

**Fourth Supplement
(To Prospectus Supplement dated August 21, 2008)**

\$162,763,099



**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2008-84**

This is a supplement to the prospectus supplement dated August 21, 2008 (the "Prospectus Supplement"). If we use a capitalized term in this supplement without defining it, you will find the definition of that term in the Prospectus Supplement.

The section of the Prospectus Supplement titled "Recent Developments" is replaced in its entirety with the following:

RECENT DEVELOPMENTS

On September 6, 2008, the Federal Housing Finance Agency, or FHFA, placed Fannie Mae and Freddie Mac into conservatorship. As the conservator, FHFA succeeded to all rights, titles, powers and privileges of Fannie Mae, and of any stockholder, officer, or director of Fannie Mae with respect to Fannie Mae and the assets of Fannie Mae. The conservator selected Herbert M. Allison, former Vice Chairman of Merrill Lynch and Chairman of TIAA-CREF, as the new CEO of Fannie Mae. A copy of the statement issued by FHFA Director James B. Lockhart regarding FHFA's placement of Fannie Mae into conservatorship, the selection of Mr. Allison, and a copy of a Fact Sheet discussing questions and answers about the conservatorship are available on FHFA's website at www.ofheo.gov.

On September 7, 2008, the U.S. Department of the Treasury, or U.S. Treasury, announced three additional steps taken by it in connection with the conservatorship.

First, the U.S. Treasury entered into a Senior Preferred Stock Purchase Agreement with us pursuant to which the U.S. Treasury will purchase up to an aggregate of \$100 billion to maintain a positive net worth on a U.S. GAAP basis. This agreement contains covenants that significantly restrict our operations. In exchange for entering into this agreement, the U.S. Treasury received \$1 billion of our senior preferred stock and warrants to purchase 79.9% of our common stock.

(continued on the next page)

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

The certificates, together with any interest thereon, are not guaranteed by the United States and do not constitute a debt or obligation of the United States or any of its agencies or instrumentalities 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.

Goldman Sachs & Co.

The date of this Supplement is September 29, 2008

Second, the U.S. Treasury announced the establishment of a new secured lending credit facility which will be available to Fannie Mae, Freddie Mac, and the Federal Home Loan Banks as a liquidity backstop.

Third, the U.S. Treasury announced that it is initiating a temporary program to purchase mortgage-backed securities issued by Fannie Mae and Freddie Mac. The secured lending credit facility and the mortgage-backed securities purchase program are currently scheduled to expire in December 2009.

Details regarding these steps are available on the U.S. Treasury's website at www.ustreas.gov.

We are continuing to operate as a going concern while in conservatorship and remain liable for all of our obligations, including our guaranty obligations, associated with mortgage-backed securities issued by us. The secured lending credit facility and the Senior Preferred Stock Purchase Agreement described above are intended to enhance our ability to meet our obligations.

Under the Federal Housing Finance Regulatory Reform Act of 2008 (the "Regulatory Reform Act"), FHFA, as conservator or receiver, has the power to repudiate any contract entered into by Fannie Mae prior to FHFA's appointment as conservator or receiver, as applicable, if FHFA determines, in its sole discretion, that performance of the contract is burdensome and that repudiation of the contract promotes the orderly administration of Fannie Mae's affairs. The Regulatory Reform Act requires FHFA to exercise its right to repudiate any contract within a reasonable period of time after its appointment as conservator or receiver.

FHFA as conservator has advised us that it has no intention to repudiate our guaranty obligation under the trust documents because it views repudiation as incompatible with the goals of the conservatorship. In the event that FHFA, as conservator or receiver, were to repudiate our guaranty obligation under the related trust documents, the conservatorship or receivership estate, as applicable, would be liable for actual direct compensatory damages in accordance with the provisions of the Regulatory Reform Act. Any such liability could be satisfied only to the extent of our assets available therefor.

In the event of repudiation, the payments of principal and/or interest to certificateholders would be reduced if payments on the underlying mortgage loans are not made by the related borrowers or a direct servicer fails to remit borrower payments to us. Any actual direct compensatory damages for repudiating our guaranty obligation may not be sufficient to offset any shortfalls experienced by certificateholders.

Further, in its capacity as conservator or receiver, FHFA has the right to transfer or sell any asset or liability of Fannie Mae without any approval, assignment or consent. Although we have been advised that it has no present intention to do so, if FHFA, as conservator or receiver, were to transfer our guaranty obligation to another party, certificateholders would have to rely on that party for satisfaction of the guaranty obligation and would be exposed to the credit risk of that party.

