

\$600,000,000



FannieMae

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 1998-29

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 1998-29 (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 include (i) certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates described herein (the "MBS") and (ii) two groups of "fully modified pass-through" mortgage-backed securities (the "Group 2 Ginnie Mae Certificates" and "Group 3 Ginnie Mae Certificates" and, together, the "Ginnie Mae Certificates") guaranteed as to timely payment of principal and interest by the Government National Mortgage Association ("Ginnie Mae"). 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. Each Ginnie Mae Certificate is based on and backed by a pool of mortgage loans (together with the pool and mortgage loans underlying the MBS, the "Pools" and "Mortgage Loans," respectively) which are either insured or guaranteed by the Federal Housing Administration ("FHA"), the Department of Veterans Affairs ("VA") or the Rural Housing Service ("FmHA"). The Certificates will be issued and guaranteed as to timely distribution of principal and interest by Fannie Mae.

This Prospectus Supplement is intended to be used only in conjunction with the REMIC Prospectus (defined herein). Investors should not purchase the Certificates before reading this Prospectus Supplement, the REMIC Prospectus and the additional Disclosure Documents (defined herein). Such documents may be obtained as described on page S-2.

See "Additional Risk Factors" on page S-7 hereof and "Certain Risk Factors" beginning on page 10 of the REMIC Prospectus 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	\$148,762,000	PAC	7.00%	FIX	31359T GX0	May 2028	VB	2	\$ 8,575,000	SEQ/AD	7.00%	FIX	31359T HL5	August 2007
FB	1	19,564,588	SUP	(3)	FLT	31359T GY8	August 2027	VC	2	13,403,000	SEQ/AD	7.00	FIX	31359T HM3	March 2011
SB	1	4,192,412	SUP	(3)	INV	31359T GZ5	August 2027	Z	2	25,000,000	SEQ	7.00	FIX/Z	31359T HN1	April 2028
JA	1	20,000,000	SUP	(5)	DRB	31359T HA9	May 2028	D	3	43,910,000	SEQ	6.40	FIX	31359T HP6	July 2024
AG	1	48,920,000	SCH	6.65	FIX	31359T HB7	May 2028	E	3	26,346,000	SEQ	8.00	FIX	31359T HQ4	July 2024
F	1	8,561,000	SCH	(3)	FLT	31359T HC5	May 2028	G	3	3,623,000	SEQ	7.00	FIX	31359T HR2	February 2025
S	1	8,561,000(4)	NTL	(3)	INV/IO	31359T HD3	May 2028	VD	3	5,427,000	SEQ/AD	7.00	FIX	31359T HS0	October 2004
AC	2	10,337,000	SEQ	6.40	FIX	31359T HE1	August 2013	VE	3	3,258,000	SEQ/AD	7.00	FIX	31359T HT8	August 2007
AB	2	19,000,000	SEQ	6.40	FIX	31359T HF8	August 2023	VG	3	7,936,000	SEQ/AD	6.75	FIX	31359T HU5	October 2012
A	2	71,448,000	SEQ	6.40	FIX	31359T HG6	August 2023	ZA	3	9,500,000	SEQ	7.00	FIX/Z	31359T HV3	April 2028
B	2	60,471,000	SEQ	8.00	FIX	31359T HH4	August 2023	VI	3	283,428(4)	NTL	7.00	FIX/IO	31359T HW1	October 2012
C	2	27,485,000	SEQ	7.00	FIX	31359T HJ0	April 2025	R		0	NPR	0	NPR	31359T HX9	May 2028
VA	2	14,281,000	SEQ/AD	7.00	FIX	31359T HK7	October 2004	RL		0	NPR	0	NPR	31359T HY7	May 2028

- (1) The J, VH, VJ and VK Classes are RCR Classes. See "Description of the Certificates—Combination and Recombination" herein and Schedule 1 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 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.
- (4) 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.
- (5) The JA Class will bear interest during the initial twelve Interest Accrual Periods at a rate of 8.00% per annum; thereafter, such class will bear interest at a rate of 7.00% per annum.

The Certificates will be offered by Prudential Securities 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 Group 1 Classes will be available through the book-entry system of the Federal Reserve Banks and that the Group 2 and Group 3 Classes will be available through the book-entry facilities of The Depository Trust Company on or about April 30, 1998 (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, One New York Plaza, New York, New York, on or about April 30, 1998.

Prudential Securities Incorporated

(Cover continued from previous page)

Certain of the REMIC Certificates may, upon notice and payment of an exchange fee, be exchanged for the related 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 REMIC Certificates. Certain characteristics of the RCR Certificates 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 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 MBS, the Group 2 Ginnie Mae Certificates and the Group 3 Ginnie Mae Certificates, 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, 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 “Certain 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 “Certain 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 November 12, 1997 (the “REMIC Prospectus”);
- 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 Information Statement is 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). The Disclosure Documents may also be obtained from Prudential Securities Incorporated by writing or calling its Prospectus Department at 111 Eighth Avenue, 5th Floor, New York, New York 10011 (telephone 212-776-8190).

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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 Underlying the MBS and the Ginnie Mae Certificates (as of April 1, 1998)

	Group	Approximate Principal Balance	Original Term to Maturity (in months)	Approximate Weighted Average Remaining Term to Maturity or WARM (in months)	Approximate Calculated Loan Age or WALA (in months)	Approximate Weighted Average Coupon
MBS	1	\$50,000,000	360	360	0	7.56%
		50,000,000	360	359	1	7.56%
		50,000,000	360	358	2	7.56%
		50,000,000	360	357	3	7.56%
		50,000,000	360	356	4	7.56%
Group 2 Ginnie Mae Certificates	2	\$35,320,000	360	360	0	7.78%
		35,320,000	360	359	1	7.78%
		35,320,000	360	358	2	7.78%
		35,320,000	360	357	3	7.78%
		35,320,000	360	356	4	7.78%
		50,000,000	360	348	7	7.78%
		23,400,000	360	332	23	7.78%
Group 3 Ginnie Mae Certificates	3	\$35,800,000	360	350	9	7.80%
		64,200,000	360	341	16	7.80%

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

Interest Rates

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

The Descending Rate Class will bear interest at the following per annum interest rates:

<u>Class</u>	<u>Initial Twelve Interest Accrual Periods</u>	<u>Thereafter</u>
JA	8.00%	7.00%

See “Description of the Certificates—Distributions of Interest—*Descending Rate Class*” herein.

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:

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
F	5.95625%	9.0%	0.3%	LIBOR + 30 basis points
S	3.04375%	8.7%	0.0%	8.7% – LIBOR
FB	6.35625%	8.5%	0.7%	LIBOR + 70 basis points
SB	10.00397%	36.4%	0.0%	36.4% – (4.6667 × LIBOR)

(1) LIBOR will be established on the basis of the “BBA Method.” See “Description of the Certificates—Calculation of LIBOR” herein.

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

Distributions of interest to be allocated from REMIC Certificates to RCR Certificates on any Distribution Date will be allocated on a pro rata basis.

Notional Classes

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

<u>Classes</u>	
S	100% of F Class
VI	3.5714285714% of VG Class
VJ	5% of the VC Class

See “Description of the Certificates—Distributions of Interest—*Notional Classes*” 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

1. To the PA Class, to its Planned Balance.
2. To the AG and F Classes, pro rata, to their Scheduled Balances.
3. To the FB and SB Classes, pro rata, to zero.
4. To the JA Class, to zero.
5. To the AG and F Classes, pro rata, to zero.
6. To the PA Class, to zero.

Group 2 Principal Distribution Amount

Z Accrual Amount

To the VA, VB and VC Classes, in that order, to zero, and then to the Z Class.

Group 2 Cash Flow Distribution Amount

1. (a) 37.500000% to the B Class, to zero,
(b) 44.307189% to the A Class, to zero, and
(c) 18.192811% to the AC and AB Classes, in that order, to zero.

2. To the C, VA, VB, VC and Z Classes, in that order, to zero.

Group 3 Principal Distribution Amount

ZA Accrual Amount

To the VD, VE and VG Classes, in that order, to zero, and then to the ZA Class.

Group 3 Cash Flow Distribution Amount

1. (a) 37.5% to the E Class, to zero, and
(b) 62.5% to the D Class, to zero.
2. To the G, VD, VE, VG and ZA Classes, in that order, to zero.

Distributions of principal to be allocated from REMIC Certificates to RCR Certificates on any Distribution Date will be allocated on a pro rata basis.

