

**GINNIE MAE**  
**Mortgage-Backed Securities**

**ACCOUNTING**  
**MANUAL**

## FOREWORD

The information contained in this manual is based on Ginnie Mae Mortgage-Backed Securities (“MBS”) program requirements as of June 2000, and conforms with guidelines in effect at that time. However, the Ginnie Mae-MBS program occasionally undergoes changes that may affect pool administration procedures. The Ginnie Mae Mortgage-Backed Securities Guide, Ginnie Mae 5500.3, is the primary source of information concerning both Ginnie Mae I and Ginnie Mae II pool administration. Ginnie Mae notifies Issuers of periodic changes in guidelines and requirements through All Participants Memoranda and changes to the Guide. We urge Issuers to consult these documents for definitive answers to questions about current program requirements. Both the Ginnie Mae Guide and All Participants Memoranda (“APM”) are available on Ginnie Mae’s Web site at <http://www.ginniemae.gov>. Those accessing this site can download entire copies or individual sections of the Guide.

An Issuer may also contact its assigned Account Executive in Ginnie Mae’s Office of Mortgage-backed Securities (as appropriate), or the Reports Group contractor for assistance.

This manual is intended only as a supplemental instructional device to help clarify certain aspects of pool administration, not as an authoritative source. If there are any discrepancies between this manual and the Ginnie Mae Guide, the Guide will be considered correct. The instructions contained herein are not a substitute for the Guide. The examples in this manual are designed to illustrate specific points, not to serve as complete models for pool reporting.

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## **CHAPTER ONE -**

### ***GENERAL INFORMATION PERTAINING TO ALL POOLS***

- I. OVERVIEW OF GINNIE MAE-MBS REPORTING**
- II. RECONCILIATIONS AND TESTS**
- III. IR AND CD ACCOUNTING METHODS**
- IV. SIX EXAMPLES OF LOAN LIQUIDATIONS**
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  - A. SECTIONS 5B1, 5B2 AND 5B3 REPORTING ON HUD 11710A
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## I. OVERVIEW OF GINNIE MAE-MBS REPORTING

Reporting for mortgage-backed securities (MBS) pools is different than most other types of investor reporting. Investors in an MBS pool (called “securities holders”) are guaranteed to receive scheduled principal and interest each month, regardless of actual collections on the loans in the pool. This means that the outstanding securities balance must be amortized each month, independent of the collateralized loans. One can see by glancing at the Monthly Accounting Report, form HUD 11710A, that while collections are reported in Section 1, the securities are amortized in Sections 1-A and 2, completely separate parts of the report. Securities holders also receive funds for loans paid in full or foreclosed, and there is a relationship between the mortgage collateral and the securities balance. Ultimately, the collateral loans must remain in balance with the securities, (which can be determined using the formula presented on [page #7](#)), however, the securities balance of a pool is maintained separately from the loan balances.

Each month, Ginnie Mae Issuers must prepare and submit an accounting report for each pool, along with a summary report (form HUD 11710D) providing certain totals for all the Issuer’s pools. Guaranty fees due Ginnie Mae for each pool are debited monthly by the Central Paying and Transfer Agent (CPTA). Under the Ginnie Mae I program, Issuers must prepare and send remittances to securities holders along with a remittance advice, form HUD 11714 or form HUD 11714SN, either electronically or in hard copy form. For securities registered in the name of the depository’s nominee, Issuers must send remittance advisory forms electronically. Under Ginnie Mae II, the Issuer’s P&I account will be drafted automatically for these remittances and for the full amount of guaranty fees due. Specific instructions regarding the basic preparation of monthly accounting reports can be found in Appendix VI of the Ginnie Mae Guide 5500.3 (“the Guide”). The Guide contains sample copies of the forms used, with instructions for their completion. Issuers are encouraged to reproduce copies of Ginnie Mae forms for their own use, by downloading them from the Ginnie Mae Web site ([www.ginniemae.gov](http://www.ginniemae.gov)) or using the Guide contained on a CD-ROM available from Ginnie Mae.

There are two different Ginnie Mae-MBS programs: Ginnie Mae I and Ginnie Mae II. Within each program there are several types of pools with slightly varying reporting characteristics depending on the types of loans used as collateral. This manual addresses all pool types, with examples illustrating most of the differences. A listing of the pool types and definitions is included in Appendix III of this manual. In addition to different pool types, there are two different accounting methods that are used, each of which has a unique effect on reporting and the amortization of the securities. Anyone unfamiliar with MBS reporting is urged to read this manual thoroughly and to review examples pertaining to the pool types and accounting methods which are to be reported, before attempting to fill out Ginnie Mae reports.

Every Ginnie Mae Issuer is assigned to an Account Executive at the Ginnie Mae Office of Customer Service - Issuer Management Division and/or the Office of Multifamily Programs. Account Executives are available to answer questions about Ginnie Mae program requirements. Accounting reports are reviewed by the Reports Group, whose staff members are also available to answer questions about Ginnie Mae reporting requirements.

## II. RECONCILIATIONS AND TESTS

### A. Reconciliation of Mortgage Collateral to Securities Outstanding

The Ginnie Mae mortgage-backed security is based on the concept of a “pool” of loans being used as collateral for securities issued against that pool. Any principal amounts distributed to the securities holders should correspond to principal amounts applied to the pooled loans. Issuers are responsible for maintaining control over this relationship, which can be achieved through the reconciliation of mortgage collateral to securities outstanding.

This reconciliation has been devised as a quick way of determining the relationship of the mortgage collateral to the securities balance using figures reported on form HUD 11710A. The reconciliation can be completed as follows:

- + Month end Pool Principal Balance – Agrees with the trial balance for the pool.
- + Prepaid Installment Principal – Add back prepaid principal amounts which have reduced the pool balance. Prepaid amounts will be passed through to securities holders later.
- Delinquent Installment Principal – Delinquent principal amounts have already been passed through to holders in the calculation of scheduled principal in Section 1-A. Pool balance has not yet been reduced by this amount.

For the IR pools, these are the only adjusting items necessary to reconcile the pool balance to the securities balance. For CD pools, the following additional adjustments must be considered in the reconciliation:

- Scheduled Principal – On CD pools, the securities are amortized one month before the current reporting month. “Scheduled Principal” is an estimate of what principal will be collected next month. Since the pool balance has not been reduced by next month’s scheduled principal, an Issuer must subtract it to agree with the securities balance, which has already been reduced.
- + Liquidation Principal Installment – Add back the principal portion of the last installment reported on the liquidation schedule to offset the projected installment included in the scheduled principal calculation.
- Additional Principal Adjustment or Fixed Installment Control (“FIC”) Change on GPM Pools – Having already reduced the securities balance by the amount of the curtailment and/or the FIC change, the pool balance must be reduced by this amount to bring it in balance with the securities balance for the purposes of this reconciliation.

If the adjusted pool principal balance is larger than the securities balance, the pool is over-collateralized. Principal must be withheld from securities holders to bring the two balances into agreement; however, if the total amount of the over-collateralization exceeds \$100.00, Issuers must recover the amount from any unscheduled recoveries of principal as they occur in that pool. The Issuer must maintain an explanation of the difference with its records for the pool. Overpayments of interest may not be recovered from securities holders, other than on a voluntary basis. They may not be recovered by shorting future security holder payments. Negative principal may never be passed through to holders, except on pools composed of graduated payment mortgages.

If the adjusted pool principal balance is less than the securities balance, the pool is under-collateralized. Principal must be passed through to securities holders to reduce the securities balance. Issuers must immediately deposit to the pool custodial account an amount equal to the under-collateralized amount and pass these funds through to the security holders directly, or in the case of Ginnie Mae II pools, indirectly through the CPTA. The amount is reported in Section 2, Block D of the Issuer's Monthly Accounting Report.

Ginnie Mae allows a tolerance of \$1.00 for each loan in a pool up to a maximum of \$50.00 for over and/or under collateralizations. Under-collateralization in excess of these amounts must be funded to the pool in the current report. This reconciliation should be performed monthly, with adjustments made at least once each year to keep pools in balance. Failure to adjust for over- and under-collateralized conditions will result in inaccurate amortization of the securities, ultimately leaving no collateral backing securities or no securities left by loans still remaining. Refer to [page #36](#) for further information concerning collateralization adjustments.

**RECONCILIATION OF MORTGAGE COLLATERAL TO SECURITIES OUTSTANDING**

Pool Number: \_\_\_\_\_

Reporting Month: \_\_\_\_\_

+	Monthend pool principal balance (Section 1, Item D, Pool Principal)	+ \$ _____
+	Prepaid installment principal (Section 1, Item F, Principal)	+ _____
-	Delinquent installment principal (Section 1, Item G, Principal)	- _____
-	CD Pools Only: Scheduled Principal (Section 1-A, Item C)	- _____
+	CD Pools Only: Liquidation Principal Installment (Principal portion of last installment reported on 11710E)	+ _____
-	CD Pools Only: Additional Principal Adjustments or FIC change on GPM Pools (Section 2 Item D)	- _____
=	Adjusted Pool Principal Balance	= \$ _____
-	Securities Principal Balance (Section 3, line D)	- _____
=	Difference: Over/ (Short)	= \$ _____

## B. Test of Expected P&I Custodial Account Balance at Cutoff

This test has been devised to establish a minimum dollar amount that Ginnie Mae would expect to find in the P&I Custodial account for any particular pool as of a given cutoff date. The test must be performed at each monthly cut off to verify the accuracy of the P&I balance reported in Section 5, Block B2 of form HUD 11710A, or to re-establish a starting point for cash flow reporting. Issuers should not use this test each month for reporting P&I funds. The test formula will only yield accurate results when the mortgage and securities balances reconcile; over and/or under collateralizations must be identified before expected P&I balances are determined. Any shortfalls identified in the test must be funded to the appropriate P&I Custodial account immediately. After the account is reconciled, and the cause of the difference is identified, if funding was not required, the Issuer may recover the funds at that time.

The test works on the assumption that all collections are paid out by passing through funds to securities holders or taken as Issuers' servicing fees. The test formula is different between IR and CD pools, but in either case it does indicate the amount of P&I funds which should be held in the account at the cutoff date, which include:

1. (IR only) + Payment to Securities Holders, which will be distributed on the 15<sup>th</sup> or 20<sup>th</sup> of the following month.
2. (IR and CD) + Servicing Fee, if taken after the cutoff date. If an Issuer chooses to withdraw its servicing fee prior to the cutoff, the funds won't be there and this entry will be zero.
3. (IR and CD) + Prepaid P&I, funds which have been collected but are not scheduled to be distributed to holders until later.
4. (IR and CD) – Prepaid Servicing Fee, as calculated based on prepaid interest amounts. Servicing fees collected on prepaid interest are already included in item 2 above.
5. (IR and CD) – Delinquent P&I, funds not yet collected but which have already been distributed to holders through calculation of the scheduled monthly payment.
6. (IR and CD) + Delinquent Servicing Fee, calculated on total delinquent interest. Servicing fees are not distributed to holders, so this amount is not a shortage in the account.
7. (CD only) + Additional Principal Payments, these are funds collected but not due holders until the 15<sup>th</sup> or 20<sup>th</sup> of the following month.
8. (CD only) + Additional Principal Adjustment, the Issuer-funded adjustment which has been deposited to the P&I custodial account but is not distributed until the following month.
9. (CD only) + Liquidation Principal, similarly, funds collected but not due to be distributed until the following month.
10. (CD only) + Fixed Installment on Liquidations, because it is necessary to amortize a liquidating loan through one payment beyond the month during which payoff or foreclosure funds are received on CD pools. This "extra" month payment would normally not be due until the following month, but to complete funding for the liquidation the payment must be in the P&I account at cutoff. Since this payment amount is not included in prepaid P&I amounts, it is shown here.
11. (CD only) – Servicing Fee From Liquidations, as calculated on the interest portion of the last payment installment. Again, thinking of that last installment as a prepayment, the servicing fee is already included in the servicing fees reported. (See items 3 and 4.)

**TEST OF EXPECTED P&I CUSTODIAL ACCOUNT BALANCE AT CUTOFF  
CONCURRENT DATE (CD) POOLS**

Pool Number: \_\_\_\_\_

Reporting Month: \_\_\_\_\_

+ Prepaid Principal and Interest (Section 1, Item F, Total)	+ _____
+ Additional Principal Payments (Section 1, line B-2)	+ _____
+ Additional Principal Adjustment (Section 1, line C, Pool Interest)	+ _____
+ Liquidation Principal (Section 2, Item C)	+ _____
+ Delinquent Service Fee (From Section 1, Item G, Interest)	+ _____
+ Service Fee (Section 1, Item H: Enter only if taken after cutoff date)	+ _____
+ Fixed Installment on Liquidation (Section 1, line B-3, FIC)	+ _____
- Delinquent Principal and Interest (Section 1, Item G, Total)	- _____
- Prepaid Service Fee (From Section 1, Item F, Interest)	- _____
- Service Fee from Liquidations (Based on last interest installment on 11710E)	- _____
= Subtotal (Expected Balance)	=\$ _____
- Reported P&I Balance (Section 5-B, Item 2)	- _____
= Difference: Over/ (Short)	=\$ _____

Note: This calculation is accurate only when the mortgage and securities balances reconcile.

**TEST OF EXPECTED P&I CUSTODIAL ACCOUNT BALANCE AT CUTOFF  
INTERNAL RESERVE POOLS**

Pool Number: \_\_\_\_\_ Reporting Month: \_\_\_\_\_

+ Payment to Securities Holders (Section 2, Item G)	+ _____
+ Prepaid Principal and Interest (Section 1, Item F, Total)	+ _____
+ Servicing Fee (Section 1, Item H: Enter only if taken after cutoff)	+ _____
+ Delinquent Service Fee (From Section 1, Item G, Interest)	+ _____
- Delinquent Principal and Interest (Section 1, Item G, Total)	- _____
- Prepaid Service Fee (From Section 1, Item F, Interest)	- _____
= Subtotal (Expected P&I Balance)	=\$ _____
- Reported P&I Balance (Section 5-B, Item 2)	- _____
= Difference: Over/ (Short)	=\$ _____

Note: This calculation is accurate only when the mortgage and securities balances reconcile.

**C. RECONCILIATION OF FORM HUD 11710D SECURITY PRINCIPAL BALANCE**

		Box 8 <i>prior</i> Month End Security Balance	_____
Plus	+	Beginning Security Balance for new pools (if any)	(+)_____
Plus	+	Construction loan draws (if any)	(+)_____
Minus	-	Box 9 current month Principal paid to holders	(-)_____
Equals	=	Box 8 <i>current</i> Month End Security Balance	(=)_____
Minus	-	Box 8 Security Balance reported by Issuer	(-)_____
		Difference	(=)_____

Note: This reconciliation must be completed each month and maintained in the Issuer's records to ensure that figures have been correctly transferred to the Summary and that no errors have been made on the individual pool accounting reports (form HUD 11710A).

**D. GINNIE MAE P&I ACCOUNT RECONCILIATION**

Bank statement balance at cutoff date of _____	\$ _____
Deposits in transit (total):	+ _____
Outstanding checks (total):	- _____
Adjustments (Explanation required):	- _____
SUBTOTAL (Adjusted bank balance):	= _____
LESS "Total Funds Other than T&I reported in Section 3, form HUD 11710D*":	- _____
Unreconciled difference (explain):	= _____

Explanation for "Adjustments" noted above:

Deposits in transit and/or checks outstanding over thirty (30) days (date and amount):

\* This figure must equal the sum of Sections 5, B-2 and 5, B-3 of all the HUD 11710A's for all pools. If more than one Ginnie Mae P&I account is used, the reconciled balances of all the accounts combined should be reconciled to this figure.

Preparer: \_\_\_\_\_ Date: \_\_\_\_\_

Reviewer: \_\_\_\_\_ Date: \_\_\_\_\_

**E. GINNIE MAE T&I ACCOUNT RECONCILIATION**

Bank statement balance at cutoff date of _____	\$ _____
Deposits in transit (total):	+ _____
Outstanding checks (total):	- _____
Adjustments (Explanation required):	- _____
SUBTOTAL (Adjusted bank balance):	= _____
LESS "Total T&I Funds" reported in Section 2, form HUD 11710D*:	- _____
Unreconciled difference (explain):	= _____

Explanation for "Adjustments" noted above:

Deposits in transit over thirty (30) days and/or checks outstanding over thirty (30) days (date and amount):

\* This figure must equal the sum of Sections 5 B-1 of all the HUD 11710A's for all pools. If more than one Ginnie Mae T&I account is used, the reconciled balances of all the accounts combined should be reconciled to this figure.

Preparer: \_\_\_\_\_ Date: \_\_\_\_\_

Reviewer: \_\_\_\_\_ Date: \_\_\_\_\_

**F. GINNIE MAE P&I DISBURSEMENT ACCOUNT RECONCILIATION**

Bank statement balance at cutoff date of _____	\$ _____
Deposits in transit (total):	+ _____
Outstanding checks (total):	- _____
Adjustments (explanation required):	- _____
Adjusted bank balance:	= _____

Adjusted balance must equal zero. If not, identify any difference and explain.

Explanation for "Adjustments" noted above:

Deposits in transit and/or checks outstanding over thirty (30) days (date and amount):

Preparer: \_\_\_\_\_ Date: \_\_\_\_\_

Reviewer: \_\_\_\_\_ Date: \_\_\_\_\_

**G. CUSTODIAL P&I CASH BOOK STUDY**

**Issuer:** \_\_\_\_\_ **Pool Number:** \_\_\_\_\_.

**Formula:** D (prior month) + A – B – C = D (current month).  
 D is the P&I funds reported in Section 5, line B-2 of form HUD 11710A  
 F is the P&I cash book balance, the sum of D+E.

	A	B	C	D	E	F
Report Month	Current Month Section 1	Previous Month Section 1 line H	Previous Month Section 2, line G	Current Month Section 5 line B-2	Current Month Section 5, line B-3	Reconciled Bank Balance P&I Custodial Account
Month Of Issue	P&I Total Collections	*Service Fees	Remittance To Holders	P&I Balance	**Other	Total P&I on Deposit at Monthend
		-----	-----			

\***Service Fees** presumed to be taken in subsequent month. Should service fees be taken as payments are received or during the current reporting month, the figure used in Column B would be Section 1, line H of the current month’s report.

\*\***Other** (Section 5, line B-3) may include - advances, late charges, unapplied funds.

### III. IR AND CD ACCOUNTING METHODS

Two different accounting methods are used in Ginnie Mae pool administration. Under the Internal Reserve (IR) method, loans are “paid up” through the payment due one month before the date of issue. All mortgage payments due on or after the pool issue date are collections due the pool. Since security holders are not paid until the 15<sup>th</sup> or 20<sup>th</sup> of the month following the month of issue, two months of mortgage collections may be available before securities holders are paid. This method of pool administration leaves approximately a one-month cash cushion, or reserve, in the pool bank account.

Under the Concurrent Date (CD) method, loans are “paid up” through the payment due the same month as the issue date, and mortgage payments due one month after the issue date are the first payments due the pool. The following chart summarizes these accounting differences for a pool issued on June 1.

	<u>IR</u>	<u>CD</u>
Initial Pool Unpaid Balance Projected After:	May 1 payments	June 1 payments
First Mortgage Payments Due to Pool:	June 1	July 1
First Payments to Securities Holders:	July 15	July 15

To allow for ease in identifying pool type, Issuers should use the suffixes IR or CD whenever reporting pool numbers. Single family, fixed or graduated payment pools may be either IR or CD pools. Multifamily project loan pools are now issued with the CD accounting method. There may be existing multifamily pools that were issued with the IR accounting method. Manufactured housing (MH) pools are the only type that must use the IR accounting method under both the Ginnie Mae I and Ginnie Mae II programs. All Ginnie Mae II pools must be CD pools, with the exception of MH pools and Ginnie Mae I IR pools which have converted into Ginnie Mae II pools.

Since CD pools have been issued far more frequently, we have included only examples of CD pools in this package. Pool accounting is nearly identical for IR pools except during the initial reporting month, when regular installment collections, not just prepaid amounts, are due for an IR pool. Curtailment adjustments for current loans are *not* necessary for IR pools, and Liquidation Schedules (forms HUD 11710E) are completed differently. (See [page 32](#) for a discussion of curtailment adjustments and [page 26](#) for sample IR Liquidation Schedules). In addition, there is a different formula for computing the “Test of Expected P&I Account Balance at Cutoff,” (included on [page 10](#)), and a different method for determining advances, as outlined on [page 43](#). For questions regarding IR pools, which cannot be answered after consulting the Ginnie Mae Guide or this manual, Issuers should contact their Account Executive or the Reports Group for further instructions.

#### IV. SIX EXAMPLES OF LOAN LIQUIDATIONS

A form HUD 11710E (Liquidation Schedule) must be completed when a loan is liquidated for any reason. One form is required for each liquidation and must be submitted with the relevant form HUD 11710A. The Liquidation Schedule provides a format to determine the total liquidation interest that is due the pool and liquidation principal that is due the security holders.

The heading information on a Liquidation Schedule is easily understood. However, remember to indicate the FHA/VA/RHS/PIH case number, not the loan number, in the space provided.

Ginnie Mae also is interested in the reasons for loan removal. Therefore, Issuers must identify the reason for liquidation by checking the appropriate box.

Box A – Mortgagor payoff indicates that funds were received from the mortgagor to pay off the loan, which may be either current or delinquent.

Box B – Foreclosure indicates that foreclosure settlement funds were received from the insurer or guarantor, or that the loan was repurchased from the pool anticipating foreclosure.

Box C – Substitution. This box is checked when a defective loan is removed from a pool and is replaced with another eligible loan, or when correcting for an over or under collateralization by means of a loan substitution. Substitutions must have Ginnie Mae's prior written approval, and they must take place within four (4) months of the issue date of the pool. After prior approval from Ginnie Mae, the Issuer may effect that substitution(s) by making appropriate (+) plus entries in Section 1, line C of the appropriate form HUD 11710A. For any substitution, the Issuer must also submit an explanation as well as a copy of the Schedule of Pooled Mortgages, form HUD 11706, which indicates the custodian's certification that the required documentation for the added mortgage(s) has (have) been received.

Box D - Other. This box should be used to identify the removal of a defective loan without a substitution, or a loan removed for any reason not previously described. An explanation for this type of removal must always be provided with complete documentation.

The next series of pages contain six examples of liquidations in both concurrent date and internal reserve pools.

**EXAMPLE NO. 1**  
**CD POOL: PAID-IN-FULL LOAN LIQUIDATION**

# Liquidation Schedule

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 10/31/96)  
**(Example for page #21)**

Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Issuer ID Number 5555	Reporting Month 9/99	Pool/Loan Pkg. Number 765432 CD	Constant P & I \$96.51
FHA-VA-RHS-§184 Case Number LG654321	Date Removed 9/15/99	Loan Type VA	Mortgage Interest Rate 8.5%

Reason for Removal (Check Applicable Box)

A. Mortgagor Payoff     B. Foreclosure     C. Substitution (Attach Details)     D. Other (Attach Explanation)

Payment Due Date	Interest Due	Principal Remitted	Balance
1. 8-01-99			\$12,360.50
2. 9-01-99	\$87.55	\$8.96	12,351.54
3. 10-01-99	87.49	9.02	12,342.52
4.			
5.			
6.			
7. Explanation:			
8. 8.5% mortgage loan liquidated-in-full September 15, 1999. Last payment received from mortgagor was for the payment due August 1, 1999.			
9. Full interest due through September 14th was collected at payoff, \$128.43.			
10. Issuer will report in Section 1, Line B-3, FIC \$96.51, Pool Interest \$175.04, Pool Principal \$12,360.50, and deposit in pool custodial bank account \$12,535.54 (\$175.04 interest and \$12,360.50 principal). Issuer will pass through to security holders in Section 2, Block C, \$12,342.52.			
11. Note: Issuer must fund pool \$46.61 from corporate funds; September interest due 10/01/99, \$87.49 less 14 days interest received from mortgagor \$40.88.			
12.			
13.			
14.			
15.			
16.			
17.			
18.			
19.			
20.			
21.			
22.			
	<b>Total Interest Due</b> \$175.04	<b>Total Principal Remitted</b> \$17.98	<b>Liquidation Balance</b> \$12,342.52

**EXAMPLE NO. 2**  
**CD POOL: FORECLOSURE- REPURCHASE OPTION**

# Liquidation Schedule

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 10/31/96)  
**(Example for page #23)**

Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Issuer ID Number 5555	Reporting Month 9/99	Pool/Loan Pkg. Number 765432 CD	Constant P & I \$96.51
FHA-VA-RHS-§184 Case Number LG654321	Date Removed 9/22/99	Loan Type VA	Mortgage Interest Rate 8.5%

Reason for Removal (Check Applicable Box)

A. Mortgagor Payoff     B. Foreclosure     C. Substitution (Attach Details)     D. Other (Attach Explanation)

Payment Due Date	Interest Due	Principal Remitted	Balance
1. 04/01/99			\$12,395.70
2. 05/01/99	\$87.80	\$8.71	12,386.99
3. 06/01/99	87.74	8.77	12,378.22
4. 07/01/99	87.68	8.83	12,369.39
5. 08/01/99	87.62	8.89	12,360.50
6. 09/01/99	87.55	8.96	12,351.54
7. 10/01/99	87.49	9.02	12,342.52
8.			
9. Example:			
10. 8.5 % mortgage loan, VA insured, delinquent and in process of foreclosure. Issuer repurchases this loan in anticipation of foreclosure on September 22, 1999. Last payment received for the installment due April 1, 1999, the delinquent balance is \$12,395.70.			
11.			
12. Issuer will deposit from corporate funds into the custodial bank account \$12,921.58 (\$525.88 interest and \$12,395.70 principal). Issuer will enter in Section 1, Line B-3, FIC \$96.51, Pool interest \$525.88 and Pool Principal \$12,395.70.			
13. Issuer will pass through to security holders \$12,342.52 in Section 2, Block C.			
14.			
15.			
16.			
17.			
18.			
19.			
20.			
21.			
22.			
	<b>Total Interest Due</b> \$525.88	<b>Total Principal Remitted</b> \$53.18	<b>Liquidation Balance</b> \$12,342.52

**EXAMPLE NO. 3**  
**CD POOL: FORECLOSURE – (INITIAL – FINAL SETTLEMENT)**

# Liquidation Schedule

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 10/31/96)

(Example for page #25)

Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Issuer ID Number 5555	Reporting Month 9/99	Pool/Loan Pkg. Number 765432 CD	Constant P & I \$96.51
FHA-VA-RHS-§184 Case Number 261-123445-203	Date Removed 09/15/99	Loan Type FHA	Mortgage Interest Rate 8.5%

Reason for Removal (Check Applicable Box) (Final Settlement)

A. Mortgagor Payoff  B. Foreclosure  C. Substitution (Attach Details)  D. Other (Attach Explanation)

Payment Due Date	Interest Due	Principal Remitted	Balance
1. 12/01/98			\$12,429.94
2. 01/01/99	\$88.04	8.47	12,421.47
3. 02/01/99	87.98	8.53	12,412.94
4. 03/01/99	87.92	8.59	12,404.35
5. 04/01/99	87.86	8.65	12,395.70
6. 05/01/99	87.80	8.71	12,386.99
7. 06/01/99	87.74	8.77	12,378.22
8. 07/01/99	87.68	8.83	12,369.39
9. 06/15/99		11,469.69	899.70
10. 08/01/99	6.37	90.14	809.56
11. 09/01/99	5.73	90.78	718.78
12. 10/01/99	5.09	91.42	627.36

Explanation:

8.5% mortgage loan foreclosed on the December 1, 1998 balance. Claim filed and partial settlement received from FHA June 15, 1999, \$11,180.00 principal and \$289.69 interest, a total of \$11,469.69. Issuer applies the total of P & I received to the mortgage principal balance. Final settlement from FHA was received September 15, 1999, principal \$1,249.94 and interest \$54.33, totaling \$1,304.27.

1) When partial settlement was received in June, issuer deposited the payment of principal and interest into pool custodial bank account and entered in Section 1, Line B-2 pool principal \$11,469.69. Issuer passed through to security holders in Section 2, Block B \$11,469.69.

2) When final settlement was received in September, issuer deposited the payment of principal and interest received into the pool custodial bank account and prepared this schedule which indicates that a total of \$13,062.15 (principal \$12,429.94 and interest \$632.21) is due the pool custodial bank account.

