



GOVERNMENT NATIONAL
MORTGAGE ASSOCIATION

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-9000

January 26, 2010

MPM 10-02

MEMORANDUM FOR: All Participants in the Ginnie Mae Multiclass Securities Program

FROM: Mary K. Kinney, Executive Vice President

SUBJECT: Announcement of Updates to the Ginnie Mae Multiclass Securities Guides Regarding Ginnie Mae Modifiable Securities

The purpose of this Multiclass Participants Memorandum (“MPM”) is to inform Participants that effective March 1, 2010, a \$3,000 fee will be charged for each Modifiable Securities (MX) combination created in Ginnie Mae REMIC transactions. All fees pertaining to the actual exchange of REMIC Securities for MX Classes or exchanges of MX Classes for REMIC Securities subsequent to the Closing Date continue to apply.

Please call Ginnie Mae’s Office of Capital Markets at (202) 401-8970 with any questions or comments regarding this announcement.