

\$1,000,000,000



FannieMae

Guaranteed REMIC Pass-Through Certificates Fannie Mae REMIC Trust 1997-83

The Guaranteed REMIC Pass-Through Certificates offered hereby (the “REMIC Certificates”) will represent beneficial ownership interests in one of two trust funds. The REMIC Certificates, other than the RL Class, will represent beneficial ownership interests in Fannie Mae REMIC Trust 1997-83 (the “Trust”). The assets of the Trust will consist of the “regular interests” in a separate trust fund (the “Lower Tier REMIC”). The assets of the Lower Tier REMIC will consist of three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates described herein (the “Group 1 MBS,” “Group 2 MBS” and “Group 3 MBS” and, together, the “MBS”). Each MBS represents a beneficial ownership interest in a pool of first lien, single-family, fixed-rate residential mortgage loans having the characteristics described herein. The Certificates will be issued and guaranteed as to timely distribution of principal and interest by Fannie Mae.

Investors should not purchase the Certificates before reading this Prospectus Supplement and the additional Disclosure Documents listed at the bottom of page S-2.

See “Additional Risk Factors” on page S-7 hereof and “Risk Factors” beginning on page 8 of the REMIC Prospectus attached hereto for a discussion of certain risks that should be considered in connection with an investment in the Certificates.

(Cover continued on next page)

THE CERTIFICATES MAY NOT BE SUITABLE INVESTMENTS FOR ALL INVESTORS. NO INVESTOR SHOULD PURCHASE CERTIFICATES UNLESS SUCH INVESTOR UNDERSTANDS AND IS ABLE TO BEAR THE PREPAYMENT, YIELD, LIQUIDITY AND OTHER RISKS ASSOCIATED WITH SUCH CERTIFICATES.

THE CERTIFICATES, TOGETHER WITH ANY INTEREST THEREON, ARE NOT GUARANTEED BY THE UNITED STATES. THE OBLIGATIONS OF FANNIE MAE UNDER ITS GUARANTY OF THE CERTIFICATES ARE OBLIGATIONS SOLELY OF FANNIE MAE AND DO NOT CONSTITUTE AN OBLIGATION OF THE UNITED STATES OR ANY AGENCY OR INSTRUMENTALITY THEREOF OTHER THAN FANNIE MAE. THE CERTIFICATES ARE EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OF 1933 AND ARE “EXEMPTED SECURITIES” WITHIN THE MEANING OF THE SECURITIES EXCHANGE ACT OF 1934.

Class(1)	Group	Original Class Balance	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date	Class(1)	Group	Original Class Balance	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
PA	1	\$ 35,000,000	PAC	6.5%	FIX	31359RJM5	October 2006	SD	1	\$ 9,075,556	SUP/AD	(4)	INV	31359R JZ 6	June 2026
PB	1	122,500,000	PAC	6.5	FIX	31359R JN 3	October 2017	ZA	1	8,000,000	SUP	7.0%	FIX/Z	31359R KA 9	December 2027
PD	1	71,646,750	PAC	6.5	FIX	31359R JP 8	March 2021	F	1	57,187,735	SUP	(4)	FLT	31359R KB 7	December 2027
PN	1	16,367,625 (3)	NTL	7.0	FIX/IO	31359R JQ 6	March 2021	S	1	12,254,515	SUP	(4)	INV	31359R KC 5	December 2027
PC	1	234,948,000	PAC	7.0	FIX	31359R JR 4	December 2027	J	2	122,893,334	SEQ	6.5	FIX	31359R KD 3	December 2024
A	1	43,304,000	PAC	7.0	FIX	31359R JS 2	December 2027	K	2	24,578,666	SEQ	9.5	FIX	31359R KE 1	December 2024
C	1	31,660,000	PAC	7.0	FIX	31359R JT 0	December 2027	L	2	52,528,000	SEQ	7.0	FIX	31359R KF 8	December 2027
FA	1	33,179,222	TAC/AD	(4)	FLT	31359R JU 7	June 2024	M	3	67,776,000	SEQ	6.5	FIX	31359R KG 6	January 2024
SA	1	7,636,488	TAC/AD	(4)	INV	31359R JV 5	June 2024	N	3	11,962,000	SEQ	6.5	FIX	31359R KH 4	August 2025
SB	1	6,451,515 (3)	NTL	(4)	INV/IO	31359R JW 3	June 2024	O	3	20,262,000	SEQ	6.5	FIX	31359R KJ 0	December 2027
SC	1	1,843,290	TAC/AD	(4)	INV	31359R JX 1	June 2024	R		0	NPR	0	NPR	31359R KK 7	December 2027
FB	1	31,764,444	SUP/AD	(4)	FLT	31359R JY 9	June 2026	RL		0	NPR	0	NPR	31359R KL 5	December 2027

- (1) The PO, SI, JK, JA, JP and NO Classes are RCR Classes. See “Description of the Certificates—Combination and Recombination” herein and Schedule I hereto for a description of the RCR Classes.
- (2) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus and “Description of the Certificates—Distributions of Interest” and “—Distributions of Principal” herein.
- (3) These Classes will be Notional Classes, will not have principal balances and will bear interest on their respective notional principal balances. The notional principal balances of the Notional Classes initially will be as set forth above and thereafter will be calculated as specified herein. See “Description of the Certificates—Distributions of Interest—Notional Classes” herein.
- (4) These Classes will bear interest based on “LIBOR” as described under “Description of the Certificates—Distributions of Interest” herein and “Description of the Certificates—Indices Applicable to Floating Rate and Inverse Floating Rate Classes” in the REMIC Prospectus.

The Certificates will be offered by Merrill Lynch, Pierce, Fenner & Smith Incorporated (the “Dealer”) from time to time in negotiated transactions, at varying prices to be determined at the time of sale.

The Certificates will be offered by the Dealer, subject to issuance by Fannie Mae and to prior sale or to withdrawal or modification of the offer without notice, when, as and if delivered to and accepted by the Dealer, subject to the right by the Dealer to reject any order in whole or in part and subject to approval of certain legal matters by counsel. It is expected that the Classes, except for the S, J, K, N, O, R and RL Classes and the RCR Certificates, will be available through the book-entry system of the Federal Reserve Banks and that the S, J, K, N and O Classes and the RCR Certificates will be available through the book-entry facilities of The Depository Trust Company on or about November 28, 1997 (the “Settlement Date”). It is expected that the R and RL Classes in registered, certificated form will be available for delivery at the offices of the Dealer, New York, New York, on or about the Settlement Date.

Merrill Lynch & Co.

October 22, 1997.

(Cover continued from previous page)

Certain of the Classes of REMIC Certificates may, upon notice and payment of an exchange fee, be exchanged for one or more Classes (each, an “RCR Class”) of Combinable and Recombinable REMIC Certificates (“RCR Certificates”) as provided herein. Each RCR Certificate issued in such an exchange will represent a beneficial ownership interest in, and will entitle the Holder thereof to receive a proportionate share of the distributions on, the related Class or Classes of REMIC Certificates. The characteristics of the RCR Classes are set forth in Schedule 1 hereto. As used herein, unless the context requires otherwise, the term “Certificates” includes REMIC Certificates and RCR Certificates and the term “Classes” includes the Classes of REMIC Certificates and the Classes of RCR Certificates. See “Description of the Certificates—Combination and Recombination” herein and Schedule 1 hereto.

The yields to investors in the Group 1, Group 2 and Group 3 Classes (as described herein) will be sensitive in varying degrees to, among other things, the rate of principal distributions on the Group 1 MBS, Group 2 MBS and Group 3 MBS, respectively, which in turn will be determined by the rate of principal payments of the related Mortgage Loans and the characteristics of such Mortgage Loans. The yield to investors in each Class will also be sensitive to the purchase price paid for such Class and, in the case of any Floating Rate or Inverse Floating Rate Class, fluctuations in the level of the Index (as defined herein). Accordingly, investors should consider the following risks:

- The Mortgage Loans generally may be prepaid at any time without penalty, and, accordingly, the rate of principal payments thereon is likely to vary considerably from time to time.
- Slight variations in Mortgage Loan characteristics could substantially affect the weighted average lives and yields of some or all of the Classes.
- In the case of any Certificates purchased at a discount to their principal amounts (including any Principal Only Class), a slower than anticipated rate of principal payments is likely to result in a lower than anticipated yield.
- In the case of any Certificates purchased at a premium to their principal amounts, a faster than anticipated rate of principal payments is likely to result in a lower than anticipated yield.
- In the case of any Interest Only Class, a faster than anticipated rate of principal payments is likely to result in a lower than anticipated yield and, in certain cases, an actual loss on the investment.
- The yield on any Floating Rate or Inverse Floating Rate Class will be sensitive to the level of the Index. See “Description of the Certificates—Distributions of Interest—Floating Rate and Inverse Floating Rate Classes” herein.

See “Risk Factors—Yield Considerations” in the REMIC Prospectus and “Additional Risk Factors—Additional Yield and Prepayment Considerations” and “Yield Tables” herein.

In addition, investors should purchase Certificates only after considering the following:

- The actual final payment of any Class will likely occur earlier, and could occur much earlier, than the Final Distribution Date for such Class specified on the cover page. See “Description of the Certificates—Weighted Average Lives of the Certificates” herein and “Description of the Certificates—Weighted Average Life and Final Distribution Dates” in the REMIC Prospectus.
- The rate of principal distributions of the Certificates is uncertain and investors may be unable to reinvest the distributions thereon at yields equaling the yields on the Certificates. See “Risk Factors—Suitability and Reinvestment Considerations” in the REMIC Prospectus.
- Investors whose investment activities are subject to legal investment laws and regulations or to review by regulatory authorities may be subject to restrictions on investment in certain Classes of the Certificates. Investors should consult their legal advisors to determine whether and to what extent the Certificates constitute legal investments or are subject to restrictions on investment. See “Legal Investment Considerations” in the REMIC Prospectus.
- The Dealer intends to make a market for the Certificates but is not obligated to do so. There can be no assurance that such a secondary market will develop or, if developed, that it will continue. Thus, investors may not be able to sell their Certificates readily or at prices that will enable them to realize their anticipated yield. No investor should purchase Certificates unless such investor understands and is able to bear the risk that the value of the Certificates will fluctuate over time and that the Certificates may not be readily salable.

These securities have not been approved or disapproved by the Securities and Exchange Commission or any state securities commission nor has the Securities and Exchange Commission or any state securities commission passed upon the accuracy or adequacy of this Prospectus Supplement, the REMIC Prospectus or the MBS Prospectus (each as defined below). Any representation to the contrary is a criminal offense.

Elections will be made to treat the Lower Tier REMIC and the Trust as “real estate mortgage investment conduits” (“REMICs”) pursuant to the Internal Revenue Code of 1986, as amended (the “Code”). The R and RL Classes will be subject to transfer restrictions. See “Description of the Certificates—Characteristics of the R and RL Classes” and “Certain Additional Federal Income Tax Consequences” herein, and “Description of the Certificates—Additional Characteristics of Residual Certificates” and “Certain Federal Income Tax Consequences” in the REMIC Prospectus.

Investors should purchase the Certificates only if they have read and understood this Prospectus Supplement and the following documents (collectively, the “Disclosure Documents”):

- Fannie Mae’s Prospectus for Guaranteed REMIC Pass-Through Certificates dated June 14, 1996 (the “REMIC Prospectus”), which is attached to this Prospectus Supplement;
- Fannie Mae’s Prospectus for Guaranteed Mortgage Pass-Through Certificates dated August 1, 1997 (the “MBS Prospectus”); and
- Fannie Mae’s Information Statement dated March 31, 1997 and any supplements thereto (collectively, the “Information Statement”).

The MBS Prospectus and the Information Statement are incorporated herein by reference and, together with the other Disclosure Documents, may be obtained from Fannie Mae by writing or calling its MBS Helpline at 3900 Wisconsin Avenue, N.W., Area 2H-3S, Washington, D.C. 20016 (telephone 1-800-BEST-MBS or 202-752-6547). Such documents may also be obtained from Merrill Lynch, Pierce, Fenner & Smith Incorporated by writing or calling its Prospectus Department at 4 Corporate Place, Corporate Park 287, Piscataway, New Jersey 08855 (telephone 908-878-6526).

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REFERENCE SHEET

This reference sheet is not a summary of the REMIC transaction and it does not contain complete information about the Certificates. Investors should purchase the Certificates only after reading this Prospectus Supplement and each of the additional Disclosure Documents described herein in their entirety.

Assumed Characteristics of the Mortgage Loans (as of November 1, 1997)

	Approximate Principal Balance	Original Term to Maturity (in months)	Approximate Weighted Average Remaining Term to Maturity (in months)	Approximate Calculated Loan Age (in months)	Approximate Weighted Average Coupon
Group 1 MBS	\$700,000,000	360	357	2	7.65%
Group 2 MBS	\$200,000,000	360	340	18	7.66%
Group 3 MBS	\$100,000,000	360	340	20	7.25%

The actual remaining terms to maturity, calculated loan ages and interest rates of most of the related Mortgage Loans will differ from the weighted averages shown above, perhaps significantly. See “Description of the Certificates—Structuring Assumptions—*Pricing Assumptions*” herein.

Combination and Recombination

Holders of certain Classes of REMIC Certificates will be entitled, upon notice and payment of an exchange fee, to exchange all or a portion of such Classes for a proportionate interest in the related RCR Classes as reflected on Schedule 1 hereto. The Holders of RCR Classes will be entitled to receive distributions of principal and interest from the related Classes of REMIC Certificates. See “Description of the Certificates—Combination and Recombination” herein. Schedule 1 sets forth all of the available combinations of the Classes of REMIC Certificates and the related RCR Classes.

Interest Rates

The Fixed Rate Classes will bear interest at the applicable per annum interest rates set forth on the cover.

The Floating Rate and Inverse Floating Rate Classes will bear interest during the initial Interest Accrual Period at initial interest rates specified or determined as described below, and will bear interest during each Interest Accrual Period thereafter, subject to the applicable maximum and minimum interest rates, at rates determined as described below:

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate
FA	6.15625%	9.0%	0.5%	LIBOR + 50 basis points
SA	8.20312%	28.0%	0.0%	28% - (3.5 × LIBOR)
SB	2.34375%	8.0%	0.0%	8.0% - LIBOR
SC	9.00000%	9.0%	0.0%	153% - (18 × LIBOR)
FB	6.45625%	9.0%	0.8%	LIBOR + 80 basis points
SD	8.90312%	28.7%	0.0%	28.7% - (3.5 × LIBOR)
F	6.65625%	8.5%	1.0%	LIBOR + 100 basis points
S	8.60416%	35.0%	0.0%	35% - (4.666667 × LIBOR)
SI	1.84375%	7.5%	0.0%	7.5% - LIBOR

See “Description of the Certificates—Distributions of Interest—*Floating Rate and Inverse Floating Rate Classes*” herein.

On any Distribution Date when distributions of interest are to be allocated from REMIC Certificates to RCR Certificates, such distributions will be allocated on a pro rata basis from the applicable Class or Classes of REMIC Certificates to the related RCR Class or Classes.

Notional Classes

The notional principal balances of the Notional Classes will be equal to the indicated percentages of the outstanding balances specified below immediately prior to the related Distribution Date:

<u>Classes</u>	
PN	7.1428571429% of PA Class
	7.1428571429% of PB Class
	7.1428571429% of PD Class
SB	84.4827590339% of SA Class
SI	466.6666693868% of S Class

See “Description of the Certificates—Distributions of Interest—*Notional Classes*” and “—Yield Tables—*The PN Class*” and “—*The Inverse Floating Rate Classes and the SI Class*” herein.

Distributions of Principal

The portion of the Principal Distribution Amount allocated to each Class of Certificates will be determined as described herein under “Description of the Certificates—Distributions of Principal—*Principal Distribution Amount*.”

Group 1 Principal Distribution Amount

Group 1 Accrual Amount

1. To the FA, SA and SC Classes, in proportion to their original principal balances, to their Targeted Balances.

2. To the FB and SD Classes, in proportion to their original principal balances, to zero.

3. To the FA, SA and SC Classes, in proportion to their original principal balances, to zero.

4. To the ZA Class, to zero.

Group 1 Cash Flow Distribution Amount

1. To the PA, PB, PD and PC Classes, in that order, to their Planned Balances.

2. (a) 57.1428571429% of the remaining amount in the following order of priority:

(i) to the A Class, to its Planned Balance;

(ii) to the FA, SA and SC Classes, in proportion to their original principal balances, to their Targeted Balances;

(iii) to the FB and SD Classes, in proportion to their original principal balances, to zero;

(iv) to the FA, SA, and SC Classes, in proportion to their original principal balances, to zero;

(v) to the ZA Class, to zero, and

(vi) to the A Class, to zero.

(b) 42.8571428571% of such remaining amount in the following order of priority:

(i) to the C Class, to its Planned Balance;

(ii) to the F and S Classes, in proportion to their original principal balances, to zero; and

(iii) to the C Class, to zero.

