

\$256,104,000



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2007-83**

The Certificates

We, the Federal National Mortgage Association (Fannie Mae), will issue the classes of certificates listed in the chart on this page.

Payments to Certificateholders

We will make monthly payments on the certificates. You, the investor, will receive

- interest accrued on the balance of your certificate, and
- principal to the extent available for payment on your class.

We will pay principal at rates that may vary from time to time. We may not pay principal to certain classes for long periods of time.

The Fannie Mae Guaranty

We will guarantee that required payments of principal and interest on the certificates are available for distribution to investors on time.

The Trust and its Assets

The trust will own

- Underlying RCR and REMIC certificates backed by Fannie Mae MBS,
- Fannie Mae Stripped MBS, and
- Fannie Mae MBS.

The mortgage loans underlying the Fannie Mae Stripped MBS and Fannie Mae MBS are first lien, single-family, fixed-rate loans.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
AB	1	\$10,000,000	SC/PT	(1)	WAC	31396W6U5	August 2037
FN	2	30,000,000	PT	(2)	FLT	31396W6V3	August 2037
SN	2	30,000,000(3)	NTL	(2)	INV/IO	31396W6W1	August 2037
PM(4) . . .	3	47,920,000	PAC	5.5%	FIX	31396W6X9	March 2029
PI(4) . . .	3	3,993,333(3)	NTL	6.0	FIX/IO	31396W6Y7	March 2029
PB	3	18,502,000	PAC	6.0	FIX	31396W6Z4	September 2031
PC	3	18,444,000	PAC	6.0	FIX	31396W7A8	October 2033
PD	3	27,317,000	PAC	6.0	FIX	31396W7B6	May 2036
PE	3	16,421,000	PAC	6.0	FIX	31396W7C4	August 2037
F	3	75,000,000	SUP	(2)	FLT	31396W7D2	August 2037
SA(4) . . .	3	6,014,737	PAC	(2)	INV	31396W7E0	August 2037
SB(4) . . .	3	6,485,263	SUP	(2)	INV	31396W7F7	August 2037
R		0	NPR	0	NPR	31396W7G5	August 2037
RL		0	NPR	0	NPR	31396W7H3	August 2037

- (1) The AB Class will bear interest at the variable annual rate described in this prospectus supplement. During the initial interest accrual period, the AB Class will bear interest at an annual rate of approximately 7.0%.
- (2) Based on LIBOR.
- (3) Notional balances. These classes are interest only classes. See page S-7 for a description of how their notional balances are calculated.
- (4) Exchangeable classes.

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The PA and S Classes are the RCR classes, as further described in this prospectus supplement.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be July 30, 2007.

Carefully consider the risk factors starting on page S-9 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

You should read the REMIC prospectus as well as this prospectus supplement.

The certificates, together with interest thereon, are not guaranteed by the United States and do not constitute a debt or obligation of the United States or any agency or instrumentality thereof other than Fannie Mae.

The certificates are exempt from registration under the Securities Act of 1933 and are “exempted securities” under the Securities Exchange Act of 1934.

Banc of America Securities LLC

The date of this Prospectus Supplement is June 26, 2007

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AVAILABLE INFORMATION

You should purchase the certificates only if you have read and understood this prospectus supplement and the following documents (the “Disclosure Documents”):

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2002 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated January 1, 2006 (for all MBS issued prior to June 1, 2007) or dated June 1, 2007 (for all MBS issued on or after June 1, 2007) (as applicable, the “MBS Prospectus”);
- if you are purchasing the Group 1 Class, any Group 2 Classes or the R or RL Class, our Prospectus for Fannie Mae Stripped Mortgage-Backed Securities dated May 1, 2002 (the “SMBS Prospectus”);
- if you are purchasing the Group 1 Class or the R or RL Class, the disclosure documents relating to the applicable underlying RCR and REMIC certificates (the “Underlying Disclosure Documents”); and
- any information incorporated by reference in this prospectus supplement as discussed below under the heading “Incorporation by Reference.”

You can obtain copies of the Disclosure Documents by writing or calling us at:

Fannie Mae
MBS Helpline
3900 Wisconsin Avenue, N.W., Area 2H-3S
Washington, D.C. 20016
(telephone 1-800-237-8627).

In addition, the Disclosure Documents, together with the class factors, are available on our corporate Web site at www.fanniemae.com.

You also can obtain copies of the REMIC Prospectus, the MBS Prospectus and the SMBS Prospectus by writing or calling the dealer at:

Banc of America Securities LLC
Capital Markets Operations
100 W. 33rd Street, 3rd Floor
New York, New York 10001
(telephone 646-733-4166).

INCORPORATION BY REFERENCE

In this prospectus supplement, we are incorporating by reference the MBS Prospectus and the SMBS Prospectus described above. In addition, we are incorporating by reference the documents listed below. This means that we are disclosing information to you by referring you to these documents. These documents are considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with these documents.

You should rely only on the information provided or incorporated by reference in this prospectus supplement, the REMIC Prospectus, the MBS Prospectus, the SMBS Prospectus and any applicable supplements or amendments.

We incorporate by reference the following documents we have filed, or may file, with the Securities and Exchange Commission (“SEC”):

- our Annual Report on Form 10-K for the fiscal year ended December 31, 2005 (“2005 10-K”);
- all other reports we have filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 since the end of the fiscal year covered by the 2005 10-K until the date of this prospectus supplement, excluding any information “furnished” to the SEC on Form 8-K; and
- all proxy statements that we file with the SEC and all documents that we file with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 subsequent to the date of this prospectus supplement and prior to the completion of the offering of the certificates, excluding any information we “furnish” to the SEC on Form 8-K.

Any information incorporated by reference in this prospectus supplement is deemed to be modified or superseded for purposes of this prospectus supplement to the extent information contained or incorporated by reference in this prospectus supplement modifies or supersedes such information. In such case, the information will constitute a part of this prospectus supplement only as so modified or superseded.

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You can obtain copies of the periodic reports we file with the SEC without charge by calling or writing our Office of Investor Relations, Fannie Mae, 3900 Wisconsin Avenue, NW, Washington, DC 20016, telephone: (202) 752-7115. The periodic and current reports that we file with the SEC are also available on our Web site. Information appearing on our Web site is not incorporated in this prospectus supplement except as specifically stated in this prospectus supplement.

In addition, you may read our SEC filings and other information about Fannie Mae at the offices of the New York Stock Exchange, the Chicago Stock Exchange and the Pacific Exchange. Our SEC filings are also available at the SEC’s Web site at www.sec.gov. We are providing the address of the SEC’s Web site solely for the information of prospective investors. Information appearing on the SEC’s Web site is not incorporated in this prospectus supplement except as specifically stated in this prospectus supplement.

REFERENCE SHEET

This reference sheet is not a summary of the transaction and does not contain complete information about the certificates. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3.

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Class 2007-22-QO RCR Certificate Class 2007-32-OD REMIC Certificate Group 1 SMBS
2	Group 2 SMBS
3	Group 3 MBS

Characteristics of the Group 1 Underlying RCR and REMIC Certificates

Exhibit A describes the Group 1 underlying RCR and REMIC certificates, including certain information about the related mortgage loans. To learn more about the Group 1 underlying RCR and REMIC certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Assumed Characteristics of the Mortgage Loans Underlying the SMBS (as of July 1, 2007)

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Weighted Average Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>	<u>SMBS Trust and Class Designations</u>
Group 1 SMBS	\$11,666,667*	360	330	27	6.476%	361-2
	\$ 8,000,000**	360	307	46	5.481%	347-1
Group 2 SMBS	\$30,000,000†	360	322	33	5.896%	

* Notional principal balance. This is an interest only SMBS certificate.

** This is a principal only SMBS certificate.

† Payments on the Group 2 SMBS are derived from previously issued principal only SMBS having a principal balance of \$30,000,000 as of the Issue Date and previously issued interest only SMBS having a notional principal balance of \$38,181,818 as of the Issue Date and a pass-through rate of 5.5%.

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans will differ from the weighted averages shown above, perhaps significantly.

Assumed Characteristics of the Mortgage Loans Underlying the Group 3 MBS (as of July 1, 2007)

<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Weighted Average Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>	<u>Approximate Weighted Average Remaining Term to Expiration of Interest Only Period (in months)</u>
\$216,104,000	360	357	3	6.650%	117*

* As further described in this prospectus supplement, the mortgage loans underlying the Group 3 MBS provide for interest only periods that may range from at least 7 to no more than 10 years following origination. The approximate weighted average remaining term to expiration of the interest only periods for those mortgage loans is set forth above.

Class Factors

The class factors are numbers that, when multiplied by the initial principal balance of a certificate, can be used to calculate the current principal balance of that certificate (after taking into account principal payments in the same month). We publish the class factors on or shortly after the 11th day of each month.

Settlement Date

We expect to issue the certificates on July 30, 2007.

Distribution Dates

We will make payments on the certificates on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day.

Book-Entry and Physical Certificates

We will issue the book-entry certificates through the U.S. Federal Reserve Banks or DTC, as applicable, which will electronically track ownership of the certificates and payments on them. We will issue physical certificates in registered, certificated form.

We will issue the classes of certificates in the following forms:

<u>Fed Book-Entry</u>	<u>DTC Book-Entry</u>	<u>Physical</u>
All classes of certificates other than the AB, R and RL Classes	AB Class	R and RL Classes

Exchanging Certificates Through Combination and Recombination

If you own certain certificates, you will be able to exchange them for a proportionate interest in the related RCR certificates as shown on Schedule 1. We will issue the RCR certificates upon such exchange. You can exchange your certificates by notifying us and paying an exchange fee. We use the principal and interest of the certificates exchanged to pay principal and interest on the related RCR certificates. Schedule 1 lists the available combinations of the certificates eligible for exchange and the related RCR certificates.

Interest Rates

On each distribution date, we will pay interest on each certificate of the AB Class in the applicable amount described in this prospectus supplement.

During each interest accrual period, the fixed rate classes will bear interest at the applicable annual interest rates listed on the cover of this prospectus supplement or on Schedule 1.

During the initial interest accrual period, the floating rate and inverse floating rate classes will bear interest at the initial interest rates listed below. During subsequent interest accrual periods, the floating rate and inverse floating rate classes will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

<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>
FN	5.80%	7.00%	0.48%	LIBOR + 48 basis points
SN	1.20%	6.52%	0.00%	6.52% – LIBOR
F	6.03%	7.00%	0.71%	LIBOR + 71 basis points
SA	5.82%	37.74%	0.00%	37.74% – (6 × LIBOR)
SB	5.82%	37.74%	0.00%	37.74% – (6 × LIBOR)
S	5.82%	37.74%	0.00%	37.74% – (6 × LIBOR)

(1) We will establish LIBOR on the basis of the “BBA Method.”

We will apply interest payments from exchanged REMIC certificates to the corresponding RCR certificates, on a pro rata basis, following any exchange.