Issuer has already deposited \$12,773.96 (June \$11,469.69 and September \$1,304.27). Issuer will now deposit from corporate funds the \$288.19 difference into the pool custodial bank account and will enter in Section 1, Line B-3, FIC \$96.51 Pool interest \$632.21 and Pool Principal \$960.25 (12,429.94 - 11,469.69). Issuer will pass through to security holders \$627.36 in Section 2, Block C.

\* It is important to note that the initial partial settlement of \$11,469.69, passed through on the June 11710A report, is applied after the 7/1 payment on the liquidation schedule. This is due to the fact that on the June CD pool report, the partial payment was passed through to holders after calculation of the 7/1 scheduled principal payment on the 11710A. Therefore, the liquidation schedules must reflect that same application.

This is true for all CD pool liquidation schedule, where a partial has been passed through initially as a principal curtailment.

See Important Note Following Example 6 on page 32.

	<b>Total Interest Due</b> \$632.21	<b>Total Principal Remitted</b> \$11,802.58	<b>Liquidation Balance</b> \$627.36
--	---------------------------------------	--	--

**EXAMPLE NO. 4**

**IR POOL: PAID-IN-FULL LOAN LIQUIDATION**

# Liquidation Schedule

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 10/31/96)  
**(Example for page #27)**

Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Issuer ID Number 5555	Reporting Month 9/99	Pool/Loan Pkg. Number 777777 IR	Constant P & I \$96.51
FHA-VA-RHS-§184 Case Number LG123456	Date Removed 09/14/99	Loan Type VA	Mortgage Interest Rate 8.5%

Reason for Removal (Check Applicable Box)

A. Mortgagor Payoff     B. Foreclosure     C. Substitution (Attach Details)     D. Other (Attach Explanation)

Payment Due Date	Interest Due	Principal Remitted	Balance
1. 08/01/99			\$12,360.50
2. 09/01/99	\$87.55	\$8.96	12,351.54
3.			
4.			
5.			
6.			
7.			
8. Explanation:			
9. 8.5 % mortgage loan liquidated-in-full September 14, 1999. Last payment received from mortgagor was for the payment due August 1, 1999. Full interest due through September 13th was collected as payoff in the amount of \$125.49. However, excess interest of \$37.94 is due the issuer and not the pool.			
10.			
11. Issuer will deposit in pool custodial bank account \$12,448.05 (\$87.55 interest plus \$12,360.50 principal).			
12. Issuer will enter in Section 1, Line B-3, FIC \$96.51, Pool Interest \$87.55 and Pool Principal \$12,360.50.			
13. Issuer will pass through to the security holders \$12,351.54 in Section 2, Block C.			
14.			
15.			
16.			
17.			
18.			
19.			
20.			
21.			
22.			
	<b>Total Interest Due</b> \$87.55	<b>Total Principal Remitted</b> \$8.96	<b>Liquidation Balance</b> \$12,351.54

**EXAMPLE NO. 5**

**IR POOL: FORECLOSURE – REPURCHASE OPTION**

# Liquidation Schedule

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 10/31/96)  
**(Example for page #29)**

Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Issuer ID Number 5555	Reporting Month 9/99	Pool/Loan Pkg. Number 777777 IR	Constant P & I \$96.51
FHA-VA-RHS-§184 Case Number 261-123456-203	Date Removed 9/22/99	Loan Type FHA	Mortgage Interest Rate 8.5%

Reason for Removal (Check Applicable Box) (Repurchase)

A. Mortgagor Payoff     B. Foreclosure     C. Substitution (Attach Details)     D. Other (Attach Explanation)

Payment Due Date	Interest Due	Principal Remitted	Balance
1. 04/01/99			\$12,395.70
2. 05/01/99	\$87.80	\$8.71	12,386.99
3. 06/01/99	87.74	8.77	12,378.22
4. 07/01/99	87.68	8.83	12,369.39
5. 08/01/99	87.62	8.89	12,360.50
6. 09/01/99	87.55	8.96	12,351.54
7.			
8.			
9. Explanation:			
10. 8.5 % FHA insured mortgage loan delinquent and in process of foreclosure. Issuer repurchases this loan in anticipation of foreclosure on			
11. September 22, 1999. Last payment received for the installment due April 1, 1999, the delinquent balance is \$12,395.70.			
12. Issuer will deposit from corporate funds into the pool custodial bank account \$12,834.09 (\$438.39 interest and \$12,395.70 principal).			
13. Issuer will enter in Section 1, Line B-3, FIC \$96.51, Pool Interest \$438.39 and Pool Principal \$12,395.70.			
14. Issuer will pass through to security holders \$12,351.54 in Section 2, Block C.			
15.			
16.			
17.			
18.			
19.			
20.			
21.			
22.			
	<b>Total Interest Due</b> \$438.39	<b>Total Principal Remitted</b> \$44.16	<b>Liquidation Balance</b> \$12,351.54

**EXAMPLE NO. 6**

**IR POOL: FORECLOSURE – (INITIAL – FINAL SETTLEMENT)**

# Liquidation Schedule

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 10/31/96)  
**(Example for page #31)**

Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Issuer ID Number 5555	Reporting Month 9/99	Pool/Loan Pkg. Number 777777 IR	Constant P & I \$96.51
FHA-VA-RHS-§184 Case Number 261-123456-203	Date Removed 09/15/99	Loan Type FHA	Mortgage Interest Rate 8.5%

Reason for Removal (Check Applicable Box) Final Settlement

A. Mortgagor Payoff     B. Foreclosure     C. Substitution (Attach Details)     D. Other (Attach Explanation)

Payment Due Date	Interest Due	Principal Remitted	Balance
1. 12/01/99			\$12,429.94
2. 01/01/99	\$88.04	\$8.47	12,412.47
3. 02/01/99	87.98	8.53	12,421.94
4. 03/01/99	87.92	8.59	12,404.35
5. 04/01/99	87.86	8.65	12,395.70
6. 05/01/99	87.80	8.71	12,386.99
7. 06/01/99	87.74	8.77	12,378.22
8. 06/15/99		11,469.69	908.53
9. 07/01/99	6.43	90.08	818.45
10. 08/01/99	5.80	90.71	727.74
11. 09/01/99	5.15	91.36	636.38

**Explanation:**

~~Same opening details as for CD pool example. Then,~~

- ~~1) Partial settlement of \$11,469.69 was received and passed through in June (Section 1, Line B-2 and Section 2, Block B.~~
- ~~2) With receipt of final settlement in September, issuer prepared this liquidation schedule which indicates that a total of \$12,974.66 (\$12,429.94 + \$544.72) is due the pool custodial account. Issuer has already deposited \$12,773.96. Issuer will now deposit from corporate funds \$200.70 into the pool account and will enter in Section 1, Line B-3 FIC \$96.51, Pool Interest \$544.72 and Pool Principal \$960.25. Issuer will pass through to security holders \$636.38 in Section 2, Block C.~~

~~\* It is important to note that on this IR repurchase liquidation schedule, the initial partial settlement is applied after the 06/01 payment. This is also based upon the fact that the partial was passed through to holders after 06/01 schedule principal calculation on the June 11710A.~~

~~This is true for all IR pool liquidation schedules where a partial has been passed through initially as a principal curtailment.~~

SEE IMPORTANT NOTE ON FOLLOWING PAGE

	<b>Total Interest Due</b> \$544.72	<b>Total Principal Remitted</b> \$11,793.56	<b>Liquidation Balance</b> \$636.38
--	---------------------------------------	--	--

The Issuer must pass through to security holders initial claim proceeds either as a curtailment, or as a liquidation of the loan from the pool, in the month received. If the Issuer chooses to wait until receipt of a final foreclosure settlement before removing a loan from a Ginnie Mae-MBS pool, the Issuer should prepare a “partial” liquidation schedule as soon as the partial settlement payment is received. This “partial” liquidation schedule will not be submitted with the pool reports but should be maintained each month until the final settlement payment is received. If, on the “partial” schedule, the loan is about to go below a zero balance, it should be removed from the pool immediately. Any loan which is amortized below zero will result in an overpayment to securities holders.

If a partial settlement is applied as a curtailment, the Issuer must also recalculate the principal-and-interest breakdown of subsequent delinquent installments. Incorrect computation and reporting of delinquencies will result in the apparent over or under collateralization of the pool.

## V. CURTAILMENT ADJUSTMENTS IN CD POOL ACCOUNTING

For CD pools, it is necessary to adjust the current month’s scheduled principal remittance to holders whenever an additional principal curtailment is applied to a pooled loan. This curtailment adjustment is necessary due to the time difference between when the curtailment is applied against the loan and when it is applied to the securities balance. However, if the loan is prepaid one month, the curtailment is passed through to securities holders in the same month the regular scheduled payment is due, therefore no curtailment adjustment is necessary. The Issuer must fund the interest adjustment which is reported as principal on form HUD 11710A. Note that the calculations in Section 1 of form HUD 11710A reflect actual collections, including curtailments, received during the current reporting month, but that Section 1-A and 2 calculations are actually estimates of the scheduled collections to be received during the following month. When a curtailment is received it will immediately reduce the principal balance on which next month’s interest is calculated. This creates an imbalance between the pool balance and the securities balance equal to one month’s interest (at the mortgage rate) on the curtailment amount. This imbalance will continue and compound through the life of the pool unless corrected.

The curtailment adjustment must be funded by corporate funds and deposited into the Ginnie Mae P&I custodial account. The necessary adjustment is made as follows:

- (a) multiply the additional principal curtailment amount by the mortgage interest rate and divide by 12;
- (b) enter the amount on line C of Section 1, Other, Interest column;
- (c) enter the full amount of the curtailment on line B.2 of Section 1 and also in Section 2.B;
- (d) enter the amount of the adjustment calculated in (a) above in Section 2, Box D. This will be passed through as principal.

Issuers must collect and apply additional principal payments in accordance with the terms specified in the mortgagor’s note and security instrument. In situations where a loan is prepaid more than one (1) month, application of an additional principal payment may necessitate a negative adjustment. Note that a negative adjustment will also be necessary on IR pool loans which are one (1) or more months prepaid when the curtailment is applied.

The following examples illustrate the application of curtailments to both the mortgages and securities, as well as the effect of delayed curtailment adjustments.

8.5 Mortgage Rate	8.0% Security Rate
Constant - \$384.50	Report Month 10/99
Loan Status:	Current
Curtailment Amount:	\$1,000.00

1) Curtailment applied to Mortgage:

	<u>S/F</u>	<u>Interest</u>	<u>Principal</u>	<u>UPB</u>
09/99				49,877.38
10/99	\$20.78	\$332.52	\$ 31.20	49,846.18
10/15/99			1,000.00	48,846.18
11/99	\$20.35	\$325.64	38.51	48,807.67
12/99	<u>20.34</u>	<u>325.38</u>	<u>38.78</u>	<u>48,768.89(A)</u>
	\$ 61.47	\$983.54	\$1,108.49	

2) Curtailment applied to Securities: no adjustment.

09/99				\$49,877.38
10/99	\$20.78	\$332.52	\$ 31.20	49,846.18
11/99	20.77	332.31	31.42	49,814.76
11/99			1,000.00	48,814.76
12/99	<u>20.34</u>	<u>325.43</u>	<u>38.73</u>	48,776.03
	\$61.89	\$990.26	\$1,101.35	

$$\$48,768.89 - 48,776.03 = \$7.14^*$$

\*This \$7.14 principal difference between the mortgage and security principal balances effectively demonstrates a securities amortization increase when an adjustment is not made in the month of curtailment reporting. This difference will continue to increase over the term of the pool to the point where the securities outstanding remain with no mortgages as collateral.

3) Curtailment adjustment applied to Securities:

09/99				\$49,877.38
10/99	\$20.78	\$332.52	\$ 31.20	49,846.18
11/99	\$20.77	\$332.31	31.42	49,814.76
11/99			1,007.08**	48,807.68
12/99	<u>20.34</u>	<u>325.37</u>	<u>38.79</u>	48,768.89(B)
	\$61.89	\$990.20	\$1,108.49	

.42                      6.66

Compare balance A to B. They are identical. The curtailment adjustment\*\* of \$7.08 on \$1,000.00 has permitted a balancing of securities to mortgages. The \$7.08 is deposited to the pool P&I account, reported in Section 1, line C Interest, and passed through to holders in Section 2-D as required:

Note: The \$7.08 covers service fee and interest difference noted above in (3).

S/F – Service Fee .05%

UPB – Unpaid Principal Balance

Note – Curtailment adjustment on CD pool is only made when loan is current. If loan is prepaid one month, no adjustment is necessary; if loan is prepaid more than one (1) month, a negative curtailment adjustment will be necessary.

**EFFECT OF A DELAYED CURTAILMENT ADJUSTMENT**

Using the original curtailment example:

- 1) Curtailment applied to mortgage in October; loan balance amortized to 01/00 and 02/00.

01/00		\$48,729.84 (C)
02/00		\$48,690.51 (D)

- 3) Curtailment adjustment not applied to securities until 01/00 or 02/00 payment application.

Or 02/00 payment application.

09/99		\$49,877.38
10/99		49,846.18
11/99		49,814.76
11/99	\$1,000.00	48,814.76
12/99		48,776.03
01/00		48,737.03(E)
02/00		48,697.75(F)

Difference between balanced C & E is \$7.19 (3-month delay)

Difference between balanced D & F is \$7.24 (4-month delay)

Thus, the delayed calculation formula is verified.

## VI. ACCOUNTING ADJUSTMENTS FOR OVER AND/OR UNDER COLLATERALIZED POOLS DUE TO INCORRECT LOAN PROJECTION

- A. A pool has been over-collateralized when the actual mortgage balance for a loan(s) is greater than the balance which was sold for security issue.

Example: One loan in a pool	
Balance Sold	\$50,051.42
Actual Balance	<u>50,064.53</u>
	\$ (13.11)

The pool is over-collateralized by \$13.11

- To adjust/correct:
- 1) add back \$13.11 in Section 1-C of form HUD 11710A.
  - 2) deduct/subtract \$13.11 in Section 2-D of form HUD 11710A.

The Section 2-D correction for this type of error may be made as indicated above, provided that no more than \$100.00 will be withheld from securities holders of the pool. If the necessary adjustment is in excess of \$100.00, it may only be made coincident with any unscheduled recoveries of principal as they occur in the pool.

- B. A pool has been under-collateralized when the actual mortgage balance for a loan(s) is less than the balance which was sold for security issue.

Example: One loan in a pool	
Balance Sold	\$53,768.65
Actual Balance	<u>53,683.59</u>
	\$ 85.06

The pool is under-collateralized by \$85.06.

To adjust/correct:

- 1) deduct/subtract \$85.06 in Section 1-C.
- 2) add \$85.06 in Section 2-D.

The correction for this type of error must be made immediately upon detection for the total amount involved. A detailed explanation of the item is required.

- C. If a pool should become over and/or under-collateralized after the initial reporting month the necessary adjustment must be made in Section 2-D of form HUD 11710A, with an explanation maintained. As before, over-collateralizations greater than \$100.00 may only be recovered from securities holders coincident with any unscheduled recoveries of principal as they occur in the pool.

See the following examples of over and under collateral adjustment procedures.

**ISSUER'S MONTHLY ACCOUNTING REPORT (HUD)  
SAMPLE UNDERCOLLATERALIZATION ADJUSTMENT (NEW POOL)**

# Issuer's Monthly Accounting Report

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)

(Example for page #38)

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Ginnie Mae Pool/Loan Package Number	Date	Reporting Month
Issuer (Name, Address and Zip Code)  Sample Undercollateralization Adjustment (New Pool)		Issuer ID Number
		Reporting Codes

## Section 1 – Pool Administration

Pool/Loan Package Activity This Month		Total Number of Mtgs.	Fixed Installment Control	Pool Interest	Pool Principal				
A. Balances from last report					1,000,085.06				
Less:									
B. 1. Installment collections									
2. Additional principal collections									
3. Liquidations-in-full, attach form HUD-11710-E (Payoffs, FHA/VA/RHS/§184 settlements, etc.)									
C. Other (+ or -) Attach explanation					-85.06				
D. Balances this monthend					1,000,000.00				
E. Total Number Delinquent	Percent Delinquent	Installments Delinquent				F. Amount Prepaid	Interest	Principal	H. Servicing Fee
		One	Two	Three or More	Foreclosure				
						G. Amount Delinq.			

## Section 1A – Format for Calculating Mortgage Principal Installments Due this Month

A. Fixed Installment Control	B. Interest		= C. Scheduled Principal (Line A – B)	D. Weighted Average Interest Rate (if applicable)
9,864.58	9,290.06		574.52	

## Section 2 – Schedule of Payments (Principal and Interest)

A. Scheduled Principal	B. Additional Principal	C. Liquidations	D. Other (+ or -) (Attach explanation)	E. Total Principal (A through D)
574.52	-----	-----	+85.06	659.58

F. Cash distribution due holders for interest (Interest rate used  %)

G. Total cash distribution due holders (Sec. 2-E + 2-F) \_\_\_\_\_

H. Deferred interest paid holders (GPM only) \$ \_\_\_\_\_

## Section 3 – Principal Amount of Securities

A. Principal amount of securities from last report	1,000,085.06
B. Principal distributed to holders this report (Section 2-E)	659.58
C. Serial Notes - Principal available for distribution to holders - Attach Form HUD-1710-B	
D. Principal of securities this monthend	

## Section 4 – Remittance to Ginnie Mae (Guaranty Fee Rate % ) 999,415.48

A. Ginnie Mae guaranty fee (Opening principal balance of securities multiplied by annual guaranty rate divided by twelve)

B. Other (explain) \_\_\_\_\_

## Section 5 – Status of Custodial Funds

	A. Name and Address of Custodial Banks	Account Number(s)
Principal and Interest		
Escrow		

B. Composition of fund balance at monthend		
1. Escrow Funds	2. Principal and Interest	3. Other

**ISSUER'S MONTHLY ACCOUNTING REPORT (HUD)  
SAMPLE OVERCOLLATERALIZATION ADJUSTMENT (NEW POOL)**

# Issuer's Monthly Accounting Report

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)  
**(Example for page #40)**

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Ginnie Mae Pool/Loan Package Number	Date	Reporting Month
Issuer (Name, Address and Zip Code)		Issuer ID Number
SAMPLE OVERCOLLATERALIZATION ADJUSTMENTS (NEW POOL)		Reporting Codes

## Section 1 – Pool Administration

Pool/Loan Package Activity This Month		Total Number of Mtgs.	Fixed Installment Control	Pool Interest	Pool Principal				
A. Balances from last report					999,986.89				
Less:									
B. 1. Installment collections									
2. Additional principal collections									
3. Liquidations-in-full, attach form HUD-11710-E (Payoffs, FHA/VA/RHS/§184 settlements, etc.)									
C. Other (+ or -) Attach explanation					+13.11				
D. Balances this monthend					1,000,000.00				
E. Total Number Delinquent	Percent Delinquent	Installments Delinquent				F. Amount Prepaid	Interest	Principal	H. Servicing Fee
		One	Two	Three or More	Foreclosure				
						G. Amount Delinq.			

## Section 1A – Format for Calculating Mortgage Principal Installments Due this Month

A. Fixed Installment Control	B. Interest		= C. Scheduled Principal (Line A – B)	D. Weighted Average Interest Rate (if applicable)
9,864.58	9,280.06		584.52	

## Section 2 – Schedule of Payments (Principal and Interest)

A. Scheduled Principal	B. Additional Principal	C. Liquidations	D. Other (+ or -) (Attach explanation)	E. Total Principal (A through D)
584.52	-----	-----	-13.11	571.41

F. Cash distribution due holders for interest (Interest rate used  %)

G. Total cash distribution due holders (Sec. 2-E + 2-F)

H. Deferred interest paid holders (GPM only) \$ \_\_\_\_\_

## Section 3 – Principal Amount of Securities

A. Principal amount of securities from last report	99,986.89
B. Principal distributed to holders this report (Section 2-E)	571.41
C. Serial Notes - Principal available for distribution to holders - Attach Form HUD-1710-B	999,415.48
D. Principal of securities this monthend	

## Section 4 – Remittance to Ginnie Mae (Guaranty Fee Rate % )

A. Ginnie Mae guaranty fee (Opening principal balance of securities multiplied by annual guaranty rate divided by twelve)

B. Other (explain)

## Section 5 – Status of Custodial Funds

	A. Name and Address of Custodial Banks	Account Number(s)
Principal and Interest		
Escrow		

B. Composition of fund balance at monthend		
1. Escrow Funds	2. Principal and Interest	3. Other

## VII. CASH

Effective cash management is a critical part of the Ginnie Mae-MBS program. The Ginnie Mae Guide outlines in detail the procedures for reporting cash in Section 5 of the Issuer's Monthly Accounting Report, form HUD 11710A. Bank statements for all Ginnie Mae Custodial accounts should be reconciled to reported figures monthly, and any discrepancies should be resolved within 60 days of the cutoff date of the month being reconciled. Any shortfalls identified in the test of expected P&I should be funded immediately upon discovery. Issuers should not wait until the account has been reconciled. After the account is reconciled, and the cause of the difference is identified, if funding was not required, the Issuer may recover the funds at that time. This section will review – in general terms – the principles of Ginnie Mae cash management. Throughout this manual, working examples of these principles will be presented.

### A. Sections 5B-1, 5B-2, And 5B-3 Reporting

**Taxes and Insurance:** The figure reported in Section 5, Block B-1 should be the total amount of tax and insurance funds actually held in the Custodial account for all the mortgages in the pool as of the cutoff date. Any amount advanced by the Issuer to cover deficit escrow balances of individual mortgage accounts should also be included in this figure. Lenders should advance corporate funds to cover any such deficits at the time they occur. T&I funds for other mortgagors may not be used to cover T&I deficits for any individual mortgagor. The sum of the figures reported in Section 5, Block B-1 on all the HUD 11710A forms will equal the “Total Escrow Funds” reported in Block 2 of the Issuer's Monthly Summary Report, form HUD 11710D. Funds held in a separate escrow custodial account by the Issuer, including FHA 203(k) rehabilitation funds; construction loan funds for §184 loans; deeds of trust or lease contracts; buydown funds provided by the Issuer; or escrowed funds associated with multifamily pools are not included in these T&I figures. (Refer to Chapter Six of this manual for further information regarding 203(k) reporting.)

**Principal and Interest:** The figure reported in Section 5, Block B-2 is calculated by adding the total collections deposited to the P&I Custodial account during the current reporting month (as reported in Section 1 of form HUD 11710A) to the previous month's reported balance, subtracting the remittance to securities holders reported in Section 2, Block G of the previous month's 11710A report, and subtracting the previous month's or current month's servicing fee (from Section 1, Block H), depending on whether servicing fees are taken before or after the cutoff date. This is known as the “cash flow method” of determining the reported P&I figure. (See pages 17, 129, and 195 for examples of the cash flow format). It is possible that the cash flow method will yield a negative figure, particularly if delinquent amounts exceed prepaid amounts. If a negative figure is calculated, it should be reported as a negative (-) entry.

**Other:** The figure reported in Section 5, Block B-3 refers to other funds held in the P&I Custodial account at the cutoff date. This may include late charges, assumption charges and unapplied receipts from HUD. It will also include any amounts advanced by the Issuer to cover payments to securities holders, which have not been recovered as of the cutoff date. When excess funds associated with other pools are used to offset advances, the total amount of the corporate advance for all pools unrecovered at cutoff should be reported in the “other” Block of the form HUD 11710A report for the lowest numbered pool for which funds are included in the same Custodial account.

## B. Bank Accounts and Reconciliations

**Custodial Accounts:** All Ginnie Mae custodial or disbursement accounts are subject to a separate letter agreement, either form HUD 11709, *Master Agreement for Servicer's Principal and Interest Custodial Account*, or form HUD 11720, *Master Agreement for Servicer's Escrow Custodial Account*. Both the Issuer and the funds custodian must execute the agreements, which stipulate that all deposits made by the Issuer are subject to draft or check by Ginnie Mae, and that all such amounts shall be payable to Ginnie Mae on demand and without notice. Detailed instructions for completing the forms can be found in Appendix III-2 (HUD 11709), and Appendix III-3 (HUD 11720) of the Ginnie Mae Guide.

The bank accounts must be styled in accordance with the agreements, as follows:

1. Principal and Interest Custodial Account (form HUD 11709):

“(Issuer’s full legal name) Trustee of Principal and Interest Custodial Account for Various Ginnie Mae Mortgage-Backed Securities Pools or Loan Packages”

2. Principal and Interest Disbursement Account (form HUD 11709):

“(Issuer’s full legal name) Trustee of Principal and Interest Disbursement Account for Various Ginnie Mae Mortgage-Backed Securities Pools or Loan Packages”

3. Escrow Custodial Account (form HUD 11720):

“(Issuer’s full legal name) Trustee of Servicer’s Escrow Custodial Account for Various Mortgage-Backed Securities”

### **Collection Clearing Account**

Issuers are permitted to use a Collection Clearing account for the purpose of expediting the deposit of daily collections. If such an account is used, the Issuer must transfer any funds related to Ginnie Mae pool loans to the appropriate Ginnie Mae custodial accounts daily, or, if the funds are transferred through the Automated Clearing House (ACH), within 48 hours of receipt. The account title must be styled as either a “Trustee” or “Custodial” account. As with all accounts containing Ginnie Mae funds, overdrafts in the account are not permitted under any circumstances.

**Timeliness of Bank Reconciliations:** The Issuer must complete all bank account reconciliations within thirty (30) days of the Issuer's monthly reporting cutoff date for all accounts relating to Ginnie Mae pools or loan packages. These accounts include, but are not limited to, P&I custodial and disbursement accounts, escrow custodial accounts, collection clearing accounts, and buydown and other special escrow custodial accounts containing Ginnie Mae pool or loan package funds. The preparer must sign and date all reconciliations.

If a disbursement clearing account is used for payments to securities holders, it should be reconciled to a zero balance each month. Ginnie Mae expects Issuers to maintain strict control over Custodial bank accounts.

**Reconciling to Amounts Reported to Ginnie Mae:**

The sum of the figures reported in Section 5, Blocks B-2 and B-3 on all form HUD 11710A reports must equal the “Total Funds Other Than T&I” reported in Section 3, of the Issuer’s Monthly Summary, form HUD 11710D. The P&I Custodial bank account(s) should be reconciled to this total each month. Any discrepancies noted between the HUD 11710D total, the Issuer’s book or general ledger cash figures, and the P&I bank statement(s) should be resolved. Similarly, the total T&I funds reported on form HUD 11710D should be reconciled to the T&I bank account(s) each month.

**Undelivered Security Holders Payments:** Funds related to securities holders payments that cannot be delivered or are never presented for payment must remain in the account from which they were disbursed. These funds are not considered “excess funds” and may not be used in lieu of advances. The Issuer must document its efforts in locating these security holders. If the payments remain undelivered for six (6) months, the Issuer must remit the funds with the appropriate documentation within thirty (30) days to the CPTA pending a claim from the owner. For further information, refer to Section 15-2, (C) of the Ginnie Mae Guide.

**C. Advances, Excess Funds and the Ginnie Mae Pool Advance Agreement**

Whenever mortgage collections during a given month are insufficient to cover the full amount of payments due securities holders, the Issuer must advance corporate funds to cover the payments. There must always be sufficient funds on deposit in the appropriate Custodial account to cover securities holders’ remittances on or before the negotiable date of the remittances: for Ginnie Mae I, by the 15<sup>th</sup> of each month (or, for payments made electronically, on the next business day if the 15<sup>th</sup> is not a business day); for Ginnie Mae II, by the 19<sup>th</sup> day of each month (or, if the 19<sup>th</sup> day is not a business day, on the 20<sup>th</sup> day, or if it also is not a business day, on the business day preceding the 19<sup>th</sup> day). The advance can be recovered by removing subsequent collections from the P&I Custodial account until the advance is fully recovered.

In lieu of advancing corporate funds, the Issuer may use excess P&I funds attributable to one pool to cover shortages in other pools sharing the same Custodial account. The Issuer must replace in the P&I custodial account excess funds used to make advances during a given month (a) in time to pay the security holders or deposit funds to the central P&I custodial account, as appropriate, and (b) before the Issuer recovers advances made from its own funds or pursuant to a Pool Advance Agreement. Excess funds are defined as unscheduled recoveries of principal (such as curtailments, partial and final claim settlements of mortgage insurance or guarantee benefits, and full loan payoffs) and early receipts of scheduled P&I (prepayments). With respect to an Internal Reserve (IR) pool, excess funds are defined as amounts on deposit in excess of the current Fixed Installment Control (FIC) after application of payments to securities holders. An Issuer is not required to fund one month’s FIC for IR pools when calculating advances, but at least one month’s FIC must be on deposit before any excess funds are available for any particular pool.

