



\$153,398,043

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-153**

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
DA.....	\$12,742,000	4.0%	SUP/AD	FIX	38377M3J3	September 2039
DB.....	1,358,000	4.0	SUP/AD	FIX	38377M3K0	April 2040
DC.....	4,978,000	4.0	SUP/AD	FIX	38377M3L8	November 2040
JC.....	5,000,000	4.0	SUP/AD	FIX	38377M3M6	September 2039
JD.....	4,613,000	4.0	PAC II/AD	FIX	38377M3N4	November 2040
JE.....	3,436,000	4.0	SUP/AD	FIX	38377M3P9	April 2040
JZ.....	3,000	4.0	SUP	FIX/Z	38377M3Q7	November 2040
PC(1).....	10,000,000	4.0	PAC I	FIX	38377M3R5	June 2039
PD(1).....	12,120,000	4.0	PAC I	FIX	38377M3S3	November 2040
PF(1).....	52,769,230	(5)	NTL (PAC I)	FLT/IO	38377M3T1	February 2038
PO(1).....	85,750,000	0.0	PAC I	PO	38377M3U8	February 2038
PS(1).....	52,769,230	(5)	NTL (PAC I)	INV/IO	38377M3V6	February 2038
Security Group 2						
FY.....	13,398,043	(5)	SC/PT	FLT	38377M3W4	May 2040
SY.....	13,398,043	(5)	NTL (SC/PT)	INV/IO	38377M3X2	May 2040
Residual						
RR.....	0	0.0	NPR	NPR	38377M3Y0	November 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of the each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-6 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be November 30, 2010.

You should read the Base Offering Circular as well as this Supplement.

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

J.P. Morgan

Aladdin Capital LLC

AVAILABLE INFORMATION

You should purchase the securities only if you have read and understood the following documents:

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 2 securities, the disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Document”).

The Base Offering Circular and the Underlying Certificate Disclosure Document are available on Ginnie Mae’s website located at <http://www.ginniemae.gov>.

If you do not have access to the internet, call The Bank of New York Mellon, which will act as information agent for the Trust, at (800) 234-GNMA, to order copies of the Base Offering Circular. In addition, you can obtain copies of any other document listed above by contacting The Bank of New York Mellon at the telephone number listed above.

Please consult the standard abbreviations of Class Types included in the Base Offering Circular as Appendix I and the Glossary included in the Base Offering Circular as Appendix II for definitions of capitalized terms.

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TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: J.P. Morgan Securities LLC

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: November 30, 2010

Distribution Dates: For the Group 1 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in December 2010. For the Group 2 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in December 2010.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	4.0%	30
2	Underlying Certificates	(1)	(1)

(1) Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Mortgage Rate</u>
Group 1 Trust Assets			
\$140,000,000	357	3	4.5%

¹ As of November 1, 2010.

² Does not include the Group 1 Trust Assets that will be added to pay the Trustee Fee.

The actual remaining terms to maturity and loan ages of many of the Mortgage Loans underlying the Group 1 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trust.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only or Interest Only Class. See “Description of the Securities — Form of Securities” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FY	LIBOR + 0.35%	0.60375%	0.35%	7.00%	0	0.00%
MF	LIBOR + 0.40%	0.65600%	0.40%	6.50%	0	0.00%
PF	LIBOR + 0.40%	0.65600%	0.40%	6.50%	0	0.00%
PS	6.10% – LIBOR	5.84400%	0.00%	6.10%	0	6.10%
SY	6.65% – LIBOR	6.39625%	0.00%	6.65%	0	6.65%

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) and the Accrual Amount will be allocated as follows:

- The Accrual Amount in the following order of priority:
 1. To JD, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. Concurrently, to DA and JC, pro rata, until retired
 3. Concurrently, to DB and JE, pro rata, until retired
 4. To DC, until retired
 5. To JD, without regard to its Scheduled Principal Balance, until retired
 6. To JZ, until retired
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. Sequentially, to PO, PC and PD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To JD, until reduced to its Scheduled Principal Balance for that Distribution Date

3. Concurrently, to DA and JC, pro rata, until retired
4. Concurrently, to DB and JE, pro rata, until retired
5. To DC, until retired
6. To JD, without regard to its Scheduled Principal Balance, until retired
7. To JZ, until retired
8. Sequentially, to PO, PC and PD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated to FY, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges:

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
PC, PD and PO (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
JD	135% PSA through 250% PSA

Accrual Class: Interest will accrue on the Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Class as interest. Interest so accrued on the Accrual Class on each Distribution Date will constitute the Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
MI	\$85,750,000	100% of PO (PAC I Class)
PF	52,769,230	61.5384615385% of PO (PAC I Class)
PS	52,769,230	61.5384615385% of PO (PAC I Class)
SY	13,398,043	100% of FY (SC/PT Class)

Tax Status: Double REMIC Series. See “Certain Federal Income Tax Consequences” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

RISK FACTORS

You should purchase securities only if you understand and are able to bear the associated risks. The risks applicable to your investment depend on the principal and interest type of your securities. This section highlights certain of these risks.

The rate of principal payments on the underlying mortgage loans will affect the rate of principal payments on your securities.

The rate at which you will receive principal payments will depend largely on the rate of principal payments, including prepayments, on the mortgage loans underlying the related trust assets. Any historical data regarding mortgage loan prepayment rates may not be indicative of the rate of future prepayments on the underlying mortgage loans, and no assurances can be given about the rates at which the underlying mortgage loans will prepay. We expect the rate of principal payments on the underlying mortgage loans to vary. Borrowers generally may prepay their mortgage loans at any time without penalty.

In addition to voluntary prepayments, mortgage loans can be prepaid as a result of governmental mortgage insurance claim payments, loss mitigation arrangements, repurchases or liquidations of defaulted mortgage loans. Although under certain circumstances Ginnie Mae issuers have the option to repurchase defaulted mortgage loans from the related pool underlying a Ginnie Mae MBS certificate, they are not obligated to do so. Defaulted mortgage loans that remain in pools backing Ginnie Mae MBS certificates may be subject to governmental mortgage insurance claim payments, loss mitigation arrangements or foreclosure, which could have the same effect as voluntary prepayments on the cash flow available to pay the securities. No assurances can be given as to the timing or frequency of any governmental mortgage insurance claim payments, issuer repurchases, loss mitigation arrangements or foreclosure proceedings with respect to defaulted mortgage loans and the resulting effect on the timing or rate of principal payments on your securities.

Rates of principal payments can reduce your yield. The yield on your securities probably will be lower than you expect if:

- you bought your securities at a premium (interest only securities, for example) and

principal payments are faster than you expected, or

- you bought your securities at a discount (principal only securities, for example) and principal payments are slower than you expected.

In addition, if your securities are interest only securities or securities purchased at a significant premium, you could lose money on your investment if prepayments occur at a rapid rate.

Under certain circumstances, a Ginnie Mae issuer has the right to repurchase a defaulted mortgage loan from the related pool of mortgage loans underlying a particular Ginnie Mae MBS certificate, the effect of which would be comparable to a prepayment of such mortgage loan.

At its option and without Ginnie Mae's prior consent, a Ginnie Mae issuer may repurchase any mortgage loan at an amount equal to par less any amounts previously advanced by such issuer in connection with its responsibilities as servicer of such mortgage loan to the extent that (i) in the case of a mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS certificate issued on or before December 1, 2002, such mortgage loan has been delinquent for four consecutive months, and at least one delinquent payment remains uncured or (ii) in the case of a mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS certificate issued on or after January 1, 2003, no payment has been made on such mortgage loan for three consecutive months. Any such repurchase will result in prepayment of the principal balance or reduction in the notional balance of the securities ultimately backed by such mortgage loan. No assurances can be given as to the timing or frequency of any such repurchases.

The level of LIBOR will affect the yields on floating rate and inverse floating rate securities.

If LIBOR performs differently from what you expect, the yield on your securities may be lower than you expect. Lower levels of LIBOR will generally reduce the yield on floating rate

securities; higher levels of LIBOR will generally reduce the yield on inverse floating rate securities. You should bear in mind that the timing of changes in the level of LIBOR may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that LIBOR will remain constant.

An investment in the securities is subject to significant reinvestment risk. The rate of principal payments on your securities is uncertain. You may be unable to reinvest the payments on your securities at the same returns provided by the securities. Lower prevailing interest rates may result in an unexpected return of principal. In that interest rate climate, higher yielding reinvestment opportunities may be limited. Conversely, higher prevailing interest rates may result in slower returns of principal, and you may not be able to take advantage of higher yielding investment opportunities. The final payment on your security may occur much earlier than the final distribution date.

Support securities will be more sensitive to rates of principal payments than other securities. If principal prepayments result in principal distributions on any distribution date equal to or less than the amount needed to produce scheduled payments on the PAC classes, the related support classes will not receive any principal distribution on that date. If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the related PAC classes for that distribution date, this excess will be distributed to the related support classes.

The rate of principal payments on or reduction in the notional balance of the underlying certificates will directly affect the rate of principal payments on and reduction in the notional balance of the group 2 securities. The underlying certificates will be sensitive in varying degrees to

- the rate of payments of principal (including prepayments) of the related mortgage loans, and
- the priorities for the distribution of principal among the classes of the underlying series.

As described in the related underlying certificate disclosure document, the principal entitlement of and the reduction in notional balance of the underlying certificates on any payment date are calculated, directly or indirectly, on the basis of a schedule; no assurance can be given that the underlying certificates will adhere to their schedule. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

This supplement contains no information as to whether an underlying certificate has adhered to its principal balance schedule or, in the case of the underlying certificate with a class notional balance, the schedule of the related class with which the notional underlying certificate reduces, whether any related supporting classes remain outstanding or whether the underlying certificates otherwise have performed as originally anticipated. Additional information as to the underlying certificates may be obtained by performing an analysis of current principal factors of the underlying certificates in light of applicable information contained in the related underlying certificate disclosure document.

Up to 10% of the mortgage loans underlying the trust assets may consist of higher balance mortgage loans or high balance loans.

Subject to special pooling parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans that exceed certain balance thresholds established by Ginnie Mae (“higher balance mortgage loans” or “high balance loans”) may be included in Ginnie Mae guaranteed pools. There are no historical performance data regarding the prepayment rates for higher balance mortgage loans. If the higher balance mortgage loans prepay faster or slower than expected, the weighted average lives and yields of the related securities are likely to be affected, perhaps significantly. Furthermore, higher balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively higher rates of defaults in the event of adverse economic conditions. No assurances can be given about the prepayment experience or performance of the higher balance mortgage loans.

The securities may not be a suitable investment for you. The securities, especially the group 2 securities and, in particular, the support, interest only, principal only, accrual and residual classes, are not suitable investments for all investors.

In addition, although the sponsor intends to make a market for the purchase and sale of the securities after their initial issuance, it has no obligation to do so. There is no assurance that a secondary market will develop, that any secondary market will continue, or that the price at which you can sell an investment in any class will enable you to realize a desired yield on that investment.

You will bear the market risks of your investment. The market values of the classes are likely to fluctuate. These fluctuations may be significant and could result in significant losses to you.