Notional Classes

A notional class will not receive any principal. Its notional principal balance is the balance used to calculate accrued interest. The notional principal balances will equal the percentages of the outstanding balances specified below immediately before the related distribution date:

<u>Class</u>	
SN	100% of the FN Class
PI	8.3333326377% of the PM Class

Distributions of Principal

Group 1 Principal Distribution Amount

To the AB Class to zero.

Group 2 Principal Distribution Amount

To the FN Class to zero.

Group 3 Principal Distribution Amount

1. To the Aggregate Group to its Planned Balance.
2. (a) 85.7142857143% of the remaining amount to the F Class to zero, and
(b) 14.2857142857% of such remaining amount as follows:
 - first*, to the SA Class to its Planned Balance;
 - second*, to the SB Class to zero; and
 - third*, to the SA Class to zero.
3. To the Aggregate Group to zero.

For a description of the Aggregate Group, see “Description of the Certificates—Distributions of Principal—*Group 3 Principal Distribution Amount*” in this prospectus supplement.

We will apply principal payments from exchanged REMIC certificates to the corresponding RCR certificates, on a pro rata basis, following any exchange.

Weighted Average Lives (years) *

<u>Group 1 Class</u>		<u>PSA Prepayment Assumption</u>					
		<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>	
AB†		20.3	9.7	6.4	4.6	2.8	
<u>Group 2 Classes</u>		<u>PSA Prepayment Assumption</u>					
		<u>0%</u>	<u>100%</u>	<u>160%</u>	<u>300%</u>	<u>500%</u>	
FN and SN		20.5	9.8	7.5	4.5	2.7	
<u>Group 3 Classes</u>		<u>PSA Prepayment Assumption</u>					
		<u>0%</u>	<u>100%</u>	<u>175%</u>	<u>260%</u>	<u>300%</u>	<u>650%</u>
PM, PI and PA		14.5	2.9	2.9	2.9	2.9	2.3
PB		19.2	6.0	6.0	6.0	6.0	3.3
PC		21.1	8.0	8.0	8.0	8.0	4.0
PD		23.1	11.0	11.0	11.0	11.0	5.2
PE		24.8	17.4	17.4	17.4	17.4	8.3
F and S		27.8	19.5	10.8	5.1	3.3	1.5
SA		26.6	14.8	3.8	3.8	3.8	1.9
SB		28.9	23.9	17.3	6.3	2.8	1.1

* Determined as specified under “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement.

† The weighted average life information set forth for this class is based solely on assumed principal distributions.

ADDITIONAL RISK FACTORS

The rate of principal payments on the certificates will be affected by the rate of principal payments on the underlying mortgage loans. The rate at which you receive principal payments on the certificates will be sensitive to the rate of principal payments on the mortgage loans underlying the related MBS, including prepayments. Because borrowers generally may prepay their mortgage loans at any time without penalty, the rate of principal payments on the mortgage loans is likely to vary over time. It is highly unlikely that the mortgage loans will prepay

- at any of the prepayment rates we assumed in this prospectus supplement, or
- at any constant prepayment rate until maturity.

Yields may be lower than expected due to unexpected rate of principal payments. The actual yield on your certificates probably will be lower than you expect:

- if you buy your certificates at a premium and principal payments are faster than you expect, or
- if you buy your certificates at a discount and principal payments are slower than you expect.

Furthermore, in the case of interest only certificates and certificates purchased at a premium, you could lose money on your investment if prepayments occur at a rapid rate.

All of the mortgage loans underlying the Group 3 MBS provide for interest only payments for a lengthy initial period and thus may be more likely to be refinanced than other mortgage loans. As further described in this prospectus supplement under “Description of the Certificates—The Group 3 MBS,” the scheduled monthly payments on all of the mortgage loans underlying the Group 3 MBS, represent accrued interest only during periods that may range from at least seven to no more than ten years following origination. Thereafter the scheduled monthly payments in each case are increased to amounts sufficient to pay current interest and to fully amortize each of these mortgage loans by its maturity date. As a result, borrowers may be more likely to refinance these

mortgage loans on or before the date on which the scheduled monthly payments increase. In addition, absent a refinancing some borrowers may find it increasingly difficult to remain current in their scheduled monthly payments following the increase in monthly payment amounts.

Principal and interest payments on the AB Class are derived from separate sources. Interest payments on the AB Class will be based solely on interest payable on the interest only Group 1 SMBS, while principal payments on the AB Class will be based solely on principal payable on the principal only Group 1 SMBS as well as on the Group 1 Underlying REMIC Certificates. The interest only Group 1 SMBS, the principal only Group 1 SMBS and the Group 1 Underlying REMIC Certificates are backed by separate pools of mortgage loans. Accordingly, the interest payment rate and principal payment rate of the AB Class are unrelated, are likely to differ, and may differ sharply. In addition, the AB Class will receive only interest payments if the principal only Group 1 SMBS and the Group 1 Underlying REMIC Certificates are retired while the interest only Group 1 SMBS remain outstanding. Similarly, the AB Class will receive only principal payments if the interest only Group 1 SMBS are retired while the principal only Group 1 SMBS or the Group 1 Underlying REMIC Certificates remain outstanding.

You must make your own decisions about the various applicable assumptions, including prepayment assumptions, when deciding whether to purchase the certificates.

Weighted average lives and yields on the certificates are affected by actual characteristics of the underlying mortgage loans. We have assumed that the mortgage loans underlying the SMBS and the Group 3 MBS have certain characteristics. However, the actual mortgage loans probably will have different characteristics from those we assumed. As a result, your yields could be lower than you expect, even if the mortgage loans prepay at the indicated constant prepayment rates. In addition, slight differences between the assumed mortgage loan characteristics and the actual mortgage

loans could affect the weighted average lives of the classes of certificates.

Level of LIBOR affects yields on certain certificates. The yield on any floating rate or inverse floating rate certificate will be affected by the level of LIBOR. If the level of LIBOR differs from the level you expect, then your actual yield may be lower than you expect.

Delay classes have lower yields and market values. Since certain classes do not receive interest immediately following each interest accrual period, those classes have lower yields and lower market values than they would if there were no such delay.

Reinvestment of certificate payments may not achieve same yields as certificates. The rate of principal payments of the certificates is uncertain. You may be unable to reinvest the payments on the certificates at the same yields provided by the certificates.

Unpredictable timing of last payment affects yields on certificates. The actual final payment of your class is likely to occur earlier, and could occur much earlier, than the final distribution date listed on the cover page of this prospectus supplement. If you assume that the actual final payment will occur on the final distribution date specified, your yield could be lower than you expect.

Some investors may be unable to buy certain classes. Investors whose investment activities are subject to legal investment laws and regulations, or to review by regulatory authorities, may be unable to buy certain certificates. You should obtain legal advice to determine whether you may purchase the certificates.

Uncertain market for the certificates could make them difficult to sell and cause their values to fluctuate. We cannot be sure that a market for resale of the certificates will develop. Further, if a market develops, it may not continue or be sufficiently liquid to allow you to sell your certificates. Even if you are able to sell your certificates, the sale price may not be comparable to similar investments that have a developed market. Moreover, you may not be able to sell small or large amounts of certificates at prices comparable to those available to other investors. You should purchase certificates only if you understand and can tolerate the risk that the value of your certificates will vary over time and that your certificates may not be easily sold.

Terrorist activities and related military and political actions by the U.S. government could cause reductions in investor confidence and substantial market volatility in real estate and securities markets. It is impossible to predict the extent to which terrorist activities may occur or, if they do occur, the extent of the effect on the certificates. Moreover, it is uncertain what effects any past or future terrorist activities or any related military or political actions on the part of the United States government and others will have on the United States and world financial markets, local, regional and national economies, real estate markets across the United States, or particular business sectors, including those affecting the performance of mortgage loan borrowers. Among other things, reduced investor confidence could result in substantial volatility in securities markets and a decline in real estate-related investments. In addition, defaults on the mortgage loans could increase, causing early payments of principal to you and, regardless of the performance of the underlying mortgage loans, the liquidity and market value of the certificates may be impaired.

DESCRIPTION OF THE CERTIFICATES

The material under this heading summarizes certain features of the Certificates. You will find additional information about the Certificates in the other sections of this prospectus supplement, as well as in the additional Disclosure Documents and the Trust Agreement. If we use a capitalized term in this prospectus supplement without defining it, you will find the definition of that term in the applicable Disclosure Document or in the Trust Agreement.

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement dated as of September 1, 2006 and a supplement thereto dated as of July 1, 2007 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”) pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and, together with the REMIC Certificates, the “Certificates”) pursuant to a separate trust agreement dated as of September 1, 2006 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

The Trust and the Lower Tier REMIC each will constitute a “real estate mortgage investment conduit” (“REMIC”) under the Internal Revenue Code of 1986, as amended (the “Code”).

- The REMIC Certificates (except the R and RL Classes) will be “regular interests” in the Trust.
- The R Class will be the “residual interest” in the Trust.
- The interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”) will be the “regular interests” in the Lower Tier REMIC.
- The RL Class will be the “residual interest” in the Lower Tier REMIC.

The assets of the Trust will consist of the Lower Tier Regular Interests.

The assets of the Lower Tier REMIC will consist of

- certain previously issued RCR and REMIC certificates (the “Group 1 Underlying REMIC Certificates”) evidencing beneficial ownership interests in the related Fannie Mae REMIC trusts (the “Underlying REMIC Trusts”) as further described in Exhibit A,
- two groups of Fannie Mae Stripped Mortgage-Backed Securities (the “Group 1 SMBS” and “Group 2 SMBS” and, together, the “SMBS”), and
- certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 3 MBS”).

The assets of the Underlying REMIC Trusts evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates.

The SMBS represent beneficial ownership interests in certain principal and interest distributions on mortgage loans underlying certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Fannie Mae Guaranteed Mortgage Pass-Through Certificates backing the Group 1 Underlying REMIC Certificates and the Group 3 MBS, the “MBS”).

Each MBS represents a beneficial ownership interest in a pool of first lien, one- to four-family (“single-family”), fixed-rate residential mortgage loans (the “Mortgage Loans”) having the characteristics described in this prospectus supplement.

Fannie Mae Guaranty. We guarantee that the following amounts will be available for distribution to Certificateholders:

- required installments of principal and interest on the Certificates on time, and
- the principal balance of each Class of Certificates no later than its Final Distribution Date, whether or not we have received sufficient payments on the MBS.

In addition, we guarantee that the following amounts will be available for distribution to each holder of an MBS:

- scheduled installments of principal and interest on the underlying Mortgage Loans on time, whether or not the related borrowers pay us, and
- the full principal balance of any foreclosed Mortgage Loan, whether or not we recover it.

Our guaranty obligations with respect to the Group 1 Underlying REMIC Certificates are described in the Underlying Disclosure Documents. Our guarantees are not backed by the full faith and credit of the United States. See “Description of Certificates—The Fannie Mae Guaranty” in the REMIC Prospectus, “Description of the Certificates—Fannie Mae Guaranty” in the MBS Prospectus, “The SMBS Certificates—Fannie Mae Obligations” in the SMBS Prospectus, and “Description of the Certificates—General—*Fannie Mae Guaranty*” in the Underlying Disclosure Documents.