3. To the PA, PB, PD and PC Classes, in that order, to zero.

Group 2 Principal Distribution Amount

1. To the J and K Classes, in proportion to their original principal balances, to zero.

2. To the L Class, to zero.

Group 3 Principal Distribution Amount

To the M, N and O Classes, in that order, to zero.

On any Distribution Date when distributions of principal are to be allocated from REMIC Certificates to RCR Certificates, such distributions will be allocated on a pro rata basis from the applicable Class or Classes of REMIC Certificates to the related RCR Class or Classes.

Weighted Average Lives (years) *

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>95%</u>	<u>165%</u>	<u>250%</u>	<u>500%</u>
PA	4.2	1.6	1.6	1.6	1.6
PB	12.3	3.5	3.5	3.5	2.8
PD	18.1	6.0	6.0	6.0	3.7
PN	12.9	4.0	4.0	4.0	2.9
PC	23.2	12.4	12.4	12.4	6.8

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>119%</u>	<u>165%</u>	<u>200%</u>	<u>350%</u>	<u>500%</u>
A and C	25.2	4.5	4.5	4.5	2.4	1.8
F, S, PO and SI	28.8	20.2	12.2	7.6	1.8	1.4

Group 1 Classes	PSA Prepayment Assumption					
	0%	100%	165%	175%	350%	500%
FA, SA, SB and SC	17.1	14.3	3.3	2.7	2.1	1.6
FB and SD	27.9	21.0	13.5	11.5	1.3	0.9
ZA	29.3	26.4	23.1	22.4	3.0	2.1

<u>Group 2 Classes</u>		<u>PSA Prepayment Assumption</u>				
		<u>0%</u>	<u>100%</u>	<u>170%</u>	<u>350%</u>	<u>500%</u>
J, K, JK, JA and JP	18.7	6.8	4.5	2.3	1.6	
L	28.6	21.4	16.8	9.4	6.5	

<u>Group 3 Classes</u>		<u>PSA Prepayment Assumption</u>				
		<u>0%</u>	<u>100%</u>	<u>145%</u>	<u>350%</u>	<u>500%</u>
M	17.7	6.0	4.5	2.0	1.4	
N	26.9	15.7	12.3	5.5	3.8	
O	28.9	22.6	19.7	10.3	7.1	
NO	28.1	20.1	16.9	8.5	5.9	

* Determined as specified under “Description of the Certificates—Weighted Average Lives of the Certificates” herein.

ADDITIONAL RISK FACTORS

Additional Yield and Prepayment Considerations

The rate of distributions of principal of the Group 1, Group 2 and Group 3 Classes will be sensitive in varying degrees to the rate of principal distributions on the Group 1 MBS, Group 2 MBS and Group 3 MBS, respectively, which in turn will reflect the rate of amortization (including prepayments) of the related Mortgage Loans. There can be no assurance that the Mortgage Loans underlying the Group 1 MBS, Group 2 MBS or Group 3 MBS will have the characteristics assumed herein. Because the rate of principal distributions on the Group 1, Group 2 and Group 3 Classes will be related to the rate of amortization of the related Mortgage Loans, which are likely to include Mortgage Loans with remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the rate of principal distributions on such Classes is likely to differ from the rate anticipated by an investor, even if the related Mortgage Loans prepay at the indicated constant percentages of PSA.

It is highly unlikely that the Mortgage Loans underlying the Group 1 MBS, Group 2 MBS or Group 3 MBS, as applicable, will prepay at any of the rates assumed herein, will prepay at a *constant* PSA rate until maturity or that such Mortgage Loans will prepay at the same rate. Investors must make their own decisions as to the appropriate assumptions, including prepayment assumptions, to be used in deciding whether to purchase the Certificates.

The effective yields on the Delay Classes (as defined herein) will be reduced below the yields otherwise produced because principal and interest payable on a Distribution Date will not be distributed until the 18th day following the end of the related Interest Accrual Period and will not bear interest during such delay. No interest at all will be paid on any Class after its principal balance has been reduced to zero. As a result of the foregoing, the market values of the Delay Classes will be lower than would have been the case if there were no such delay.

DESCRIPTION OF THE CERTIFICATES

The following summaries describing certain provisions of the Certificates do not purport to be complete and are subject to, and are qualified in their entirety by reference to, the remaining provisions of this Prospectus Supplement, the additional Disclosure Documents and the provisions of the Trust Agreement (defined below). Capitalized terms used and not otherwise defined in this Prospectus Supplement have the meanings assigned to such terms in the applicable Disclosure Document or the Trust Agreement (as the context may require).

General

Structure. The Trust and the Lower Tier REMIC will be created pursuant to a trust agreement dated as of November 1, 1997 (the “Trust Agreement”), executed by the Federal National Mortgage Association (“Fannie Mae”) in its corporate capacity and in its capacity as trustee (the “Trustee”), and the Certificates in the Classes and aggregate original principal balances set forth on the cover hereof will be issued by Fannie Mae pursuant thereto. A description of Fannie Mae and its business, together with certain financial statements and other financial information, is contained in the Information Statement.

The Certificates (other than the R and RL Classes) will be designated as the “regular interests,” and the R Class will be designated as the “residual interest,” in the REMIC constituted by the Trust. The interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”) will be designated as the “regular interests,” and the RL Class will be designated as the “residual interest,” in the Lower Tier REMIC. The assets of the Lower Tier REMIC will consist of the MBS.

Fannie Mae Guaranty. Fannie Mae guarantees to each holder of an MBS the timely payment of scheduled installments of principal of and interest on the underlying Mortgage Loans, whether or not received, together with the full principal balance of any foreclosed Mortgage Loan, whether or not such balance is actually recovered. In addition, Fannie Mae will be obligated to distribute on a timely basis to the Holders of Certificates required installments of principal and interest and to distribute the principal balance of each Class of Certificates in full no later than the applicable Final Distribution Date, whether or not sufficient funds are available in the Trust Account. The guaranties of Fannie Mae are not backed by the full faith and credit of the United States. See “Description of the Certificates—Fannie Mae’s Guaranty” in the REMIC Prospectus and “Description of Certificates—The Corporation’s Guaranty” in the MBS Prospectus.

Characteristics of Certificates. The Certificates of all Classes, except for the S, J, K, N, O, R and the RL Classes and the RCR Certificates, will be issued and maintained and may be transferred by Holders only on the book-entry system of the Federal Reserve Banks (such Certificates, the “Fed Book-Entry Certificates”). Such entities whose names appear on the book-entry records of a Federal Reserve Bank as the entities for whose accounts such Certificates have been deposited are herein referred to as “Holders” or “Certificateholders.”

The S, J, K, N and O Classes and the RCR Certificates will be represented by one or more certificates (the “DTC Certificates”) to be registered at all times in the name of the nominee of the Depository (as defined herein), which Depository will maintain such Certificates through its book-entry facilities. When used herein with respect to any DTC Certificate, the terms “Holders” and “Certificateholders” refer to the nominee of the Depository.

A Holder is not necessarily the beneficial owner of a book-entry Certificate. Beneficial owners will ordinarily hold book-entry Certificates through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations. See “Description of the Certificates—Denominations, Certificate Form” in the REMIC Prospectus.

The R and RL Certificates will not be issued in book-entry form but will be issued in fully registered, certificated form. As to the R or RL Certificate, “Holder” or “Certificateholder” refers to the registered owner thereof. The R or RL Certificates will be transferable at the corporate trust office of the Transfer Agent, or at the agency of the Transfer Agent in New York, New York. The Transfer Agent initially will be State Street Bank and Trust Company in Boston, Massachusetts (“State Street”). A service charge may be imposed for any registration of transfer of the R or RL Certificate and Fannie Mae may require payment of a sum sufficient to cover any tax or other governmental charge. See also “Characteristics of the R and RL Classes” herein.

The distribution to the Holder of the R and RL Classes of the proceeds of any remaining assets of the Trust and the Lower Tier REMIC, as applicable, will be made only upon presentation and surrender of the related Certificate at the office of the Paying Agent. The Paying Agent initially will be State Street.

Authorized Denominations. The Certificates, other than the R and RL Certificates, will be issued in minimum denominations of \$1,000 and integral multiples of \$1 in excess thereof. The R and RL Classes will be issued as single Certificates and will not have principal balances.

Distribution Dates. Distributions on the Certificates will be made on the 18th day of each month (or, if such 18th day is not a business day, on the first business day next succeeding such 18th day) (each, a “Distribution Date”), commencing in the month following the Settlement Date.

Record Date. Each monthly distribution on the Certificates will be made to Holders of record on the last day of the preceding month.

REMIC Trust Factors. As soon as practicable following the eleventh calendar day of each month, Fannie Mae will publish or otherwise make available for each Class of Certificates the factor (carried to eight decimal places) which, when multiplied by the original principal balance of a

Certificate of such Class, will equal the remaining principal balance of such Certificate after giving effect to the distribution of principal to be made on the following Distribution Date and any interest to be added as principal to the principal balance of the Accrual Class on such Distribution Date.

Optional Termination. Consistent with its policy described under “Description of Certificates—Termination” in the MBS Prospectus, Fannie Mae will agree not to effect indirectly an early termination of the Lower Tier REMIC or the Trust through the exercise of its right to repurchase the Mortgage Loans underlying any MBS unless only one Mortgage Loan remains in the related Pool or the principal balance of such Pool at the time of repurchase is less than one percent of the original principal balance thereof.

Combination and Recombination

General. Subject to the rules, regulations and procedures of the Depository, all or a portion of the S, J, K, N and O Classes of REMIC Certificates may be exchanged for a proportionate interest in one or more RCR Classes as reflected on Schedule 1 hereto. Similarly, all or a portion of one or more RCR Classes may be exchanged, as reflected on Schedule 1, for certain Classes of REMIC Certificates. This process may occur repeatedly.

Each RCR Class issued in an exchange will represent a beneficial ownership interest in, and will be entitled to receive a proportionate share of the distributions on, the related Classes of REMIC Certificates, and the Holders of an RCR Class will be treated as the beneficial owners of a proportionate interest in the related Classes of REMIC Certificates.

The Classes of REMIC Certificates and RCR Certificates that are outstanding at any given time, and the outstanding principal balances (or notional principal balances) of such Classes, will depend upon distributions of principal of such Classes as well as any exchanges that occur. The aggregate outstanding principal balance of all the Classes of REMIC Certificates and RCR Classes (exclusive of any notional principal balance) will at all times equal the aggregate outstanding principal balance of the related MBS.

Procedures. A Holder proposing to effect an exchange must notify Fannie Mae’s Capital Markets Department through a dealer who is a member of Fannie Mae’s “REMIC Dealer Group.” Such notice must be given in writing or by telefax not later than two business days before the proposed exchange date (which date, subject to Fannie Mae’s approval, can be any business day other than the first or last business day of the month). The notice must include the outstanding principal balance of both the Certificates to be exchanged and the Certificates to be received, and the proposed exchange date. Promptly after the receipt of a Holder’s notice, Fannie Mae will telephone the dealer to provide instructions for delivering the Certificates and the exchange fee to Fannie Mae by wire transfer. A Holder’s notice becomes irrevocable on the second business day before the proposed exchange date.

A fee will be payable to Fannie Mae in connection with each exchange equal to $\frac{1}{32}$ of 1% of the outstanding principal balance (exclusive of any notional principal balance) of the Certificates to be submitted for exchange (but not less than \$2,000).

The first distribution on a REMIC Certificate or an RCR Certificate received in an exchange transaction will be made on the Distribution Date in the month following the month of the exchange. Such distribution will be made to the Holder of record as of the close of business on the last day of the month of the exchange.

Certificates to be exchanged must be delivered to Fannie Mae as provided in Schedule 1, based on the original principal balances of the related Classes of REMIC Certificates or RCR Certificates and will not change as a result of any reductions (or increases) in the outstanding principal balances of the Certificates.

Additional Considerations. The characteristics of an RCR Class will reflect the characteristics of the Class or Classes of REMIC Certificates used to form such RCR Class. However, since an RCR

Class may be formed through the combination of Classes of REMIC Certificates which have different principal payment characteristics, the principal payment characteristics of the RCR Classes should be viewed in terms of the resulting combination of REMIC Certificates in the aggregate rather than as a group of individual Classes of REMIC Certificates with different principal payment characteristics.

At any given time, a Holder's ability to exchange REMIC Certificates for RCR Certificates or to exchange RCR Certificates for REMIC Certificates will be limited by a number of factors. A Holder must, at the time of the proposed exchange, own the appropriate Classes in the appropriate proportions in order to effect a desired exchange. A Holder that does not own the appropriate Classes or the appropriate portions of such Classes may not be able to obtain the necessary Class or Classes of REMIC Certificates or the RCR Class or Classes. The Holder of a needed Class may refuse or be unable to sell at a reasonable price or any price, or certain Classes may have been purchased and placed into other financial structures. In addition, principal distributions will, over time, diminish the amounts available for exchange. Only the combinations listed on Schedule 1 are permitted.

Book-Entry Procedures

General. The Fed Book-Entry Certificates will be issued and maintained only on the book-entry system of the Federal Reserve Banks. Such Certificates may be held of record only by entities eligible to maintain book-entry accounts with the Federal Reserve Banks. Beneficial owners ordinarily will hold the Fed Book-Entry Certificates through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations. A Holder that is not the beneficial owner of a Fed Book-Entry Certificate, and each other financial intermediary in the chain to the beneficial owner, will have the responsibility of establishing and maintaining accounts for their respective customers. The rights of the beneficial owner of a Fed Book-Entry Certificate with respect to Fannie Mae and the Federal Reserve Banks may be exercised only through the Holder of such Certificate. Fannie Mae and the Federal Reserve Banks will have no direct obligation to a beneficial owner of a Fed Book-Entry Certificate that is not also the Holder of the Certificate. The Federal Reserve Banks will act only upon the instructions of the Holder in recording transfers of a Fed Book-Entry Certificate. See "Description of the Certificates—Denominations, Certificate Form" in the REMIC Prospectus.

The DTC Certificates will be registered at all times in the name of the nominee of The Depository Trust Company, a New York-chartered limited purpose trust company, or any successor depository selected or approved by Fannie Mae (the "Depository"). In accordance with its normal procedures, the Depository will record the positions held by each Depository participating firm (each, a "Depository Participant") in the DTC Certificates, whether held for its own account or as a nominee for another person. State Street will act as Paying Agent for, and perform certain administrative functions with respect to, the DTC Certificates.

No person acquiring a beneficial ownership interest in the DTC Certificates (a "beneficial owner" or an "investor") will be entitled to receive a physical certificate representing such ownership interest. An investor's interest in the DTC Certificates will be recorded on the records of the brokerage firm, bank, thrift institution or other financial intermediary (a "financial intermediary") that maintains such investor's account for such purpose. In turn, the financial intermediary's record ownership of such interest will be recorded on the records of the Depository (or of a Depository Participant that acts as an agent for the financial intermediary if such intermediary is not a Depository Participant). Accordingly, an investor will not be recognized by the Trustee or the Depository as a Certificateholder and must rely on the foregoing arrangements to evidence its interest in the DTC Certificates. Beneficial ownership of an investor's interest in the DTC Certificates may be transferred only by compliance with the procedures of an investor's financial intermediary and of Depository Participants. In general, beneficial ownership of an investor's interest in the DTC Certificates will be subject to the rules, regulations and procedures governing the Depository and Depository Participants as in effect from time to time.

Method of Distribution. Fannie Mae's fiscal agent for the Fed Book-Entry Certificates is the Federal Reserve Bank of New York. The Federal Reserve Banks will make distributions on such Certificates on behalf of Fannie Mae on the applicable Distribution Dates by crediting Holders' accounts at the Federal Reserve Banks.

Each distribution on the DTC Certificates will be distributed by the Paying Agent to the Depository in immediately available funds. The Depository will be responsible for crediting the amount of such distributions to the accounts of the Depository Participants entitled thereto, in accordance with the Depository's normal procedures, which currently provide for distributions in same-day funds settled through the New York Clearing House. Each Depository Participant and each financial intermediary will be responsible for disbursing such distributions to the beneficial owners of the DTC Certificates that it represents. Accordingly, the beneficial owners may experience some delay in their receipt of distributions.