The secondary markets for mortgage-related securities have experienced periods of illiquidity and can be expected to do so in the future. Illiquidity can have a severely adverse effect on the prices of classes that are especially sensitive to prepayment or interest rate risk or that have been structured to meet the investment requirements of limited categories of investors.

The residual securities may experience significant adverse tax timing consequences.

Accordingly, you are urged to consult tax advisors and to consider the after-tax effect of ownership of a residual security and the suitability of the residual securities to your investment objectives. See “*Certain Federal Income Tax Consequences*” in this supplement and in the base offering circular.

You are encouraged to consult advisors regarding the financial, legal, tax and other aspects of an investment in the securities. You should not purchase the securities of any class unless you understand and are able to bear the prepayment, yield, liquidity and market risks associated with that class.

The actual characteristics of the underlying mortgage loans will affect the weighted average lives and yields of your securities.

The yield and decrement tables in this supplement are based on assumed characteristics which are likely to be different from the actual characteristics. As a result, the yields on your securities could be lower than you expected, even if the mortgage loans prepay at the constant prepayment rates set forth in the applicable table.

It is highly unlikely that the underlying mortgage loans will prepay at any of the prepayment rates assumed in this supplement, or at any constant prepayment rate.

THE TRUST ASSETS

General

The Sponsor intends to acquire the Trust Assets in privately negotiated transactions prior to the Closing Date and to sell them to the Trust according to the terms of a Trust Agreement between the Sponsor and the Trustee. The Sponsor will make certain representations and warranties with respect to the Trust Assets. All Trust Assets, regardless of whether the assets consist of Trust MBS or the Underlying Certificates, will evidence, directly or indirectly, Ginnie Mae Certificates.

The Trust MBS (Group 1)

The Trust MBS are either:

1. Ginnie Mae I MBS Certificates guaranteed by Ginnie Mae, or
2. Ginnie Mae Platinum Certificates backed by Ginnie Mae I MBS Certificates and guaranteed by Ginnie Mae.

Each Mortgage Loan underlying a Ginnie Mae I MBS Certificate bears interest at a Mortgage Rate 0.50% per annum greater than the related Certificate Rate. The difference between the Mortgage Rate and the Certificate Rate is used to pay the related servicers of the Mortgage Loans a monthly servicing fee and

Ginnie Mae a fee for its guaranty of the Ginnie Mae I MBS Certificate of 0.44% per annum and 0.06% per annum, respectively, of the outstanding principal balance of the Mortgage Loan.

The Underlying Certificates (Group 2)

The Group 2 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a Series of certificates described in the Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement. The Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of the Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. See *“Underlying Certificates” in the Base Offering Circular*.

Each Underlying Certificate provides for monthly distributions and is further described in the table contained in Exhibit A to this Supplement. The table also sets forth information regarding approximate weighted average remaining terms to maturity, loan ages and mortgage rates of the Mortgage Loans underlying the related Ginnie Mae Certificates.

The Mortgage Loans

The Mortgage Loans underlying the Group 1 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular*.

Specific information regarding the characteristics of the Mortgage Loans underlying the Trust MBS is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity and loan ages of the Mortgage Loans. However, the actual remaining terms to maturity and loan ages of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the Weighted Average Lives and yields of the Securities. See *“Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement*.

The Trustee Fee

On each Distribution Date, the Trustee will retain a fixed percentage of all principal and interest distributions received on specified Trust Assets in payment of the Trustee Fee.

GINNIE MAE GUARANTY

The Government National Mortgage Association (“Ginnie Mae”), a wholly-owned corporate instrumentality of the United States of America within HUD, guarantees the timely payment of principal and interest on the Securities. The General Counsel of HUD has provided an opinion to the effect that

Ginnie Mae has the authority to guarantee multiclass securities and that Ginnie Mae guaranties will constitute general obligations of the United States, for which the full faith and credit of the United States is pledged. See *“Ginnie Mae Guaranty” in the Base Offering Circular*.

DESCRIPTION OF THE SECURITIES

General

The description of the Securities contained in this Supplement is not complete and is subject to, and is qualified in its entirety by reference to, all of the provisions of the Trust Agreement. See *“Description of the Securities” in the Base Offering Circular*.

Form of Securities

Each Class of Securities other than the Residual Securities initially will be issued and maintained, and may be transferred only on the Fedwire Book-Entry System. Beneficial Owners of Book-Entry Securities will ordinarily hold these Securities through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations that are eligible to maintain book-entry accounts on the Fedwire Book-Entry System. By request accompanied by the payment of a transfer fee of \$25,000 per Certificated Security to be issued, a Beneficial Owner may receive a Regular Security in certificated form.

The Residual Securities will not be issued in book-entry form but will be issued in fully registered, certificated form and may be transferred or exchanged, subject to the transfer restrictions applicable to Residual Securities set forth in the Trust Agreement, at the Corporate Trust Office of the Trustee. See *“Description of the Securities — Forms of Securities; Book-Entry Procedures” in the Base Offering Circular*.

Each Regular and MX Class (other than the Increased Minimum Denomination Classes) will be issued in minimum dollar denominations of initial principal balance of \$1,000 and integral multiples of \$1 in excess of \$1,000. The Increased Minimum Denomination Classes will be issued in minimum denominations that equal \$100,000 in initial principal or notional balance.

Distributions

Distributions on the Securities will be made on each Distribution Date as specified under “Terms Sheet — Distribution Dates” in this Supplement. On each Distribution Date for a Security, or in the case of the Certificated Securities, on the first Business Day after the related Distribution Date, the Distribution Amount will be distributed to the Holders of record as of the related Record Date. Beneficial Owners of Book-Entry Securities will receive distributions through credits to accounts maintained for their benefit on the books and records of the appropriate financial intermediaries. Holders of Certificated Securities will receive distributions by check or, subject to the restrictions set forth in the Base Offering Circular, by wire transfer. See *“Description of the Securities — Distributions” and “— Method of Distributions” in the Base Offering Circular*.

Interest Distributions

The Interest Distribution Amount will be distributed on each Distribution Date to the Holders of all Classes of Securities entitled to distributions of interest.

- Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.
- Interest distributable (or accrued in the case of the Accrual Class) on any Class for any Distribution Date will consist of 30 days’ interest on its Class Principal Balance (or Class Notional Balance) as of the related Record Date.

- Investors can calculate the amount of interest to be distributed (or accrued in the case of the Accrual Class) on each Class of Securities for any Distribution Date by using the Class Factors published in the preceding month. See “— Class Factors” below.

Categories of Classes

For purposes of interest distributions, the Classes will be categorized as shown under “Interest Type” on the front cover of this Supplement and on Schedule I to this Supplement. The abbreviations used in this Supplement to describe the interest entitlements of the Classes are explained under “Class Types” in Appendix I to the Base Offering Circular.

Accrual Periods

The Accrual Period for each Regular and MX Class is set forth in the table below:

<u>Class</u>	<u>Accrual Period</u>
Fixed Rate Classes	The calendar month preceding the related Distribution Date
Group 1 Floating Rate and Inverse Floating Rate Classes	From the 16th day of the month preceding the month of the related Distribution Date through the 15th day of the month of that Distribution Date
Group 2 Floating Rate and Inverse Floating Rate Classes	From the 20th day of the month preceding the month of the related Distribution Date through the 19th day of the month of that Distribution Date

Fixed Rate Classes

Each Fixed Rate Class will bear interest at the per annum Interest Rate shown on the front cover of this Supplement or on Schedule I to this Supplement.

Floating Rate and Inverse Floating Rate Classes

The Floating Rate and Inverse Floating Rate Classes will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement. The Interest Rates for the Floating Rate and Inverse Floating Rate Classes will be based on LIBOR. LIBOR will be determined based on the BBA LIBOR method, as described under “Description of the Securities — Interest Rate Indices — Determination of LIBOR — BBA LIBOR” in the Base Offering Circular. In the case of the Group 2 Securities, the Trustee will use the same values of LIBOR as are used for the Underlying Certificates.

For information regarding the manner in which the Trustee determines LIBOR and calculates the Interest Rates for the Floating Rate and Inverse Floating Rate Classes, see “Description of the Securities — Interest Rate Indices — Determination of LIBOR” in the Base Offering Circular.

The Trustee’s determination of LIBOR and its calculation of the Interest Rates will be final except in the case of clear error. Investors can obtain LIBOR levels and Interest Rates for the current and preceding Accrual Periods from Ginnie Mae’s Multiclass Securities e-Access located on Ginnie Mae’s website (“e-Access”) or by calling the Information Agent at (800) 234-GNMA.

Accrual Class

Class JZ is an Accrual Class. Interest will accrue on the Accrual Class and be distributed as described under “Terms Sheet — Accrual Class” in this Supplement.

Principal Distributions

The Principal Distribution Amount or the Adjusted Principal Distribution Amount for each Group, as applicable, and the Accrual Amount will be distributed to the Holders entitled thereto as described under “Terms Sheet — Allocation of Principal” in this Supplement. Investors can calculate the amount of principal to be distributed with respect to any Distribution Date by using the Class Factors published in the preceding and current months. See “— Class Factors” below.

Categories of Classes

For purposes of principal distributions, the Classes will be categorized as shown under “Principal Type” on the front cover of this Supplement and on Schedule I to this Supplement. The abbreviations used in this Supplement to describe the principal entitlements of the Classes are explained under “Class Types” in Appendix I to the Base Offering Circular.

Notional Classes

The Notional Classes will not receive principal distributions. For convenience in describing interest distributions, the Notional Classes will have the original Class Notional Balances shown on the front cover of this Supplement and on Schedule I to this Supplement. The Class Notional Balances will be reduced as shown under “Terms Sheet — Notional Classes” in this Supplement.

Residual Securities

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Issuing REMIC and the beneficial ownership of the Residual Interest in the Pooling REMIC, as described in “Certain Federal Income Tax Consequences” in the Base Offering Circular. The Class RR Securities have no Class Principal Balance and do not accrue interest. The Class RR Securities will be entitled to receive the proceeds of the disposition of any assets remaining in the Trust REMICs after the Class Principal Balance of each Class of Regular Securities has been reduced to zero. However, any remaining proceeds are not likely to be significant. The Residual Securities may not be transferred to a Plan Investor, a Non-U.S. Person or a Disqualified Organization.

Class Factors

The Trustee will calculate and make available for each Class of Securities, no later than the day preceding the applicable Distribution Date, the factor (carried out to eight decimal places) that when multiplied by the Original Class Principal Balance (or original Class Notional Balance) of that Class, determines the Class Principal Balance (or Class Notional Balance) after giving effect to the distribution of principal to be made on the Securities (and any addition to the Class Principal Balance of the Accrual Class) or any reduction of Class Notional Balance on that Distribution Date (each, a “Class Factor”).