In addition, certain rights provided to certificateholders under the trust documents may not be enforced against FHFA, or enforcement of such rights may be delayed, during the conservatorship or if we are placed into receivership. The trust documents provide that upon the occurrence of a guarantor event of default, which includes the appointment of a conservator or receiver, certificateholders have the right to replace Fannie Mae as trustee if the requisite percentage of certificateholders consent. The Regulatory Reform Act prevents certificateholders from enforcing their rights to replace Fannie Mae as trustee if the event of default arises solely because a conservator or receiver has been appointed. The Regulatory Reform Act also provides that no person may exercise any right or power to terminate, accelerate or declare an event of default under certain contracts to which Fannie Mae is a party, or obtain possession of or exercise control over any property of Fannie Mae, or affect any contractual rights of Fannie Mae, without the approval of FHFA, as conservator or receiver, for a period of 45 or 90 days following the appointment of FHFA as conservator or receiver, respectively.

**Third Supplement
(To Prospectus Supplement dated August 21, 2008)**

\$162,763,099



**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2008-84**

This is a supplement to the prospectus supplement dated August 21, 2008 (the "Prospectus Supplement"). If we use a capitalized term in this supplement without defining it, you will find the definition of that term in the Prospectus Supplement.

The third paragraph of the section of the Prospectus Supplement titled "Recent Developments" is replaced in its entirety with the following:

On September 2, 2008, Fitch Ratings ("Fitch") announced that our preferred stock rating was reduced to "BBB-". Our preferred stock rating remains on Rating Watch Negative. Fitch affirmed ratings of "AAA" on our senior unsecured debt and "AA-" on our subordinated debt.

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

The certificates, together with any interest thereon, are not guaranteed by the United States and do not constitute a debt or obligation of the United States or any of its agencies or instrumentalities 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.

Goldman Sachs & Co.

The date of this Supplement is September 3, 2008

**Second Supplement
(To Prospectus Supplement dated August 21, 2008)**

\$162,763,099



**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2008-84**

This is a supplement to the prospectus supplement dated August 21, 2008 (the "Prospectus Supplement"). If we use a capitalized term in this supplement without defining it, you will find the definition of that term in the Prospectus Supplement.

The first paragraph of the section of the Prospectus Supplement titled "Recent Developments" is replaced in its entirety with the following:

On August 26, 2008, Standard & Poor's Ratings Services ("S&P") announced that our "Risk-to-the-Government" rating was reduced from "A" to "A-" with a negative outlook, our preferred stock rating was reduced from "A-" to "BBB-" with a negative outlook, and our subordinated debt rating was reduced from "A-" to "BBB+" with a negative outlook. S&P also announced that our Risk-to-the-Government, preferred stock, and subordinated debt ratings have been placed on CreditWatch Negative. S&P also affirmed the "AAA/A-1+" rating on our senior unsecured debt with a stable outlook.

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

The certificates, together with any interest thereon, are not guaranteed by the United States and do not constitute a debt or obligation of the United States or any of its agencies or instrumentalities 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.

Goldman Sachs & Co.

The date of this Supplement is August 27, 2008

Supplement
(To Prospectus Supplement dated August 21, 2008)

\$162,763,099



Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2008-84

This is a supplement to the prospectus supplement dated August 21, 2008 (the "Prospectus Supplement"). If we use a capitalized term in this supplement without defining it, you will find the definition of that term in the Prospectus Supplement.

The second paragraph of the section of the Prospectus Supplement titled "Recent Developments" is replaced in its entirety with the following:

On August 22, 2008, Moody's Investors Service ("Moody's") announced that our Bank Financial Strength Rating was being reduced from "B-" to "D+" and our preferred stock rating was being reduced from "A1" to "Baa3", and that these ratings remain under review for possible further downgrade. Moody's also lowered its outlook on our subordinated debt rating of "Aa2" from "stable" to "negative" and affirmed the ratings of "Aaa" on our senior long-term debt and "Prime-1" on our short-term debt with stable outlooks.

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

The certificates, together with any interest thereon, are not guaranteed by the United States and do not constitute a debt or obligation of the United States or any of its agencies or instrumentalities 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.

Goldman Sachs & Co.

The date of this Supplement is August 22, 2008

\$162,763,099



**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2008-84**

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 MBS.