Characteristics of Certificates. Except as specified below, we will issue the certificates (the “Fed Book-Entry Certificates”) in book-entry form on the book-entry system of the U.S. Federal Reserve Banks. Entities whose names appear on the book-entry records of a Federal Reserve Bank as having had Certificates deposited in their accounts are “Holders” or “Certificateholders.”

The AB Class will be represented by a single certificate (the “DTC Certificates”) to be registered at all times in the name of the nominee of The Depository Trust Company (“DTC”), a New York-chartered limited purpose trust company, or any successor or depository selected or approved by us. We refer to the nominee of DTC as the “Holder” or “Certificateholder” of the DTC Certificates. DTC will maintain the DTC Certificates through its book-entry facilities.

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

We will issue the R and RL Certificates in fully registered, certificated form. The “Holder” or “Certificateholder” of the R or RL Certificate is its registered owner. The R or RL Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. U.S. Bank National Association (“US Bank”) in Boston, Massachusetts will be the initial Transfer Agent. We may impose a service charge for any registration of transfer of the R or RL Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the R and RL Classes” below.

The Holder of the R Class will receive the proceeds of any remaining assets of the Trust, and the Holder of the RL Class will receive the proceeds of any remaining assets of the Lower Tier REMIC, in each case only by presenting and surrendering the related Certificate at the office of the Paying Agent. US Bank will be the initial Paying Agent.

Authorized Denominations. We will issue the Certificates in the following denominations:

<u>Classes</u>	<u>Denominations</u>
The AB Class and the Interest Only and Inverse Floating Rate Classes	\$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	\$1,000 minimum plus whole dollar increments

We will issue the R and RL Classes as single Certificates with no principal balances.

Distribution Dates. We will make monthly payments on the Certificates on the 25th day of each month (or, if the 25th is not a business day, on the first business day after the 25th). We refer to each of these dates as a “Distribution Date.” We will make the first payments to Certificateholders the month after we issue the Certificates.

Record Date. On each Distribution Date, we will make each monthly payment on the Certificates to Holders of record on the last day of the preceding month.

Class Factors. On or shortly after the eleventh calendar day of each month, we will publish a factor (carried to eight decimal places) for each Class of Certificates. When the applicable class factor is multiplied by the original principal balance (or notional principal balance) of a Certificate of any Class, the product will equal the current principal balance (or notional principal balance) of that Certificate after taking into account payments on the Distribution Date in the same month.

No Optional Termination. We have no option to effect an early termination of the Lower Tier REMIC or the Trust. Further, we will not repurchase the Mortgage Loans underlying any MBS in a “clean-up call.” See “Description of the Certificates—Termination” in the MBS Prospectus.

Voting the Group 1 Underlying REMIC Certificates and the SMBS. Holders of the Group 1 Underlying REMIC Certificates and the SMBS may be asked to vote on issues arising under the related trust agreements. If so, the Trustee will vote the Group 1 Underlying REMIC Certificates or the related SMBS, as applicable, as instructed by Holders of Certificates of the related Classes. The Trustee must receive instructions from Holders of Certificates having principal balances totaling at least 51% of the aggregate principal balance of the related Classes.

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 to establish and maintain accounts for their respective customers. A beneficial owner’s rights with respect to the Federal Reserve Banks and Fannie Mae may be exercised only through the Holder of such Certificate. Neither the Federal Reserve Banks nor Fannie Mae will have any direct obligation to a beneficial owner of a Fed Book-Entry Certificate that is not the Holder of that 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 Certificates—Denominations and Form” in the REMIC Prospectus.

The DTC Certificates will be registered at all times in the name of the nominee of DTC. Under its normal procedures DTC will record the amount of DTC Certificates held by each firm which participates in the book-entry system of DTC (each, a “DTC Participant”), whether held for its own account or on behalf of another person.

A “beneficial owner” or an “investor” is anyone who acquires a beneficial ownership interest in the DTC Certificates. As an investor, you will not receive a physical certificate. Instead, your interest will be recorded on the records of the brokerage firm, bank, thrift institution or other financial intermediary (a “financial intermediary”) that maintains an account for you. In turn, the record ownership of the financial intermediary that holds your DTC Certificates will be recorded by DTC. If the intermediary is not a DTC Participant, the record ownership of the intermediary will be recorded by a DTC Participant acting on its behalf. Therefore, you must rely on these various arrangements to record your ownership of the DTC Certificates and to relay the payments to your account. You may transfer your beneficial ownership interest in the DTC Certificates only under the procedures of your financial intermediary and of DTC Participants. In general, ownership of DTC Certificates will be subject to the prevailing rules, regulations and procedures governing DTC and DTC Participants.

Method of Payment. Our fiscal agent for the Fed Book-Entry Certificates is the Federal Reserve Bank of New York. On each applicable Distribution Date, the Federal Reserve Banks will make

payments on the Fed Book-Entry Certificates on our behalf by crediting Holders' accounts at the Federal Reserve Banks.

We will direct payments on the DTC Certificates to DTC in immediately available funds. In turn, DTC will credit the payments to the accounts of the appropriate DTC Participants, in accordance with DTC's procedures. These procedures currently provide for payments made in same-day funds to be settled through the New York Clearing House. DTC Participants and financial intermediaries will direct the payments to the investors in DTC Certificates that they represent.

Combination and Recombination

General. You are permitted to exchange all or a portion of the PM, PI, SA and SB Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

Holders of RCR Certificates will be the beneficial owners of a proportionate interest in the related REMIC Certificates and will receive a proportionate share of the distributions on 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 these Classes, will depend upon any related distributions of principal, as well as any exchanges that occur. REMIC Certificates and RCR Certificates may be exchanged only in the proportions shown on Schedule 1.

Procedures. If a Certificateholder wishes to exchange Certificates, the Certificateholder must notify our Structured Transactions Department through one of our "REMIC Dealer Group" dealers in writing or by telefax no later than two business days before the proposed exchange date. The exchange date can be any business day other than the first or last business day of the month subject to our approval. 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. After receiving the Holder's notice, we will telephone the dealer with delivery and wire payment instructions. Notice becomes irrevocable on the second business day before the proposed exchange date.

In connection with each exchange, the Holder must pay us a fee equal to $1/32$ of 1% of the outstanding principal balance (exclusive of any notional principal balance) of the Certificates to be exchanged. In no event, however, will our fee be less than \$2,000.

We will make the first distribution on a REMIC Certificate or an RCR Certificate received in an exchange transaction on the Distribution Date in the following month. We will make that distribution 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 those RCR Certificates. You should also consider a number of factors that will limit a Certificateholder's ability to exchange REMIC Certificates for RCR Certificates or vice versa:

- At the time of the proposed exchange, a Certificateholder must own Certificates of the related Class or Classes in the proportions necessary to make the desired exchange.
- A Certificateholder that does not own the Certificates may be unable to obtain the necessary REMIC Certificates or RCR Certificates.
- If, as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange.
- The Certificateholder of needed Certificates may refuse to sell them at a reasonable price (or any price) or may be unable to sell them.

- Certain Certificates may have been purchased and placed into other financial structures and thus be unavailable.
- Principal distributions will decrease the amounts available for exchange over time.
- Only the combinations listed on Schedule 1 are permitted.

The Group 1 Underlying REMIC Certificates

The Group 1 Underlying REMIC Certificates represent beneficial ownership interests in the related Underlying REMIC Trusts. The assets of those trusts evidence direct or indirect beneficial ownership interests in certain MBS having the general characteristics set forth in the MBS Prospectus. Distributions on the Group 1 Underlying REMIC Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 1 Underlying REMIC Certificates are described in the related Underlying Disclosure Documents. See Exhibit A for additional information about the Group 1 Underlying REMIC Certificates.

Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

For further information about the Group 1 Underlying REMIC Certificates, telephone us at 1-800-237-8627. There may have been material changes in facts and circumstances since the dates we prepared the Underlying Disclosure Documents. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in those documents may be limited.

The SMBS

The general characteristics of the SMBS are described in the SMBS Prospectus. The SMBS provide that principal and/or interest on the Mortgage Loans underlying the related MBS are passed through monthly. The general characteristics of the MBS are described in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing Mortgage Loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years. See “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

We expect the characteristics of the Mortgage Loans underlying the Group 1 SMBS as of the Issue Date to be as set forth under the heading “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the SMBS” in this prospectus supplement.

We expect the characteristics of the Group 2 SMBS and the underlying Mortgage Loans as of the Issue Date to be as follows:

Group 2 SMBS

Aggregate Unpaid Principal Balance	\$30,000,000 (1)
Effective SMBS Pass-Through Rate	7.00%
<i>Related Mortgage Loans</i>	
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	322 months
Approximate Weighted Average WALA (weighted average loan age)	33 months

(1) Payments on the Group 2 SMBS are derived from previously issued principal only SMBS having a principal balance of \$30,000,000 as of the Issue Date and previously issued interest only SMBS having a notional principal balance of \$38,181,818 as of the Issue Date and a pass-through rate of 5.5%.

The Group 3 MBS

The following table contains certain information about the Group 3 MBS. The Group 3 MBS will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The Group 3 MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Group 3 MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years.

In addition, the scheduled monthly payments on each of the Mortgage Loans underlying the Group 3 MBS represent accrued interest only for periods that may range from at least seven to no more than ten years following origination. Beginning with the first monthly payment following the expiration of the applicable interest only period, the scheduled monthly payment on each of those Mortgage Loans will be increased by an amount sufficient to pay accrued interest and to fully amortize the Mortgage Loan by its scheduled maturity date.

See “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

We expect the characteristics of the Group 3 MBS and the related Mortgage Loans as of the Issue Date to be as follows:

Aggregate Unpaid Principal Balance	\$216,104,000
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	357 months*
Approximate Weighted Average WALA	3 months

* As described above, the Mortgage Loans underlying the Group 3 MBS provide for initial interest only periods. For additional information about these Mortgage Loans, including the approximate weighted average remaining term to expiration of their interest only periods, see “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Group 3 MBS” in this prospectus supplement.

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal balances of the Group 1 Underlying REMIC Certificates as of the Issue Date and, with respect to the Group 3 MBS and the SMBS, the Pool number, the current WAC and the current WAM of the Mortgage Loans underlying each of the Group 3 MBS and the SMBS as

of the Issue Date. If the current WAC is not available, the Final Data Statement will contain the most recently published WAC. If the current WAM is not available, the Final Data Statement will contain a WAM that we have calculated by subtracting from the most recently published WAM the number of months that have elapsed between the month in which the WAM was most recently published and the month of the Issue Date. The Final Data Statement also will include the weighted averages of all the WACs and the weighted averages of all the WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the Group 3 MBS and the SMBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627. In addition, the Final Data Statement is available on our corporate Web site at www.fanniemae.com.

