		AS OF MA	ARCH 31, 2007				
	SLE FAMILY REVENUE BONI IES KK/LL	DS (1985 RESOLUTION)				PAGE NO.	1-1985KKLL
SERIES DATE: 10/07	1/96		SERIES SOLI	D:	10/31/96		
GENERAL INFORMATION:		LOAN PORTFO	DLIO CHARACTERISTICS (A	AS A % OF LOANS OUT	STANDING)		
Bonds Outstanding: Bond Yield Mortgage Loan Prin Outstand Mortgage Rate(s) Outstanding Commitments: Uncommitted Lendable Funds Average Purchase Price: Average Original Loan Amour	ing 7,093 6.45% - 7 s: 67	.89% Existing Home: ,845 Total	tgages Mtgs	14.73% <u>85.27%</u> <u>100.00%</u> 100.00% 0.00% 0.00%	Private FHA VA Self Insured Guaranty Fund Other (less than 80.00 Total) LTV)	0.00% 100.00% 0.00% 0.00% <u>0.00%</u> 100.00%
Total No. of Loans Originated Total No. of Loans Paid Off: Total No. of Loans Outstandir Effective May 1,	: ng:	417 Variable Rate M 288 Total 129	Itgs	0.00% 0.00% 100.00%	Total		100.00 %
	v York Trust Company, NA Parkway 32256	Type of Housin Single Family Condos/Town Manufactured Total	Detached houses /Duplexes	89.15% 10.85% <u>0.00%</u> 100.00%	Breakdown of Pr (List by % of to 1985KK/LL GEMICO RMIC UG VEREX	•	ge Insurers
	GE	9) 877-5687 IDS): Nor	Current Fundi Total Dolla As % of Ini of Mor	ng Requirements: (dat r Amount (\$000) tial Principal Amount tgage Loans Purchased		KK/LL only): Note 1 Note 1 0	
	Maximum level of	funding required over the life of t	Claims to E the bonds (\$000)	Jale	Note 1	0	
DELINQUENCY STATISTICS	***************************************	ANDING):	***************************************	INCIPAL BALANCE OU	TSTANDING): \$		
90 days	% # 3.88% 5 0.78% 1 0.78% 1		% 5.339 0.649 0.989	6	378,272 45,398 69,253		
No. of Loans Foreclosed to Da Foreclosed (Loss)/Gain to Da Net of Insurance Proceeds (\$	te	Not available Not available Not available	Real Estate O Number of Lo: Outstanding M	ans	0 \$0 \$0		
MORTGAGE LOAN SERVICE	ERS		MORTGAGE	LOAN RATES (BY BON	ID SERIES):		
Servicer	# of Loans	% of Portfolio		Ser	ies	# of Loans	Mtg Rate
BB&T RBC Centura Marsh Bank of America	60 39 20 <u>10</u>	46.51% 30.23% 15.51% <u>7.75%</u>		1985 S	ERIES KK/LL	1 79 <u>49</u>	6.45% 6.75% 7.25%
TOTAL	<u>129</u>	<u>100.00%</u>			Total	<u>129</u>	

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

INDENTURE: BOND SERIES:	SINGLE FAMILY F SERIES KK/LL	REVENUE BONDS (1	985 RESOLUTION	0				PAGE NO.	2-1985K
LIST OF BONDS BY	MATURITY:								
CUSIP	Maturity	Bond	Interest	Original	Principal	Principal	Principal	Bond Call	
Number	Date	Туре	Rate	Amount	Matured	Redemptions	Outstanding	Sequence	(Note 1)
65820EMU1	03/01/99	Serial	4.40%	\$185,000	\$185,000	\$0	\$0	2	
65820EMU9	09/01/99	Serial	4.40%	190,000	190,000	0	0	2	
65820EMW7	03/01/00	Serial	4.55%	195,000	195,000	0	0	2	
65820EMX5	09/01/00	Serial	4.55%	200,000	200,000		0	2	
65820EMY3	03/01/01	Serial	4.65%	205,000	205,000		0	2	
65820EMZ0	09/01/01	Serial	4.65%	210,000	205,000	5,000	0	2	
65820ENA4	03/01/02	Serial	4.75%	215,000	205,000	10,000	0	2	
65820ENB2	09/01/02	Serial	4.75%	220,000	205,000	15,000	0	2	
65820ENC0	03/01/03	Serial	4.85%	225,000	205,000	20,000	0	2	
65820END8	09/01/03	Serial	4.85%	230,000	195,000	35,000	0	2	
65820ENE6	03/01/04	Serial	5.00%	235,000	185,000	50,000	0	2	
65820ENF3	09/01/04	Serial	5.00%	240,000	160,000	80,000	0	2	
65820ENG1	03/01/05	Serial	5.05%	245,000	155,000	90,000	0	2	
65820ENH9	09/01/05	Serial	5.05%	255,000	145,000	110,000	0	2	
65820ENJ5	03/01/06	Serial	5.15%	260,000	145,000	115,000	0	2	
65820ENK2	09/01/06	Serial	5.15%	270,000	130,000	140,000	0	2	
65820ENL0	03/01/07	Serial	5.30%	270,000	120,000	150,000	0	2	
65820ENM8	09/01/07	Serial	5.30%	280,000		160,000	120,000	2	
65820ENN6	03/01/08	Serial	5.40%	290,000		165,000	125,000	2	
65820ENP1	09/01/08	Serial	5.40%	295,000		170,000	125,000	2	
65820ENQ9	03/01/09	Serial	5.50%	305,000		175,000	130,000	2	
65820ENR7	09/01/09	Serial	5.50%	315,000		185,000	130,000	2	
65820ENS5	09/01/16	Term (Note 2)	5.88%	5,460,000		3,160,000	2,300,000	2	
65820ENT3	09/01/17	Term (Note 3)	5.88%	980,000		580,000	400,000	2	
65820ENU0	09/01/22	Term (Note 4)	5.50%	6,480,000		6,480,000	0	1	
65820ENV8	03/01/26	Term (Note 5)	6.20%	5,710,000		3,440,000	2,270,000	2	
65820ENW6	09/01/28	Term (Note 6)	6.20%	5,000,000		3,105,000	1,895,000	2	
	Т	Total 1985 Series KK/I	-L	\$28,965,000	\$3,030,000	\$18,440,000	\$7,495,000		