Ginnie Mae allows Issuers to commingle funds of Ginnie Mae II pools with those of Ginnie Mae I pools. Since payments to securities holders of Ginnie Mae II pools are not due until the date of the ACH debit (usually the 19<sup>th</sup>), collections applicable to Ginnie Mae II pools may be used to offset corporate advances necessary for Ginnie Mae I pools on the 15<sup>th</sup>. If this approach is used, Issuers must still advance as necessary to cover the full amount of the ACH debit, and Ginnie

Mae II amounts required for the ACH debit which have been used to offset Ginnie Mae I advances must be advanced at that time.

Under all circumstances, an Issuer should be able to document its advances with copies of advance calculations and evidence that amounts used as excess funds meet Ginnie Mae's definition of excess funds.

Ginnie Mae has published a Pool Advance Agreement, found in Appendix VI-1 of the Ginnie Mae Guide. Under the terms of this agreement, the financial institution which holds pool P&I funds, rather than the Issuer, is obligated to advance funds to cover payments to securities holders. The Issuer must receive Ginnie Mae's written consent to use this agreement before the terms of the agreement may be implemented. In addition, Ginnie Mae must receive thirty (30) days written notice prior to termination of this agreement. Issuers executing this agreement should photocopy the agreement from the Ginnie Mae Guide or download it from Ginnie Mae's Web site rather than retype it to avoid any variations in wording. See Ginnie Mae Forms found in Appendix I of this manual.

## **CHAPTER TWO -**

### ***DUE DATES AND REPORTING REQUIREMENTS***

- I. Cut Off Dates**
- II. Reporting Remaining Principal Balances**
- III. Accounting Reports**
- IV. Guaranty Fees**
- V. Security Holders Remittances**
- VI. Quarterly Loan Level Reporting**
- VII. How the Ginnie Mae I Program Works**

## I. CUT OFF DATES

Each Issuer must establish a reporting cut off date, for all its pools and loan packages, between the 25<sup>th</sup> of the month and the first day of the following month. Once established, the Issuer may not change the cut off date without the written approval of Ginnie Mae.

## II. REPORTING REMAINING PRINCIPAL BALANCES

Once a month, each Issuer is required to report to Ginnie the aggregate remaining principal balance (RPB) for each of its pools and loan packages, other than construction loan pools. The Issuer reports its securities principal balances (“RPBs”) to the CPTA's contractor (the RPB contractor) no later than second business day each month. Each Issuer must submit its RPB report each month to the RPB contractor (see Addresses) in electronic form using one of the following three methods:

- A. RPB report transmissions through GinnieNET 5.2 or computer-to-computer must be completed no later than 7:00 p.m. (New York City time). A single GinnieNET 5.2 transmission cannot be used to report RPBs for more than 100 pools and loan packages. An Issuer that wishes to use GinnieNET 5.2 to report RPBs for 101 or more pools and loan packages must make multiple transmissions.
- B. The format for computer-to-computer reporting must follow that shown in Appendix VII-1, pages 2 through 4 of the Ginnie Mae Guide, and the transmission must be completed no later than 7:00 p.m. (New York City time) of the second business day of each month.
- C. If the Issuer reports its RPBs using magnetic tape, it must send the magnetic tape by overnight courier, and the tape must be received by the RPB contractor (see Addresses) prior to 4:00 p.m. on the second business day of the month. Magnetic tapes must be accompanied by a transmittal form in the format shown in Appendix VII-1, page 1 of the Ginnie Mae Guide. Issuers whose reports are prepared by automated service companies are authorized to have their RPB information combined with that of other Issuers of the same service company on a single magnetic tape or tape transmission.

Issuers must report corrections for any erroneously reported RPB data to the RPB Contractor no later than the fifth business day of the month in accordance with the procedures described in Chapter 19-8 of the Ginnie Mae Guide. If an error is found in a reported RPB after the fifth business day of a month, it may not be corrected.

The Issuer must pay security holders (Ginnie Mae I) and/or provide funds to the CPTA for payment of security holders (Ginnie Mae II), each month based on the RPB reported for the related pool or loan package on or before the fifth business day of the month, even if the Issuer's reported RPB is incorrect. In addition, each of the Issuer's monthly accounting reports must agree with the RPB reported for the related month.

### III. ACCOUNTING REPORTS

A. The Issuer must submit the following accounting reports, as applicable, for all of its pools and loan packages to the Reports Group (see Addresses) no later than the tenth calendar day of the month following the month covered in the reports:

Monthly:

- Issuer's Monthly Accounting Report, form HUD 11710A
- Issuer's Monthly Serial Notes Accounting Schedule, form HUD 1710B
- Project Pool Report, form HUD 1710C
- Liquidation Schedules, as necessary, form HUD 11710E
- Issuer's Monthly Summary Report, form HUD 11710D

Annually:

- Addendum to Monthly Accounting Report Adjustable Payment Mortgage Pool or Loan Package, form HUD 11748C (Ginnie Mae II only)

Issuers must transmit the form HUD 11710D using GinnieNET 5.2 on the 10<sup>th</sup> calendar day of the month following the month covered in the report.

The form HUD 1710B is the only accounting form that must be submitted by hard copy.

The monthly reports, other than the forms HUD 11710D and HUD 1710B, along with any required supporting documents, must be sent to the Reports Group using one of the following methods:

- (1) magnetic tape,
- (2) diskette,
- (3) the Ginnie Mae Data Exchange Bulletin Board System (BBS),
- (4) the Issuer Information System (Web IIS), or
- (5) hard copy (ONLY applies to form HUD 1710B).

Appendix VI-4 of the Ginnie Mae Guide provides specifications and record layouts for all reporting media. The Issuer must be able to produce paper copies of the reports and any supplemental reports and explanations at all times. Ginnie Mae is likely to request hard copy of these documents during its periodic on-site reviews of Issuers.

B. Each month, under the Ginnie Mae I Program, the Issuer must deliver an accounting schedule to security holders that specifies the principal and interest cash distribution being made that month, either directly or through the PPA as provided below, so that it will be received by the security holder on the day on which the security holder is entitled to receive payment:

- Issuer's Monthly Remittance Advice, form HUD 11714, or
- Issuer's Monthly Serial Note Remittance Advice, form HUD 11714SN

The manner in which the form HUD 11714 or 11714SN must be delivered is as follows:

- (1) Securities registered in the name of the depository's nominee, MBSCC & Co: Required to be transmitted electronically to the PPA, by the eighth business day of each month, using GinnieNET 5.2, beginning July 1, 2000. The PPA will obtain the electronic forms HUD 11714 and 11714SN from GinnieNET 5.2 and forward them to the depository's nominee electronically.
- (2) Securities not registered in the name of the depository's nominee, MBSCC & Co: Effective July 1, 2000, all Issuers will be required to transmit forms HUD 11714 and 11714SN for all securities holders other than the depository's nominee to the PPA electronically. This transmittal must be made by the eighth business day of each month using GinnieNET 5.2.

Each Issuer must also send forms HUD 11714 and HUD 11714SN directly to all securities holders other than the depository's nominee, either in hard copy form or electronically as provided below.

- (1) Hard copy submission: Issuers may send this information manually in the form of hard copies of forms HUD 11714 and 11714SN. If the Issuer sends hard copy, it must submit the form HUD 11714 or 11714SN so that it is received by each securities holder not later than the 15<sup>th</sup> calendar day of each month.
- (2) Electronic transmission: In the alternative, an Issuer may provide the required form HUD 11714 or 11714SN data by electronic media reporting to securities holders other than the depository's nominee, but only in cases in which the securities holder requests it and economies can be realized by doing so. Issuers must maintain in accessible form data substantiating individual remittances to security holders. Accessible form may include paper or other archival media.

An Issuer that pays with a single check a security holder holding securities in more than one pool for which the Issuer is responsible may either send the security holder a separate form HUD 11714 (or form HUD 11714SN, if applicable) for each pool or a single-page remittance advice covering all of the pools. A single-page remittance advice must contain all information that would have been required had an individual remittance been sent for each pool. The principal and interest remittance information reported per forms HUD 11710A, HUD 11710D and HUD 11714 (or 11714SN) must be in agreement.

The Issuer is not responsible for preparing the Remittance Advice under the Ginnie Mae II Program.

#### IV. GUARANTY FEES

The Issuer is required to remit a monthly guaranty fee to Ginnie Mae for each pool or loan package.

The guaranty fee is computed based on the beginning aggregate securities principal balance of the monthly reporting period. The monthly guaranty fee rate used to compute the fee depends on the type of security issued, and is the annual rate described below divided by 12:

<b>Program Type</b>	<b>Pool Suffixes</b>	<b>Base Annual Rate</b>
Single Family *	SF, BD, AR, AQ, GP, GT, GA, GD, SN	.06
Manufactured Housing	MH	.30
Multifamily	PL, PN, LM, LS, CL, CS	.13

\* The Ginnie Mae base annual rate for a particular issue of securities may be reduced by from 1 to 3 basis points under Ginnie Mae's Targeted Lending Initiative (TLI), which is described in Chapter 33 of the Ginnie Mae Guide.

Under the Ginnie Mae I Program, the Issuer reports the amount of Guaranty Fees due Ginnie Mae by calling the Guaranty Fee Reporting System at (212) 425-8030 between the 20<sup>th</sup> calendar day of the reporting month through 7:00 p.m. on the 2nd business day of the payment month of the collection month. Detailed instructions for the call-in process are described in Chapter 6 of the Ginnie Mae Guide. The Collection Agent will automatically debit the Issuer's designated account on the 10<sup>th</sup> of each month if the 10<sup>th</sup> is a business day. If the tenth is not a business day, collection will occur on the first day following the 10<sup>th</sup> that is a business day. The Issuer must deposit "same-day funds" to the appropriate bank account, in an amount equal to the guaranty fees due, no later than the 10<sup>th</sup> calendar day of the payment month.

Under the Ginnie Mae II Program, the Issuer deposits in the central P&I custodial account on the 19<sup>th</sup> day of each month an amount in "same day funds" that will enable the CPTA to automatically draft and to pay Ginnie Mae's guaranty fee. If the 19<sup>th</sup> day is not a business day, then the Issuer will make the deposit on the 20<sup>th</sup> day (or if it also is not a business day, on the business day preceding the 19<sup>th</sup> day).

#### V. SECURITIES HOLDERS REMITTANCES

##### GINNIE MAE I:

Under the Ginnie Mae I MBS Program, the Issuer is obligated to make timely monthly payments of principal and interest to the securities holders, regardless of collections. The computation of these payments is described in Chapter 15 of the Ginnie Mae Guide.

Issuers must remit all payments due to securities holders such that securities holders will receive their installments as follows:

- A. Payment by electronic transfer: Effective for all securities registered in the name of the designated nominee for the depository, with an issue date of October 1, 1998 or later, Issuers are required to make payments by ACH transaction or by Fed wire. For securities registered in the name of the designated nominee for the depository, with an issue date prior to October 1, 1998, Ginnie Mae strongly encourages Issuers to pay the depository by ACH transaction or by Fed wire. If an Issuer elects to remit payments to the depository by ACH transaction or electronic transfer for securities with an issue date prior to October 1, 1998, it must continue to remit payments electronically while the securities are registered in the name of the depository's nominee.
- B. The electronic transfer must be completed by the 15<sup>th</sup> calendar day of the month if the 15<sup>th</sup> is a business day. If the 15<sup>th</sup> calendar day is not a business day, the transfer must be completed by 1:00 PM, Eastern Time on the first business day following the 15<sup>th</sup> calendar day of the month.
- C. An Issuer of securities that are not registered in the name of the depository's nominee may make payments to the securities holder by ACH transaction or fed wire, provided that it obtains the prior written approval of the securities holder. If an Issuer begins to make such payments by electronic transfer, it must continue to do so while the securities are registered in the name of that securities holder.
- D. Payment by check: If an Issuer pays by check, the check must be received by the securities holder not later than the 15<sup>th</sup> calendar day of each month. Ginnie Mae strongly encourages each Issuer that pays by check to use a single check to pay each security holder that owns securities from two or more issuances for which the Issuer is responsible.

**GINNIE MAE II:**

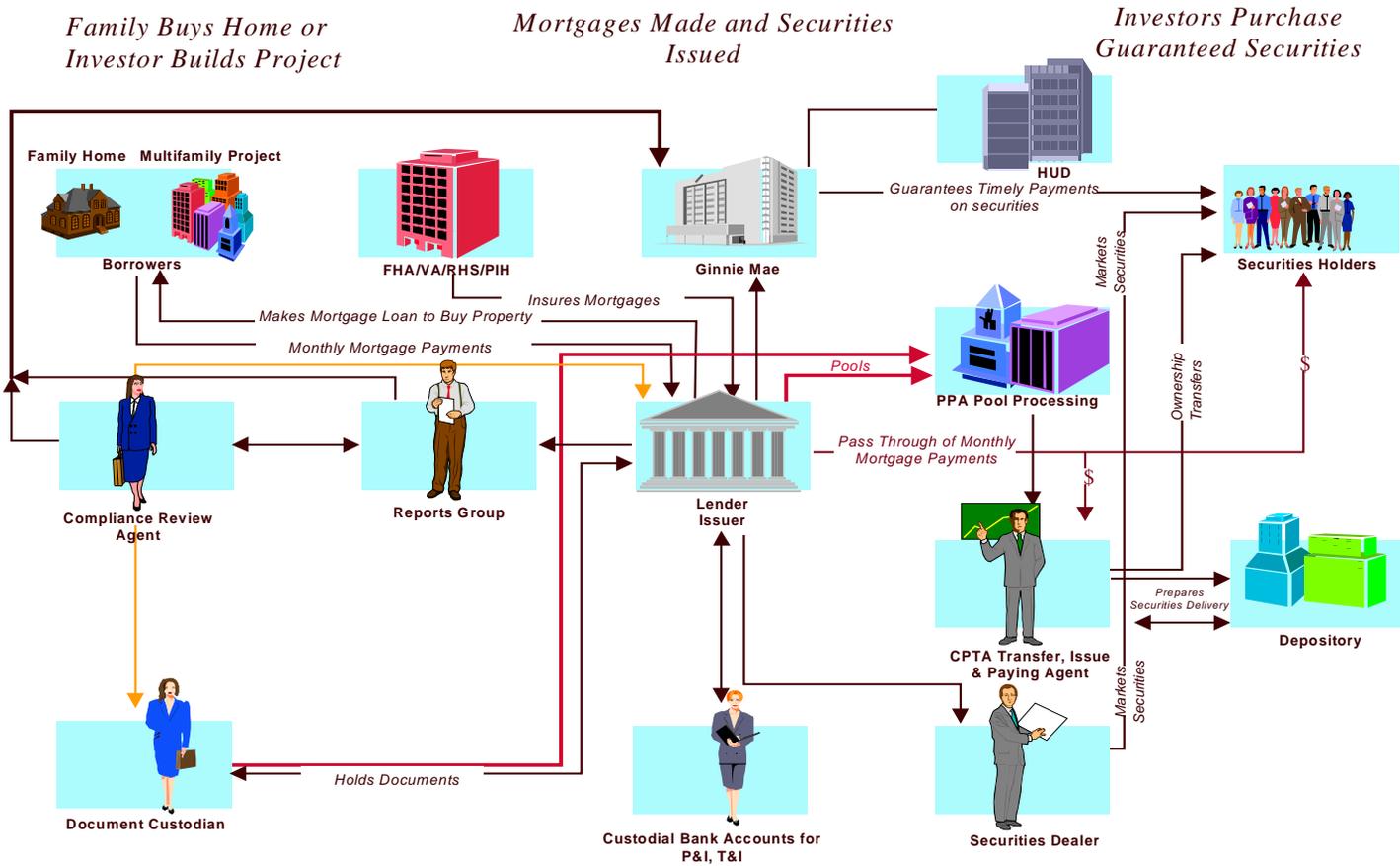
The Issuer must deposit "same day funds" into the central P&I custodial account funds sufficient to enable the CPTA to make timely monthly payments of principal and interest to the securities holders, regardless of collections, for each of its Ginnie Mae II pools or loan packages as follows:

- A. By 4:00 p.m. New York City time on the 19<sup>th</sup> calendar day of each month. If the 19<sup>th</sup> calendar day is not a business day, then the applicable date must be the 20<sup>th</sup> calendar day. If the 20<sup>th</sup> calendar day also is not a business day, then the applicable date must be the business day immediately preceding the 19<sup>th</sup> calendar day of the month.
- B. The CPTA will debit an Issuer's central P&I custodial account, by separate ACH transaction for each pool or loan package, after 4:00 p.m. on the 19<sup>th</sup> calendar day of each month. If the 19<sup>th</sup> calendar day is not a business day, then the applicable date must be the 20<sup>th</sup> calendar day. If the 20<sup>th</sup> calendar day also is not a business day, then the applicable date must be the business day immediately preceding the 19<sup>th</sup> calendar day of the month.
- C. The CPTA will, by check dated the 20<sup>th</sup> of the month, pay the securities holders in whose names the securities are registered on the last day of the month preceding the month in which the payment is made. The CPTA will mail each check prior to 10:00 am on the day the CPTA debits the Issuer's central P&I custodial account and will include with each check a Remittance Advice, prepared by the CPTA, in the form set forth in Appendix VI-15 of the Ginnie Mae Guide

**VI. QUARTERLY LOAN LEVEL REPORTING**

Each Issuer must submit loan-level data on a quarterly basis every January 15, April 15, July 15, and October 15 to reflect the data for pools and loan packages issued through December 1, March 1, June 1, and September 1, respectively. The loan level reporting data must reconcile with the monthly accounting report submitted on the Issuer's Monthly Accounting Report, form HUD 11710A for the applicable reporting month. Loan level reporting must be submitted by Electronic Data Interchange (EDI). Hard copy reports are not acceptable. Reports by EDI must be submitted to the Ginnie Mae Reports Group (see Addresses). The requirements are discussed more fully in Chapter 17 of the Ginnie Mae Guide.

### How the Ginnie Mae I - Mortgage-Backed Securities Program Works



1. Ginnie Mae approves a Lender's request to become an Issuer of Ginnie Mae Mortgage-Backed Securities (MBS).
2. Issuer establishes P&I and T&I Custodial Bank Accounts.
3. Issuer requests and receives commitment authority from Ginnie Mae to issue securities.
4. Issuer makes mortgage loans to Borrowers (home buyers or project investors).
5. Issuer markets (to-be-issued) securities to Securities Dealers.
6. Issuer delivers original loan documents to its Document Custodian.
7. Issuer transmits pool documents and information to the Pool Processing Agent (PPA).
8. Document Custodian transmits its certification of the schedule of pooled mortgages to the PPA.
9. PPA approves the issuance of MBS based on the Issuer's certified pool submission.
10. Ginnie Mae guarantees timely payment of principal and interest on the MBS.
11. Central Paying and Transfer Agent (CPTA) issues securities on behalf of Ginnie Mae and transmits the issuance to the Depository.
12. Issuer and Securities Dealers settle the securities trades, assisted by the facilities of the Depository.
13. Issuer services the loans and the pool which are collateral for the securities and maintains pool and loan records.
14. Early each month, Issuer transmits to the CPTA (or its agent) monthly data on the unpaid Remaining Principal Balance (RPB) of each pool.
15. Early each month, the CPTA makes RPB data available to the securities industry for trading purposes.
16. CPTA debits the Issuer's account for monthly Guaranty Fee, remits funds and provides monthly exception reports to Ginnie Mae.
17. Issuer transmits monthly pool accounting reports (and quarterly loan level reports) to the Reports Group.
18. Reports Group reviews the pool accounting and loan reports and maintains pool and loan data records.
19. By the 15<sup>th</sup> of each month, Issuer passes through to Securities Holders scheduled monthly mortgage payments (whether or not collected from the Borrowers) and prepayments from the previous month. Issuer advances its own funds if the P&I Custodial Account (or P&I Disbursement Account) balance is not sufficient to cover the required remittance. Issuer also sends or transmits remittance advices to Securities Holders.
20. The Issuer prepares and transmits annual taxable income information to Securities Holders.

21. The CPTA maintains the central registry of Securities Holders and pro-rata MBS ownership data. The Issuer maintains that information for Ginnie Mae I MBS and advises the CPTA of changes.
22. The CPTA registers securities transfers.
23. The Compliance Review Agent performs on-site reviews of Issuers and Document Custodian to determine the extent to which their servicing or custodial operations and procedures comply with the requirements in the Ginnie Mae Guide.

## **CHAPTER THREE**

### ***SIX MONTH EXAMPLE OF A SINGLE FAMILY, FIXED PAYMENT GINNIE MAE I POOL***

- I. Form HUD 11706, Schedule of Pooled Mortgages**
- II. Trial Balances**
- III. Issuer's Monthly Accounting Reports and Liquidation Schedules**
- IV. Issuer's Monthly Summary Report**
- V. Mortgage to Securities Reconciliations**
- VI. Tests of Expected P&I**
- VII. Forms HUD 11714, Remittance Advices**
- VIII. Bank Statements and Reconciliations**
- IX. Custodial P&I Cash Book Study (Cash Flow)**

This chapter should provide a useful illustration of basic Ginnie Mae reporting concepts. We have created a hypothetical pool, number 87654, and followed the normal reporting cycles over a six-month period. Please note that the beginning mortgage and securities balances (as reported in Section 1, line A; and Section 3, line A, respectively) for a new pool must always equal the amount of securities sold, which can be found on the Schedule of Pooled Mortgages (form HUD 11706). Discrepancies due to incorrect projection of loan balances should be corrected on the first monthly report, following the procedure outlined on page 36.

For each month an investor trial balance is included for the pool, showing collection activity; a form HUD 11710A report properly prepared for the pool; form HUD 11714 prepared for distribution to securities holders; a bank statement, reflecting the activity in the P&I Custodial account; and a reconciliation of the P&I account, showing how actual cash in the bank should agree with reported P&I figures. Scattered throughout the example are notes regarding advances, loan payoffs, and other activity as well as reconciliations of mortgage collateral to securities and “Tests of Expected P&I” to demonstrate the accuracy of these formulas.

**I. SCHEDULE OF POOLED MORTGAGES**  
**SINGLE FAMILY LOANS**  
**GINNIE MAE I**

# Schedule of Pooled Mortgages

**U.S. Department of Housing and Urban Development**  
Government National Mortgage Association

OMB Approval No. 2503-0010 (Exp. 9/30/99)

**(Example for page #58)**

Interest Rate of Mortgages Highest <u>8.5</u> % Lowest <u>8.5</u> %	Weighted Average Interest Rate  N/A %	<input type="checkbox"/> Initial Certification	Ginnie Mae Pool/Loan Package Number 87654
Term of Mortgages 20-30 years		<input type="checkbox"/> Final Certification	Security Issue Date June 1, 1999
		<input type="checkbox"/> Recertification	

Public reporting burden for this collection of information is estimated to average 15 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information requested is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Name of Issuer  XYZ Mortgage Company	<input checked="" type="checkbox"/> Single-Family Level Payment Loans (SF) <input type="checkbox"/> Graduated Payment Loans (GP/GT) <input type="checkbox"/> Project Loans (PL/PN/LM/LS)	<input type="checkbox"/> Growing Equity Loans (GA/GD) <input type="checkbox"/> Adjustable Payment Loans (APM) <input type="checkbox"/> Construction Loans (CL/CS)	<input type="checkbox"/> Manufactured Home Loans (MH) <input type="checkbox"/> Buydown Loans (BD) <input type="checkbox"/> Serial Note (SN) <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Ginnie Mae I <input type="checkbox"/> Ginnie Mae II	Security/Mortgage Change Date  N/A	Issuer ID Number  5555
--	--	---	--	--	--	------------------------------

Issuer's Loan Number and MIN	MOM	Name of Mortgagor	Address of Property Site Address (Street, City, State and Zip Code)	FHA-VA-RHS-§184 Case Number	Interest Rate	Mortgage Margin (APM only)	Date of First Payment	Date Last Payment Is Due	Monthly Constant (P&I) \$	Original Principal Balance \$	Unpaid Balance Pooled \$	Type of Loan
101		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-29	483.32	62,850.00	62,850.00	
102		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-29	261.84	34,050.00	34,050.00	
103		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-29	375.27	48,800.00	48,800.00	
104		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-29	185.71	24,150.00	24,150.00	
105		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-24	163.80	21,300.00	21,300.00	
106		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	9-1-98	8-1-28	273.00	35,740.00	35,500.00	
107		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-29	384.53	37,000.00	37,000.00	
108		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-19	334.52	43,500.00	43,500.00	
109		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-19	261.46	34,000.00	34,000.00	
110		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-29	296.07	38,500.00	38,500.00	
111		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-29	283.38	36,850.00	36,850.00	

Distribution of All Loans in Pool				Total Amount P&I
	Number	Amount		
FHA			\$ _____	
VA				
RHS				
§184				
Other				
Total				

# Schedule of Pooled Mortgages

**U.S. Department of Housing  
and Urban Development**  
Government National Mortgage Association

OMB Approval No. 2503-0010 (Exp. 9/30/99)

**(Example for page #59)**

Interest Rate of Mortgages Highest <u>8.5</u> % Lowest <u>8.5</u> %	Weighted Average Interest Rate  N/A %	<input type="checkbox"/> Initial Certification	Ginnie Mae Pool/Loan Package Number 87654
Term of Mortgages 20-30 years		<input type="checkbox"/> Final Certification	Security Issue Date June 1, 1999
		<input type="checkbox"/> Recertification	

Public reporting burden for this collection of information is estimated to average 15 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information requested is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Name of Issuer  XYZ Mortgage Company	<input checked="" type="checkbox"/> Single-Family Level Payment Loans (SF) <input type="checkbox"/> Graduated Payment Loans (GP/GT) <input type="checkbox"/> Project Loans (PL/PN/LM/LS)	<input type="checkbox"/> Growing Equity Loans (GA/GD) <input type="checkbox"/> Adjustable Payment Loans (APM) <input type="checkbox"/> Construction Loans (CL/CS)	<input type="checkbox"/> Manufactured Home Loans (MH) <input type="checkbox"/> Buydown Loans (BD) <input type="checkbox"/> Serial Note (SN) <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Ginnie Mae I <input type="checkbox"/> Ginnie Mae II	Security/Mortgage Change Date  N/A	Issuer ID Number  5555
--	--	---	--	--	--	------------------------------

Issuer's Loan Number and MIN	MOM	Name of Mortgagor	Address of Property Site Address (Street, City, State and Zip Code)	FHA-VA-RHS-§184 Case Number	Interest Rate	Mortgage Margin (APM only)	Date of First Payment	Date Last Payment Is Due	Monthly Constant (P&I) \$	Original Principal Balance \$	Unpaid Balance Pooled \$	Type of Loan
112		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-29	211.48	27,500.00	27,500.00	
113		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-29	366.04	47,600.00	47,600.00	
114		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	2-1-99	1-1-29	315.67	41,200.00	41,050.00	
115		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-29	324.52	42,200.00	42,200.00	
116		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-29	217.63	28,300.00	28,300.00	
117		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-29	297.99	38,750.00	38,750.00	
118		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-29	189.94	24,700.00	24,700.00	
119		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-29	331.82	43,150.00	43,150.00	
120		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-29	272.23	35,400.00	35,400.00	
121		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-29	245.31	31,900.00	31,900.00	
122		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	4-1-99	3-1-24	255.88	33,300.00	33,275.00	

Distribution of All Loans in Pool			Total Amount P&I
	Number	Amount	
FHA			\$ _____
VA			
RHS			
§184			
Other			
Total			

# Schedule of Pooled Mortgages

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0010 (Exp. 9/30/99)

**(Example for page #60)**

Interest Rate of Mortgages Highest <u>8.5</u> % Lowest <u>8.5</u> %	Weighted Average Interest Rate  N/A %	<input type="checkbox"/> Initial Certification	Ginnie Mae Pool/Loan Package Number 87654
Term of Mortgages 20-30 years		<input type="checkbox"/> Final Certification	Security Issue Date June 1, 1999
		<input type="checkbox"/> Recertification	