The MBS

The MBS included in each group specified below will have the aggregate unpaid principal balance and Pass-Through Rate set forth below and the general characteristics described in the MBS Prospectus. The MBS will provide that principal and interest on the related Mortgage Loans will be passed through monthly, commencing in the month following the month of the initial issuance of the MBS. The Mortgage Loans underlying the MBS will be conventional Level Payment Mortgage Loans secured by first mortgages or deeds of trust on one- to four-family ("single-family") residential properties and having original maturities of up to 30 years. See "The Mortgage Pools" and "Yield Considerations" in the MBS Prospectus. The characteristics of the Group 1, Group 2 and Group 3 MBS and the related Mortgage Loans as of November 1, 1997 (the "Issue Date") are expected to be as follows:

Group 1 MBS

Aggregate Unpaid Principal Balance	\$700,000,000
MBS Pass-Through Rate	7.00%

Related Mortgage Loans

Range of WACs (per annum percentages)	7.25% to 9.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	357 months
Approximate Weighted Average CAGE	2 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$200,000,000
MBS Pass-Through Rate	7.00%

Related Mortgage Loans

Range of WACs (per annum percentages)	7.25% to 9.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	340 months
Approximate Weighted Average CAGE	18 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$100,000,000
MBS Pass-Through Rate	6.50%

Related Mortgage Loans

Range of WACs (per annum percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	340 months
Approximate Weighted Average CAGE	20 months

Final Data Statement

Following the issuance of the Certificates, Fannie Mae will prepare a Final Data Statement setting forth with respect to the MBS, the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not

available) of the Mortgage Loans underlying each MBS, along with the weighted average of all the current or original WACs and the weighted average of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying the MBS as of the Issue Date. The Final Data Statement will not accompany this Prospectus Supplement but will be made available by Fannie Mae. To request the Final Data Statement, telephone Fannie Mae at 1-800-BEST-MBS or 202-752-6547. The contents of the Final Data Statement and other data specific to the Certificates are available in electronic form by calling Fannie Mae at 1-800-752-6440 or 202-752-6000.

Distributions of Interest

Categories of Classes

For the purpose of payments of interest, the Classes will be categorized as follows:

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Fixed Rate	PA, PB, PD, PN, PC, A, C and ZA
Floating Rate	FA, FB and F
Inverse Floating Rate	SA, SB, SC, SD and S
Accrual	ZA
Interest Only	PN and SB
RCR**	PO, SI
Group 2 Classes	
Fixed Rate	J, K and L
RCR**	JK, JA and JP
Group 3 Classes	
Fixed Rate	M, N and O
RCR**	NO
No Payment Residual	R and RL

* See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.

** See “Description of the Certificates—Combination and Recombination” herein and Schedule 1 for a further description of the RCR Classes.

General. The interest-bearing Certificates will bear interest at the applicable per annum interest rates set forth on the cover or described herein. Interest on the interest-bearing Certificates is calculated on the basis of a 360-day year consisting of twelve 30-day months and is distributable monthly on each Distribution Date, commencing (except with respect to the Accrual Class) in the month after the Settlement Date. Interest to be distributed or, in the case of the Accrual Class, added to principal on each interest-bearing Certificate on a Distribution Date will consist of one month’s interest on the outstanding principal balance of such Certificate immediately prior to such Distribution Date.

On any Distribution Date when distributions of interest are to be allocated from REMIC Certificates to RCR Certificates, such distributions will be allocated on a pro rata basis from the applicable Class or Classes of REMIC Certificates to the related RCR Class or Classes.

Interest Accrual Periods. Interest to be distributed on a Distribution Date will accrue on the interest-bearing Certificates during the one-month periods set forth below (each, an “Interest Accrual Period”).

<u>Classes</u>	<u>Interest Accrual Periods</u>
All Floating Rate and Inverse Floating Rate Classes and the SI Class	One month period ending on the day preceding the Distribution Date
All Fixed Rate Classes and the JK, JA and NO Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs

See “Additional Risk Factors—Additional Yield and Prepayment Considerations” herein.

Accrual Class. The ZA Class is an Accrual Class. Interest will accrue on the Accrual Class at the per annum rate set forth on the cover hereof; however, such interest will not be distributed thereon for so long as such Class remains outstanding. Interest so accrued and unpaid on the Accrual Class will be added as principal to the principal balance thereof on each Distribution Date. Distributions of principal of the Accrual Class will be made as described herein.

Notional Classes. The PN, SB and SI Classes will be Notional Classes. The Notional Classes will not have principal balances and will bear interest at the applicable per annum interest rates as described herein during each Interest Accrual Period on their respective notional principal balances. The notional principal balances of the Notional Classes will be calculated as specified herein under “Reference Sheet—Notional Classes.”

The notional principal balance of a Notional Class is used for purposes of the determination of interest distributions thereon and does not represent an interest in any distributions of principal. Although a Notional Class will not have a principal balance, a REMIC Trust Factor (as described herein) will be published with respect to such Class that will be applicable to the notional principal balance thereof, and references herein to the principal balances of the Certificates generally shall be deemed to refer also to the notional principal balances of the Notional Classes.

Floating Rate and Inverse Floating Rate Classes. The Floating Rate and Inverse Floating Rate Classes will bear interest during each Interest Accrual Period, subject to applicable maximum and minimum interest rates, at rates determined as described herein under “Reference Sheet—Interest Rates.”

The yields with respect to such Classes will be affected by changes in the index specified (the “Index”), which changes may not correlate with changes in mortgage interest rates. It is possible that lower mortgage interest rates could occur concurrently with an increase in the level of the Index. Conversely, higher mortgage interest rates could occur concurrently with a decrease in the level of the Index.

The establishment of the Index value by Fannie Mae and Fannie Mae’s determination of the rate or rates of interest for the applicable Class or Classes for the related Interest Accrual Period shall (in the absence of manifest error) be final and binding. Each such rate of interest may be obtained by telephoning Fannie Mae at 1-800-BEST-MBS or 202-752-6547.

Calculation of LIBOR

On each Index Determination Date, until the principal balances and notional principal balances of the Floating Rate and Inverse Floating Rate Classes and the SI Class have been reduced to zero, Fannie Mae will establish LIBOR for the related Interest Accrual Period in the manner described in the REMIC Prospectus under “Description of the Certificates—Indices Applicable to Floating Rate and Inverse Floating Rate Classes—*LIBOR*.”

If on the initial Index Determination Date, Fannie Mae is unable to determine LIBOR in the manner specified in the REMIC Prospectus, LIBOR for the next succeeding Interest Accrual Period will be equal to 5.65625%.

Distributions of Principal

Categories of Classes

For the purpose of payments of principal, the Classes will be categorized as follows:

Principal Type*

Classes

Group 1 Classes

PAC(1)
TAC(1)
Support
Accretion Directed
Notional
RCR**

PA, PB, PD, PC, A and C
FA, SA and SC
FB, SD, ZA, F and S
FA, SA, FB, SC and SD
PN and SB
PO and SI

Principal Type***Classes****Group 2 Classes**Sequential Pay
RCR**J, K and L
JK, JA and JP**Group 3 Classes**Sequential Pay
RCR**M, N and O
NO**No Payment Residual**

R and RL

* See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.

** See “Description of the Certificates—Combination and Recombination” herein and Schedule 1 for a further description of the RCR Classes.

(1) The Principal Balance Schedules are set forth herein beginning on page B-1.

Principal Distribution Amount

On each Distribution Date, principal will be distributed on the Certificates in an amount (the “Principal Distribution Amount”) equal to the sum of (i) the aggregate distributions of principal to be made on the Group 1 MBS in the month of such Distribution Date (the “Group 1 Cash Flow Distribution Amount”) and any interest accrued and added to the principal balance of the ZA Class (the “Group 1 Accrual Amount” and together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”), (ii) the aggregate distributions of principal to be made on the Group 2 MBS in the month of such Distribution Date (the “Group 2 Principal Distribution Amount”) and (iii) the aggregate distributions of principal to be made on the Group 3 MBS in the month of such Distribution Date (the “Group 3 Principal Distribution Amount”).

*Group 1 Principal Distribution Amount**Group 1 Accrual Amount*

On each Distribution Date, the Group 1 Accrual Amount will be distributed as principal in the following order of priority:

(1) concurrently, to the FA, SA and SC Classes, in proportion to their original principal balances (or 77.7777772569%, 17.9012353782% and 4.3209873649%, respectively), until the principal balances thereof are reduced to their respective Targeted Balances for such Distribution Date;

TAC/
Accretion
Directed
Classes

(2) concurrently, to the FB and SD Classes, in proportion to their original principal balances (or 77.7777766895% and 22.2222233105%, respectively), until the principal balances thereof are reduced to zero; and

Support/
Accretion
Directed
Classes

(3) concurrently, to the FA, SA and SC Classes, in proportion to their original principal balances, without regard to their Targeted Balances and until the principal balances thereof are reduced to zero, and thereafter to the ZA Class until the principal balance thereof is reduced to zero.

TAC/
Accretion
Directed
Classes
and
Accrual
Class

Group 1 Cash Flow Distribution Amount

On each Distribution Date, the Group 1 Cash Flow Distribution Amount will be distributed as principal of the Group 1 Classes in the following order of priority:

(1) sequentially, to the PA, PB, PD and PC Classes, in that order, until the principal balances thereof are reduced to their respective Planned Balances for such Distribution Date;

PAC
Classes

(2) (a) 57.1428571429% of the remaining amount in the following order of priority:

(i) to the A Class, until the principal balance thereof is reduced to its Planned Balance for such Distribution Date;

PAC
Class

(ii) concurrently, to the FA, SA and SC Classes, in proportion to their original principal balances, until the principal balances thereof are reduced to their respective Targeted Balances for such Distribution Date; } TAC Classes

(iii) concurrently, to the FB and SD Classes, in proportion to their original principal balances, until the principal balances thereof are reduced to zero; } Support Classes

(iv) concurrently, to the FA, SA and SC Classes, in proportion to their original principal balances, without regard to their Targeted Balances and until the principal balances thereof are reduced to zero; } TAC Classes

(v) to the ZA Class, until the principal balance thereof is reduced to zero; and } Support Class

(vi) to the A Class, without regard to its Planned Balance and until the principal balance thereof is reduced to zero, and } PAC Class

(b) 42.8571428571% of such remaining amount in the following order of priority:

(i) to the C Class, until the principal balance thereof is reduced to its Planned Balance for such Distribution Date; } PAC Class

(ii) concurrently, to the F and S Classes, in proportion to their original principal balances (or 82.3529407529% and 17.6470592471%, respectively), until the principal balances thereof are reduced to zero; and } Support Classes

(iii) to the C Class, without regard to its Planned Balance and until the principal balance thereof is reduced to zero; and } PAC Classes

(3) sequentially, to the PA, PB, PD and PC Classes, in that order, without regard to their Planned Balances and until the respective principal balances thereof are reduced to zero. } PAC Classes

Group 2 Principal Distribution Amount

On each Distribution Date, the Group 2 Principal Distribution Amount will be distributed as principal of the Group 2 Classes in the following order of priority:

(1) concurrently, to the J and K Classes, in proportion to their original principal balances (or 83.3333337854% and 16.6666662146%, respectively), until the principal balances thereof are reduced to zero; and } Sequential Pay Classes

(2) to the L Class, until the principal balance thereof is reduced to zero.

Group 3 Principal Distribution Amount

On each Distribution Date, the Group 3 Principal Distribution Amount will be distributed, sequentially, as principal of the M, N and O Classes, in that order, until the respective principal balances thereof are reduced to zero.

On any Distribution Date when distributions of principal are to be allocated from REMIC Certificates to RCR Certificates, such distributions will be allocated on a pro rata basis from the applicable Class or Classes of REMIC Certificates to the related RCR Class or Classes.

Structuring Assumptions

Pricing Assumptions. Unless otherwise specified, the information in the tables in this Prospectus Supplement has been prepared on the basis of the following assumptions (collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Group 1 MBS, Group 2 MBS and Group 3 MBS have the original terms to maturity, remaining terms to maturity, CAGEs, and interest rates as specified herein under “Reference Sheet—Assumed Characteristics of the Mortgage Loans”;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table; and
- the closing date for the sale of the Certificates is November 28, 1997.

Prepayment Assumptions. Prepayments of mortgage loans commonly are measured relative to a prepayment standard or model. The model used herein is the Public Securities Association’s standard prepayment model (“PSA”). To assume a specified rate of PSA is to assume a specified rate of prepayment each month of the then outstanding principal balance of a pool of new mortgage loans computed as described under “Description of the Certificates—Prepayment Models” in the REMIC Prospectus. It is highly unlikely that prepayments will occur at any *constant* PSA rate or at any other constant rate.

Structuring Ranges and Rate. The Principal Balance Schedules have been prepared on the basis of the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* PSA rate within the Structuring Ranges or at the rate set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Classes</u>	<u>Structuring Ranges and Rate</u>
Planned Balances	PA, PB, PD and PC	Between 95% and 250%
Planned Balances	A and C	Between 119% and 200%
Targeted Balances	FA, SA and SC	175%

There is no assurance that the balance of any Class listed above will conform on any Distribution Date to the applicable balance specified for such Distribution Date in the Principal Balance Schedules herein, or that distributions of principal of such Class will begin or end on the respective Distribution Dates specified therein. Because any excess of the principal distribution on any Distribution Date over the amount necessary to reduce any such Class to its scheduled balance will be distributed or allocated, the ability to so reduce such Class will not be enhanced by the averaging of high and low principal payments from month to month. In addition, even if prepayments occur on the related Mortgage Loans at rates falling within the applicable Structuring Range specified above, principal distributions may be insufficient to reduce the applicable Classes to their scheduled balances if such prepayments do not occur at a *constant* PSA rate. Moreover, because of the diverse remaining terms to maturity of the related Mortgage Loans (which may include recently originated Mortgage Loans), the Classes specified above may not be reduced to their scheduled balances, even if prepayments occur at a *constant* rate within the applicable Structuring Range or at the rate specified above.

Initial Effective Ranges. The Effective Range for a Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce such Class to its scheduled balance on each

Distribution Date. The Initial Effective Ranges set forth in the table below are based upon the assumed characteristics of the related Mortgage Loans specified in the Pricing Assumptions.

<u>Related Classes</u>	<u>Initial Effective Ranges</u>
PA	Between 95% and 696%
PB	Between 95% and 297%
PD	Between 95% and 260%
PC	Between 95% and 250%
A	Between 119% and 200%
C	Between 118% and 200%

The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at such time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Ranges calculated on the basis of the actual characteristics likely will differ from the Initial Effective Ranges. As a result, the applicable Classes might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Ranges (particularly if such rate were at the lower or higher end of such ranges). In addition, even if prepayments occur at rates falling within the actual Effective Ranges, principal distributions may be insufficient to reduce the applicable Classes to their scheduled balances if such prepayments do not occur at a *constant* PSA rate. It is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time. The stability in principal payment of the PAC Classes will be supported in part by the TAC and Support Classes. When the TAC and Support Classes are retired, the PAC Classes, if still outstanding, may no longer have Effective Ranges and will be more sensitive to prepayments.

Yield Tables

General. The tables below indicate the sensitivity of the pre-tax corporate bond equivalent yields to maturity of applicable Classes to various constant percentages of PSA and, where specified, to changes in the Index. The yields set forth in the tables were calculated by determining the monthly discount rates that, when applied to the assumed streams of cash flows to be paid on the applicable Classes, would cause the discounted present value of such assumed streams of cash flows to equal the assumed aggregate purchase prices of such Classes and converting such monthly rates to corporate bond equivalent rates. Such calculations do not take into account variations that may occur in the interest rates at which investors may be able to reinvest funds received by them as distributions on the Certificates and consequently do not purport to reflect the return on any investment in the Certificates when such reinvestment rates are considered. *There can be no assurance that the pre-tax yields on the Certificates will correspond to any of the pre-tax yields shown herein or that the aggregate purchase prices of the Certificates will be as assumed. In addition, there can be no assurance that the Index will correspond to the levels shown herein. Furthermore, because some of the Mortgage Loans will likely have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the principal distributions on the Certificates are likely to differ from those assumed, even if all Mortgage Loans prepay at the indicated constant percentages of PSA. Moreover, it is not likely that the Mortgage Loans will prepay at a constant PSA rate until maturity, that all of such Mortgage Loans will prepay at the same rate or that the level of the Index will remain constant.*

The PN Class. The yields to investors in the PN Class will be sensitive in varying degrees to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time. On the basis of the assumptions described below, the yield to maturity on the PN Class would be 0% if prepayments of the related Mortgage Loans were to occur at a constant rate of approximately 431% PSA. If the actual prepayment rates of the related Mortgage Loans were to exceed the applicable level for as little as one month while equaling such level for the

remaining months, the investors in the PN Class would not fully recoup their initial investments.

The information set forth in the following table was prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase price of the PN Class (expressed as a percentage of original principal balance) is as follows:

<u>Class</u>	<u>Price*</u>
PN	22.00%

* The price does not include accrued interest. Accrued interest has been added to such price in calculating the yields set forth in the table below.