Note 1: See optional and special redemption provisions beginning on page 4-1985KK/LL. (i.e. "1" denotes first call priority from prepayments.) Note 2: Sinking fund redemption begins March 1, 2010.

Note 3: Sinking fund redemption begins March 1, 2017.

Note 4: Sinking fund redemption begins March 1, 2018.

Note 5: Sinking fund redemption begins March 1, 2023.

Note 6: Sinking fund redemption begins September 1, 2026.

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INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION) BOND SERIES: SERIES KK/LL

LIST OF UNSCHEDULED REDEMPTIONS: Call Date Call Amount Type of Call Source Of Funds 09/01/97 \$5,000 Supersinker Prepayments Supersinker 85,000 80,000 03/01/98 Prepayments 07/01/98 Supersinker Prepayments 605,000 01/01/99 Supersinker Prepayments 05/01/99 500,000 Supersinker Prepayments 265,000 07/01/99 Supersinker Prepayments 09/01/99 245,000 Supersinker Prepayments 12/15/99 670,000 Supersinker Prepayments 05/01/00 290,000 Supersinker Prepayments 05/01/00 135,000 Prepayments Pro rata 07/01/00 665,000 Supersinker Prepayments 01/01/01 1,035,000 Supersinker Prepayments 01/01/01 355,000 Pro rata Prepayments 06/01/01 525,000 Supersinker Prepayments 10/01/01 305,000 Supersinker Prepayments 10/01/01 480,000 Pro rata Prepayments 01/01/02 570,000 Supersinker Prepayments 04/15/02 200,000 Supersinker Prepayments 04/15/02 575,000 Pro rata Prepayments 04/15/02 20,000 Pro rata Debt Service Reserve 07/01/02 430,000 Supersinker Prepayments 07/01/02 220.000 Prepayments Pro rata 20,000 595,000 07/01/02 Pro rata Debt Service Reserve 01/01/03 Pro rata Prepayments 06/01/03 380,000 Pro rata Prepayments 55.000 06/01/03 Pro rata Debt Service Reserve 06/01/03 840,000 Pro rata Prepayments 10/01/03 540,000 Pro rata Prepayments 10/01/03 75,000 Debt Service Reserve Pro rata 10/01/03 945,000 Pro rata Prepayments 01/01/04 1,645,000 Pro rata Prepayments 05/01/04 785,000 Pro rata Prepayments 09/01/04 735,000 Pro rata Prepayments 09/01/04 250,000 Pro rata Debt Service Reserve 01/01/05 375,000 Pro rata Prepayments 01/01/05 30,000 Pro rata Debt Service Reserve 05/01/05 740,000 Pro rata Prepayments Pro rata Debt Service Reserve 05/01/05 40,000 10/01/05 455,000 Pro rata Prepayments 04/01/06 810,000 Pro rata Prepayments 04/01/06 70,000 Pro rata Debt Service Reserve 08/01/06 240,000 Pro rata Prepayments 08/01/06 20,000 Pro rata Debt Service Reserve 01/01/07 505.000 Pro rata Prepayments Debt Service Reserve 01/01/07 30,000 Pro rata TOTAL \$18.440.000

INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION) BOND SERIES: SERIES KK/LL PAGE NO. 4-1985KKLL

Bond Call Information:

Special Redemption

The 1985 Series KK and LL 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.
- (iii) prepayments of mortgage loans financed with the proceeds of the Series KK and LL bonds,
- (iv) moneys withdrawn from the debt service reserve fund in connection with an excess over the debt service reserve requirement, and
- (v) from prepayments of mortgage loans financed with proceeds from series of bonds issued subsequent to the Series D bonds other than the Series KK and LL 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 KK and LL bonds, shall first be allpied to the redemption or purchase of Series LL Term bonds due March 1, 2023 during the operiods up to the scheduled principal amounts set forth int eh series resolution.

Moneys in excess of the debt service reserve requirement shall be applied to the redemption of the series KK and LL 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 KK and LL bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after March 1, 2006, in whole or in part, on any date, at the following redemption prices, plus accrued interest to the date of redemption:

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

March 1, 2006 to February 28, 2007 March 1, 2007 to February 29, 2008 March 1, 2008 and thereafter 102.00% 101.00% 100.00%