

**\$573,248,976**



**FannieMae®**

**Guaranteed REMIC Pass-Through Certificates  
Fannie Mae REMIC Trust 2007-93**

**The Certificates**

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

**Payments to Certificateholders**

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

- interest accrued on the balance of your certificate (except in the case of the accrual classes), 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

- Fannie Mae Stripped MBS
- Fannie Mae MBS and
- an underlying REMIC certificate backed by Fannie Mae MBS.

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

<i>Class</i>	<i>Group</i>	<i>Original Class Balance</i>	<i>Principal Type</i>	<i>Interest Rate</i>	<i>Interest Type</i>	<i>CUSIP Number</i>	<i>Final Distribution Date</i>
FB ....	1	\$110,000,000	TAC/AD	(1)	FLT	31396XWE0	January 2036
SB ....	1	110,000,000(2)	NTL	(1)	INV/IO	31396XWF7	January 2036
Z ....	1	4,645,817	TAC/AD	4.5%	FIX/Z	31396XWG5	September 2037
ZA ....	1	2,743,400	SUP/AD	4.5	FIX/Z	31396XWH3	September 2037
ZB ....	1	195,800	SEQ	4.5	FIX/Z	31396XWJ9	September 2037
A ....	2	398,330,000	SEQ	6.0	FIX	31396XWK6	August 2037
B ....	2	5,548,245	SEQ	6.0	FIX	31396XWL4	September 2037
FM ....	3	25,000,000	SC/PT	(1)	FLT	31396XWM2	July 2037
MT ....	3	1,785,714	SC/PT	(3)	T	31396XWN0	July 2037
FD ....	4	25,000,000	PT	(1)	FLT	31396XWP5	September 2037
SD ....	4	25,000,000(2)	NTL	(1)	INV/IO	31396XWQ3	September 2037
R ....		0	NPR	0	NPR	31396XWR1	September 2037
RL ....		0	NPR	0	NPR	31396XWS9	September 2037

(1) Based on LIBOR.

(2) Notional balances. These classes are interest only classes. See page S-6 for a description of how their notional balances are calculated.

(3) This class is a toggle class. See page S-6 for a description of its interest rate.

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

**Carefully consider the risk factors starting on page S-8 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.

**Bear, Stearns & Co. Inc.**

**MFR Securities Inc.**

**August 24, 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 August 1, 2007 (the “REMIC Prospectus”);
- if you are purchasing any Group 1 or Group 4 Classes or the R or RL Class, our Prospectus for Fannie Mae Stripped Mortgage-Backed Securities dated May 1, 2002 (the “SMBS 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 any Group 3 Class or the R or RL Class, the disclosure document relating to the underlying REMIC certificate (the “Underlying REMIC Disclosure Document”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

The SMBS Prospectus, MBS Prospectus and Underlying REMIC Disclosure Document are incorporated by reference in this prospectus supplement. This means that we are disclosing information in those documents by referring you to them. Those documents are considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with those documents.

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](http://www.fanniemae.com).

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

Bear, Stearns & Co. Inc.  
c/o ADP Financial Services  
Prospectus Department  
1155 Long Island Avenue  
Edgewood, New York 11717  
(telephone 631-254-7106).

## SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of August 1, 2007. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

### Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 SMBS
2	Group 2 MBS
3	Class 2007-63-FM REMIC Certificate
4	Group 4 SMBS

### Characteristics of the SMBS

	<u>Approximate Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 SMBS	\$117,585,017*	—	6.75% to 9.00%	241 to 360
	\$ 81,405,012†	6.5%		
Group 4 SMBS	\$ 25,000,000*	—	5.75% to 8.00%	241 to 360
	\$ 31,818,182†	5.5%		

\* Principal balances. These are principal only SMBS certificates.

† Notional principal balances. These are interest only SMBS certificates.

### Assumed Characteristics of the Mortgage Loans Underlying the SMBS

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 1 SMBS	\$117,585,017 (1)	360	348	11	7.053%
Group 4 SMBS	\$ 25,000,000 (2)	360	334	23	5.921%

(1) In addition, we have assumed that monthly interest accrues on a notional principal balance initially equal to \$81,405,012 and declining in proportion to the principal balance of the loan.

(2) In addition, we have assumed that monthly interest accrues on a notional principal balance initially equal to \$31,818,182 and declining in proportion to the principal balance of the loan.

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

### Characteristics of the Group 2 MBS

<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of WACs (annual percentages)</u>	<u>Range of WAMs (in months)</u>
\$265,816,238	6.00%	6.25% to 8.50%	241 to 360
\$138,062,007*	6.00%	6.25% to 8.50%	241 to 360

\* As further described in this prospectus supplement, the mortgage loans underlying approximately \$138,062,007 in principal amount of the Group 2 MBS provide for interest only periods that may range from at least 7 to no more than 10 years following origination. The assumed remaining term to expiration of the interest only periods for those mortgage loans is set forth below.

### Assumed Characteristics of the Mortgage Loans Underlying the Group 2 MBS

<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>	<u>Remaining Term to Expiration of Interest Only Period (in months)</u>
\$265,816,238	360	356	4	6.51%	N/A
\$138,062,007	360	356	4	6.64%	116

The actual remaining terms to maturity, loan ages, interest rates and, if applicable, remaining terms to expiration of interest only period of most of the mortgage loans underlying the Group 2 MBS will differ from those shown above, perhaps significantly.