Weighted Average Lives (years) *

<u>Group 1 Classes</u>		<u>PSA Prepayment Assumption</u>				
		<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>275%</u>	<u>500%</u>
PA		17.5	8.3	8.3	8.3	5.2
FB and SB		28.6	21.9	2.8	1.5	0.8
JA		29.6	27.1	18.2	3.2	1.6
		<u>PSA Prepayment Assumption</u>				
		<u>0%</u>	<u>100%</u>	<u>145%</u>	<u>200%</u>	<u>275%</u>
AG, F, S and J	25.2	10.5	4.5	4.5	3.2	1.8
<u>Group 2 Classes</u>		<u>PSA Prepayment Assumption</u>				
		<u>0%</u>	<u>100%</u>	<u>165%</u>	<u>300%</u>	<u>500%</u>
AC		9.3	2.4	1.8	1.3	0.9
AB		21.0	8.6	6.0	3.8	2.6
A and B		16.9	6.4	4.5	2.9	2.0
C		26.2	15.5	10.9	6.6	4.3
VA		3.5	3.5	3.5	3.5	3.3
VB		7.9	7.9	7.9	7.5	5.2
VC, VH and VJ		11.2	11.2	11.1	8.4	5.7
Z		28.6	22.8	18.5	13.1	8.7
<u>Group 3 Classes</u>		<u>PSA Prepayment Assumption</u>				
		<u>0%</u>	<u>100%</u>	<u>165%</u>	<u>300%</u>	<u>500%</u>
D and E		17.6	6.6	4.5	2.7	1.7
G		26.5	15.6	10.9	6.4	3.9
VD		3.5	3.5	3.5	3.5	3.0
VE		7.9	7.9	7.9	6.9	4.5
VG, VI and VK		12.1	12.1	11.4	7.9	5.2
ZA		28.5	21.8	18.2	12.9	8.4

* 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 MBS, Group 2 Ginnie Mae Certificates and Group 3 Ginnie Mae Certificates, respectively, which in turn will reflect the rate of amortization (including prepayments) of the related Mortgage Loans. There can be no assurance that such related Mortgage Loans 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 MBS, Group 2 Ginnie Mae Certificates or Group 3 Ginnie Mae Certificates, 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 on or about the 18th or 20th day, as applicable, 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 April 1, 1998 (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 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 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 include the MBS and the Ginnie Mae Certificates.

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 the Group 1 Classes 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 the Fed Book-Entry Certificates have been deposited are herein referred to as “Holders” or “Certificateholders.”

The Group 2 and Group 3 Classes 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 Group 1 Classes 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) and distributions on the Group 2 and Group 3 Classes will be made on the first business day following the 20th day of each month (or, if the 19th and 20th days are both business days, on such 20th 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 fourteenth 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 balances of the Accrual Classes 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 F, S, VC, VG and VI Classes of REMIC Certificates may be exchanged for a proportionate interest in one or more RCR Certificates as reflected on Schedule 1 hereto. Similarly, all or a portion of one or more RCR Certificates may be exchanged as reflected on Schedule 1, for certain REMIC Certificates. This process may occur repeatedly.

The RCR Certificates 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 REMIC Certificates, and the Holders of RCR Certificates will be treated as the beneficial owners of a proportionate interest in the related 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 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.

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, provided that the fee payable in connection with each exchange will in no event be 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.

Additional Considerations. The characteristics of RCR Certificates will reflect the characteristics of the REMIC Certificates used to form such RCR Certificates.

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 Certificates of the Class or of the related Classes in the proportions necessary to effect a desired exchange. A Holder that does not own Certificates of the related Classes in the necessary proportions may not be able to obtain the necessary REMIC Certificates or RCR Certificates, as applicable. The Holder of needed Certificates may refuse or be unable to sell at a reasonable price or any price, or certain Certificates 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. The Fed Book-Entry 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 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 such 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 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 an original maturity of up to 30 years. The characteristics of the MBS and the related Mortgage Loans as of April 1, 1998 (the “Issue Date”) are expected to be as follows:

MBS

Aggregate Unpaid Principal Balance	\$250,000,000
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	358 months
Approximate Weighted Average CAGE	2 months

The Ginnie Mae Certificates

The Ginnie Mae Certificates 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 REMIC Prospectus. All of the Ginnie Mae Certificates are Ginnie Mae II Certificates. See “Ginnie Mae and the Ginnie Mae Programs” in the REMIC Prospectus. The characteristics of the Ginnie Mae Certificates and the Mortgage Loans as of the Issue Date are expected to be as follows:

Group 2 Ginnie Mae Certificates

Aggregate Unpaid Principal Balance	\$250,000,000
Ginnie Mae Pass-Through Rate	7.00%
Related Mortgage Loans	
Range of WACs	7.50% to 8.50%
Range of WARMs	241 months to 360 months
Approximate Weighted Average WARM	354 months
Approximate Weighted Average WALA	5 months

Group 3 Ginnie Mae Certificates

Aggregate Unpaid Principal Balance	\$100,000,000
Ginnie Mae Pass-Through Rate	7.00%
Related Mortgage Loans	
Range of WACs	7.50% to 8.50%
Range of WARMs	241 months to 360 months
Approximate Weighted Average WARM	344 months
Approximate Weighted Average WALA	13 months

Final Data Statement

Following the issuance of the Certificates, Fannie Mae will prepare a Final Data Statement setting forth, among other information, (a) 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 and (b) with respect to each Ginnie Mae Certificate, among other things, the Pool number, the original unpaid principal balance, the unpaid principal balance as of the Issue Date, and the remaining term to maturity of the latest maturity Mortgage Loan underlying such Ginnie Mae Certificate 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 and AG
Floating Rate	FB and F
Inverse Floating Rate	SB and S
Descending Rate	JA
Interest Only	S
RCR**	J
Group 2 Classes	
Fixed Rate	AC, AB, A, B, C, VA, VB, VC and Z
Accrual	Z
RCR**	VH and VJ
Group 3 Classes	
Fixed Rate	D, E, G, VD, VE, VG, ZA and VI
Accrual	ZA
Interest Only	VI
RCR**	VK
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 Classes) in the month after the Settlement Date. Interest to be distributed or, in the case of the Accrual Classes, 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.

Distributions of interest to be allocated from REMIC Certificates to RCR Certificates on any Distribution Date will be allocated on a pro rata basis.

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>
F and S Classes	One month period ending on the day preceding the Distribution Date
All other interest-bearing 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 Classes. The Z and ZA Classes are Accrual Classes. Interest will accrue on the Accrual Classes at the per annum rate set forth on the cover hereof; however, such interest will not be distributed thereon (i) in the case of the Z Class, until the Distribution Date following the Distribution Date on which the principal balance of the VC Class is reduced to zero and (ii) in the case of the ZA Class, until the Distribution Date following the Distribution Date on which the principal balance of the VG Class is reduced to zero. Interest so accrued and unpaid on the Accrual

Classes will be added as principal to the respective principal balances thereof on each Distribution Date. Distributions of principal of the Accrual Classes will be made as described herein.

Notional Classes. The Notional Classes will not have principal balances and will bear interest at the applicable per annum interest rates set forth on the cover or 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.

Descending Rate Class. The JA Class will bear interest at the per annum interest rates specified herein under “Reference Sheet — Interest Rates.”

A \$200,000 initial cash deposit will be applied as necessary to the distributions of interest on the JA Class through the twelfth Distribution Date. As of any Distribution Date, to the extent that the remaining portion of the cash deposit exceeds the amount necessary to distribute interest on the JA Class on subsequent Distribution Dates, such excess will be paid to the Holder of the RL Class.

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 of the FB, SB, F and S Classes have been reduced to zero, Fannie Mae will establish LIBOR for the related Interest Accrual Period. LIBOR will be established on the basis of the “BBA Method” as described in the REMIC Prospectus under “Description of the Certificates—Indices Applicable to Floating Rate and Inverse Floating Rate Classes—LIBOR.” With respect to the “BBA Method,” Interest Settlement Rates currently are based on rates quoted by sixteen BBA designated banks and are calculated by eliminating the four highest rates and the four lowest rates and averaging the eight remaining rates.

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:

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
PAC(1)	PA
Scheduled(1)	AG and F
Support	FB, SB and JA
Notional	S
RCR**	J
Group 2 Classes	
Sequential Pay	AC, AB, A, B, C, VA, VB, VC and Z
Accretion Directed	VA, VB and VC
RCR**	VH and VJ
Group 3 Classes	
Sequential Pay	D, E, G, VD, VE, VG and ZA
Accretion Directed	VD, VE and VG
Notional	VI
RCR**	VK
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 A-1.

Principal Distribution Amount

On each Distribution Date, principal will be distributed monthly 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 MBS in the month of such Distribution Date (the “Group 1 Principal Distribution Amount”), (ii) the aggregate amount distributable as principal of the Group 2 Ginnie Mae Certificates in the month of such Distribution Date calculated as described in the immediately following paragraph (the “Group 2 Cash Flow Distribution Amount”) and any interest accrued and added on such Distribution Date to the principal balance of the Z Class (the “Z Accrual Amount” and, together with the Group 2 Cash Flow Distribution Amount, the “Group 2 Principal Distribution Amount”) and (iii) the aggregate distributions of principal to be made on the Group 3 Ginnie Mae Certificates in the month of such Distribution Date calculated as described in the immediately following paragraph (the “Group 3 Cash Flow Distribution Amount”) and any interest accrued and added on such Distribution Date to the principal balance of the ZA Class (the “ZA Accrual Amount” and, together with the Group 3 Cash Flow Distribution Amount, the “Group 3 Principal Distribution Amount”).