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

<i>Class</i>	<i>Original Class Balance</i>	<i>Principal Type(1)</i>	<i>Interest Rate</i>	<i>Interest Type(1)</i>	<i>CUSIP Number</i>	<i>Final Distribution Date</i>
AP(2)	\$119,150,000	SCH/AD	5.5%	FIX	31397MTL1	March 2036
PI(2)	9,929,166(3)	NTL	6.0	FIX/IO	31397MTM9	March 2036
PZ(2)	6,991,000	SUP	6.0	FIX/Z	31397MTN7	May 2036
AB	4,070,000	SEQ	6.0	FIX	31397MTP2	August 2036
LV(2)	15,466,000	SEQ/AD	6.0	FIX	31397MTQ0	July 2019
LZ(2)	17,086,099	SEQ	6.0	FIX/Z	31397MTR8	September 2038
R	0	NPR	0	NPR	31397MTS6	September 2038
RL	0	NPR	0	NPR	31397MTT4	September 2038

(1) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC prospectus.
(2) Exchangeable classes.

(3) Notional balance. This class is an interest only class. See page S-6 for a description of how its notional balance is calculated.

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The PA, L and A Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and “Description of the Certificates—Combination and Recombination” in the REMIC prospectus.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be August 29, 2008.

Carefully consider the risk factors starting 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 “exempt securities” under the Securities Exchange Act of 1934.

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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”);
- 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 April 1, 2008 (for all other MBS) (as applicable, the “MBS Prospectus”); 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 MBS Prospectus is incorporated by reference in this prospectus supplement. This means that we are disclosing information in that document by referring you to it. That document is considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with that document.

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 and the MBS Prospectus by writing or calling the dealer at:

Goldman Sachs & Co.
Prospectus Department
85 Broad Street, Concourse Level
New York, New York 10004
(telephone 212-902-1171).

RECENT DEVELOPMENTS

Ratings Announcements

On August 11, 2008, Standard & Poor's Ratings Services ("S&P") announced that our "Risk-to-the-Government" rating was being reduced from "A+" to "A" with a negative outlook, our preferred stock rating was being reduced from "AA-" to "A-" with a negative outlook, and our subordinated debt rating was being reduced from "AA-" to "A-" with a negative outlook. S&P also affirmed the "AAA/A-1+" rating on our senior unsecured debt with a stable outlook.

On August 8, 2008, Moody's Investors Service ("Moody's") affirmed that our Bank Financial Strength Rating of "B-" and preferred stock rating of "A1" remained under review for possible downgrades. Moody's also affirmed ratings of "Aaa" on our senior long-term debt, "Prime-1" on our short-term debt and "Aa2" on our subordinated debt with stable outlooks.

On July 17, 2008, Fitch Ratings ("Fitch") downgraded our preferred stock rating one notch to "A+" from "AA-". Our preferred stock rating remains on Rating Watch Negative until further evaluation. Fitch affirmed ratings of "AAA" on our senior unsecured debt and "AA-" on our subordinated debt.

Although the certificates being offered hereby are not rated, the general market perception of our ability to satisfy our obligations, including our guaranty obligations on the certificates, will affect the liquidity and market value of the certificates. Accordingly, you should consider the potential effect of the recent announcements on the liquidity and market value of your certificates.

Recent Legislation

On July 30, 2008, President Bush signed into law the Housing and Economic Recovery Act of 2008 that included GSE regulatory reform legislation. The legislation establishes the Federal Housing Finance Agency ("FHFA") as our new safety, soundness and mission regulator, replacing OFHEO and HUD for this purpose. In general, the legislation strengthens the existing safety and soundness oversight of the GSEs, providing FHFA with safety and soundness authority that is comparable to and in some respects broader than that of the federal bank regulatory agencies. For example, FHFA will have enhanced powers to raise capital levels above statutory minimum levels, to regulate the size and content of our portfolio, and to approve new mortgage products. The legislation also increases the financial and administrative cost of our affordable housing mission.

In addition, the legislation includes provisions that were initially proposed by the Treasury Secretary that (i) authorize the U.S. Treasury to buy Fannie Mae's debt, equity and other securities, subject to our agreement; and (ii) give the Chairman of the Board of Governors of the Federal Reserve System a consultative role in our regulator's process for setting capital requirements and other safety and soundness standards. Both of these provisions lapse at the end of 2009.

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of August 1, 2008. 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.

Characteristics of the MBS

<u>Approximate Principal 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>
\$162,763,099*	6.00%	6.25% to 8.50%	241 to 360

* As further described in this prospectus supplement, the mortgage loans underlying the 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 Underlying Mortgage Loans

<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>
\$162,763,099	360	352	8	6.50%	112

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

Settlement Date

We expect to issue the certificates on August 29, 2008.

