INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION)
BOND SERIES: SERIES SS/TT PAGE NO. 1-1985SSTT

SERIES DATE:	11/01/97	SERIES SOLD:	12/09/97

GENERAL INFORMATION: Bonds Outstanding: Bond Yield Mortgage Loan Prin Outstanding	8,920,000 5.39% 8,537,744	New Construction: Existing Home: Total	20.67% 79.33% 100.00%	Private FHA	0.00% 90.00%
Mortgage Rate(s) Outstanding Commitments: Uncommitted Lendable Funds:	6.15% - 6.45% 0 0			VA USDA Guaranty Fund	0.00% 10.00% 0.00%
Average Purchase Price: Average Original Loan Amount: Total No. of Loans Originated: Total No. of Loans Paid Off: Total No. of Loans Outstanding:	71,472 70,049 329 179 150	Fixed Rate Mortgages Graduated Pmt Mtgs Growing Equity Mtgs Variable Rate Mtgs Total	100.00% 0.00% 0.00% <u>0.00%</u> 100.00%	Other (less than 80.00 LTV) Total	<u>0.00%</u> 100.00%
	k Trust Company, NA way 6 rd		88.00% 12.00% 0.00% 100.00%	Breakdown of Private Mortgage Insurers (List by % of total portfolio): 1985SS/TT GEMICO 0.00% RMIC 0.00% UG 0.00% VEREX 0.00% 0.00%	
	ILLARS IN THOUSANDS). Igage Deficiency Fund 5 Series D through WW (exclu	None ding Series U/V)	Current Funding Requiremer Total Dollar Amount (\$00 As % of Initial Principal Au of Mortgage Loans P Claims to Date	mount	
	Maximum level of funding re-	quired over the life of the bonds (\$0	00)	Note 1	
DELINQUENCY STATISTICS (AS A 9);	(AS % OF PRINCIPAL BALA		
% 60 days 4.67% 90 days 2.00% In Foreclosure 1.33%	# 7 3 2		% 4.54% 1.83% 1.44%	\$ 387,709 156,534 122,828	
No. of Loans Foreclosed to Date since Foreclosed (Loss)/Gain to Date Net of Insurance Proceeds (\$000)	Not a	available available available	Real Estate Owned Number of Loans Outstanding Mtg Amount	0	

	(****)			60 60	
MORTGAGE LOAN S	ERVICERS:		MORTGAGE LOAN RATES (BY BOND SERIE	ES):	
Servicer	# of Loans	% of Portfolio	Series	# of Loans	Mtg Rate
BB&T	55	36.67%	1985 SERIES SS/TT	7	6.15%
RBC Centura	54	36.00%		<u>143</u>	6.45%
Marsh	38	25.33%			
Bank of America	3	2.00%	Total	<u>150</u>	
		<u>0.00%</u>			
TOTA	L <u>150</u>	<u>100.00%</u>			

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

INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION)
BOND SERIES: SERIES SS/TT

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CUSIP	Maturity	Bond	Interest	Original	Principal	Principal	Principal B	ond Call
Number	Date	Type	Rate	Amount	Matured	Redemptions	Outstanding S	equence (Note 1)
65820ESN1	03/01/99	Serial	4.15%	\$180,000	\$180,000		\$0	2
65820ESP6	09/01/99	Serial	4.15%	185,000	185,000		0	2
65820ESQ4	03/01/00	Serial	4.30%	195,000	195,000		0	2
65820ESR2	09/01/00	Serial	4.30%	195,000	195,000		0	2
65820ESS0	03/01/01	Serial	4.45%	200,000	200,000		0	2
65820EST8	09/01/01	Serial	4.45%	200,000	200,000		0	2
65820ESU5	03/01/02	Serial	4.55%	210,000	210,000		0	2
65820ESV3	09/01/02	Serial	4.55%	215,000	210,000	5,000	0	2
65820ESW1	03/01/03	Serial	4.65%	215,000	210,000	5,000	0	2
65820ESX9	09/01/03	Serial	4.65%	225,000	220,000	5,000	0	2
65820ESY7	03/01/04	Serial	4.75%	230,000	225,000	5,000	0	2
65820ESZ4	09/01/04	Serial	4.75%	235,000	205,000	30,000	0	2
65820ETA8	03/01/05	Serial	4.85%	240,000	200,000	40,000	0	2
65820ETB6	09/01/05	Serial	4.85%	245,000	175,000	70,000	0	2
65820ETC4	03/01/06	Serial	4.90%	250,000	180,000	70,000	0	2
65820ETD2	09/01/06	Serial	4.90%	260,000	160,000	100,000	0	2
65820ETE0	03/01/07	Serial	5.00%	260,000		110,000	150,000	2
65820ETF7	09/01/07	Serial	5.00%	275,000		110,000	165,000	2
65820ESF8	03/01/08	Serial	4.90%	280,000		110,000	170,000	2
65820ESG6	09/01/08	Serial	4.90%	295,000		110,000	185,000	2
65820ESH4	03/01/09	Serial	5.00%	305,000		120,000	185,000	2
65820ESJ0	09/01/09	Serial	5.00%	310,000		125,000	185,000	2
65820ESK7	03/01/10	Serial	5.10%	310,000		125,000	185,000	2
65820ESL5	09/01/10	Serial	5.10%	325,000		135,000	190,000	2
65820ESM3	09/01/14	Term(Note 2)	5.38%	2,935,000		1,195,000	1,740,000	2
65820ETG5	09/01/19	Term(Note 3)	5.60%	4,500,000		1,835,000	2,665,000	2
65820ETH3	09/01/24	Term(Note 4)	4.90%	6,000,000		6,000,000	0	1
65820ETJ9	09/01/26	Term(Note 5)	5.70%	2,700,000		1,195,000	1,505,000	2
65820ETK6	09/01/28	Term(Note 6)	5.70%	3,025,000		1,430,000	1,595,000	2
000202.110	33/01/20	(. 1010 0)	3 370	3,020,000		., .50,000	.,000,000	-
	Te	otal 1985 Series SS/	тт	\$25,000,000	\$3,150,000	\$12,930,000	\$8,920,000	