Sensitivity of the PN Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>95%</u>	<u>165%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	20.1%	10.2%	10.2%	10.2%	(5.5)%

The PO and JP Classes. **The PO and JP Classes will not bear interest. As indicated in the tables below, a low rate of principal payments (including prepayments) on the related Mortgage Loans will have a negative effect on the yields to investors in the specified Classes.**

The information set forth in the following tables was prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase prices of the specified Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price</u>
PO	67.00%
JP	83.50%

Sensitivity of the PO Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>119%</u>	<u>165%</u>	<u>200%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	1.5%	2.0%	3.7%	6.8%	23.8%	33.0%

Sensitivity of the JP Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>170%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	1.8%	2.8%	4.2%	8.3%	11.9%

The Inverse Floating Rate Classes and the SI Class. **The yields to investors in the Inverse Floating Rate Classes and the SI Class will be sensitive in varying degrees to the rate of principal payments (including prepayments) of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary and may vary considerably, from Pool to Pool. As indicated in the tables below, it is possible that, under certain Index and prepayment scenarios, investors in the SB and SI Classes would not fully recoup their initial investments.**

Changes in the Index may not correlate with changes in prevailing mortgage interest rates. It is possible that lower prevailing mortgage interest rates, which might be expected to result in faster prepayments, could occur concurrently with an increased level of such Index.

The information set forth in the following tables was prepared on the basis of the Pricing Assumptions and the assumptions that (i) the interest rates applicable to the Inverse Floating Rate Classes and the SI Class for each Interest Accrual Period subsequent to the initial Interest Accrual

Period will be based on the indicated level of the Index and (ii) the aggregate purchase prices of such Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
SA	94.500%
SB	4.500%
SC	100.500%
SD	78.500%
S	85.625%
SI	4.000%

* The prices do not include accrued interest. Accrued interest has been added to such prices in calculating the yields set forth in the tables below.

**Sensitivity of the SA Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>165%</u>	<u>175%</u>	<u>350%</u>	<u>500%</u>
3.65625%	16.7%	16.7%	18.0%	18.3%	19.0%	19.7%
5.65625%	9.0%	9.1%	10.5%	10.8%	11.5%	12.3%
7.65625%	1.6%	1.7%	3.2%	3.5%	4.2%	5.1%
8.00000%	0.4%	0.4%	1.9%	2.3%	3.0%	3.9%

**Sensitivity of the SB Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>165%</u>	<u>175%</u>	<u>350%</u>	<u>500%</u>
3.65625%	112.7%	112.7%	92.8%	87.5%	77.1%	56.2%
5.65625%	56.1%	56.1%	31.3%	24.1%	6.4%	(19.0)%
7.65625%	2.9%	1.4%	(44.4)%	(57.8)%	(91.6)%	*
8.00000%	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

**Sensitivity of the SC Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>165%</u>	<u>175%</u>	<u>350%</u>	<u>500%</u>
8.00% and below	9.1%	9.1%	9.0%	9.0%	8.9%	8.8%
8.25%	4.5%	4.5%	4.5%	4.4%	4.4%	4.4%
8.50% and above	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

**Sensitivity of the SD Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>165%</u>	<u>175%</u>	<u>350%</u>	<u>500%</u>
3.65625%	21.1%	21.1%	21.6%	21.9%	40.0%	50.0%
5.65625%	11.8%	11.9%	12.5%	12.9%	31.1%	41.0%
7.65625%	3.2%	3.4%	4.1%	4.4%	22.4%	32.2%
8.20000%	1.0%	1.2%	1.9%	2.2%	20.1%	29.9%

**Sensitivity of the S Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>119%</u>	<u>165%</u>	<u>200%</u>	<u>350%</u>	<u>500%</u>
3.65625%	21.8%	21.9%	23.0%	24.2%	29.7%	33.0%
5.65625%	10.4%	10.6%	11.5%	12.7%	18.7%	22.1%
7.50000%	0.6%	0.8%	1.4%	2.3%	9.0%	12.4%

**Sensitivity of the SI Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>119%</u>	<u>165%</u>	<u>200%</u>	<u>350%</u>	<u>500%</u>
3.65625%	113.9%	113.7%	105.8%	99.0%	63.8%	32.5%
5.65625%	50.7%	50.6%	42.5%	34.9%	(13.2)%	(45.4)%
7.50000%	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by (a) multiplying the amount of the reduction, if any, of the principal balance of such Certificate from one Distribution Date to the next Distribution Date by the number of years from the Settlement Date to the second such Distribution Date, (b) summing the results and (c) dividing the sum by the aggregate amount of the reductions in principal balance of such Certificate referred to in clause (a). For a description of the factors which may influence the weighted average life of a Certificate, see “Description of the Certificates—Weighted Average Life and Final Distribution Dates” in the REMIC Prospectus.

In general, the weighted average lives of the Certificates will be shortened if the level of prepayments of principal of the related Mortgage Loans increases. However, the weighted average lives will depend upon a variety of other factors, including the timing of changes in such rate of principal payments and the priority sequences of distributions of principal of the Classes. The weighted average lives of the Group 1 Classes will also depend on the distribution of principal of certain Classes in accordance with the Principal Balance Schedules. See “Distributions of Principal” herein.

The effect of the foregoing factors may differ as to various Classes and the effects on any Class may vary at different times during the life of such Class. Accordingly, no assurance can be given as to the weighted average life of any Class. Further, to the extent the prices of the Certificates represent discounts or premiums to their respective original principal balances, variability in the weighted average lives of such Classes of Certificates could result in variability in the related yields to maturity. For an example of how the weighted average lives of the Classes may be affected at various constant prepayment rates, see the Decrement Tables below.

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each of the dates shown at various constant PSA rates and the corresponding weighted average lives of such Classes. The tables have been prepared on the basis of the Pricing Assumptions, except that with respect to the information set forth for each such Class under 0% PSA it has been assumed that the underlying Mortgage Loans have the original and remaining terms to maturity and bear interest at the per annum rates specified below:

Mortgage Loans Relating to Trust Assets Specified Below	Original Terms to Maturity	Remaining Terms to Maturity	Interest Rates	Related Groups
Group 1 MBS	360 months	360 months	9.5%	Group 1
Group 2 MBS	360 months	360 months	9.5%	Group 2
Group 3 MBS	360 months	360 months	9.0%	Group 3

It is not likely that (i) all of the underlying Mortgage Loans will have the interest rates, CAGEs or remaining terms to maturity assumed or (ii) the underlying Mortgage Loans will prepay at a constant PSA level. In addition, the diverse remaining terms to maturity of the Mortgage Loans could produce slower or faster principal distributions than indicated in the tables at the specified constant PSA rates, even if the distributions of the weighted average remaining terms to maturity and the weighted average CAGEs of the Mortgage Loans are identical to the distributions of the remaining terms to maturity and CAGEs specified in the Pricing Assumptions.

Percent of Original Principal Balances Outstanding

Date	PA Class					PB Class					PD Class					PN† Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	95%	165%	250%	500%	0%	95%	165%	250%	500%	0%	95%	165%	250%	500%	0%	95%	165%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 1998	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 1999	86	5	5	5	5	100	100	100	100	100	100	100	100	100	100	98	86	86	86	86
November 2000	72	0	0	0	0	100	66	66	66	34	100	100	100	100	100	96	67	67	67	49
November 2001	55	0	0	0	0	100	33	33	33	0	100	100	100	100	8	93	49	49	49	2
November 2002	37	0	0	0	0	100	1	1	1	0	100	100	100	100	0	90	32	32	32	0
November 2003	17	0	0	0	0	100	0	0	0	0	100	50	50	50	0	87	16	16	16	0
November 2004	0	0	0	0	0	99	0	0	0	0	100	1	1	1	0	84	*	*	*	0
November 2005	0	0	0	0	0	92	0	0	0	0	100	0	0	0	0	80	0	0	0	0
November 2006	0	0	0	0	0	84	0	0	0	0	100	0	0	0	0	76	0	0	0	0
November 2007	0	0	0	0	0	76	0	0	0	0	100	0	0	0	0	72	0	0	0	0
November 2008	0	0	0	0	0	67	0	0	0	0	100	0	0	0	0	67	0	0	0	0
November 2009	0	0	0	0	0	57	0	0	0	0	100	0	0	0	0	62	0	0	0	0
November 2010	0	0	0	0	0	46	0	0	0	0	100	0	0	0	0	56	0	0	0	0
November 2011	0	0	0	0	0	34	0	0	0	0	100	0	0	0	0	49	0	0	0	0
November 2012	0	0	0	0	0	21	0	0	0	0	100	0	0	0	0	42	0	0	0	0
November 2013	0	0	0	0	0	6	0	0	0	0	100	0	0	0	0	35	0	0	0	0
November 2014	0	0	0	0	0	0	0	0	0	0	83	0	0	0	0	26	0	0	0	0
November 2015	0	0	0	0	0	0	0	0	0	0	53	0	0	0	0	17	0	0	0	0
November 2016	0	0	0	0	0	0	0	0	0	0	20	0	0	0	0	6	0	0	0	0
November 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	4.2	1.6	1.6	1.6	1.6	12.3	3.5	3.5	3.5	2.8	18.1	6.0	6.0	6.0	3.7	12.9	4.0	4.0	4.0	2.9

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.

** Determined as specified under “Weighted Average Lives of the Certificates” herein.

† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Date	PC Class					A Class						C Class					
	PSA Prepayment Assumption					PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	95%	165%	250%	500%	0%	119%	165%	200%	350%	500%	0%	119%	165%	200%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 1998	100	100	100	100	100	94	73	73	73	73	73	94	72	72	72	72	72
November 1999	100	100	100	100	100	94	64	64	64	64	64	94	64	64	64	64	64
November 2000	100	100	100	100	100	94	53	53	53	53	0	94	53	53	53	53	0
November 2001	100	100	100	100	100	94	44	44	44	0	0	94	44	44	44	0	0
November 2002	100	100	100	100	71	94	36	36	36	0	0	94	36	36	36	0	0
November 2003	100	100	100	100	49	94	30	30	30	0	0	94	30	30	30	0	0
November 2004	100	100	100	100	34	94	25	25	25	0	0	94	25	25	25	0	0
November 2005	100	86	86	86	23	94	21	21	21	0	0	94	21	21	21	0	0
November 2006	100	73	73	73	16	94	18	18	18	0	0	94	18	18	18	0	0
November 2007	100	61	61	61	11	94	15	15	15	0	0	94	15	15	15	0	0
November 2008	100	50	50	50	7	94	11	11	11	0	0	94	11	11	11	0	0
November 2009	100	42	42	42	5	94	6	6	6	0	0	94	6	6	6	0	0
November 2010	100	34	34	34	3	94	1	1	1	0	0	94	1	1	1	0	0
November 2011	100	28	28	28	2	94	0	0	0	0	0	94	0	0	0	0	0
November 2012	100	23	23	23	2	94	0	0	0	0	0	94	0	0	0	0	0
November 2013	100	19	19	19	1	94	0	0	0	0	0	94	0	0	0	0	0
November 2014	100	15	15	15	1	94	0	0	0	0	0	94	0	0	0	0	0
November 2015	100	12	12	12	*	94	0	0	0	0	0	94	0	0	0	0	0
November 2016	100	10	10	10	*	94	0	0	0	0	0	94	0	0	0	0	0
November 2017	95	8	8	8	*	94	0	0	0	0	0	94	0	0	0	0	0
November 2018	83	6	6	6	*	94	0	0	0	0	0	94	0	0	0	0	0
November 2019	69	5	5	5	*	94	0	0	0	0	0	94	0	0	0	0	0
November 2020	55	4	4	4	*	94	0	0	0	0	0	94	0	0	0	0	0
November 2021	39	3	3	3	*	94	0	0	0	0	0	94	0	0	0	0	0
November 2022	21	2	2	2	*	94	0	0	0	0	0	94	0	0	0	0	0
November 2023	1	1	1	1	*	94	0	0	0	0	0	94	0	0	0	0	0
November 2024	1	1	1	1	*	29	0	0	0	0	0	27	0	0	0	0	0
November 2025	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0
November 2026	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.2	12.4	12.4	12.4	6.8	25.2	4.5	4.5	4.5	2.4	1.8	25.2	4.5	4.5	4.5	2.4	1.8

Date	FA, SA, SB† and SC Classes						FB and SD Classes						ZA Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	165%	175%	350%	500%	0%	100%	165%	175%	350%	500%	0%	100%	165%	175%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 1998	99	99	91	90	90	90	100	100	100	100	71	46	107	107	107	107	107	107
November 1999	97	97	73	68	68	4	100	100	100	100	8	0	115	115	115	115	115	115
November 2000	96	96	51	42	0	0	100	100	100	100	0	0	123	123	123	123	39	0
November 2001	94	94	33	20	0	0	100	100	100	100	0	0	132	132	132	132	0	0
November 2002	92	92	18	3	0	0	100	100	100	100	0	0	142	142	142	142	0	0
November 2003	90	90	7	0	0	0	100	100	100	89	0	0	152	152	152	152	0	0
November 2004	88	88	0	0	0	0	100	100	97	79	0	0	163	163	163	163	0	0
November 2005	86	86	0	0	0	0	100	100	90	71	0	0	175	175	175	175	0	0
November 2006	84	84	0	0	0	0	100	100	85	65	0	0	187	187	187	187	0	0
November 2007	81	81	0	0	0	0	100	100	81	62	0	0	201	201	201	201	0	0
November 2008	78	78	0	0	0	0	100	100	76	57	0	0	215	215	215	215	0	0
November 2009	75	75	0	0	0	0	100	100	70	52	0	0	231	231	231	231	0	0
November 2010	72	72	0	0	0	0	100	100	64	46	0	0	248	248	248	248	0	0
November 2011	69	69	0	0	0	0	100	100	53	37	0	0	266	266	266	266	0	0
November 2012	65	65	0	0	0	0	100	100	40	25	0	0	285	285	285	285	0	0
November 2013	61	57	0	0	0	0	100	100	27	13	0	0	305	305	305	305	0	0
November 2014	57	37	0	0	0	0	100	100	14	1	0	0	328	328	328	328	0	0
November 2015	53	16	0	0	0	0	100	100	1	0	0	0	351	351	351	295	0	0
November 2016	48	0	0	0	0	0	100	95	0	0	0	0	377	377	313	259	0	0
November 2017	43	0	0	0	0	0	100	72	0	0	0	0	404	404	273	225	0	0
November 2018	38	0	0	0	0	0	100	50	0	0	0	0	433	433	235	193	0	0
November 2019	32	0	0	0	0	0	100	27	0	0	0	0	464	464	199	163	0	0
November 2020	25	0	0	0	0	0	100	3	0	0	0	0	498	498	166	135	0	0
November 2021	19	0	0	0	0	0	100	0	0	0	0	0	534	433	135	110	0	0
November 2022	11	0	0	0	0	0	100	0	0	0	0	0	573	352	107	86	0	0
November 2023	4	0	0	0	0	0	100	0	0	0	0	0	614	274	81	65	0	0
November 2024	0	0	0	0	0	0	95	0	0	0	0	0	658	198	57	46	0	0
November 2025	0	0	0	0	0	0	40	0	0	0	0	0	706	125	35	28	0	0
November 2026	0	0	0	0	0	0	0	0	0	0	0	0	478	53	15	12	0	0
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.1	14.3	3.3	2.7	2.1	1.6	27.9	21.0	13.5	11.5	1.3	0.9	29.3	26.4	23.1	22.4	3.0	2.1

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.

