SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION) PAGE NO. 1-1985WW

INDENTURE: BOND SERIES: SERIES WW

SERIES DATE: 01/15/99 SERIES SOLD: 02/17/99

Bonds Outstanding:	27.805.000	New Construction:	19.87%			
Bond Yield			80.13%	Private		0.00%
Mortgage Loan Prin Outstanding			100.00%	FHA		100.00%
Mortgage Rate(s)			100.0070	VA		0.00%
Outstanding Commitments:	0			Self Insured		0.00%
Uncommitted Lendable Funds:	0			Guaranty Fund		0.00%
		Fixed Rate Mortgages	100.00%	Other		
Average Purchase Price:	50,439	Graduated Pmt Mtgs	0.00%	(less than 80.00	LTV)	0.00%
Average Original Loan Amount:	49,121	Growing Equity Mtgs	0.00% Total		,	100.00%
Total No. of Loans Originated:	820	Variable Rate Mtgs	0.00%			
Total No. of Loans Paid Off:	664	Total	100.00%			
Total No. of Loans Outstanding:	156					
Effective May 1, 2006						
Trustee: The Bank of New York Mel	lon	Type of Housing:		Breakdown of P	rivate Mortgage Insurers	
10161 Centurion Parkway			(List by % of total p		otal portfolio):	
Jacksonville, FL 32256		Single Family Detached	95.51%			
(904) 645-1956		Condos/Townhouses	2.57%	1985WW		
Contact: Christine Boyd		Manufactured/Duplexes	1.92%	GEMICO	0.00%	
		Total	100.00%	RMIC	0.00%	
				UG	0.00%	
Program: P.O. Box 28066				VEREX	0.00%	
Raleigh, NC 27611-8066					0.00%	
(919) 877-5700						
Contact:						
Sharon Drewyor, Director						
Elizabeth I. Rozakis, Chief	Financial Officer (919) 87	77-5687				
		0000000				
POOL INSURANCE COVERAGE (DOLLA	RS IN THOUSANDS):	None				
SELF-INSURANCE COVERAGE:				rements: (data is for 198	5 Series WW only):	
			Total Dollar Amount		Note 1	
Name of Self-Insurance Fund: Mortgage Deficiency Fund			As % of Initial Principal Amo			
Series of Bonds Covered: 1985 Se	ries D through WW (exclu	rough WW (excluding Series U/V)		of Mortgage Loans Purchased N		
			Claims to Date		0	
		quired over the life of the bonds (\$0		Note 1		

Maximum level of funding required over the life of the bonds (\$000)	Note 1
DELINQUENCY STATISTICS (AS A % OF LOANS OUTSTANDING) (AS % OF PRINCIP	ΔΙ ΒΔΙ ΔΝΙΌΕ ΩΓΙΤΩΤΔΝΙ

\$ 171,698 60 days 3.85% 6 3.64% 90 days In Foreclosure 1.92% 0.00% 3 1.77% 0.00% 83,618 0

No. of Loans Foreclosed to Date since 1/1/87 Not available Real Estate Owned Number of Loans
Outstanding Mtg Amount
At time of Default
Current Balance Foreclosed (Loss)/Gain to Date Net of Insurance Proceeds (\$000) Not available Not available 0 \$0

MORTGAGE LOAN SERVICERS:			***************************************	MORTGAGE LOAN RATES (BY BOND SERIES):			
Servicer	# of Loans	% of Portfolio	Series	# of Loans	Mtg Rate		
			1985 SERIES WW	16	8.25%		
Marsh	62	39.74%		73	8.35%		
BB&T	58	37.18%		<u>67</u>	8.55%		
RBC Centura	25	16.03%					
Bank of America	7	4.49%	Total	<u>156</u>			
NCHFA	<u>4</u>	2.56%					
TOTAL	<u>156</u>	<u>100.00%</u>					

Note 1: The provisions of the Mortgage Deficiency Fund were extended to Series WW Bonds. However, additional funding was not required in consequence of the extension of such provisions.

PAGE NO. 2-1985WW

INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION)
BOND SERIES: SERIES WW

LIST OF BONDS BY MATURITY:

CUSIP Number	,	Bond Type	Interest Rate	Original Princip Amount Matur		Principal Redemptions	Principal Bond Call Outstanding Sequence (Note 1)	
	09/01/18	Term	6.25%	\$41,840,000	\$14,035,000	\$0	\$27,805,000	1
Total 1985 Series WW			\$41,840,000	\$14,035,000	\$0	\$27,805,000		

Note 1: See optional and special redemption provisions beginning on page 4-1985WW. (I.e. "1" denoted first call priority from prepayments.) Note 2: Sinking fund redemption begins September 1, 1999.

INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION) PAGE NO. 3-1985WW BOND SERIES: SERIES WW

LIST OF UNSCHEDULED REDEMPTIONS:

Call Date Call Amount Type of Call Source Of Funds

NO UNSCHEDULED REDEMPTIONS

PAGE NO. 4-1985WW

INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION)
BOND SERIES: SERIES WW

Bond Call Information:

Special Redemption

The 1985 Series WW bonds may be redeemed in whole or in part on any date before 3/1/2011 unless such redemption is necessary to prevent default under the Resolution. At the principal amount plus accrued interest to the date of redemption, from:

- (i) excess revenues transferred from the revenue reserve fund,
- (ii) prepayments of mortgage loans financed with the proceeds of the Series II and JJ bonds,
- (iii) moneys withdrawn from the debt service reserve fund in connection with an excess over the debt service reserve requirement, and
- (iv) from prepayments of mortgage loans financed with proceeds from series of bonds issued subsequent to the Series D bonds other than the Series WW bonds and from certain moneys in excess of the debt service reserve requirement on deposit in the debt service reserve fund ("Cross Call Redemption").

After March 1, 2011, moneys in excess of the debt service reserve requirement shall be applied to the redemption of the series WW bonds in any manner. Moneys to be applied to redemption from excess revenues in the revenue reserve fund, from prepayments in excess of the scheduled principal amounts or from cross call redemption sources, shall be applied pro rata. However, the Agency may redeem on other than a pro rata basis, if the Agency files a notice with the Trustee together with a cash flow certificate.

Optional Redemption

The Series WW bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after March 1, 2011, in whole or in part, on any date, at the following redemption prices, plus accrued interest to the date of redemption:

Period Redemption Price (Both Dates Inclusive) (Expressed as a Percentage)

March 1, 2011 and thereafter 100.00%