On or about the eighth business day of each month, Fannie Mae will aggregate the amount of principal reported to be receivable on the Ginnie Mae Certificates during such month on the basis of published Ginnie Mae factors for such month. For any Ginnie Mae Certificate for which a factor is not available at such time, Fannie Mae will calculate the amount of scheduled payments of principal distributable in respect of such Ginnie Mae Certificates during such month on the basis of the assumed amortization schedules of the related Mortgage Loans. The amortization schedules will be prepared on the assumptions that: (i) each of the Mortgage Loans underlying a single Ginnie Mae Certificate amortizes on a level installment basis, had an original term to maturity of 360 months, and has a remaining term to maturity equal to the remaining term to maturity of the latest maturing Mortgage Loan underlying such Ginnie Mae Certificate at the origination of such Ginnie Mae Certificate, adjusted to the Issue Date; and (ii) each Mortgage Loan underlying a Ginnie Mae Certificate bears an interest rate of 8.50% per annum. All such amounts, whether reported in Ginnie Mae factors or calculated by Fannie Mae, will be reflected in the REMIC Trust Factors for the

Distribution Date in such month and will be distributed to Holders of Certificates of the Group 2 and Group 3 Classes on such Distribution Date, whether or not received. There will also be reflected in such REMIC Trust Factors and distributable as principal on such Distribution Date the excess of (a) the distributions of principal of the Ginnie Mae Certificates received during the month prior to the month of such Distribution Date over (b) the amount of principal calculated and distributable previously in accordance with the Ginnie Mae factors and the assumed distribution schedules specified above.

Group 1 Principal Distribution Amount

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

- (i) to the PA Class, until the principal balance thereof is reduced to its Planned Balance for such Distribution Date; } PAC Class
- (ii) concurrently, to the AG and F Classes, pro rata (or 85.1063829787% and 14.8936170213%, respectively), until the principal balances thereof are reduced to their respective Scheduled Balances for such Distribution Date; } Scheduled Classes
- (iii) concurrently, to the FB and SB Classes, pro rata (or 82.3529401861% and 17.6470598139%, respectively), until the principal balances thereof are reduced to zero; } Support Classes
- (iv) to the JA Class, until the principal balance thereof is reduced to zero; }
- (v) concurrently, to the AG and F Classes, pro rata, without regard to their Scheduled Balances and until the principal balances thereof are reduced to zero; and } Scheduled Classes
- (vi) to the PA Class, without regard to its Planned Balance and until the principal balance thereof is reduced to zero. } PAC Class

Group 2 Principal Distribution Amount

Z Accrual Amount

On each Distribution Date, the Z Accrual Amount will be distributed, sequentially, as principal of the VA, VB and VC Classes, in that order, until the respective principal balances thereof are reduced to zero, and thereafter will be distributed as principal of the Z Class. } Accretion Directed Classes and Accrual Class

Group 2 Cash Flow Distribution Amount

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

- (i) (a) 37.500000% of such amount, to the B Class, until the principal balance thereof is reduced to zero, }
- (b) 44.307189% of such amount to the A Class, until the principal balance thereof is reduced to zero, and }
- (c) 18.192811% of such amount, sequentially, to the AC and AB Classes, in that order, until the respective principal balances thereof are reduced to zero; and } Sequential Pay Classes
- (ii) sequentially, to the C, VA, VB, VC and Z Classes, in that order, until the respective principal balances thereof are reduced to zero. }

Group 3 Principal Distribution Amount

ZA Accrual Amount

On each Distribution Date, the ZA Accrual Amount will be distributed, sequentially, as principal of the VD, VE and VG Classes, in that order, until the respective principal balances thereof are reduced to zero, and thereafter will be distributed as principal of the ZA Class.

} Accretion
Directed
Classes
and
Accrual
Class

Group 3 Cash Flow Distribution Amount

On each Distribution Date, the Group 3 Cash Flow Distribution Amount will be distributed as principal of the Group 3 Classes in the following order of priority:

- (i) (a) 37.5% of such amount, to the E Class, until the principal balance thereof is reduced to zero, and
- (b) 62.5% of such amount to the D Class, until the principal balance thereof is reduced to zero; and
- (ii) sequentially, to the G, VD, VE, VG and ZA Classes, in that order, until the respective principal balances thereof are reduced to zero.

} Sequential
Pay
Classes

Distributions of principal to be allocated from REMIC Certificates to RCR Certificates on any Distribution Date will be allocated on a pro rata basis.

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 MBS, Group 2 Ginnie Mae Certificates and Group 3 Ginnie Mae Certificates have the original terms to maturity, remaining terms to maturity or WARMS, CAGEs or WALAs, and interest rates as specified herein under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the MBS and the Ginnie Mae Certificates”;
- all payments (including prepayments) on the Mortgage Loans underlying the Ginnie Mae Certificates are distributed on the Certificates in the month in which such payments are received;
- 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 April 30, 1998.

Prepayment Assumptions. Prepayments of mortgage loans commonly are measured relative to a prepayment standard or model. The model used herein is The Bond Market 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. 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 applicable Structuring Ranges set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Classes</u>	<u>Structuring Ranges</u>
Planned Balance	PA	Between 100% and 275%
Scheduled Balances	AG, F and J	Between 145% and 200%

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 Ranges 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 Ranges 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 100% and 275%
AG	Between 145% and 200%
F	Between 145% and 200%
J	Between 145% 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 and Scheduled Classes will be supported in part by the Support Classes. When the Support Classes are retired, any outstanding PAC and Scheduled Classes 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 Inverse Floating Rate Classes. The yields to investors in the Inverse Floating Rate Classes 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 applicable table below, it is possible that, under certain Index and prepayment scenarios, investors in the S Class 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 for the initial Interest Accrual Period are the rates appearing in the table under “Reference Sheet—Interest Rates” herein and 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>
S	6.50%
SB	95.00%

* 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 S 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>145%</u>	<u>200%</u>	<u>275%</u>	<u>500%</u>
3.65625%	79.4%	73.1%	61.3%	61.3%	59.5%	37.1%
5.65625%	44.2%	39.4%	26.0%	26.0%	20.7%	(12.6)%
7.65625%	12.8%	8.3%	(6.5)%	(6.5)%	(21.8)%	(73.8)%
8.70000%	*	*	*	*	*	*

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

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>200%</u>	<u>275%</u>	<u>500%</u>
3.65625%	21.0%	21.0%	22.4%	23.7%	26.3%
5.65625%	10.7%	10.8%	12.3%	13.8%	16.5%
7.65625%	0.9%	0.9%	2.6%	4.2%	7.1%
7.80000%	0.2%	0.2%	1.9%	3.5%	6.4%

The VI and VJ Classes. The yields to investors in the VI and VJ Classes will be very sensitive 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 VI and VJ Classes would be 0% if prepayments of the related Mortgage Loans were to occur at constant rates of approxi-

mately 384% PSA and 425% PSA, respectively. If the actual prepayment rates of the related Mortgage Loans were to exceed the applicable levels for as little as one month while equaling such levels for the remaining months, the investors in the VI and VJ Classes, as applicable, would not fully recoup their initial investments.

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 VI and VJ Classes (expressed in each case as a percentage of the original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
VI	45.00%
VJ	45.00%

* 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 VI Class to Prepayments

		<u>PSA Prepayment Assumption</u>			
	<u>50%</u>	<u>100%</u>	<u>165%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	11.8%	11.8%	11.2%	5.2%	(8.2)%

Sensitivity of the VJ Class to Prepayments

		<u>PSA Prepayment Assumption</u>			
	<u>50%</u>	<u>100%</u>	<u>165%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	10.9%	10.9%	10.9%	6.4%	(4.3)%

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 Group 1, Group 2 and Group 3 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:

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>	<u>Related Groups</u>
MBS	360 months	360 months	9.5%	Group 1
Group 2 Ginnie Mae Certificates	360 months	360 months	8.5%	Group 2
Group 3 Ginnie Mae Certificates	360 months	360 months	8.5%	Group 3

It is not likely that (i) all of the underlying Mortgage Loans will have the interest rates, CAGEs or WALAs 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 or WALAs of the Mortgage Loans are identical to the distributions of the remaining terms to maturity and CAGEs or WALAs specified in the Pricing Assumptions.

