	ngle family re Sries y/Z	VENUE BONDS (1	985 RESOLUTION)			PAGE NO.	1-1985YZ
ERIES DATE: 7/2	28/94			SERIES SOLD:	09/08/94		
ENERAL INFORMATION			LOAN PORTFOLIO CHAR	CTERISTICS (AS A % OF LOAN	S OUTSTANDING)		
onds Outstanding:		0	New Construction:	17.27%			
ond Yield		6.33%	Existing Home:	82.73%	Private		0.00%
lortgage Loan Prin Outstandin	ng	4,852,612	Total	100.00%	FHA		100.00%
lortgage Rate(s)		7.30%			VA		0.00%
outstanding Commitments: Incommitted Lendable Funds:		0			Self Insured Guaranty Fund		0.00% 0.00%
icommitted Lendable Funds.		0	Fixed Rate Mortgages	100.00%	Other		0.00%
verage Purchase Price:		60,327	Graduated Pmt Mtgs	0.00%	(less than 80.0	0 LTV)	0.00%
verage Original Loan Amount	t:	58,567	Growing Equity Mtgs	0.00%	Total	,	100.00%
otal No. of Loans Originated:		572	Variable Rate Mtgs	0.00%			
otal No. of Loans Paid Off:		462	Total	<u>100.00%</u>			
otal No. of Loans Outstanding		110					
Effective May rustee: The Bank of N	1, 2006 Iew York Mellon		Type of Housing:		Breakdown of I	Private Mortoo	no Incurore
10161 Centurio			Type of Floubility.			total portfolio):	ye maureta
Jacksonville, F			Single Family Detached	87.27%	() // 0/		
(904) 645-1956	6		Condos/Townhouses	10.91%	1985Y/Z		
Contact: Christ	tine Boyd		Manufactured/Duplexes	<u>1.82%</u>	GEMICO	0.00%	
			Total	100.00%	RMIC	0.00%	
					UG	0.00%	
rogram: P.O. Box 2806 Raleigh, NC 2					VEREX	<u>0.00%</u> 0.00%	
(919) 877-5700						0.00%	
Contact:							
	D: / ///						
		ne Ownership Lendi					
		ne Ownership Lendi cial Officer (919) 877					
	ozakis, Chief Financ	cial Officer (919) 877					
Elizabeth I. Ro	ozakis, Chief Financ	cial Officer (919) 877	7-5687	Current Funding Requirements:	(data is for 1985 S		
Elizabeth I. Ro OOL INSURANCE COVERA ELF-INSURANCE COVERA	ozakis, Chief Financ NGE (DOLLARS IN GE:	cial Officer (919) 877	7-5687	Total Dollar Amount (\$000)		Series Y/Z only) Note 1	:
Elizabeth I. Ro OOL INSURANCE COVERA ELF-INSURANCE COVERA( ame of Self-Insurance Fund:	ozakis, Chief Financ NGE (DOLLARS IN GE: Mortgage Defic	cial Officer (919) 877 THOUSANDS): iency Fund	None	Total Dollar Amount (\$000) As % of Initial Principal Amo	unt	Note 1	:
Elizabeth I. Ro OOL INSURANCE COVERA ELF-INSURANCE COVERA	ozakis, Chief Financ NGE (DOLLARS IN GE: Mortgage Defic	cial Officer (919) 877	None	Total Dollar Amount (\$000)	unt		:
Elizabeth I. Ro OOL INSURANCE COVERA ELF-INSURANCE COVERA( ame of Self-Insurance Fund:	vzakis, Chief Financ NGE (DOLLARS IN GE: Mortgage Defic 1985 Series D t	zial Officer (919) 877 THOUSANDS): iency Fund through WW (exclud	None None	Total Dollar Amount (\$000) As % of Initial Principal Amou of Mortgage Loans Purc Claims to Date	unt hased	Note 1 Note 1	:
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Note 1: The provisions of the Mortgage Deficiency Fund were extended to Series Y and Z Bonds. However, additional funding was not required in consequence of the extension of such provisions.

INDENTURE: BOND SERIES: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION) SERIES Y/Z