- The Class Factor for any Class of Securities for each month following the issuance of the Securities will reflect its remaining Class Principal Balance (or Class Notional Balance) after giving effect to any principal distribution (or addition to principal) to be made or any reduction of Class Notional Balance on the Distribution Date occurring in that month.
- The Class Factor for each Class for the month of issuance is 1.00000000.
- The Class Factors for the MX Classes and the Classes of REMIC Securities that are exchangeable for the MX Classes will be calculated assuming that the maximum possible amount of each Class is outstanding at all times, regardless of any exchanges that may occur.
- Based on the Class Factors published in the preceding and current months (and Interest Rates), investors in any Class (other than the Accrual Class) can calculate the amount of principal and interest to be distributed to that Class and investors in the Accrual Class can calculate the total

amount of principal to be distributed to (or interest to be added to the Class Principal Balance of) that Class on the Distribution Date in the current month.

- Investors may obtain current Class Factors on e-Access.

See “Description of the Securities — Distributions” in the Base Offering Circular.

Termination

The Trustee, at its option, may purchase or cause the sale of the Trust Assets and thereby terminate the Trust on any Distribution Date on which the aggregate of the Class Principal Balances of the Securities is less than 1% of the aggregate Original Class Principal Balances of the Securities. On any Distribution Date upon the Trustee’s determination that the REMIC status of any Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year, the Trustee will terminate the Trust and retire the Securities.

Upon any termination of the Trust, the Holder of any outstanding Security (other than a Residual or Notional Class Security) will be entitled to receive that Holder’s allocable share of the Class Principal Balance of that Class plus any accrued and unpaid interest thereon at the applicable Interest Rate, and any Holder of any outstanding Notional Class Security will be entitled to receive that Holder’s allocable share of any accrued and unpaid interest thereon at the applicable Interest Rate. The Residual Holders will be entitled to their pro rata share of any assets remaining in the Trust REMICs after payment in full of the amounts described in the foregoing sentence. However, any remaining assets are not likely to be significant.

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities. This process may occur repeatedly.

Each exchange may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered.

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to GNMAExchange@wellsfargo.com or in writing at its Corporate Trust Office at Wells Fargo Bank, N.A., 45 Broadway, 12th Floor, New York, NY 10006, Attention: Trust Administrator Ginnie Mae 2010-153. The Trustee may be contacted by telephone at (212) 515-5262 and by fax at (212) 509-1042.

A fee will be payable to the Trustee in connection with each exchange equal to $\frac{1}{32}$ of 1% of the outstanding principal balance (or notional balance) of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000); provided, however, that no fee will be payable in respect of an interest only security unless all securities involved in the exchange are interest only securities. If the notional balance of the interest only securities surrendered exceeds that of the interest only securities received, the fee will be based on the latter. The fee must be paid concurrently with the exchange.

The first distribution on a REMIC Security or an MX Security received in an exchange will be made on the Distribution Date in the month following the month of the exchange. The distribution will be made to the Holder of record as of the Record Date in the month of exchange.

See “Description of the Securities — Modification and Exchange” in the Base Offering Circular.

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

The prepayment experience of the Mortgage Loans will affect the Weighted Average Lives of and the yields realized by investors in the related Securities.

- The Mortgage Loans do not contain “due-on-sale” provisions, and any Mortgage Loan may be prepaid in full or in part at any time without penalty.
- The rate of payments (including prepayments and payments in respect of liquidations) on the Mortgage Loans is dependent on a variety of economic, geographic, social and other factors, including prevailing market interest rates and general economic factors.

The rate of prepayments with respect to single-family mortgage loans has fluctuated significantly in recent years. Although there is no assurance that prepayment patterns for the Mortgage Loans will conform to patterns for more traditional types of conventional fixed-rate mortgage loans, generally:

- if mortgage interest rates fall materially below the Mortgage Rates on any of the Mortgage Loans (giving consideration to the cost of refinancing), the rate of prepayment of those Mortgage Loans would be expected to increase; and
- if mortgage interest rates rise materially above the Mortgage Rates on any of the Mortgage Loans, the rate of prepayment of those Mortgage Loans would be expected to decrease.

In addition, following any Mortgage Loan default and the subsequent liquidation of the underlying Mortgaged Property, the principal balance of the Mortgage Loan will be distributed through a combination of liquidation proceeds, advances from the related Ginnie Mae Issuer and, to the extent necessary, proceeds of Ginnie Mae’s guaranty of the Ginnie Mae Certificates. As a result, defaults experienced on the Mortgage Loans will accelerate the distribution of principal of the Securities.

Under certain circumstances, the Trustee has the option to purchase the Trust Assets, thereby effecting early retirement of the Securities. See “*Description of the Securities — Termination*” in this Supplement.

Investors in the Group 2 Securities are urged to review the discussion under “Risk Factors — *The rate of principal payments on or reduction in the notional balance of the underlying certificates will directly affect the rate of principal payments on and reduction in the notional balance of the group 2 securities*” in this Supplement.

Accretion Directed Classes

Classes DA, DB, DC, JC, JD and JE are Accretion Directed Classes. The Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement.

Each of the Accretion Directed Classes has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Although the Accretion Directed Classes are entitled to receive payments from the Accrual Amount, they do not have principal payment stability through any prepayment rate significantly higher than 0% PSA, except within their Effective Range, if applicable.

Securities that Receive Principal on the Basis of Schedules

As described in this Supplement, each PAC Class will receive principal payments in accordance with a schedule calculated on the basis of, among other things, a Structuring Range. See “*Terms Sheet* —

Scheduled Principal Balances.” However, whether any such Class will adhere to its schedule and receive “Scheduled Payments” on a Distribution Date will largely depend on the level of prepayments experienced by the related Mortgage Loans.

Each PAC Class exhibits an Effective Range of constant prepayment rates at which such Class will receive Scheduled Payments. That range may differ from the Structuring Range used to create the related principal balance schedule. Based on the Modeling Assumptions, the *initial* Effective Ranges for the PAC Classes are as follows:

PAC I Classes	<u>Initial Effective Ranges</u>
PC, PD and PO (in the aggregate)	120% PSA through 250% PSA

PAC II Class	
JD	135% PSA through 250% PSA

- The principal payment stability of the PAC I Classes will be supported by the PAC II and Support Classes.
- The principal payment stability of the PAC II Class will be supported by the related Support Classes.

If all of the Classes supporting a given Class are retired before the Class being supported is retired, the outstanding Class will no longer have an Effective Range and will become more sensitive to prepayments on the related Mortgage Loans.

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Ranges. If the initial Effective Ranges were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges could differ from those shown in the above tables. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range shown for any Class in the above tables, that Class could fail to receive Scheduled Payments.

Moreover, the related Mortgage Loans will not prepay at any *constant* rate. Non-constant prepayment rates can cause any PAC Class not to receive Scheduled Payments, even if prepayment rates remain within the initial Effective Range for that Class. Further, the Effective Range for any PAC Class can narrow, shift over time or cease to exist depending on the actual characteristics of the related Mortgage Loans.

If the related Mortgage Loans prepay at rates that are generally below the Effective Range for any PAC Class, the amount available to pay principal on the Securities may be insufficient to produce Scheduled Payments on such related PAC Class, and its Weighted Average Life may be extended, perhaps significantly.

If the related Mortgage Loans prepay at rates that are generally above the Effective Range for any PAC Class, its supporting Classes may be retired earlier than that PAC Class, and its Weighted Average Life may be shortened, perhaps significantly.

Assumability

Each Mortgage Loan may be assumed, subject to HUD review and approval, upon the sale of the related Mortgaged Property. See “Yield, Maturity and Prepayment Considerations— Assumability of Government Loans” in the Base Offering Circular.

Final Distribution Date

The Final Distribution Date for each Class, which is set forth on the front cover of this Supplement or on Schedule I to this Supplement, is the latest date on which the related Class Principal Balance or Class Notional Balance will be reduced to zero.

- The actual retirement of any Class may occur earlier than its Final Distribution Date.
- According to the terms of the Ginnie Mae Guaranty, Ginnie Mae will guarantee payment in full of the Class Principal Balance of each Class of Securities no later than its Final Distribution Date.

Modeling Assumptions

Unless otherwise indicated, the tables that follow have been prepared on the basis of the characteristics of the Underlying Certificates, the characteristics of the Mortgage Loans underlying the Underlying Certificates based on information as of the first Business Day of November 2010, the priorities of distributions on the Underlying Certificates and the following assumptions (the “Modeling Assumptions”), among others:

1. The Mortgage Loans underlying the Group 1 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months.

2. The Mortgage Loans prepay at the constant percentages of PSA (described below) shown in the related table.

3. Distributions on the Group 1 Securities are always received on the 16th day of the month, and distributions on the Group 2 Securities are always received on the 20th day of the month, in each case, whether or not a Business Day, commencing in December 2010.

4. A termination of the Trust or the Underlying Trust does not occur.

5. The Closing Date for the Securities is November 30, 2010.

6. No expenses or fees are paid by the Trust other than the Trustee Fee.

7. Distributions on the Underlying Certificates are made as described in the Underlying Certificate Disclosure Document.

8. Each Class is held from the Closing Date and is not exchanged in whole or in part.

When reading the tables and the related text, investors should bear in mind that the Modeling Assumptions, like any other stated assumptions, are unlikely to be entirely consistent with actual experience.

- For example, most of the Mortgage Loans will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after the 16th or 20th day of the month, as applicable, and the Trustee may cause a termination of the Trust as described under “Description of the Securities — Termination” in this Supplement.
- In addition, distributions on the Securities are based on Certificate Factors and Calculated Certificate Factors, if applicable, which may not reflect actual receipts on the Trust Assets.

See “Description of the Securities — Distributions” in the Base Offering Circular.

Decrement Tables

Prepayments of mortgage loans are commonly measured by a prepayment standard or model. The model used in this Supplement, Prepayment Speed Assumption (“PSA”), is the standard prepayment assumption model of The Securities Industry and Financial Markets Association. PSA represents an assumed rate of prepayment each month relative to the then outstanding principal balance of the Mortgage Loans to which the model is applied. See *“Yield, Maturity and Prepayment Considerations—Standard Prepayment Assumption Models” in the Base Offering Circular.*

The decrement tables set forth below are based on the assumption that the Mortgage Loans prepay at the indicated percentages of PSA (the “PSA Prepayment Assumption Rates”). As used in the tables, each of the PSA Prepayment Assumption Rates reflects a percentage of the 100% PSA assumed prepayment rate. **The Mortgage Loans will not prepay at any of the PSA Prepayment Assumption Rates, and the timing of changes in the rate of prepayments actually experienced on the Mortgage Loans will not follow the pattern described for the PSA assumption.**

The decrement tables set forth below illustrate the percentage of the Original Class Principal Balance (or, in the case of a Notional Class, the original Class Notional Balance) that would remain outstanding following the distribution made each specified month for each Regular or MX Class, based on the assumption that the related Mortgage Loans prepay at the PSA Prepayment Assumption Rates. The percentages set forth in the following decrement tables have been rounded to the nearest whole percentage (including rounding down to zero).

The decrement tables also indicate the Weighted Average Life of each Class under each PSA Prepayment Assumption Rate. The Weighted Average Life of each Class is calculated by:

- (a) multiplying the net reduction, if any, of the Class Principal Balance (or the net reduction of the Class Notional Balance, in the case of a Notional Class) from one Distribution Date to the next Distribution Date by the number of years from the date of issuance thereof to the related Distribution Date,
- (b) summing the results, and
- (c) dividing the sum by the aggregate amount of the assumed net reductions in principal balance or notional amount, as applicable, referred to in clause (a).