Percent of Original Principal Balances Outstanding

Date	PA Class					FB and SB Classes					JA Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	200%	275%	500%	0%	100%	200%	275%	500%	0%	100%	200%	275%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 1999	100	100	100	100	100	100	100	90	77	36	100	100	100	100	100
April 2000	100	100	100	100	100	100	100	68	26	0	100	100	100	100	0
April 2001	99	89	89	89	84	100	100	42	0	0	100	100	100	61	0
April 2002	97	79	79	79	58	100	100	22	0	0	100	100	100	10	0
April 2003	96	69	69	69	40	100	100	7	0	0	100	100	100	0	0
April 2004	94	60	60	60	28	100	100	0	0	0	100	100	96	0	0
April 2005	92	51	51	51	19	100	100	0	0	0	100	100	88	0	0
April 2006	90	43	43	43	13	100	100	0	0	0	100	100	84	0	0
April 2007	88	36	36	36	9	100	100	0	0	0	100	100	83	0	0
April 2008	86	29	29	29	6	100	100	0	0	0	100	100	83	0	0
April 2009	83	24	24	24	4	100	100	0	0	0	100	100	83	0	0
April 2010	80	19	19	19	3	100	100	0	0	0	100	100	83	0	0
April 2011	77	16	16	16	2	100	100	0	0	0	100	100	83	0	0
April 2012	73	13	13	13	1	100	100	0	0	0	100	100	83	0	0
April 2013	69	10	10	10	1	100	100	0	0	0	100	100	82	0	0
April 2014	65	8	8	8	1	100	100	0	0	0	100	100	73	0	0
April 2015	60	7	7	7	*	100	100	0	0	0	100	100	64	0	0
April 2016	55	5	5	5	*	100	100	0	0	0	100	100	56	0	0
April 2017	50	4	4	4	*	100	100	0	0	0	100	100	48	0	0
April 2018	43	3	3	3	*	100	86	0	0	0	100	100	41	0	0
April 2019	36	3	3	3	*	100	67	0	0	0	100	100	34	0	0
April 2020	29	2	2	2	*	100	47	0	0	0	100	100	29	0	0
April 2021	21	1	1	1	*	100	29	0	0	0	100	100	23	0	0
April 2022	11	1	1	1	*	100	10	0	0	0	100	100	19	0	0
April 2023	1	1	1	1	*	100	0	0	0	0	100	91	14	0	0
April 2024	1	1	1	1	*	100	0	0	0	0	100	71	11	0	0
April 2025	*	*	*	*	*	100	0	0	0	0	100	51	7	0	0
April 2026	*	*	*	*	*	100	0	0	0	0	100	33	4	0	0
April 2027	*	*	*	*	*	16	0	0	0	0	100	15	2	0	0
April 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.5	8.3	8.3	8.3	5.2	28.6	21.9	2.8	1.5	0.8	29.6	27.1	18.2	3.2	1.6

Date	AG, F, S† and J Classes						AC Class					AB Class				
	PSA Prepayment Assumption						PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	145%	200%	275%	500%	0%	100%	165%	300%	500%	0%	100%	165%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 1999	97	89	85	85	85	85	97	86	80	66	46	100	100	100	100	100
April 2000	94	67	56	56	56	51	93	63	45	8	0	100	100	100	100	77
April 2001	94	67	47	47	47	0	89	35	3	0	0	100	100	100	69	28
April 2002	94	67	39	39	39	0	85	8	0	0	0	100	100	81	40	0
April 2003	94	67	32	32	24	0	80	0	0	0	0	100	91	63	16	0
April 2004	94	67	27	27	12	0	75	0	0	0	0	100	78	46	0	0
April 2005	94	67	23	23	4	0	70	0	0	0	0	100	66	32	0	0
April 2006	94	67	21	21	1	0	64	0	0	0	0	100	54	18	0	0
April 2007	94	67	19	19	*	0	57	0	0	0	0	100	43	6	0	0
April 2008	94	65	16	16	*	0	50	0	0	0	0	100	33	0	0	0
April 2009	94	62	13	13	*	0	42	0	0	0	0	100	24	0	0	0
April 2010	94	56	10	10	*	0	34	0	0	0	0	100	15	0	0	0
April 2011	94	50	6	6	*	0	24	0	0	0	0	100	6	0	0	0
April 2012	94	43	3	3	*	0	14	0	0	0	0	100	0	0	0	0
April 2013	94	35	0	0	*	0	4	0	0	0	0	100	0	0	0	0
April 2014	94	27	0	0	*	0	0	0	0	0	0	95	0	0	0	0
April 2015	94	19	0	0	*	0	0	0	0	0	0	88	0	0	0	0
April 2016	94	11	0	0	*	0	0	0	0	0	0	81	0	0	0	0
April 2017	94	3	0	0	*	0	0	0	0	0	0	73	0	0	0	0
April 2018	94	0	0	0	*	0	0	0	0	0	0	63	0	0	0	0
April 2019	94	0	0	0	*	0	0	0	0	0	0	54	0	0	0	0
April 2020	94	0	0	0	*	0	0	0	0	0	0	43	0	0	0	0
April 2021	94	0	0	0	*	0	0	0	0	0	0	31	0	0	0	0
April 2022	94	0	0	0	*	0	0	0	0	0	0	19	0	0	0	0
April 2023	94	0	0	0	*	0	0	0	0	0	0	5	0	0	0	0
April 2024	68	0	0	0	*	0	0	0	0	0	0	0	0	0	0	0
April 2025	37	0	0	0	*	0	0	0	0	0	0	0	0	0	0	0
April 2026	3	0	0	0	*	0	0	0	0	0	0	0	0	0	0	0
April 2027	0	0	0	0	*	0	0	0	0	0	0	0	0	0	0	0
April 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.2	10.5	4.5	4.5	3.2	1.8	9.3	2.4	1.8	1.3	0.9	21.0	8.6	6.0	3.8	2.6

* 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	A and B Classes					C Class					VA Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	165%	300%	500%	0%	100%	165%	300%	500%	0%	100%	165%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 1999	99	95	93	88	81	100	100	100	100	100	87	87	87	87	87
April 2000	98	87	81	68	50	100	100	100	100	100	74	74	74	74	74
April 2001	96	77	66	45	18	100	100	100	100	100	59	59	59	59	59
April 2002	95	68	53	26	0	100	100	100	100	73	44	44	44	44	44
April 2003	93	59	41	10	0	100	100	100	100	0	27	27	27	27	0
April 2004	91	50	30	0	0	100	100	100	88	0	9	9	9	9	0
April 2005	89	43	20	0	0	100	100	100	28	0	0	0	0	0	0
April 2006	87	35	12	0	0	100	100	100	0	0	0	0	0	0	0
April 2007	85	28	4	0	0	100	100	100	0	0	0	0	0	0	0
April 2008	82	22	0	0	0	100	100	83	0	0	0	0	0	0	0
April 2009	80	15	0	0	0	100	100	46	0	0	0	0	0	0	0
April 2010	77	9	0	0	0	100	100	14	0	0	0	0	0	0	0
April 2011	73	4	0	0	0	100	100	0	0	0	0	0	0	0	0
April 2012	70	0	0	0	0	100	92	0	0	0	0	0	0	0	0
April 2013	66	0	0	0	0	100	62	0	0	0	0	0	0	0	0
April 2014	62	0	0	0	0	100	35	0	0	0	0	0	0	0	0
April 2015	57	0	0	0	0	100	9	0	0	0	0	0	0	0	0
April 2016	52	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2017	47	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2018	41	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2019	35	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2020	28	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2021	20	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2022	12	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2023	3	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2024	0	0	0	0	0	61	0	0	0	0	0	0	0	0	0
April 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.9	6.4	4.5	2.9	2.0	26.2	15.5	10.9	6.6	4.3	3.5	3.5	3.5	3.5	3.3

Date	VB Class					VC, VH and VJ† Classes					Z Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	165%	300%	500%	0%	100%	165%	300%	500%	0%	100%	165%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 1999	100	100	100	100	100	100	100	100	100	100	107	107	107	107	107
April 2000	100	100	100	100	100	100	100	100	100	100	115	115	115	115	115
April 2001	100	100	100	100	100	100	100	100	100	100	123	123	123	123	123
April 2002	100	100	100	100	100	100	100	100	100	100	132	132	132	132	132
April 2003	100	100	100	100	87	100	100	100	100	100	142	142	142	142	142
April 2004	100	100	100	100	0	100	100	100	100	6	152	152	152	152	152
April 2005	83	83	83	83	0	100	100	100	100	0	163	163	163	163	107
April 2006	49	49	49	0	0	100	100	100	88	0	175	175	175	175	74
April 2007	12	12	12	0	0	100	100	100	0	0	187	187	187	179	51
April 2008	0	0	0	0	0	82	82	82	0	0	201	201	201	144	35
April 2009	0	0	0	0	0	55	55	55	0	0	215	215	215	115	24
April 2010	0	0	0	0	0	26	26	26	0	0	231	231	231	92	16
April 2011	0	0	0	0	0	0	0	0	0	0	245	245	228	73	11
April 2012	0	0	0	0	0	0	0	0	0	0	245	245	199	58	7
April 2013	0	0	0	0	0	0	0	0	0	0	245	245	173	46	5
April 2014	0	0	0	0	0	0	0	0	0	0	245	245	150	36	3
April 2015	0	0	0	0	0	0	0	0	0	0	245	245	129	28	2
April 2016	0	0	0	0	0	0	0	0	0	0	245	228	110	22	2
April 2017	0	0	0	0	0	0	0	0	0	0	245	202	94	17	1
April 2018	0	0	0	0	0	0	0	0	0	0	245	178	79	13	1
April 2019	0	0	0	0	0	0	0	0	0	0	245	154	66	10	*
April 2020	0	0	0	0	0	0	0	0	0	0	245	133	54	7	*
April 2021	0	0	0	0	0	0	0	0	0	0	245	112	44	6	*
April 2022	0	0	0	0	0	0	0	0	0	0	245	92	35	4	*
April 2023	0	0	0	0	0	0	0	0	0	0	245	73	26	3	*
April 2024	0	0	0	0	0	0	0	0	0	0	245	55	19	2	*
April 2025	0	0	0	0	0	0	0	0	0	0	244	38	13	1	*
April 2026	0	0	0	0	0	0	0	0	0	0	169	23	7	1	*
April 2027	0	0	0	0	0	0	0	0	0	0	88	9	3	*	*
April 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.9	7.9	7.9	7.5	5.2	11.2	11.2	11.1	8.4	5.7	28.6	22.8	18.5	13.1	8.7