PAGE NO. 2-1985YZ

CUSIP	Maturity	Bond	Interest	Original	Principal	Principal	Principal	Bond Call
Number	Date	Туре	Rate	Amount	Matured	Redemptions		Sequence (Note 1
65820EAP5	09/01/96	Serial	4.50%	\$250.000	\$230.000	\$20.000	\$0	1
65820EAQ3	03/01/97	Serial	4.75%	260.000	240,000	20,000	0	1
65820EAR1	09/01/97	Serial	4.75%	265,000	245,000	20,000	0	1
65820EAS9	03/01/98	Serial	5.00%	270.000	250.000	20,000	ő	1
65820EAT7	09/01/98	Serial	5.00%	275,000	255,000	20,000	0	1
65820EAU4	03/01/99	Serial	5.15%	285,000	245,000	40,000	0	1
65820EAV2	09/01/99	Serial	5.15%	290.000	235,000	55,000	0	1
65820EAW0	03/01/00	Serial	5.30%	300,000	235,000	65,000	0	1
65820EAX8	09/01/00	Serial	5.30%	305.000	225.000	80,000	0	1
65820EAY6	03/01/01	Serial	5.45%	310.000	200,000	110,000	0	1
65820EAZ3	09/01/01	Serial	5.45%	320,000	190.000	130,000	0	1
65820EBA7	03/01/02	Serial	5.55%	330,000	175,000	155,000	0	1
65820EBB5	09/01/02	Serial	5.55%	335,000	165,000	170,000	0	1
65820EBC3	03/01/03	Serial	5.65%	345,000	155,000	190,000	0	1
65820EBD1	09/01/03	Serial	5.65%	355,000	145,000	210,000	0	1
65820EBE9	03/01/04	Serial	5.75%	365,000	130,000	235,000	0	1
65820EBF6	09/01/04	Serial	5.75%	375,000	95,000	280,000	0	1
65820EBG4	03/01/05	Serial	5.85%	385,000	90,000	295,000	Ō	1
65820EBH2	09/01/05	Serial	5.85%	395,000	70,000	325,000	Ō	1
65820EBJ8	03/01/06	Serial	5.95%	410,000	60,000	350,000	0	1
65820EBK5	09/01/06	Serial	5.95%	100,000	25,000	75,000	0	1
65820EBS8	03/01/11	Term (Note 2)	6.40%	4,835,000	270,000	4,565,000	0	2
65820EAM2	09/01/15	Term (Note 3)	6.30%	5,560,000		5,560,000	0	2
65820EAN0	03/01/18	Term (Note 4)	6.35%	3,440,000		3,440,000	0	2
65820EBU3	09/01/25	Term (Note 5)	6.10%	7,700,000		7,700,000	0	1
65820EBV1	09/01/26	Term (Note 6)	6.60%	11,940,000		11,940,000	0	2
	т	otal 1985 Series Y/Z		\$40,000,000	\$3,930,000	\$36,070,000	\$0	

 Note 1: See optional and special redemption provisions on page 4-1985YZ. (i.e. "1" denotes first call priority from prepayments.)

 Note 2: Sinking fund redemption begins September 1, 2006.

 Note 3: Sinking fund redemption begins September 1, 2011.

 Note 4: Sinking fund redemption begins March 1, 2016.

 Note 6: Sinking fund redemption begins March 1, 2014.

 Note 6: Sinking fund redemption begins September 1, 2018.

INDENTURE: BOND SERIES: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION) SERIES Y/Z