### Characteristics of the Group 3 Underlying REMIC Certificate

Exhibit A describes the Group 3 Underlying REMIC Certificate, including certain information about the related mortgage loans. To learn more about the Group 3 Underlying REMIC Certificate, you should obtain from us the current class factor and the related disclosure document as described on page S-3.

### Settlement Date

We expect to issue the certificates on August 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.

### 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.

### Book-Entry and Physical Certificates

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

#### Fed Book-Entry

All classes of certificates other than the R and RL Classes

#### Physical

R and RL Classes

## Interest Rates

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.

During the initial interest accrual period, the floating rate, inverse floating rate and toggle classes (other than the FM and MT Classes) will bear interest at the initial interest rates listed below. The initial interest rates listed for the FM and MT Classes are assumed rates. During subsequent interest accrual periods, the floating rate, inverse floating rate and toggle 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>
FB .....	4.5000%	4.50%	0.35%	LIBOR + 35 basis points
SB .....	0.0000%	4.15%	0.00%	4.15% – LIBOR
FM .....	5.6900% (2)	7.50%	0.37%	LIBOR + 37 basis points
MT .....	5.6900% (2)	7.00%	0.00%	(3)
FD .....	5.9625%	7.00%	0.55%	LIBOR + 55 basis points
SD .....	1.0375%	6.45%	0.00%	6.45% – LIBOR

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

(2) Assumed initial interest rates. We will calculate the actual initial interest rates for these classes on August 23, 2007 using the applicable formulas.

(3) For each interest accrual period, the applicable interest rate for the MT Class will be determined as follows:

### If LIBOR is:

Less than or equal to 6.63% .....  
Greater than 6.63% .....

### Applicable Formula

LIBOR + 37 basis points  
99.82% – (14 × LIBOR)

## Notional Classes

The notional principal balances of the notional classes will equal the percentages of the outstanding balances specified below immediately before the related distribution date:

### Class

SB ..... 100% of the FB Class  
SD ..... 100% of the FD Class

## Distributions of Principal

For a description of the principal payment priorities, see “Description of the Certificates—Distributions of Principal” in this prospectus supplement.

# **Weighted Average Lives (years) \***

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>339%</u>	<u>500%</u>	<u>680%</u>
FB and SB .....	18.5	8.7	3.7	2.8	2.1
Z .....	28.3	22.2	12.0	10.3	7.6
ZA .....	29.5	26.4	14.2	0.3	0.2
ZB .....	30.0	28.8	23.8	17.9	13.2
<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>325%</u>	<u>500%</u>	<u>650%</u>
A .....	21.3	11.4	5.0	3.5	2.8
B .....	30.0	29.2	21.7	15.0	11.4
<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>295%</u>	<u>500%</u>	<u>600%</u>
FM and MT .....	22.5	12.1	5.6	3.5	2.9
<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>175%</u>	<u>300%</u>	<u>500%</u>
FD and SD .....	20.5	10.1	7.2	4.6	2.8

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

## ADDITIONAL RISK FACTOR

*Slight changes in LIBOR may significantly affect the interest rate of the toggle class.* The toggle class may be extremely sensitive to certain changes in monthly LIBOR values. In particular, it may experience dramatic declines in

its interest rate and yield as a result of certain changes in LIBOR, even if those changes are slight. For an illustration of this sensitivity, see the related yield table in this prospectus supplement.

## DESCRIPTION OF THE CERTIFICATES

The material under this heading describes the principal 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”) pursuant to a trust agreement dated as of August 1, 2007 and a supplement thereto dated as of August 1, 2007 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “Certificates”) pursuant to that trust agreement and supplement (together, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”).

The assets of the Trust will include:

- two groups of Fannie Mae Stripped Mortgage-Backed Securities (the “Group 1 SMBS” and “Group 4 SMBS,” and together, the “SMBS”),
- certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 2 MBS”), and
- one previously issued REMIC certificate (the “Group 3 Underlying REMIC Certificate”) evidencing a beneficial ownership interest in the related Fannie Mae REMIC trust (the “Underlying REMIC Trust”) as further described in Exhibit A.

The SMBS represent beneficial ownership interests in certain principal and interest distributions on mortgage loans underlying certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates.

The assets of the Underlying REMIC Trust evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Group 2 MBS and the Fannie Mae Guaranteed Mortgage Pass-Through Certificates backing the SMBS, 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.

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



The following chart contains information about the assets, the “regular interests” and the “residual interests” of each REMIC. The REMIC Certificates other than the R and RL Classes are collectively referred to as the “Regular Classes” or “Regular Certificates,” and the R and RL Classes are collectively referred to as the “Residual Classes” or “Residual Certificates.”

<u>REMIC Designation</u>	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
Lower Tier REMIC . . . . .	SMBS, Group 2 MBS and Group 3 Underlying REMIC Certificate	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC . . . . .	Lower Tier Regular Interests	Group 1, 2, 3 and 4 Classes	R

*Fannie Mae Guaranty.* For a description of our guaranties of the Certificates, the SMBS, the Group 2 MBS and the Group 3 Underlying REMIC Certificate, see “Description of the Certificates—Fannie Mae Guaranty” in the REMIC Prospectus, “Description of the SMBS Certificates—Fannie Mae Guaranty” in the SMBS Prospectus, “Description of the Certificates—Fannie Mae Guaranty” in the MBS Prospectus, and “Description of the Certificates—General—*Fannie Mae Guaranty*” in the Underlying REMIC Disclosure Document. Our guaranties are not backed by the full faith and credit of the United States.

*Characteristics of Certificates.* Except as specified below, we will issue the 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.”