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:

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

Exchanging Certificates Through Combination and Recombination

If you own certificates of a class designated as “exchangeable” on the cover of this prospectus supplement, you will be able to exchange them for a proportionate interest in the related RCR

certificates. Schedule 1 lists the available combinations of the certificates eligible for exchange and the related RCR certificates. You can exchange your certificates by notifying us and paying an exchange fee. We will deliver the RCR certificates upon such exchange.

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

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 or on Schedule 1.

Notional Class

The notional principal balance of the notional class will equal the percentage of the outstanding balance specified below immediately before the related distribution date:

Class

PI 8.3333327738% of the AP 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)*

	PSA Prepayment Assumption						
	<u>0%</u>	<u>100%</u>	<u>140%</u>	<u>157%</u>	<u>376%</u>	<u>565%</u>	<u>750%</u>
AP, PI and PA	18.4	7.6	6.4	6.4	3.0	2.1	1.7
PZ.....	26.4	17.0	14.5	3.6	0.4	0.3	0.2
AB	27.8	19.2	15.8	14.7	6.8	4.5	3.4
LV.....	6.0	6.0	6.0	6.0	5.3	4.1	3.3
LZ.....	29.0	24.0	21.4	20.3	11.3	7.8	5.8
L.....	29.0	24.0	21.4	20.3	10.7	7.0	5.1
A.....	20.9	8.8	6.8	6.2	2.9	2.0	1.6

* Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.

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, 2008 (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 August 1, 2007 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 assets of the Trust will include certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (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 “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	MBS	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates and the MBS, see “Description of the Certificates—Fannie Mae Guaranty” in the REMIC Prospectus and “Description of the Certificates—Fannie Mae Guaranty” in the MBS Prospectus. 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 the Residual Certificates 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 Class	\$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	\$1,000 minimum plus whole dollar increments

The MBS

The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the 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 the Mortgage Loans underlying the 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 “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 MBS” and “—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement and “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

Distributions of Interest

General. The certificates will bear interest at the rates specified in this prospectus supplement on a 30/360 basis. 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	—

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

Accrual Classes. The PZ and LZ 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.

The PZ Accrual Amount to AP to its Scheduled Balance, and thereafter to PZ.

} Accretion
Directed
/Scheduled
Class and
Accrual
Class

The LZ Accrual Amount to LV until retired, and thereafter to LZ.

} Accretion
Directed
Class and
Accrual
Class

The Cash Flow Distribution Amount as follows:

1. To AP to its Scheduled Balance.

} Scheduled
Class

2. To PZ until retired.

} Support
Class

3. To AP until retired.

} Scheduled
Class

4. To AB, LV and LZ, in that order, until retired.

} Sequential
Pay Classes

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

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

The “Cash Flow Distribution Amount” is the principal then paid on the MBS.

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the following assumptions (the “Pricing Assumptions”):

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages, interest rates and remaining terms to expiration of their interest only periods specified under “Summary—Assumed Characteristics of the Underlying Mortgage Loans” 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 29, 2008; 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 PSA, see “Yield, Maturity and Prepayment Considerations—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.

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 Mortgage Loans prepay at a *constant* rate within the “Structuring Range” specified in the chart below. The “Effective Range” for the Scheduled Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce the Scheduled Class to its scheduled balance each month based on the Pricing Assumptions.

<u>Class</u>	<u>Structuring Range</u>	<u>Initial Effective Range</u>
AP Class Scheduled Balances	Between 140% and 157% PSA	Between 140% and 157% PSA

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

If you are considering the purchase of the Scheduled 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 the Scheduled Class to its scheduled balance in any month. As a result, the likelihood of reducing the Scheduled Class to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- Even if the Mortgage Loans prepay at rates falling within the Structuring Range or the Effective Range, principal distributions may be insufficient to reduce the Scheduled Class to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Range at any time will be based upon the actual characteristics of the Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. As a result, the actual Effective Range will likely differ from the Initial Effective Range specified above. For the same reason, the Scheduled Class might not be reduced to its scheduled balance each month even if the Mortgage Loans prepay at a *constant* PSA rate within the Initial Effective Range. This is so particularly if the rate falls at the lower or higher end of this range.
- The actual Effective Range may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of the Scheduled Class will be supported by another Class. When the supporting Class is retired, the Scheduled Class receiving the benefit of that support, if still outstanding, may no longer have an Effective Range and will be much more sensitive to prepayments of the Mortgage Loans.

Yield Table

General. The table below illustrates the sensitivity of the pre-tax corporate bond equivalent yields to maturity of the applicable Class to various constant percentages of PSA. We calculated the yields set forth in the table by

- determining the monthly discount rates that, when applied to the assumed streams of cash flows to be paid on the applicable Class, would cause the discounted present values of the assumed streams of cash flows to equal the assumed aggregate purchase price of that Class, 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 price of the applicable Certificates will be as assumed.