* 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	D and E Classes					G Class					VD Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	165%	300%	500%	0%	100%	165%	300%	500%	0%	100%	165%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 1999	99	93	89	82	70	100	100	100	100	100	87	87	87	87	87
April 2000	98	84	76	59	37	100	100	100	100	100	74	74	74	74	74
April 2001	96	75	63	40	13	100	100	100	100	100	59	59	59	59	59
April 2002	95	66	51	24	0	100	100	100	100	15	44	44	44	44	44
April 2003	94	58	41	11	0	100	100	100	100	0	27	27	27	27	0
April 2004	92	51	31	1	0	100	100	100	100	0	9	9	9	9	0
April 2005	90	44	23	0	0	100	100	100	0	0	0	0	0	0	0
April 2006	88	37	15	0	0	100	100	100	0	0	0	0	0	0	0
April 2007	86	31	9	0	0	100	100	100	0	0	0	0	0	0	0
April 2008	84	25	3	0	0	100	100	100	0	0	0	0	0	0	0
April 2009	81	19	0	0	0	100	100	43	0	0	0	0	0	0	0
April 2010	79	14	0	0	0	100	100	0	0	0	0	0	0	0	0
April 2011	76	9	0	0	0	100	100	0	0	0	0	0	0	0	0
April 2012	72	4	0	0	0	100	100	0	0	0	0	0	0	0	0
April 2013	69	0	0	0	0	100	99	0	0	0	0	0	0	0	0
April 2014	65	0	0	0	0	100	17	0	0	0	0	0	0	0	0
April 2015	61	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2016	56	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2017	51	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2018	46	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2019	40	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2020	34	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2021	27	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2022	19	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2023	11	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2024	2	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.6	6.6	4.5	2.7	1.7	26.5	15.6	10.9	6.4	3.9	3.5	3.5	3.5	3.5	3.0

Date	VE Class					VG, VI† and VK Classes					ZA Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	165%	300%	500%	0%	100%	165%	300%	500%	0%	100%	165%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 1999	100	100	100	100	100	100	100	100	100	100	107	107	107	107	107
April 2000	100	100	100	100	100	100	100	100	100	100	115	115	115	115	115
April 2001	100	100	100	100	100	100	100	100	100	100	123	123	123	123	123
April 2002	100	100	100	100	100	100	100	100	100	100	132	132	132	132	132
April 2003	100	100	100	100	0	100	100	100	100	62	142	142	142	142	142
April 2004	100	100	100	100	0	100	100	100	100	0	152	152	152	152	133
April 2005	83	83	83	37	0	100	100	100	100	0	163	163	163	163	92
April 2006	49	49	49	0	0	100	100	100	41	0	175	175	175	175	63
April 2007	12	12	12	0	0	100	100	100	0	0	187	187	187	168	43
April 2008	0	0	0	0	0	89	89	89	0	0	201	201	201	134	30
April 2009	0	0	0	0	0	71	71	71	0	0	215	215	215	107	20
April 2010	0	0	0	0	0	53	53	29	0	0	231	231	231	86	14
April 2011	0	0	0	0	0	33	33	0	0	0	248	248	223	68	9
April 2012	0	0	0	0	0	11	11	0	0	0	266	266	194	54	6
April 2013	0	0	0	0	0	0	0	0	0	0	275	275	168	43	4
April 2014	0	0	0	0	0	0	0	0	0	0	275	275	145	33	3
April 2015	0	0	0	0	0	0	0	0	0	0	275	252	125	26	2
April 2016	0	0	0	0	0	0	0	0	0	0	275	224	106	20	1
April 2017	0	0	0	0	0	0	0	0	0	0	275	197	90	16	1
April 2018	0	0	0	0	0	0	0	0	0	0	275	172	75	12	1
April 2019	0	0	0	0	0	0	0	0	0	0	275	148	62	9	*
April 2020	0	0	0	0	0	0	0	0	0	0	275	125	50	7	*
April 2021	0	0	0	0	0	0	0	0	0	0	275	104	40	5	*
April 2022	0	0	0	0	0	0	0	0	0	0	275	83	31	3	*
April 2023	0	0	0	0	0	0	0	0	0	0	275	64	23	2	*
April 2024	0	0	0	0	0	0	0	0	0	0	275	45	15	1	*
April 2025	0	0	0	0	0	0	0	0	0	0	256	28	9	1	*
April 2026	0	0	0	0	0	0	0	0	0	0	178	11	3	*	*
April 2027	0	0	0	0	0	0	0	0	0	0	93	1	*	*	*
April 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.9	7.9	7.9	6.9	4.5	12.1	12.1	11.4	7.9	5.2	28.5	21.8	18.2	12.9	8.4

* 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 (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. 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. See “Certain Federal Income Tax Consequences—Special Tax Attributes” in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes and the Accrual 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 200% PSA in the case of the Group 1 Classes and 165% PSA in the case of the Group 2 and 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 or the Ginnie Mae Certificates will prepay at either 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.

Taxation of Beneficial Owners of Residual Certificates

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 120% of the “federal long-term rate.” The rate will be published on or about March 20, 1998. See “Certain Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates—*Excess Inclusions*” and “—Foreign Investors—*Residual Certificates*” in the REMIC Prospectus.

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. 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 a single underlying Regular Certificate. Each RCR Certificate other than a Strip RCR Certificate (the “Combination RCR Certificates”) will represent beneficial ownership of undivided interests in two or more underlying Regular Certificates.

The Strip RCR Classes are the VH and VJ Classes. The J and VK Classes are Combination 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 Classes of REMIC Certificates. A purchaser of an 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 value 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 and Ginnie Mae Certificates 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 or Ginnie Mae Certificates, as applicable, will be increased in principal balance, but it is expected that all such additional MBS or Ginnie Mae Certificates, as applicable, will have the same characteristics as described herein under “Description of the Certificates—The MBS” and “—The Ginnie Mae Certificates,” as applicable. 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 applicable Classes.

LEGAL MATTERS

Certain legal matters will be passed upon for the Dealer by Cleary, Gottlieb, Steen & Hamilton.