We will issue each Residual Certificate in fully registered, certificated form. The “Holder” or “Certificateholder” of a Residual Certificate is its registered owner. A Residual 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 a Residual Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the Residual Classes” below.

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

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

## The SMBS

The general characteristics of the SMBS are described in the SMBS Prospectus. The SMBS provide that principal and interest on the Mortgage Loans underlying the related MBS are passed through monthly. The general characteristics of the MBS are described in MBS Prospectus. Each MBS evidences beneficial ownership interest 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. For additional information see “Summary—Characteristics of the SMBS” and “—Assumed Characteristics of the Mortgage Loans Underlying the SMBS” in this prospectus supplement and “The Mortgage Pools” and “Yield, Maturity and Prepayment Considerations” in the MBS prospectus.

## The Group 2 MBS

The Group 2 MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Group 2 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 approximately 34% of the Mortgage Loans underlying the Group 2 MBS (by principal balance as of the Issue Date) 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 “Risk Factors—Prepayment Factors—*Refinance Environment*—Fixed-rate and adjustable-rate mortgage loans with long initial interest-only periods may be more likely to be refinanced than other mortgage loans” in the MBS Prospectus.

For additional information, see “Summary—Characteristics of the Group 2 MBS” and “—Assumed Characteristics of the Mortgage Loans Underlying the Group 2 MBS” in this prospectus supplement and “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

## The Group 3 Underlying REMIC Certificate

The Group 3 Underlying REMIC Certificate represents a beneficial ownership interest in the Underlying REMIC Trust. The assets of that trust evidence direct or indirect beneficial ownership interests in certain MBS having the general characteristics set forth in the MBS Prospectus. Distributions on the Group 3 Underlying REMIC Certificate will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 3 Underlying REMIC Certificate are described in the Underlying REMIC Disclosure Document. See Exhibit A for additional information about the Group 3 Underlying REMIC Certificate.

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 3 Underlying REMIC Certificate, telephone us at 1-800-237-8627. There may have been material changes in facts and circumstances since the date we prepared the Underlying REMIC Disclosure Document. 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 that document may be limited.

## Distributions of Interest

*General.* The certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate (or added to principal, in the case of the Accrual Classes) on a Distribution Date will consist of one month’s interest on the outstanding balance of that Certificate immediately prior to that Distribution Date. For a description of the Accrual Classes, see “—*Accrual Classes*” below.

*Delay Classes and No-Delay Classes.* The “delay” classes and “no-delay” classes are set forth in the following table:

<u>Delay Classes</u>	<u>No-Delay Classes</u>
Fixed Rate Classes	Floating Rate, Inverse Floating Rate and Toggle Classes

See “Description of the Certificates—Distributions on Certificates—*Interest Distributions*” in the REMIC Prospectus.

**Accrual Classes.** The Z, ZA and ZB Classes are Accrual Classes. Interest will accrue on each Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on an Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on each Accrual Class as described under “—Distributions of Principal” below.

## Distributions of Principal

On the Distribution Date in each month, we will make payments of principal on the Certificates as described below.

### • Group 1

The Z Accrual Amount in the following priority:

1. To FB until retired.
2. To Z.

} Accretion  
Directed  
Class  
and Accrual  
Class

The ZA Accrual Amount in the following priority:

1. To the Aggregate Group to its Targeted Balance.
2. To ZA.

} Accretion  
Directed /  
TAC Group  
and Accrual  
Class

The ZB Accrual Amount in the following priority:

1. To the Aggregate Group to its Targeted Balance.
2. To ZA until retired.
3. To the Aggregate Group until retired.
4. To ZB.

} TAC  
Group

} Support  
Class

} TAC  
Group

} Accrual  
Class

} Accretion  
Directed  
Group and  
Class

The Group 1 Cash Flow Distribution Amount in the following priority:

1. To the Aggregate Group to its Targeted Balance.
2. To ZA until retired.
3. To the Aggregate Group until retired.
4. To ZB until retired.

} TAC  
Group

} Support  
Class

} TAC  
Group

} Sequential  
Pay Class

The “Aggregate Group” consists of the FB and Z Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group to FB and Z, in that order, until retired.

The Aggregate Group has a principal balance equal to the aggregate principal balances of the Classes included in the Aggregate Group.

The “Z Accrual Amount” is any interest then accrued and added to the principal balance of the Z Class.

The “ZA Accrual Amount” is any interest then accrued and added to the principal balance of the ZA Class.

The “ZB Accrual Amount” is any interest then accrued and added to the principal balance of the ZB Class.

The “Group 1 Cash Flow Distribution Amount” is the principal then paid on the Group 1 SMBS.

- *Group 2*

The Group 2 Principal Distribution Amount to A and B, in that order, until retired. } Sequential Pay Classes

The “Group 2 Principal Distribution Amount” is the principal then paid on the Group 2 MBS.

- *Group 3*

The Group 3 Principal Distribution Amount to MT and FM, pro rata, until retired. } Structured Collateral / Pass-Through Classes

The “Group 3 Principal Distribution Amount” is the principal then paid on the Group 3 Underlying REMIC Certificate.

- *Group 4*

The Group 4 Principal Distribution Amount to FD until retired. } Pass-Through Class

The “Group 4 Principal Distribution Amount” is the principal then paid on the Group 4 SMBS.

## 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 3 Underlying REMIC Certificate and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the SMBS and Group 2 MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Assumed Characteristics of the Mortgage Loans Underlying the SMBS” and “—Assumed Characteristics of the Mortgage Loans Underlying the Group 2 MBS” in this prospectus supplement;
- the Mortgage Loans underlying approximately 34% of the Group 2 MBS have the remaining term to expiration of their interest only periods specified under “Summary—Assumed Characteristics of the Mortgage Loans Underlying the Group 2 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 August 30, 2007; and
- each Distribution Date occurs on the 25th day of a month.