Distributions of Interest

Categories of Classes

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

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Class	
Weighted Average Coupon	AB
Group 2 Classes	
Floating Rate	FN
Inverse Floating Rate	SN
Interest Only	SN
Group 3 Classes	
Fixed Rate	PM, PI, PB, PC, PD and PE
Floating Rate	F
Inverse Floating Rate	SA and SB
Interest Only	PI
RCR**	PA and S
No Payment Residual	R and RL

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

** See "—Combination and Recombination" above and Schedule 1 for a further description of the RCR Classes.

General. We will pay interest on the Certificates at the applicable annual interest rates specified on the cover or described in this prospectus supplement. We calculate interest based on an assumed 360-day year consisting of twelve 30-day months. We pay interest monthly on each Distribution Date, beginning in the month after the Settlement Date specified in the Reference Sheet.

Interest to be paid on each Certificate on a Distribution Date will consist of one month's interest on the outstanding balance of that Certificate immediately prior to that Distribution Date.

We will apply interest payments from exchanged REMIC Certificates to the corresponding RCR Certificates, on a pro rata basis, following any exchange.

Interest Accrual Periods. Interest to be paid on each Distribution Date will accrue on the Certificates during the applicable one-month periods set forth below (each, an "Interest Accrual Period").

<u>Classes</u>	<u>Interest Accrual Periods</u>
The AB Class and all Fixed Rate Classes (collectively, the "Delay Classes")	Calendar month preceding the month in which the Distribution Date occurs
All Floating Rate and Inverse Floating Rate Classes	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

See "Additional Risk Factors—*Delay classes have lower yields and market values*" in this prospectus supplement.

Notional Classes. The Notional Classes will not have principal balances. During each Interest Accrual Period, the Notional Classes will bear interest on their notional principal balances at their applicable interest rates. The notional principal balances of the Notional Classes will be calculated as specified under “Reference Sheet—Notional Classes” in this prospectus supplement.

We use the notional principal balance of a Notional Class to determine interest payments on that Class. Although a Notional Class will not have a principal balance and will not be entitled to any principal payments, we will publish a class factor for that Class. References in this prospectus supplement to the principal balances of the Certificates generally shall refer also to the notional principal balances of the Notional Classes.

AB Class. On each Distribution Date, the AB Class will receive interest in an amount equal to the interest payable on the interest only Group 1 SMBS on that date. Because the AB Class will receive principal from the principal payable on the principal only Group 1 SMBS and on the Group 1 Underlying REMIC Certificates, the amount of interest payable on the AB Class will not be determined on the basis of its principal balance.

Floating Rate and Inverse Floating Rate Classes. During each Interest Accrual Period, the Floating Rate, Inverse Floating Rate Classes will bear interest at rates determined as described under “Reference Sheet—Interest Rates” in this prospectus supplement.

Changes in the specified interest rate index (the “Index”) will affect the yields with respect to the related Classes. These changes may not correspond to changes in mortgage interest rates. Lower mortgage interest rates could occur while an increase in the level of the Index occurs. Similarly, higher mortgage interest rates could occur while a decrease in the level of the Index occurs.

Our establishment of each Index value and our determination of the interest rate for each applicable Class for the related Interest Accrual Period will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

Calculation of LIBOR

On each Index Determination Date, we will calculate LIBOR for the related Interest Accrual Period. We will calculate LIBOR on the basis of the “BBA Method,” as described in the REMIC Prospectus under “Description of Certificates—Indexes for Floating Rate Classes and Inverse Floating Rate Classes—*LIBOR*.”

If we are unable to calculate LIBOR on the initial Index Determination Date, LIBOR for the following Interest Accrual Period will be equal to 5.32%.

Distributions of Principal

Categories of Classes

For the purpose of principal payments, the Classes fall into the following categories:

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Class	
Structured Collateral/Pass-Through	AB
Group 2 Classes	
Pass-Through	FN
Notional	SN

Principal Type***Classes****Group 3 Classes**

PAC	PM, PB, PC, PD, PE and SA
Support	F and SB
Notional	PI
RCR**	PA and S

No Payment Residual

R and RL

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

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

Principal Distribution Amount

On the Distribution Date in each month, we will pay principal on the Certificates in an aggregate amount (the “Principal Distribution Amount”) equal to the sum of

- the principal then paid on the Group 1 SMBS and the Group 1 Underlying REMIC Certificates (the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 SMBS (the “Group 2 Principal Distribution Amount”), and
- the principal then paid on the Group 3 MBS (the “Group 3 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

On each Distribution Date, we will pay the Group 1 Principal Distribution Amount as principal of the AB Class, until its principal balance is reduced to zero.

} Structured
Collateral /
Pass-Through
Class

Group 2 Principal Distribution Amount

On each Distribution Date, we will pay the Group 2 Principal Distribution Amount as principal of the FN Class, until its principal balance is reduced to zero.

} Pass-Through
Class

Group 3 Principal Distribution Amount

On each Distribution Date, we will pay the Group 3 Principal Distribution Amount as principal of the Group 3 Classes in the following priority:

- (i) to the Aggregate Group (described below), until the Aggregate Balance (described below) is reduced to its Planned Balance for that Distribution Date;
- (ii) (a) 85.7142857143% of the remaining amount to the F Class, until its principal balance is reduced to zero, and
- (b) 14.2857142857% of such remaining amount as follows:
- first, to the SA Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;
- second, to the SB Class, until its principal balance is reduced to zero; and
- third, to the SA Class, without regard to its Planned Balance and until its principal balance is reduced to zero; and

} PAC Group

} Support Class

} PAC Class

} Support Class

} PAC Class

(iii) to the Aggregate Group, without regard to its Planned Balance and until the Aggregate Balance is reduced to zero. } PAC Group

The “Aggregate Group” consists of the PM, PB, PC, PD, and PE Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group, sequentially, to the PM, PB, PC, PD, and PE Classes, in that order, until their principal balances are reduced to zero.

The “Aggregate Balance” is equal to the aggregate principal balance of the Classes in the Aggregate Group.

We will apply principal payments from exchanged REMIC Certificates to the corresponding RCR Certificates, on a pro rata basis, following any exchange.

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Group 1 Underlying REMIC Certificates, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the SMBS and the Group 3 MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the SMBS” and “—Assumed Characteristics of the Mortgage Loans Underlying the Group 3 MBS” in this prospectus supplement;
- all of the Mortgage Loans underlying the Group 3 MBS have the remaining term to expiration of their interest only periods specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Group 3 MBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is July 30, 2007; and
- each Distribution Date occurs on the 25th day of a month.

Prepayment Assumptions. Prepayments of mortgage loans commonly are measured relative to a prepayment standard or model. The model used in this prospectus supplement is the Securities Industry and Financial Markets 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 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 are found beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules have been prepared on the basis of the Pricing Assumptions and the assumption that the related Mortgage Loans will prepay at a constant PSA rate within the applicable Structuring Ranges set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Group (1) and Class</u>	<u>Structuring Ranges</u>
Planned Balances	Aggregate Group	Between 100% and 300% PSA
Planned Balances	SA Class	Between 175% and 300% PSA

(1) The Structuring Range for the Aggregate Group is associated with the Aggregate Balance but not with the individual balances of the related Classes.

We cannot assure you that the balance of the Group or Class listed above will conform on any Distribution Date to the specified balance in the Principal Balance Schedules. As a result, we cannot assure you that payments of principal of the Group or Class listed above

will begin or end on the Distribution Dates specified in the Principal Balance Schedules. We will distribute any excess of principal payments over the amount needed to reduce a Group or Class to its scheduled balance on a Distribution Date. Accordingly, the ability to reduce a Group or Class to its scheduled balance will not be improved by the averaging of high and low principal payments from month to month. In addition, even if the related Mortgage Loans prepay at rates falling within the applicable Structuring Ranges, principal distributions may be insufficient to reduce the applicable Group and Class to their scheduled balances if the 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 Group and Class 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 Group or Class is the range of prepayment rates (measured by *constant* PSA rates) which would reduce that Group or Class to its scheduled balance on each Distribution Date. The Initial Effective Ranges shown in the table below are based upon the assumed characteristics of the related Mortgage Loans specified in the Pricing Assumptions.

<u>Group and Class</u>	<u>Initial Effective Ranges</u>
Aggregate Group	Between 100% and 300% PSA
SA Class	Between 175% and 300% PSA

The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that 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 are likely to differ from the Initial Effective Ranges. As a result, the applicable Group and Class might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Ranges. This is so particularly if the rate were at the lower or higher end of these ranges. In addition, even if prepayments occur at rates falling within the actual Effective Ranges, principal distributions may be insufficient to reduce the applicable Group and Class 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 Classes specified below will be supported by the corresponding supporting Classes as indicated in the following table:

<u>Classes</u>	<u>Supporting Classes</u>
Group 3 Classes	
Aggregate Group	SA and Support
SA	SB

When the supporting Classes are retired, the Classes they support, if still outstanding, may no longer have Effective Ranges and will be more sensitive to prepayments.

Yield Tables

General. The tables below illustrate the sensitivity of the pre-tax corporate bond equivalent yields to maturity of the applicable Classes to various constant percentages of PSA and, where specified, to changes in the Index. We calculated the yields set forth in the tables 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 values of the

assumed streams of cash flows to equal the assumed aggregate purchase prices of those Classes, and

- converting the monthly rates to corporate bond equivalent rates.

These calculations do not take into account variations in the interest rates at which you could reinvest distributions on the Certificates. Accordingly, these calculations do not illustrate the return on any investment in the Certificates when reinvestment rates are taken into account.

We cannot assure you that

- the pre-tax yields on the applicable Certificates will correspond to any of the pre-tax yields shown here, or
- the aggregate purchase prices of the applicable Certificates will be as assumed.

In addition, it is unlikely that the Index will correspond to the levels shown here. Furthermore, because some of the Mortgage Loans are likely to have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the principal payments on the Certificates are likely to differ from those assumed. This would be the case even if all Mortgage Loans prepay at the indicated constant percentages of PSA. Moreover, it is unlikely that

- the Mortgage Loans will prepay at a constant PSA rate until maturity,
- all of the Mortgage Loans will prepay at the same rate, or
- the level of the Index will remain constant.

***The Inverse Floating Rate Classes.* The yields on 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 without penalty. 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 illustrated in the applicable table below, it is possible that investors in the SN Class would lose money on their initial investments under certain Index and prepayment scenarios.**

Changes in the Index may not correspond to 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 while the level of the Index increased.