** Determined as specified under “Weighted Average Lives of the Certificates” herein.

† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Date	F, S, PO and SI† Classes						J, K, JK, JA and JP Classes						L Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	119%	165%	200%	350%	500%	0%	100%	170%	350%	500%	0%	100%	170%	350%	500%	0%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 1998	100	100	97	94	83	72	99	92	87	76	66	100	100	100	100	100	100	100
November 1999	100	100	89	81	46	13	98	83	74	51	34	100	100	100	100	100	100	100
November 2000	100	100	79	64	4	0	97	75	61	32	13	100	100	100	100	100	100	100
November 2001	100	99	71	51	0	0	96	67	50	17	0	100	100	100	100	100	94	65
November 2002	100	99	65	41	0	0	95	59	40	5	0	100	100	100	100	100	90	45
November 2003	100	99	61	34	0	0	94	52	31	0	0	100	100	100	100	70	31	21
November 2004	100	99	57	29	0	0	92	45	24	0	0	100	100	100	100	54	14	10
November 2005	100	99	55	27	0	0	90	39	17	0	0	100	100	100	100	25	7	5
November 2006	100	99	54	25	0	0	89	33	10	0	0	100	100	100	100	15	3	2
November 2007	100	99	53	25	0	0	87	27	5	0	0	100	100	100	100	8	1	1
November 2008	100	98	52	25	0	0	85	22	0	0	0	100	100	99	25	4	*	*
November 2009	100	96	51	25	0	0	82	17	0	0	0	100	100	86	19	5	*	*
November 2010	100	93	50	25	0	0	80	12	0	0	0	100	100	75	15	3	*	*
November 2011	100	88	46	23	0	0	77	8	0	0	0	100	100	65	11	2	*	*
November 2012	100	82	42	21	0	0	74	4	0	0	0	100	100	56	8	1	*	*
November 2013	100	76	38	19	0	0	70	0	0	0	0	100	99	48	6	1	*	*
November 2014	100	70	35	17	0	0	66	0	0	0	0	100	88	41	5	1	*	*
November 2015	100	63	31	15	0	0	62	0	0	0	0	100	78	35	4	*	*	*
November 2016	100	57	27	13	0	0	58	0	0	0	0	100	68	29	3	*	*	*
November 2017	100	51	24	11	0	0	53	0	0	0	0	100	59	24	2	*	*	*
November 2018	100	45	20	9	0	0	47	0	0	0	0	100	51	20	1	*	*	*
November 2019	100	39	17	8	0	0	41	0	0	0	0	100	43	16	1	*	*	*
November 2020	100	33	14	6	0	0	34	0	0	0	0	100	35	12	1	*	*	*
November 2021	100	27	12	5	0	0	27	0	0	0	0	100	28	9	*	*	*	*
November 2022	100	22	9	4	0	0	19	0	0	0	0	100	21	7	*	*	*	*
November 2023	100	17	7	3	0	0	10	0	0	0	0	100	14	4	*	*	*	*
November 2024	100	12	5	2	0	0	0	0	0	0	0	100	8	2	*	*	*	*
November 2025	79	8	3	1	0	0	0	0	0	0	0	70	2	1	*	*	*	*
November 2026	41	3	1	1	0	0	0	0	0	0	0	37	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.8	20.2	12.2	7.6	1.8	1.4	18.7	6.8	4.5	2.3	1.6	28.6	21.4	16.8	9.4	6.5		

Date	M Class					N Class					O Class					NO Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	145%	350%	500%	0%	100%	145%	350%	500%	0%	100%	145%	350%	500%	0%	100%	145%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 1998	99	91	87	72	60	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 1999	98	81	74	45	27	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2000	97	72	62	25	4	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2001	95	63	51	9	0	100	100	100	100	31	100	100	100	100	100	100	100	100	100	75
November 2002	94	55	41	0	0	100	100	100	79	0	100	100	100	100	82	100	100	100	92	51
November 2003	92	47	32	0	0	100	100	100	24	0	100	100	100	100	56	100	100	100	72	35
November 2004	91	39	24	0	0	100	100	100	0	0	100	100	100	88	39	100	100	100	56	24
November 2005	89	33	16	0	0	100	100	100	0	0	100	100	100	68	26	100	100	100	43	17
November 2006	87	26	9	0	0	100	100	100	0	0	100	100	100	53	18	100	100	100	33	11
November 2007	84	20	3	0	0	100	100	100	0	0	100	100	100	41	12	100	100	100	26	8
November 2008	82	14	0	0	0	100	100	86	0	0	100	100	100	31	8	100	100	95	20	5
November 2009	79	9	0	0	0	100	100	56	0	0	100	100	100	24	6	100	100	84	15	4
November 2010	76	4	0	0	0	100	100	30	0	0	100	100	100	18	4	100	100	74	12	2
November 2011	73	0	0	0	0	100	93	6	0	0	100	100	100	14	3	100	97	65	9	2
November 2012	70	0	0	0	0	100	67	0	0	0	100	100	91	11	2	100	88	57	7	1
November 2013	66	0	0	0	0	100	43	0	0	0	100	100	79	8	1	100	79	50	5	1
November 2014	61	0	0	0	0	100	20	0	0	0	100	100	68	6	1	100	70	43	4	*
November 2015	57	0	0	0	0	100	0	0	0	0	100	99	59	4	1	100	62	37	3	*
November 2016	52	0	0	0	0	100	0	0	0	0	100	86	50	3	*	100	54	31	2	*
November 2017	46	0	0	0	0	100	0	0	0	0	100	75	42	2	*	100	47	26	1	*
November 2018	40	0	0	0	0	100	0	0	0	0	100	64	35	2	*	100	40	22	1	*
November 2019	33	0	0	0	0	100	0	0	0	0	100	54	28	1	*	100	34	18	1	*
November 2020	26	0	0	0	0	100	0	0	0	0	100	44	23	1	*	100	28	14	1	*
November 2021	18	0	0	0	0	100	0	0	0	0	100	35	17	1	*	100	22	11	*	*
November 2022	10	0	0	0	0	100	0	0	0	0	100	26	13	*	*	100	16	8	*	*
November 2023	*	0	0	0	0	100	0	0	0	0	100	18	8	*	*	100	11	5	*	*
November 2024	0	0	0	0	0	42	0	0	0	0	100	10	5	*	*	79	6	3	*	*
November 2025	0	0	0	0	0	0	0	0	0	0	87	2	1	*	*	55	2	1	*	*
November 2026	0	0	0	0	0	0	0	0	0	0	45	0	0	0	0	29	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.7	6.0	4.5	2.0	1.4	26.9	15.7	12.3	5.5	3.8	28.9	22.6	19.7	10.3	7.1	28.1	20.1	16.9	8.5	5.9

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.

** Determined as specified under “Weighted Average Lives of the Certificates” herein.

† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Characteristics of the R and RL Classes

The R and RL Classes will not have principal balances and will not bear interest. The Holder of the R Class will be entitled to receive the proceeds of the remaining assets of the Trust, if any, after the principal balances of all Classes have been reduced to zero, and the Holder of the RL Class will be entitled to receive the proceeds of the remaining assets of the Lower Tier REMIC, if any, after the principal balances of the Lower Tier Regular Interests have been reduced to zero. It is not anticipated that there will be any material assets remaining in either such circumstance.

The R and RL Classes will be subject to certain transfer restrictions. No transfer of record or beneficial ownership of an R or RL Certificate will be allowed to a “disqualified organization.” In addition, no transfer of record or beneficial ownership of an R or RL Certificate will be allowed to any person that is not a “U.S. Person” without the written consent of Fannie Mae. Under regulations issued by the Treasury Department on December 23, 1992 (the “Regulations”), a transfer of a “noneconomic residual interest” to a U.S. Person will be disregarded for all federal tax purposes unless no significant purpose of the transfer is to impede the assessment or collection of tax. The R and RL Classes will constitute noneconomic residual interests under the Regulations. Any transferee of an R or RL Certificate must execute and deliver an affidavit and an Internal Revenue Service Form W-9 on which the transferee provides its taxpayer identification number. See “Description of the Certificates—Additional Characteristics of Residual Certificates” and “Certain Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates” in the REMIC Prospectus. Transferors of an R or RL Certificate should consult with their own tax advisors for further information regarding such transfers.

The Holder of the R Class will be considered to be the holder of the “residual interest” in the REMIC constituted by the Trust, and the Holder of the RL Class will be considered to be the holder of the “residual interest” in the REMIC constituted by the Lower Tier REMIC. See “Certain Federal Income Tax Consequences” in the REMIC Prospectus. Pursuant to the Trust Agreement, Fannie Mae will be obligated to provide to such Holders (i) such information as is necessary to enable them to prepare their federal income tax returns and (ii) any reports regarding the R or RL Class that may be required under the Code.

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

The following tax discussion, when read in conjunction with the discussion of “Certain Federal Income Tax Consequences” in the REMIC Prospectus, describes the current federal income tax treatment of investors in the Certificates. These two tax discussions do not purport to deal with all federal tax consequences applicable to all categories of investors, some of which may be subject to special rules. Investors should consult their own tax advisors in determining the federal, state, local and any other tax consequences to them of the purchase, ownership and disposition of the Certificates.

REMIC Elections and Special Tax Attributes

Elections will be made to treat the Lower Tier REMIC and the Trust as REMICs for federal income tax purposes. Arnold & Porter, special tax counsel to Fannie Mae, will deliver its opinion to Fannie Mae that, assuming compliance with the Trust Agreement, the Lower Tier REMIC and the Trust will qualify as REMICs for federal income tax purposes. The REMIC Certificates, other than the R and RL Classes, will be designated as the “regular interests,” and the R Class will be designated as the “residual interest,” in the REMIC constituted by the Trust. The Lower Tier Regular Interests will be designated as the “regular interests” and the RL Class will be designated as the “residual interest” in the Lower Tier REMIC.

As a consequence of the qualification of the Lower Tier REMIC and the Trust as REMICs, the REMIC Certificates and any related RCR Certificates generally will be treated as “regular or residual interests in a REMIC” for domestic building and loan associations, “real estate assets” for real estate investment trusts, and, except for the R and RL Classes, as “qualified mortgages” for other REMICS. The Small Business Job Protection Act of 1996 repeals the bad debt reserve method of accounting for

mutual savings banks and domestic building and loan associations for tax years beginning after December 31, 1995. As a result, section 593(d) of the Code is no longer applicable to treat the Certificates as “qualifying real property loans.” See “Certain Federal Income Tax Consequences—Special Tax Attributes” in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes, the Accrual Class and the S and SD Classes will be, and certain other Classes of REMIC Certificates may be, issued with original issue discount (“OID”) for federal income tax purposes, which generally will result in recognition of some taxable income in advance of the receipt of the cash attributable to such income. The Prepayment Assumption that will be used in determining the rate of accrual of original issue discount will be 165% PSA in the case of the Group 1 Classes, 170% PSA in the case of the Group 2 Classes and 145% PSA in the case of the Group 3 Classes. See “Certain Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Original Issue Discount*” in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at any of those rates or any other rate. See “Description of the Certificates—Weighted Average Lives of the Certificates” herein and “Description of the Certificates—Weighted Average Life and Final Distribution Dates” in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium for federal income tax purposes. See “Certain Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Certificates Purchased at a Premium*” in the REMIC Prospectus.

The Taxpayer Relief Act of 1997 adds provisions to the Code that require the recognition of gain upon the “constructive sale of an appreciated financial position.” A constructive sale of an appreciated financial position occurs if a taxpayer enters into certain transactions or series of such transactions with respect to a financial instrument that have the effect of substantially eliminating the taxpayer’s risk of loss and opportunity for gain with respect to the financial instrument. These provisions do not apply to Classes of Certificates other than the Notional Classes.

Taxation of Beneficial Owners of Residual Certificates

Under the Regulations, neither the R Class nor the RL Class will have significant value. Special rules regarding the treatment of “excess inclusions” by certain thrift institutions no longer apply because of the amendment of sections 593 and 860E of the Code by the Small Business Job Protection Act of 1996. See “Certain Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates—*Excess Inclusions*” in the REMIC Prospectus.

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 7.51% (which is 120% of the “federal long-term rate”). See “Certain Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates—*Excess Inclusions*” and “—Foreign Investors—*Residual Certificates*” in the REMIC Prospectus. The federal income tax consequences of any consideration paid to a transferee on the transfer of an R or RL Certificate are unclear; any transferee receiving such consideration should consult its own tax advisors.

The Taxpayer Relief Act of 1997 adds provisions to the Code that will apply to an “electing large partnership.” If an electing large partnership holds an R or RL Certificate, all interests in the electing large partnership are treated as held by disqualified organizations for purposes of the tax imposed upon a pass-through entity by section 860E(e) of the Code. An exception to this tax, otherwise available to a pass-through entity that is furnished certain affidavits by record holders of interests in the entity and that does not know such affidavits are false, is not available to an electing large partnership.

Taxation of Beneficial Owners of RCR Certificates

General. The arrangement pursuant to which the RCR Classes will be created, sold and administered will be classified as a grantor trust under subpart E, Part I of subchapter J of the Code.

The interests in the REMIC Certificates that have been exchanged for RCR Certificates (including any exchanges effective on the Settlement Date) will be the assets of such trust and the RCR Certificates will evidence an ownership interest in those REMIC Certificates. For a general discussion of the federal income tax treatment of investors in REMIC Certificates, see “Certain Federal Income Tax Consequences” in the REMIC Prospectus.

The RCR Classes will represent beneficial ownership of the underlying Regular Certificates set forth in Schedule 1. Certain RCR Certificates (the “Strip RCR Certificates”) will represent the right to receive a disproportionate part of the principal or interest payments on an underlying Regular Certificate. The RCR Certificates other than the Strip RCR Certificates (the “Combination RCR Certificates”) will represent beneficial ownership of undivided interests in two or more underlying Regular Certificates.

The NO and JK Classes are Combination RCR Classes. The JP, JA, PO and SI Classes are Strip RCR Classes.

Strip RCR Classes. A purchaser of a Strip RCR Certificate will be treated as owning, pursuant to section 1286 of the Code, “stripped bonds” to the extent of its share of principal payments and “stripped coupons” to the extent of its share of interest payments on the underlying Regular Certificates. Although it is unclear how the OID computations on a Strip RCR Certificate should be made, Fannie Mae intends to treat each Strip RCR Certificate as a single debt instrument for purposes of information reporting. The IRS could contend, however, that a Strip RCR Certificate should be treated as an interest in the underlying Regular Certificate to the extent that the Strip RCR Certificate represents an equal pro rata portion of principal and interest on such Regular Certificate, and an installment obligation consisting of “stripped bonds” or “stripped coupons” with respect to the remainder. Investors should consult their own tax advisors as to the proper treatment of a Strip RCR Certificate in this regard.

A beneficial owner who purchases a Strip RCR Certificate should calculate OID with respect to the Strip RCR Certificate and include such OID in its ordinary income for federal income tax purposes as it accrues, which may be prior to the receipt of the cash attributable to such income, in accordance with a constant yield method that takes into account the compounding of interest. Although the matter is not entirely clear, a beneficial owner of a Strip RCR Certificate should accrue OID using a method similar to that described with respect to the accrual of OID on a Regular Certificate under “Certain Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—Original Issue Discount” in the REMIC Prospectus. A beneficial owner, however, determines its yield to maturity based on its purchase price and on a schedule of payments projected using a prepayment assumption. A beneficial owner then makes periodic adjustments to take into account actual prepayment experience. With respect to a particular beneficial owner, it is not clear whether the prepayment assumption used for calculating OID would be one determined at the time of purchase of the Strip RCR Certificate or would be the original Prepayment Assumption with respect to the underlying Regular Certificates. Investors should consult their own tax advisors regarding this matter. For purposes of information reporting relating to OID, Fannie Mae will use the original yield to maturity of the Strip RCR Certificate, calculated based on the original Prepayment Assumption.

An investor that exchanges an underlying Regular Certificate for Strip RCR Classes and then sells Strip RCR Certificates also is subject to the coupon stripping rules of section 1286 of the Code. As of the date of such sale, the beneficial owner must allocate its basis in the Regular Certificate between the part of the Regular Certificate underlying the Strip RCR Certificates sold and the part of the Regular Certificate underlying the Strip RCR Certificates retained in proportion to their relative fair market values. Section 1286 of the Code treats the beneficial owner as purchasing the Strip RCR Certificates retained for the amount of the basis allocated to such Certificates. The beneficial owner calculates OID with respect to such retained Certificates as described above.

Upon the sale of the Strip RCR Certificates, the investor will realize gain or loss on the sale of its part of the underlying Regular Certificate in an amount equal to the difference between the amount realized and its adjusted basis in such part. The seller’s adjusted basis in such part generally is equal

to the seller's allocated cost of such part, increased by income previously included, and reduced (but not below zero) by distributions previously received and by any amortized premium in respect of such part. If a beneficial owner holds the Certificates as a capital asset, any gain or loss realized will be capital gain or loss, except to the extent provided under "Certain Federal Income Tax Consequences—Sales of Certificates" in the REMIC Prospectus.

Although the matter is not free from doubt, an investor that acquires in one transaction a combination of Strip RCR Certificates that may be exchanged for underlying Regular Certificates should be treated as owning the underlying Regular Certificates. If an investor acquires such a combination in separate transactions, the law is unclear as to whether the combination should be aggregated or each Strip RCR Certificate should be treated as a separate debt instrument.

Combination RCR Classes. A beneficial owner of a Combination RCR Certificate will be treated as the beneficial owner of a proportionate interest in the related Class or Classes of REMIC Certificates. A purchaser of a Combination RCR Certificate must allocate its purchase price among the related Classes of REMIC Certificates in proportion to their relative fair market values at the time of purchase. Such owner should account for its ownership interest in each related Class of REMIC Certificates as described under "—Taxation of Beneficial Owners of Regular Certificates" herein and "Certain Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates" in the REMIC Prospectus. When a beneficial owner sells a Combination RCR Certificate, such owner must allocate the sale proceeds among the related Classes of REMIC Certificates in proportion to their relative fair market values at the time of sale.

Exchanges. An exchange, as described under "Description of the Certificates—Combination and Recombination" herein, by a beneficial owner of (i) a combination of REMIC Certificates or (ii) all or a portion of an RCR Class for the related RCR Class or REMIC Certificates, respectively, will not be a taxable exchange. Such owner will be treated as continuing to own after the exchange the same combination of interests in the related REMIC Certificates that it owned immediately prior to the exchange.

PLAN OF DISTRIBUTION

General. The Dealer will receive the Certificates in exchange for the MBS pursuant to a Fannie Mae commitment. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect such transactions to or through dealers.