The information shown for each Notional Class is for illustrative purposes only, as a Notional Class is not entitled to distributions of principal and has no Weighted Average Life. The Weighted Average Life shown for each Notional Class has been calculated on the assumption that a reduction in the Class Notional Balance thereof is a distribution of principal.

The Weighted Average Lives are likely to vary, perhaps significantly, from those set forth in the tables below due to the differences between the actual characteristics of the Mortgage Loans underlying the related Trust Assets and the Modeling Assumptions.

**Percentages of Original Class Principal (or Class Notional) Balances
and Weighted Average Lives**

Distribution Date	Security Group 1 PSA Prepayment Assumption Rates														
	Classes DA and JC					Classes DB and JE					Class DC				
	0%	120%	200%	250%	500%	0%	120%	200%	250%	500%	0%	120%	200%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	100	100	90	83	46	100	100	100	100	100	100	100	100	100	100
November 2012	100	100	71	48	0	100	100	100	100	0	100	100	100	100	0
November 2013	100	100	48	10	0	100	100	100	100	0	100	100	100	100	0
November 2014	100	100	31	0	0	100	100	100	34	0	100	100	100	100	0
November 2015	100	100	19	0	0	100	100	100	0	0	100	100	100	66	0
November 2016	100	100	11	0	0	100	100	100	0	0	100	100	100	25	0
November 2017	100	100	6	0	0	100	100	100	0	0	100	100	100	5	0
November 2018	100	100	3	0	0	100	100	100	0	0	100	100	100	0	0
November 2019	100	100	1	0	0	100	100	100	0	0	100	100	100	0	0
November 2020	100	100	0	0	0	100	100	93	0	0	100	100	100	0	0
November 2021	100	100	0	0	0	100	100	80	0	0	100	100	100	0	0
November 2022	100	100	0	0	0	100	100	65	0	0	100	100	100	0	0
November 2023	100	95	0	0	0	100	100	50	0	0	100	100	100	0	0
November 2024	100	85	0	0	0	100	100	34	0	0	100	100	100	0	0
November 2025	100	74	0	0	0	100	100	19	0	0	100	100	100	0	0
November 2026	100	62	0	0	0	100	100	5	0	0	100	100	100	0	0
November 2027	100	51	0	0	0	100	100	0	0	0	100	100	91	0	0
November 2028	100	40	0	0	0	100	100	0	0	0	100	100	79	0	0
November 2029	100	30	0	0	0	100	100	0	0	0	100	100	68	0	0
November 2030	100	19	0	0	0	100	100	0	0	0	100	100	57	0	0
November 2031	100	9	0	0	0	100	100	0	0	0	100	100	48	0	0
November 2032	100	0	0	0	0	100	100	0	0	0	100	100	39	0	0
November 2033	100	0	0	0	0	100	67	0	0	0	100	100	32	0	0
November 2034	100	0	0	0	0	100	36	0	0	0	100	100	25	0	0
November 2035	100	0	0	0	0	100	7	0	0	0	100	100	19	0	0
November 2036	100	0	0	0	0	100	0	0	0	0	100	81	14	0	0
November 2037	77	0	0	0	0	100	0	0	0	0	100	57	9	0	0
November 2038	35	0	0	0	0	100	0	0	0	0	100	35	5	0	0
November 2039	0	0	0	0	0	68	0	0	0	0	100	14	2	0	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.7	17.2	3.3	1.9	0.9	29.1	23.6	13.0	3.8	1.6	29.7	27.4	21.4	5.5	1.8

Distribution Date	PSA Prepayment Assumption Rates														
	Class JD					Class JP					Class JZ				
	0%	120%	200%	250%	500%	0%	120%	200%	250%	500%	0%	120%	200%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	100	100	91	91	91	98	95	95	95	95	104	104	104	104	104
November 2012	100	100	74	74	59	96	86	86	86	86	108	108	108	108	108
November 2013	100	100	52	52	0	93	76	76	76	61	113	113	113	113	0
November 2014	100	100	35	35	0	91	67	67	67	42	117	117	117	117	0
November 2015	100	100	22	22	0	89	58	58	58	29	122	122	122	122	0
November 2016	100	100	12	12	0	86	50	50	50	20	127	127	127	127	0
November 2017	100	100	5	5	0	83	42	42	42	13	132	132	132	132	0
November 2018	100	100	0	0	0	80	35	35	35	9	138	138	138	138	0
November 2019	100	94	0	0	0	77	29	29	29	6	143	143	143	67	0
November 2020	100	77	0	0	0	74	24	24	24	4	149	149	149	67	0
November 2021	100	51	0	0	0	71	20	20	20	3	155	155	155	67	0
November 2022	100	18	0	0	0	67	16	16	16	2	161	161	161	67	0
November 2023	100	0	0	0	0	64	13	13	13	1	168	168	168	67	0
November 2024	100	0	0	0	0	60	11	11	11	1	175	175	175	67	0
November 2025	100	0	0	0	0	56	9	9	9	1	182	182	182	67	0
November 2026	100	0	0	0	0	52	7	7	7	0	189	189	189	67	0
November 2027	100	0	0	0	0	48	6	6	6	0	197	197	197	67	0
November 2028	100	0	0	0	0	43	5	5	5	0	205	205	205	67	0
November 2029	100	0	0	0	0	39	4	4	4	0	214	214	214	67	0
November 2030	100	0	0	0	0	34	3	3	3	0	222	222	222	67	0
November 2031	100	0	0	0	0	29	2	2	2	0	231	231	231	67	0
November 2032	100	0	0	0	0	23	2	2	2	0	241	241	241	67	0
November 2033	100	0	0	0	0	18	1	1	1	0	251	251	251	67	0
November 2034	100	0	0	0	0	12	1	1	1	0	261	261	261	67	0
November 2035	100	0	0	0	0	5	1	1	1	0	271	271	271	67	0
November 2036	67	0	0	0	0	0	0	0	0	0	282	282	282	67	0
November 2037	0	0	0	0	0	0	0	0	0	0	294	294	294	67	0
November 2038	0	0	0	0	0	0	0	0	0	0	306	306	306	67	0
November 2039	0	0	0	0	0	0	0	0	0	0	318	318	318	67	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	26.1	10.9	3.4	3.4	1.8	15.4	7.1	7.1	7.1	4.2	30.0	29.7	29.7	18.5	2.1

**Security Group 1
PSA Prepayment Assumption Rates**

Distribution Date	Classes MA, MB, MC, MD, ME, MF, MI, PF, PO and PS					Class PC					Class PD				
	0%	120%	200%	250%	500%	0%	120%	200%	250%	500%	0%	120%	200%	250%	500%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	97	94	94	94	94	100	100	100	100	100	100	100	100	100	100
November 2012	95	83	83	83	83	100	100	100	100	100	100	100	100	100	100
November 2013	92	70	70	70	51	100	100	100	100	100	100	100	100	100	100
November 2014	89	58	58	58	27	100	100	100	100	100	100	100	100	100	100
November 2015	86	47	47	47	10	100	100	100	100	100	100	100	100	100	100
November 2016	82	37	37	37	0	100	100	100	100	92	100	100	100	100	100
November 2017	79	27	27	27	0	100	100	100	100	24	100	100	100	100	100
November 2018	75	19	19	19	0	100	100	100	100	0	100	100	100	100	82
November 2019	71	11	11	11	0	100	100	100	100	0	100	100	100	100	56
November 2020	67	4	4	4	0	100	100	100	100	0	100	100	100	100	38
November 2021	63	0	0	0	0	100	92	92	92	0	100	100	100	100	26
November 2022	59	0	0	0	0	100	54	54	54	0	100	100	100	100	17
November 2023	55	0	0	0	0	100	22	22	22	0	100	100	100	100	12
November 2024	50	0	0	0	0	100	0	0	0	0	100	96	96	96	8
November 2025	45	0	0	0	0	100	0	0	0	0	100	78	78	78	5
November 2026	40	0	0	0	0	100	0	0	0	0	100	63	63	63	3
November 2027	34	0	0	0	0	100	0	0	0	0	100	51	51	51	2
November 2028	29	0	0	0	0	100	0	0	0	0	100	41	41	41	2
November 2029	23	0	0	0	0	100	0	0	0	0	100	32	32	32	1
November 2030	17	0	0	0	0	100	0	0	0	0	100	25	25	25	1
November 2031	10	0	0	0	0	100	0	0	0	0	100	20	20	20	0
November 2032	3	0	0	0	0	100	0	0	0	0	100	15	15	15	0
November 2033	0	0	0	0	0	68	0	0	0	0	100	11	11	11	0
November 2034	0	0	0	0	0	4	0	0	0	0	100	8	8	8	0
November 2035	0	0	0	0	0	0	0	0	0	0	49	6	6	6	0
November 2036	0	0	0	0	0	0	0	0	0	0	4	4	4	4	0
November 2037	0	0	0	0	0	0	0	0	0	0	3	3	3	3	0
November 2038	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0
November 2039	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.1	5.0	5.0	5.0	3.2	23.3	12.2	12.2	12.2	6.6	25.0	18.1	18.1	18.1	10.0

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Classes FY and SY				
	0%	250%	500%	750%	1,000%
Initial Percent	100	100	100	100	100
November 2011	98	90	89	84	76
November 2012	96	75	67	50	35
November 2013	93	61	46	27	14
November 2014	91	48	31	15	5
November 2015	88	38	22	8	2
November 2016	86	29	15	4	1
November 2017	83	21	10	2	0
November 2018	80	15	7	1	0
November 2019	77	11	5	1	0
November 2020	73	8	3	0	0
November 2021	70	6	2	0	0
November 2022	66	5	1	0	0
November 2023	62	3	1	0	0
November 2024	58	2	1	0	0
November 2025	54	2	0	0	0
November 2026	50	1	0	0	0
November 2027	45	1	0	0	0
November 2028	40	1	0	0	0
November 2029	34	0	0	0	0
November 2030	29	0	0	0	0
November 2031	23	0	0	0	0
November 2032	17	0	0	0	0
November 2033	10	0	0	0	0
November 2034	3	0	0	0	0
November 2035	0	0	0	0	0
November 2036	0	0	0	0	0
November 2037	0	0	0	0	0
November 2038	0	0	0	0	0
November 2039	0	0	0	0	0
November 2040	0	0	0	0	0
Weighted Average Life (years)	14.8	4.7	3.5	2.4	1.9

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Regular or MX Class based on the anticipated yield of that Class resulting from its purchase price, the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios, in the case of the Group 2 Securities, the investor's own projection of principal payment rates and rates of reduction in notional balance on the Underlying Certificates under a variety of scenarios and, in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates and rates of reduction in notional balance, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

The yields to investors will be sensitive in varying degrees to the rate of prepayments on the related Mortgage Loans.

- In the case of Regular Securities or MX Securities purchased at a premium (especially the Interest Only Classes), faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.
- In the case of Regular Securities or MX Securities purchased at a discount (especially the Principal Only Class), slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

See "Risk Factors— Rates of principal payments can reduce your yield" in this Supplement.