The information shown in the following yield tables has been prepared on the basis of the Pricing Assumptions and the assumptions that

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under “Reference Sheet—Interest Rates” in this prospectus supplement and for each following Interest Accrual Period will be based on the specified level of the Index, and
- the aggregate purchase prices of those Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
SN	4.7928130%
SA	86.2812500%
SB	81.2343750%
S	83.6628250%

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

**Sensitivity of the SN 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>160%</u>	<u>300%</u>	<u>500%</u>
1.32%	120.6%	115.9%	110.2%	96.3%	75.2%
3.32%	68.2%	64.2%	59.3%	47.5%	29.4%
5.32%	20.6%	17.2%	13.1%	3.1%	(12.1)%
6.52%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>175%</u>	<u>260%</u>	<u>300%</u>	<u>650%</u>
1.32%	36.4%	36.5%	39.2%	39.2%	39.2%	42.4%
3.32%	21.4%	21.5%	24.6%	24.6%	24.6%	28.1%
5.32%	7.2%	7.5%	10.6%	10.6%	10.6%	14.5%
6.29%	0.7%	1.0%	4.1%	4.1%	4.1%	8.1%

**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>175%</u>	<u>260%</u>	<u>300%</u>	<u>650%</u>
1.32%	38.8%	38.8%	38.9%	42.5%	44.9%	58.0%
3.32%	22.7%	22.8%	22.9%	26.5%	29.5%	42.8%
5.32%	7.6%	7.6%	8.0%	11.1%	14.8%	28.3%
6.29%	0.8%	0.9%	1.2%	3.8%	7.9%	21.5%

**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>175%</u>	<u>260%</u>	<u>300%</u>	<u>650%</u>
1.32%	37.6%	37.6%	39.0%	40.9%	41.9%	48.5%
3.32%	22.1%	22.2%	23.5%	25.6%	26.8%	33.7%
5.32%	7.4%	7.6%	8.7%	10.9%	12.5%	19.6%
6.29%	0.8%	0.9%	1.8%	3.9%	5.8%	13.0%

The Fixed Rate Interest Only Class. The yield to investors in the Fixed Rate Interest Only Class 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 without penalty. On the basis of the assumptions described below, the yield to maturity on the Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rate:

<u>Class</u>	<u>% PSA</u>
PI	643% PSA

If the actual prepayment rate of the related Mortgage Loans were to exceed the level specified for as little as one month while equaling that level for the remaining months, the investors in the applicable Class would lose money on their initial investments.

The information shown in the following yield table has been prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase price of the Fixed Rate Interest Only Class (expressed as a percentage of the original principal balance) is as follows:

<u>Class</u>	<u>Price*</u>
PI	13.468438%

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

Sensitivity of the PI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>175%</u>	<u>260%</u>	<u>300%</u>	<u>650%</u>
Pre-Tax Yields to Maturity	32.7%	13.8%	13.8%	13.8%	13.8%	(0.5)%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

- multiplying the amount of the reduction, if any, of the principal balance of the 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,
- summing the results, and
- dividing the sum by the aggregate amount of the reductions in principal balance of the 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 Certificates—Weighted Average Life and Final Distribution Date” 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 the rate of principal payments,
- the priority sequence of payments of principal of the Group 3 Classes, and
- in the case of Group 3 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules.

See “—Distributions of Principal” above and “Description of the Certificates—Distributions of Principal” in the Underlying Disclosure Documents.

The effect of these factors may differ as to various Classes and the effects on any Class may vary at different times during the life of that Class. Accordingly, we can give no assurance as to the weighted average life of any Class. Further, to the extent the prices of the Certificates represent discounts or premiums to their original principal balances, variability in the weighted average lives of those 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 date shown at various constant PSA rates, and the corresponding weighted average lives of those Classes. The tables have been prepared on the basis of the Pricing Assumptions. However, in the case of the information set forth for each Class under 0% PSA, we assumed that the underlying Mortgage Loans have the original and remaining terms to maturity and bear interest at the annual rates specified in the table 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>
Group 1 Underlying REMIC Certificates	360 months	(1)	8.50%
Group 1 SMBS	360 months	360 months	(2)
Group 2 SMBS	360 months	360 months	8.00%
Group 3 MBS	360 months	360 months	8.50%

(1) The Mortgage Loans underlying the Group 1 Underlying REMIC Certificates are assumed to have the following remaining terms to maturity:

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Remaining Term to Maturity</u>
2007-22-QO RCR Certificate	355
2007-32-OD REMIC Certificate	356

(2) The Mortgage Loans underlying the Group 1 SMBS are assumed to have the following interest rates:

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Interest Rate</u>
361-2 SMBS Certificate	8.50%
347-1 SMBS Certificate	7.50%

In addition, in the case of the information set forth for each Group 3 Class under 0% PSA, we assumed that all of the Mortgage Loans underlying the related MBS have an original and a remaining interest only period of 120 months.

It is unlikely

- that all of the underlying Mortgage Loans will have the interest rates, loan ages, remaining terms to maturity or remaining interest only periods assumed or
- that the underlying Mortgage Loans will prepay at any *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 weighted average remaining term to maturity and the weighted average loan age of the Mortgage Loans are identical to the weighted averages specified in the Pricing Assumptions. This is the case because pools of loans with identical weighted averages are nonetheless likely to reflect differing dispersions of the related characteristics.

Percent of Original Principal Balances Outstanding

Date	AB†† Class					FN and SN† Classes					PM, PI† and PA Classes					
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					
	0%	100%	200%	300%	500%	0%	100%	160%	300%	500%	0%	100%	175%	260%	300%	650%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2008	99	93	88	83	72	99	93	89	81	69	100	91	91	91	91	91
July 2009	98	86	76	67	50	98	85	79	65	47	100	72	72	72	72	72
July 2010	97	79	66	54	35	97	79	70	52	33	100	47	47	47	47	6
July 2011	96	73	57	43	24	96	73	62	42	22	100	23	23	23	23	0
July 2012	95	67	49	35	16	95	67	55	34	15	100	1	1	1	1	0
July 2013	93	61	42	28	11	94	61	49	27	10	100	0	0	0	0	0
July 2014	92	56	36	22	8	92	56	43	22	7	100	0	0	0	0	0
July 2015	91	51	31	18	5	91	51	38	17	5	100	0	0	0	0	0
July 2016	89	47	26	14	3	89	47	33	14	3	100	0	0	0	0	0
July 2017	87	42	22	11	2	88	43	29	11	2	100	0	0	0	0	0
July 2018	85	38	19	9	2	86	39	25	9	2	91	0	0	0	0	0
July 2019	83	34	16	7	1	84	35	22	7	1	81	0	0	0	0	0
July 2020	81	31	13	5	1	82	31	19	5	1	71	0	0	0	0	0
July 2021	78	27	11	4	*	79	28	16	4	*	59	0	0	0	0	0
July 2022	76	24	9	3	*	77	25	14	3	*	46	0	0	0	0	0
July 2023	73	21	8	2	*	74	22	12	2	*	33	0	0	0	0	0
July 2024	70	19	6	2	*	71	19	10	2	*	18	0	0	0	0	0
July 2025	67	16	5	1	*	68	17	8	1	*	2	0	0	0	0	0
July 2026	63	14	4	1	*	64	14	7	1	*	0	0	0	0	0	0
July 2027	59	11	3	1	*	60	12	6	1	*	0	0	0	0	0	0
July 2028	55	9	2	1	*	56	10	4	1	*	0	0	0	0	0	0
July 2029	51	7	2	*	*	52	8	3	*	*	0	0	0	0	0	0
July 2030	46	5	1	*	*	47	6	2	*	*	0	0	0	0	0	0
July 2031	41	4	1	*	*	42	4	2	*	*	0	0	0	0	0	0
July 2032	35	2	*	*	*	36	3	1	*	*	0	0	0	0	0	0
July 2033	29	1	*	*	*	30	1	*	*	*	0	0	0	0	0	0
July 2034	22	1	*	*	*	23	0	0	0	0	0	0	0	0	0	0
July 2035	15	*	*	*	*	16	0	0	0	0	0	0	0	0	0	0
July 2036	8	*	*	*	*	8	0	0	0	0	0	0	0	0	0	0
July 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.3	9.7	6.4	4.6	2.8	20.5	9.8	7.5	4.5	2.7	14.5	2.9	2.9	2.9	2.9	2.3

Date	PB Class						PC Class						PD Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	175%	260%	300%	650%	0%	100%	175%	260%	300%	650%	0%	100%	175%	260%	300%	650%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2008	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2009	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2011	100	100	100	100	100	0	100	100	100	100	100	39	100	100	100	100	100	100
July 2012	100	100	100	100	100	0	100	100	100	100	100	0	100	100	100	100	100	54
July 2013	100	48	48	48	48	0	100	100	100	100	100	0	100	100	100	100	100	9
July 2014	100	0	0	0	0	0	100	96	96	96	96	0	100	100	100	100	100	0
July 2015	100	0	0	0	0	0	100	48	48	48	48	0	100	100	100	100	100	0
July 2016	100	0	0	0	0	0	100	2	2	2	2	0	100	100	100	100	100	0
July 2017	100	0	0	0	0	0	100	0	0	0	0	0	100	72	72	72	72	0
July 2018	100	0	0	0	0	0	100	0	0	0	0	0	100	46	46	46	46	0
July 2019	100	0	0	0	0	0	100	0	0	0	0	0	100	24	24	24	24	0
July 2020	100	0	0	0	0	0	100	0	0	0	0	0	100	7	7	7	7	0
July 2021	100	0	0	0	0	0	100	0	0	0	0	0	100	0	0	0	0	0
July 2022	100	0	0	0	0	0	100	0	0	0	0	0	100	0	0	0	0	0
July 2023	100	0	0	0	0	0	100	0	0	0	0	0	100	0	0	0	0	0
July 2024	100	0	0	0	0	0	100	0	0	0	0	0	100	0	0	0	0	0
July 2025	100	0	0	0	0	0	100	0	0	0	0	0	100	0	0	0	0	0
July 2026	58	0	0	0	0	0	100	0	0	0	0	0	100	0	0	0	0	0
July 2027	9	0	0	0	0	0	100	0	0	0	0	0	100	0	0	0	0	0
July 2028	0	0	0	0	0	0	54	0	0	0	0	0	100	0	0	0	0	0
July 2029	0	0	0	0	0	0	0	0	0	0	0	0	97	0	0	0	0	0
July 2030	0	0	0	0	0	0	0	0	0	0	0	0	53	0	0	0	0	0
July 2031	0	0	0	0	0	0	0	0	0	0	0	0	6	0	0	0	0	0
July 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.2	6.0	6.0	6.0	6.0	3.3	21.1	8.0	8.0	8.0	8.0	4.0	23.1	11.0	11.0	11.0	11.0	5.2

* 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” above.

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

†† The weighted average life information set forth for this class is based solely on assumed principal distributions.