Public reporting burden for this collection of information is estimated to average 15 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information requested is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Name of Issuer  XYZ Mortgage Company	<input checked="" type="checkbox"/> Single-Family Level Payment Loans (SF) <input type="checkbox"/> Graduated Payment Loans (GP/GT) <input type="checkbox"/> Project Loans (PL/PN/LM/LS)	<input type="checkbox"/> Growing Equity Loans (GA/GD) <input type="checkbox"/> Adjustable Payment Loans (APM) <input type="checkbox"/> Construction Loans (CL/CS)	<input type="checkbox"/> Manufactured Home Loans (MH) <input type="checkbox"/> Buydown Loans (BD) <input type="checkbox"/> Serial Note (SN) <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Ginnie Mae I <input type="checkbox"/> Ginnie Mae II	Security/Mortgage Change Date  N/A	Issuer ID Number  5555
--	--	---	--	--	--	------------------------------

Issuer's Loan Number and MIN	MOM	Name of Mortgagor	Address of Property Site Address (Street, City, State and Zip Code)	FHA-VA-RHS-§184 Case Number	Interest Rate	Mortgage Margin (APM only)	Date of First Payment	Date Last Payment Is Due	Monthly Constant (P&I) \$	Original Principal Balance \$	Unpaid Balance Pooled \$	Type of Loan
123		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-29	422.95	55,000.00	55,000.00	
124		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-29	274.53	35,700.00	35,700.00	
125		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-24	199.94	26,000.00	26,000.00	
126		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-29	499.85	65,000.00	65,000.00	
127		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-29	380.66	49,500.00	49,500.00	
128		Mortgagor's name	Mortgagor's address	Case number	8.5	N/A	7-1-99	6-1-24	86.48	24,250.00	24,250.00	

Distribution of All Loans in Pool			Total Amount P&I
	Number	Amount	
FHA	11	\$391,250.00	\$ 8,195.82
VA	17	\$674,525.00	
RHS			
§184			
Other			
<b>Total</b>	<b>28</b>	<b>\$1,065,775.00</b>	

**II. MORTGAGE SERVICING TRIAL BALANCE  
INVESTOR 100 GINNIE MAE MBS POOLS 6/99**

**CATEGORY 001 POOL 87654**

Loan #	Transact Date	Current Interest	Current Principal	UPB	PP or DLQ Interest	PP or DLQ Principal	PP or DLQ UPB
101				62,850.00			
102				34,050.00			
103				48,800.00			
104				24,150.00			
105				21,300.00			
106				35,500.00			
107	06-07-99			PP	262.08	22.45	36,977.55
108				43,500.00			
109				34,000.00			
110				38,500.00			
111				36,850.00			
112				27,500.00			
113				47,600.00			
114	06-21-99			PP	290.77	24.90	41,025.10
115				42,200.00			
116				28,300.00			
117				38,750.00			
118				24,700.00			
119				43,150.00			
120				35,400.00			
121	06-13-99			PP	225.96	19.35	31,880.65
122				33,275.00			
123				55,000.00			
124				35,700.00			
125				26,000.00			
126				65,000.00			
127				49,500.00			
128	06-21-99			PP	171.77	14.71	24,235.29
TOTAL				1,065,693.59			
				PP	950.58	81.41	
				DLQ			
				CURT			

**III. ISSUER'S MONTHLY ACCOUNTING REPORT**

# Issuer's Monthly Accounting Report

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)

(Example for page #63)

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Ginnie Mae Pool/Loan Package Number 87654CD	Date 6-26-99	Reporting Month JUNE
Issuer (Name, Address and Zip Code)  XYZ MORTGAGE COMPANY ANYTOWN, USA		Issuer ID Number 5555
		Reporting Codes CD                      SF                      X

## Section 1 – Pool Administration

Pool/Loan Package Activity This Month		Total Number of Mtgs.	Fixed Installment Control	Pool Interest	Pool Principal				
A. Balances from last report		28	8,195.82		1,065,775.00				
Less:									
B. 1. Installment collections				950.58	81.41				
2. Additional principal collections									
3. Liquidations-in-full, attach form HUD-11710-E (Payoffs, FHA/VA/RHS/§184 settlements, etc.)									
C. Other (+ or -) Attach explanation									
D. Balances this monthend		28	8,195.82		1,065,693.59				
E. Total Number Delinquent	Percent Delinquent	Installments Delinquent				F. Amount Prepaid	Interest	Principal	H. Servicing Fee
		One	Two	Three or More	Foreclosure				
-0-						950.58	81.41		
						G. Amount Delinq.	- 0 -	- 0 -	55.92

## Section 1A – Format for Calculating Mortgage Principal Installments Due this Month

A. Fixed Installment Control 8,195.82	B. Interest 7,549.24		= C. Scheduled Principal (Line A – B) 646.58	D. Weighted Average Interest Rate (if applicable)
--	-------------------------	--	---	---

## Section 2 – Schedule of Payments (Principal and Interest)

A. Scheduled Principal 646.58	B. Additional Principal -----	C. Liquidations -----	D. Other (+ or -) (Attach explanation) -----	E. Total Principal (A through D) 646.58
F. Cash distribution due holders for interest (Interest rate used <input type="text" value="8.0 %"/>				7,105.17
G. Total cash distribution due holders (Sec. 2-E + 2-F)				7,751.75
H. Deferred interest paid holders (GPM only) \$ _____				

## Section 3 – Principal Amount of Securities

A. Principal amount of securities from last report	1,065,775.00
B. Principal distributed to holders this report (Section 2-E)	646.58
C. Serial Notes - Principal available for distribution to holders - Attach Form HUD-1710-B	
D. Principal of securities this monthend	1,065,128.42

## Section 4 – Remittance to Ginnie Mae (Guaranty Fee Rate | | | |---|-------| | A. Ginnie Mae guaranty fee (Opening principal balance of securities multiplied by annual guaranty rate divided by twelve) | 53.29 | | B. Other (explain) | |

## Section 5 – Status of Custodial Funds

	A. Name and Address of Custodial Banks	Account Number(s)
Principal and Interest	Custodial Bank Anytown, USA	1-00000-1
Escrow	Custodial Bank Anytown, USA	1-00000-2

## B. Composition of fund balance at monthend

1. Escrow Funds	2. Principal and Interest	3. Other
	1,031.99	- 0 -

**IV. ISSUER'S MONTHLY SUMMARY REPORT**

# Issuer's Monthly Summary Report

**U.S. Department of Housing and Urban Development**  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)  
(Example for page #65)

Public reporting burden for this collection of information is estimated to average 15 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Issuer (Name, Address and Zip Code) <b>XYZ Mortgage Company</b> Anytown, USA		Submission Type <input checked="" type="checkbox"/> Original Report <input type="checkbox"/> Revised Report		This report is only for <input checked="" type="checkbox"/> Ginnie Mae I Pools <input type="checkbox"/> Ginnie Mae II Pools/Loan Pkgs.	
Number of Pools and Loan Pkgs.	Date	Reporting Month	Issuer ID Number	Issuer RPB Report ID Number	
1	7-10-99	JUNE	5555	07835555A3	

(1) Installments Delinquent Consolidated Summary of All Pools/Loan Packages							(2) Total Escrow Funds	
Total No. of Mortgages	Total No. Delinquent	Percent Delinquent	Installments Delinquent			Foreclosure	Percent 2 or More Months Delin. Excluding Foreclosures	(3) Total Funds Other Than Escrow
			One	Two	Three or More			
28	- 0 -	- 0 -						1,031.99

	Total Guaranty Fee (4)	(Report Balances this monthend and Principal amount of securities this monthend shown on Form HUD-11710-A)				Due Holders	
		Total No. of Mortgages (5)	Total Fixed Installment Control (6)	Total Pool/Loan Pkg. Principal Balance (7)	Total Security Principal Balance (8)	Total Principal (9)	Total Interest (10)
<b>Total</b>	53.29	28	8,195.82	1,065,693.59	1,065,128.42	646.58	7,105.17

<b>Ginnie Mae I Issuers Only</b>		<b>Ginnie Mae II Issuers Only</b>	
Date all checks mailed or funds electronically remitted to holders last month (Ginnie Mae I only)		ACH Bank (Name and Address)	Account Number

<b>All Issuers</b>	
Authorized Signature	Printed Name
Title	Phone Number (Include Area Code)

By signing above, I hereby certify that the information contained herein and contained in each Form HUD-11710-A report in hard copy form or electronic transmission is true and accurate to the best of my knowledge and belief.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

## RECONCILIATION OF MORTGAGE COLLATERAL TO SECURITIES OUTSTANDING

Pool Number: 87654CDReporting Month: June

+ Month end pool principal balance (Section 1, Item D, Pool Principal)		+ \$ <u>1,065,693.59</u>
+ Prepaid installment principal (Section 1, Item F, Principal)		+ <u>81.41</u>
- Delinquent installment principal (Section 1, Item G, Principal)		- _____
- CD Pools Only: Scheduled Principal (Section 1-A, Item C)		- <u>646.58</u>
+ CD Pools Only: Liquidation Principal Installment (Principal portion of last installment reported on 11710E)		+ _____
- CD Pools Only: Additional Principal Adjustments or FIC change on GPM Pools (Section 2, Item D)		- _____
- Adjusted Pool Principal Balance		- \$ <u>1,065,128.42</u>
- Securities Principal Balance (Section 3, line D)		- <u>1,065,128.42</u>
= Difference: Over /(Short)		= \$ <u>-0-</u>

Comments:

**TEST OF EXPECTED P&I CUSTODIAL  
ACCOUNT BALANCE AT  
CUTOFF**

**CONCURRENT DATE (CD) POOLS**

Pool Number: 87654 CDReporting Month: June

+	Prepaid Principal and Interest (Section 1, Item F, Total)	+ \$	<u>1,031.99</u>
+	Additional Principal Payments (Section 1, line B-2)	+ _____	
+	Additional Principal Adjustment (Section 1, line C, Pool Interest)	+ _____	
+	Liquidation Principal (Section 2, Item C)	+ _____	
+	Delinquent Service Fee (From Section 1, Item G, Interest)	+ _____	
+	Service Fee (Section 1, Item H: Enter only if taken after cutoff date)	+ _____	55.92
+	Fixed Installment on Liquidation (Section 1, line B-3, FIC)	+ _____	
-	Delinquent Principal and Interest (Section 1, Item G, Total)	- _____	
-	Prepaid Service Fee (From Section 1, Item F, Interest)	- _____	55.92
-	Service Fee from Liquidations (Based on last interest installment on 11710E)	- _____	
=	Subtotal (Expected Balance)	= \$	<u>1,031.99</u>
-	Reported P&I Balance (Section 5-B, Item 2)	- _____	<u>1,031.99</u>
=	Difference: Over/(Short)	= \$	<u>-0-</u>

Note: This calculation is accurate only when the mortgage and securities balances reconcile.

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

**(Example for page #69)**

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10003

Ginnie Mae pool/commitment Number	Date
87654CD	07/15/99
Certificate Number	Reporting Month
1234567	06/99
Security Interest Rate	Pro Rata Share Percentage
8.0	1.0000000

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

- The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ 646.58
B. Cash distribution due Security Holder for interest	\$ 7,105.17
C. Cash distribution of additional principal collections	\$
D. Adjustments. ( + or - ) (Explain below)	\$
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 7,751.75
G. Outstanding balance of this certificate after credit of the above distribution	\$ 1,065,128.42

Explanation for items above

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. **(18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)**

Issuer	Authorized Signature
XYZMortgage Company	
Street Address	City and State
3900 Main Street	Anytown, USA

**CUSTODIAL NATIONAL BANK**



Account Number	1-000000-1
Statement Date	06-25-99
Taxpayer I.D. No.	01-000000

1000 MAIN STREET, ANYTOWN, USA 10000

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XYZ MORTGAGE COMPANY TRUSTEE OF PRINCIPAL  
AND INTEREST CUSTODIAL ACCOUNT FOR VARIOUS  
MORTGAGORS GINNIE MAE MORTGAGE-BACKED SECURITIES

Member FDIC

Checking Account Summary				
Previous Statement Balance				.00
Deposit (s) Totaling				1031.99
Withdrawal (s) Totaling				.00
New Balance at Statement Ending Date				1031.99
Date	Check Number	Check Amount	Deposits	Balance
06-08-99			284.53	284.53
06-14-99			245.31	529.84
06-22-99			502.15	1031.99

**P & I CUSTODIAL ACCOUNT RECONCILIATION**

Bank statement balance at 06-25-99	\$ <u>1,031.99</u>
Deposits in transit (total):	+ <u>.00</u>
Outstanding checks (total):	- <u>.00</u>
Adjustments (explanation required)	+ <u>.00</u>
Subtotal = Adjusted Bank Balance	= <u>1,031.99</u>
Reported P&I = Section 5 B2 (P&I) + Section 5 B3 (Other)	- <u>1,031.99</u>
Difference (Explain)	= <u>.00</u>

Explanation for "Adjustments:"

Deposits in transit over thirty (30) days (date and amount):

Checks outstanding over thirty (30) days (date and amount):

Preparer: \_\_\_\_\_ Date: \_\_\_\_\_

Reviewer: \_\_\_\_\_ Date: \_\_\_\_\_

## MORTGAGE SERVICING TRIAL BALANCE 7/99

## INVESTOR 100 GINNIE MAE MBS POOLS

## CATEGORY 001 POOL 87654

Loan Number	Transact Date	Current Interest	Current Principal	UPB	PP OR DLQ Interest	PP OR DLQ Principal	PP OR DLQ UPB
101	06-27-99	445.19	38.13	62,811.87			
102	06-29-99	241.19	20.65	34,029.35			
103	06-29-99	345.67	29.60	48,770.40			
104	06-29-99	171.06	14.65	24,135.35			
105	06-30-99	150.87	12.93	21,287.07			
106	06-30-99	251.46	21.54	35,478.46			
107	06-30-99			PP	261.92	22.61	36,954.94
108	07-15-99	308.12	26.40	43,473.60			
109	07-14-99	240.83	20.63	33,979.37			
110	07-11-99	272.71	23.36	38,476.64			
111				DLQ	261.02	22.36	36,850.00
112	07-01-99	194.79	16.69	27,483.31			
113	07-04-99	337.17	28.87	47,571.13			
114				41,025.10			
115	07-15-99	298.92	25.60	42,174.40			
116	07-11-99	200.46	17.17	28,282.83			
117	07-18-99	274.48	23.51	38,726.49			
118	07-08-99	174.96	14.98	24,685.02			
119	07-08-99	305.65	26.17	43,123.83			
120				DLQ	250.75	21.48	35,400.00
121				31,880.65			
122	07-14-99	235.70	20.18	33,254.82			
123	07-15-99	389.58	33.37	54,966.63			
124	07-01-99	252.87	21.66	35,678.34			
125	06-30-99	184.17	15.77	25,984.23			
126	06-29-99	460.42	39.43	64,960.57			
127	06-28-99	350.62	30.04	49,469.96			
128	06-28-99			PP	171.67	14.81	24,220.48
TOTAL		6,086.89	521.33	1,065,134.84			
				PP	433.59	37.42	
				DLQ	511.77	43.84	
				CURT			

**ISSUER'S MONTHLY ACCOUNTING REPORT**

# Issuer's Monthly Accounting Report

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)  
**(Example for page #74)**

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Ginnie Mae Pool/Loan Package Number 87654CD	Date 07-25-99	Reporting Month JULY
Issuer (Name, Address and Zip Code) XYZ Mortgage Company Anytown, USA		Issuer ID Number 5555
		Reporting Codes CD                      SF                      X

## Section 1 – Pool Administration

Pool/Loan Package Activity This Month		Total Number of Mtgs.	Fixed Installment Control	Pool Interest	Pool Principal				
A. Balances from last report		28	8,195.82		1,065,693.59				
Less:									
B. 1. Installment collections				6,520.48	558.75				
2. Additional principal collections									
3. Liquidations-in-full, attach form HUD-11710-E (Payoffs, FHA/VA/RHS/§184 settlements, etc.)									
C. Other (+ or -) Attach explanation									
D. Balances this monthend		28	8,195.82		1,065,134.84				
E. Total Number Delinquent	Percent Delinquent	Installments Delinquent				F. Amount Prepaid	Interest	Principal	H. Servicing Fee
		One	Two	Three or More	Foreclosure				
2	7.1	2				433.59	37.42		
						G. Amount Delinq. 511.77	43.84	383.56	

## Section 1A – Format for Calculating Mortgage Principal Installments Due this Month

A. Fixed Installment Control 8,195.82	B. Interest 7,544.66		= C. Scheduled Principal (Line A – B) 651.16	D. Weighted Average Interest Rate (if applicable)
--	-------------------------	--	---	---

## Section 2 – Schedule of Payments (Principal and Interest)

A. Scheduled Principal 651.16	B. Additional Principal -----	C. Liquidations -----	D. Other (+ or -) (Attach explanation) -----	E. Total Principal (A through D) 651.16
F. Cash distribution due holders for interest (Interest rate used <input type="text" value="8.0 %"/>				7,100.86
G. Total cash distribution due holders (Sec. 2-E + 2-F)				7,752.02
H. Deferred interest paid holders (GPM only) \$ _____				

## Section 3 – Principal Amount of Securities

A. Principal amount of securities from last report	1,065,128.42
B. Principal distributed to holders this report (Section 2-E)	651.16
C. Serial Notes - Principal available for distribution to holders - Attach Form HUD-1710-B	
D. Principal of securities this monthend	1,064,477.26

## Section 4 – Remittance to Ginnie Mae (Guaranty Fee Rate

A. Ginnie Mae guaranty fee (Opening principal balance of securities multiplied by annual guaranty rate divided by twelve)	53.26
B. Other (explain)	

## Section 5 – Status of Custodial Funds

	A. Name and Address of Custodial Banks	Account Number(s)
Principal and Interest	Custodial Bank Anytown, USA	1-00000-1
Escrow	Custodial Bank Anytown, USA	1-00000-2

## B. Composition of fund balance at monthend

1. Escrow Funds	2. Principal and Interest	3. Other
	303.55	- 0 -

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

**(Example for page #76)**

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10003

Ginnie Mae pool/commitment Number	Date
87654CD	08-15-99
Certificate Number	Reporting Month
1234567	7/99
Security Interest Rate	Pro Rata Share Percentage
8.0	1.0000000

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ 651.16
B. Cash distribution due Security Holder for interest	\$ 7,100.86
C. Cash distribution of additional principal collections	\$
D. Adjustments. ( + or - ) (Explain below)	\$
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 7,752.02
G. Outstanding balance of this certificate after credit of the above distribution	\$ 1,064,477.26

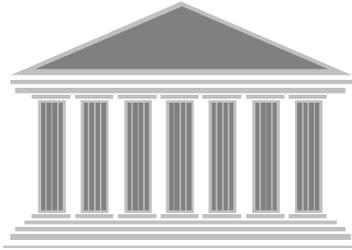
Explanation for items above

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. **(18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)**

Issuer XYZMortgage Company	Authorized Signature
Street Address 3900 Main Street	City and State Anytown, USA

**CUSTODIAL NATIONAL BANK**



Account Number	1-000000-1
Statement Date	07-25-99
Taxpayer I.D. No.	01-000000

1000 MAIN STREET, ANYTOWN, USA 10000

XYZ MORTGAGE COMPANY TRUSTEE OF PRINCIPAL  
AND INTEREST CUSTODIAL ACCOUNT FOR VARIOUS MORTGAGORS  
GINNIE MAE MORTGAGE-BACKED SECURITIES

MEMBER FDIC

CHECKING ACCOUNT SUMMARY	
PREVIOUS STATEMENT BALANCE	1,031.99
12 DEPOSIT (S) TOTALING	8,155.66
3 WITHDRAWALS (S) TOTALING	8,884.10
NEW BALANCE AT STATEMENT ENDING DATE	303.55

DATE	CHECK NUMBER	CHECK AMOUNT	DEPOSITS	BALANCE
06-27-99	101	55.92		976.07
06-28-99			483.32	1,459.39
06-29-99			567.14	2,026.53
06-30-99			1,322.67	3,349.20
07-01-99			921.27	4,270.47
07-05-99			486.01	
07-05-99			366.04	5,122.52
07-11-99			521.76	5,644.28
07-12-99			513.70	6,157.98
07-14-99			517.34	6,675.32
07-15-99			1,076.43*	7,751.75
07-18-99			1,081.99	
07-18-99	102	7,751.75		1,081.99
07-19-99			297.99	
07-19-99	103	1,076.43**		303.55
07-25-99				303.55

\*This deposit represents corporate funds advanced by the Issuer to cover payments due securities holders. For all Ginnie Mae-MBS pools, there must be sufficient funds in the P&I custodial account to cover all amounts due securities holders on the negotiable date of the remittance checks. For further information regarding advances, refer to chapter one.

\*\*Here the Issuer recovers the full amount of the advance, having now received sufficient collections to keep the account balance above zero.

**P&I CUSTODIAL ACCOUNT RECONCILIATION**

Bank statement balance at <u>07-25-99</u>	\$ <u>303.55</u>
Deposits in transit (total):	+ _____ .
Outstanding checks (total):	- _____ .00
Adjustments (explanation required)	(+)(-) _____ .00
Subtotal = Adjusted Bank Balance	= _____ 303.55
Reported P&I = Section 5 B2 (P&I)	
Section 5 B3 (Other)	- _____ 303.55
Difference (Explain)	= _____ .00

Explanation for "Adjustments":

Deposits in transit over thirty (30) days (date and amount):

Checks outstanding over thirty (30) days (date and amount):

Preparer: \_\_\_\_\_ Date: \_\_\_\_\_

Reviewer: \_\_\_\_\_ Date: \_\_\_\_\_

## MORTGAGE SERVICING TRIAL BALANCE 8/99

## INVESTOR 100 GINNIE MAE MBS POOLS

## CATEGORY 001 POOL 87654

Loan Number	Transact Date	Current Interest	Current Principal	UPB	PP OR DLQ Interest	PP OR DLQ Principal	PP OR DLQ UPB
101	08-04-99	444.92	38.40	62,773.47			
102	08-01-99	241.04	20.80	34,008.55			
103	07-29-99	345.46	29.81	48,740.59			
104	07-28-99	170.96	14.75	24,120.60			
105	07-28-99	150.78	13.02	21,274.05			
106	08-15-99	251.31	21.69	35,456.77			
107				36,954.94			
108	07-29-99	307.94	26.58	43,447.02			
109	08-01-99	240.69	20.77	33,958.60			
110	08-19-99	272.54	23.53	38,453.11			
111				DLQ	521.88	44.88	36,850.00
112	07-26-99	194.67	16.81	27,466.50			
113	07-29-99	336.96	29.08	47,542.05			
114	08-01-99	290.59	25.08	41,000.02			
115	07-28-99	298.74	25.78	42,148.62			
116	08-22-99	200.34	17.29	28,265.54			
117	07-29-99	274.31	23.68	38,702.81			
118	08-23-99	174.85	15.09	24,669.93			
119	08-01-99	305.46	26.36	43,097.47			
120	07-27-99	501.35	43.11	35,356.89			
121	08-22-9	225.82	19.49	31,861.16			
122	08-23-99	235.55	20.33	33,234.49			
123	07-27-99	389.35	33.60	54,933.03			
124	08-17-99	252.72	21.81	35,656.53			
125	07-27-99	184.05	15.89	25,968.34			
126	08-10-99	460.14	39.71	64,920.86			
127	07-29-99	350.41	30.25	49,439.71			
128				24,220.48			
TOTAL		7,100.95	612.71	1,064,522.13			
				PP			
				DLQ	521.88	44.88	
				CURT			

**ISSUER'S MONTHLY ACCOUNTING REPORT**

# Issuer's Monthly Accounting Report

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)  
**(Example for page #81)**

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Ginnie Mae Pool/Loan Package Number 87654CD	Date 08-25-99	Reporting Month AUGUST
Issuer (Name, Address and Zip Code) XYZ MORTGAGE COMPANY ANYTOWN, USA		Issuer ID Number 5555
		Reporting Codes CD                      SF                      X

## Section 1 – Pool Administration

Pool/Loan Package Activity This Month		Total Number of Mtgs.	Fixed Installment Control	Pool Interest	Pool Principal				
A. Balances from last report		28	8,195.82		1,065,134.84				
Less:									
B. 1. Installment collections				7,100.95	612.71				
2. Additional principal collections									
3. Liquidations-in-full, attach form HUD-11710-E (Payoffs, FHA/VA/RHS/§184 settlements, etc.)									
C. Other (+ or -) Attach explanation									
D. Balances this monthend		28	8,195.82		1,064,522.13				
E. Total Number Delinquent	Percent Delinquent	Installments Delinquent				F. Amount Prepaid	Interest	Principal	H. Servicing Fee
		One	Two	Three or More	Foreclosure				
1	3.6		1			G. Amount Delinq	- 0 -	- 0 -	
						521.88		44.88	417.70

## Section 1A – Format For Calculating Mortgage Principal Installments Due this Month

A. Fixed Installment Control	B. Interest	= C. Scheduled Principal (Line A – B)	D. Weighted Average Interest Rate (if applicable)
8,195.82	7,540.04	655.78	

## Section 2 – Schedule of Payments (Principal and Interest)

A. Scheduled Principal	B. Additional Principal	C. Liquidations	D. Other (+ or -) (Attach explanation)	E. Total Principal (A through D)
655.78	-----	-----	-----	655.78
F. Cash distribution due holders for interest (Interest rate used <input type="text" value="8.0"/> %)				7,096.52
G. Total cash distribution due holders (Sec. 2-E + 2-F)				7,752.30
H. Deferred interest paid holders (GPM only) \$ _____				

## Section 3 – Principal Amount of Securities

A. Principal amount of securities from last report	1,064,477.26
B. Principal distributed to holders this report (Section 2-E)	655.78
C. Serial Notes - Principal available for distribution to holders - Attach Form HUD-1710-B	
D. Principal of securities this monthend	1,063,821.48

## Section 4 – Remittance to Ginnie Mae (Guaranty Fee Rate )

A. Ginnie Mae guaranty fee (Opening principal balance of securities multiplied by annual guaranty rate divided by twelve)	53.22
B. Other (explain)	

## Section 5 – Status of Custodial Funds

	A. Name and Address of Custodial Banks	Account Number(s)
Principal and Interest	Custodial Bank Anytown, USA	1-00000-1
Escrow	Custodial Bank Anytown, USA	1-00000-2

B. Composition of fund balance at monthend		
1. Escrow Funds	2. Principal and Interest	3. Other
	(118.37)	200.00

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

(Example for page #83)

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10005

Ginnie Mae pool/commitment Number	Date
87654CD	09-15-99
Certificate Number	Reporting Month
1234568	8-99
Security Interest Rate	Pro Rata Share Percentage
8.0	93.828435

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ 615.31
B. Cash distribution due Security Holder for interest	\$ 6,658.55
C. Cash distribution of additional principal collections	\$
D. Adjustments. ( + or - ) (Explain below)	\$
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 7,273.86
G. Outstanding balance of this certificate after credit of the above distribution	\$ 998,167.05

Explanation for items above

NOTE: Certificate #1234567 was sold / converted to three separate certificates (1234568, 1234569, 1234570) on August 27. The new holder of record is due the September 15 payment on this certificate of \$7273.86. Balance of certificate at time of purchase was \$998,782.35. (Original certificate balance was \$1,000,000.00)

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Issuer	Authorized Signature
XYZMortgage Company	
Street Address	City and State
3900 Main Street	Anytown, USA

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

(Example for page #85)

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10004

Ginnie Mae pool/commitment Number	Date
87654CD	09-15-99
Certificate Number	Reporting Month
1234569	8/99
Security Interest Rate	Pro Rata Share Percentage
8.0	3.825854

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ 25.09
B. Cash distribution due Security Holder for interest	\$ 271.50
C. Cash distribution of additional principal collections	\$
D. Adjustments. ( + or - ) (Explain below)	\$
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 296.59
G. Outstanding balance of this certificate after credit of the above distribution	\$ 40,700.26

Explanation for items above

NOTE: This certificate was purchased at \$40,725.35. This is the "odd" certificate in this pool because it is the one certificate whose original principal balance is not a multiple of \$5000. Any pennies left over from rounding the distribution of the pool remittance among certificates will be paid to or taken from this certificate to keep all other certificates in balance relative to each other at all times.