Increase in Certificates. Before the Settlement Date, Fannie Mae and the Dealer may agree to offer hereby Group 1, Group 2 or Group 3 Classes in addition to those contemplated as of the date hereof. In such event, the related MBS will be increased in principal balance, but it is expected that all such additional MBS will have the same characteristics as described herein under "Description of the Certificates—The MBS." The proportion that the original principal balance of each Group 1, Group 2 or Group 3 Class bears to the aggregate original principal balance of all Group 1, Group 2 or Group 3 Classes, respectively, will remain the same. In addition, the dollar amounts reflected in the Principal Balance Schedules will be increased in a pro rata amount that corresponds to the increase of the principal balances of the PAC and TAC Classes, as applicable.

LEGAL MATTERS

Certain legal matters will be passed upon for the Dealer by Milbank, Tweed, Hadley & McCloy.

Schedule 1

Available Recombinations (1)

REMIC Certificates		RCR Certificates						
Class	Original Principal or Notional Principal Balance	RCR Class	Original Principal or Notional Principal Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Combination 1 N O	\$ 11,962,000 \$ 20,262,000	NO	\$ 32,224,000	6.50%	FIX	SEQ	31359RKS0	December 2027
Combination 2 J K	\$122,893,334 \$ 24,578,666	JK	\$147,472,000	7.00%	FIX	SEQ	31359RKP6	December 2024
Combination 3 J	\$122,893,334	JP JA	\$ 38,808,421 \$ 84,084,913	(4) 9.50%	PO FIX	SEQ SEQ	31359RKR2 31359RKQ4	December 2024 December 2024
Combination 4 S	\$ 12,254,515	PO SI	\$ 12,254,515 \$ 57,187,737	(4) (3)	PO INV	SUP NTL	31359RKM3 31359RKN1	December 2027 December 2027

- (1) The principal balances and/or notional principal balances of the REMIC Certificates and RCR Certificates involved in any exchange will bear the same relationship as that borne by the original principal balances and/or original notional principal balances of the related Classes.
- (2) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus and “Description of the Certificates—Distributions of Interest” and “—Distributions of Principal” herein.
- (3) For a description of these interest rates, see “Description of the Certificates—Distribution of Interest” herein.
- (4) These classes will be Principal Only Classes and will bear no interest.

Principal Balance Schedules

<u>Distribution Date</u>	<u>PA Class Planned Balance</u>	<u>PB Class Planned Balance</u>	<u>PC Class Planned Balance</u>	<u>PD Class Planned Balance</u>	<u>A Class Planned Balance</u>	<u>C Class Planned Balance</u>	<u>FA Class Targeted Balance</u>	<u>SA Class Targeted Balance</u>	<u>SC Class Targeted Balance</u>
Initial Balance	\$35,000,000.00	\$122,500,000.00	\$234,948,000.00	\$71,646,750.00	\$43,304,000.00	\$31,660,000.00	\$33,179,222.00	\$7,636,488.00	\$1,843,290.00
December 1997	35,000,000.00	122,500,000.00	234,948,000.00	71,646,750.00	42,771,151.88	31,261,872.64	33,055,168.83	7,607,936.08	1,836,398.16
January 1998	35,000,000.00	122,500,000.00	234,948,000.00	71,646,750.00	42,157,145.47	30,803,378.89	32,901,657.39	7,572,604.08	1,827,869.74
February 1998	35,000,000.00	122,500,000.00	234,948,000.00	71,646,750.00	41,462,149.34	30,284,644.03	32,718,751.57	7,530,506.70	1,817,708.31
March 1998	35,000,000.00	122,500,000.00	234,948,000.00	71,646,750.00	40,686,381.69	29,705,829.97	32,506,559.19	7,481,668.77	1,805,919.85
April 1998	35,000,000.00	122,500,000.00	234,948,000.00	71,646,750.00	39,830,110.32	29,067,135.22	32,265,232.15	7,426,125.24	1,792,512.79
May 1998	35,000,000.00	122,500,000.00	234,948,000.00	71,646,750.00	38,893,652.58	28,368,794.82	31,994,966.37	7,363,921.21	1,777,498.02
June 1998	35,000,000.00	122,500,000.00	234,948,000.00	71,646,750.00	37,877,375.27	27,611,080.29	31,696,001.82	7,295,111.91	1,760,888.88
July 1998	35,000,000.00	122,500,000.00	234,948,000.00	71,646,750.00	36,781,694.44	26,794,299.48	31,368,622.23	7,219,762.64	1,742,701.13
August 1998	35,000,000.00	122,500,000.00	234,948,000.00	71,646,750.00	35,607,075.19	25,918,796.44	31,013,154.97	7,137,948.74	1,722,952.95
September 1998	35,000,000.00	122,500,000.00	234,948,000.00	71,646,750.00	34,354,031.42	24,984,951.20	30,629,970.65	7,049,755.52	1,701,664.93
October 1998	35,000,000.00	122,500,000.00	234,948,000.00	71,646,750.00	33,023,125.52	23,993,179.56	30,219,482.72	6,955,278.13	1,678,860.05
November 1998	35,000,000.00	122,500,000.00	234,948,000.00	71,646,750.00	31,614,967.97	22,943,932.80	29,782,147.02	6,854,621.50	1,654,563.62
December 1998	32,812,355.35	122,500,000.00	234,948,000.00	71,646,750.00	31,380,299.60	22,775,259.38	29,318,461.15	6,747,900.14	1,628,803.30
January 1999	30,517,219.26	122,500,000.00	234,948,000.00	71,646,750.00	31,131,166.84	22,596,186.40	28,828,963.82	6,635,238.05	1,601,609.00
February 1999	28,115,481.06	122,500,000.00	234,948,000.00	71,646,750.00	30,867,813.63	22,406,888.50	28,314,234.14	6,516,768.51	1,573,012.91
March 1999	25,608,082.49	122,500,000.00	234,948,000.00	71,646,750.00	30,590,500.11	22,207,551.93	27,774,890.76	6,392,633.92	1,543,049.39
April 1999	22,996,017.05	122,500,000.00	234,948,000.00	71,646,750.00	30,299,502.35	21,998,374.33	27,211,590.95	6,262,985.54	1,511,754.96
May 1999	20,280,329.47	122,500,000.00	234,948,000.00	71,646,750.00	29,995,112.07	21,779,564.54	26,625,029.68	6,127,983.34	1,479,168.23
June 1999	17,462,114.97	122,500,000.00	234,948,000.00	71,646,750.00	29,677,636.26	21,551,342.35	26,015,938.52	5,987,795.68	1,445,329.83
July 1999	14,542,518.59	122,500,000.00	234,948,000.00	71,646,750.00	29,347,396.88	21,313,938.25	25,385,084.47	5,842,599.11	1,410,282.39
August 1999	11,522,734.43	122,500,000.00	234,948,000.00	71,646,750.00	29,004,730.48	21,067,593.18	24,733,268.84	5,692,578.04	1,374,070.41
September 1999	8,404,004.83	122,500,000.00	234,948,000.00	71,646,750.00	28,649,987.79	20,812,558.21	24,061,325.88	5,537,924.50	1,336,740.25
October 1999	5,187,619.59	122,500,000.00	234,948,000.00	71,646,750.00	28,283,533.30	20,549,094.32	23,370,121.47	5,378,837.76	1,298,340.00
November 1999	1,874,915.05	122,500,000.00	234,948,000.00	71,646,750.00	27,905,744.88	20,277,472.01	22,660,551.72	5,215,524.08	1,258,919.46
December 1999	0.00	120,967,273.18	234,948,000.00	71,646,750.00	27,517,013.27	19,997,971.04	21,933,541.50	5,048,196.32	1,218,530.01
January 2000	0.00	117,466,120.67	234,948,000.00	71,646,750.00	27,117,741.62	19,710,880.07	21,190,042.83	4,877,073.60	1,177,224.53
February 2000	0.00	113,872,927.91	234,948,000.00	71,646,750.00	26,708,345.02	19,416,496.28	20,431,033.38	4,702,380.94	1,135,057.34
March 2000	0.00	110,189,207.97	234,948,000.00	71,646,750.00	26,289,249.99	19,115,125.07	19,657,514.75	4,524,348.87	1,092,084.09
April 2000	0.00	106,522,628.97	234,948,000.00	71,646,750.00	25,875,835.75	18,817,821.29	18,897,184.82	4,349,352.29	1,049,843.54
May 2000	0.00	102,873,106.07	234,948,000.00	71,646,750.00	25,468,055.54	18,524,551.66	18,149,879.89	4,177,353.53	1,008,326.60
June 2000	0.00	99,240,554.85	234,948,000.00	71,646,750.00	25,065,862.94	18,235,283.15	17,415,437.95	4,008,315.29	967,524.27
July 2000	0.00	95,624,891.26	234,948,000.00	71,646,750.00	24,669,211.88	17,949,982.97	16,693,698.67	3,842,200.69	927,427.65
August 2000	0.00	92,026,031.71	234,948,000.00	71,646,750.00	24,278,056.64	17,668,618.59	15,984,503.42	3,678,973.20	888,027.91
September 2000	0.00	88,443,892.98	234,948,000.00	71,646,750.00	23,892,351.85	17,391,157.70	15,287,695.27	3,518,596.71	849,316.35
October 2000	0.00	84,878,392.26	234,948,000.00	71,646,750.00	23,512,052.46	17,117,568.25	14,603,118.88	3,361,035.47	811,284.33
November 2000	0.00	81,329,447.17	234,948,000.00	71,646,750.00	23,137,113.79	16,847,818.42	13,930,620.57	3,206,254.11	773,923.32
December 2000	0.00	77,796,975.68	234,948,000.00	71,646,750.00	22,767,491.46	16,581,876.63	13,270,048.26	3,054,217.62	737,224.86
January 2001	0.00	74,280,896.20	234,948,000.00	71,646,750.00	22,403,141.45	16,319,711.54	12,621,251.51	2,904,891.37	701,180.60
February 2001	0.00	70,781,127.53	234,948,000.00	71,646,750.00	22,044,020.06	16,061,292.04	11,984,081.41	2,758,241.10	665,782.26
March 2001	0.00	67,297,588.84	234,948,000.00	71,646,750.00	21,690,083.93	15,806,587.27	11,358,390.64	2,614,232.90	631,021.66
April 2001	0.00	63,830,199.72	234,948,000.00	71,646,750.00	21,341,290.00	15,555,566.56	10,744,033.44	2,472,833.22	596,890.71
May 2001	0.00	60,378,880.14	234,948,000.00	71,646,750.00	20,997,595.58	15,308,199.52	10,140,865.55	2,334,008.86	563,381.39
June 2001	0.00	56,943,550.46	234,948,000.00	71,646,750.00	20,658,958.25	15,064,455.95	9,548,744.28	2,197,726.97	530,485.76
July 2001	0.00	53,524,131.42	234,948,000.00	71,646,750.00	20,325,335.95	14,824,305.90	8,967,528.39	2,063,955.05	498,195.99
August 2001	0.00	50,120,544.15	234,948,000.00	71,646,750.00	19,996,686.92	14,587,719.64	8,397,078.17	1,932,660.95	466,504.31
September 2001	0.00	46,732,710.16	234,948,000.00	71,646,750.00	19,672,969.72	14,354,667.65	7,837,255.37	1,803,812.84	435,403.05
October 2001	0.00	43,360,551.36	234,948,000.00	71,646,750.00	19,354,143.23	14,125,120.64	7,287,923.19	1,677,379.23	404,884.60
November 2001	0.00	40,003,990.01	234,948,000.00	71,646,750.00	19,040,166.61	13,899,049.56	6,748,946.27	1,553,328.98	374,941.44
December 2001	0.00	36,662,948.76	234,948,000.00	71,646,750.00	18,730,999.38	13,676,425.54	6,220,190.70	1,431,631.27	345,566.13
January 2002	0.00	33,337,350.64	234,948,000.00	71,646,750.00	18,426,601.31	13,457,219.96	5,701,523.97	1,312,255.59	316,751.31
February 2002	0.00	30,027,119.05	234,948,000.00	71,646,750.00	18,126,932.53	13,241,404.40	5,192,814.97	1,195,171.76	288,489.70

<u>Distribution Date</u>	<u>PA Class Planned Balance</u>	<u>PB Class Planned Balance</u>	<u>PC Class Planned Balance</u>	<u>PD Class Planned Balance</u>	<u>A Class Planned Balance</u>	<u>C Class Planned Balance</u>	<u>FA Class Targeted Balance</u>	<u>SA Class Targeted Balance</u>	<u>SC Class Targeted Balance</u>
March 2002	\$ 0.00	\$ 26,732,177.77	\$234,948,000.00	\$71,646,750.00	\$17,831,953.43	\$13,028,950.66	\$ 4,693,933.98	\$1,080,349.94	\$ 260,774.09
April 2002	0.00	23,452,450.93	234,948,000.00	71,646,750.00	17,541,624.73	12,819,830.76	4,204,752.65	967,760.58	233,597.36
May 2002	0.00	20,187,863.04	234,948,000.00	71,646,750.00	17,255,907.41	12,614,016.90	3,725,143.98	857,374.45	206,952.43
June 2002	0.00	16,938,338.98	234,948,000.00	71,646,750.00	16,974,762.79	12,411,481.53	3,254,982.32	749,162.64	180,832.34
July 2002	0.00	13,703,804.00	234,948,000.00	71,646,750.00	16,698,152.46	12,212,197.29	2,794,143.36	643,096.52	155,230.18
August 2002	0.00	10,484,183.69	234,948,000.00	71,646,750.00	16,426,038.31	12,016,137.02	2,342,504.09	539,147.79	130,139.11
September 2002	0.00	7,279,404.03	234,948,000.00	71,646,750.00	16,158,382.50	11,823,273.78	1,899,942.80	437,288.44	105,552.37
October 2002	0.00	4,089,391.33	234,948,000.00	71,646,750.00	15,895,147.51	11,633,580.82	1,466,339.08	337,490.76	81,463.28
November 2002	0.00	914,072.28	234,948,000.00	71,646,750.00	15,636,296.09	11,447,031.60	1,041,573.81	239,727.32	57,865.21
December 2002	0.00	0.00	234,948,000.00	69,400,123.92	15,381,791.26	11,263,599.79	625,529.11	143,970.99	34,751.62
January 2003	0.00	0.00	234,948,000.00	66,253,973.64	15,131,596.34	11,083,259.23	218,088.35	50,194.94	12,116.02
February 2003	0.00	0.00	234,948,000.00	63,122,299.18	14,885,674.93	10,905,984.00	0.00	0.00	0.00
March 2003	0.00	0.00	234,948,000.00	60,005,028.64	14,643,990.90	10,731,748.34	0.00	0.00	0.00
April 2003	0.00	0.00	234,948,000.00	56,902,090.46	14,406,508.39	10,560,526.71	0.00	0.00	0.00
May 2003	0.00	0.00	234,948,000.00	53,813,413.44	14,173,191.83	10,392,293.75	0.00	0.00	0.00
June 2003	0.00	0.00	234,948,000.00	50,738,926.71	13,944,005.92	10,227,024.29	0.00	0.00	0.00
July 2003	0.00	0.00	234,948,000.00	47,678,559.76	13,718,915.61	10,064,693.38	0.00	0.00	0.00
August 2003	0.00	0.00	234,948,000.00	44,632,242.40	13,497,886.14	9,905,276.22	0.00	0.00	0.00
September 2003	0.00	0.00	234,948,000.00	41,599,904.80	13,280,883.01	9,748,748.22	0.00	0.00	0.00
October 2003	0.00	0.00	234,948,000.00	38,581,477.46	13,067,871.98	9,595,084.99	0.00	0.00	0.00
November 2003	0.00	0.00	234,948,000.00	35,576,891.22	12,858,819.07	9,444,262.29	0.00	0.00	0.00
December 2003	0.00	0.00	234,948,000.00	32,586,077.25	12,653,690.57	9,296,256.10	0.00	0.00	0.00
January 2004	0.00	0.00	234,948,000.00	29,608,967.07	12,452,453.02	9,151,042.57	0.00	0.00	0.00
February 2004	0.00	0.00	234,948,000.00	26,645,492.52	12,255,073.23	9,008,598.02	0.00	0.00	0.00
March 2004	0.00	0.00	234,948,000.00	23,695,585.76	12,061,518.26	8,868,898.98	0.00	0.00	0.00
April 2004	0.00	0.00	234,948,000.00	20,759,179.31	11,871,755.40	8,731,922.12	0.00	0.00	0.00
May 2004	0.00	0.00	234,948,000.00	17,836,205.97	11,685,752.22	8,597,644.33	0.00	0.00	0.00
June 2004	0.00	0.00	234,948,000.00	14,926,598.92	11,503,476.54	8,466,042.65	0.00	0.00	0.00
July 2004	0.00	0.00	234,948,000.00	12,030,291.63	11,324,896.40	8,337,094.31	0.00	0.00	0.00
August 2004	0.00	0.00	234,948,000.00	9,147,217.90	11,149,980.12	8,210,776.69	0.00	0.00	0.00
September 2004	0.00	0.00	234,948,000.00	6,277,311.84	10,978,696.25	8,087,067.38	0.00	0.00	0.00
October 2004	0.00	0.00	234,948,000.00	3,420,507.91	10,811,013.57	7,965,944.12	0.00	0.00	0.00
November 2004	0.00	0.00	234,948,000.00	576,740.86	10,646,901.12	7,847,384.82	0.00	0.00	0.00
December 2004	0.00	0.00	232,693,945.77	0.00	10,486,328.17	7,731,367.56	0.00	0.00	0.00
January 2005	0.00	0.00	229,876,058.03	0.00	10,329,264.22	7,617,870.61	0.00	0.00	0.00
February 2005	0.00	0.00	227,071,013.34	0.00	10,175,679.04	7,506,872.37	0.00	0.00	0.00
March 2005	0.00	0.00	224,278,747.71	0.00	10,025,542.58	7,398,351.43	0.00	0.00	0.00
April 2005	0.00	0.00	221,499,197.48	0.00	9,878,825.08	7,292,286.56	0.00	0.00	0.00
May 2005	0.00	0.00	218,732,299.27	0.00	9,735,496.96	7,188,656.65	0.00	0.00	0.00
June 2005	0.00	0.00	215,977,990.03	0.00	9,595,528.90	7,087,440.79	0.00	0.00	0.00
July 2005	0.00	0.00	213,236,207.01	0.00	9,458,891.79	6,988,618.22	0.00	0.00	0.00
August 2005	0.00	0.00	210,506,887.76	0.00	9,325,556.78	6,892,168.34	0.00	0.00	0.00
September 2005	0.00	0.00	207,789,970.12	0.00	9,195,495.20	6,798,070.70	0.00	0.00	0.00
October 2005	0.00	0.00	205,085,392.27	0.00	9,068,678.62	6,706,305.03	0.00	0.00	0.00
November 2005	0.00	0.00	202,393,092.64	0.00	8,945,078.85	6,616,851.19	0.00	0.00	0.00
December 2005	0.00	0.00	199,713,010.00	0.00	8,824,667.88	6,529,689.22	0.00	0.00	0.00
January 2006	0.00	0.00	197,045,083.40	0.00	8,707,417.97	6,444,799.30	0.00	0.00	0.00
February 2006	0.00	0.00	194,389,252.18	0.00	8,593,301.54	6,362,161.77	0.00	0.00	0.00
March 2006	0.00	0.00	191,745,455.98	0.00	8,482,291.26	6,281,757.11	0.00	0.00	0.00
April 2006	0.00	0.00	189,113,634.74	0.00	8,374,360.02	6,203,565.98	0.00	0.00	0.00
May 2006	0.00	0.00	186,493,728.67	0.00	8,269,480.89	6,127,569.16	0.00	0.00	0.00
June 2006	0.00	0.00	183,885,678.29	0.00	8,167,627.18	6,053,747.59	0.00	0.00	0.00