Date	PE Class						F and S Classes					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	175%	260%	300%	650%	0%	100%	175%	260%	300%	650%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
July 2008	100	100	100	100	100	100	100	100	96	92	91	74
July 2009	100	100	100	100	100	100	100	100	89	77	71	24
July 2010	100	100	100	100	100	100	100	100	80	58	48	0
July 2011	100	100	100	100	100	100	100	100	72	44	32	0
July 2012	100	100	100	100	100	100	100	100	66	33	19	0
July 2013	100	100	100	100	100	100	100	100	61	25	11	0
July 2014	100	100	100	100	100	70	100	100	57	19	5	0
July 2015	100	100	100	100	100	43	100	100	54	15	2	0
July 2016	100	100	100	100	100	26	100	100	51	13	*	0
July 2017	100	100	100	100	100	16	100	99	49	12	*	0
July 2018	100	100	100	100	100	9	100	96	46	11	*	0
July 2019	100	100	100	100	100	6	100	91	42	10	*	0
July 2020	100	100	100	100	100	3	100	86	39	9	*	0
July 2021	100	88	88	88	88	2	100	81	35	8	*	0
July 2022	100	70	70	70	70	1	100	75	31	6	*	0
July 2023	100	55	55	55	55	1	100	69	28	6	*	0
July 2024	100	43	43	43	43	*	100	63	24	5	*	0
July 2025	100	33	33	33	33	*	100	57	21	4	*	0
July 2026	100	26	26	26	26	*	100	51	18	3	*	0
July 2027	100	20	20	20	20	*	100	46	16	3	*	0
July 2028	100	15	15	15	15	*	100	40	13	2	*	0
July 2029	100	11	11	11	11	*	100	35	11	2	*	0
July 2030	100	8	8	8	8	*	100	30	9	1	*	0
July 2031	100	6	6	6	6	*	100	25	7	1	*	0
July 2032	24	4	4	4	4	*	100	20	6	1	*	0
July 2033	3	3	3	3	3	*	86	15	4	1	*	0
July 2034	2	2	2	2	2	*	68	11	3	*	*	0
July 2035	1	1	1	1	1	*	47	7	2	*	*	0
July 2036	*	*	*	*	*	*	25	3	1	*	*	0
July 2037	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.8	17.4	17.4	17.4	17.4	8.3	27.8	19.5	10.8	5.1	3.3	1.5

Date	SA Class						SB Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	175%	260%	300%	650%	0%	100%	175%	260%	300%	650%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
July 2008	100	100	93	93	93	93	100	100	100	92	89	57
July 2009	100	100	77	77	77	49	100	100	100	76	65	0
July 2010	100	100	58	58	58	0	100	100	100	58	40	0
July 2011	100	100	42	42	42	0	100	100	100	45	22	0
July 2012	100	100	29	29	29	0	100	100	100	37	11	0
July 2013	100	100	18	18	18	0	100	100	100	31	4	0
July 2014	100	100	10	10	10	0	100	100	100	28	1	0
July 2015	100	100	4	4	4	0	100	100	100	26	*	0
July 2016	100	100	*	*	*	0	100	100	98	25	*	0
July 2017	100	99	0	0	0	0	100	100	95	23	*	0
July 2018	100	91	0	0	0	0	100	100	88	21	*	0
July 2019	100	82	0	0	0	0	100	100	82	19	*	0
July 2020	100	72	0	0	0	0	100	100	74	17	*	0
July 2021	100	60	0	0	0	0	100	100	67	14	*	0
July 2022	100	48	0	0	0	0	100	100	60	12	*	0
July 2023	100	36	0	0	0	0	100	100	54	11	*	0
July 2024	100	24	0	0	0	0	100	100	47	9	*	0
July 2025	100	11	0	0	0	0	100	100	41	8	*	0
July 2026	100	0	0	0	0	0	100	99	36	6	*	0
July 2027	100	0	0	0	0	0	100	88	30	5	*	0
July 2028	100	0	0	0	0	0	100	77	26	4	*	0
July 2029	100	0	0	0	0	0	100	67	21	3	*	0
July 2030	100	0	0	0	0	0	100	57	17	3	*	0
July 2031	100	0	0	0	0	0	100	47	14	2	*	0
July 2032	100	0	0	0	0	0	100	38	11	1	*	0
July 2033	72	0	0	0	0	0	100	29	8	1	*	0
July 2034	33	0	0	0	0	0	100	21	5	1	*	0
July 2035	0	0	0	0	0	0	91	13	3	*	*	0
July 2036	0	0	0	0	0	0	47	5	1	*	*	0
July 2037	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.6	14.8	3.8	3.8	3.8	1.9	28.9	23.9	17.3	6.3	2.8	1.1

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

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

Characteristics of the R and RL Classes

The R and RL Classes will not have principal balances and will not bear interest. If any assets of the Trust remain after the principal balances of all Classes are reduced to zero, we will pay the Holder of the R Class the proceeds from those assets. If any assets of the Lower Tier REMIC remain after the principal balances of the Lower Tier Regular Interests are reduced to zero, we will pay the proceeds of those assets to the Holder of the RL Class. Fannie Mae does not expect that any material assets will remain in either case.

A Residual Certificate will be subject to certain transfer restrictions. We will not permit transfer of record or beneficial ownership of a Residual Certificate to a “disqualified organization.” In addition, we will not permit transfer of record or beneficial ownership of a Residual Certificate to any person that is not a “U.S. Person” or a foreign person subject to United States income taxation on a net basis on income derived from that Certificate. Any transferee of a Residual Certificate must execute and deliver an affidavit and an Internal Revenue Service Form W-9 (or, if applicable, a Form W-8ECI) on which the transferee provides its taxpayer identification number. See “Description of Certificates—Special Characteristics of Residual Certificates” and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*” in the REMIC Prospectus. The affidavit must also state that the transferee is a “U.S. Person” or a foreign person subject to United States income taxation on a net basis on income derived from that Certificate and that, if the transferee is a partnership for U.S. federal income tax purposes, each person or entity that holds an interest (directly, or indirectly through a pass-through entity) in the partnership is a “U.S. Person” or a foreign person subject to United States income taxation on a net basis on income derived from that Certificate. In addition, the transferee must receive an affidavit containing these same representations from any new transferee. Transferors of a Residual Certificate should consult with their own tax advisors for further information regarding such transfers.

Treasury Department regulations (the “Regulations”) provide that a transfer of a “noneconomic residual interest” 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. Having a significant purpose to impede the assessment or collection of tax means that the transferor of a Residual Certificate knew or should have known that the transferee would be unwilling or unable to pay taxes due on its share of the taxable income of the related REMIC (that is, the transferor had “improper knowledge”).

As discussed under the caption “Special Characteristics of Residual Certificates” in the REMIC Prospectus, the Regulations presume that a transferor does not have improper knowledge if two conditions are met. The Treasury Department has amended the Regulations to provide additional requirements that a transferor must satisfy to avail itself of the safe harbor regarding the presumed lack of improper knowledge. For transfers occurring on or after August 19, 2002, a transferor of a Residual Certificate is presumed not to have improper knowledge if, in addition to meeting the two conditions discussed in the REMIC Prospectus, both (i) the transferee represents that it will not cause income from the Residual Certificate to be attributed to a foreign permanent establishment or fixed base of the transferee or another taxpayer and (ii) the transfer satisfies either the “asset test” or the “formula test.” The representation described in (i) will be included in the affidavit discussed above. See “Description of Certificates—Special Characteristics of Residual Certificates” and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*” in the REMIC Prospectus.

A transfer satisfies the asset test if (i) the transferee’s gross assets exceed \$100 million and its net assets exceed \$10 million (in each case, at the time of the transfer and at the close of each of the transferee’s two fiscal years preceding the year of transfer), (ii) the transferee is an “eligible corporation” and the transferee agrees in writing that any subsequent transfer of the Residual Certificate will be to an eligible corporation and will comply with the safe harbor and satisfy the asset test, and (iii) the facts and circumstances known to the transferor do not reasonably indicate that the

taxes associated with the Residual Certificate will not be paid. A transfer satisfies the formula test if the present value of the anticipated tax liabilities associated with holding the Residual Certificate is less than or equal to the present value of the sum of (i) any consideration given to the transferee to acquire the Residual Certificate, (ii) expected future distributions on the Residual Certificate, and (iii) anticipated tax savings associated with holding the Residual Certificate as the related REMIC trust generates losses. The Regulations contain additional details regarding their application and you should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

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 Lower Tier REMIC. See “Certain Federal Income Tax Consequences” in the REMIC Prospectus. Pursuant to the Trust Agreement, we will be obligated to provide to these Holders (i) information 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 Certificates and payments on the Certificates are not generally exempt from taxation. Therefore, you should consider the tax consequences of holding a Certificate before you acquire one. The following tax discussion supplements the discussion under the caption “Certain Federal Income Tax Consequences” in the REMIC Prospectus. When read together, the two discussions describe the current federal income tax treatment of beneficial owners of Certificates. These two tax discussions do not purport to deal with all federal tax consequences applicable to all categories of beneficial owners, some of which may be subject to special rules. In addition, these discussions may not apply to your particular circumstances for one of the reasons explained in the REMIC Prospectus. You should consult your own tax advisors regarding the federal income tax consequences of holding and disposing of Certificates as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

U.S. Treasury Circular 230 Notice

The tax discussions contained in the REMIC Prospectus (including the sections entitled “Certain Federal Income Tax Consequences” and “ERISA Considerations”) and this prospectus supplement were not intended or written to be used, and cannot be used, for the purpose of avoiding United States federal tax penalties. These discussions were written to support the promotion or marketing of the transactions or matters addressed in this prospectus supplement. You should seek advice based on your particular circumstances from an independent tax advisor.

REMIC Elections and Special Tax Attributes

We will elect 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.

Because the Lower Tier REMIC and the Trust will qualify 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, as “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—*REMIC Election and Special Tax Attributes*” in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes, the SA Class and the SB Class will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount” in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Regular Certificates Purchased at a Premium” in the REMIC Prospectus.

The Prepayment Assumptions that will be used in determining the rate of accrual of OID will be as follows:

<u>Group</u>	<u>Prepayment Assumption</u>
1	200% PSA
2	160% PSA
3	260% PSA

See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount—*Daily Portions of Original Issue Discount*” in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at any of those rates or any other rate. See “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement and “Description of Certificates—Weighted Average Life and Final Distribution Date” in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

Effective generally for Residual Certificates first held on or after August 1, 2006, Temporary Regulations issued by the Treasury Department have modified the general rule that the taxable income of the Trust (or the Lower Tier REMIC) is not includible in the income of a foreign person (or, if excess inclusions, subject to withholding tax) until paid or distributed. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*—Treatment of Excess Inclusions” and “—*Foreign Investors*—Residual Certificates” in the REMIC Prospectus. Under the Temporary Regulations, the amount of taxable income allocable to a foreign partner in a domestic partnership that is the beneficial owner of a Residual Certificate must be taken into account by the foreign partner on the last day of the partnership’s taxable year, except to the extent that some or all of that amount is required to be taken into account at an earlier time as a result of a distribution to the foreign partner or a disposition of the foreign partner’s indirect interest in the Residual Certificate. Similar rules apply to excess inclusions allocable to a foreign person that holds an interest in a real estate investment trust, regulated investment company, common trust fund or certain cooperatives.

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 6.06% (which is 120% of the “federal long-term rate”). See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*—Treatment of Excess Inclusions” and “—*Foreign Investors*—Residual Certificates” in the REMIC Prospectus.

