



**NORTH CAROLINA HOUSING FINANCE AGENCY  
DISCLOSURE REPORT  
AS OF MARCH 31, 2011**

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

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LIST OF OUTSTANDING INVESTMENTS BY FUND (OVER \$100,000) (CONTINUED) : : : : :

<u>Fund</u>	<u>Investment Type</u>	<u>Investor</u>	<u>Investment Amount</u>	<u>Rate of Investment</u>	<u>Maturity Date</u>
<b>SPECIAL REDEMPTION FUND</b>					
Special Redemption - A	ST Investment Fund	NC State Treasurer	573,320	0.97%	N/A
Special Redemption - B	ST Investment Fund	NC State Treasurer	2,875,579	0.97%	N/A
Special Redemption - D	ST Investment Fund	NC State Treasurer	229,921	0.97%	N/A
Special Redemption - EF	ST Investment Fund	NC State Treasurer	263,430	0.97%	N/A
Special Redemption - PQ	ST Investment Fund	NC State Treasurer	368,544	0.97%	N/A
Special Redemption - ST	ST Investment Fund	NC State Treasurer	949,402	0.97%	N/A
Special Redemption - WX	ST Investment Fund	NC State Treasurer	633,257	0.97%	N/A
Special Redemption - YZ	ST Investment Fund	NC State Treasurer	625,159	0.97%	N/A
Special Redemption - CCDD	Inv. Agreement	Republic Master	276,798	5.50%	09/01/27
Special Redemption - EEFF	Inv. Agreement	Morgan Guaranty	312,707	5.00%	09/01/28
Special Redemption - IJJ	Inv. Agreement	Morgan Guaranty	239,202	5.50%	09/01/28
Special Redemption - MMNN	Inv. Agreement	Republic Master	217,808	4.75%	09/01/28
Special Redemption - QQRR	Inv. Agreement	Bayerische Landesbank	517,089	6.32%	09/01/28
Special Redemption - UU/VV	Inv. Agreement	Bayerische Landesbank	809,480	5.40%	09/01/29
Special Redemption - WW	Inv. Agreement	Westdeutsche Landesbank	<u>5,228,371</u>	6.25%	09/01/18
<b>FUND TOTAL</b>			14,120,067		
<b>MORTGAGE DEFICIENCY RESERVE</b>					
Mortgage Deficiency Reserve	ST Investment Fund	NC State Treasurer	537,973	0.97%	N/A
Net Worth Maintenance Reserve	Inv. Agreement	Westdeutsche Landesbank	169,644	6.25%	09/01/18
	ST Investment Fund	NC State Treasurer	<u>515,983</u>	0.97%	N/A
			685,627		
<b>FUND TOTAL</b>			1,223,600		
<b>TOTAL INVESTMENTS</b>			<u>48,815,634</u>		

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LIST OF RESERVE FUNDS BY INDENTURE (Total for entire resolution) : : : : :

Reserve Fund Account Description	Original Amount	Current Amount
Debt Service Reserve Fund	42,072,837	7,048,786
Revenue Reserve Fund	0	21,676,345
Mortgage Deficiency Fund	<u>5,447,085</u>	<u>1,223,601</u>
	<u>47,519,922</u>	<u>29,948,732</u>

EQUITY BY INDENTURE (Total for entire resolution) : : : : :

Total Assets	Total Liabilities	Retained Earnings
<u>184,621,800</u>	<u>72,936,563</u>	<u>111,685,237</u>