Rapid rates of prepayments on the Mortgage Loans are likely to coincide with periods of low prevailing interest rates.

During periods of low prevailing interest rates, the yields at which an investor may be able to reinvest amounts received as principal payments on the investor's Class of Securities may be lower than the yield on that Class.

Slow rates of prepayments on the Mortgage Loans are likely to coincide with periods of high prevailing interest rates.

During periods of high prevailing interest rates, the amount of principal payments available to an investor for reinvestment at those high rates may be relatively low.

The Mortgage Loans will not prepay at any constant rate until maturity, nor will all of the Mortgage Loans underlying any Trust Asset Group prepay at the same rate at any one time. The timing of changes in the rate of prepayments may affect the actual yield to an investor, even if the average rate of principal prepayments is consistent with the investor's expectation. In general, the earlier a prepayment of principal on the Mortgage Loans, the greater the effect on an investor's yield. As a result, the effect on an investor's yield of principal prepayments occurring at a rate higher (or lower) than the rate anticipated by the investor during the period immediately following the Closing Date is not likely to be offset by a later equivalent reduction (or increase) in the rate of principal prepayments.

LIBOR: Effect on Yields of the Floating Rate and Inverse Floating Rate Classes

Low levels of LIBOR can reduce the yield of the Floating Rate Classes. High levels of LIBOR can significantly reduce the yield of the Inverse Floating Rate Classes. In addition, the Floating Rate Classes will not necessarily benefit from a higher yield at high levels of LIBOR because the rate on such Classes is capped at a maximum rate described under "Terms Sheet — Interest Rates."

Payment Delay: Effect on Yields of the Fixed Rate Classes

The effective yield on any Fixed Rate Class will be less than the yield otherwise produced by its Interest Rate and purchase price because, on each Distribution Date, 30 days' interest will be payable on (or added to the principal amount of) that Class even though interest began to accrue approximately 46 days earlier.

Yield Tables

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PSA and, in the case of the Floating Rate and Inverse Floating Rate Classes, at various constant levels of LIBOR.

The Mortgage Loans will not prepay at any constant rate until maturity, and it is unlikely that LIBOR will remain constant. Moreover, it is likely that the Mortgage Loans will experience actual prepayment rates that differ from those of the Modeling Assumptions. **Therefore, the actual pre-tax yield of any Class may differ from those shown in the applicable table below for that Class even if the Class is purchased at the assumed price shown.**

The yields were calculated by

1. determining the monthly discount rates that, when applied to the applicable assumed streams of cash flows to be paid on the applicable Class, would cause the discounted present value of the assumed streams of cash flows to equal the assumed purchase price of that Class plus accrued interest (in the case of interest-bearing Classes), and
2. converting the monthly rates to corporate bond equivalent rates.

These calculations do not take into account variations that may occur in the interest rates at which investors may be able to reinvest funds received by them as distributions on their Securities and consequently do not purport to reflect the return on any investment in any Class when those reinvestment rates are considered.

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to each Floating Rate and Inverse Floating Rate Class for each Accrual Period following the first Accrual Period will be based on the indicated level of LIBOR and (2) the purchase price of each Class (expressed as a percentage of its original Class Principal Balance or Class Notional Balance) plus accrued interest (in the case of the interest-bearing Classes) is as indicated in the related table. **The assumed purchase price is not necessarily that at which actual sales will occur.**

SECURITY GROUP 1

**Sensitivity of Class MI to Prepayments
Assumed Price 12.0%***

PSA Prepayment Assumption Rates				
<u>120%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>	<u>524%</u>
17.9%	17.9%	17.9%	1.9%	0.1%

**Sensitivity of Class PF to Prepayments
Assumed Price 20.0%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>120%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
0.150%.....	(37.7)%	(37.7)%	(37.7)%	(72.1)%
0.256%.....	(35.4)%	(35.4)%	(35.4)%	(68.9)%
3.178%.....	(3.5)%	(3.5)%	(3.5)%	(25.4)%
6.100% and above.....	16.8%	16.8%	16.8%	0.6%

**Sensitivity of Class PO to Prepayments
Assumed Price 85.0%**

PSA Prepayment Assumption Rates			
<u>120%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
3.4%	3.4%	3.4%	5.3%

**Sensitivity of Class PS to Prepayments
Assumed Price 14.59897%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>120%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
0.150%.....	28.2%	28.2%	28.2%	14.5%
0.256%.....	27.3%	27.3%	27.3%	13.3%
3.178%.....	0.2%	0.2%	0.2%	(20.6)%
6.100% and above.....	**	**	**	**

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

** Indicates that investors will suffer a loss of virtually all of their investment.

SECURITY GROUP 2

Sensitivity of Class SY to Prepayments Assumed Price 16.0%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>250%</u>	<u>500%</u>	<u>750%</u>	<u>1,000%</u>
0.15000%	23.8%	15.3%	(0.8)%	(18.7)%
0.25375%	23.1%	14.5%	(1.6)%	(19.6)%
3.45188%	(1.4)%	(10.6)%	(28.5)%	(48.2)%
6.65000% and above	**	**	**	**

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

** Indicates that investors will suffer a loss of virtually all of their investment.

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

The following tax discussion, when read in conjunction with the discussion of “Certain Federal Income Tax Consequences” in the Base Offering Circular, describes the material federal income tax considerations for investors in the Securities. However, these two tax discussions do not purport to deal with all federal tax consequences applicable to all categories of investors, some of which may be subject to special rules.

U.S. Treasury Circular 230 Notice

The discussion contained in this Supplement and the Base Offering Circular as to certain federal tax consequences is not intended or written to be used, and cannot be used, for the purpose of avoiding United States federal tax penalties. Such discussion is written to support the promotion or marketing of the transactions or matters addressed in this Supplement and the Base Offering Circular. Each taxpayer to whom such transactions or matters are being promoted, marketed or recommended should seek advice based on its particular circumstances from an independent tax advisor.

REMIC Elections

In the opinion of Cleary Gottlieb Steen & Hamilton LLP, the Trust will constitute a Double REMIC Series for federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC.

Regular Securities

The Regular Securities will be treated as debt instruments issued by the Issuing REMIC for federal income tax purposes. Income on the Regular Securities must be reported under an accrual method of accounting.

The Principal Only, Notional and Accrual Classes of Regular Securities will be issued with original issue discount (“OID”), and certain other Classes of Regular Securities may be issued with OID. See “Certain Federal Income Tax Consequences — Tax Treatment of Regular Securities — Original Issue Discount,” “— Variable Rate Securities” and “— Interest Weighted Securities and Non-VRDI Securities” in the Base Offering Circular.

The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 200% PSA in the case of the Group 1 Securities and 500% PSA in the case of the Group 2 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of the Floating Rate Classes, other than Class PF, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under “Interest Rates.” No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See “*Certain Federal Income Tax Consequences*” in the Base Offering Circular.

The Regular Securities generally will be treated as “regular interests” in a REMIC for domestic building and loan associations and “real estate assets” for real estate investment trusts (“REITs”) as described in “*Certain Federal Income Tax Consequences*” in the Base Offering Circular. Similarly, interest on the Regular Securities will be considered “interest on obligations secured by mortgages on real property” for REITs as described in “*Certain Federal Income Tax Consequences*” in the Base Offering Circular.

Residual Securities

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Pooling REMIC and the beneficial ownership of the Residual Interest in the Issuing REMIC. The Residual Securities, *i.e.*, the Class RR Securities, generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “*Certain Federal Income Tax Consequences*” in the Base Offering Circular, but will not be treated as debt for federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the Trust REMICs, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. Even though the Holders of the Residual Securities are not entitled to any stated principal or interest payments on the Residual Securities, the Trust REMICs may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

Prospective Holders of Residual Securities should be aware that, at issuance, based on the expected prices of the Regular and Residual Securities and the prepayment assumption described above, the residual interests represented by the Residual Securities will be treated as “noneconomic residual interests” as that term is defined in Treasury regulations.

OID accruals on the Underlying Certificates will be computed using the same prepayment assumption as set forth under “*Certain Federal Income Tax Consequences — Regular Securities*” in this Supplement.

MX Securities

For a discussion of certain federal income tax consequences applicable to the MX Classes, see “*Certain Federal Income Tax Consequences — Tax Treatment of MX Securities*”, “*— Exchanges of MX Classes and Regular Classes*” and “*— Taxation of Foreign Holders of REMIC Securities and MX Securities*” in the Base Offering Circular.

Investors should consult their own tax advisors in determining the federal, state, local and any other tax consequences to them of the purchase, ownership and disposition of the Securities.

ERISA MATTERS

Ginnie Mae guarantees distributions of principal and interest with respect to the Securities. The Ginnie Mae Guaranty is supported by the full faith and credit of the United States of America. The Regular and MX Securities will qualify as “guaranteed governmental mortgage pool certificates” within the meaning of a Department of Labor regulation, the effect of which is to provide that mortgage loans and participations therein underlying a “guaranteed governmental mortgage pool certificate” will not be considered assets of an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), or subject to section 4975 of the Code (each, a “Plan”), solely by reason of the Plan’s purchase and holding of that certificate.

Governmental plans and certain church plans, while not subject to the fiduciary responsibility provisions of ERISA or the prohibited transaction provisions of ERISA and the Code, may nevertheless be subject to local, state or other federal laws that are substantially similar to the foregoing provisions of ERISA and the Code. Fiduciaries of any such plans should consult with their counsel before purchasing any of the Securities.

Prospective Plan Investors should consult with their advisors, however, to determine whether the purchase, holding or resale of a Security could give rise to a transaction that is prohibited or is not otherwise permissible under either ERISA or the Code.

See “ERISA Considerations” in the Base Offering Circular.

The Residual Securities are not offered to, and may not be transferred to, a Plan Investor.

LEGAL INVESTMENT CONSIDERATIONS

Institutions whose investment activities are subject to legal investment laws and regulations or to review by certain regulatory authorities may be subject to restrictions on investment in the Securities. **No representation is made about the proper characterization of any Class for legal investment or other purposes, or about the permissibility of the purchase by particular investors of any Class under applicable legal investment restrictions.**

Investors should consult their own legal advisors regarding applicable investment restrictions and the effect of any restrictions on the liquidity of the Securities prior to investing in the Securities.

See “Legal Investment Considerations” in the Base Offering Circular.