The Treasury Department has issued Regulations providing that, to clearly reflect income, an inducement fee paid to a transferee of a noneconomic residual interest in a REMIC must be included in income over a period that is reasonably related to the period during which the applicable REMIC is expected to generate taxable income or net loss allocable to the transferee. The Regulations set forth two safe harbor methods under which a taxpayer’s accounting for the inducement fee will be considered to clearly reflect income for these purposes. In addition, under the Regulations an inducement fee shall be treated as income from sources within the United States. You should consult

your own tax advisor regarding the application of the Regulations to the transfer of a Residual Certificate.

Taxation of Beneficial Owners of RCR Certificates

General. The RCR Classes will be created, sold and administered pursuant to an arrangement that will be classified as a grantor trust under subpart E, part I of subchapter J of the Code. The REMIC Certificates that are exchanged for RCR Certificates (including any exchanges effective on the Settlement Date) will be the assets of the trust, and the RCR Certificates will represent an ownership interest in those REMIC Certificates. For a general discussion of the federal income tax treatment of beneficial owners of REMIC Certificates, see “Certain Federal Income Tax Consequences” in the REMIC Prospectus.

The RCR Classes (each, a “Combination RCR Class”) will represent the beneficial ownership of the underlying REMIC Certificates set forth in Schedule 1. Each Certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in two or more underlying REMIC Certificates.

Combination RCR Classes. A beneficial owner of a Combination RCR Certificate will be treated as the beneficial owner of a proportionate interest in the REMIC Certificates underlying that Combination RCR Certificate. Except in the case of a beneficial owner that acquires a Combination RCR Certificate in an exchange described under “—*Exchanges*” below, a beneficial owner of a Combination RCR Certificate must allocate its cost to acquire that Certificate among the underlying REMIC Certificates in proportion to their relative fair market values at the time of acquisition. Such an owner should account for its ownership interest in each underlying REMIC Certificate as described under “—Taxation of Beneficial Owners of Regular Certificates” above 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, the owner must allocate the sale proceeds among the underlying REMIC Certificates in proportion to their relative fair market values at the time of sale.

Exchanges. If a beneficial owner exchanges one or more REMIC Certificates for the related RCR Certificate or Certificates in the manner described under “Description of the Certificates—Combination and Recombination” in this prospectus supplement, the exchange will not be taxable. Likewise, if a beneficial owner exchanges one or more RCR Certificates for the related REMIC Certificate or Certificates in the manner described in that discussion, the exchange will not be a taxable exchange. In each of these cases, the beneficial owner will be treated as continuing to own after the exchange the same combination of interests in the related REMIC Certificates (or the same interest in the related REMIC Certificate) that it owned immediately prior to the exchange.

Tax Return Disclosure Requirements

Treasury Department Regulations that are directed at “tax shelters” could be read to apply to transactions generally not considered to be tax shelters. These Regulations require that taxpayers that participate in a “reportable transaction” disclose such transaction on their tax returns by attaching IRS Form 8886 and retain information related to the transaction. A transaction may be a “reportable transaction” based upon any of several indicia, one or more of which may be present with respect to the Certificates. You should consult your own tax advisor concerning any possible disclosure obligation with respect to your investment in the Certificates.

PLAN OF DISTRIBUTION

General. We are obligated to deliver the Certificates to Banc of America Securities LLC (the “Dealer”) in exchange for the Group 1 Underlying REMIC Certificates, the SMBS and the Group 3 MBS. 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 these transactions to or through other dealers.

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Group 2 or Group 3 Classes in addition to those contemplated as of the date of this prospectus supplement. In that event, we will increase the Group 2 SMBS or Group 3 MBS, as applicable, in principal balance, but we expect that all these additional Group 2 SMBS or Group 3 MBS, as applicable, will have the same characteristics as described under “Description of the Certificates—The SMBS” and “—The Group 3 MBS” in this prospectus supplement. The proportion that the original principal balance of each Group 2 or Group 3 Class bears to the aggregate original principal balance of all Group 2 or Group 3 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the related Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. Kennedy Covington Lobdell & Hickman, L.L.P. will provide legal representation for the Dealer.

Group 1 Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type (1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	July 2007 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2007-022	QO	February 2007	31396PX71	(2)	PO	March 2037	PT	\$37,916,668	0.97003067	\$1,000,000	(3)	(3)	(3)
2007-032	OD	March 2007	31396VET1	(2)	PO	April 2037	PT	5,000,000	0.97964345	1,000,000	6.402%	353	6

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

(2) These classes are principal only classes.

(3) The Class 2007-22-QO RCR Certificate is formed from a combination of the Class 2007-22-OP, Class 2007-22-OT, and Class 2007-22-JO REMIC Certificates. The approximate weighted average WACs, WAMs and WALAs of the mortgage loans backing these certificates are as follows:

Class	Approximate Weighted Average		Approximate Weighted Average	
	WAC	WAM (in months)	WALA (in months)	
2007-22-OP	6.578%	350	8	
2007-22-OT	6.578%	350	8	
2007-22-JO	6.646%	350	8	

Available Recombinations (1) (2)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal Balance	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date
Recombination 1								
PM	\$47,920,000	PA	\$47,920,000	6.0%	FIX	PAC	31396W7J9	March 2029
PI	3,993,333 (4)							
Recombination 2								
SA	6,014,737	S	12,500,000	(5)	INV	SUP	31396W7K6	August 2037
SB	6,485,263							

(1) REMIC Certificates and RCR Certificates in Recombination 1 may be exchanged only in the proportions shown in this Schedule 1. In any exchange under Recombination 2, the relative proportions of the REMIC Certificates to be delivered (or if applicable, received) in such exchange will equal the proportions reflected by the outstanding principal balances of the related REMIC Classes at the time of exchange.

(2) If, as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General—*Authorized Denominations*” in this prospectus supplement.

(3) See “Description of Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus and “Description of the Certificates—Distributions of Interest” and “—Distributions of Principal” in this prospectus supplement.

(4) Notional balance. This Class is an Interest. Only Class. See page S-7 for a description of how its notional balance is calculated.

(5) For a description of this interest rate, see “Description of the Certificates—Distributions of Interest” in this prospectus supplement.

Principal Balance Schedules

Aggregate Group Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$128,604,000.00	October 2011	\$ 89,099,700.31	January 2016	\$ 48,263,598.29
August 2007	128,459,399.70	November 2011	88,191,445.78	February 2016	47,565,364.36
September 2007	128,278,603.38	December 2011	87,287,862.42	March 2016	46,870,721.46
October 2007	128,061,628.81	January 2012	86,388,926.21	April 2016	46,179,651.12
November 2007	127,808,511.94	February 2012	85,494,613.23	May 2016	45,492,134.95
December 2007	127,519,306.91	March 2012	84,604,899.71	June 2016	44,808,154.70
January 2008	127,194,086.08	April 2012	83,719,762.00	July 2016	44,127,692.16
February 2008	126,832,940.03	May 2012	82,839,176.57	August 2016	43,450,729.25
March 2008	126,435,977.52	June 2012	81,963,120.00	September 2016	42,777,247.97
April 2008	126,003,325.52	July 2012	81,091,569.00	October 2016	42,107,230.41
May 2008	125,535,129.10	August 2012	80,224,500.40	November 2016	41,440,658.76
June 2008	125,031,551.41	September 2012	79,361,891.14	December 2016	40,777,515.30
July 2008	124,492,773.60	October 2012	78,503,718.29	January 2017	40,117,782.39
August 2008	123,918,994.70	November 2012	77,649,959.04	February 2017	39,461,442.50
September 2008	123,310,431.54	December 2012	76,800,590.68	March 2017	38,814,207.32
October 2008	122,667,318.64	January 2013	75,955,590.63	April 2017	38,177,587.81
November 2008	121,989,908.04	February 2013	75,114,936.43	May 2017	37,476,207.45
December 2008	121,278,469.16	March 2013	74,278,605.73	June 2017	36,787,154.37
January 2009	120,533,288.67	April 2013	73,446,576.28	July 2017	36,110,217.36
February 2009	119,754,670.24	May 2013	72,618,825.98	August 2017	35,445,188.77
March 2009	118,942,934.39	June 2013	71,795,332.80	September 2017	34,791,864.48
April 2009	118,098,418.30	July 2013	70,976,074.86	October 2017	34,150,043.78
May 2009	117,221,475.50	August 2013	70,161,030.37	November 2017	33,519,529.37
June 2009	116,312,475.74	September 2013	69,350,177.67	December 2017	32,900,127.27
July 2009	115,371,804.65	October 2013	68,543,495.19	January 2018	32,291,646.78
August 2009	114,399,863.51	November 2013	67,740,961.50	February 2018	31,693,900.42
September 2009	113,397,068.98	December 2013	66,942,555.24	March 2018	31,106,703.88
October 2009	112,363,852.77	January 2014	66,148,255.19	April 2018	30,529,875.95
November 2009	111,335,950.41	February 2014	65,358,040.25	May 2018	29,963,238.50
December 2009	110,313,334.57	March 2014	64,571,889.38	June 2018	29,406,616.39
January 2010	109,295,978.05	April 2014	63,789,781.71	July 2018	28,859,837.45
February 2010	108,283,853.81	May 2014	63,011,696.42	August 2018	28,322,732.44
March 2010	107,276,934.94	June 2014	62,237,612.83	September 2018	27,795,134.94
April 2010	106,275,194.66	July 2014	61,467,510.37	October 2018	27,276,881.37
May 2010	105,278,606.35	August 2014	60,701,368.55	November 2018	26,767,810.93
June 2010	104,287,143.50	September 2014	59,939,167.01	December 2018	26,267,765.51
July 2010	103,300,779.76	October 2014	59,180,885.48	January 2019	25,776,589.68
August 2010	102,319,488.90	November 2014	58,426,503.81	February 2019	25,294,130.67
September 2010	101,343,244.84	December 2014	57,676,001.92	March 2019	24,820,238.26
October 2010	100,372,021.61	January 2015	56,929,359.88	April 2019	24,354,764.79
November 2010	99,405,793.39	February 2015	56,186,557.83	May 2019	23,897,565.10
December 2010	98,444,534.49	March 2015	55,447,576.02	June 2019	23,448,496.49
January 2011	97,488,219.37	April 2015	54,712,394.80	July 2019	23,007,418.67
February 2011	96,536,822.58	May 2015	53,980,994.63	August 2019	22,574,193.72
March 2011	95,590,318.84	June 2015	53,253,356.06	September 2019	22,148,686.08
April 2011	94,648,682.98	July 2015	52,529,459.75	October 2019	21,730,762.48
May 2011	93,711,889.97	August 2015	51,809,286.44	November 2019	21,320,291.89
June 2011	92,779,914.89	September 2015	51,092,816.99	December 2019	20,917,145.52
July 2011	91,852,732.98	October 2015	50,380,032.35	January 2020	20,521,196.77
August 2011	90,930,319.57	November 2015	49,670,913.58	February 2020	20,132,321.16
September 2011	90,012,650.15	December 2015	48,965,441.81	March 2020	19,750,396.35