In addition, 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, or
- all of the Mortgage Loans will prepay at the same rate.

***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 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	646%

If the actual prepayment rate of the 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 PI 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	11.0%

* 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>140%</u>	<u>157%</u>	<u>376%</u>	<u>565%</u>	<u>750%</u>
Pre-Tax Yields to Maturity	54.2%	49.9%	47.1%	47.1%	28.7%	8.7%	(11.0)%

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, and
- the priority sequences of distributions of principal of the Classes.

See “—Distributions of Principal” above.

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.

Original and Remaining Terms to Maturity	Interest Rates
360 months	8.50%

In addition, we have assumed that the Mortgage Loans underlying the MBS have remaining interest only periods of 120 months.

It is unlikely that all of the Mortgage Loans will have the interest rates, loan ages, remaining terms to maturity 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	AP, PI† and PA Classes							PZ Class							AB Class							
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption							
	0%	100%	140%	157%	376%	565%	750%	0%	100%	140%	157%	376%	565%	750%	0%	100%	140%	157%	376%	565%	750%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2009	100	96	94	94	91	83	76	106	106	100	89	0	0	0	100	100	100	100	100	100	100	100
August 2010	99	88	85	85	67	49	34	113	113	100	70	0	0	0	100	100	100	100	100	100	100	100
August 2011	99	80	75	75	45	22	5	120	120	100	52	0	0	0	100	100	100	100	100	100	100	100
August 2012	98	73	65	65	28	4	0	127	127	100	37	0	0	0	100	100	100	100	100	100	100	0
August 2013	98	66	57	57	15	0	0	135	135	100	25	0	0	0	100	100	100	100	100	100	0	0
August 2014	97	59	49	49	4	0	0	143	143	100	16	0	0	0	100	100	100	100	100	100	0	0
August 2015	97	53	42	42	0	0	0	152	152	100	9	0	0	0	100	100	100	100	100	0	0	0
August 2016	96	46	35	35	0	0	0	161	161	100	4	0	0	0	100	100	100	100	100	0	0	0
August 2017	96	41	29	29	0	0	0	171	171	100	1	0	0	0	100	100	100	100	100	0	0	0
August 2018	95	34	23	23	0	0	0	182	182	100	*	0	0	0	100	100	100	100	100	0	0	0
August 2019	92	27	16	16	0	0	0	193	193	98	*	0	0	0	100	100	100	100	100	0	0	0
August 2020	88	20	11	11	0	0	0	205	205	95	*	0	0	0	100	100	100	100	100	0	0	0
August 2021	84	14	5	5	0	0	0	218	218	91	*	0	0	0	100	100	100	100	100	0	0	0
August 2022	80	8	1	1	0	0	0	231	231	87	*	0	0	0	100	100	100	100	100	0	0	0
August 2023	75	2	0	0	0	0	0	245	245	27	0	0	0	0	100	100	100	6	0	0	0	0
August 2024	70	0	0	0	0	0	0	261	194	0	0	0	0	0	100	100	29	0	0	0	0	0
August 2025	65	0	0	0	0	0	0	277	118	0	0	0	0	0	100	100	0	0	0	0	0	0
August 2026	59	0	0	0	0	0	0	294	46	0	0	0	0	0	100	100	0	0	0	0	0	0
August 2027	52	0	0	0	0	0	0	312	0	0	0	0	0	0	100	64	0	0	0	0	0	0
August 2028	45	0	0	0	0	0	0	331	0	0	0	0	0	0	100	0	0	0	0	0	0	0
August 2029	38	0	0	0	0	0	0	351	0	0	0	0	0	0	100	0	0	0	0	0	0	0
August 2030	30	0	0	0	0	0	0	373	0	0	0	0	0	0	100	0	0	0	0	0	0	0
August 2031	21	0	0	0	0	0	0	396	0	0	0	0	0	0	100	0	0	0	0	0	0	0
August 2032	11	0	0	0	0	0	0	421	0	0	0	0	0	0	100	0	0	0	0	0	0	0
August 2033	1	0	0	0	0	0	0	446	0	0	0	0	0	0	100	0	0	0	0	0	0	0
August 2034	0	0	0	0	0	0	0	296	0	0	0	0	0	0	100	0	0	0	0	0	0	0
August 2035	0	0	0	0	0	0	0	116	0	0	0	0	0	0	100	0	0	0	0	0	0	0
August 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	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	0	0
August 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.4	7.6	6.4	6.4	3.0	2.1	1.7	26.4	17.0	14.5	3.6	0.4	0.3	0.2	27.8	19.2	15.8	14.7	6.8	4.5	3.4	