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, if any, from (1) November 1, 2010 on the Fixed Rate Classes, (2) November 16, 2010 on the Group 1 Floating Rate and Inverse Floating Rate Classes and (3) November 20, 2010 on the Group 2 Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through

dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that (1) the Original Class Principal Balance (or original Class Notional Balance) and (2) the Scheduled Principal Balances and Aggregate Scheduled Principal Balances of each Class receiving principal distributions or interest distributions based upon a notional balance from the same Trust Asset Group will increase by the same proportion. The Trust Agreement, the Final Data Statement, the Final Schedules and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

LEGAL MATTERS

Certain legal matters will be passed upon for Ginnie Mae by Hunton & Williams LLP, for the Trust by Cleary Gottlieb Steen & Hamilton LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Aini & Lazar PLLC.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
PF	\$26,384,615	MA	\$ 85,750,000	PAC I	2.00%	FIX	38377M3Z7	February 2038
PO	85,750,000							
PS	26,384,615							
Combination 2								
PF	\$29,682,692	MB	\$ 85,750,000	PAC I	2.25%	FIX	38377M4A1	February 2038
PO	85,750,000							
PS	29,682,692							
Combination 3								
PF	\$32,980,769	MC	\$ 85,750,000	PAC I	2.50%	FIX	38377M4B9	February 2038
PO	85,750,000							
PS	32,980,769							
Combination 4								
PF	\$36,278,846	MD	\$ 85,750,000	PAC I	2.75%	FIX	38377M4C7	February 2038
PO	85,750,000							
PS	36,278,846							
Combination 5								
PF	\$39,576,923	ME	\$ 85,750,000	PAC I	3.00%	FIX	38377M4D5	February 2038
PO	85,750,000							
PS	39,576,923							
Combination 6								
PF	\$52,769,230	MI	\$ 85,750,000	NTL (PAC I)	4.00%	FIX/IO	38377M4E3	February 2038
PS	52,769,230							
Combination 7								
PF	\$52,769,230	MF	\$ 52,769,230	PAC I	(5)	FLT	38377M4F0	February 2038
PO	52,769,230							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 8								
PC	\$10,000,000	JP	\$107,870,000	PAC I	4.00%	FIX	38377M4G8	November 2040
PD	12,120,000							
PF	52,769,230							
PO	85,750,000							
PS	52,769,230							

(1) All exchanges must comply with minimum denomination restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under “Class Types” in Appendix I to the Base Offering Circular.

(4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.

(5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Class JD</u>	<u>Classes PC, PD and PO (in the aggregate)</u>
Initial Balance	\$4,613,000.00	\$107,870,000.00
December 2010	4,598,876.70	107,570,471.05
January 2011	4,581,256.15	107,242,450.57
February 2011	4,560,157.22	106,886,067.93
March 2011	4,535,603.38	106,501,470.15
April 2011	4,507,622.67	106,088,821.81
May 2011	4,476,247.72	105,648,304.98
June 2011	4,441,515.66	105,180,119.11
July 2011	4,403,468.12	104,684,480.87
August 2011	4,362,151.20	104,161,624.02
September 2011	4,317,615.37	103,611,799.26
October 2011	4,269,915.42	103,035,274.01
November 2011	4,219,110.45	102,432,332.22
December 2011	4,165,263.70	101,803,274.18
January 2012	4,108,442.55	101,148,416.24
February 2012	4,048,718.39	100,468,090.55
March 2012	3,986,166.51	99,762,644.86
April 2012	3,920,866.04	99,032,442.15
May 2012	3,852,899.82	98,277,860.36
June 2012	3,782,354.25	97,499,292.09
July 2012	3,709,319.26	96,697,144.21
August 2012	3,633,888.05	95,871,837.58
September 2012	3,556,157.07	95,023,806.62
October 2012	3,476,225.81	94,153,498.97
November 2012	3,394,196.68	93,261,375.10
December 2012	3,310,174.89	92,347,907.86
January 2013	3,224,268.22	91,413,582.11
February 2013	3,136,586.93	90,458,894.25
March 2013	3,050,435.39	89,510,598.58
April 2013	2,965,796.85	88,568,654.26
May 2013	2,882,654.73	87,633,020.72
June 2013	2,800,992.59	86,703,657.62
July 2013	2,720,794.16	85,780,524.90
August 2013	2,642,043.29	84,863,582.74
September 2013	2,564,724.02	83,952,791.56
October 2013	2,488,820.50	83,048,112.05
November 2013	2,414,317.03	82,149,505.13

<u>Distribution Date</u>	<u>Class JD</u>	<u>Classes PC, PD and PO (in the aggregate)</u>
December 2013	\$2,341,198.08	\$ 81,256,931.98
January 2014	2,269,448.26	80,370,353.99
February 2014	2,199,052.29	79,489,732.84
March 2014	2,129,995.08	78,615,030.42
April 2014	2,062,261.63	77,746,208.87
May 2014	1,995,837.12	76,883,230.56
June 2014	1,930,706.85	76,026,058.10
July 2014	1,866,856.25	75,174,654.34
August 2014	1,804,270.91	74,328,982.36
September 2014	1,742,936.52	73,489,005.47
October 2014	1,682,838.94	72,654,687.21
November 2014	1,623,964.13	71,825,991.36
December 2014	1,566,298.22	71,002,881.90
January 2015	1,509,827.40	70,185,323.08
February 2015	1,454,538.09	69,373,279.32
March 2015	1,400,416.74	68,566,715.32
April 2015	1,347,449.99	67,765,595.96
May 2015	1,295,624.57	66,969,886.36
June 2015	1,244,927.36	66,179,551.86
July 2015	1,195,345.35	65,394,558.00
August 2015	1,146,865.67	64,614,870.55
September 2015	1,099,475.52	63,840,455.51
October 2015	1,053,162.28	63,071,279.07
November 2015	1,007,913.43	62,307,307.64
December 2015	963,716.56	61,548,507.83
January 2016	920,559.37	60,794,846.49
February 2016	878,429.69	60,046,290.66
March 2016	837,315.48	59,302,807.57
April 2016	797,204.78	58,564,364.69
May 2016	758,085.76	57,830,929.68
June 2016	719,946.72	57,102,470.38
July 2016	682,776.04	56,378,954.87
August 2016	646,562.22	55,660,351.42
September 2016	611,293.88	54,946,628.48
October 2016	576,959.75	54,237,754.72
November 2016	543,548.64	53,533,699.00
December 2016	511,049.51	52,834,430.37
January 2017	479,451.39	52,139,918.08
February 2017	448,743.42	51,450,131.59
March 2017	418,914.87	50,765,040.51
April 2017	389,955.08	50,084,614.68

<u>Distribution Date</u>	<u>Class JD</u>	<u>Classes PC, PD and PO (in the aggregate)</u>
May 2017	\$ 361,853.50	\$ 49,408,824.12
June 2017	334,599.71	48,737,639.03
July 2017	308,183.34	48,071,029.81
August 2017	282,594.16	47,408,967.03
September 2017	257,822.04	46,751,421.45
October 2017	233,856.91	46,098,364.03
November 2017	210,688.83	45,449,765.90
December 2017	188,307.95	44,805,598.37
January 2018	166,704.50	44,165,832.93
February 2018	145,868.83	43,530,441.26
March 2018	125,791.37	42,899,395.20
April 2018	106,462.63	42,272,666.79
May 2018	87,873.23	41,650,228.23
June 2018	70,013.88	41,032,051.90
July 2018	52,875.38	40,418,110.35
August 2018	36,448.61	39,808,376.31
September 2018	20,724.53	39,202,822.68
October 2018	7,828.76	38,601,422.53
November 2018	0.00	38,004,149.08
December 2018	0.00	37,410,975.76
January 2019	0.00	36,823,626.09
February 2019	0.00	36,244,997.32
March 2019	0.00	35,674,964.14
April 2019	0.00	35,113,403.01
May 2019	0.00	34,560,192.12
June 2019	0.00	34,015,211.38
July 2019	0.00	33,478,342.39
August 2019	0.00	32,949,468.42
September 2019	0.00	32,428,474.38
October 2019	0.00	31,915,246.81
November 2019	0.00	31,409,673.83
December 2019	0.00	30,911,645.15
January 2020	0.00	30,421,052.05
February 2020	0.00	29,937,787.31
March 2020	0.00	29,461,745.26
April 2020	0.00	28,992,821.68
May 2020	0.00	28,530,913.86
June 2020	0.00	28,075,920.51
July 2020	0.00	27,627,741.79
August 2020	0.00	27,186,279.25
September 2020	0.00	26,751,435.85

<u>Distribution Date</u>	<u>Class JD</u>	<u>Classes PC, PD and PO (in the aggregate)</u>
October 2020	\$ 0.00	\$ 26,323,115.91
November 2020	0.00	25,901,225.11
December 2020	0.00	25,485,670.44
January 2021	0.00	25,076,360.24
February 2021	0.00	24,673,204.12
March 2021	0.00	24,276,112.97
April 2021	0.00	23,884,998.95
May 2021	0.00	23,499,775.46
June 2021	0.00	23,120,357.13
July 2021	0.00	22,746,659.78
August 2021	0.00	22,378,600.44
September 2021	0.00	22,016,097.30
October 2021	0.00	21,659,069.73
November 2021	0.00	21,307,438.23
December 2021	0.00	20,961,124.41
January 2022	0.00	20,620,051.03
February 2022	0.00	20,284,141.90
March 2022	0.00	19,953,321.94
April 2022	0.00	19,627,517.12
May 2022	0.00	19,306,654.48
June 2022	0.00	18,990,662.08
July 2022	0.00	18,679,468.99
August 2022	0.00	18,373,005.32
September 2022	0.00	18,071,202.13
October 2022	0.00	17,773,991.49
November 2022	0.00	17,481,306.43
December 2022	0.00	17,193,080.93
January 2023	0.00	16,909,249.90
February 2023	0.00	16,629,749.18
March 2023	0.00	16,354,515.52
April 2023	0.00	16,083,486.58
May 2023	0.00	15,816,600.90
June 2023	0.00	15,553,797.90
July 2023	0.00	15,295,017.84
August 2023	0.00	15,040,201.86
September 2023	0.00	14,789,291.92
October 2023	0.00	14,542,230.81
November 2023	0.00	14,298,962.14
December 2023	0.00	14,059,430.32
January 2024	0.00	13,823,580.56
February 2024	0.00	13,591,358.83

<u>Distribution Date</u>	<u>Class JD</u>	<u>Classes PC, PD and PO (in the aggregate)</u>
March 2024	\$ 0.00	\$ 13,362,711.90
April 2024	0.00	13,137,587.27
May 2024	0.00	12,915,933.22
June 2024	0.00	12,697,698.73
July 2024	0.00	12,482,833.54
August 2024	0.00	12,271,288.11
September 2024	0.00	12,063,013.57
October 2024	0.00	11,857,961.79
November 2024	0.00	11,656,085.32
December 2024	0.00	11,457,337.35
January 2025	0.00	11,261,671.80
February 2025	0.00	11,069,043.20
March 2025	0.00	10,879,406.75
April 2025	0.00	10,692,718.30
May 2025	0.00	10,508,934.31
June 2025	0.00	10,328,011.88
July 2025	0.00	10,149,908.73
August 2025	0.00	9,974,583.15
September 2025	0.00	9,801,994.08
October 2025	0.00	9,632,101.01
November 2025	0.00	9,464,864.02
December 2025	0.00	9,300,243.77
January 2026	0.00	9,138,201.48
February 2026	0.00	8,978,698.92
March 2026	0.00	8,821,698.43
April 2026	0.00	8,667,162.86
May 2026	0.00	8,515,055.62
June 2026	0.00	8,365,340.63
July 2026	0.00	8,217,982.34
August 2026	0.00	8,072,945.69
September 2026	0.00	7,930,196.16
October 2026	0.00	7,789,699.70
November 2026	0.00	7,651,422.75
December 2026	0.00	7,515,332.25
January 2027	0.00	7,381,395.59
February 2027	0.00	7,249,580.65
March 2027	0.00	7,119,855.78
April 2027	0.00	6,992,189.76
May 2027	0.00	6,866,551.83
June 2027	0.00	6,742,911.70
July 2027	0.00	6,621,239.48