Aggregate Group (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
April 2020	\$ 19,375,302.07	September 2024	\$ 6,749,895.46	February 2029	\$ 2,075,936.17
May 2020	19,006,920.07	October 2024	6,610,957.06	March 2029	2,026,136.39
June 2020	18,645,134.14	November 2024	6,474,606.56	April 2029	1,977,325.85
July 2020	18,289,830.02	December 2024	6,340,798.11	May 2029	1,929,486.41
August 2020	17,940,895.40	January 2025	6,209,486.68	June 2029	1,882,600.30
September 2020	17,598,219.87	February 2025	6,080,628.01	July 2029	1,836,650.02
October 2020	17,261,694.91	March 2025	5,954,178.58	August 2029	1,791,618.40
November 2020	16,931,213.83	April 2025	5,830,095.65	September 2029	1,747,488.56
December 2020	16,606,671.75	May 2025	5,708,337.19	October 2029	1,704,243.94
January 2021	16,287,965.60	June 2025	5,588,861.91	November 2029	1,661,868.23
February 2021	15,974,994.03	July 2025	5,471,629.24	December 2029	1,620,345.45
March 2021	15,667,657.44	August 2025	5,356,599.28	January 2030	1,579,659.87
April 2021	15,365,857.91	September 2025	5,243,732.86	February 2030	1,539,796.05
May 2021	15,069,499.18	October 2025	5,132,991.44	March 2030	1,500,738.82
June 2021	14,778,486.65	November 2025	5,024,337.18	April 2030	1,462,473.28
July 2021	14,492,727.30	December 2025	4,917,732.87	May 2030	1,424,984.79
August 2021	14,212,129.73	January 2026	4,813,141.98	June 2030	1,388,258.97
September 2021	13,936,604.08	February 2026	4,710,528.56	July 2030	1,352,281.69
October 2021	13,666,062.00	March 2026	4,609,857.31	August 2030	1,317,039.08
November 2021	13,400,416.68	April 2026	4,511,093.55	September 2030	1,282,517.50
December 2021	13,139,582.77	May 2026	4,414,203.18	October 2030	1,248,703.55
January 2022	12,883,476.38	June 2026	4,319,152.70	November 2030	1,215,584.09
February 2022	12,632,015.05	July 2026	4,225,909.18	December 2030	1,183,146.18
March 2022	12,385,117.72	August 2026	4,134,440.27	January 2031	1,151,377.15
April 2022	12,142,704.72	September 2026	4,044,714.19	February 2031	1,120,264.51
May 2022	11,904,697.75	October 2026	3,956,699.68	March 2031	1,089,796.03
June 2022	11,671,019.82	November 2026	3,870,366.05	April 2031	1,059,959.66
July 2022	11,441,595.28	December 2026	3,785,683.13	May 2031	1,030,743.59
August 2022	11,216,349.76	January 2027	3,702,621.28	June 2031	1,002,136.22
September 2022	10,995,210.15	February 2027	3,621,151.37	July 2031	974,126.14
October 2022	10,778,104.60	March 2027	3,541,244.76	August 2031	946,702.15
November 2022	10,564,962.51	April 2027	3,462,873.34	September 2031	919,853.26
December 2022	10,355,714.44	May 2027	3,386,009.47	October 2031	893,568.66
January 2023	10,150,292.17	June 2027	3,310,625.98	November 2031	867,837.73
February 2023	9,948,628.64	July 2027	3,236,696.19	December 2031	842,650.05
March 2023	9,750,657.93	August 2027	3,164,193.88	January 2032	817,995.39
April 2023	9,556,315.26	September 2027	3,093,093.29	February 2032	793,863.69
May 2023	9,365,536.96	October 2027	3,023,369.08	March 2032	770,245.07
June 2023	9,178,260.42	November 2027	2,954,996.39	April 2032	747,129.83
July 2023	8,994,424.14	December 2027	2,887,950.77	May 2032	724,508.46
August 2023	8,813,967.66	January 2028	2,822,208.21	June 2032	702,371.58
September 2023	8,636,831.54	February 2028	2,757,745.10	July 2032	680,710.02
October 2023	8,462,957.38	March 2028	2,694,538.26	August 2032	659,514.74
November 2023	8,292,287.77	April 2028	2,632,564.90	September 2032	638,776.89
December 2023	8,124,766.29	May 2028	2,571,802.64	October 2032	618,487.75
January 2024	7,960,337.49	June 2028	2,512,229.48	November 2032	598,638.79
February 2024	7,798,946.86	July 2028	2,453,823.81	December 2032	579,221.60
March 2024	7,640,540.84	August 2028	2,396,564.39	January 2033	560,227.94
April 2024	7,485,066.76	September 2028	2,340,430.37	February 2033	541,649.71
May 2024	7,332,472.90	October 2028	2,285,401.24	March 2033	523,478.96
June 2024	7,182,708.39	November 2028	2,231,456.88	April 2033	505,707.89
July 2024	7,035,723.26	December 2028	2,178,577.48	May 2033	488,328.81
August 2024	6,891,468.37	January 2029	2,126,743.61	June 2033	471,334.21

Aggregate Group (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
July 2033	\$ 454,716.69	November 2034	\$ 234,575.33	March 2036	\$ 84,086.01
August 2033	438,468.99	December 2034	223,357.29	April 2036	76,526.01
September 2033	422,583.97	January 2035	212,403.90	May 2036	69,157.64
October 2033	407,054.64	February 2035	201,709.94	June 2036	61,977.01
November 2033	391,874.12	March 2035	191,270.28	July 2036	54,980.31
December 2033	377,035.65	April 2035	181,079.88	August 2036	48,163.80
January 2034	362,532.61	May 2035	171,133.81	September 2036	41,523.81
February 2034	348,358.49	June 2035	161,427.20	October 2036	35,056.73
March 2034	334,506.89	July 2035	151,955.31	November 2036	28,759.02
April 2034	320,971.55	August 2035	142,713.44	December 2036	22,627.23
May 2034	307,746.29	September 2035	133,697.01	January 2037	16,657.93
June 2034	294,825.07	October 2035	124,901.51	February 2037	10,847.78
July 2034	282,201.94	November 2035	116,322.53	March 2037	5,193.51
August 2034	269,871.08	December 2035	107,955.71	April 2037 and thereafter	0.00
September 2034	257,826.76	January 2036	99,796.79		
October 2034	246,063.35	February 2036	91,841.59		

SA Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$6,014,737.00	March 2010	\$3,842,423.13	November 2012	\$1,505,719.32
August 2007	5,999,143.65	April 2010	3,749,478.03	December 2012	1,451,453.95
September 2007	5,979,638.12	May 2010	3,657,969.00	January 2013	1,398,180.39
October 2007	5,956,225.57	June 2010	3,567,879.85	February 2013	1,345,886.98
November 2007	5,928,916.55	July 2010	3,479,194.53	March 2013	1,294,562.18
December 2007	5,897,727.05	August 2010	3,391,897.17	April 2013	1,244,194.57
January 2008	5,862,678.50	September 2010	3,305,972.06	May 2013	1,194,772.85
February 2008	5,823,797.76	October 2010	3,221,403.65	June 2013	1,146,285.83
March 2008	5,781,117.11	November 2010	3,138,176.54	July 2013	1,098,722.45
April 2008	5,734,674.26	December 2010	3,056,275.49	August 2013	1,052,071.75
May 2008	5,684,512.29	January 2011	2,975,685.42	September 2013	1,006,322.88
June 2008	5,630,679.62	February 2011	2,896,391.40	October 2013	961,465.13
July 2008	5,573,229.99	March 2011	2,818,378.65	November 2013	917,487.86
August 2008	5,512,222.35	April 2011	2,741,632.54	December 2013	874,380.59
September 2008	5,447,720.85	May 2011	2,666,138.60	January 2014	832,132.90
October 2008	5,379,794.72	June 2011	2,591,882.50	February 2014	790,734.50
November 2008	5,308,518.20	July 2011	2,518,850.05	March 2014	750,175.22
December 2008	5,233,970.45	August 2011	2,447,027.21	April 2014	710,444.96
January 2009	5,156,235.44	September 2011	2,376,400.09	May 2014	671,533.78
February 2009	5,075,401.84	October 2011	2,306,954.94	June 2014	633,431.78
March 2009	4,991,562.89	November 2011	2,238,678.15	July 2014	596,129.21
April 2009	4,904,816.28	December 2011	2,171,556.23	August 2014	559,616.40
May 2009	4,815,263.98	January 2012	2,105,575.85	September 2014	523,883.79
June 2009	4,723,012.14	February 2012	2,040,723.83	October 2014	488,921.92
July 2009	4,628,170.89	March 2012	1,976,987.08	November 2014	454,721.41
August 2009	4,530,854.20	April 2012	1,914,352.69	December 2014	421,273.01
September 2009	4,431,179.71	May 2012	1,852,807.85	January 2015	388,567.54
October 2009	4,329,268.52	June 2012	1,792,339.91	February 2015	356,595.93
November 2009	4,228,894.15	July 2012	1,732,936.32	March 2015	325,349.20
December 2009	4,130,039.39	August 2012	1,674,584.68	April 2015	295,119.82
January 2010	4,032,687.19	September 2012	1,617,272.72	May 2015	266,568.69
February 2010	3,936,820.67	October 2012	1,560,988.27	June 2015	239,662.20

SA Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
July 2015	\$ 214,367.33	February 2016	\$ 79,772.42	September 2016	\$ 12,271.27
August 2015	190,651.63	March 2016	66,248.37	October 2016	7,555.41
September 2015	168,483.21	April 2016	54,063.39	November 2016	3,994.52
October 2015	147,830.73	May 2016	43,189.75	December 2016	1,564.13
November 2015	128,663.40	June 2016	33,600.23	January 2017	240.18
December 2015	110,950.97	July 2016	25,268.09	February 2017 and thereafter	0.00
January 2016	94,663.72	August 2016	18,167.05		

No one is authorized to give information or to make representations in connection with the Certificates other than the information and representations contained in this Prospectus Supplement and the additional Disclosure Documents. You must not rely on any unauthorized information or representation. This Prospectus Supplement and the additional Disclosure Documents do not constitute an offer or solicitation with regard to the Certificates if it is illegal to make such an offer or solicitation to you under state law. By delivering this Prospectus Supplement and the additional Disclosure Documents at any time, no one implies that the information contained herein or therein is correct after the date hereof or thereof.

The Securities and Exchange Commission has not approved or disapproved the Certificates or determined if this Prospectus Supplement is truthful and complete. Any representation to the contrary is a criminal offense.

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\$256,104,000



**Guaranteed REMIC
Pass-Through Certificates**

Fannie Mae REMIC Trust 2007-83

PROSPECTUS SUPPLEMENT

Banc of America Securities LLC

June 26, 2007