<u>Distribution Date</u>	<u>PA Class Planned Balance</u>	<u>PB Class Planned Balance</u>	<u>PC Class Planned Balance</u>	<u>PD Class Planned Balance</u>	<u>A Class Planned Balance</u>	<u>C Class Planned Balance</u>	<u>FA Class Targeted Balance</u>	<u>SA Class Targeted Balance</u>	<u>SC Class Targeted Balance</u>
July 2006	\$ 0.00	\$ 0.00	\$181,289,424.40	\$ 0.00	\$ 8,068,772.39	\$ 5,982,082.37	\$ 0.00	\$ 0.00	\$ 0.00
August 2006	0.00	0.00	178,704,908.10	0.00	7,972,890.24	5,912,554.73	0.00	0.00	0.00
September 2006	0.00	0.00	176,132,070.74	0.00	7,879,954.64	5,845,146.06	0.00	0.00	0.00
October 2006	0.00	0.00	173,570,854.00	0.00	7,789,939.71	5,779,837.88	0.00	0.00	0.00
November 2006	0.00	0.00	171,021,199.80	0.00	7,702,819.80	5,716,611.87	0.00	0.00	0.00
December 2006	0.00	0.00	168,483,050.38	0.00	7,618,569.42	5,655,449.84	0.00	0.00	0.00
January 2007	0.00	0.00	165,956,348.23	0.00	7,537,163.30	5,596,333.75	0.00	0.00	0.00
February 2007	0.00	0.00	163,445,849.99	0.00	7,455,825.60	5,537,182.61	0.00	0.00	0.00
March 2007	0.00	0.00	160,971,090.63	0.00	7,363,336.06	5,469,582.14	0.00	0.00	0.00
April 2007	0.00	0.00	158,531,575.30	0.00	7,259,920.39	5,393,702.50	0.00	0.00	0.00
May 2007	0.00	0.00	156,126,815.90	0.00	7,146,057.34	5,309,711.22	0.00	0.00	0.00
June 2007	0.00	0.00	153,756,331.02	0.00	7,029,257.71	5,222,111.49	0.00	0.00	0.00
July 2007	0.00	0.00	151,419,645.78	0.00	6,909,612.63	5,132,377.68	0.00	0.00	0.00
August 2007	0.00	0.00	149,116,291.83	0.00	6,787,211.47	5,040,576.81	0.00	0.00	0.00
September 2007	0.00	0.00	146,845,807.20	0.00	6,662,141.86	4,946,774.60	0.00	0.00	0.00
October 2007	0.00	0.00	144,607,736.24	0.00	6,534,489.68	4,851,035.47	0.00	0.00	0.00
November 2007	0.00	0.00	142,401,629.50	0.00	6,404,339.13	4,753,422.56	0.00	0.00	0.00
December 2007	0.00	0.00	140,227,043.72	0.00	6,271,772.76	4,653,997.78	0.00	0.00	0.00
January 2008	0.00	0.00	138,083,541.64	0.00	6,136,871.47	4,552,821.81	0.00	0.00	0.00
February 2008	0.00	0.00	135,970,692.03	0.00	5,999,714.54	4,449,954.11	0.00	0.00	0.00
March 2008	0.00	0.00	133,888,069.53	0.00	5,860,379.69	4,345,452.97	0.00	0.00	0.00
April 2008	0.00	0.00	131,835,254.58	0.00	5,718,943.07	4,239,375.51	0.00	0.00	0.00
May 2008	0.00	0.00	129,811,833.38	0.00	5,575,479.30	4,131,777.68	0.00	0.00	0.00
June 2008	0.00	0.00	127,817,397.79	0.00	5,430,061.52	4,022,714.34	0.00	0.00	0.00
July 2008	0.00	0.00	125,851,545.24	0.00	5,282,761.35	3,912,239.22	0.00	0.00	0.00
August 2008	0.00	0.00	123,913,878.67	0.00	5,133,649.01	3,800,404.97	0.00	0.00	0.00
September 2008	0.00	0.00	122,004,006.44	0.00	4,982,793.25	3,687,263.15	0.00	0.00	0.00
October 2008	0.00	0.00	120,121,542.29	0.00	4,830,261.43	3,572,864.28	0.00	0.00	0.00
November 2008	0.00	0.00	118,266,105.22	0.00	4,676,119.54	3,457,257.86	0.00	0.00	0.00
December 2008	0.00	0.00	116,437,319.47	0.00	4,520,432.20	3,340,492.36	0.00	0.00	0.00
January 2009	0.00	0.00	114,634,814.40	0.00	4,363,262.70	3,222,615.24	0.00	0.00	0.00
February 2009	0.00	0.00	112,858,224.46	0.00	4,204,673.03	3,103,672.98	0.00	0.00	0.00
March 2009	0.00	0.00	111,107,189.08	0.00	4,044,723.88	2,983,711.12	0.00	0.00	0.00
April 2009	0.00	0.00	109,381,352.64	0.00	3,883,474.69	2,862,774.22	0.00	0.00	0.00
May 2009	0.00	0.00	107,680,364.41	0.00	3,720,983.63	2,740,905.93	0.00	0.00	0.00
June 2009	0.00	0.00	106,003,878.42	0.00	3,557,307.67	2,618,148.96	0.00	0.00	0.00
July 2009	0.00	0.00	104,351,553.46	0.00	3,392,502.58	2,494,545.14	0.00	0.00	0.00
August 2009	0.00	0.00	102,723,053.00	0.00	3,226,622.93	2,370,135.40	0.00	0.00	0.00
September 2009	0.00	0.00	101,118,045.12	0.00	3,059,722.14	2,244,959.81	0.00	0.00	0.00
October 2009	0.00	0.00	99,536,202.42	0.00	2,891,852.51	2,119,057.59	0.00	0.00	0.00
November 2009	0.00	0.00	97,977,202.01	0.00	2,723,065.18	1,992,467.09	0.00	0.00	0.00
December 2009	0.00	0.00	96,440,725.43	0.00	2,553,410.22	1,865,225.87	0.00	0.00	0.00
January 2010	0.00	0.00	94,926,458.56	0.00	2,382,936.61	1,737,370.67	0.00	0.00	0.00
February 2010	0.00	0.00	93,434,091.59	0.00	2,211,692.26	1,608,937.41	0.00	0.00	0.00
March 2010	0.00	0.00	91,963,318.99	0.00	2,039,724.05	1,479,961.25	0.00	0.00	0.00
April 2010	0.00	0.00	90,513,839.37	0.00	1,867,077.82	1,350,476.57	0.00	0.00	0.00
May 2010	0.00	0.00	89,085,355.50	0.00	1,693,798.41	1,220,517.01	0.00	0.00	0.00
June 2010	0.00	0.00	87,677,574.23	0.00	1,519,929.66	1,090,115.46	0.00	0.00	0.00
July 2010	0.00	0.00	86,290,206.41	0.00	1,345,514.46	959,304.05	0.00	0.00	0.00
August 2010	0.00	0.00	84,922,966.87	0.00	1,170,594.71	828,114.24	0.00	0.00	0.00
September 2010	0.00	0.00	83,575,574.36	0.00	995,211.40	696,576.76	0.00	0.00	0.00
October 2010	0.00	0.00	82,247,751.45	0.00	819,404.58	564,721.65	0.00	0.00	0.00