*Prepayment Assumptions.* The prepayment model used in this prospectus supplement is PSA. For a description of this model, see “Yield, Maturity and Prepayment Considerations—Prepayment Models” in the REMIC Prospectus.

*Principal Balance Schedule.* The Principal Balance Schedule is set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedule was prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at the “Structuring Speed” specified in the chart below.

<u>Group</u>	<u>Structuring Speed</u>
Aggregate Group Targeted Balances	(1)
(1) The Targeted Balances of the Aggregate Group have been structured to hold at 339% PSA but do not hold at any constant rate.	

**We cannot assure you that the balance of the Aggregate Group will conform on any Distribution Date to the balance specified in the Principal Balance Schedule or that distributions of principal of the Aggregate Group will begin or end on the Distribution Dates specified in the Principal Balance Schedule.**

If you are considering the purchase of a TAC Class, you should first take into account the considerations set forth below.

- We will distribute any excess of principal distributions over the amount necessary to reduce a Class to its scheduled balance in any month. As a result, the likelihood of reducing a Class to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- The principal payment stability of the Aggregate Group will be supported by one or more of the other Classes. When the supporting Classes are retired, the Group receiving the benefit of that support, if still outstanding will be much more sensitive to prepayments of the related Mortgage Loans.

## 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 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 and Toggle Classes.*** The yields on the Inverse Floating Rate and Toggle 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 tables below, it is possible that investors in the SB and SD Classes 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 yield tables has been prepared on the basis of the Pricing Assumptions and the assumptions that

- the interest rates for the Inverse Floating Rate and Toggle 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>
SB .....	5.162500%
MT .....	86.234375%
SD .....	5.146875%

\* 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.

In the following yield tables, the symbol \* is used to represent a yield of less than (99.9)%.

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>339%</u>	<u>500%</u>	<u>680%</u>
1.32% .....	53.6%	50.2%	33.2%	22.7%	7.5%
3.32% .....	9.8%	5.9%	(15.6)%	(28.9)%	(47.5)%
4.15% .....	*	*	*	*	*

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>				
	<b>50%</b>	<b>100%</b>	<b>295%</b>	<b>500%</b>	<b>600%</b>
1.320% .....	2.9%	3.2%	4.8%	6.6%	7.5%
3.320% .....	5.1%	5.5%	7.1%	8.9%	9.8%
5.320% .....	7.4%	7.8%	9.4%	11.2%	12.1%
6.630% .....	8.9%	9.3%	11.0%	12.7%	13.6%
6.640% .....	8.8%	9.2%	10.8%	12.6%	13.4%
6.885% .....	4.8%	5.2%	6.8%	8.6%	9.5%
7.130% .....	1.0%	1.3%	2.9%	4.7%	5.6%

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>				
	<b>50%</b>	<b>100%</b>	<b>175%</b>	<b>300%</b>	<b>500%</b>
1.4125% .....	106.7%	102.4%	95.9%	84.5%	65.3%
3.4125% .....	59.1%	55.3%	49.6%	39.6%	22.7%
5.4125% .....	15.3%	12.0%	7.0%	(1.6)%	(16.2)%
6.4500% .....	*	*	*	*	*

**Weighted Average Lives of the Certificates**

For a description of how the weighted average life of a Certificate is determined, see “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.

In general, the weighted average lives of the Certificates will be shortened if the level of prepayments of principal of the related Mortgage Loans increases. However, the weighted average lives will depend upon a variety of other factors, including

- the timing of changes in the rate of principal distributions,
- the priority sequences of distributions of principal of the Group 1 and Group 2 Classes.

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

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.

In the case of the information set forth for each Class under 0% PSA, however, we assumed that the 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 and Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 SMBS	360 months	9.00%
Group 2 MBS	360 months*	8.50%
Group 3 Underlying REMIC Certificate	**	8.50%
Group 4 SMBS	360 months	8.00%

\* We have assumed that approximately 34% of the Mortgage Loans underlying the Group 2 MBS have a remaining interest only period of 120 months.

\*\* We have assumed that each Mortgage Loan underlying the Group 3 Underlying REMIC Certificate has original and remaining terms to maturity of 360 months and 358 months, respectively. In addition, we have assumed that each Mortgage Loan Underlying the Group 3 Underlying REMIC Certificate has a remaining interest only period of 117 months.