Principal Balance Schedules

<u>Distribution Date</u>	<u>PA Class Planned Balance</u>	<u>AG Class Scheduled Balance</u>	<u>F Class Scheduled Balance</u>	<u>J Class Scheduled Balance</u>
Initial Balance	\$148,762,000.00	\$48,920,000.00	\$8,561,000.00	\$8,561,000.00
May 1998	148,762,000.00	48,606,873.40	8,506,202.85	8,506,202.85
June 1998	148,762,000.00	48,241,333.95	8,442,233.44	8,442,233.44
July 1998	148,762,000.00	47,823,493.59	8,369,111.38	8,369,111.38
August 1998	148,762,000.00	47,353,503.18	8,286,863.06	8,286,863.06
September 1998	148,762,000.00	46,831,552.48	8,195,521.68	8,195,521.68
October 1998	148,762,000.00	46,257,870.12	8,095,127.27	8,095,127.27
November 1998	148,762,000.00	45,632,723.52	7,985,726.62	7,985,726.62
December 1998	148,762,000.00	44,956,418.76	7,867,373.28	7,867,373.28
January 1999	148,762,000.00	44,229,300.37	7,740,127.56	7,740,127.56
February 1999	148,762,000.00	43,451,751.13	7,604,056.45	7,604,056.45
March 1999	148,762,000.00	42,624,191.81	7,459,233.57	7,459,233.57
April 1999	148,762,000.00	41,747,080.76	7,305,739.13	7,305,739.13
May 1999	148,762,000.00	40,820,913.63	7,143,659.88	7,143,659.88
June 1999	148,762,000.00	39,846,222.90	6,973,089.01	6,973,089.01
July 1999	148,762,000.00	38,823,577.41	6,794,126.05	6,794,126.05
August 1999	148,762,000.00	37,753,581.87	6,606,876.83	6,606,876.83
September 1999	148,762,000.00	36,636,876.26	6,411,453.35	6,411,453.35
October 1999	148,762,000.00	35,474,135.27	6,207,973.67	6,207,973.67
November 1999	148,762,000.00	34,266,067.60	5,996,561.83	5,996,561.83
December 1999	148,762,000.00	33,013,415.29	5,777,347.68	5,777,347.68
January 2000	148,762,000.00	31,716,953.00	5,550,466.77	5,550,466.77
February 2000	148,762,000.00	30,377,487.17	5,316,060.26	5,316,060.26
March 2000	148,762,000.00	28,995,855.27	5,074,274.67	5,074,274.67
April 2000	148,762,000.00	27,572,924.89	4,825,261.86	4,825,261.86
May 2000	147,492,656.15	27,189,885.47	4,758,229.96	4,758,229.96
June 2000	146,188,534.01	26,796,968.05	4,689,469.41	4,689,469.41
July 2000	144,858,198.85	26,397,608.86	4,619,581.55	4,619,581.55
August 2000	143,510,088.94	25,995,136.85	4,549,148.95	4,549,148.95
September 2000	142,152,513.56	25,592,772.54	4,478,735.19	4,478,735.19
October 2000	140,793,651.28	25,193,627.04	4,408,884.73	4,408,884.73
November 2000	139,441,548.12	24,800,701.12	4,340,122.70	4,340,122.70
December 2000	138,096,169.05	24,413,933.85	4,272,438.42	4,272,438.42
January 2001	136,757,479.23	24,033,264.81	4,205,821.34	4,205,821.34
February 2001	135,425,444.00	23,658,634.13	4,140,260.97	4,140,260.97
March 2001	134,100,028.89	23,289,982.44	4,075,746.93	4,075,746.93
April 2001	132,781,199.57	22,927,250.91	4,012,268.91	4,012,268.91
May 2001	131,468,921.92	22,570,381.22	3,949,816.71	3,949,816.71
June 2001	130,163,161.99	22,219,315.57	3,888,380.22	3,888,380.22
July 2001	128,863,886.00	21,873,996.63	3,827,949.41	3,827,949.41
August 2001	127,571,060.33	21,534,367.63	3,768,514.34	3,768,514.34
September 2001	126,284,651.55	21,200,372.25	3,710,065.14	3,710,065.14
October 2001	125,004,626.41	20,871,954.70	3,652,592.07	3,652,592.07
November 2001	123,730,951.80	20,549,059.65	3,596,085.44	3,596,085.44
December 2001	122,463,594.80	20,231,632.28	3,540,535.65	3,540,535.65
January 2002	121,202,522.66	19,919,618.24	3,485,933.19	3,485,933.19
February 2002	119,947,702.81	19,612,963.67	3,432,268.64	3,432,268.64
March 2002	118,699,102.80	19,311,615.16	3,379,532.65	3,379,532.65
April 2002	117,456,690.41	19,015,519.81	3,327,715.97	3,327,715.97
May 2002	116,220,433.53	18,724,625.15	3,276,809.40	3,276,809.40

<u>Distribution Date</u>	<u>PA Class Planned Balance</u>	<u>AG Class Scheduled Balance</u>	<u>F Class Scheduled Balance</u>	<u>J Class Scheduled Balance</u>
June 2002	\$114,990,300.25	\$18,438,879.18	\$3,226,803.86	\$3,226,803.86
July 2002	113,766,258.81	18,158,230.39	3,177,690.32	3,177,690.32
August 2002	112,548,277.62	17,882,627.68	3,129,459.84	3,129,459.84
September 2002.....	111,336,325.25	17,612,020.43	3,082,103.58	3,082,103.58
October 2002	110,130,370.42	17,346,358.47	3,035,612.73	3,035,612.73
November 2002	108,930,382.02	17,085,592.05	2,989,978.61	2,989,978.61
December 2002	107,736,329.10	16,829,671.88	2,945,192.58	2,945,192.58
January 2003	106,548,180.87	16,578,549.11	2,901,246.09	2,901,246.09
February 2003	105,365,906.70	16,332,175.30	2,858,130.68	2,858,130.68
March 2003	104,189,476.11	16,090,502.47	2,815,837.93	2,815,837.93
April 2003.....	103,018,858.79	15,853,483.04	2,774,359.53	2,774,359.53
May 2003	101,854,024.56	15,621,069.86	2,733,687.23	2,733,687.23
June 2003	100,694,943.41	15,393,216.21	2,693,812.84	2,693,812.84
July 2003	99,541,585.50	15,169,875.77	2,654,728.26	2,654,728.26
August 2003	98,393,921.11	14,951,002.65	2,616,425.46	2,616,425.46
September 2003.....	97,251,920.71	14,736,551.34	2,578,896.48	2,578,896.48
October 2003	96,115,554.89	14,526,476.76	2,542,133.43	2,542,133.43
November 2003	94,984,794.39	14,320,734.22	2,506,128.49	2,506,128.49
December 2003	93,859,610.14	14,119,279.44	2,470,873.90	2,470,873.90
January 2004	92,739,973.18	13,922,068.52	2,436,361.99	2,436,361.99
February 2004	91,625,854.70	13,729,057.96	2,402,585.14	2,402,585.14
March 2004	90,517,226.07	13,540,204.65	2,369,535.81	2,369,535.81
April 2004.....	89,414,058.77	13,355,465.87	2,337,206.53	2,337,206.53
May 2004	88,316,324.44	13,174,799.25	2,305,589.87	2,305,589.87
June 2004	87,223,994.88	12,998,162.85	2,274,678.50	2,274,678.50
July 2004	86,137,042.02	12,825,515.06	2,244,465.14	2,244,465.14
August 2004	85,055,437.93	12,656,814.67	2,214,942.57	2,214,942.57
September 2004.....	83,979,154.83	12,492,020.83	2,186,103.65	2,186,103.65
October 2004	82,908,165.08	12,331,093.06	2,157,941.29	2,157,941.29
November 2004	81,842,441.19	12,173,991.23	2,130,448.47	2,130,448.47
December 2004	80,781,955.81	12,020,675.60	2,103,618.23	2,103,618.23
January 2005	79,726,681.72	11,871,106.75	2,077,443.68	2,077,443.68
February 2005	78,676,591.84	11,725,245.63	2,051,917.99	2,051,917.99
March 2005	77,631,659.24	11,583,053.56	2,027,034.37	2,027,034.37
April 2005.....	76,591,857.12	11,444,492.19	2,002,786.13	2,002,786.13
May 2005	75,557,158.82	11,309,523.50	1,979,166.61	1,979,166.61
June 2005	74,527,537.82	11,178,109.84	1,956,169.22	1,956,169.22
July 2005	73,502,967.73	11,050,213.90	1,933,787.43	1,933,787.43
August 2005	72,483,422.30	10,925,798.67	1,912,014.77	1,912,014.77
September 2005.....	71,468,875.40	10,804,827.53	1,890,844.82	1,890,844.82
October 2005	70,459,301.07	10,687,264.14	1,870,271.22	1,870,271.22
November 2005	69,454,673.45	10,573,072.52	1,850,287.69	1,850,287.69
December 2005	68,454,966.82	10,462,217.00	1,830,887.98	1,830,887.98
January 2006	67,460,155.59	10,354,662.24	1,812,065.89	1,812,065.89
February 2006	66,470,214.32	10,250,373.22	1,793,815.31	1,793,815.31
March 2006	65,485,117.67	10,149,315.24	1,776,130.17	1,776,130.17
April 2006.....	64,504,840.47	10,051,453.90	1,759,004.43	1,759,004.43
May 2006	63,529,357.63	9,956,755.13	1,742,432.15	1,742,432.15
June 2006	62,558,644.23	9,865,185.16	1,726,407.40	1,726,407.40
July 2006	61,592,675.46	9,776,710.53	1,710,924.34	1,710,924.34