PAGE NO. 3-1985YZ

Call Date	Call Amount	Type of Call	Source Of Funds
07/04/05	¢10.000	Que estilue	Deserves
07/01/95 01/01/96	\$10,000 65,000	Supersinker Supersinker	Prepayments Prepayments
01/01/96	90,000	Pro rata	Debt Service Reserv
01/01/96	2,265,000	Pro rata	Unexpended Procee
07/01/96	595,000	Supersinker	Prepayments
07/01/96	115,000	Pro rata	Prepayments
07/01/96	340,000	Pro rata	Unexpended Procee
07/01/96 12/01/96	15,000 270,000	Pro rata Supersinker	Debt Service Reserv Prepayments
12/01/96	300,000	Pro rata	Prepayments
12/01/96	35,000	Pro rata	Debt Service Reserv
02/01/97	270,000	Supersinker	Prepayments
02/01/97	5,000	Pro rata	Debt Service Reserve
06/01/97	390,000	Supersinker	Prepayments
06/01/97 09/01/97	10,000 30,000	Pro rata Pro rata	Debt Service Reserv Prepayments
09/01/97	170,000	Supersinker	Prepayments
09/01/97	5,000	Pro rata	Debt Service Reserv
01/01/98	120,000	Pro rata	Prepayments
01/01/98	690,000	Supersinker	Prepayments
01/01/98	10,000	Pro rata	Debt Service Reserv
03/01/98	85,000	Pro rata	Prepayments
03/01/98 03/01/98	500,000 5,000	Supersinker Pro rata	Prepayments Debt Service Reserv
07/01/98	115,000	Pro rata	Prepayments
07/01/98	700,000	Supersinker	Prepayments
07/01/98	5,000	Pro rata	Debt Service Reserv
01/01/99	140,000	Pro rata	Prepayments
01/01/99	905,000	Supersinker	Prepayments
05/01/99 05/01/99	125,000 875,000	Pro rata Supersinker	Prepayments Prepayments
05/01/99	875,000 125,000	Supersinker Pro rata	Prepayments Prepayments
07/01/99	850,000	Supersinker	Prepayments
09/01/99	45,000	Pro rata	Prepayments
09/01/99	315,000	Supersinker	Prepayments
12/15/99	140,000	Pro rata	Prepayments
12/15/99	690,000	Supersinker	Prepayments
12/15/99 12/15/99	365,000 15,000	Pro rata Pro rata	Prepayments Debt Service Reserv
05/01/00	85,000	Pro rata	Prepayments
05/01/00	720,000	Pro rata	Prepayments
05/01/00	45,000	Pro rata	Debt Service Reserv
07/01/00	410,000	Pro rata	Prepayments
07/01/00	20,000	Pro rata	Debt Service Reserv
01/01/01	100,000	Supersinker	Prepayments
01/01/01	960,000	Pro rata Pro rata	Prepayments
01/01/01 06/01/01	55,000 85,000	Supersinker	Debt Service Reserv Prepayments
06/01/01	885,000	Pro rata	Prepayments
06/01/01	55,000	Pro rata	Debt Service Reserv
10/01/01	195,000	Supersinker	Prepayments
10/01/01	950,000	Pro rata	Prepayments
10/01/01	70,000	Pro rata	Debt Service Reserv
01/01/02 01/01/02	60,000 700,000	Pro rata Pro rata	Prepayments Prepayments
01/01/02	40,000	Pro rata	Debt Service Reserv
04/15/02	595,000	Pro rata	Prepayments
04/15/02	35,000	Pro rata	Debt Service Reserv
07/01/02	735,000	Pro rata	Prepayments
07/01/02	45,000	Pro rata	Debt Service Reservice
01/01/03	1,180,000	Pro rata	Prepayments
06/01/03	45,000	Pro rata	Prepayments
06/01/03 06/01/03	735,000 100,000	Pro rata Pro rata	Prepayments Debt Service Reserv
06/01/03	35,000	Pro rata	Prepayments
06/01/03	620,000	Pro rata	Prepayments
10/01/03	25,000	Pro rata	Prepayments
10/01/03	400,000	Pro rata	Prepayments
10/01/03	65,000	Pro rata	Debt Service Reser
10/01/03 10/01/03	50,000 1,005,000	Pro rata Pro rata	Prepayments Prepayments
01/01/03	1,005,000 40,000	Pro rata Pro rata	Prepayments Prepayments
01/01/04	770,000	Pro rata	Prepayments
05/01/04	95,000	Pro rata	Prepayments
05/01/04	2,390,000	Pro rata	Prepayments
05/01/04	235,000	Pro rata	Debt Service Reservice
09/01/04	25,000	Serial	Prepayments
09/01/04	675,000	Pro rata Bro roto	Prepayments
09/01/04 01/01/05	55,000 15,000	Pro rata Serial	Debt Service Resen Prepayments
01/01/05	515,000	Pro rata	Prepayments
01/01/05	30,000	Pro rata	Debt Service Reser
05/01/05	15,000	Serial	Prepayments
05/01/05	710,000	Pro rata	Prepayments
05/01/05	50,000	Pro rata	Debt Service Reser
10/01/05	10,000	Serial	Prepayments
10/01/05	490,000	Pro rata	Prepayments
04/01/06	370,000	Pro rata Bro rato	Prepayments
04/01/06 08/01/06	40,000	Pro rata Pro rata	Debt Service Reser
08/01/06	400,000 15,000	Pro rata Pro rata	Prepayments Debt Service Resen
01/01/07	495,000	Pro rata	Prepayments
01/01/07	20,000	Pro rata	Debt Service Reserv
05/01/07	150,000	Pro rata	Prepayments
05/01/07	5,000	Pro rata	Debt Service Reservice
	0,000		
11/01/07 11/01/07	190,000 25,000	Pro rata Pro rata	Prepayments Debt Service Reserv

INDENTURE: BOND SERIES:

#### SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION) SERIES Y/Z

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Bond Call Information:

# Special Redemption

The 1985 Series Y and Z bonds may be redeemed in whole or in part on any date at the principal amount plus accrued interest to the date of redemption, from:

- unexpended proceeds,
   excess revenues transferred from the revenue reserve fund,
- excess revenues transferred from the revenue reserve fund,
   prepayments of mortgage loans financed with the proceeds of the Series Y and Z bonds, moneys withdrawn form the debt service revenue fund in connection with an excess over the debt service 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 Y and Z bonds and from certain moneys in excess of the debt service reserve requirement on deposit in the debt service reserve fund ("Cross Call Redemption").

Prepayments on mortgage loans financed with the proceeds of the Series Y and Z bonds, shall first be applied to the redemption or purchases of Series Z serial bonds and Series Z term bonds due September 1, 2025 during the periods up to the scheduled principal amounts set forth in the series resolution.

Moneys from unexpended proceeds shall be applied to the redemption of the Series Y and Z bonds on a pro rata basis.

Moneys in excess of the debt service reserve requirement shall be applied to the redemption of the series Y and Z 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 Y and Z bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after September 1, 2004, in whole or in part, on any date, at the following redemption prices, plus accrued interest to te date of redemption:

#### Period (Both Dates Inclusive)

### Redemption Price (Expressed as a Percentage)

September 1, 2004 - August 31, 2005 September 1, 2005 - August 31, 2006 September 1, 2006 and thereafter

102.00% 101.00% 100.00%