It is unlikely that all of the Mortgage Loans will have the remaining terms to maturity, interest rates or remaining interest only periods assumed or that the 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	FB and SB† Classes					Z Class					ZA Class					ZB Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	339%	500%	680%	0%	100%	339%	500%	680%	0%	100%	339%	500%	680%	0%	100%	339%	500%	680%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2008	99	95	86	83	76	105	105	105	105	105	105	105	94	0	0	105	105	105	105	105
August 2009	98	88	68	57	44	109	109	109	109	109	109	109	75	0	0	109	109	109	109	109
August 2010	97	80	52	38	24	114	114	114	114	114	114	114	78	0	0	114	114	114	114	114
August 2011	95	74	39	24	11	120	120	120	120	120	120	120	82	0	0	120	120	120	120	120
August 2012	94	67	28	15	4	125	125	125	125	125	125	125	85	0	0	125	125	125	125	125
August 2013	92	61	20	8	0	131	131	131	131	129	131	131	89	0	0	131	131	131	131	131
August 2014	91	55	14	4	0	137	137	137	137	72	137	137	93	0	0	137	137	137	137	137
August 2015	89	50	9	*	0	143	143	143	143	39	143	143	98	0	0	143	143	143	143	143
August 2016	87	44	4	0	0	150	150	150	101	20	150	150	102	0	0	150	150	150	150	150
August 2017	85	39	1	0	0	157	157	157	66	9	157	157	107	0	0	157	157	157	157	157
August 2018	83	35	0	0	0	164	164	119	43	2	164	164	112	0	0	164	164	164	164	164
August 2019	80	30	0	0	0	171	171	72	27	0	171	171	117	0	0	171	171	171	171	119
August 2020	77	26	0	0	0	179	179	35	15	0	179	179	122	0	0	179	179	179	179	68
August 2021	74	22	0	0	0	188	188	5	8	0	188	188	128	0	0	188	188	188	188	39
August 2022	71	18	0	0	0	196	196	*	2	0	196	196	100	0	0	196	196	196	196	22
August 2023	68	14	0	0	0	205	205	*	0	0	205	205	72	0	0	205	205	205	166	13
August 2024	64	10	0	0	0	215	215	*	0	0	215	215	51	0	0	215	215	215	110	7
August 2025	60	7	0	0	0	224	224	*	0	0	224	224	34	0	0	224	224	224	73	4
August 2026	56	4	0	0	0	235	235	*	0	0	235	235	20	0	0	235	235	235	48	2
August 2027	51	*	0	0	0	246	246	*	0	0	246	246	10	0	0	246	246	246	31	1
August 2028	46	0	0	0	0	257	189	*	0	0	257	257	2	0	0	257	257	257	20	1
August 2029	40	0	0	0	0	269	129	0	0	0	269	269	0	0	0	269	269	202	13	*
August 2030	34	0	0	0	0	281	71	0	0	0	281	281	0	0	0	281	281	143	8	*
August 2031	27	0	0	0	0	294	15	0	0	0	294	294	0	0	0	294	294	98	5	*
August 2032	20	0	0	0	0	307	*	0	0	0	307	243	0	0	0	307	307	65	3	*
August 2033	12	0	0	0	0	321	*	0	0	0	321	170	0	0	0	321	321	40	1	*
August 2034	4	0	0	0	0	336	*	0	0	0	336	101	0	0	0	336	336	22	1	*
August 2035	0	0	0	0	0	223	*	0	0	0	352	36	0	0	0	352	352	9	*	*
August 2036	0	0	0	0	0	*	0	0	0	0	368	0	0	0	0	368	0	0	0	0
August 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.5	8.7	3.7	2.8	2.1	28.3	22.2	12.0	10.3	7.6	29.5	26.4	14.2	0.3	0.2	30.0	28.8	23.8	17.9	13.2

Date	A Class					B Class					FM and MT Classes					FD and SD† Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	325%	500%	650%	0%	100%	325%	500%	650%	0%	100%	295%	500%	600%	0%	100%	175%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2008	99	97	92	89	85	100	100	100	100	100	100	97	91	85	82	99	93	89	82	71
August 2009	99	92	78	68	59	100	100	100	100	100	100	92	77	63	56	98	86	78	66	49
August 2010	98	86	62	47	35	100	100	100	100	100	100	86	64	44	36	97	79	69	53	34
August 2011	98	80	49	32	21	100	100	100	100	100	100	81	52	31	23	96	73	60	43	23
August 2012	97	74	39	22	12	100	100	100	100	100	100	76	43	22	15	95	68	53	34	16
August 2013	96	69	31	15	7	100	100	100	100	100	100	72	35	15	9	94	62	46	28	11
August 2014	95	64	24	10	3	100	100	100	100	100	100	67	29	11	6	92	57	41	22	7
August 2015	94	59	19	6	2	100	100	100	100	100	100	63	24	7	4	91	52	35	18	5
August 2016	93	55	15	4	*	100	100	100	100	100	100	60	20	5	2	89	48	31	14	3
August 2017	92	50	11	2	0	100	100	100	100	76	100	55	16	4	2	88	44	27	11	2
August 2018	91	46	9	1	0	100	100	100	100	45	98	50	13	2	1	86	40	23	9	2
August 2019	88	42	6	*	0	100	100	100	100	27	95	46	10	2	1	84	36	20	7	1
August 2020	86	38	5	0	0	100	100	100	82	16	93	42	8	1	*	82	32	17	6	1
August 2021	84	34	3	0	0	100	100	100	55	9	90	38	6	1	*	79	29	15	4	*
August 2022	81	31	2	0	0	100	100	100	37	5	87	34	5	1	*	77	26	13	3	*
August 2023	78	28	1	0	0	100	100	100	25	3	84	31	4	*	*	74	23	11	3	*
August 2024	75	25	1	0	0	100	100	100	17	2	81	28	3	*	*	71	21	9	2	*
August 2025	72	22	*	0	0	100	100	100	11	1	77	25	2	*	*	68	18	7	2	*
August 2026	68	19	0	0	0	100	100	90	7	1	73	22	2	*	*	64	16	6	1	*
August 2027	64	17	0	0	0	100	100	68	5	*	69	19	1	*	*	60	13	5	1	*
August 2028	60	14	0	0	0	100	100	50	3	*	64	16	1	*	*	56	11	4	1	*
August 2029	55	12	0	0	0	100	100	37	2	*	59	14	1	*	*	52	9	3	*	*
August 2030	50	10	0	0	0	100	100	27	1	*	54	12	1	*	*	47	7	2	*	*
August 2031	44	8	0	0	0	100	100	19	1	*	48	10	*	*	*	42	6	2	*	*
August 2032	38	6	0	0	0	100	100	13	*	*	41	8	*	*	*	36	4	1	*	*
August 2033	32	4	0	0	0	100	100	8	*	*	34	6	*	*	*	30	3	1	*	*
August 2034	24	3	0	0	0	100	100	5	*	*	26	4	*	*	*	23	1	*	*	*
August 2035	17	1	0	0	0	100	100	3	*	*	18	2	*	*	*	16	0	0	0	0
August 2036	8	0	0	0	0	100	68	1	*	*	8	1	*	*	*	8	0	0	0	0
August 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.3	11.4	5.0	3.5	2.8	30.0	29.2	21.7	15.0	11.4	22.5	12.1	5.6	3.5	2.9	20.5	10.1	7.2	4.6	2.8