<u>Distribution Date</u>	<u>PA Class Planned Balance</u>	<u>AG Class Scheduled Balance</u>	<u>F Class Scheduled Balance</u>	<u>J Class Scheduled Balance</u>
August 2006	\$ 60,631,426.64	\$ 9,691,298.09	\$1,695,977.17	\$1,695,977.17
September 2006	59,674,873.21	9,608,914.98	1,681,560.12	1,681,560.12
October 2006	58,722,990.75	9,529,528.65	1,667,667.51	1,667,667.51
November 2006	57,775,754.95	9,453,106.83	1,654,293.70	1,654,293.70
December 2006	56,833,141.64	9,379,617.57	1,641,433.07	1,641,433.07
January 2007	55,895,718.83	9,308,525.31	1,628,991.93	1,628,991.93
February 2007	54,973,058.95	9,231,631.53	1,615,535.52	1,615,535.52
March 2007	54,064,935.02	9,149,078.08	1,601,088.66	1,601,088.66
April 2007	53,171,123.49	9,062,980.89	1,586,021.65	1,586,021.65
May 2007	52,291,404.20	8,974,354.11	1,570,511.97	1,570,511.97
June 2007	51,425,560.36	8,883,279.85	1,554,573.97	1,554,573.97
July 2007	50,573,378.43	8,789,838.49	1,538,221.74	1,538,221.74
August 2007	49,734,648.13	8,694,108.75	1,521,469.03	1,521,469.03
September 2007	48,909,162.40	8,596,167.70	1,504,329.35	1,504,329.35
October 2007	48,096,717.27	8,496,090.79	1,486,815.89	1,486,815.89
November 2007	47,297,111.92	8,393,951.88	1,468,941.58	1,468,941.58
December 2007	46,510,148.55	8,289,823.28	1,450,719.07	1,450,719.07
January 2008	45,735,632.36	8,183,775.77	1,432,160.76	1,432,160.76
February 2008	44,973,371.54	8,075,878.61	1,413,278.76	1,413,278.76
March 2008	44,223,177.18	7,966,199.61	1,394,084.93	1,394,084.93
April 2008	43,484,863.22	7,854,805.11	1,374,590.89	1,374,590.89
May 2008	42,758,246.46	7,741,760.03	1,354,808.01	1,354,808.01
June 2008	42,043,146.46	7,627,127.91	1,334,747.38	1,334,747.38
July 2008	41,339,385.55	7,510,970.90	1,314,419.91	1,314,419.91
August 2008	40,646,788.73	7,393,349.81	1,293,836.22	1,293,836.22
September 2008	39,965,183.68	7,274,324.12	1,273,006.72	1,273,006.72
October 2008	39,294,400.70	7,153,952.02	1,251,941.60	1,251,941.60
November 2008	38,634,272.67	7,032,290.44	1,230,650.83	1,230,650.83
December 2008	37,984,635.01	6,909,395.02	1,209,144.13	1,209,144.13
January 2009	37,345,325.64	6,785,320.22	1,187,431.04	1,187,431.04
February 2009	36,716,184.95	6,660,119.25	1,165,520.87	1,165,520.87
March 2009	36,097,055.77	6,533,844.17	1,143,422.73	1,143,422.73
April 2009	35,487,783.31	6,406,545.86	1,121,145.53	1,121,145.53
May 2009	34,888,215.13	6,278,274.07	1,098,697.96	1,098,697.96
June 2009	34,298,201.12	6,149,077.41	1,076,088.55	1,076,088.55
July 2009	33,717,593.47	6,019,003.43	1,053,325.60	1,053,325.60
August 2009	33,146,246.59	5,888,098.57	1,030,417.25	1,030,417.25
September 2009	32,584,017.12	5,756,408.22	1,007,371.44	1,007,371.44
October 2009	32,030,763.91	5,623,976.73	984,195.93	984,195.93
November 2009	31,486,347.91	5,490,847.44	960,898.30	960,898.30
December 2009	30,950,632.23	5,357,062.69	937,485.97	937,485.97
January 2010	30,423,482.06	5,222,663.82	913,966.17	913,966.17
February 2010	29,904,764.62	5,087,691.23	890,345.97	890,345.97
March 2010	29,394,349.18	4,952,184.37	866,632.26	866,632.26
April 2010	28,892,106.99	4,816,181.74	842,831.80	842,831.80
May 2010	28,397,911.27	4,679,720.95	818,951.17	818,951.17
June 2010	27,911,637.17	4,542,838.74	794,996.78	794,996.78
July 2010	27,433,161.75	4,405,570.92	770,974.91	770,974.91
August 2010	26,962,363.93	4,267,952.49	746,891.69	746,891.69
September 2010	26,499,124.49	4,130,017.58	722,753.08	722,753.08

<u>Distribution Date</u>	<u>PA Class Planned Balance</u>	<u>AG Class Scheduled Balance</u>	<u>F Class Scheduled Balance</u>	<u>J Class Scheduled Balance</u>
October 2010	\$ 26,043,326.03	\$ 3,991,799.50	\$ 698,564.91	\$ 698,564.91
November 2010	25,594,852.93	3,853,330.76	674,332.88	674,332.88
December 2010	25,153,591.36	3,714,643.04	650,062.53	650,062.53
January 2011	24,719,429.20	3,575,767.29	625,759.28	625,759.28
February 2011	24,292,256.05	3,436,733.65	601,428.39	601,428.39
March 2011	23,871,963.20	3,297,571.53	577,075.02	577,075.02
April 2011	23,458,443.59	3,158,309.61	552,704.18	552,704.18
May 2011	23,051,591.83	3,018,975.82	528,320.77	528,320.77
June 2011	22,651,304.09	2,879,597.41	503,929.55	503,929.55
July 2011	22,257,478.16	2,740,200.92	479,535.16	479,535.16
August 2011	21,870,013.39	2,600,812.21	455,142.14	455,142.14
September 2011	21,488,810.64	2,461,456.48	430,754.88	430,754.88
October 2011	21,113,772.33	2,322,158.26	406,377.70	406,377.70
November 2011	20,744,802.33	2,182,941.46	382,014.76	382,014.76
December 2011	20,381,806.01	2,043,829.34	357,670.14	357,670.14
January 2012	20,024,690.18	1,904,844.55	333,347.80	333,347.80
February 2012	19,673,363.06	1,766,009.13	309,051.60	309,051.60
March 2012	19,327,734.30	1,627,344.53	284,785.29	284,785.29
April 2012	18,987,714.90	1,488,871.62	260,552.53	260,552.53
May 2012	18,653,217.26	1,350,610.70	236,356.87	236,356.87
June 2012	18,324,155.09	1,212,581.51	212,201.76	212,201.76
July 2012	18,000,443.43	1,074,803.23	188,090.56	188,090.56
August 2012	17,681,998.64	937,294.51	164,026.54	164,026.54
September 2012	17,368,738.33	800,073.49	140,012.86	140,012.86
October 2012	17,060,581.40	663,157.78	116,052.61	116,052.61
November 2012	16,757,447.97	526,564.47	92,148.78	92,148.78
December 2012	16,459,259.39	390,310.18	68,304.28	68,304.28
January 2013	16,165,938.23	254,411.04	44,521.93	44,521.93
February 2013	15,877,408.24	118,882.68	20,804.47	20,804.47
March 2013	15,593,594.32	0.00	0.00	0.00
April 2013	15,314,422.54	0.00	0.00	0.00
May 2013	15,039,820.11	0.00	0.00	0.00
June 2013	14,769,715.35	0.00	0.00	0.00
July 2013	14,504,037.66	0.00	0.00	0.00
August 2013	14,242,717.56	0.00	0.00	0.00
September 2013	13,985,686.60	0.00	0.00	0.00
October 2013	13,732,877.41	0.00	0.00	0.00
November 2013	13,484,223.64	0.00	0.00	0.00
December 2013	13,239,659.97	0.00	0.00	0.00
January 2014	12,999,122.06	0.00	0.00	0.00
February 2014	12,762,546.58	0.00	0.00	0.00
March 2014	12,529,871.17	0.00	0.00	0.00
April 2014	12,301,034.43	0.00	0.00	0.00
May 2014	12,075,975.88	0.00	0.00	0.00
June 2014	11,854,636.01	0.00	0.00	0.00
July 2014	11,636,956.20	0.00	0.00	0.00
August 2014	11,422,878.73	0.00	0.00	0.00
September 2014	11,212,346.78	0.00	0.00	0.00
October 2014	11,005,304.39	0.00	0.00	0.00
November 2014	10,801,696.48	0.00	0.00	0.00

<u>Distribution Date</u>	<u>PA Class Planned Balance</u>	<u>AG Class Scheduled Balance</u>	<u>F Class Scheduled Balance</u>	<u>J Class Scheduled Balance</u>
December 2014	\$ 10,601,468.81	\$ 0.00	\$ 0.00	\$ 0.00
January 2015	10,404,567.97	0.00	0.00	0.00
February 2015	10,210,941.37	0.00	0.00	0.00
March 2015	10,020,537.25	0.00	0.00	0.00
April 2015	9,833,304.62	0.00	0.00	0.00
May 2015	9,649,193.30	0.00	0.00	0.00
June 2015	9,468,153.86	0.00	0.00	0.00
July 2015	9,290,137.66	0.00	0.00	0.00
August 2015	9,115,096.80	0.00	0.00	0.00
September 2015	8,942,984.10	0.00	0.00	0.00
October 2015	8,773,753.12	0.00	0.00	0.00
November 2015	8,607,358.15	0.00	0.00	0.00
December 2015	8,443,754.18	0.00	0.00	0.00
January 2016	8,282,896.88	0.00	0.00	0.00
February 2016	8,124,742.61	0.00	0.00	0.00
March 2016	7,969,248.42	0.00	0.00	0.00
April 2016	7,816,372.01	0.00	0.00	0.00
May 2016	7,666,071.74	0.00	0.00	0.00
June 2016	7,518,306.59	0.00	0.00	0.00
July 2016	7,373,036.21	0.00	0.00	0.00
August 2016	7,230,220.87	0.00	0.00	0.00
September 2016	7,089,821.41	0.00	0.00	0.00
October 2016	6,951,799.34	0.00	0.00	0.00
November 2016	6,816,116.72	0.00	0.00	0.00
December 2016	6,682,736.21	0.00	0.00	0.00
January 2017	6,551,621.05	0.00	0.00	0.00
February 2017	6,422,735.06	0.00	0.00	0.00
March 2017	6,296,042.59	0.00	0.00	0.00
April 2017	6,171,508.59	0.00	0.00	0.00
May 2017	6,049,098.50	0.00	0.00	0.00
June 2017	5,928,778.34	0.00	0.00	0.00
July 2017	5,810,514.62	0.00	0.00	0.00
August 2017	5,694,274.40	0.00	0.00	0.00
September 2017	5,580,025.24	0.00	0.00	0.00
October 2017	5,467,735.21	0.00	0.00	0.00
November 2017	5,357,372.84	0.00	0.00	0.00
December 2017	5,248,907.21	0.00	0.00	0.00
January 2018	5,142,307.83	0.00	0.00	0.00
February 2018	5,037,544.70	0.00	0.00	0.00
March 2018	4,934,588.29	0.00	0.00	0.00
April 2018	4,833,409.54	0.00	0.00	0.00
May 2018	4,733,979.81	0.00	0.00	0.00
June 2018	4,636,270.93	0.00	0.00	0.00
July 2018	4,540,255.16	0.00	0.00	0.00
August 2018	4,445,905.21	0.00	0.00	0.00
September 2018	4,353,194.17	0.00	0.00	0.00
October 2018	4,262,095.61	0.00	0.00	0.00
November 2018	4,172,583.46	0.00	0.00	0.00
December 2018	4,084,632.08	0.00	0.00	0.00
January 2019	3,998,216.23	0.00	0.00	0.00