<u>Distribution Date</u>	<u>PA Class Planned Balance</u>	<u>PB Class Planned Balance</u>	<u>PC Class Planned Balance</u>	<u>PD Class Planned Balance</u>	<u>A Class Planned Balance</u>	<u>C Class Planned Balance</u>	<u>FA Class Targeted Balance</u>	<u>SA Class Targeted Balance</u>	<u>SC Class Targeted Balance</u>
November 2010	\$ 0.00	\$ 0.00	\$ 80,939,224.57	\$ 0.00	\$ 643,213.41	\$ 432,578.27	\$ 0.00	\$ 0.00	\$ 0.00
December 2010	0.00	0.00	79,649,723.87	0.00	466,676.15	300,175.32	0.00	0.00	0.00
January 2011	0.00	0.00	78,378,983.21	0.00	289,830.18	167,540.85	0.00	0.00	0.00
February 2011	0.00	0.00	77,126,740.10	0.00	112,712.04	34,702.24	0.00	0.00	0.00
March 2011	0.00	0.00	75,892,735.67	0.00	0.00	0.00	0.00	0.00	0.00
April 2011	0.00	0.00	74,676,714.58	0.00	0.00	0.00	0.00	0.00	0.00
May 2011	0.00	0.00	73,478,425.01	0.00	0.00	0.00	0.00	0.00	0.00
June 2011	0.00	0.00	72,297,618.61	0.00	0.00	0.00	0.00	0.00	0.00
July 2011	0.00	0.00	71,134,050.42	0.00	0.00	0.00	0.00	0.00	0.00
August 2011	0.00	0.00	69,987,478.85	0.00	0.00	0.00	0.00	0.00	0.00
September 2011	0.00	0.00	68,857,665.64	0.00	0.00	0.00	0.00	0.00	0.00
October 2011	0.00	0.00	67,744,375.79	0.00	0.00	0.00	0.00	0.00	0.00
November 2011	0.00	0.00	66,647,377.55	0.00	0.00	0.00	0.00	0.00	0.00
December 2011	0.00	0.00	65,566,442.33	0.00	0.00	0.00	0.00	0.00	0.00
January 2012	0.00	0.00	64,501,344.69	0.00	0.00	0.00	0.00	0.00	0.00
February 2012	0.00	0.00	63,451,862.31	0.00	0.00	0.00	0.00	0.00	0.00
March 2012	0.00	0.00	62,417,775.90	0.00	0.00	0.00	0.00	0.00	0.00
April 2012	0.00	0.00	61,398,869.21	0.00	0.00	0.00	0.00	0.00	0.00
May 2012	0.00	0.00	60,394,928.93	0.00	0.00	0.00	0.00	0.00	0.00
June 2012	0.00	0.00	59,405,744.73	0.00	0.00	0.00	0.00	0.00	0.00
July 2012	0.00	0.00	58,431,109.14	0.00	0.00	0.00	0.00	0.00	0.00
August 2012	0.00	0.00	57,470,817.55	0.00	0.00	0.00	0.00	0.00	0.00
September 2012	0.00	0.00	56,524,668.18	0.00	0.00	0.00	0.00	0.00	0.00
October 2012	0.00	0.00	55,592,462.02	0.00	0.00	0.00	0.00	0.00	0.00
November 2012	0.00	0.00	54,674,002.80	0.00	0.00	0.00	0.00	0.00	0.00
December 2012	0.00	0.00	53,769,096.95	0.00	0.00	0.00	0.00	0.00	0.00
January 2013	0.00	0.00	52,877,553.56	0.00	0.00	0.00	0.00	0.00	0.00
February 2013	0.00	0.00	51,999,184.36	0.00	0.00	0.00	0.00	0.00	0.00
March 2013	0.00	0.00	51,133,803.68	0.00	0.00	0.00	0.00	0.00	0.00
April 2013	0.00	0.00	50,281,228.40	0.00	0.00	0.00	0.00	0.00	0.00
May 2013	0.00	0.00	49,441,277.91	0.00	0.00	0.00	0.00	0.00	0.00
June 2013	0.00	0.00	48,613,774.11	0.00	0.00	0.00	0.00	0.00	0.00
July 2013	0.00	0.00	47,798,541.34	0.00	0.00	0.00	0.00	0.00	0.00
August 2013	0.00	0.00	46,995,406.38	0.00	0.00	0.00	0.00	0.00	0.00
September 2013	0.00	0.00	46,204,198.38	0.00	0.00	0.00	0.00	0.00	0.00
October 2013	0.00	0.00	45,424,748.86	0.00	0.00	0.00	0.00	0.00	0.00
November 2013	0.00	0.00	44,656,891.64	0.00	0.00	0.00	0.00	0.00	0.00
December 2013	0.00	0.00	43,900,462.88	0.00	0.00	0.00	0.00	0.00	0.00
January 2014	0.00	0.00	43,155,300.94	0.00	0.00	0.00	0.00	0.00	0.00
February 2014	0.00	0.00	42,421,246.47	0.00	0.00	0.00	0.00	0.00	0.00
March 2014	0.00	0.00	41,698,142.27	0.00	0.00	0.00	0.00	0.00	0.00
April 2014	0.00	0.00	40,985,833.34	0.00	0.00	0.00	0.00	0.00	0.00
May 2014	0.00	0.00	40,284,166.82	0.00	0.00	0.00	0.00	0.00	0.00
June 2014	0.00	0.00	39,592,991.94	0.00	0.00	0.00	0.00	0.00	0.00
July 2014	0.00	0.00	38,912,160.03	0.00	0.00	0.00	0.00	0.00	0.00
August 2014	0.00	0.00	38,241,524.47	0.00	0.00	0.00	0.00	0.00	0.00
September 2014	0.00	0.00	37,580,940.67	0.00	0.00	0.00	0.00	0.00	0.00
October 2014	0.00	0.00	36,930,266.03	0.00	0.00	0.00	0.00	0.00	0.00
November 2014	0.00	0.00	36,289,359.92	0.00	0.00	0.00	0.00	0.00	0.00
December 2014	0.00	0.00	35,658,083.67	0.00	0.00	0.00	0.00	0.00	0.00
January 2015	0.00	0.00	35,036,300.51	0.00	0.00	0.00	0.00	0.00	0.00
February 2015	0.00	0.00	34,423,875.56	0.00	0.00	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>PA Class Planned Balance</u>	<u>PB Class Planned Balance</u>	<u>PC Class Planned Balance</u>	<u>PD Class Planned Balance</u>	<u>A Class Planned Balance</u>	<u>C Class Planned Balance</u>	<u>FA Class Targeted Balance</u>	<u>SA Class Targeted Balance</u>	<u>SC Class Targeted Balance</u>
March 2015	\$ 0.00	\$ 0.00	\$ 33,820,675.83	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
April 2015	0.00	0.00	33,226,570.15	0.00	0.00	0.00	0.00	0.00	0.00
May 2015	0.00	0.00	32,641,429.16	0.00	0.00	0.00	0.00	0.00	0.00
June 2015	0.00	0.00	32,065,125.31	0.00	0.00	0.00	0.00	0.00	0.00
July 2015	0.00	0.00	31,497,532.80	0.00	0.00	0.00	0.00	0.00	0.00
August 2015	0.00	0.00	30,938,527.57	0.00	0.00	0.00	0.00	0.00	0.00
September 2015	0.00	0.00	30,387,987.30	0.00	0.00	0.00	0.00	0.00	0.00
October 2015	0.00	0.00	29,845,791.34	0.00	0.00	0.00	0.00	0.00	0.00
November 2015	0.00	0.00	29,311,820.72	0.00	0.00	0.00	0.00	0.00	0.00
December 2015	0.00	0.00	28,785,958.12	0.00	0.00	0.00	0.00	0.00	0.00
January 2016	0.00	0.00	28,268,087.85	0.00	0.00	0.00	0.00	0.00	0.00
February 2016	0.00	0.00	27,758,095.82	0.00	0.00	0.00	0.00	0.00	0.00
March 2016	0.00	0.00	27,255,869.51	0.00	0.00	0.00	0.00	0.00	0.00
April 2016	0.00	0.00	26,761,297.98	0.00	0.00	0.00	0.00	0.00	0.00
May 2016	0.00	0.00	26,274,271.82	0.00	0.00	0.00	0.00	0.00	0.00
June 2016	0.00	0.00	25,794,683.13	0.00	0.00	0.00	0.00	0.00	0.00
July 2016	0.00	0.00	25,322,425.53	0.00	0.00	0.00	0.00	0.00	0.00
August 2016	0.00	0.00	24,857,394.09	0.00	0.00	0.00	0.00	0.00	0.00
September 2016	0.00	0.00	24,399,485.35	0.00	0.00	0.00	0.00	0.00	0.00
October 2016	0.00	0.00	23,948,597.29	0.00	0.00	0.00	0.00	0.00	0.00
November 2016	0.00	0.00	23,504,629.30	0.00	0.00	0.00	0.00	0.00	0.00
December 2016	0.00	0.00	23,067,482.16	0.00	0.00	0.00	0.00	0.00	0.00
January 2017	0.00	0.00	22,637,058.05	0.00	0.00	0.00	0.00	0.00	0.00
February 2017	0.00	0.00	22,213,260.49	0.00	0.00	0.00	0.00	0.00	0.00
March 2017	0.00	0.00	21,795,994.35	0.00	0.00	0.00	0.00	0.00	0.00
April 2017	0.00	0.00	21,385,165.82	0.00	0.00	0.00	0.00	0.00	0.00
May 2017	0.00	0.00	20,980,682.40	0.00	0.00	0.00	0.00	0.00	0.00
June 2017	0.00	0.00	20,582,452.87	0.00	0.00	0.00	0.00	0.00	0.00
July 2017	0.00	0.00	20,190,387.28	0.00	0.00	0.00	0.00	0.00	0.00
August 2017	0.00	0.00	19,804,396.93	0.00	0.00	0.00	0.00	0.00	0.00
September 2017	0.00	0.00	19,424,394.36	0.00	0.00	0.00	0.00	0.00	0.00
October 2017	0.00	0.00	19,050,293.33	0.00	0.00	0.00	0.00	0.00	0.00
November 2017	0.00	0.00	18,682,008.79	0.00	0.00	0.00	0.00	0.00	0.00
December 2017	0.00	0.00	18,319,456.89	0.00	0.00	0.00	0.00	0.00	0.00
January 2018	0.00	0.00	17,962,554.92	0.00	0.00	0.00	0.00	0.00	0.00
February 2018	0.00	0.00	17,611,221.36	0.00	0.00	0.00	0.00	0.00	0.00
March 2018	0.00	0.00	17,265,375.79	0.00	0.00	0.00	0.00	0.00	0.00
April 2018	0.00	0.00	16,924,938.95	0.00	0.00	0.00	0.00	0.00	0.00
May 2018	0.00	0.00	16,589,832.64	0.00	0.00	0.00	0.00	0.00	0.00
June 2018	0.00	0.00	16,259,979.80	0.00	0.00	0.00	0.00	0.00	0.00
July 2018	0.00	0.00	15,935,304.40	0.00	0.00	0.00	0.00	0.00	0.00
August 2018	0.00	0.00	15,615,731.50	0.00	0.00	0.00	0.00	0.00	0.00
September 2018	0.00	0.00	15,301,187.20	0.00	0.00	0.00	0.00	0.00	0.00
October 2018	0.00	0.00	14,991,598.62	0.00	0.00	0.00	0.00	0.00	0.00
November 2018	0.00	0.00	14,686,893.91	0.00	0.00	0.00	0.00	0.00	0.00
December 2018	0.00	0.00	14,387,002.22	0.00	0.00	0.00	0.00	0.00	0.00
January 2019	0.00	0.00	14,091,853.69	0.00	0.00	0.00	0.00	0.00	0.00
February 2019	0.00	0.00	13,801,379.44	0.00	0.00	0.00	0.00	0.00	0.00
March 2019	0.00	0.00	13,515,511.55	0.00	0.00	0.00	0.00	0.00	0.00
April 2019	0.00	0.00	13,234,183.04	0.00	0.00	0.00	0.00	0.00	0.00
May 2019	0.00	0.00	12,957,327.89	0.00	0.00	0.00	0.00	0.00	0.00
June 2019	0.00	0.00	12,684,880.98	0.00	0.00	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>PA Class Planned Balance</u>	<u>PB Class Planned Balance</u>	<u>PC Class Planned Balance</u>	<u>PD Class Planned Balance</u>	<u>A Class Planned Balance</u>	<u>C Class Planned Balance</u>	<u>FA Class Targeted Balance</u>	<u>SA Class Targeted Balance</u>	<u>SC Class Targeted Balance</u>
July 2019	\$ 0.00	\$ 0.00	\$ 12,416,778.11	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
August 2019	0.00	0.00	12,152,955.99	0.00	0.00	0.00	0.00	0.00	0.00
September 2019	0.00	0.00	11,893,352.20	0.00	0.00	0.00	0.00	0.00	0.00
October 2019	0.00	0.00	11,637,905.20	0.00	0.00	0.00	0.00	0.00	0.00
November 2019	0.00	0.00	11,386,554.32	0.00	0.00	0.00	0.00	0.00	0.00
December 2019	0.00	0.00	11,139,239.72	0.00	0.00	0.00	0.00	0.00	0.00
January 2020	0.00	0.00	10,895,902.42	0.00	0.00	0.00	0.00	0.00	0.00
February 2020	0.00	0.00	10,656,484.25	0.00	0.00	0.00	0.00	0.00	0.00
March 2020	0.00	0.00	10,420,927.88	0.00	0.00	0.00	0.00	0.00	0.00
April 2020	0.00	0.00	10,189,176.76	0.00	0.00	0.00	0.00	0.00	0.00
May 2020	0.00	0.00	9,961,175.14	0.00	0.00	0.00	0.00	0.00	0.00
June 2020	0.00	0.00	9,736,868.06	0.00	0.00	0.00	0.00	0.00	0.00
July 2020	0.00	0.00	9,516,201.32	0.00	0.00	0.00	0.00	0.00	0.00
August 2020	0.00	0.00	9,299,121.50	0.00	0.00	0.00	0.00	0.00	0.00
September 2020	0.00	0.00	9,085,575.90	0.00	0.00	0.00	0.00	0.00	0.00
October 2020	0.00	0.00	8,875,512.60	0.00	0.00	0.00	0.00	0.00	0.00
November 2020	0.00	0.00	8,668,880.38	0.00	0.00	0.00	0.00	0.00	0.00
December 2020	0.00	0.00	8,465,628.75	0.00	0.00	0.00	0.00	0.00	0.00
January 2021	0.00	0.00	8,265,707.93	0.00	0.00	0.00	0.00	0.00	0.00
February 2021	0.00	0.00	8,069,068.84	0.00	0.00	0.00	0.00	0.00	0.00
March 2021	0.00	0.00	7,875,663.08	0.00	0.00	0.00	0.00	0.00	0.00
April 2021	0.00	0.00	7,685,442.97	0.00	0.00	0.00	0.00	0.00	0.00
May 2021	0.00	0.00	7,498,361.45	0.00	0.00	0.00	0.00	0.00	0.00
June 2021	0.00	0.00	7,314,372.15	0.00	0.00	0.00	0.00	0.00	0.00
July 2021	0.00	0.00	7,133,429.36	0.00	0.00	0.00	0.00	0.00	0.00
August 2021	0.00	0.00	6,955,488.01	0.00	0.00	0.00	0.00	0.00	0.00
September 2021	0.00	0.00	6,780,503.64	0.00	0.00	0.00	0.00	0.00	0.00
October 2021	0.00	0.00	6,608,432.45	0.00	0.00	0.00	0.00	0.00	0.00
November 2021	0.00	0.00	6,439,231.25	0.00	0.00	0.00	0.00	0.00	0.00
December 2021	0.00	0.00	6,272,857.45	0.00	0.00	0.00	0.00	0.00	0.00
January 2022	0.00	0.00	6,109,269.06	0.00	0.00	0.00	0.00	0.00	0.00
February 2022	0.00	0.00	5,948,424.71	0.00	0.00	0.00	0.00	0.00	0.00
March 2022	0.00	0.00	5,790,283.57	0.00	0.00	0.00	0.00	0.00	0.00
April 2022	0.00	0.00	5,634,805.44	0.00	0.00	0.00	0.00	0.00	0.00
May 2022	0.00	0.00	5,481,950.63	0.00	0.00	0.00	0.00	0.00	0.00
June 2022	0.00	0.00	5,331,680.07	0.00	0.00	0.00	0.00	0.00	0.00
July 2022	0.00	0.00	5,183,955.19	0.00	0.00	0.00	0.00	0.00	0.00
August 2022	0.00	0.00	5,038,738.01	0.00	0.00	0.00	0.00	0.00	0.00
September 2022	0.00	0.00	4,895,991.06	0.00	0.00	0.00	0.00	0.00	0.00
October 2022	0.00	0.00	4,755,677.41	0.00	0.00	0.00	0.00	0.00	0.00
November 2022	0.00	0.00	4,617,760.64	0.00	0.00	0.00	0.00	0.00	0.00
December 2022	0.00	0.00	4,482,204.88	0.00	0.00	0.00	0.00	0.00	0.00
January 2023	0.00	0.00	4,348,974.74	0.00	0.00	0.00	0.00	0.00	0.00
February 2023	0.00	0.00	4,218,035.33	0.00	0.00	0.00	0.00	0.00	0.00
March 2023	0.00	0.00	4,089,352.28	0.00	0.00	0.00	0.00	0.00	0.00
April 2023	0.00	0.00	3,962,891.68	0.00	0.00	0.00	0.00	0.00	0.00
May 2023	0.00	0.00	3,838,620.11	0.00	0.00	0.00	0.00	0.00	0.00
June 2023	0.00	0.00	3,716,504.65	0.00	0.00	0.00	0.00	0.00	0.00
July 2023	0.00	0.00	3,596,512.80	0.00	0.00	0.00	0.00	0.00	0.00
August 2023	0.00	0.00	3,478,612.57	0.00	0.00	0.00	0.00	0.00	0.00
September 2023	0.00	0.00	3,362,772.39	0.00	0.00	0.00	0.00	0.00	0.00
October 2023	0.00	0.00	3,248,961.16	0.00	0.00	0.00	0.00	0.00	0.00

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November 2023	\$ 0.00	\$ 0.00	\$ 3,137,148.21	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
December 2023	0.00	0.00	3,027,303.31	0.00	0.00	0.00	0.00	0.00	0.00
January 2024	0.00	0.00	2,919,396.68	0.00	0.00	0.00	0.00	0.00	0.00
February 2024	0.00	0.00	2,813,398.93	0.00	0.00	0.00	0.00	0.00	0.00
March 2024	0.00	0.00	2,709,281.11	0.00	0.00	0.00	0.00	0.00	0.00
April 2024	0.00	0.00	2,607,014.68	0.00	0.00	0.00	0.00	0.00	0.00
May 2024	0.00	0.00	2,506,571.50	0.00	0.00	0.00	0.00	0.00	0.00
June 2024	0.00	0.00	2,407,923.85	0.00	0.00	0.00	0.00	0.00	0.00
July 2024	0.00	0.00	2,311,044.39	0.00	0.00	0.00	0.00	0.00	0.00
August 2024	0.00	0.00	2,215,906.17	0.00	0.00	0.00	0.00	0.00	0.00
September 2024	0.00	0.00	2,122,482.63	0.00	0.00	0.00	0.00	0.00	0.00
October 2024	0.00	0.00	2,030,747.59	0.00	0.00	0.00	0.00	0.00	0.00
November 2024	0.00	0.00	1,940,675.25	0.00	0.00	0.00	0.00	0.00	0.00
December 2024	0.00	0.00	1,852,240.16	0.00	0.00	0.00	0.00	0.00	0.00
January 2025	0.00	0.00	1,765,417.26	0.00	0.00	0.00	0.00	0.00	0.00
February 2025	0.00	0.00	1,680,181.83	0.00	0.00	0.00	0.00	0.00	0.00
March 2025	0.00	0.00	1,596,509.51	0.00	0.00	0.00	0.00	0.00	0.00
April 2025	0.00	0.00	1,514,376.30	0.00	0.00	0.00	0.00	0.00	0.00
May 2025	0.00	0.00	1,433,758.51	0.00	0.00	0.00	0.00	0.00	0.00
June 2025	0.00	0.00	1,354,632.84	0.00	0.00	0.00	0.00	0.00	0.00
July 2025	0.00	0.00	1,276,976.28	0.00	0.00	0.00	0.00	0.00	0.00
August 2025	0.00	0.00	1,200,766.18	0.00	0.00	0.00	0.00	0.00	0.00
September 2025	0.00	0.00	1,125,980.20	0.00	0.00	0.00	0.00	0.00	0.00
October 2025	0.00	0.00	1,052,596.33	0.00	0.00	0.00	0.00	0.00	0.00
November 2025	0.00	0.00	980,592.86	0.00	0.00	0.00	0.00	0.00	0.00
December 2025	0.00	0.00	909,948.41	0.00	0.00	0.00	0.00	0.00	0.00
January 2026	0.00	0.00	840,641.91	0.00	0.00	0.00	0.00	0.00	0.00
February 2026	0.00	0.00	772,652.57	0.00	0.00	0.00	0.00	0.00	0.00
March 2026	0.00	0.00	705,959.93	0.00	0.00	0.00	0.00	0.00	0.00
April 2026	0.00	0.00	640,543.80	0.00	0.00	0.00	0.00	0.00	0.00
May 2026	0.00	0.00	576,384.30	0.00	0.00	0.00	0.00	0.00	0.00
June 2026	0.00	0.00	513,461.82	0.00	0.00	0.00	0.00	0.00	0.00
July 2026	0.00	0.00	451,757.04	0.00	0.00	0.00	0.00	0.00	0.00
August 2026	0.00	0.00	391,250.93	0.00	0.00	0.00	0.00	0.00	0.00
September 2026	0.00	0.00	331,924.71	0.00	0.00	0.00	0.00	0.00	0.00
October 2026	0.00	0.00	273,759.91	0.00	0.00	0.00	0.00	0.00	0.00
November 2026	0.00	0.00	216,738.28	0.00	0.00	0.00	0.00	0.00	0.00
December 2026	0.00	0.00	160,841.87	0.00	0.00	0.00	0.00	0.00	0.00
January 2027	0.00	0.00	106,052.98	0.00	0.00	0.00	0.00	0.00	0.00
February 2027	0.00	0.00	52,354.16	0.00	0.00	0.00	0.00	0.00	0.00
March 2027 and thereafter	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

No dealer, salesman or other person has been authorized to give any information or to make any representations in connection with this offering other than those contained in this Prospectus Supplement and the additional Disclosure Documents and, if given or made, such information or representations must not be relied upon as having been authorized. This Prospectus Supplement and the aforementioned documents do not constitute an offer to sell or a solicitation of an offer to buy any of the Certificates offered hereby in any state to any person to whom it is unlawful to make such offer or solicitation in such state. The delivery of this Prospectus Supplement and the aforementioned documents at any time does not imply that the information contained herein or therein is correct as of any time subsequent to the date hereof or thereof.

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FannieMae

Guaranteed REMIC

Pass-Through Certificates

Fannie Mae REMIC Trust 1997-83

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PROSPECTUS SUPPLEMENT

Merrill Lynch & Co.

October 22, 1997