\* 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.

## **Characteristics of the Residual Classes**

A Residual Certificate will be subject to certain transfer restrictions. See “Description of the Certificates—Special Characteristics of the Residual Certificates” and “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates” in the REMIC Prospectus.

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. A Residual Certificate will constitute a noneconomic residual interest under the Regulations. Having a significant purpose to impede the assessment or collection of tax means that the transferor of a Residual Certificate had “improper knowledge” at the time of the transfer. See “Description of the Certificates—Special Characteristics of the Residual Certificates” in the REMIC Prospectus. You should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

## **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 “Material 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 “Material 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 make a REMIC election with respect to each REMIC set forth in the table under “Description of the Certificates—General—*Structure*.” The Regular Classes will be designated as “regular interests” and the Residual Classes will be designated as the “residual interests” in the REMICs as set forth in that table. Thus, the 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 Residual Classes, as “qualified mortgages” for other REMICs. See “Material 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 Accrual Classes and the MT Class will be issued with original issue discount (“OID”), and certain other Classes of 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 “Material 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 Certificates may be treated as having been issued at a premium. See “Material 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	339% PSA
2	325% PSA
3	295% PSA
4	175% PSA

See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment 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 “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.

### **Taxation of Beneficial Owners of Residual Certificates**

The Holder of a Residual Certificate will be considered to be the holder of the “residual interest” in the related REMIC. Such Holder generally will be required to report its daily portion of the taxable income or net loss of the REMIC to which that Certificate relates. In certain periods, a Holder of a Residual Certificate may be required to recognize taxable income without being entitled to receive a corresponding amount of cash. Pursuant to the Trust Agreement, we will be obligated to provide to the Holder of a Residual Certificate (i) information necessary to enable it to prepare its federal income tax returns and (ii) any reports regarding the Residual Class that may be required under the Code. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates” in the REMIC Prospectus.

### **PLAN OF DISTRIBUTION**

We are obligated to deliver the Certificates to Bear, Stearns & Co. Inc. (the “Dealer”) in exchange for the SMBS, the Group 2 MBS and the Group 3 Underlying REMIC Certificate. 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 MFR Securities Inc. or other dealers.

### **LEGAL MATTERS**

Sidley Austin LLP will provide legal representation for Fannie Mae. Stroock & Stroock & Lavan LLP will provide legal representation for the Dealer.

# Exhibit A

## Group 3 Underlying REMIC Certificate

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	August 2007 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC (in months)	Approximate Weighted Average WALA (in months)	Approximate Weighted Average Remaining Interest Only Period (in months)
2007-063	FM	June 2007	31396V7M4	(2)	FLT	July 2037	PT	\$121,500,000	0.98205713	\$26,785,714	352	8	111

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

(2) This class bears interest as further described in the Underlying REMIC Disclosure Document.