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Issuer	Authorized Signature
XYZMortgage Company	
Street Address	City and State
3900 Main Street	Anytown, USA

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

**(Example for page #87)**

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10006

Ginnie Mae pool/commitment Number	Date
87654CD	09-15-99
Certificate Number	Reporting Month
1234570	8/99
Security Interest Rate	Pro Rata Share Percentage
8.0	2.345711

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$	15.38
B. Cash distribution due Security Holder for interest	\$	168.46
C. Cash distribution of additional principal collections	\$	
D. Adjustments. ( + or - ) (Explain below)	\$	
E. Less Federal income tax withheld from interest (if any)	\$ -	
F. Total cash distribution due Security Holder	\$	183.84
G. Outstanding balance of this certificate after credit of the above distribution	\$	24,954.18

Explanation for items above

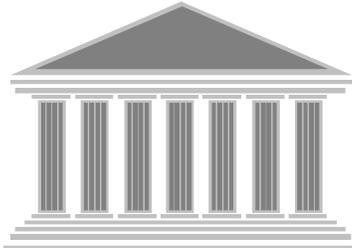
Note: This certificate was purchased at \$25,000 on August 14. Certificate balance at purchase: \$24,969.56

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Issuer	Authorized Signature
XYZMortgage Company	
Street Address	City and State
3900 Main Street	Anytown, USA

**CUSTODIAL NATIONAL BANK**



Account Number  
1-000000-1

Statement Date  
08-25-99

Taxpayer I.D. No.  
01-000000

1000 MAIN STREET, ANYTOWN, USA 10000

XYZ MORTGAGE COMPANY TRUSTEE OF PRINCIPAL  
AND INTEREST CUSTODIAL ACCOUNT FOR VARIOUS MORTGAGORS  
GINNIE MAE MORTGAGE-BACKED SECURITIES

MEMBER FDIC

CHECKING ACCOUNT SUMMARY	
PREVIOUS STATEMENT BALANCE	303.55
13 DEPOSIT (S) TOTALING	9,613.66
3 WITHDRAWALS (S) TOTALING	9,835.58
NEW BALANCE AT STATEMENT ENDING DATE	81.63

DATE	CHECK NUMBER	CHECK AMOUNT	DEPOSITS	BALANCE
07-27-99			211.48	131.47
07-27-99	104	383.56		131.47
07-28-99			1,167.35	1,298.82
07-29-99			674.03	1,972.85
08-01-99			1,754.48	3,727.33
08-02-99			1,170.79	4,898.12
08-05-99			483.32	5,381.44
08-11-99			499.85	5,881.29
08-15-99			1,900.00*	7,781.29
08-16-99			273.00	8,054.29
08-17-99	105	7,752.02		302.27
08-18-99			274.53	576.80
08-22-99			296.07	872.87
08-23-99			462.94	1,335.81
08-24-99			445.82	
08-24-99	106	1,700.00**		81.63

\*This item represents the corporate advance necessary to cover payments to securities holders. The Issuer rounded the advance amount up to the \$1,900.00 figure to make the advance recovery easier to trace and to prevent a zero balance in the P&I custodial account.  $\$7,752.02 - \$5,881.29 = 1,870.73$  rounded to 1,900.00

\*\*\$1,700.00 of the advance is recovered. The remaining \$200.00 is reported on the Issuer's Monthly Accounting Report in Section 5,B-3, Other.

**Note:** Issuers reporting on more than one pool using one P&I custodial account for all pools may choose to calculate the advance on an aggregate basis rather than pool by pool. Unrecovered advances should be reported under Section 5 B-3, Other, of the Issuer's Monthly Accounting Report for the lowest numbered pool when advances are calculated in this manner. Refer to chapter one of this package for further information.

**P & I CUSTODIAL ACCOUNT RECONCILIATION**

Bank statement balance at 08-25-99	\$	<u>81.63</u>
Deposits in transit (total):	+	<u>.00</u>
Outstanding checks (total):	-	<u>.00</u>
Adjustments (explanation required)	(+) or (-)	<u>.00</u>
Subtotal = Adjusted Bank Balance	=	<u>81.63</u>
Reported P&I = Section 5 B2 (P&I) + Section 5 B3 (Other)	-	<u>81.63</u>
Difference (Explain)	=	<u>.00</u>

Explanation for "Adjustments:"

Deposits in transit over thirty (30) days (date and amount):

Checks outstanding over thirty (30) days (date and amount):

Preparer: \_\_\_\_\_ Date: \_\_\_\_\_

Reviewer: \_\_\_\_\_ Date: \_\_\_\_\_

## MORTGAGE SERVICING TRIAL BALANCE 9/99

## INVESTOR 100 GINNIE MAE MBS POOLS

## CATEGORY 001 POOL 87654

Loan Number	Transact Date	Current Interest	Current Principal	UPB	PP OR DLQ Interest	PP OR DLQ Principal	PP OR DLQ UPB
101	09-08-99	444.65	38.67	62,734.80			
102	09-01-99	240.89	20.95	33,987.60			
103	09-02-99	345.25	30.02	48,710.57			
104	08-27-99	170.85	14.86	24,105.74			
105	09-01-99	150.69	13.11	21,260.94			
106	09-15-99	251.15	21.85	35,434.92			
107	08-27-99	261.76	22.77	36,932.17			
108	09-15-99	307.75	26.77	43,420.25			
109	08-27-99	240.54	20.92	33,937.68			
110	08-31-99	272.38	23.69	38,429.42			
111				DLQ	782.58	67.56	36,850.00
112	09-15-99	194.55	16.93	27,449.57			
113	08-31-99	336.76	29.28	47,512.77			
114	09-15-99	290.42	25.25	40,974.77			
115	09-19-99	298.55	25.97	42,122.65			
116	08-26-99	200.21	17.42	28,248.12			
	09-22-99			PP	200.09	17.54	28,230.58
117	09-01-99	274.14	23.85	38,678.96			
118	08-30-99	174.75	15.19	24,654.74			
119	09-06-99	305.27	26.55	43,070.92			
120	09-14-99	250.44	21.79	35,335.10			
121	08-30-99	225.68	19.63	31,841.53			
122	09-09-99	235.41	20.47	33,214.02			
123	09-09-99	389.11	33.84	54,899.19			
124	08-27-99	252.57	21.96	35,634.57			
125	09-13-99	183.94	16.00	25,952.34			
126				DLQ	459.86	39.99	64,920.86
127	08-31-99	350.20	30.46	49,409.25			
128	08-30-99	171.56	14.92	24,205.56			
TOTAL		6,819.47	593.12	1,063,911.47			
				PP	200.09	17.54	
				DLQ	1,242.44	107.55	
				CURT			

**ISSUER'S MONTHLY ACCOUNTING REPORT**

# Issuer's Monthly Accounting Report

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)  
(Example for page #92)

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Ginnie Mae Pool/Loan Package Number 87654CD	Date 09-25-99	Reporting Month SEPTEMBER
Issuer (Name, Address and Zip Code) XYZ MORTGAGE COMPANY ANYTOWN, USA		Issuer ID Number 5555
		Reporting Codes CD SF X

## Section 1 – Pool Administration

Pool/Loan Package Activity This Month		Total Number of Mtgs.	Fixed Installment Control	Pool Interest	Pool Principal				
A. Balances from last report		28	8,195.82		1,064,522.13				
Less:									
B. 1. Installment collections				7,019.56	610.66				
2. Additional principal collections									
3. Liquidations-in-full, attach form HUD-11710-E (Payoffs, FHA/VA/RHS/§184 settlements, etc.)									
C. Other (+ or -) Attach explanation									
D. Balances this monthend		28	8,195.82		1,063,911.47				
E. Total Number Delinquent	Percent Delinquent	Installments Delinquent				F. Amount Prepaid	Interest	Principal	H. Servicing Fee
		One	Two	Three or More	Foreclosure				
2	7.1	1		1		200.09	17.54		
						G. Amount Delinq.	1,242.44	107.55	412.92

## Section 1A – Format for Calculating Mortgage Principal Installments Due this Month

A. Fixed Installment Control	B. Interest	= C. Scheduled Principal (Line A – B)	D. Weighted Average Interest Rate (if applicable)
8,195.82	7,535.40	660.42	

## Section 2 – Schedule of Payments (Principal and Interest)

A. Scheduled Principal	B. Additional Principal	C. Liquidations	D. Other (+ or -) (Attach explanation)	E. Total Principal (A through D)
660.42	-----	-----	-----	660.42
F. Cash distribution due holders for interest (Interest rate used <input type="text" value="8.0 %"/>				7,092.15
G. Total cash distribution due holders (Sec. 2-E + 2-F)				7,752.57
H. Deferred interest paid holders (GPM only) \$ _____				

## Section 3 – Principal Amount of Securities

A. Principal amount of securities from last report	1,063,821.48
B. Principal distributed to holders this report (Section 2-E)	660.42
C. Serial Notes - Principal available for distribution to holders - Attach Form HUD-1710-B	
D. Principal of securities this monthend	1,063,161.06

## Section 4 – Remittance to Ginnie Mae (Guaranty Fee Rate | | | |---|-------| | A. Ginnie Mae guaranty fee (Opening principal balance of securities multiplied by annual guaranty rate divided by twelve) | 53.19 | | B. Other (explain) | |

## Section 5 – Status of Custodial Funds

	A. Name and Address of Custodial Banks	Account Number(s)
Principal and Interest	Custodial Bank Anytown, USA	1-00000-1
Escrow	Custodial Bank Anytown, USA	1-00000-2

B. Composition of fund balance at monthend		
1. Escrow Funds	2. Principal and Interest	3. Other
	(658.15)	700.00

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

**(Example for page #94)**

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10005

Ginnie Mae pool/commitment Number	Date
87654CD	10-15-99
Certificate Number	Reporting Month
1234568	9/99
Security Interest Rate	Pro Rata Share Percentage
8.0	93.828435

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ 619.66
B. Cash distribution due Security Holder for interest	\$ 6,654.45
C. Cash distribution of additional principal collections	\$
D. Adjustments. ( + or - ) (Explain below)	\$
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 7,274.11
G. Outstanding balance of this certificate after credit of the above distribution	\$ 997,547.38

Explanation for items above

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. **(18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)**

Issuer	Authorized Signature
XYZMortgage Company	
Street Address	City and State
3900 Main Street	Anytown, USA

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

(Example for page #96)

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10004

Ginnie Mae pool/commitment Number	Date
87654CD	10-15-99
Certificate Number	Reporting Month
1234569	9/99
Security Interest Rate	Pro Rata Share Percentage
8.0	3.825854

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ 25.27
B. Cash distribution due Security Holder for interest	\$ 271.34
C. Cash distribution of additional principal collections	\$
D. Adjustments. ( + or - ) (Explain below)	\$
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 296.61
G. Outstanding balance of this certificate after credit of the above distribution	\$ 40,674.99

Explanation for items above

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Issuer	Authorized Signature
XYZMortgage Company	
Street Address	City and State
3900 Main Street	Anytown, USA

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

**(Example for page #98)**

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSGC & Co.  
ANYTOWN, USA 10006

Ginnie Mae pool/commitment Number	Date
87654CD	10-15-99
Certificate Number	Reporting Month
1234570	9/99
Security Interest Rate	Pro Rata Share Percentage
8.0	2.345711

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$	15.49
B. Cash distribution due Security Holder for interest	\$	166.36
C. Cash distribution of additional principal collections	\$	
D. Adjustments. ( + or - ) (Explain below)	\$	
E. Less Federal income tax withheld from interest (if any)	\$ -	
F. Total cash distribution due Security Holder	\$	181.85
G. Outstanding balance of this certificate after credit of the above distribution	\$	24,938.69

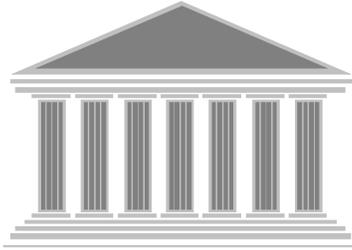
Explanation for items above

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. **(18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)**

Issuer  XYZMortgage Company	Authorized Signature
Street Address  3900 Main Street	City and State  Anytown, USA

**CUSTODIAL NATIONAL BANK**



Account Number  
1-000000-1

Statement Date  
09-25-99

Taxpayer I.D. No.  
01-000000

1000 MAIN STREET, ANYTOWN, USA 10000

XYZ MORTGAGE COMPANY TRUSTEE OF PRINCIPAL  
AND INTEREST CUSTODIAL ACCOUNT FOR VARIOUS MORTGAGORS  
GINNIE MAE MORTGAGE-BACKED SECURITIES

MEMBER FDIC

CHECKING ACCOUNT SUMMARY	
PREVIOUS STATEMENT BALANCE	81.63
13 DEPOSIT (S) TOTALING	11,030.22
5 WITHDRAWALS (S) TOTALING	9,888.15
NEW BALANCE AT STATEMENT ENDING DATE	1,223.70

DATE	CHECK NUMBER	CHECK AMOUNT	DEPOSITS	BALANCE
08-29-99			217.63	299.26
08-30-99			1,006.23	
08-30-99	107	417.70		
08-30-99	108	200.00 R*		687.79
08-31-99			621.73	1,309.52
09-01-99			1,042.77	2,352.29
09-02-99			723.63	3,075.92
09-05-99			375.27	3,451.19
09-07-99			331.82	3,783.01
09-09-99			483.32	4,266.33
09-12-99			678.83	4,945.16
09-14-99			199.94	5,145.10
09-15-99			272.23	
09-15-99			2,400.00 *	7,817.33
09-16-99			1,134.67	
09-16-99	109	7,273.86		1,678.14
09-19-99	110	296.59		1,381.55
09-20-99			324.52	1,706.07
09-23-99			217.63	
09-23-99			1,000.00	
09-23-99	112	1,700.00**		1,223.70

R\* recovery of the remaining August advance  
 \*September advance  
 \*\*partial recovery of September advance

**P&I CUSTODIAL ACCOUNT RECONCILIATION**

Bank statement balance at <u>09-25-99</u>	\$ <u>1,223.70</u>
Deposits in transit (total):	+ <u>.00</u>
Outstanding checks (total):	- <u>181.85</u>
Adjustments (explanation required)	<u>(-) 1,000.00</u>
Subtotal = Adjusted Bank Balance	= <u>41.85</u>
Reported P&I = Section 5 B2 (P&I) + Section 5 B3 (Other)	- <u>41.85</u>
Difference (Explain)	= <u>.00</u>

Explanation for "Adjustments:"

\$1,000.00 deposited in error. Removed 09-29-99

Deposits in transit over thirty (30) days (date and amount):

Checks outstanding over thirty (30) days (date and amount):

Preparer: \_\_\_\_\_ Date: \_\_\_\_\_

Reviewer: \_\_\_\_\_ Date: \_\_\_\_\_



**ISSUER'S MONTHLY ACCOUNTING REPORT**

# Issuer's Monthly Accounting Report

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)  
**(Example for page #103)**

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Ginnie Mae Pool/Loan Package Number 87654CD	Date 10-25-99	Reporting Month OCTOBER
Issuer (Name, Address and Zip Code) XYZ MORTGAGE COMPANY ANYTOWN, USA		Issuer ID Number 5555
		Reporting Codes CD                      SF                      X

## Section 1 – Pool Administration

Pool/Loan Package Activity This Month	Total Number of Mtgs.	Fixed Installment Control	Pool Interest	Pool Principal
A. Balances from last report	28	8,195.82		1,063,911.47
Less:				
B. 1. Installment collections			6,464.61	566.55
2. Additional principal collections				
3. Liquidations-in-full, attach form HUD-11710-E (Payoffs, FHA/VA/RHS/§184 settlements, etc.)	1	499.85	1,378.72	64,920.86
C. Other (+ or -) Attach explanation				
D. Balances this monthend	27	7,695.97		998,424.06

E. Total Number Delinquent	Percent Delinquent	Installments Delinquent				F. Amount Prepaid	Interest	Principal	H. Servicing Fee
		One	Two	Three or More	Foreclosure				
1	3.7	1			1	G. Amount Delinq. 1,193.72	- 0 -	103.60	461.37

## Section 1A – Format for Calculating Mortgage Principal Installments Due this Month

A. Fixed Installment Control 8,195.82	B. Interest 7,530.72		= C. Scheduled Principal (Line A – B) 665.10	D. Weighted Average Interest Rate (if applicable)
--	-------------------------	--	---	---

## Section 2 – Schedule of Payments (Principal and Interest)

A. Scheduled Principal 665.10	B. Additional Principal -----	C. Liquidations 64,800.03	D. Other (+ or -) (Attach explanation) -----	E. Total Principal (A through D) 65,465.13
F. Cash distribution due holders for interest (Interest rate used <input type="text" value="8.0%"/>				7,087.74
G. Total cash distribution due holders (Sec. 2-E + 2-F)				72,552.87
H. Deferred interest paid holders (GPM only) \$ _____				

## Section 3 – Principal Amount of Securities

A. Principal amount of securities from last report	1,063,161.06
B. Principal distributed to holders this report (Section 2-E)	65,465.13
C. Serial Notes - Principal available for distribution to holders - Attach Form HUD-1710-B	
D. Principal of securities this monthend	997,695.93

## Section 4 – Remittance to Ginnie Mae (Guaranty Fee Rate

A. Ginnie Mae guaranty fee (Opening principal balance of securities multiplied by annual guaranty rate divided by twelve)	53.16
B. Other (explain)	

## Section 5 – Status of Custodial Funds

	A. Name and Address of Custodial Banks	Account Number(s)
Principal and Interest	Custodial Bank Anytown, USA	1-00000-1
Escrow	Custodial Bank Anytown, USA	1-0000-2

B. Composition of fund balance at monthend		
1. Escrow Funds	2. Principal and Interest 64,507.10	3. Other - 0 -

**LIQUIDATION SCHEDULE**

# Liquidation Schedule

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 10/31/96)  
**(Example for page #105)**

Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Issuer ID Number 5555	Reporting Month 10/99	Pool/Loan Pkg. Number 87654CD	Constant P & I 499.85
FHA-VA-RHS-§184 Case Number LH-196869	Date Removed 10-16-99	Loan Type VA	Mortgage Interest Rate 8.5%

Reason for Removal (Check Applicable Box)

A. Mortgagor Payoff     B. Foreclosure     C. Substitution (Attach Details)     D. Other (Attach Explanation)

Payment Due Date	Interest Due	Principal Remitted	Balance
1. 08/99			64,920.86
2. 09/99	459.86	39.99	
3. 10/99	459.57	40.28	
4. 11/99	459.29*	40.56	
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
15.			
16.			
17.			
18.			
19.			
20.			
21.			
22.	* Interest collected to the 16th was \$229.65. Shortage in interest collection to be funded by issuer is \$229.64. (\$459.29 - \$229.64)		
	<b>Total Interest Due</b> 1,378.72	<b>Total Principal Remitted</b> 120.83	<b>Liquidation Balance</b> 64,800.03

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

(Example for page #107)

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10005

Ginnie Mae pool/commitment Number	Date
87654CD	11-15-99
Certificate Number	Reporting Month
1234568	10/99
Security Interest Rate	Pro Rata Share Percentage
8.0	.93828435

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ 624.05
B. Cash distribution due Security Holder for interest	\$ 6,650.12
C. Cash distribution of additional principal collections	\$ 60,800.85
D. Adjustments. ( + or - ) (Explain below)	\$
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 68,075.02
G. Outstanding balance of this certificate after credit of the above distribution	\$ 936,122.48

Explanation for items above

C. Liquidation

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Issuer	Authorized Signature
XYZMortgage Company	
Street Address	City and State
3900 Main Street	Anytown, USA

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

**(Example for page #109)**

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSGC & Co.  
ANYTOWN, USA 10004

Ginnie Mae pool/commitment Number	Date
87654CD	11-15-99
Certificate Number	Reporting Month
1234569	10/99
Security Interest Rate	Pro Rata Share Percentage
8.0	.03824854

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ 25.45
B. Cash distribution due Security Holder for interest	\$ 271.71
C. Cash distribution of additional principal collections	\$ 2,479.15
D. Adjustments. ( + or - ) (Explain below)	\$
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 2,776.31
G. Outstanding balance of this certificate after credit of the above distribution	\$ 38,170.39

Explanation for items above

C. Liquidation

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. **(18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)**

Issuer	Authorized Signature
XYZMortgage Company	
Street Address	City and State
3900 Main Street	Anytown, USA

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

**(Example for page #111)**

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10006

Ginnie Mae pool/commitment Number	Date
87654CD	11-15-99
Certificate Number	Reporting Month
1234570	10/99
Security Interest Rate	Pro Rata Share Percentage
8.0	.02345711

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ 15.60
B. Cash distribution due Security Holder for interest	\$ 166.26
C. Cash distribution of additional principal collections	\$ 1,520.02
D. Adjustments. ( + or - ) (Explain below)	\$
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 1,701.88
G. Outstanding balance of this certificate after credit of the above distribution	\$ 23,403.06

Explanation for items above

C. Liquidation

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Issuer	Authorized Signature
XYZ Mortgage Company	
Street Address	City and State
3900 Main Street	Anytown, USA

**CUSTODIAL NATIONAL BANK**



Account Number  
1-000000-1

Statement Date  
10-25-99

Taxpayer I.D. No.  
01-000000

1000 MAIN STREET, ANYTOWN, USA 10000

XYZ MORTGAGE COMPANY TRUSTEE OF PRINCIPAL  
AND INTEREST CUSTODIAL ACCOUNT FOR VARIOUS MORTGAGORS  
GINNIE MAE MORTGAGE-BACKED SECURITIES

MEMBER FDIC

CHECKING ACCOUNT SUMMARY	
PREVIOUS STATEMENT BALANCE	1,223.70
15 DEPOSIT (S) TOTALING	75,896.28
7 WITHDRAWALS (S) TOTALING	12,965.49
NEW BALANCE AT STATEMENT ENDING DATE	64,154.49

DATE	CHECK NUMBER	CHECK AMOUNT	DEPOSITS	BALANCE
09-27-99			366.04	1,589.74
09-28-99			869.75	
09-28-99	113	412.92		2,046.57
09-29-99			1,001.04	
09-29-99	JE 001	1,000.00*		
09-29-99	114	700.00 R		1,347.61
09-30-99			460.24	1,807.85
10-03-99			823.22	2,631.07
10-05-99			331.82	2,962.89
10-07-99			755.93	3,718.82
10-10-99			186.48	3,905.30
10-12-99			487.93	4,393.23
10-13-99			284.53	4,677.76
10-14-99			229.64***	
10-14-99			3,100.00**	8,007.40
10-17-99			66,069.94	74,077.34
10-18-99			668.26	
10-18-99	118	3,100.00****		71,645.60
10-19-99	115	7,274.11		
10-19-99	117	181.85		64,189.64
10-21-99	116	296.61		63,893.03
10-24-99			261.46	64,154.49

R recovery of the remaining September advance

\* adjusting entry for erroneous deposit made 09-23

\*\* advance deposit for October 15 payment

\*\*\*deposit of interest shortage funded by Issuer (see 11710E)

\*\*\*\*receipt of payoff funds enabled Issuer to recover the entire advance immediately.

**P&I CUSTODIAL ACCOUNT RECONCILIATION**

Bank statement balance at <u>10-25-99</u>	\$ <u>64,154.49</u>
Deposits in transit (total):	+ <u>199.94*</u>
Outstanding checks (total):	- <u>181.85**</u>
Adjustments (explanation required)	+ <u>334.52</u>
Subtotal = Adjusted Bank Balance	= <u>64,507.10</u>
Reported P&I = Section 5 B2 (P&I) + Section 5 B3 (Other)	- <u>64,507.10</u>
Difference (Explain)	= <u>.00</u>

Explanation for "Adjustments:"

\$334.52 – Due to computer error payment received 09-28  
not deposited to custodial account.  
Corrected 10-28

Deposits in transit over thirty (30) days (date and amount):

Checks outstanding over thirty (30) days (date and amount):

\*Collection for loan 125 received 10-25, deposited 10-26

\*\*Check #111 09-15 \$181.85 securities holder contacted –  
never received payment. Payment stopped on original check  
(#111) and replacement check (#117) sent 10-24-99.

Preparer: \_\_\_\_\_ Date: \_\_\_\_\_

Reviewer: \_\_\_\_\_ Date: \_\_\_\_\_

**MORTGAGE SERVICING TRIAL BALANCE 11/99  
INVESTOR 100 GINNIE MAE MBS POOLS  
CATEGORY 001 POOL 87654**

Loan No.	Transact Date	Current Interest	Current Principal	UPB	PP OR DLQ Interest	PP OR DLQ Prin.	PP OR DLQ UPB
101	10-31-99	444.10	39.22	62,656.63			
102	10-26-99	240.60	21.24	33,945.27			
103	11-01-99	344.82	30.45	48,649.88			
104	10-28-99	170.64	15.07	24,075.71			
105	10-28-99	301.11	26.50	21,234.44			
106	10-31-99	250.84	22.16	35,390.76			
107	11-02-99	261.44	23.09	36,886.15			
108	10-27-99	307.37	27.15	43,366.14			
109	11-03-99	240.24	21.22	33,895.39			
110	10-31-99	272.04	24.03	38,381.53			
111	11-24-99	1,563.72	36,850.00	.00			
112	11-01-99	194.31	17.17	27,415.35			
113	10-27-99	336.34	29.70	47,453.58			
114	11-10-99	290.06	25.61	40,923.73			
115	10-27-99	298.18	26.34	42,070.16			
116	10-31-99	199.97	17.66	28,212.92			
117	11-02-99	273.81	24.18	38,630.77			
118	10-26-99	174.53	15.41	24,624.03			
119	11-18-99	304.90	26.92	43,017.27			
120	11-08-99	250.13	22.10	35,291.06			
121	10-31-99	225.40	19.91	31,801.85			
	10-31-99			CURT		100.00	31,701.85
122	11-21-99	235.12	20.76	33,172.65			
123	10-28-99	388.63	34.32	54,830.79			
124	11-14-99	252.25	22.28	35,590.17			
125	11-01-99	183.71	16.23	25,920.00			
126				-----			
127	10-31-99	349.76	30.90	49,347.67			
128	10-28-99	171.35	15.13	24,175.41			
TOTAL		8,525.37	37,464.75	960,859.31			
				PP			
				DLQ			
				CURT		100.00	

**ISSUER'S MONTHLY ACCOUNTING REPORT**

# Issuer's Monthly Accounting Report

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)  
**(Example for page #116)**

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Ginnie Mae Pool/Loan Package Number 87654CD	Date 11-25-99	Reporting Month NOVEMBER
Issuer (Name, Address and Zip Code) <b>XYZ MORTGAGE COMPANY ANYTOWN, USA</b>		Issuer ID Number 5555
		Reporting Codes CD                      SF                      X

## Section 1 – Pool Administration

Pool/Loan Package Activity This Month		Total Number of Mtgs.	Fixed Installment Control	Pool Interest	Pool Principal				
A. Balances from last report		27	7,695.97		998,424.06				
Less:									
B. 1. Installment collections				6,961.65	614.75				
2. Additional principal collections					100.00				
3. Liquidations-in-full, attach form HUD-11710-E (Payoffs, FHA/VA/RHS/§184 settlements, etc.)		1	283.38	1,563.72	36,850.00				
C. Other (+ or -) Attach explanation				.71					
D. Balances this monthend		26	7,412.59		960,859.31				
E. Total Number Delinquent	Percent Delinquent	Installments Delinquent				F. Amount Prepaid	Interest	Principal	H. Servicing Fee
		One	Two	Three or More	Foreclosure				
-0-						-0-	-0-	-0-	501.53
						G. Amount Delinq.	-0-	-0-	

## Section 1A – Format for Calculating Mortgage Principal Installments Due this Month

A. Fixed Installment Control	B. Interest	= C. Scheduled Principal (Line A – B)	D. Weighted Average Interest Rate (if applicable)
7,695.97	7,067.01	628.96	

## Section 2 – Schedule of Payments (Principal and Interest)

A. Scheduled Principal	B. Additional Principal	C. Liquidations	D. Other (+ or -) (Attach explanation)	E. Total Principal (A through D)
628.96	100.00	36,713.44	+ .71	37,443.11
F. Cash distribution due holders for interest (Interest rate used <input type="text" value="8.0 %"/>				6,651.31
G. Total cash distribution due holders (Sec. 2-E + 2-F)				44,094.42
H. Deferred interest paid holders (GPM only) \$ _____				