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

Note 2: Sinking fund redemption begins March 1, 2011.

Note 3: Sinking fund redemption begins March 1, 2015.

Note 4: Sinking fund redemption begins March 1, 2020.

Note 5: Sinking fund redemption begins March 1, 2025.

Note 6: Sinking fund redemption begins March 1, 2027.

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INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION)
BOND SERIES: SERIES SS/TT

LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
05/01/99	\$195,000	Supersinker	Prepayments
09/01/99	165,000	Supersinker	Prepayments
12/15/99	215,000	Supersinker	Prepayments
05/01/00	335,000	Supersinker	Prepayments
05/01/00	10,000	Pro rata	Debt Service Reserve
07/01/00	190,000	Supersinker	Prepayments
07/01/00	5,000	Pro rata	Debt Service Reserve
01/01/01	865,000	Supersinker	Prepayments
01/01/01	10,000	Pro rata	Debt Service Reserve
06/01/01	65,000	Supersinker	Prepayments
10/01/01	630,000	Supersinker	Prepayments
01/01/02	945,000	Supersinker	Prepayments
04/15/02	40,000	Supersinker	Prepayments
04/15/02	255,000	Pro rata	Prepayments
04/15/02	15,000	Pro rata	Debt Service Reserve
07/01/02	155,000	Supersinker	Prepayments
01/01/03	560,000	Supersinker	Prepayments
06/01/03	560,000	Supersinker	Prepayments
06/01/03	110,000	Supersinker	Prepayments
06/01/03	145,000	Pro rata	Prepayments
10/01/03	335,000	Supersinker	Prepayments
10/01/03	295,000	Supersinker	Prepayments
10/01/03	210,000	Pro rata	Prepayments
01/01/04	340,000	Pro rata	Prepayments
05/01/04	340,000	Supersinker	Prepayments
05/01/04	1,540,000	Pro rata	Prepayments
09/01/04	1,115,000	Pro rata	Prepayments
09/01/04	180,000	Pro rata	Debt Service Reserve
01/01/05	295,000	Pro rata	Prepayments
01/01/05	20,000	Pro rata	Debt Service Reserve
05/01/05	865,000	Pro rata	Prepayments
05/01/05	45,000	Pro rata	Debt Service Reserve
10/01/05	365,000	Pro rata	Prepayments
04/01/06	880,000	Pro rata	Prepayments
04/01/06	70,000	Pro rata	Debt Service Reserve
08/01/06	535,000	Pro rata	Prepayments
08/01/06	30,000	Pro rata	Debt Service Reserve
TOTAL	\$12,930,000		

INDENTURE:	SINGLE FAMILY RE	VENUE BONDS (1985)	RESOLUTIONI	
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DOME CEDIEC.	SERIES SS/TT			
BOND SERIES:	3EKIE0 00/11			

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Bond Call Information:

Special Redemption

The 1985 Series SS and TT 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:

- (i) unexpended proceeds,
- (ii) excess revenues transferred from the revenue reserve fund,
- (iii) prepayments of mortgage loans financed with the proceeds of the Series SS and TT 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 SS and TT 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 SS and TT bonds, shall first be allpied to the redemption or purchase of Series TT Term bonds due September 1, 2024 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 SS and TT 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 SS and TT bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after March 1, 2007, in whole or in part, on any date, at the following redemption prices, plus accrued interest to the date of redemption:

Period	(Farmer and a second and)						
(Both Dates Inclusive)	(Expressed as a Percentage)						
September 1, 2007 to August 31, 2008	101.50%						
September 1, 2008 to August 31, 2009	100.75%						
September 1, 2009 and thereafter	100.00%						