## Principal Balance Schedule

### *Aggregate Group Targeted Balances*

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance .....	\$114,645,817.00	November 2011 .....	\$ 44,599,925.22	February 2016 .....	\$ 12,656,953.17
September 2007 .....	113,726,278.25	December 2011 .....	43,623,494.24	March 2016 .....	12,292,080.09
October 2007 .....	112,742,529.37	January 2012 .....	42,665,860.71	April 2016 .....	11,934,086.85
November 2007 .....	111,695,783.50	February 2012 .....	41,726,660.65	May 2016 .....	11,582,837.86
December 2007 .....	110,587,365.79	March 2012 .....	40,805,537.04	June 2016 .....	11,238,200.05
January 2008 .....	109,418,710.92	April 2012 .....	39,902,139.64	July 2016 .....	10,900,042.98
February 2008 .....	108,191,360.24	May 2012 .....	39,016,124.99	August 2016 .....	10,568,238.67
March 2008 .....	106,906,958.71	June 2012 .....	38,147,156.15	September 2016 .....	10,242,661.62
April 2008 .....	105,567,251.35	July 2012 .....	37,294,902.61	October 2016 .....	9,923,188.73
May 2008 .....	104,174,079.46	August 2012 .....	36,459,040.22	November 2016 .....	9,609,699.31
June 2008 .....	102,729,376.53	September 2012 .....	35,639,250.99	December 2016 .....	9,302,074.91
July 2008 .....	101,235,278.94	October 2012 .....	34,835,223.06	January 2017 .....	9,000,199.47
August 2008 .....	99,693,996.73	November 2012 .....	34,046,650.48	February 2017 .....	8,703,959.09
September 2008 .....	98,107,771.67	December 2012 .....	33,273,233.22	March 2017 .....	8,413,242.05
October 2008 .....	96,479,209.38	January 2013 .....	32,514,676.96	April 2017 .....	8,127,938.83
November 2008 .....	94,811,088.57	February 2013 .....	31,770,692.98	May 2017 .....	7,847,941.97
December 2008 .....	93,114,269.78	March 2013 .....	31,040,998.12	June 2017 .....	7,573,146.13
January 2009 .....	91,410,957.07	April 2013 .....	30,325,314.67	July 2017 .....	7,303,447.98
February 2009 .....	89,703,649.38	May 2013 .....	29,623,370.17	August 2017 .....	7,038,746.15
March 2009 .....	87,996,409.64	June 2013 .....	28,934,897.44	September 2017 .....	6,778,941.25
April 2009 .....	86,293,195.60	July 2013 .....	28,259,634.37	October 2017 .....	6,523,935.79
May 2009 .....	84,597,042.20	August 2013 .....	27,597,323.91	November 2017 .....	6,273,634.18
June 2009 .....	82,912,924.09	September 2013 .....	26,947,713.89	December 2017 .....	6,027,942.65
July 2009 .....	81,242,401.53	October 2013 .....	26,310,557.00	January 2018 .....	5,786,769.25
August 2009 .....	79,587,977.46	November 2013 .....	25,685,610.65	February 2018 .....	5,550,023.80
September 2009 .....	77,953,221.39	December 2013 .....	25,072,636.93	March 2018 .....	5,317,617.87
October 2009 .....	76,341,924.56	January 2014 .....	24,471,402.47	April 2018 .....	5,089,464.67
November 2009 .....	74,756,283.43	February 2014 .....	23,881,678.35	May 2018 .....	4,865,479.17
December 2009 .....	73,198,833.27	March 2014 .....	23,303,240.05	June 2018 .....	4,645,577.95
January 2010 .....	71,671,396.85	April 2014 .....	22,735,867.37	July 2018 .....	4,429,679.17
February 2010 .....	70,173,396.08	May 2014 .....	22,179,344.35	August 2018 .....	4,217,702.59
March 2010 .....	68,704,263.83	June 2014 .....	21,633,459.12	September 2018 .....	4,009,569.52
April 2010 .....	67,263,443.83	July 2014 .....	21,098,003.89	October 2018 .....	3,805,202.79
May 2010 .....	65,850,390.39	August 2014 .....	20,572,774.86	November 2018 .....	3,604,526.68
June 2010 .....	64,464,568.26	September 2014 .....	20,057,572.15	December 2018 .....	3,407,467.01
July 2010 .....	63,105,452.39	October 2014 .....	19,552,199.70	January 2019 .....	3,213,950.96
August 2010 .....	61,772,527.76	November 2014 .....	19,056,465.23	February 2019 .....	3,023,907.13
September 2010 .....	60,465,289.15	December 2014 .....	18,570,180.11	March 2019 .....	2,837,265.51
October 2010 .....	59,183,241.02	January 2015 .....	18,093,159.35	April 2019 .....	2,653,957.46
November 2010 .....	57,925,897.24	February 2015 .....	17,625,221.53	May 2019 .....	2,473,915.62
December 2010 .....	56,692,781.00	March 2015 .....	17,166,188.69	June 2019 .....	2,297,073.94
January 2011 .....	55,483,424.61	April 2015 .....	16,715,886.29	July 2019 .....	2,123,367.71
February 2011 .....	54,297,369.26	May 2015 .....	16,274,143.12	August 2019 .....	1,952,733.35
March 2011 .....	53,134,164.91	June 2015 .....	15,840,791.32	September 2019 .....	1,785,108.62
April 2011 .....	51,993,370.15	July 2015 .....	15,415,666.18	October 2019 .....	1,620,432.44
May 2011 .....	50,874,551.95	August 2015 .....	14,998,606.19	November 2019 .....	1,458,644.88
June 2011 .....	49,777,285.60	September 2015 .....	14,589,452.97	December 2019 .....	1,299,687.20
July 2011 .....	48,701,154.48	October 2015 .....	14,188,051.09	January 2020 .....	1,143,501.79
August 2011 .....	47,645,749.91	November 2015 .....	13,794,248.20	February 2020 .....	990,032.16
September 2011 .....	46,610,671.05	December 2015 .....	13,407,894.85	March 2020 .....	839,222.91
October 2011 .....	45,595,524.72	January 2016 .....	13,028,844.42	April 2020 .....	691,019.67