## Section 3 – Principal Amount of Securities

A. Principal amount of securities from last report	997,695.93
B. Principal distributed to holders this report (Section 2-E)	37,443.11
C. Serial Notes - Principal available for distribution to holders - Attach Form HUD-1710-B	
D. Principal of securities this monthend	960,252.82

## Section 4 – Remittance to Ginnie Mae (Guaranty Fee Rate

A. Ginnie Mae guaranty fee (Opening principal balance of securities multiplied by annual guaranty rate divided by twelve)	49.88
B. Other (explain)	

## Section 5 – Status of Custodial Funds

	A. Name and Address of Custodial Banks	Account Number(s)
Principal and Interest	Custodial Bank Anytown, USA	1-00000-1
Escrow	Custodial Bank Anytown, USA	1-00000-2

## B. Composition of fund balance at monthend

1. Escrow Funds	2. Principal and Interest	3. Other
	37,583.69	- 0 -

**LIQUIDATION SCHEDULE**

# Liquidation Schedule

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 10/31/96)  
**(Example for page #118)**

Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Issuer ID Number 5555	Reporting Month 11/99	Pool/Loan Pkg. Number 87654CD	Constant P & I \$283.38
FHA-VA-RHS-§184 Case Number LH-739022	Date Removed 11-24-99	Loan Type FHA	Mortgage Interest Rate 8.5%

Reason for Removal (Check Applicable Box)

A. Mortgagor Payoff     B. Foreclosure     C. Substitution (Attach Details)     D. Other (Attach Explanation)

Payment Due Date	Interest Due	Principal Remitted	Balance
1. 06/99			\$36,850.00
2. 07/99	261.02	22.36	
3. 08/99	260.86	22.52	
4. 09/99	260.70	22.68	
5. 10/99	260.54	22.84	
6. 11/99	260.38	23.00	
7. 12/99	260.22	23.16	
8.			
9.			
10.			
11.			
12.			
13.			
14.			
15.			
16.			
17.			
18.			
19.			
20.			
21.			
22.			
	<b>Total Interest Due</b> 1,563.72	<b>Total Principal Remitted</b> 136.56	<b>Liquidation Balance</b> 36,713.44

## V. RECONCILIATION OF MORTGAGE COLLATERAL TO SECURITIES OUTSTANDING

Pool Number: <u>87654CD</u>	Reporting Month <u>November</u>
+ Month end pool principal balance (Section 1, Item D, Pool Principal)	+ \$ <u>960,859.31</u>
+ Prepaid installment principal (Section 1, Item F, Principal)	+ <u>-----</u>
- Delinquent installment principal (Section 1, Item G, Principal)	- <u>-----</u>
- CD Pools Only: Scheduled Principal (Section 1-A, Item C)	- <u>628.96</u>
+ CD Pools Only: Liquidation Principal Installment (Principal portion of last Installment reported on 11710E)	+ <u>23.16</u>
- CD Pools Only: Additional Principal Adjustments or FIC change on GPM Pools (Section 2, Item D)	- <u>.71</u>
- Adjusted Pool Principal Balance	- \$ <u>960,252.80</u>
- Securities Principal Balance (Section 3, line D)	- <u>960,252.82</u>
= Difference: Over /(Short)	= \$ <u>(.02)</u>

Comments: (.02) results from carry forward amortization difference

**VI. TEST OF EXPECTED P&I CUSTODIAL  
ACCOUNT BALANCE AT  
CUTOFF  
CONCURRENT DATE (CD) POOLS**

Pool Number: 87654 CDReporting Month: 11/99

+	Prepaid Principal and Interest (Section 1, Item F, Total)	+ \$	_____.
+	Additional Principal Payments (Section 1, line B-2)	+	100.00
+	Additional Principal Adjustment (Section 1, line C, Pool Interest)	+	.71
+	Liquidation Principal (Section 2, Item C)	+	36,713.44
+	Delinquent Service Fee (From Section 1, Item G, Interest)	+	_____.
+	Service Fee (Section 1, Item H: Enter only if taken after cutoff date)	+	501.49
+	Fixed Installment on Liquidation (Section 1, line B-3, FIC)	+	283.38
-	Delinquent Principal and Interest (Section 1, Item G, Total)	+	_____.
-	Prepaid Service Fee (From Section 1, Item F, Interest)	.	_____.
-	Service Fee from Liquidations (Based on last interest installment on 11710E)	-	15.31
=	Subtotal (Expected Balance)	= \$	37,583.71
-	Reported P&I Balance (Section 5-B, Item 2)	-	37,583.69
=	Difference: Over/(Short)	= \$	(.02).

Note: This calculation is accurate only when the mortgage and securities balances reconcile.

**VII. ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

(Example for page #122)

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10005

Ginnie Mae pool/commitment Number	Date
87654CD	12-15-99
Certificate Number	Reporting Month
1234568	11/99
Security Interest Rate	Pro Rata Share Percentage
8.0	.93828435

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ 590.14
B. Cash distribution due Security Holder for interest	\$ 6,240.82
C. Cash distribution of additional principal collections	\$ 34,541.47
D. Adjustments. ( + or - ) (Explain below)	\$ .67
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 41,373.10
G. Outstanding balance of this certificate after credit of the above distribution	\$ 900,990.19

Explanation for items above

- C. Curtailment - liquidation
- D. Curtailment - adjustment

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Issuer	Authorized Signature
XYZ Mortgage Company	
Street Address	City and State
3900 Main Street	Anytown, USA

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

**(Example for page #124)**

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10004

Ginnie Mae pool/commitment Number	Date
87654CD	12-15-99
Certificate Number	Reporting Month
1234569	11/99
Security Interest Rate	Pro Rata Share Percentage
8.0	.03825854

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ 24.07
B. Cash distribution due Security Holder for interest	\$ 254.47
C. Cash distribution of additional principal collections	\$ 1,408.43
D. Adjustments. ( + or - ) (Explain below)	\$ .02
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 1,686.99
G. Outstanding balance of this certificate after credit of the above distribution	\$ 36,737.87

Explanation for items above

- C. Curtailment - liquidation
- D. Curtailment - adjustment

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Issuer	Authorized Signature
XYZ Mortgage Company	
Street Address	City and State
3900 Main Street	Anytown, USA

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

(Example for page #126)

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10006

Ginnie Mae pool/commitment Number	Date
87654CD	12-15-99
Certificate Number	Reporting Month
1234570	11-99
Security Interest Rate	Pro Rata Share Percentage
8.0	.02345711

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ 14.75
B. Cash distribution due Security Holder for interest	\$ 156.02
C. Cash distribution of additional principal collections	\$ 863.54
D. Adjustments. ( + or - ) (Explain below)	\$ .02
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 1,034.33
G. Outstanding balance of this certificate after credit of the above distribution	\$ 22,524.76

Explanation for items above

- C. Curtailment - liquidation
- D. Curtailment - adjustment

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Issuer	Authorized Signature
XYZ Mortgage Company	
Street Address	City and State
3900 Main Street	Anytown, USA

**VIII. P&I CUSTODIAL ACCOUNT RECONCILIATION**

Bank statement balance at <u>11-25-99</u>	\$ <u>37,583.69</u>
Deposits in transit (total):	+ _____ .00
Outstanding checks (total):	- _____ .00
Adjustments (explanation required)	<u>(+ or -) _____ .00</u>
Subtotal = Adjusted Bank Balance	= <u>37,583.69</u>
Reported P&I = Section 5 B2 (P&I) + Section 5 B3 (Other)	- <u>37,583.69</u>
Difference (Explain)	= _____ .00

Explanation for "Adjustments:"

Deposits in transit over thirty (30) days (date and amount):

Checks outstanding over thirty (30) days (date and amount):

Preparer: \_\_\_\_\_ Date: \_\_\_\_\_

Reviewer: \_\_\_\_\_ Date: \_\_\_\_\_

CUSTODIAL NATIONAL BANK



Account Number 1-000000-1
Statement Date 11-25-99
Taxpayer I.D. No. 01-000000

1000 MAIN STREET, ANYTOWN, USA 10000

XYZ MORTGAGE COMPANY TRUSTEE OF PRINCIPAL  
AND INTEREST CUSTODIAL ACCOUNT FOR VARIOUS MORTGAGORS  
GINNIE MAE MORTGAGE-BACKED SECURITIES

MEMBER FDIC

CHECKING ACCOUNT SUMMARY				
PREVIOUS STATEMENT BALANCE				64,154.49
17 DEPOSIT (S) TOTALING				48,125.29
6 WITHDRAWALS (S) TOTALING				74,696.09
NEW BALANCE AT STATEMENT ENDING DATE				37,583.69
DATE	CHECK NUMBER	CHECK AMOUNT	DEPOSITS	BALANCE
10-26-99			199.94	
10-26-99	118	461.37		63,893.06
10-27-99			451.78	64,344.84
10-28-99			1,025.08	
10-28-99			334.52*	
10-28-99	117	181.85		65,522.59
10-31-99			1,122.75	66,645.34
11-01-99			1,995.99	
11-01-99			.71***	68,642.04
11-02-99			786.69	69,428.73
11-03-99			582.52	70,011.25
11-04-99			261.46	70,272.71
11-09-99			272.23	70,544.94
11-11-99			315.67	70,860.61
11-15-99			274.53	
11-15-99			1,500.00***	
11-15-99	120	2,775.77		69,859.37
11-16-99	119	68,075.22		1,784.15
11-21-99			331.82	
11-21-99	121	1,701.88		414.09
11-22-99			255.88	669.97
11-25-99			38,413.72	
11-25-99	122	1,500.00****		37,583.69

\* Correction of adjustment item on October reconciliation.  
 \*\* Issuer funding curtailment adjustment.  $\$100.00 \times 8.5\% + 12 = \$7.70$  also indicated on line C Section1 of the Issuer's Monthly Accounting Report.  
 \*\*\* Advance  $\$72,552.87 - (\$70,860.61 + \$274.53) = \$1,417.73$  rounded to  $\$1,500.00$ .  
 \*\*\*\* Issuer recovers advance.

**IX. CUSTODIAL P&I CASH BOOK STUDY**

**Issuer:** XYZ Mortgage Company

**Pool Number:** 87654CD

**Formula:**  $D \text{ (prior month)} + A - B - C = D \text{ (current month)}$   
 D is the P&I funds reported in Section 5, B-2 of form HUD 11710A  
 F is the P&I cash book balance, the sum of D+E.

	A	B	C	D	E	F
Report Month	Current Month Section 1	Previous Month Section 1 line H	Previous Month Section 2, line G	Current Month Section 5 line B-2	Current Month Section 5, line B-3	Reconciled Bank Balance P&I Custodial Account
Month Of Issue	P&I Total Collections	*Service Fees	Remittance To Holders	P&I Balance	**Other	Total P&I on Deposit at Month End
June	1,031.99	-----	-----	1,031.99		1,031.99
July	7,079.23	55.92	7,751.75	303.55		303.55
August	7,713.66	383.56	7,752.02	(118.37)	200.00	81.63
Sept.	7,630.22	417.70	7,752.30	(658.15)	700.00	41.85
Oct.	73,330.74	412.92	7,752.57	64,507.10		64,507.10
Nov.	46,090.83	461.37	72,552.87	37,583.69		37,583.69
		501.53	44,094.42			

\***Service Fees** presumed to be taken in subsequent month.

\*\***Other** (Section 5, line B-3) may include – advances, late charges, and unapplied funds.

NOTE: THIS VERIFIES THE ACCURACY OF THE “TEST OF EXPECTED P&I CALCULATION” FORMAT.

## **CHAPTER FOUR**

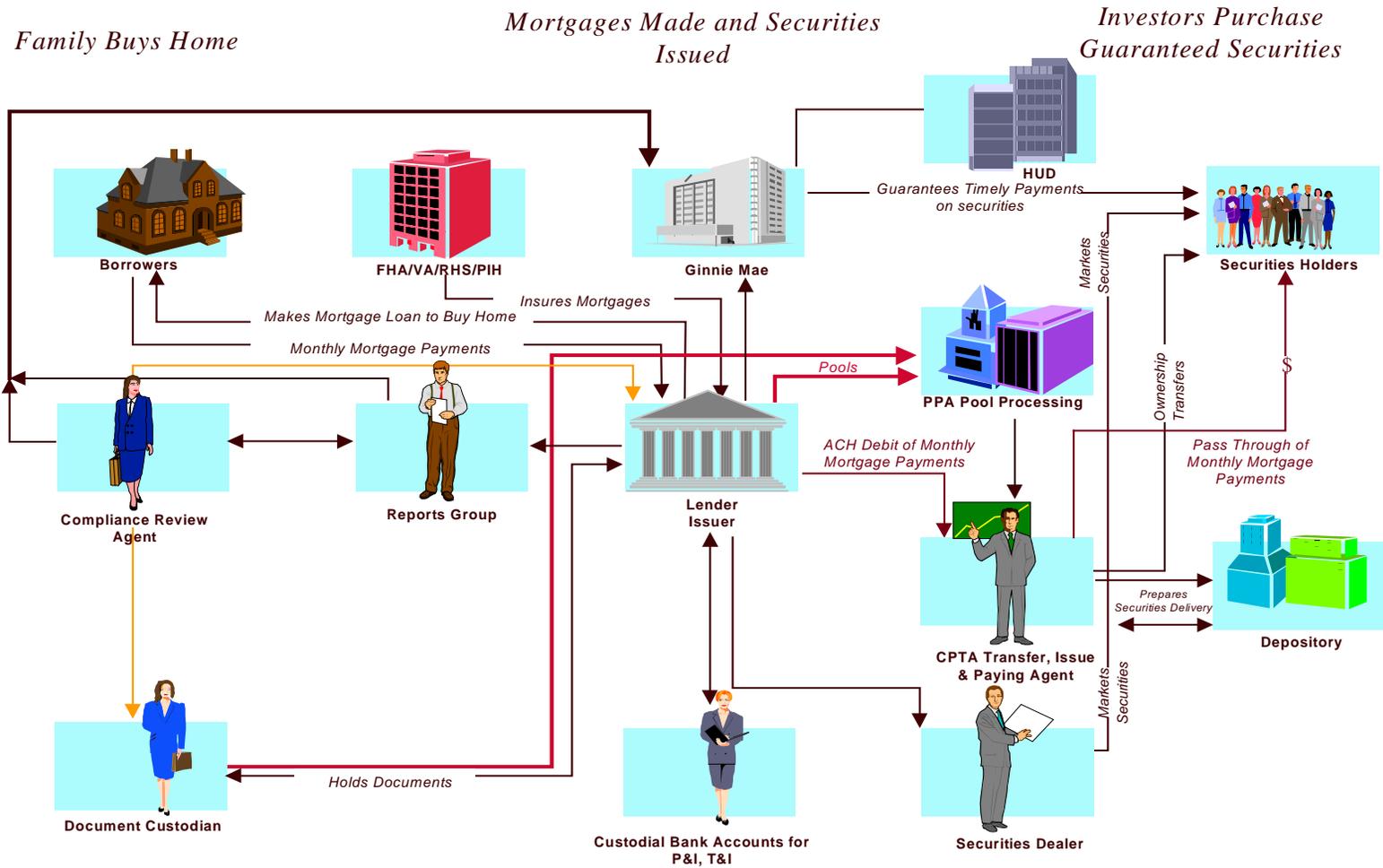
### *GINNIE MAE II POOLS*

- I. Differences from Ginnie Mae I Pools.**
- II. How the Ginnie Mae II Mortgage-Backed Securities Program Works**
- III. Weighted Average Coupon (WAC)**
- IV. Trial Balance**
  - A. Form HUD 11710A, Issuer’s Monthly Accounting Report**
  - B. P & I Bank Statement, Showing Automated Clearing House (“ACH”) Debits**

## I. DIFFERENCES FROM GINNIE MAE I POOLS

The Ginnie Mae II program provides Issuers with more flexibility in terms of pooling smaller packages of loans, and loans with various interest rates. The interest rate spread between the securities and loans is ½% for Ginnie Mae I pools (except for MH and project loan pools). For Ginnie Mae II pools, that interest rate spread may be from ½% to 1-½%. The other major program difference is that under Ginnie Mae II, Issuers are not directly responsible for remitting to securities holders, a function which is assumed by the Central Paying and Transfer Agent (CPTA). Instead of preparing checks and forms HUD 11714 for holders each month, the Issuer will have its account debited automatically by the CPTA for the remittance and the guaranty fee due on each pool.

## How the Ginnie Mae II - Mortgage-Backed Securities Program Works



1. Ginnie Mae approves a Lender's request to become an Issuer of Ginnie Mae Mortgage-Backed Securities (MBS).
2. Issuer establishes P&I and T&I Custodial Bank Accounts.
3. Issuer requests and receives commitment authority from Ginnie Mae to issue securities.
4. Issuer makes mortgage loans to Borrowers.
5. Issuer markets (to-be-issued) securities to Securities Dealers.
6. Issuer delivers original loan documents to its Document Custodian.
7. Issuer transmits pool documents and information to the Pool Processing Agent (PPA).
8. Document Custodian transmits its certification of the schedule of pooled mortgages to the PPA.
9. PPA approves the issuance of MBS based on the Issuer's certified pool submission.
10. Ginnie Mae guarantees timely payment of principal and interest on the MBS.
11. Central Paying and Transfer Agent (CPTA) issues securities on behalf of Ginnie Mae and transmits the issuance to the Depository.
12. Issuer and Securities Dealers settle the securities trades, assisted by the facilities of the Depository.
13. Issuer services the loans and the pool which are collateral for the securities and maintains pool and loan records.
14. Early each month, Issuer transmits to the CPTA (or its agent) monthly data on the unpaid Remaining Principal Balance (RPB) of each pool and P&I due Securities Holders.
15. Early each month, the CPTA makes RPB data available to the securities industry for trading purposes.
16. CPTA debits the Issuer's account for monthly Guaranty Fee, remits funds and provides monthly exception reports to Ginnie Mae.
17. Issuer transmits monthly pool accounting reports (and quarterly loan level reports) to the Reports Group.
18. Reports Group reviews the pool accounting and loan reports and maintains pool and loan data records.
19. By the 19<sup>th</sup> of each month, Issuer has sufficient funds on deposit in the P&I Custodial Account (or P&I Disbursement Account), including advances, to cover the amount of the ACH debit to be made by the CPTA on that date.
20. The CPTA debits Issuer's account, prepares monthly remittance advices and, on 20<sup>th</sup> of month, remits P&I payments to Securities Holders.

21. The CPTA prepares and transmits annual taxable income information to Securities Holders.
22. The CPTA maintains the central registry of Securities Holders and pro-rata MBS ownership data.
23. The CPTA registers securities transfers.
24. The Compliance Review Agent performs on-site reviews of Issuers and Document Custodian to determine the extent to which their servicing or custodial operations and procedures comply with the requirements in the Ginnie Mae Guide.

### III. WEIGHTED AVERAGE COUPON

In the Ginnie Mae II program, mortgages of different interest rates may be combined in one pool. Pool accounting is affected in two areas: calculation of servicing fee (Section 1, Block H of Monthly Accounting Report HUD 11710A) and calculation of scheduled principal (Section 1-A, Block C). Issuers have two options in calculating these figures. Issuers may treat each group of loans at the same interest rate as a sub-pool and add the calculations for all groups to arrive at the total, or, use a weighted average coupon (WAC), also known as a weighted average interest rate, referred to in Section 17-4, (F): *Reporting Differing Mortgage Interest Rates* of the Ginnie Mae Guide 5500.3, to make the calculations. Either way, only one form HUD 11710A is submitted for the pool.

To calculate the WAC the Issuer must determine the “normalized” principal balance for each loan. The “normalized” balance is the hypothetical current balance of a loan—regardless of any delinquent or prepaid amounts—after applying the payment due on the first of the prior month. Multiply the total of the “normalized” balances for each group of loans at the same interest rate by the face interest rate for that group. Sum the products of each group, and divide the total of the “normalized” balances for the whole pool. The resulting WAC must be expressed in six significant figures (for example 12.1843%) and be reported in Section 1-A, Block D of the form HUD 11710A.

The following example may help illustrate the calculation of the WAC.

## WEIGHTED AVERAGE COUPON

## CALCULATION OF THE WAC

## TABLE

Loan No.	Interest Rate	UPB	Status	DLQ OR PP		"Normalized" Balance	Group Total
				Principal	Interest		
101	12.25	61,029.10	Current	.00	.00	61,029.10	
102	12.25	86,213.74	Current	.00	.00	86,213.74	
103	12.25	49,966.17	DLQ	24.73	636.71	49,941.44	
104	12.25	58,227.30	Current	.00	.00	58,227.30	
105	12.25	71,642.08	Current	.00	.00	71,642.08	327,053.66
206	12.50	77,263.13	Current	.00	.00	77,263.13	
207	12.50	91,001.41	PP	38.77	916.12	91,040.18	
208	12.50	80,646.72	Current	.00	.00	80,646.72	
209	12.50	65,563.07	DLQ	55.24	1,671.92	65,507.83	
210	12.50	74,226.89	Current	.00	.00	74,226.89	
211	12.50	52,174.16	PP	21.48	662.98	52,195.64	
212	12.50	60,936.12	Current	.00	.00	60,936.12	501,816.51
313	12.75	58,006.65	Current	.00	.00	58,006.65	
314	12.75	47,532.18	DLQ	108.86	2,492.78	47,423.32	
315	12.75	65,033.17	PP	20.03	844.72	65,053.20	170,483.17
							<b>Pool Total:</b>
							<b>999,353.34</b>

GROUP 1     $327,053.66 \times 12.25 = 4,006,407.34$

GROUP 2     $501,816.51 \times 12.50 = 6,272,706.38$

GROUP 3 -  $170,483.17 \times 12.75 = \underline{2,173,660.42}$

12,452,774.14

$12,452,774.14 \div 999,353.34 = 12.4608$

WAC = 12.4608

## IV. MORTGAGE SERVICING TRIAL BALANCE 10/99

## INVESTOR 100 GINNIE MAE MBS POOLS

## CATEGORY 002 POOL 654321

Loan Number	Transact Date	Current Interest	Current Principal	UPB	PP OR DLQ Interest	PP OR DLQ Principal	PP OR DLQ UPB
101	10/04/99	700.11	19.95	61,029.10			
102	10/01/99	851.72	20.13	86,213.74			
103				<b>DLQ</b>	636.71	24.73	49,966.17
104	10/04/99	691.84	20.77	58,227.30			
105	09/30/99	730.28	20.20	71,642.08			
206	10/06/99	796.42	19.47	77,263.13			
207	10/04/99			<b>PP</b>	916.12	38.77	91,001.41
208	10/08/99	814.42	20.75	80,646.72			
209				<b>DLQ</b>	1671.92	55.24	65,563.07
210	10/01/99	752.16	19.65	74,226.89			
211	10/01/99			<b>PP</b>	662.98	21.48	52,174.16
212	10/05/99	684.61	20.09	60,936.12			
313	10/14/99	669.21	21.02	58,006.65			
314				<b>DLQ</b>	2492.78	108.86	47,532.18
315	10/10/99			<b>PP</b>	844.72	20.03	65,033.17
<b>TOTAL</b>		6,690.77	182.03				
				<b>PP</b>	2,423.82	80.28	
				<b>DLQ</b>	4,801.41	188.83	
				<b>UPB</b>			
				999,461.89			

**A. ISSUER'S MONTHLY ACCOUNTING REPORT**

# Issuer's Monthly Accounting Report

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)  
**(Example for page #138)**

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Ginnie Mae Pool/Loan Package Number 654321CD	Date 10-25-99	Reporting Month OCTOBER
Issuer (Name, Address and Zip Code) XYZ MORTGAGE COMPANY ANYTOWN, USA		Issuer ID Number 5555
		Reporting Codes CD SF C

## Section 1 – Pool Administration

Pool/Loan Package Activity This Month		Total Number of Mtgs.	Fixed Installment Control	Pool Interest	Pool Principal				
A. Balances from last report		15	11,552.33		999,724.20				
Less:									
B. 1. Installment collections				9,114.59	262.31				
2. Additional principal collections									
3. Liquidations-in-full, attach form HUD-11710-E (Payoffs, FHA/VA/RHS/§184 settlements, etc.)									
C. Other (+ or -) Attach explanation									
D. Balances this monthend		15	11,552.33		999,461.89				
E. Total Number Delinquent	Percent Delinquent	Installments Delinquent				F. Amount Prepaid	Interest	Principal	H. Servicing Fee
		One	Two	Three or More	Foreclosure				
3	20.0	1	1	1		2,423.82	80.28		
						G. Amount Delinq.	4,801.41	188.83	519.92

## Section 1A – Format for Calculating Mortgage Principal Installments Due this Month

A. Fixed Installment Control 11,552.33	B. Interest 10,409.93	= C. Scheduled Principal (Line A – B) 1,142.40	D. Weighted Average Interest Rate (if applicable) 12.4608%
---	--------------------------	---	---

## Section 2 – Schedule of Payments (Principal and Interest)

A. Scheduled Principal 1,142.40	B. Additional Principal -----	C. Liquidations -----	D. Other (+ or -) (Attach explanation) -----	E. Total Principal (A through D) 1,142.40
F. Cash distribution due holders for interest (Interest rate used <input type="text" value="11.175%"/>				9,785.33
G. Total cash distribution due holders (Sec. 2-E + 2-F)				10,927.73
H. Deferred interest paid holders (GPM only) \$ _____				

## Section 3 – Principal Amount of Securities

A. Principal amount of securities from last report	999,353.34
B. Principal distributed to holders this report (Section 2-E)	1,142.40
C. Serial Notes - Principal available for distribution to holders - Attach Form HUD-1710-B	
D. Principal of securities this monthend	998,210.94

## Section 4 – Remittance to Ginnie Mae (Guaranty Fee Rate

A. Ginnie Mae guaranty fee (Opening principal balance of securities multiplied by annual guaranty rate divided by twelve)	49.97
B. Other (explain)	

## Section 5 – Status of Custodial Funds

	A. Name and Address of Custodial Banks	Account Number(s)
Principal and Interest	Custodial Bank Anytown, USA	1-00000-1
Escrow	Custodial Bank Anytown, USA	1-00000-2

## B. Composition of fund balance at monthend

1. Escrow Funds 9,264.77	2. Principal and Interest (1,830.59)	3. Other 2,233.21
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**B. Bank Statement With Automated Clearing House Debit**

**CUSTODIAL NATIONAL BANK**



Account Number	1-000000-1
Statement Date	11-25-99
Taxpayer I.D. No.	01-000000

1000 MAIN STREET, ANYTOWN, USA 10000

XYZ MORTGAGE COMPANY TRUSTEE OF PRINCIPAL  
AND INTEREST CUSTODIAL ACCOUNT FOR VARIOUS MORTGAGORS  
GINNIE MAE MORTGAGE-BACKED SECURITIES

MEMBER FDIC

CHECKING ACCOUNT SUMMARY				
PREVIOUS STATEMENT BALANCE				1.00
7 DEPOSIT (S) TOTALING				13,210.91
4 WITHDRAWALS (S) TOTALING				13,210.91
NEW BALANCE AT STATEMENT ENDING DATE				1.00
DATE	CHECKS	CHECKS	DEPOSITS	BALANCE
10-31			1,216.44	1,217.44
11-01	1001	1,216.44 *		1.00
11-01			1,489.77	1,490.77
11-02	1002	1,016.77*		474.00
11-02			4,221.80	4,695.80
11-04			2,864.33	7,560.13
11-07			913.01	8,473.14
11-08			644.12	9,117.26
11-18			1,861.44 **	10,978.70
11-19	ACH CHASE GINNIE MAE II	10,927.73 ***		50.97
11-19	ACH CHASE GINNIE MAE II	49.97 ***		1.00

This is representative of what a Ginnie Mae II P&I account bank statement looks like. Note that the Issuer keeps \$1.00 in this account to cover any differences due to rounding which may occur in the ACH debit. This \$1.00 is included in the total reported as "other" in Section 5 Block B3 of form 11710A.

\*Here the Issuer is recovering \$2,233.21 advance outstanding from previous month.  
 \*\*Here the Issuer advances \$1861.44 from corporate funds to cover the payments due securities holders through the ACH debit.  
 \*\*\*Note that a separate ACH debit is made for each Ginnie Mae II pool. (In this example, the Issuer only has one pool.) One additional debit is made for the total amount of guarantee fee due Ginnie Mae for all Ginnie Mae II pools.

- Please note that this example corresponds to the month after the sample HUD 11710A on the previous page.