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February 2019	\$ 3,913,311.06	\$ 0.00	\$ 0.00	\$ 0.00
March 2019	3,829,892.10	0.00	0.00	0.00
April 2019	3,747,935.27	0.00	0.00	0.00
May 2019	3,667,416.87	0.00	0.00	0.00
June 2019	3,588,313.56	0.00	0.00	0.00
July 2019	3,510,602.38	0.00	0.00	0.00
August 2019	3,434,260.70	0.00	0.00	0.00
September 2019	3,359,266.27	0.00	0.00	0.00
October 2019	3,285,597.19	0.00	0.00	0.00
November 2019	3,213,231.87	0.00	0.00	0.00
December 2019	3,142,149.10	0.00	0.00	0.00
January 2020	3,072,327.97	0.00	0.00	0.00
February 2020	3,003,747.91	0.00	0.00	0.00
March 2020	2,936,388.67	0.00	0.00	0.00
April 2020	2,870,230.32	0.00	0.00	0.00
May 2020	2,805,253.24	0.00	0.00	0.00
June 2020	2,741,438.12	0.00	0.00	0.00
July 2020	2,678,765.94	0.00	0.00	0.00
August 2020	2,617,218.00	0.00	0.00	0.00
September 2020	2,556,775.88	0.00	0.00	0.00
October 2020	2,497,421.45	0.00	0.00	0.00
November 2020	2,439,136.87	0.00	0.00	0.00
December 2020	2,381,904.56	0.00	0.00	0.00
January 2021	2,325,707.25	0.00	0.00	0.00
February 2021	2,270,527.92	0.00	0.00	0.00
March 2021	2,216,349.81	0.00	0.00	0.00
April 2021	2,163,156.45	0.00	0.00	0.00
May 2021	2,110,931.61	0.00	0.00	0.00
June 2021	2,059,659.31	0.00	0.00	0.00
July 2021	2,009,323.84	0.00	0.00	0.00
August 2021	1,959,909.73	0.00	0.00	0.00
September 2021	1,911,401.75	0.00	0.00	0.00
October 2021	1,863,784.91	0.00	0.00	0.00
November 2021	1,817,044.46	0.00	0.00	0.00
December 2021	1,771,165.88	0.00	0.00	0.00
January 2022	1,726,134.88	0.00	0.00	0.00
February 2022	1,681,937.40	0.00	0.00	0.00
March 2022	1,638,559.60	0.00	0.00	0.00
April 2022	1,595,987.86	0.00	0.00	0.00
May 2022	1,554,208.76	0.00	0.00	0.00
June 2022	1,513,209.11	0.00	0.00	0.00
July 2022	1,472,975.93	0.00	0.00	0.00
August 2022	1,433,496.44	0.00	0.00	0.00
September 2022	1,394,758.05	0.00	0.00	0.00
October 2022	1,356,748.38	0.00	0.00	0.00
November 2022	1,319,455.26	0.00	0.00	0.00
December 2022	1,282,866.69	0.00	0.00	0.00
January 2023	1,246,970.87	0.00	0.00	0.00
February 2023	1,211,756.19	0.00	0.00	0.00
March 2023	1,177,211.22	0.00	0.00	0.00

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April 2023	\$ 1,143,324.72	\$ 0.00	\$ 0.00	\$ 0.00
May 2023	1,110,085.61	0.00	0.00	0.00
June 2023	1,077,483.01	0.00	0.00	0.00
July 2023	1,045,506.19	0.00	0.00	0.00
August 2023	1,014,144.61	0.00	0.00	0.00
September 2023	983,387.89	0.00	0.00	0.00
October 2023	953,225.81	0.00	0.00	0.00
November 2023	923,648.31	0.00	0.00	0.00
December 2023	894,645.51	0.00	0.00	0.00
January 2024	866,207.67	0.00	0.00	0.00
February 2024	838,325.22	0.00	0.00	0.00
March 2024	810,988.72	0.00	0.00	0.00
April 2024	784,188.90	0.00	0.00	0.00
May 2024	757,916.64	0.00	0.00	0.00
June 2024	732,162.94	0.00	0.00	0.00
July 2024	706,918.98	0.00	0.00	0.00
August 2024	682,176.06	0.00	0.00	0.00
September 2024	657,925.62	0.00	0.00	0.00
October 2024	634,159.23	0.00	0.00	0.00
November 2024	610,868.62	0.00	0.00	0.00
December 2024	588,045.64	0.00	0.00	0.00
January 2025	565,682.25	0.00	0.00	0.00
February 2025	543,770.57	0.00	0.00	0.00
March 2025	522,302.83	0.00	0.00	0.00
April 2025	501,271.39	0.00	0.00	0.00
May 2025	480,668.73	0.00	0.00	0.00
June 2025	460,487.46	0.00	0.00	0.00
July 2025	440,720.29	0.00	0.00	0.00
August 2025	421,360.07	0.00	0.00	0.00
September 2025	402,399.74	0.00	0.00	0.00
October 2025	383,832.38	0.00	0.00	0.00
November 2025	365,651.16	0.00	0.00	0.00
December 2025	347,849.39	0.00	0.00	0.00
January 2026	330,420.44	0.00	0.00	0.00
February 2026	313,357.83	0.00	0.00	0.00
March 2026	296,655.17	0.00	0.00	0.00
April 2026	280,306.17	0.00	0.00	0.00
May 2026	264,304.65	0.00	0.00	0.00
June 2026	248,644.52	0.00	0.00	0.00
July 2026	233,319.79	0.00	0.00	0.00
August 2026	218,324.57	0.00	0.00	0.00
September 2026	203,653.08	0.00	0.00	0.00
October 2026	189,299.61	0.00	0.00	0.00
November 2026	175,258.55	0.00	0.00	0.00
December 2026	161,524.39	0.00	0.00	0.00
January 2027	148,091.70	0.00	0.00	0.00
February 2027	134,955.15	0.00	0.00	0.00
March 2027	122,109.48	0.00	0.00	0.00
April 2027	109,549.53	0.00	0.00	0.00
May 2027	97,270.22	0.00	0.00	0.00

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June 2027	\$ 85,266.54	\$ 0.00	\$ 0.00	\$ 0.00
July 2027	73,533.59	0.00	0.00	0.00
August 2027	62,066.52	0.00	0.00	0.00
September 2027	50,860.59	0.00	0.00	0.00
October 2027	39,911.10	0.00	0.00	0.00
November 2027	29,213.46	0.00	0.00	0.00
December 2027	18,763.13	0.00	0.00	0.00
January 2028	10,510.27	0.00	0.00	0.00
February 2028	4,399.24	0.00	0.00	0.00
March 2028	376.36	0.00	0.00	0.00
April 2028 and thereafter	0.00	0.00	0.00	0.00

Schedule 1

Available Recombinations (1)

REMIC Certificates		RCR Certificates						
<u>Class</u>	<u>Original Principal or Notional Principal Balance</u>	<u>RCR Class</u>	<u>Original Principal or Notional Principal Balance</u>	<u>Interest Rate</u>	<u>Interest Type (2)</u>	<u>Principal Type (2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
Recombination 1 F	\$8,561,000	J	\$ 8,561,000	9.00%	FIX	SCH	31359THZ4	May 2028
S	8,561,000							
Recombination 2 VC	13,403,000	VH	13,403,000	6.65%	FIX	SEQ/AD	31359TJA7	March 2011
		VJ	670,150	7.00%	FIX/IO	NTL	31359TJB5	March 2011
Recombination 3 VG	7,936,000	VK	7,936,000	7.00%	FIX	SEQ/AD	31359TJC3	October 2012
VI	283,428							

- (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.

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.

\$600,000,000



**Guaranteed REMIC
Pass-Through Certificates**

Fannie Mae REMIC Trust 1998-29

PROSPECTUS SUPPLEMENT

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Prudential Securities Incorporated

March 18, 1998