Date	LV Class							LZ Class							L Class							
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption							
	0%	100%	140%	157%	376%	565%	750%	0%	100%	140%	157%	376%	565%	750%	0%	100%	140%	157%	376%	565%	750%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2009	93	93	93	93	93	93	93	106	106	106	106	106	106	106	100	100	100	100	100	100	100	100
August 2010	86	86	86	86	86	86	86	113	113	113	113	113	113	113	100	100	100	100	100	100	100	100
August 2011	78	78	78	78	78	78	78	120	120	120	120	120	120	120	100	100	100	100	100	100	100	100
August 2012	70	70	70	70	70	70	10	127	127	127	127	127	127	127	100	100	100	100	100	100	100	71
August 2013	61	61	61	61	61	29	0	135	135	135	135	135	135	75	100	100	100	100	100	85	39	
August 2014	52	52	52	52	52	0	0	143	143	143	143	143	107	41	100	100	100	100	100	56	22	
August 2015	43	43	43	43	41	0	0	152	152	152	152	152	71	23	100	100	100	100	99	37	12	
August 2016	32	32	32	32	0	0	0	161	161	161	161	147	47	12	100	100	100	100	77	24	7	
August 2017	21	21	21	21	0	0	0	171	171	171	171	114	31	7	100	100	100	100	60	16	4	
August 2018	9	9	9	9	0	0	0	182	182	182	182	87	20	4	100	100	100	100	45	11	2	
August 2019	0	0	0	0	0	0	0	191	191	191	191	65	13	2	100	100	100	100	34	7	1	
August 2020	0	0	0	0	0	0	0	191	191	191	191	49	8	1	100	100	100	100	26	4	1	
August 2021	0	0	0	0	0	0	0	191	191	191	191	37	5	1	100	100	100	100	19	3	*	
August 2022	0	0	0	0	0	0	0	191	191	191	191	27	3	*	100	100	100	100	14	2	*	
August 2023	0	0	0	0	0	0	0	191	191	191	191	20	2	*	100	100	100	100	11	1	*	
August 2024	0	0	0	0	0	0	0	191	191	191	166	15	1	*	100	100	100	87	8	1	*	
August 2025	0	0	0	0	0	0	0	191	191	172	143	11	1	*	100	100	90	75	6	*	*	
August 2026	0	0	0	0	0	0	0	191	191	149	123	8	1	*	100	100	78	64	4	*	*	
August 2027	0	0	0	0	0	0	0	191	191	128	104	6	*	*	100	100	67	55	3	*	*	
August 2028	0	0	0	0	0	0	0	191	180	109	88	4	*	*	100	94	57	46	2	*	*	
August 2029	0	0	0	0	0	0	0	191	155	92	73	3	*	*	100	82	48	38	2	*	*	
August 2030	0	0	0	0	0	0	0	191	132	76	60	2	*	*	100	69	40	32	1	*	*	
August 2031	0	0	0	0	0	0	0	191	111	62	48	1	*	*	100	58	33	25	1	*	*	
August 2032	0	0	0	0	0	0	0	191	90	49	38	1	*	*	100	47	26	20	1	*	*	
August 2033	0	0	0	0	0	0	0	191	71	38	29	1	*	*	100	37	20	15	*	*	*	
August 2034	0	0	0	0	0	0	0	191	53	28	21	*	*	*	100	28	14	11	*	*	*	
August 2035	0	0	0	0	0	0	0	191	36	18	14	*	*	*	100	19	10	7	*	*	*	
August 2036	0	0	0	0	0	0	0	182	20	10	7	*	*	*	95	10	5	4	*	*	*	
August 2037	0	0	0	0	0	0	0	95	5	2	2	*	*	*	50	3	1	1	*	*	0	
August 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.0	6.0	6.0	6.0	5.3	4.1	3.3	29.0	24.0	21.4	20.3	11.3	7.8	5.8	29.0	24.0	21.4	20.3	10.7	7.0	5.1	