<u>Distribution Date</u>	<u>Class JD</u>	<u>Classes PC, PD and PO (in the aggregate)</u>
August 2027	\$ 0.00	\$ 6,501,505.72
September 2027	0.00	6,383,681.41
October 2027	0.00	6,267,737.96
November 2027	0.00	6,153,647.16
December 2027	0.00	6,041,381.25
January 2028	0.00	5,930,912.84
February 2028	0.00	5,822,214.96
March 2028	0.00	5,715,261.01
April 2028	0.00	5,610,024.78
May 2028	0.00	5,506,480.45
June 2028	0.00	5,404,602.57
July 2028	0.00	5,304,366.04
August 2028	0.00	5,205,746.15
September 2028	0.00	5,108,718.53
October 2028	0.00	5,013,259.18
November 2028	0.00	4,919,344.44
December 2028	0.00	4,826,950.97
January 2029	0.00	4,736,055.82
February 2029	0.00	4,646,636.32
March 2029	0.00	4,558,670.16
April 2029	0.00	4,472,135.35
May 2029	0.00	4,387,010.21
June 2029	0.00	4,303,273.39
July 2029	0.00	4,220,903.84
August 2029	0.00	4,139,880.82
September 2029	0.00	4,060,183.89
October 2029	0.00	3,981,792.90
November 2029	0.00	3,904,688.02
December 2029	0.00	3,828,849.67
January 2030	0.00	3,754,258.59
February 2030	0.00	3,680,895.78
March 2030	0.00	3,608,742.53
April 2030	0.00	3,537,780.39
May 2030	0.00	3,467,991.19
June 2030	0.00	3,399,357.03
July 2030	0.00	3,331,860.25
August 2030	0.00	3,265,483.47
September 2030	0.00	3,200,209.56
October 2030	0.00	3,136,021.63
November 2030	0.00	3,072,903.04
December 2030	0.00	3,010,837.41

<u>Distribution Date</u>	<u>Class JD</u>	<u>Classes PC, PD and PO (in the aggregate)</u>
January 2031	\$ 0.00	\$ 2,949,808.57
February 2031	0.00	2,889,800.62
March 2031	0.00	2,830,797.87
April 2031	0.00	2,772,784.87
May 2031	0.00	2,715,746.39
June 2031	0.00	2,659,667.43
July 2031	0.00	2,604,533.21
August 2031	0.00	2,550,329.16
September 2031	0.00	2,497,040.94
October 2031	0.00	2,444,654.39
November 2031	0.00	2,393,155.60
December 2031	0.00	2,342,530.82
January 2032	0.00	2,292,766.55
February 2032	0.00	2,243,849.44
March 2032	0.00	2,195,766.38
April 2032	0.00	2,148,504.42
May 2032	0.00	2,102,050.82
June 2032	0.00	2,056,393.03
July 2032	0.00	2,011,518.67
August 2032	0.00	1,967,415.55
September 2032	0.00	1,924,071.66
October 2032	0.00	1,881,475.17
November 2032	0.00	1,839,614.43
December 2032	0.00	1,798,477.95
January 2033	0.00	1,758,054.42
February 2033	0.00	1,718,332.68
March 2033	0.00	1,679,301.76
April 2033	0.00	1,640,950.84
May 2033	0.00	1,603,269.26
June 2033	0.00	1,566,246.52
July 2033	0.00	1,529,872.28
August 2033	0.00	1,494,136.34
September 2033	0.00	1,459,028.66
October 2033	0.00	1,424,539.36
November 2033	0.00	1,390,658.69
December 2033	0.00	1,357,377.05
January 2034	0.00	1,324,684.99
February 2034	0.00	1,292,573.20
March 2034	0.00	1,261,032.49
April 2034	0.00	1,230,053.83
May 2034	0.00	1,199,628.31

<u>Distribution Date</u>	<u>Class JD</u>	<u>Classes PC, PD and PO (in the aggregate)</u>
June 2034	\$ 0.00	\$ 1,169,747.16
July 2034	0.00	1,140,401.75
August 2034	0.00	1,111,583.56
September 2034	0.00	1,083,284.20
October 2034	0.00	1,055,495.43
November 2034	0.00	1,028,209.09
December 2034	0.00	1,001,417.19
January 2035	0.00	975,111.82
February 2035	0.00	949,285.22
March 2035	0.00	923,929.72
April 2035	0.00	899,037.77
May 2035	0.00	874,601.96
June 2035	0.00	850,614.96
July 2035	0.00	827,069.56
August 2035	0.00	803,958.67
September 2035	0.00	781,275.28
October 2035	0.00	759,012.51
November 2035	0.00	737,163.58
December 2035	0.00	715,721.80
January 2036	0.00	694,680.60
February 2036	0.00	674,033.48
March 2036	0.00	653,774.07
April 2036	0.00	633,896.08
May 2036	0.00	614,393.32
June 2036	0.00	595,259.68
July 2036	0.00	576,489.16
August 2036	0.00	558,075.85
September 2036	0.00	540,013.91
October 2036	0.00	522,297.61
November 2036	0.00	504,921.31
December 2036	0.00	487,879.42
January 2037	0.00	471,166.48
February 2037	0.00	454,777.09
March 2037	0.00	438,705.92
April 2037	0.00	422,947.76
May 2037	0.00	407,497.43
June 2037	0.00	392,349.87
July 2037	0.00	377,500.08
August 2037	0.00	362,943.14
September 2037	0.00	348,674.19
October 2037	0.00	334,688.47

<u>Distribution Date</u>	<u>Class JD</u>	<u>Classes PC, PD and PO (in the aggregate)</u>
November 2037	\$ 0.00	\$ 320,981.27
December 2037	0.00	307,547.97
January 2038	0.00	294,384.01
February 2038	0.00	281,484.91
March 2038	0.00	268,846.23
April 2038	0.00	256,463.64
May 2038	0.00	244,332.84
June 2038	0.00	232,449.63
July 2038	0.00	220,809.84
August 2038	0.00	209,409.39
September 2038	0.00	198,244.24
October 2038	0.00	187,310.45
November 2038	0.00	176,604.09
December 2038	0.00	166,121.33
January 2039	0.00	155,858.39
February 2039	0.00	145,811.54
March 2039	0.00	135,977.11
April 2039	0.00	126,351.49
May 2039	0.00	116,931.12
June 2039	0.00	107,712.51
July 2039	0.00	98,692.21
August 2039	0.00	89,866.82
September 2039	0.00	81,233.02
October 2039	0.00	72,787.50
November 2039	0.00	64,527.04
December 2039	0.00	56,448.44
January 2040	0.00	48,548.58
February 2040	0.00	40,824.36
March 2040	0.00	33,272.74
April 2040	0.00	25,890.73
May 2040	0.00	18,675.40
June 2040	0.00	11,623.83
July 2040	0.00	4,733.17
August 2040 and thereafter	0.00	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
2	Ginnie Mae	2010-064	YF	May 28, 2010	38377EZ56	(5)	FLT	May 2040	PAC/AD	\$13,750,000	0.97440319	\$13,398,043	100.0%	5.289%	352	8	II
2	Ginnie Mae	2010-064	YS(4)	May 28, 2010	38377E3D4	(5)	INV/IO	May 2040	NTL (PAC/AD)	13,750,000	0.97440319	13,398,043	100.0%	5.289	352	8	II

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of November 2010.
- (3) Based on information as of the first Business Day of November 2010.
- (4) MX Class.
- (5) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement.

Exhibit B

Cover Page, Terms Sheet and Schedule I from Underlying Certificate Disclosure Document



\$611,324,356

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2010-064

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-9 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be May 28, 2010.

You should read the Base Offering Circular as well as this Supplement.

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
CZ(1)	\$ 4,229,076	5.000%	SUP	FIX/Z	38377EY81	May 2040
PD	20,000,000	3.625	PAC/AD	FIX	38377EY99	May 2040
PS(1)	13,750,000	(5)	NTL (PAC/AD)	INV/IO	38377EZ23	May 2040
TI(1)	13,750,000	(5)	NTL (PAC/AD)	INV/IO	38377EZ31	May 2040
TZ(1)	26,000	5.000	PAC/AD	FIX/Z	38377EZ49	May 2040
YF(1)	13,750,000	(5)	PAC/AD	FLT	38377EZ56	May 2040
Security Group 2						
FY	100,000,000	(5)	PT	FLT	38377EZ64	May 2040
IC(1)	23,374,320	(5)	NTL (SUP)	INV/IO	38377EZ72	May 2040
IP(1)	76,625,680	(5)	NTL (PAC)	INV/IO	38377EZ80	May 2040
OC(1)	9,349,728	0.000	SUP	PO	38377EZ98	May 2040
OP(1)	30,650,272	0.000	PAC	PO	38377E2A1	May 2040
Security Group 3						
AD(1)	135,287,424	4.500	SEQ/AD	FIX	38377E2B9	October 2034
EF	33,821,856	(5)	SEQ/AD	FLT	38377E2C7	October 2034
ES	33,821,856	(5)	NTL (SEQ/AD)	INV/IO	38377E2D5	October 2034
Z	20,000,000	5.000	SEQ	FIX/Z	38377E2E3	May 2040
Security Group 4						
IJ(1)	905,800	5.000	NTL (PAC I)	FIX/IO	38377E2F0	September 2034
JA	49,317,000	3.500	PAC I	FIX	38377E2G8	July 2033
JB	9,058,000	4.500	PAC I	FIX	38377E2H6	September 2034
JC	22,705,000	5.000	PAC I	FIX	38377E2J2	May 2037
JD	13,389,000	5.000	PAC I	FIX	38377E2K9	October 2038
JE	17,195,000	5.000	PAC I	FIX	38377E2L7	May 2040
JI(1)	14,795,100	5.000	NTL (PAC I)	FIX/IO	38377E2M5	July 2033
JT	15,766,000	5.000	PAC II/AD	FIX	38377E2N3	May 2040
JZ	20,570,000	5.000	SUP	FIX/Z	38377E2P8	May 2040
Security Group 5						
F	20,552,013	(5)	PAC/AD	FLT	38377E2Q6	August 2036
NB	10,245,840	5.000	PAC/AD	FIX	38377E2R4	December 2038
NP	27,402,684	3.500	PAC/AD	FIX	38377E2S2	August 2036
S	20,552,013	(5)	NTL (PAC/AD)	INV/IO	38377E2T0	August 2036
ZU(1)	5,117,584	5.000	SUP	FIX/Z	38377E2U7	May 2040
ZY(1)	1,681,879	5.000	PAC/AD	FIX/Z	38377E2V5	May 2040
Security Group 6						
AB(1)	11,210,000	3.750	SEQ	FIX	38377E2W3	September 2034
AH	10,000,000	3.500	SEQ	FIX	38377E2X1	September 2034
B	10,000,000	4.500	SEQ	FIX	38377E2Y9	May 2040
IB	4,090,555	4.500	NTL (SEQ)	FIX/IO	38377E2Z6	September 2034
Residual						
RR	0	0.000	NPR	NPR	38377E3A0	May 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

JPMorgan

Aladdin Capital LLC

The date of this Offering Circular Supplement is May 20, 2010.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: J.P. Morgan Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: May 28, 2010

Distribution Dates: For the Group 6 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in June 2010. For the Group 1, 2, 3, 4 and 5 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 2010.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae II	5.0%	30
3	Ginnie Mae II	5.0%	30
4	Ginnie Mae II	5.0%	30
5	Ginnie Mae II	5.0%	30
6	Ginnie Mae I	4.5%	30

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$ 38,005,076	358	2	5.292%
Group 2 Trust Assets \$140,000,000	358	2	5.292%
Group 3 Trust Assets \$189,109,280	357	3	5.292%
Group 4 Trust Assets \$148,000,000	358	2	5.289%

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 5 Trust Assets			
\$ 65,000,000	357	3	5.350%
Group 6 Trust Assets			
\$ 31,210,000	346	12	5.000%

¹ As of May 1, 2010.