**Aggregate Group (Continued)**

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
May 2020 .....	\$ 545,369.20	October 2024 .....	\$ 698.79	March 2029 .....	\$ 698.79
June 2020 .....	402,219.20	November 2024 .....	698.79	April 2029 .....	698.79
July 2020 .....	261,518.44	December 2024 .....	698.79	May 2029 .....	698.79
August 2020 .....	123,216.65	January 2025 .....	698.79	June 2029 .....	698.79
September 2020 .....	698.79	February 2025 .....	698.79	July 2029 .....	698.79
October 2020 .....	698.79	March 2025 .....	698.79	August 2029 .....	698.79
November 2020 .....	698.79	April 2025 .....	698.79	September 2029 .....	698.79
December 2020 .....	698.79	May 2025 .....	698.79	October 2029 .....	698.79
January 2021 .....	698.79	June 2025 .....	698.79	November 2029 .....	698.79
February 2021 .....	698.79	July 2025 .....	698.79	December 2029 .....	698.79
March 2021 .....	698.79	August 2025 .....	698.79	January 2030 .....	698.79
April 2021 .....	698.79	September 2025 .....	698.79	February 2030 .....	698.79
May 2021 .....	698.79	October 2025 .....	698.79	March 2030 .....	698.79
June 2021 .....	698.79	November 2025 .....	698.79	April 2030 .....	698.79
July 2021 .....	698.79	December 2025 .....	698.79	May 2030 .....	698.79
August 2021 .....	698.79	January 2026 .....	698.79	June 2030 .....	698.79
September 2021 .....	698.79	February 2026 .....	698.79	July 2030 .....	698.79
October 2021 .....	698.79	March 2026 .....	698.79	August 2030 .....	698.79
November 2021 .....	698.79	April 2026 .....	698.79	September 2030 .....	698.79
December 2021 .....	698.79	May 2026 .....	698.79	October 2030 .....	698.79
January 2022 .....	698.79	June 2026 .....	698.79	November 2030 .....	698.79
February 2022 .....	698.79	July 2026 .....	698.79	December 2030 .....	698.79
March 2022 .....	698.79	August 2026 .....	698.79	January 2031 .....	698.79
April 2022 .....	698.79	September 2026 .....	698.79	February 2031 .....	698.79
May 2022 .....	698.79	October 2026 .....	698.79	March 2031 .....	698.79
June 2022 .....	698.79	November 2026 .....	698.79	April 2031 .....	698.79
July 2022 .....	698.79	December 2026 .....	698.79	May 2031 .....	698.79
August 2022 .....	698.79	January 2027 .....	698.79	June 2031 .....	698.79
September 2022 .....	698.79	February 2027 .....	698.79	July 2031 .....	698.79
October 2022 .....	698.79	March 2027 .....	698.79	August 2031 .....	698.79
November 2022 .....	698.79	April 2027 .....	698.79	September 2031 .....	698.79
December 2022 .....	698.79	May 2027 .....	698.79	October 2031 .....	698.79
January 2023 .....	698.79	June 2027 .....	698.79	November 2031 .....	698.79
February 2023 .....	698.79	July 2027 .....	698.79	December 2031 .....	698.79
March 2023 .....	698.79	August 2027 .....	698.79	January 2032 .....	698.79
April 2023 .....	698.79	September 2027 .....	698.79	February 2032 .....	698.79
May 2023 .....	698.79	October 2027 .....	698.79	March 2032 .....	698.79
June 2023 .....	698.79	November 2027 .....	698.79	April 2032 .....	698.79
July 2023 .....	698.79	December 2027 .....	698.79	May 2032 .....	698.79
August 2023 .....	698.79	January 2028 .....	698.79	June 2032 .....	698.79
September 2023 .....	698.79	February 2028 .....	698.79	July 2032 .....	698.79
October 2023 .....	698.79	March 2028 .....	698.79	August 2032 .....	698.79
November 2023 .....	698.79	April 2028 .....	698.79	September 2032 .....	698.79
December 2023 .....	698.79	May 2028 .....	698.79	October 2032 .....	698.79
January 2024 .....	698.79	June 2028 .....	698.79	November 2032 .....	698.79
February 2024 .....	698.79	July 2028 .....	698.79	December 2032 .....	698.79
March 2024 .....	698.79	August 2028 .....	698.79	January 2033 .....	698.79
April 2024 .....	698.79	September 2028 .....	698.79	February 2033 .....	698.79
May 2024 .....	698.79	October 2028 .....	698.79	March 2033 .....	698.79
June 2024 .....	698.79	November 2028 .....	698.79	April 2033 .....	698.79
July 2024 .....	698.79	December 2028 .....	698.79	May 2033 .....	698.79
August 2024 .....	698.79	January 2029 .....	698.79	June 2033 .....	698.79
September 2024 .....	698.79	February 2029 .....	698.79	July 2033 .....	698.79

***Aggregate Group (Continued)***

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
August 2033 .....	\$ 698.79	December 2034 .....	\$ 698.79	April 2036 .....	\$ 698.79
September 2033 .....	698.79	January 2035 .....	698.79	May 2036 .....	698.79
October 2033 .....	698.79	February 2035 .....	698.79	June 2036 .....	698.79
November 2033 .....	698.79	March 2035 .....	698.79	July 2036 .....	698.79
December 2033 .....	698.79	April 2035 .....	698.79	August 2036 .....	698.79
January 2034 .....	698.79	May 2035 .....	698.79	September 2036 .....	698.79
February 2034 .....	698.79	June 2035 .....	698.79	October 2036 .....	698.79
March 2034 .....	698.79	July 2035 .....	698.79	November 2036 .....	698.79
April 2034 .....	698.79	August 2035 .....	698.79	December 2036 .....	698.79
May 2034 .....	698.79	September 2035 .....	698.79	January 2037 .....	637.19
June 2034 .....	698.79	October 2035 .....	698.79	February 2037 .....	377.98
July 2034 .....	698.79	November 2035 .....	698.79	March 2037 .....	214.92
August 2034 .....	698.79	December 2035 .....	698.79	April 2037 .....	108.46
September 2034 .....	698.79	January 2036 .....	698.79	May 2037 .....	33.62
October 2034 .....	698.79	February 2036 .....	698.79	June 2037 and thereafter .....	0.00
November 2034 .....	698.79	March 2036 .....	698.79		



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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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**\$573,248,976**



**Guaranteed REMIC  
Pass-Through Certificates  
Fannie Mae REMIC Trust 2007-93**

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#### PROSPECTUS SUPPLEMENT

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**Bear, Stearns & Co. Inc.**

**MFR Securities Inc.**

**August 24, 2007**

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