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

** Determined as specified under "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the REMIC Prospectus.

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

Date	A Class						
	PSA Prepayment Assumption						
	0%	100%	140%	157%	376%	565%	750%
Initial Percent	100	100	100	100	100	100	100
August 2009	100	96	95	94	86	79	72
August 2010	100	90	86	84	63	47	32
August 2011	100	83	76	73	42	21	4
August 2012	100	76	67	64	26	4	0
August 2013	100	70	59	55	14	0	0
August 2014	100	64	52	47	4	0	0
August 2015	100	58	45	40	0	0	0
August 2016	100	53	39	33	0	0	0
August 2017	100	48	33	27	0	0	0
August 2018	100	42	27	21	0	0	0
August 2019	97	36	21	15	0	0	0
August 2020	95	30	15	10	0	0	0
August 2021	92	25	10	5	0	0	0
August 2022	88	20	6	1	0	0	0
August 2023	85	15	1	0	0	0	0
August 2024	81	11	0	0	0	0	0
August 2025	76	7	0	0	0	0	0
August 2026	72	3	0	0	0	0	0
August 2027	67	0	0	0	0	0	0
August 2028	61	0	0	0	0	0	0
August 2029	55	0	0	0	0	0	0
August 2030	49	0	0	0	0	0	0
August 2031	42	0	0	0	0	0	0
August 2032	34	0	0	0	0	0	0
August 2033	26	0	0	0	0	0	0
August 2034	16	0	0	0	0	0	0
August 2035	6	0	0	0	0	0	0
August 2036	0	0	0	0	0	0	0
August 2037	0	0	0	0	0	0	0
August 2038	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.9	8.8	6.8	6.2	2.9	2.0	1.6

** Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.

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 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 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 Class and the Accrual Classes 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 “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 REMIC 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 376% 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 that rate 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.

Taxation of Beneficial Owners of RCR Certificates

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 Regular Certificates that are exchanged for RCR Certificates set forth in Schedule 1 (including any exchanges effective on the Settlement Date) will be the assets of the trust, and the RCR Certificates will represent an ownership interest of the underlying Regular Certificates. For a general discussion of the federal income tax treatment of beneficial owners of Regular Certificates, see “Material Federal Income Tax Consequences” in the REMIC Prospectus.

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Strip RCR Class (a “Strip RCR Certificate”) will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. A certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in two or more underlying Regular Certificates. All of the RCR Certificates are Combination RCR Certificates. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of RCR Certificates” in the REMIC Prospectus for a general discussion of the federal income tax treatment of beneficial owners of RCR Certificates.

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to Goldman Sachs & Co. (the “Dealer”) in exchange for the 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.

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. Cleary Gottlieb Steen & Hamilton LLP will provide legal representation for the Dealer.

Available Recombinations(1)

REMIC Certificates		RCR Certificates						Final Distribution Date
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	
Recombination 1								
AP	\$119,150,000	PA	\$119,150,000	SCH/AD	6.0%	FIX	31397MTU1	March 2036
PI	9,929,166(3)							
Recombination 2								
LV	15,466,000	L(4)	32,552,099	SEQ	6.0	FIX	31397MTV9	September 2038
LZ	17,086,099							
Recombination 3								
AP	119,150,000	A(5)	126,141,000	SEQ	6.0	FIX	31397MTW7	May 2036
PI	9,929,166(3)							
PZ	6,991,000							

(1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, 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.

(2) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.

(3) Notional balance. This Class is an Interest Only Class. See page S-6 for a description of how its notional balance is calculated.

(4) Principal payments on the REMIC Certificates in Recombination 2 from the LZ Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balance of those RCR Certificates.

(5) Principal payments on the REMIC Certificates in Recombination 3 from the PZ Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balance of those RCR Certificates.