² Does not include the Group 2 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1, 2, 3, 4 and 5 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 2, 3, 4 and 5 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See *“Description of the Securities — Form of Securities”* in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See *“Description of the Securities — Modification and Exchange”* in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only or Inverse Floating Rate Class. See *“Description of the Securities — Form of Securities”* in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
EF	LIBOR + 0.40%	0.68000%	0.40%	7.00%	0	0.00%
ES	6.60% – LIBOR	6.32000%	0.00%	6.60%	0	6.60%
F	LIBOR + 0.50%	0.72900%	0.50%	7.00%	0	0.00%
FY	LIBOR + 0.50%	0.78000%	0.50%	7.00%	0	0.00%
IC	6.50% – LIBOR	6.22000%	0.00%	6.50%	0	6.50%
IP	6.50% – LIBOR	6.22000%	0.00%	6.50%	0	6.50%
PF	LIBOR + 0.50%	0.77766%	0.50%	7.00%	0	0.00%
PS	6.50% – LIBOR	6.22234%	0.00%	6.50%	0	6.50%
S	6.50% – LIBOR	6.27100%	0.00%	6.50%	0	6.50%
SC	16.25% – (LIBOR x 2.50)	15.55000%	0.00%	16.25%	0	6.50%
SD	6.50% – LIBOR	6.22000%	0.00%	6.50%	0	6.50%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
SG	6.50% – LIBOR	6.22000%	0.00%	6.50%	0	6.50%
SP	16.25% – (LIBOR x 2.50)	15.55000%	0.00%	16.25%	0	6.50%
SQ	6.50% – LIBOR	6.22000%	0.00%	6.50%	0	6.50%
SY	6.50% – LIBOR	6.22000%	0.00%	6.50%	0	6.50%
TI	6.55% – LIBOR	0.05000%	0.00%	0.05%	0	6.55%
XS	16.25% – (LIBOR x 2.50)	15.55000%	0.00%	16.25%	0	6.50%
YF	LIBOR + 0.45%	0.72766%	0.45%	7.00%	0	0.00%
YS	6.55% – LIBOR	6.27234%	0.00%	6.55%	0	6.55%

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the CZ and TZ Accrual Amounts will be allocated as follows:

- The TZ Accrual Amount in the following order of priority:
 1. Concurrently, to PD and YF, pro rata, until retired
 2. To TZ, until retired
- The Group 1 Principal Distribution Amount and CZ Accrual Amount in the following order of priority:
 1. To the Group 1 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to PD and YF, pro rata, until retired
 - b. To TZ, until retired
 2. To CZ, until retired
 3. To the Group 1 PAC Classes, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

A percentage of the Group 2 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 2 Principal Distribution Amount (the “Group 2 Adjusted Principal Distribution Amount”) will be allocated, concurrently, as follows:

1. 71.4285714286% to FY, until retired
2. 28.5714285714% in the following order of priority:
 - a. To OP, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To OC, until retired
 - c. To OP, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the Z Accrual Amount will be allocated in the following order of priority:

1. Concurrently, to AD and EF, pro rata, until retired
2. To Z, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the JZ Accrual Amount will be allocated as follows:

- The JZ Accrual Amount in the following order of priority:
 1. To JT, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To JZ, until retired
- The Group 4 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to JA, JB, JC, JD and JE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To JT, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To JZ, until retired
 4. To JT, without regard to its Scheduled Principal Balance, until retired
 5. Sequentially, to JA, JB, JC, JD and JE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the ZU and ZY Accrual Amounts will be allocated as follows:

- The ZY Accrual Amount in the following order of priority:
 1. Concurrently, to F and NP, pro rata, until retired
 2. Sequentially, to NB and ZY, in that order, until retired
- The Group 5 Principal Distribution Amount and ZU Accrual Amount in the following order of priority:
 1. To the Group 5 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to F and NP, pro rata, until retired
 - b. Sequentially, to NB and ZY, in that order, until retired
 2. To ZU, until retired
 3. To the Group 5 PAC Classes, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to AB and AH, pro rata, until retired
2. To B, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges:

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
JA, JB, JC, JD and JE (in the aggregate)	115% PSA through 250% PSA
PAC II Class	
JT	165% PSA through 250% PSA
PAC Classes	
PD, TZ and YF (in the aggregate)	277% PSA through 375% PSA
OP	120% PSA through 250% PSA
F, NB, NP and ZY (in the aggregate)	350% PSA through 430% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI.....	\$121,758,681	90% of AD (SEQ/AD Class)
ES.....	33,821,856	100% of EF (SEQ/AD Class)
IA.....	1,868,333	16.666666667% of AB (SEQ Class)
IB.....	\$ 1,868,333	16.666666667% of AB (SEQ Class)
	<u>2,222,222</u>	22.222222222% of AH (SEQ Class)
	<u>\$ 4,090,555</u>	
IC.....	\$ 23,374,320	250% of OC (SUP Class)
IJ.....	905,800	10% of JB (PAC I Class)
IP.....	76,625,680	250% of OP (PAC Class)
JI.....	14,795,100	30% of JA (PAC I Class)
QI.....	\$ 14,795,100	30% of JA (PAC I Class)
	<u>905,800</u>	10% of JB (PAC I Class)
	<u>\$ 15,700,900</u>	
PS.....	\$ 13,750,000	100% of YF (PAC/AD Class)
S.....	20,552,013	100% of F (PAC/AD Class)
SY.....	\$ 23,374,320	250% of OC (SUP Class)
	<u>76,625,680</u>	250% of OP (PAC Class)
	<u>\$100,000,000</u>	
TI.....	\$ 13,750,000	100% of YF (PAC/AD Class)
YS.....	13,750,000	100% of YF (PAC/AD Class)

Tax Status: Double REMIC Series. See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
CZ	\$ 4,229,076	ZG	\$ 4,255,076	PAC/SUP	5.00%	FIX/Z	38377E3B8	May 2040
TZ	26,000							
Combination 2								
TI	\$ 13,750,000	PF	\$ 13,750,000	PAC/AD	(5)	FLT	38377E3C6	May 2040
YF	13,750,000							
Combination 3								
PS	\$ 13,750,000	YS	\$ 13,750,000	NTL (PAC/AD)	(5)	INV/IO	38377E3D4	May 2040
TI	13,750,000							
Security Group 2								
Combination 4								
IC	\$ 23,374,320	SC	\$ 9,349,728	SUP	(5)	INV	38377E3E2	May 2040
OC	9,349,728							
Combination 5								
IP	\$ 76,625,680	SP	\$ 30,650,272	PAC	(5)	INV	38377E3F9	May 2040
OP	30,650,272							
Combination 6								
IC	\$ 23,374,320	XS	\$ 40,000,000	PT	(5)	INV	38377E3G7	May 2040
IP	76,625,680							
OC	9,349,728							
OP	30,650,272							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 7								
IC	\$ 23,374,320	SY	\$ 100,000,000	NTL (PT)	(5)	INV/IO	38377E3H5	May 2040
IP	76,625,680							
Combination 8								
OC	\$ 9,349,728	GO	\$ 40,000,000	PT	0.00%	PO	38377E3J1	May 2040
OP	30,650,272							
Combination 9								
IP	\$ 30,650,272	SQ	\$ 30,650,272	PAC	(5)	INV	38377E3K8	May 2040
OP	30,650,272							
Combination 10								
IC	\$ 9,349,728	SD	\$ 9,349,728	SUP	(5)	INV	38377E3L6	May 2040
OC	9,349,728							
Combination 11								
IP	\$ 30,650,272	SG	\$ 40,000,000	PT	(5)	INV	38377E3M4	May 2040
IC	9,349,728							
OC	9,349,728							
OP	30,650,272							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3								
Combination 12(6)								
AD	\$135,287,424	A	\$121,758,681	SEQ/AD	5.00%	FIX	38377E3N2	October 2034
		AC	135,287,424	SEQ/AD	4.25	FIX	38377E3P7	October 2034
		AE	135,287,424	SEQ/AD	4.00	FIX	38377E3Q5	October 2034
		AG	135,287,424	SEQ/AD	3.75	FIX	38377E3R3	October 2034
		AI	121,758,681	NTL (SEQ/AD)	5.00	FIX/IO	38377E3S1	October 2034
		AK	135,287,424	SEQ/AD	3.50	FIX	38377E3T9	October 2034
		AL	135,287,424	SEQ/AD	3.25	FIX	38377E3U6	October 2034
		AO	135,287,424	SEQ/AD	0.00	PO	38377E3V4	October 2034
		AU	135,287,424	SEQ/AD	3.00	FIX	38377E3W2	October 2034
		AW	135,287,424	SEQ/AD	2.75	FIX	38377E3X0	October 2034
		AY	135,287,424	SEQ/AD	2.50	FIX	38377E3Y8	October 2034
		BA	128,167,033	SEQ/AD	4.75	FIX	38377E3Z5	October 2034
Security Group 4								
Combination 13								
IJ	\$ 905,800	QI	\$ 15,700,900	NTL (PAC I)	5.00%	FIX/IO	38377E4A9	September 2034
JJ	14,795,100							
Security Group 5								
Combination 14								
ZU	\$ 5,117,584	NZ	\$ 6,799,463	PAC/SUP	5.00%	FIX/Z	38377E4B7	May 2040
ZY	1,681,879							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance		Principal Balance or Class Notional Balance					
Security Group 6								
Combination 15(6)								
AB	\$ 11,210,000	AM	\$ 11,210,000	SEQ	3.00%	FIX	38377E4C5	September 2034
		AN	11,210,000	SEQ	3.50	FIX	38377E4D3	September 2034
		IA	1,868,333	NTL (SEQ)	4.50	FIX/IO	38377E4E1	September 2034

(1) All exchanges must comply with minimum denominations restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under “Class Types” in Appendix I to the Base Offering Circular.

(4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.

(5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.

(6) In the case of Combinations 12 and 15, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.



\$153,398,043

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-153**

**OFFERING CIRCULAR SUPPLEMENT
November 22, 2010**

J.P. Morgan

Aladdin Capital LLC