## **CHAPTER FIVE**

### *GRADUATED PAYMENT MORTGAGE (GPM) POOLS AND GROWING EQUITY MORTGAGE (GEM) POOLS*

- I. OVERVIEW OF DIFFERENCES FROM FIXED-PAYMENT MORTGAGE POOLS**
  - A. GRADUATED PAYMENT MORTGAGE (GPM) POOLS**
  - B. GROWING EQUITY MORTGAGE (GEM) POOLS**
  
- II. SIX MONTH EXAMPLE OF GPM POOL REPORTING, INCLUDING FORMS AND RECONCILIATIONS**
  
- III. CUSTODIAL P&I CASH BOOK STUDY (CASH FLOW)**

## I. OVERVIEW OF DIFFERENCES BETWEEN GRADUATED PAYMENT AND FIXED PAYMENT MORTGAGE POOLS

### A. GRADUATED PAYMENT MORTGAGE (GPM) POOLS

Report preparation for GPM pools varies from the standard reporting for fixed payment mortgage pools due to the following characteristics unique to GPM loans:

- Negative amortization of the mortgages
- Annual fixed installment increases

GPM pools are reported using the suffix – GP or GT, both of which are reported similarly. GPM loans allow the borrower to defer part of the interest during the early years of the mortgage and repay it later. This deferred interest is added back to the unpaid principal balance of the loan causing it to increase, a process known as negative amortization. Annually, the borrower's monthly P&I constant increases, causing less and less interest to be recapitalized, until finally a P&I constant is reached which will allow the loan to amortize in a positive fashion, and be paid off.

Similarly, the securities in a GPM pool will undergo negative amortization. The calculation of scheduled principal in Section 1-A of the form HUD 11710A report will yield a negative figure, which will be added to the outstanding securities balance. Securities holders will actually receive less interest than they are due until the pool begins amortizing positively. GPM pools are the only type of Ginnie Mae pool which experience increasing securities balances (excluding CL pools during loan draws).

A form HUD 11748A (Graduated-Payment or Growing-Equity Mortgage Pool or Loan Package Composition) must be used for each graduated payment mortgage pool issued. The original must be retained by the Issuer as part of its permanent pool records. The form HUD 11748A must be used for all Graduated-Payment Mortgage pools or loan packages and is to be used by the Issuer to verify the information submitted on form HUD 11710A. The Issuer must verify the original Fixed Installment Control for each loan and justify adjustments made in Section I, line C (second column, entitled "Fixed Installment Control") of the form HUD 11710A as the result of an annual increase in each loan's Fixed Installment Control. When using form HUD 11748A to record monthly activity, loans removed from the pool should be lined out. For detailed instructions regarding the completion of this form, refer to Appendix VI-6 of the Ginnie Mae Guide.

When reporting for GPM or GEM pools under the CD method of accounting, the annual FIC change for the appropriate loans must appear on the forms HUD 11748A and 11710A for the month prior to the month in which the FIC change is scheduled for the mortgage(s). The FIC changes must be reported as scheduled, whether or not the mortgages(s) are current.

When providing the securities holder's summary information on the form HUD 11714, the amount entered on line A – Scheduled Principal - may be negative. The negative amounts represent deferred interest and are added to the principal amount of the outstanding security. When a certificate is transferred, the new security holder begins with no deferred interest. Each certificate generates deferred interest in the amount of negative amortization applicable to that certificate. It is the responsibility of the Issuer to maintain records of deferred interest. Issuers are also responsible for tracking deferred interest at the pool level. Whenever deferred interest is repaid to the securities, Issuers must report the amount of deferred interest thus returned in Section 2, Block H, of form HUD 11710A.

The Issuer is required to inform individual securities holders of interest actually paid as well as interest accrued. Therefore, the Issuer must enter the amount of "Interest Disbursed" in the available space on line B of the form HUD 11714 (see examples provided in Section II of this chapter).

The following six month example details the processes for GPM pool reporting. Aside from the differences noted in this example, the reporting requirements are identical to those applicable to fixed payment mortgage pools. For information regarding eligible GPM plans and special provisions for GPM pools, refer to Chapter 27 of the Ginnie Mae Guide.

### **B. GROWING EQUITY MORTGAGE (GEM) POOLS**

GEM loans are loans on which monthly payments increase annually at a predetermined rate over the life of the loan or for a period of years. The fixed installment on the pool also increases annually. GEM pools are identified by the suffix – GA or GD, both of which are reported similarly. Specific requirements for this type of pool are detailed in Chapter 28 of the Ginnie Mae Guide.

As with GPM pools, a form HUD 11748A (Graduated-Payment or Growing-Equity Mortgage Pool or Loan Package Composition) must be used for each GEM pool issued. The original must be retained by the Issuer as part of its permanent pool records and is to be used by the Issuer to verify the information submitted on form HUD 11710A. The Issuer must verify the original Fixed Installment Control for each loan and justify adjustments made in Section I, line C (second column, entitled "Fixed Installment Control") of the form HUD 11710A as the result of an annual increase in each loan's Fixed Installment Control.

GEM pools can be formed under both the Ginnie Mae I MBS Program and the Ginnie Mae II MBS Program. When reporting for GEM pools under the CD method of accounting, the annual FIC change for the appropriate loans must appear on the forms HUD 11748A and 11710A for the month prior to the month in which the FIC change is scheduled for the mortgage(s). The FIC changes must be reported as scheduled, whether or not the mortgages(s) are current.

**II. SIX MONTH EXAMPLE OF GPM POOL REPORTING, INCLUDING  
FORMS AND RECONCILIATIONS**

**GRADUATED PAYMENT MORTGAGE OR GROWING EQUITY MORTGAGE  
POOL OR LOAN PACKAGE COMPOSITION**



**GRADUATED PAYMENT MORTGAGE OR GROWING EQUITY MORTGAGE  
POOL OR LOAN PACKAGE COMPOSITION**



# Graduated Payment Mortgage or Growing Equity Mortgage Pool or Loan Package Composition

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0008 (Exp. 10/31/96)  
(Example for page #147)

Public reporting burden for this collection of information is estimated to average 5 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Issuer ABC Mortgage Company				Issuer ID Number 1602		Pool/Loan Package Number 999999CD		Pool/Loan Pkg. Type GPM GP <input checked="" type="checkbox"/> GT <input type="checkbox"/>						GEM GA <input type="checkbox"/> GD <input type="checkbox"/>				Report for Month of _____, 19 ____	
A FHA/VA Loan Number	B GPM/GEM Plan Number	C First Payment Date of Loan	D Original Principal Amount of Loan	E Fixed Installment Control (FIC)															
				Year															
				1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
309		02/01/83	50,000.00	318.60	342.50	368.19	395.79	425.48	457.38										
310		04/01/83	53,350.00	339.94	365.44	392.85	422.31	453.98	488.03										
311		01/01/83	46,200.00	294.39	316.47	340.20	365.72	393.14	422.63										
312		03/01/83	50,000.00	318.60	342.50	368.19	395.79	425.48	457.38										
313		05/01/83	53,350.00	339.94	365.44	392.85	422.31	453.98	488.03										
317		04/01/83	50,000.00	318.60	342.50	368.19	395.79	425.48	457.38										
319		03/01/83	46,200.00	294.39	316.47	340.20	365.72	393.14	422.63										
320		05/01/83	50,000.00	318.60	342.50	368.19	395.79	425.48	457.38										
321		06/01/83	53,350.00	339.94	365.44	392.85	422.31	453.98	488.03										
324		04/01/83	46,200.00	294.39	316.47	340.20	365.72	393.14	422.63										
325		03/01/83	53,350.00	339.94	365.44	392.85	422.31	453.98	488.03										

Next Month's Total FIC  (Sum of applicable entries)

Adjustment to form HUD-11710-A: Next month's FIC (from above)  less current reporting month's FIC  equals  adjustment. Enter this amount of adjustment in

Sec. 1, Line C (second column) of this month's form HUD-11710-A. For concurrent date pools or loan packages, this amount also must be included in Sec. 2, Block D "Other".

**MORTGAGE SERVICING TRIAL BALANCE 10/99  
INVESTOR 100 GINNIE MAE MBS POOLS  
CATEGORY 003 POOL 999999**

Loan Number	Transact Date	Current Interest	Current Principal	UPB	PP OR DLQ Interest	PP OR DLQ Principal	PP OR DLQ UPB
107				50,104.48			
118				50,077.74			
123				50,064.53			
204				50,432.48			
205				47,569.52			
206				48,867.06			
214				50,333.72			
215				47,615.69			
216				48,628.93			
222				47,709.14			
301				46,939.57			
302				50,553.64			
303				53,768.65			
308				46,562.49			
309				50,717.52			
310				53,940.79			
311				46,939.57			
312				50,635.26			
313				53,854.38			
317				50,553.64			
319				46,786.95			
320				50,472.66			
321				53,768.65			
324				46,711.54			
325				54,027.88			

TOTAL 1,247,636.48

ACTUAL COLLECTED -0—  
INTEREST CREDITIED -0—  
PRINCIPAL BALANCE  
INCREASE --0—

**ISSUER'S MONTHLY ACCOUNTING REPORT**

# Issuer's Monthly Accounting Report

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)  
**(Example for page #150)**

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Ginnie Mae Pool/Loan Package Number 999999CD	Date 10/25/99	Reporting Month 10/99
Issuer (Name, Address and Zip Code) ABC MORTGAGE COMPANY ANYTOWN, USA		Issuer ID Number 1602
		Reporting Codes CD                      GP                      X

## Section 1 – Pool Administration

Pool/Loan Package Activity This Month		Total Number of Mtgs.	Fixed Installment Control	Pool Interest	Pool Principal				
A. Balances from last report		25	8,280.06		1,247,636.48				
Less:									
B. 1. Installment collections									
2. Additional principal collections									
3. Liquidations-in-full, attach form HUD-11710-E (Payoffs, FHA/VA/RHS/§184 settlements, etc.)									
C. Other (+ or -) Attach explanation									
D. Balances this monthend		25	8,280.06		1,247,636.48				
E. Total Number Delinquent	Percent Delinquent	Installments Delinquent				F. Amount Prepaid	Interest	Principal	H. Servicing Fee
		One	Two	Three or More	Foreclosure				
-0-						- 0 -	- 0 -	- 0 -	-0-
						G. Amount Delinq.	- 0 -	- 0 -	-0-

## Section 1A – Format for Calculating Mortgage Principal Installments Due this Month

A. Fixed Installment Control	B. Interest	= C. Scheduled Principal (Line A – B)	D. Weighted Average Interest Rate (if applicable)
8,280.06	9,877.12	(1,597.06)	

## Section 2 – Schedule of Payments (Principal and Interest)

A. Scheduled Principal	B. Additional Principal	C. Liquidations	D. Other (+ or -) (Attach explanation)	E. Total Principal (A through D)
(1,597.06)				(1,597.06)
F. Cash distribution due holders for interest (Interest rate used <input type="text" value="9.0 %"/>				9,357.27
G. Total cash distribution due holders (Sec. 2-E + 2-F)				7,760.21
H. Deferred interest paid holders (GPM only) \$ _____				

## Section 3 – Principal Amount of Securities

A. Principal amount of securities from last report	1,247,636.48
B. Principal distributed to holders this report (Section 2-E)	(1,597.06)
C. Serial Notes - Principal available for distribution to holders - Attach Form HUD-1710-B	
D. Principal of securities this monthend	1,249,233.54

## Section 4 – Remittance to Ginnie Mae (Guaranty Fee Rate

A. Ginnie Mae guaranty fee (Opening principal balance of securities multiplied by annual guaranty rate divided by twelve)	62.38
B. Other (explain)	

## Section 5 – Status of Custodial Funds

	A. Name and Address of Custodial Banks	Account Number(s)
Principal and Interest	Custodial Bank Anytown, USA	1-00000-1
Escrow	Custodial Bank Anytown, USA	1-00000-2

B. Composition of fund balance at monthend		
1. Escrow Funds	2. Principal and Interest	3. Other
	- 0 -	- 0 -

## RECONCILIATION OF MORTGAGE COLLATERAL TO SECURITIES

## OUTSTANDING

Pool Number: <u>999999CD</u>	Reporting Month <u>10/99</u>
+ Monthend pool principal balance (Section 1, Item D, Pool Principal)	+ \$ <u>1,247,636.48</u>
+ Prepaid installment principal (Section 1, Item F, Principal)	+ <u>-----</u>
- Delinquent installment principal (Section 1, Item G, Principal)	- <u>-----</u>
- CD Pools Only: Schedule Principal (Section 1-A, Item C)	- <u>(1,597.06)</u>
+ CD Pools Only: Liquidation Principal Installment (Principal portion of last installment reported on 11710E)	+ <u>-----</u>
- CD Pools Only: Additional Principal Adjustments or FIC change on GPM Pools (Section 2, Item D)	- <u>-----</u>
- Adjusted Pool Principal Balance	- \$ <u>1,249,233.54</u>
- Securities Principal Balance (Section 3, line D)	- <u>1,249,233.54</u>
= Difference: Over /(Short)	= \$ <u>.00</u>

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

**(Example for page #153)**

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10001

Ginnie Mae pool/commitment Number	Date
999999CD	11-15-99
Certificate Number	Reporting Month
9876543GP	10-99
Security Interest Rate	Pro Rata Share Percentage
9.0%	1.00000000

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ (1,597.06)
B. Cash distribution due Security Holder for interest      Interest Disbursed \$7,760.21	\$ 9,357.27
C. Cash distribution of additional principal collections	\$
D. Adjustments. ( + or - ) (Explain below)	\$
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 7,760.21
G. Outstanding balance of this certificate after credit of the above distribution	\$ 1,249,233.54

Explanation for items above

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. **(18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)**

Issuer	Authorized Signature
ABC Mortgage Company	
Street Address	City and State
4250 Park Avenue	Anytown, USA

**MORTGAGE SERVICING TRIAL BALANCE 11/99**  
**INVESTOR 100 GINNIE MAE MBS POOLS**  
**CATEGORY 003 POOL 999999**

Loan No.	Transact Date	Current Interest	Current Principal	UPB	PP OR DLQ Interest	PP OR DLQ Principal	PP OR DLQ UPB
107		396.66	(13.53)	50,118.01			
118		396.45	(13.32)	50,091.06			
123		396.34	(13.21)	50,077.74			
204		399.26	(49.98)	50,482.46			
205		376.59	(46.17)	47,615.69			
206		386.86	(48.76)	48,915.82			
214		398.48	(49.20)	50,382.92			
215		376.96	(46.54)	47,662.23			
216		384.98	(46.88)	48,675.81			
222		377.70	(47.28)	47,756.42			
301		371.60	(77.21)	47,016.78			
302		400.22	(81.62)	50,635.26			
303		425.67	(85.73)	53,854.38			
308		368.62	(74.23)	46,636.72			
309		401.51	(82.91)	50,800.43			
310		427.03	(87.09)	54,027.88			
311		371.60	(77.21)	47,016.78			
312		400.86	(82.26)	50,717.52			
313		426.35	(86.41)	53,940.79			
317		400.22	(81.62)	50,635.26			
319		370.40	(76.01)	46,862.96			
320		399.58	(80.98)	50,553.64			
321		425.67	(85.73)	53,854.38			
324		369.80	(75.41)	46,786.95			
325		427.72	(87.78)	54,115.66			
		9,877.13	(1597.07)				
				1,249,233.55			

ACTUAL COLLECTED: 8280.06

INTEREST CREDITIED: 8280.06

PRINCIPAL BALANCE  
INCREASE: 1597.07

**ISSUER'S MONTHLY ACCOUNTING REPORT**

# Issuer's Monthly Accounting Report

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)  
**(Example for page #156)**

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Ginnie Mae Pool/Loan Package Number 999999CD	Date 11-25-99	Reporting Month 11/99
Issuer (Name, Address and Zip Code) <b>ABC MORTGAGE COMPANY ANYTOWN, USA</b>		Issuer ID Number 1602
		Reporting Codes CD                      GP                      X

## Section 1 – Pool Administration

Pool/Loan Package Activity This Month		Total Number of Mtgs.	Fixed Installment Control	Pool Interest	Pool Principal				
A. Balances from last report		25	8,280.06		1,247,636.48				
Less:									
B. 1. Installment collections				9,877.13	(1,597.07)				
2. Additional principal collections									
3. Liquidations-in-full, attach form HUD-11710-E (Payoffs, FHA/VA/RHS/§184 settlements, etc.)									
C. Other (+ or -) Attach explanation									
D. Balances this monthend		25	8,280.06		1,249,233.55				
E. Total Number Delinquent	Percent Delinquent	Installments Delinquent				F. Amount Prepaid	Interest	Principal	H. Servicing Fee
		One	Two	Three or More	Foreclosure				
0						- 0 -	- 0 -	- 0 -	519.85

## Section 1A – Format for Calculating Mortgage Principal Installments Due this Month

A. Fixed Installment Control 8,280.06	B. Interest 9,889.77		= C. Scheduled Principal (Line A – B) (1,609.71)	D. Weighted Average Interest Rate (if applicable)
--	-------------------------	--	---	---

## Section 2 – Schedule of Payments (Principal and Interest)

A. Scheduled Principal (1,609.71)	B. Additional Principal	C. Liquidations	D. Other (+ or -) (Attach explanation)	E. Total Principal (A through D) (1,609.71)
F. Cash distribution due holders for interest (Interest rate used <input type="text" value="9.0 %"/>				9,369.25
G. Total cash distribution due holders (Sec. 2-E + 2-F)				7,759.54
H. Deferred interest paid holders (GPM only) \$ _____				

## Section 3 – Principal Amount of Securities

A. Principal amount of securities from last report	1,249,233.54
B. Principal distributed to holders this report (Section 2-E)	(1,609.71)
C. Serial Notes - Principal available for distribution to holders - Attach Form HUD-1710-B	
D. Principal of securities this monthend	1,250,843.25

## Section 4 – Remittance to Ginnie Mae (Guaranty Fee Rate

A. Ginnie Mae guaranty fee (Opening principal balance of securities multiplied by annual guaranty rate divided by twelve)	62.46
B. Other (explain)	

## Section 5 – Status of Custodial Funds

	A. Name and Address of Custodial Banks	Account Number(s)
Principal and Interest	Custodial Bank Anytown, USA	1-00000-1
Escrow	Custodial Bank Anytown, USA	1-00000-2

B. Composition of fund balance at monthend		
1. Escrow Funds	2. Principal and Interest	3. Other
	519.85	- 0 -

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

**(Example for page #158)**

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10001

Ginnie Mae pool/commitment Number	Date
999999CD	12/15/99
Certificate Number	Reporting Month
9876543GP	11/99
Security Interest Rate	Pro Rata Share Percentage
9.0%	1.00000000

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ (1,609.71)
B. Cash distribution due Security Holder for interest      Interest Disbursed \$7,759.54	\$ 9,369.25
C. Cash distribution of additional principal collections	\$
D. Adjustments. ( + or - ) (Explain below)	\$
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 7,759.54
G. Outstanding balance of this certificate after credit of the above distribution	\$ 1,250,843.25

Explanation for items above

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. **(18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)**

Issuer	Authorized Signature
ABC Mortgage Company	
Street Address	City and State
4250 Park Avenue	Anytown, USA

**MORTGAGE SERVICING TRIAL BALANCE 12/99**  
**INVESTOR 100 GINNIE MAE MBS POOLS**  
**CATEGORY 003 POOL 999999**

Loan No.	Transact Date	Current Interest	Current Principal	UPB	PP OR DLQ Interest	PP OR DLQ Principal	PP OR DLQ UPB
107		396.77	(13.64)	50,131.65			
118		396.55	(13.42)	50,104.48			
123		396.45	(13.32)	50,091.06			
204		399.65	(50.37)	50,532.83			
205		376.96	(46.54)	47,662.23			
206		387.25	(49.15)	48,964.97			
214		398.84	(49.56)	50,432.48			
215		377.33	(46.91)	47,709.14			
216		385.35	(47.25)	48,723.06			
222		378.07	(47.65)	47,804.07			
301		372.22	(77.83)	47,094.61			
302		400.86	(82.26)	50,717.52			
303		426.35	(86.41)	53,940.79			
308		369.21	(74.82)	46,711.54			
309		402.17	(83.57)	50,884.00			
310		427.72	(87.78)	54,115.66			
311		372.22	(77.83)	47,094.61			
312		401.51	(82.91)	50,800.43			
313		427.03	(87.09)	54,027.88			
317		400.86	(82.26)	50,717.52			
319		371.00	(76.61)	46,939.57			
320		400.22	(81.62)	50,635.26			
321		426.35	(86.41)	53,940.79			
324		370.40	(76.01)	46,862.96			
325		428.42	(88.48)	54,204.14			
		9,889.76	(1,609.70)				
				1,250,843.25			

ACTUAL COLLECTED: 8,280.06

INTEREST CREDITIED: 8,280.06

PRINCIPAL BALANCE  
INCREASE: 1,609.70

**ISSUER'S MONTHLY ACCOUNTING REPORT**

# Issuer's Monthly Accounting Report

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)  
**(Example for page #161)**

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Ginnie Mae Pool/Loan Package Number 999999CD	Date 12-24-99	Reporting Month 12/99
Issuer (Name, Address and Zip Code) <b>ABC MORTGAGE COMPANY ANYTOWN, USA</b>		Issuer ID Number 1602
		Reporting Codes CD                      GP                      X

## Section 1 – Pool Administration

Pool/Loan Package Activity This Month	Total Number of Mtgs.	Fixed Installment Control	Pool Interest	Pool Principal
A. Balances from last report	25	8,280.06		1,249,233.55
Less:				
B. 1. Installment collections			9,889.76	(1,609.70)
2. Additional principal collections				
3. Liquidations-in-full, attach form HUD-11710-E (Payoffs, FHA/VA/RHS/§184 settlements, etc.)				
C. Other (+ or -) Attach explanation		+61.07		
D. Balances this monthend	25	8,341.13		1,250,843.25
E. Total Number Delinquent	Installments Delinquent			
Percent Delinquent	One	Two	Three or More	Foreclosure
-0-				
	F. Amount Prepaid	Interest		Principal
		- 0 -		- 0 -
	G. Amount Delinq.	- 0 -		- 0 -
				H. Servicing Fee 520.51

## Section 1A – Format for Calculating Mortgage Principal Installments Due this Month

A. Fixed Installment Control 8,280.06	B. Interest 9,902.51	= C. Scheduled Principal (Line A – B) (1,622.45)	D. Weighted Average Interest Rate (if applicable)
--	-------------------------	---	---

## Section 2 – Schedule of Payments (Principal and Interest)

A. Scheduled Principal (1,622.45)	B. Additional Principal	C. Liquidations	D. Other (+ or -) (Attach explanation) +61.07	E. Total Principal (A through D) (1,561.38)
F. Cash distribution due holders for interest (Interest rate used <input type="text" value="9.0 %"/>				9,381.32
G. Total cash distribution due holders (Sec. 2-E + 2-F)				7,819.94
H. Deferred interest paid holders (GPM only) \$ _____				

## Section 3 – Principal Amount of Securities

A. Principal amount of securities from last report	1,250,843.25
B. Principal distributed to holders this report (Section 2-E)	(1,561.38)
C. Serial Notes - Principal available for distribution to holders - Attach Form HUD-1710-B	
D. Principal of securities this monthend	1,252,404.63

## Section 4 – Remittance to Ginnie Mae (Guaranty Fee Rate

A. Ginnie Mae guaranty fee (Opening principal balance of securities multiplied by annual guaranty rate divided by twelve)	62.54
B. Other (explain)	

## Section 5 – Status of Custodial Funds

	A. Name and Address of Custodial Banks	Account Number(s)
Principal and Interest	Custodial Bank Anytown, USA	1-00000-1
Escrow	Custodial Bank Anytown, USA	1-00000-2

B. Composition of fund balance at monthend		
1. Escrow Funds	2. Principal and Interest 520.52	3. Other - 0 -

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

(Example for page #163)

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10001

Ginnie Mae pool/commitment Number	Date
999999CD	01/15/00
Certificate Number	Reporting Month
9876543GP	12/99
Security Interest Rate	Pro Rata Share Percentage
9.0%	.801515518

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ (1,251.47)
B. Cash distribution due Security Holder for interest Interest Disbursed \$6,267.80	\$ 7,519.27
C. Cash distribution of additional principal collections	\$
D. Adjustments. ( + or - ) (Explain below)	\$
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 6,267.80
G. Outstanding balance of this certificate after credit of the above distribution	\$ 1,003,821.75

Explanation for items above

NOTE: A portion of this certificate was transferred to certificate #2468013SF (see next example).