Principal Balance Schedule

AP Class Scheduled Balances

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance	\$119,150,000.00	December 2012	\$ 74,234,435.61	April 2017	\$ 36,950,952.03
September 2008	118,769,230.37	January 2013	73,375,672.10	May 2017	36,363,795.40
October 2008	118,385,304.39	February 2013	72,523,164.59	June 2017	35,780,916.15
November 2008	117,963,429.67	March 2013	71,676,867.53	July 2017	35,202,283.12
December 2008	117,503,795.47	April 2013	70,836,735.67	August 2017	34,627,865.38
January 2009	117,006,618.09	May 2013	70,002,724.10	September 2017	34,057,632.23
February 2009	116,472,140.72	June 2013	69,174,788.23	October 2017	33,491,553.17
March 2009	115,900,633.30	July 2013	68,352,883.79	November 2017	32,929,597.96
April 2009	115,292,392.30	August 2013	67,536,966.86	December 2017	32,371,736.53
May 2009	114,647,740.53	September 2013	66,726,993.81	January 2018	31,665,710.88
June 2009	113,967,026.90	October 2013	65,922,921.34	February 2018	30,965,878.36
July 2009	113,250,626.05	November 2013	65,124,706.47	March 2018	30,272,187.00
August 2009	112,498,938.15	December 2013	64,332,306.52	April 2018	29,584,585.25
September 2009	111,712,388.46	January 2014	63,545,679.14	May 2018	28,903,021.99
October 2009	110,891,426.98	February 2014	62,764,782.27	June 2018	28,227,446.52
November 2009	110,036,528.07	March 2014	61,989,574.16	July 2018	27,557,808.57
December 2009	109,148,189.97	April 2014	61,220,013.38	August 2018	26,894,058.28
January 2010	108,226,934.35	May 2014	60,456,058.78	September 2018	26,236,146.20
February 2010	107,273,305.80	June 2014	59,697,669.52	October 2018	25,584,023.29
March 2010	106,287,871.34	July 2014	58,944,805.05	November 2018	24,937,640.92
April 2010	105,271,219.83	August 2014	58,197,425.14	December 2018	24,296,950.86
May 2010	104,223,961.39	September 2014	57,455,489.83	January 2019	23,661,905.27
June 2010	103,146,726.82	October 2014	56,718,959.45	February 2019	23,032,456.73
July 2010	102,077,339.82	November 2014	55,987,794.63	March 2019	22,408,558.18
August 2010	101,015,743.20	December 2014	55,261,956.28	April 2019	21,790,162.98
September 2010	99,961,880.22	January 2015	54,541,405.59	May 2019	21,177,224.86
October 2010	98,915,694.55	February 2015	53,826,104.06	June 2019	20,569,697.93
November 2010	97,877,130.24	March 2015	53,116,013.43	July 2019	19,967,536.68
December 2010	96,846,131.78	April 2015	52,411,095.76	August 2019	19,370,696.00
January 2011	95,822,644.05	May 2015	51,711,313.34	September 2019	18,779,131.12
February 2011	94,806,612.34	June 2015	51,016,628.78	October 2019	18,192,797.67
March 2011	93,797,982.33	July 2015	50,327,004.93	November 2019	17,611,651.62
April 2011	92,796,700.11	August 2015	49,642,404.93	December 2019	17,035,649.32
May 2011	91,802,712.13	September 2015	48,962,792.19	January 2020	16,464,747.48
June 2011	90,815,965.27	October 2015	48,288,130.36	February 2020	15,898,903.18
July 2011	89,836,406.77	November 2015	47,618,383.38	March 2020	15,338,073.82
August 2011	88,863,984.27	December 2015	46,953,515.45	April 2020	14,782,217.20
September 2011	87,898,645.79	January 2016	46,293,491.03	May 2020	14,231,291.43
October 2011	86,940,339.71	February 2016	45,638,274.82	June 2020	13,685,254.99
November 2011	85,989,014.80	March 2016	44,987,831.81	July 2020	13,144,066.69
December 2011	85,044,620.21	April 2016	44,342,127.21	August 2020	12,607,685.69
January 2012	84,107,105.45	May 2016	43,701,126.52	September 2020	12,076,071.49
February 2012	83,176,420.41	June 2016	43,064,795.46	October 2020	11,549,183.92
March 2012	82,252,515.32	July 2016	42,433,100.02	November 2020	11,026,983.14
April 2012	81,335,340.80	August 2016	41,806,006.42	December 2020	10,509,429.64
May 2012	80,424,847.81	September 2016	41,183,481.14	January 2021	9,996,484.25
June 2012	79,520,987.69	October 2016	40,565,490.91	February 2021	9,488,108.11
July 2012	78,623,712.11	November 2016	39,952,002.68	March 2021	8,984,262.69
August 2012	77,732,973.10	December 2016	39,342,983.66	April 2021	8,484,909.78
September 2012	76,848,723.04	January 2017	38,738,401.28	May 2021	7,990,011.48
October 2012	75,970,914.67	February 2017	38,138,223.24	June 2021	7,499,530.21
November 2012	75,099,501.06	March 2017	37,542,417.44	July 2021	7,013,428.69

AP Class (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
August 2021	\$ 6,531,669.97	February 2022	\$ 3,730,284.76	August 2022	\$ 1,076,259.82
September 2021	6,054,217.39	March 2022	3,277,916.08	September 2022	647,729.89
October 2021	5,581,034.60	April 2022	2,829,605.32	October 2022	223,056.33
November 2021	5,112,085.54	May 2022	2,385,318.19	November 2022 and thereafter	0.00
December 2021	4,647,334.47	June 2022	1,945,020.66		
January 2022	4,186,745.93	July 2022	1,508,679.03		

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.

\$162,763,099



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2008-84**

PROSPECTUS SUPPLEMENT

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Goldman Sachs & Co.

August 21, 2008