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Issuer  ABC Mortgage Company	Authorized Signature
Street Address  4250 Park Avenue	City and State  Anytown, USA

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

(Example for page #165)

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10002

Ginnie Mae pool/commitment Number	Date
999999CD	01/15/00
Certificate Number	Reporting Month
2468013GP	12/99
Security Interest Rate	Pro Rata Share Percentage
9.0%	.198484482

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ (309.91)
B. Cash distribution due Security Holder for interest Interest Disbursed \$1,552.14	\$ 1,862.05
C. Cash distribution of additional principal collections	\$
D. Adjustments. ( + or - ) (Explain below)	\$
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 1,552.14
G. Outstanding balance of this certificate after credit of the above distribution	\$ 248,582.88

Explanation for items above

NOTE: This certificate was purchased on 12-7. The original certificate was \$247,636.48. Balance at purchase was \$248,272.97. (note increase in certificate balance)

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Issuer	Authorized Signature
ABC Mortgage Company	
Street Address	City and State
4250 Park Avenue	Anytown, USA

**MORTGAGE SERVICING TRIAL BALANCE 1/00  
INVESTOR 100 GINNIE MAE MBS POOLS  
CATEGORY 003 POOL 999999**

Loan No.	Transact Date	Current Interest	Current Principal	UPB	PP OR DLQ Interest	PP OR DLQ Principal	PP OR DLQ UPB
107		396.88	(13.75)	50,145.40			
118		396.66	(13.53)	50,118.01			
123		396.55	(13.42)	50,104.48			
204		400.05	(50.77)	50,583.60			
205		377.33	(46.91)	47,709.14			
206		387.64	(32.63)	48,997.60			
214		399.26	(49.98)	50,482.46			
215		377.70	(47.28)	47,756.42			
216		385.72	(47.62)	48,770.68			
222		378.45	(48.03)	47,852.10			
301		372.83	(56.36)	47,150.97			
302		401.51	(82.91)	50,800.43			
303		427.03	(87.09)	54,027.88			
308		369.80	(75.41)	46,786.95			
309		402.83	(84.23)	50,968.23			
310		428.42	(88.48)	54,204.14			
311		372.83	(56.36)	47,150.97			
312		402.17	(83.57)	50,884.00			
313		427.72	(87.78)	54,115.66			
317		401.51	(82.91)	50,800.43			
319		371.60	(77.21)	47,016.78			
320		400.86	(82.26)	50,717.52			
321		427.03	(87.09)	54,027.88			
324		371.00	(76.61)	46,939.57			
325		429.12	(89.18)	54,293.32			
		9,902.50	(1,561.37)				
				1,252,404.62			

ACTUAL COLLECTED: 8,341.13

INTEREST CREDITIED: 8,341.13

PRINCIPAL BALANCE  
INCREASE: 1,561.37

**ISSUER'S MONTHLY ACCOUNTING REPORT**

# Issuer's Monthly Accounting Report

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)

(Example for page #168)

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Ginnie Mae Pool/Loan Package Number 999999CD	Date 1/25/00	Reporting Month 1/00
Issuer (Name, Address and Zip Code) <b>ABC MORTGAGE COMPANY ANYTOWN, USA</b>		Issuer ID Number 1602
		Reporting Codes CD                      GP                      X

## Section 1 – Pool Administration

Pool/Loan Package Activity This Month		Total Number of Mtgs.	Fixed Installment Control	Pool Interest	Pool Principal				
A. Balances from last report		25	8,341.13		1,250,843.25				
Less:									
B. 1. Installment collections				9,902.50	(1,561.37)				
2. Additional principal collections									
3. Liquidations-in-full, attach form HUD-11710-E (Payoffs, FHA/VA/RHS/§184 settlements, etc.)									
C. Other (+ or -) Attach explanation			+57.90						
D. Balances this monthend		25	8,399.03		1,252,404.62				
E. Total Number Delinquent	Percent Delinquent	Installments Delinquent				F. Amount Prepaid	Interest	Principal	H. Servicing Fee
		One	Two	Three or More	Foreclosure				
-0-						- 0 -	- 0 -	- 0 -	521.18
						G. Amount Delinq.	- 0 -	- 0 -	

## Section 1A – Format for Calculating Mortgage Principal Installments Due this Month

A. Fixed Installment Control	B. Interest	= C. Scheduled Principal (Line A – B)	D. Weighted Average Interest Rate (if applicable)
8,341.13	9,914.87	(1,573.74)	

## Section 2 – Schedule of Payments (Principal and Interest)

A. Scheduled Principal	B. Additional Principal	C. Liquidations	D. Other (+ or -) (Attach explanation)	E. Total Principal (A through D)
(1,573.74)			+57.90	(1,515.84)
F. Cash distribution due holders for interest (Interest rate used <input type="text" value="9.0 %"/>				9,393.03
G. Total cash distribution due holders (Sec. 2-E + 2-F)				7,877.19
H. Deferred interest paid holders (GPM only) \$ _____				

## Section 3 – Principal Amount of Securities

A. Principal amount of securities from last report	1,252,404.63
B. Principal distributed to holders this report (Section 2-E)	(1,515.84)
C. Serial Notes - Principal available for distribution to holders - Attach Form HUD-1710-B	
D. Principal of securities this monthend	1,253,920.47

## Section 4 – Remittance to Ginnie Mae (Guaranty Fee Rate

A. Ginnie Mae guaranty fee (Opening principal balance of securities multiplied by annual guaranty rate divided by twelve)	62.62
B. Other (explain)	

## Section 5 – Status of Custodial Funds

	A. Name and Address of Custodial Banks	Account Number(s)
Principal and Interest	Custodial Bank Anytown, USA	1-00000-1
Escrow	Custodial Bank Anytown, USA	1-00000-2

## B. Composition of fund balance at monthend

1. Escrow Funds	2. Principal and Interest	3. Other
	521.20	- 0 -

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

**(Example for page #170)**

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10001

Ginnie Mae pool/commitment Number	Date
999999CD	2/15/00
Certificate Number	Reporting Month
9876543GP	1/00
Security Interest Rate	Pro Rata Share Percentage
9.0	.801515518

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ (1,214.97)
B. Cash distribution due Security Holder for interest Interest Disbursed \$6,313.69	\$ 7,528.66
C. Cash distribution of additional principal collections	\$
D. Adjustments. ( + or - ) (Explain below)	\$
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 6,313.69
G. Outstanding balance of this certificate after credit of the above distribution	\$ 1,005.036.72

Explanation for items above

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. **(18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)**

Issuer ABC Mortgage Company	Authorized Signature
Street Address 4250 Park Avenue	City and State Anytown, USA

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

(Example for page #172)

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10002

Ginnie Mae pool/commitment Number	Date
999999CD	2/15/00
Certificate Number	Reporting Month
2468013GP	1/00
Security Interest Rate	Pro Rata Share Percentage
9.0%	.198484482

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ (300.87)
B. Cash distribution due Security Holder for interest Interest disbursed \$1563.50	\$ 1,864.37
C. Cash distribution of additional principal collections	\$
D. Adjustments. ( + or - ) (Explain below)	\$
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 1,563.50
G. Outstanding balance of this certificate after credit of the above distribution	\$ 248,883.75

Explanation for items above

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Issuer ABC Mortgage Company	Authorized Signature
Street Address 4250 Park Avenue	City and State Anytown, USA

**MORTGAGE SERVICING TRIAL BALANCE 2/00  
INVESTOR 100 GINNIE MAE MBS POOLS  
CATEGORY 003 POOL 999999**

Loan Number	Transact Date	Current Interest	Current Principal	UPB	PP OR DLQ Interest	PP OR DLQ Principal	PP OR DLQ UPB
107		396.98	(13.85)	50,159.25			
118		396.77	(13.64)	50,131.65			
123		396.66	(13.53)	50,118.01			
204		400.45	(33.70)	PP	400.72	33.97	50,651.27
205		377.70	(47.28)	47,756.42			
206		387.90	(32.89)	49,030.49			
214		399.65	(50.37)	50,532.83			
215		378.07	(47.65)	PP	378.45	48.03	47,852.10
216		386.10	(48.00)	48,818.68			
222		378.83	(31.88)	47,883.98			
301		373.28	(56.81)	47,207.78			
302		402.17	(83.57)	50,884.00			
303		427.72	(87.78)	54,115.66			
308				DLQ	370.40	76.01	46,786.95
309		403.50	(61.00)	51,029.23			
310		429.12	(89.18)	54,293.32			
311		373.28	(56.81)	47,207.78			
312		402.83	(84.23)	50,968.23			
313		428.42	(88.48)	54,204.14			
317				DLQ	402.17	83.57	50,800.43
319		372.22	(77.83)	47,094.61			
320		401.51	(82.91)	50,800.43			
321		427.72	(87.78)	54,115.66			
324		371.60	(77.21)	47,016.78			
325				DLQ	429.82	89.88	54,293.32
		8,712.48	(1,266.38)	PP	779.17	82.00	
				DLQ	1,202.39	249.46	

UPB            1,253,753.00

ACTUAL COLLECTED:            8,143.27

INTEREST CREDITIED:            8,143.27

PRINCIPAL BALANCE  
INCREASE:                            1,348.38

**ISSUER'S MONTHLY ACCOUNTING REPORT**

# Issuer's Monthly Accounting Report

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)  
**(Example for page #175)**

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Ginnie Mae Pool/Loan Package Number 999999CD	Date 2-27-00	Reporting Month 2/00
Issuer (Name, Address and Zip Code) <b>ABC MORTGAGE COMPANY ANYTOWN, USA</b>		Issuer ID Number 1602
		Reporting Codes CD                      GP                      X

## Section 1 – Pool Administration

Pool/Loan Package Activity This Month	Total Number of Mtgs.	Fixed Installment Control	Pool Interest	Pool Principal
A. Balances from last report	25	8,399.03		1,252,404.62
Less:				
B. 1. Installment collections			9,491.65	(1,348.38)
2. Additional principal collections				
3. Liquidations-in-full, attach form HUD-11710-E (Payoffs, FHA/VA/RHS/§184 settlements, etc.)				
C. Other (+ or -) Attach explanation		+80.06		
D. Balances this monthend	25	8,479.09		1,253,753.00
E. Total Number Delinquent	Installments Delinquent			
Percent Delinquent	One	Two	Three or More	Foreclosure
3	3			
			F. Amount Prepaid	Interest
12%				779.17
			G. Amount Delinq.	Principal
				(82.00)
				H. Servicing Fee
				499.56
				(249.46)

## Section 1A – Format for Calculating Mortgage Principal Installments Due this Month

A. Fixed Installment Control	B. Interest	= C. Scheduled Principal (Line A – B)	D. Weighted Average Interest Rate (if applicable)
8,399.03	9,926.87	(1,527.84)	

## Section 2 – Schedule of Payments (Principal and Interest)

A. Scheduled Principal	B. Additional Principal	C. Liquidations	D. Other (+ or -) (Attach explanation)	E. Total Principal (A through D)
(1,527.84)	- 0 -	- 0 -	+81.06	(1,446.78)
F. Cash distribution due holders for interest (Interest rate used <input type="text" value="9.0 %"/>				9,404.40
G. Total cash distribution due holders (Sec. 2-E + 2-F)				7,957.62
H. Deferred interest paid holders (GPM only) \$ _____				

## Section 3 – Principal Amount of Securities

A. Principal amount of securities from last report	1,253,920.47
B. Principal distributed to holders this report (Section 2-E)	(1,446.78)
C. Serial Notes - Principal available for distribution to holders - Attach Form HUD-1710-B	1,255,367.25
D. Principal of securities this monthend	

## Section 4 – Remittance to Ginnie Mae (Guaranty Fee Rate

A. Ginnie Mae guaranty fee (Opening principal balance of securities multiplied by annual guaranty rate divided by twelve)	62.70
B. Other (explain)	

## Section 5 – Status of Custodial Funds

	A. Name and Address of Custodial Banks	Account Number(s)
Principal and Interest	Custodial Bank Anytown, USA	1-00000-1
Escrow	Custodial Bank Anytown, USA	1-00000-2

## B. Composition of fund balance at monthend

1. Escrow Funds	2. Principal and Interest	3. Other
	266.10	- 0 -

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

(Example for page #177)

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10001

Ginnie Mae pool/commitment Number	Date
999999CD	3/15/00
Certificate Number	Reporting Month
987654GP	2/00
Security Interest Rate	Pro Rata Share Percentage
9.0%	.801515518

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ (1,159.62)
B. Cash distribution due Security Holder for interest Interest Disbursed \$6,378.15	\$ 7,537.77
C. Cash distribution of additional principal collections	\$
D. Adjustments. ( + or - ) (Explain below)	\$
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 6,378.15
G. Outstanding balance of this certificate after credit of the above distribution	\$ 1,006,196.34

Explanation for items above

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Issuer ABC Mortgage Company	Authorized Signature
Street Address 4250 Park Avenue	City and State Anytown, USA

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

(Example for page #179)

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10002

Ginnie Mae pool/commitment Number	Date
999999CD	3/15/00
Certificate Number	Reporting Month
2468013GP	2/00
Security Interest Rate	Pro Rata Share Percentage
9.0%	.198484482

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ (286.16)
B. Cash distribution due Security Holder for interest Interest Disbursed \$1,579.47	\$ 1,866.63
C. Cash distribution of additional principal collections	\$
D. Adjustments. ( + or - ) (Explain below)	\$
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 1,580.47
G. Outstanding balance of this certificate after credit of the above distribution	\$ 249,170.91

Explanation for items above

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Issuer ABC Mortgage Ccompany	Authorized Signature
Street Address 4250 Park Avenue	City and State Anytown, USA

**MORTGAGE SERVICING TRIAL BALANCE 3/00  
INVESTOR 100 GINNIE MAE MBS POOLS  
CATEGORY 003 POOL 999999**

Loan Number	Transact Date	Current Interest	Current Principal	UPB	PP OR DLQ Interest	PP OR DLQ Principal	PP OR DLQ UPB
107		397.09	( 4.38)	50,163.63			
118		396.88	(13.75)	50,145.40			
123		396.77	(13.64)	50,131.65			
204				PP	400.99	(34.24)	50,685.51
205		378.07	(47.65)	47,804.07			
206		388.16	(33.15)	49,063.64			
214		400.05	(50.77)	50,583.60			
215				47,852.10			
216		386.48	(48.38)	48,867.06			
222		379.08	(32.13)	47,916.11			
301		373.73	(57.26)	PP	374.18	(57.71)	47,322.75
302		402.83	(84.23)	50,968.23			
303		428.42	(88.48)	54,204.14			
308				DLQ (2)	741.40	(152.62)	46,786.95
309		403.98	(61.48)	CURT		(500.00)	50,590.71
310		429.82	(89.88)	54,383.20			
311		373.73	(57.26)	47,265.04			
312		403.50	(61.00)	51,029.23			
313		429.12	(89.18)	54,293.32			
317		402.17	(83.57)	DLQ	402.83	(84.23)	50,884.00
319		372.83	(56.36)	47,150.97			
320		402.17	(83.57)	50,884.00			
321		428.42	(88.48)	54,204.14			
324		372.22	(77.83)	47,094.61			
325				LIQ	1,291.40	54,293.32	.00
				PP	775.17	(91.95)	
		8,345.52	(1,222.43)	DLQ	1,144.23	(236.85)	
				CURT		500.00	

UPB 1,200,274.06

ACTUAL COLLECTED 8,866.54

INTEREST CREDITIED 9,097.72

Difference between interest collected and interest credited of \$231.18 represents shortage in interest collected for loan liquidation-funded by Issuer.

PRINCIPAL BALANCE

INCREASE N/A or decrease  
Of \$53,478.94

**ISSUER'S MONTHLY ACCOUNTING REPORT**

# Issuer's Monthly Accounting Report

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)  
**(Example for page #182)**

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Ginnie Mae Pool/Loan Package Number 999999CD	Date 3/26/00	Reporting Month 3/00
Issuer (Name, Address and Zip Code) <b>ABC MORTGAGE COMPANY ANYTOWN, USA</b>		Issuer ID Number 1602
		Reporting Codes CD                      GP                      X

## Section 1 – Pool Administration

Pool/Loan Package Activity This Month	Total Number of Mtgs.	Fixed Installment Control	Pool Interest	Pool Principal				
A. Balances from last report	25	8,480.09		1,253,753.00				
Less:								
B. 1. Installment collections			9,120.70	(1,314.38)				
2. Additional principal collections				500.00				
3. Liquidations-in-full, attach form HUD-11710-E (Payoffs, FHA/VA/RHS/§184 settlements, etc.)	1	365.44	1,291.40	54,293.32				
C. Other (+ or -) Attach explanation		+129.38	+3.96					
D. Balances this monthend	24	8,244.03		1,200,274.06				
E. Total Number Delinquent	Percent Delinquent	Installments Delinquent		F. Amount Prepaid	Interest	Principal	H. Servicing Fee	
		One	Two	Three or More	Foreclosure			
2	8.3%	1	1			775.17	(91.95)	548.21
						G. Amount Delinq.		
						1,144.23	(236.85)	

## Section 1A – Format for Calculating Mortgage Principal Installments Due this Month

A. Fixed Installment Control	B. Interest	= C. Scheduled Principal (Line A – B)	D. Weighted Average Interest Rate (if applicable)
8,480.09	9,938.32	(1,458.23)	

## Section 2 – Schedule of Payments (Principal and Interest)

A. Scheduled Principal	B. Additional Principal	C. Liquidations	D. Other (+ or -) (Attach explanation)	E. Total Principal (A through D)
(1,458.23)	500.00	54,513.90	133.34	53,689.01
F. Cash distribution due holders for interest (Interest rate used <input type="text" value="9.0"/> %)				9,415.25
G. Total cash distribution due holders (Sec. 2-E + 2-F)				63,104.26
H. Deferred interest paid holders (GPM only) \$ <input type="text" value="9,189.00"/>				

## Section 3 – Principal Amount of Securities

A. Principal amount of securities from last report	1,255,367.25
B. Principal distributed to holders this report (Section 2-E)	53,689.01
C. Serial Notes - Principal available for distribution to holders - Attach Form HUD-1710-B	
D. Principal of securities this monthend	1,201,678.24

## Section 4 – Remittance to Ginnie Mae (Guaranty Fee Rate % )

A. Ginnie Mae guaranty fee (Opening principal balance of securities multiplied by annual guaranty rate divided by twelve)	62.77
B. Other (explain)	

## Section 5 – Status of Custodial Funds

	A. Name and Address of Custodial Banks	Account Number(s)
Principal and Interest	Custodial Bank Anytown, USA	1-00000-1
Escrow	Custodial Bank Anytown, USA	1-00000-2

## B. Composition of fund balance at monthend

1. Escrow Funds	2. Principal and Interest	3. Other
	53,703.92	- 0 -

**LIQUIDATION SCHEDULE**

# Liquidation Schedule

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 10/31/96)

(Example for page #184)

Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Issuer ID Number 5555	Reporting Month 3/00	Pool/Loan Pkg. Number 999999CD	Constant P & I ** 365.44
FHA-VA-RHS-§184 Case Number 325	Date Removed 3/15/00	Loan Type FHA - 245	Mortgage Interest Rate 9.5%

Reason for Removal (Check Applicable Box)

A. Mortgagor Payoff     B. Foreclosure     C. Substitution (Attach Details)     D. Other (Attach Explanation)

Payment Due Date	Interest Due	Principal Remitted	Balance
1. 1/00			54,293.32
2. 2/00	429.82	(89.88)	54,383.20
3. 3/00	430.53	(65.09)	54,448.29
4. 4/00	*431.05	(65.61)	54,513.90
5.			
6.			
7.	*Issuer collected interest through March 14, 2000 of \$1,060.22 must fund \$1,291.40 - \$1,060.22 = \$231.18		
8.	**Note that the current P & I constant is indicated on the liquidation schedule as well as on Line B-3, FIC Section 1 of 11710A.		
9.			
10.			
11.			
12.			
13.			
14.			
15.			
16.			
17.			
18.			
19.			
20.			
21.			
22.			
	<b>Total Interest Due</b> 1,291.40	<b>Total Principal Remitted</b> (220.58)	<b>Liquidation Balance</b> 54,513.90

**GRADUATED PAYMENT MORTGAGE OR GROWING EQUITY MORTGAGE  
POOL OR LOAN PACKAGE PROGRAM**

# Graduated Payment Mortgage or Growing Equity Mortgage Pool or Loan Package Composition

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0008 (Exp. 10/31/96)  
(Example for page #186)

Public reporting burden for this collection of information is estimated to average 5 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Issuer ABC Mortgage Company	Issuer ID Number 1602	Pool/Loan Package Number 999999CD	Pool/Loan Pkg. Type GPM GP <input checked="" type="checkbox"/> GT <input type="checkbox"/>	GEM GA <input type="checkbox"/> GD <input type="checkbox"/>	Report for Month of _____, 19____
--------------------------------	--------------------------	--------------------------------------	--	--	--------------------------------------

A FHA/VA Loan Number	B GPM/GEM Plan Number	C First Payment Date of Loan	D Original Principal Amount of Loan	E Fixed Installment Control (FIC)																
				Year																
				1	2	3	4	5	6	7	8	9	10	11	12	13	14	15		
107		03/01/83	50,000.00	383.13	392.71	402.53	412.59	422.91	433.47											
118		05/01/83	50,000.00	383.13	392.71	402.53	412.59	422.91	433.47											
123		06/01/83	50,000.00	383.13	392.71	402.53	412.59	422.91	433.47											
204		02/01/83	50,000.00	349.28	366.75	385.09	404.34	424.56	445.78											
205		05/01/83	47,300.00	330.42	346.95	364.29	382.51	401.63	421.71											
206		01/01/83	48,400.00	338.10	355.01	372.76	391.40	410.97	431.52											
214		04/01/83	50,000.00	349.28	366.75	385.09	404.34	424.56	445.78											
215		04/01/83	47,300.00	330.42	346.95	364.29	382.51	401.63	421.71											
216		06/01/83	48,400.00	338.10	355.01	372.76	391.40	410.47	431.52											
222		02/01/83	47,300.00	330.42	346.95	364.29	382.51	401.63	421.71											
301		01/01/83	46,200.00	294.39	316.47	340.20	365.72	393.14	422.63											
302		04/01/83	50,000.00	318.60	342.50	368.19	395.79	425.48	457.38											
303		06/01/83	53,350.00	339.94	365.44	392.85	422.31	453.98	488.03											
308		06/01/83	46,200.00	294.39	316.47	340.20	365.72	393.14	422.63											

Next Month's Total FIC  (Sum of applicable entries)

Adjustment to form HUD-11710-A: Next month's FIC (from above)  less current reporting month's FIC  equals  adjustment. Enter this amount of adjustment in

Sec. 1, Line C (second column) of this month's form HUD-11710-A. For concurrent date pools or loan packages, this amount also must be included in Sec. 2, Block D "Other".



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**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

(Example for page #190)

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10001

Ginnie Mae pool/commitment Number	Date
999999CD	4/15/00
Certificate Number	Reporting Month
9876545GP	3/00
Security Interest Rate	Pro Rata Share Percentage
9.0%	.801515518

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ (1,061.92)
B. Cash distribution due Security Holder for interest Interest Disbursed \$6484.55	\$ 7,546.47
C. Cash distribution of additional principal collections	\$ 44,094.49
D. Adjustments. ( + or - ) (Explain below)	\$
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 50,579.04
G. Outstanding balance of this certificate after credit of the above distribution	\$ 963,163.77

Explanation for items above

- Notes:
1. Curtailments and Liquidations serve to reduce outstanding deferred interest.
  2. Curtailment adjustments and FIC changes must be reported as adjustments to scheduled principal on line A.

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Issuer ABC Mortgage Company	Authorized Signature
Street Address 4250 Park Avenue	City and State Anytown, USA

**ISSUER'S MONTHLY REMITTANCE ADVICE**

# Issuer's Monthly Remittance Advice

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

(Example for page #192)

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder

MBSCC & Co.  
ANYTOWN, USA 10002

Ginnie Mae pool/commitment Number	Date
999999CD	4/15/00
Certificate Number	Reporting Month
2468013GP	3/00
Security Interest Rate	Pro Rata Share Percentage
9.0%	.198484482

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.  
 The check will be forwarded separately but no later than the 15th of the current month.  
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$ (262.97)
B. Cash distribution due Security Holder for interest Interest Disbursed \$1,605.81	\$ 1,868.78
C. Cash distribution of additional principal collections	\$ 10,919.41
D. Adjustments. ( + or - ) (Explain below)	\$
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$ 12,525.22
G. Outstanding balance of this certificate after credit of the above distribution	\$ 238,514.47

Explanation for items above

- Notes:
1. Curtailments and Liquidations serve to reduce outstanding deferred interest.
  2. Curtailment adjustments and FIC changes must be reported as adjustments to scheduled principal on line A.

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Issuer	Authorized Signature
ABC Mortgage Company	
Street Address	City and State
4250 Park Avenue	Anytown, USA

## RECONCILIATION OF MORTGAGE COLLATERAL TO SECURITIES

## OUTSTANDING

Pool Number	<u>999999CD</u>	Reporting Month	<u>03/00</u>
+ Month end pool principal balance (Section 1, Item D, Pool Principal)		+ \$	<u>1,200,274.06</u>
+ Prepaid installment principal (Section 1, Item F, Principal)		+	<u>(91.95)</u>
- Delinquent installment principal (Section 1, Item G, Principal)		-	<u>(236.85)</u>
- CD Pools Only: Schedule Principal (Section 1-A, Item C)		-	<u>(1,458.23)</u>
+ CD Pools Only: Liquidation Principal Installment (Principal portion of last Installment reported on 11710E)		+	<u>(65.61)</u>
- CD Pools Only: Additional Principal Adjustments or FIC change on GPM Pools (Section 2, Item D)		-	<u>133.34</u>
- Adjusted Pool Principal Balance		-\$	<u>1,201,678.24</u>
- Securities Principal Balance (Section 3, line D)		-	<u>1,201,678.24</u>
= Difference: Over /(Short)		= \$	<u>(.00)</u>

Comments:

## TEST OF EXPECTED P&amp;I CUSTODIAL ACCOUNT BALANCE AT CUTOFF

## CONCURRENT DATE (CD) POOLS

Pool Number:	<u>999999CD</u>	Reporting Month:	<u>03/00</u>
+	Prepaid Principal and Interest (Section 1, Item F, Total)	+\$	<u>682.22</u>
+	Additional Principal Payments (Section 1, line B-2)	+	<u>500.00</u>
+	Additional Principal Adjustment (Section 1, line C, Pool Interest)	+	<u>3.96</u>
+	Liquidation Principal (Section 2, Item C)	+	<u>54,513.90</u>
+	Delinquent Service Fee (From Section 1, Item G, Interest)	+	<u>60.22</u>
+	Service Fee (Section 1, Item H: Enter only if taken after cutoff date)	+	<u>548.21</u>
+	Fixed Installment on Liquidation (Section 1, line B-3, FIC)	+	<u>365.44</u>
-	Delinquent Principal and Interest (Section 1, Item G, Total)	+	<u>907.38</u>
-	Prepaid Service Fee (From Section 1, Item F, Interest)	.	<u>40.80</u>
-	Service Fee from Liquidations (Based on last interest installment on 11710E)	-	<u>22.69</u>
=	Subtotal (Expected Balance)	=\$	<u>55,704.08</u>
-	Reported P&I Balance (Section 5-B, Item 2)	-	<u>55,703.92</u>
=	Difference: Over/(Short)	=\$	<u>(.16).</u>

Note: This calculation is accurate only when the mortgage and securities balances reconcile.

### III. CUSTODIAL P&I CASH BOOK STUDY (CASH FLOW)

**Issuer:** XYZ Mortgage Company

**Pool Number:** 999999CD

**Formula:**  $D \text{ (prior month)} + A - B - C = D \text{ (current month)}$

D is the P&I funds reported in Section 5, B-2 of form HUD 11710A

F is the P&I cash book balance, the sum of D+E.

	A	B	C	D	E	F
Report Month	Current Month Section 1	Previous Month Section 1 line H	Previous Month Section 2, line G	Current Month Section 5 line B-2	Current Month Section 5, line B-3	Reconciled Bank Balance P&I Customer Account
Month Of Issue	P&I Total Collections	*Service Fees	Remittance To Holders	P&I Balance	**Other	Total P&I on Deposit at Month End
10/99	.00	-----	-----			
11/99	8,280.06	.00	7,760.21	519.85		
12/99	8,280.06	519.85	7,759.54	520.52		
01/00	8,341.13	520.51	7,819.94	521.20		
02/00	8,143.27	521.18	7,877.19	266.10		
03/00	63,895.00	499.56	7,957.62	55,703.92		

\***Service Fees** presumed to be taken in subsequent month.

\*\***Other** (Section 5, line B-3) may include advances, late charges, and unapplied funds.

**Note:** The "Test of Expected P&I" calculation can be used to double check the cash flow figure.

**CHAPTER SIX**  
**MISCELLANEOUS ITEMS**

- I. Buydown Pools**
- II. Manufactured Housing Pools**
- III. Construction Loan Pools**
- IV. Project Loan Pools**
- V. ARM (Adjustable Rate Mortgage) Securities**
- VI. Serial Note Pools**
- VII. FHA Section 203(k) Loans**
- VIII. Unapplied Funds (Section 235 Loans and Partial Payments)**
- IX. Soldiers' and Sailors' Civil Relief Act (SSCRA)**
- X. Loan Substitutions**
- XI. Reversals**
- XII. Over-Remittance (Ginnie Mae I Only)**

## I. BUYDOWN POOLS

Ginnie Mae I pools backed by loans which have “buydown” funds are identified by the suffix – BD. Ginnie Mae II pools containing buydown loans do not use a special suffix. Buydown loans may be commingled with non-buydown loans in the same pool.

All standard Ginnie Mae accounting and reporting procedures are followed for buydown pools. Funds which are due from the escrow agent are accounted for as if due from the mortgagor. At the time the pool is issued, the account number of the custodial account that the Issuer must use for the deposit of buydown funds, is entered on form HUD 11705. The account must be subject to a letter agreement, form HUD 11720. Buydown funds should not be reported in Section 5A of form HUD 11710A each month.

## II. MANUFACTURED HOUSING POOLS

Accounting and reporting procedures for pools backed by manufactured housing loans differ slightly from procedures for single-family fixed-payment pools. Manufactured housing pools are identified by the suffix –MH. All manufactured housing pools must use the internal reserve (IR) accounting method (see Chapter One, Section III) Ginnie Mae allows the inclusion of MH loans with different interest rates in the same pool. If such is the case, a WAC is used to calculate scheduled principal in Section 1-A of form HUD 11710A. (For an example of the WAC technique, refer to Chapter Four, Section III). The guaranty fee due Ginnie Mae is calculated on the basis of .30 percent annually, rather than .06 percent.\* As with single family pools, Issuers should report the gross amount of servicing fees taken, not an amount net of guaranty fee. The gross servicing fee rate is equal to the difference between the face interest rates of the loans (or the WAC) and the pass-through rate on the securities. All other standard procedures for pool administration and reporting apply to MH pools. The Issuer may not use a subcontract servicer for MH pools or loan packages. The IR format for reconciliations and cash management must be used for all MH pools.

\* Some very old MH issues have a guaranty fee rate of .25 or .27 percent.

### III. CONSTRUCTION LOAN POOLS

Ginnie Mae securities backed by mortgages on projects under construction are referred to as construction loan pools and must be identified by the suffix – CL or CS, both of which are reported similarly (see Appendix III of this manual). A construction loan pool contains only one loan, the principal balance of which increases periodically as the builder makes new loan draws. Each issuance of construction loan securities is dated the first day of the month of issue. The securities provide that accrued interest for 30 days is payable by the Issuer to the security holders, commencing 45 days after the issue date and continuing on the 15<sup>th</sup> of each successive month. Scheduled principal is not passed through to securities holders, only monthly interest, as calculated on the current month's principal balance, which means that monthly reporting on form HUD 11710A will be different from single family, manufactured housing, and project loan pools. In Section 1, no fixed installment control is reported, otherwise collections are reported normally. However, for those Issuers whose servicing systems cannot generate the form HUD 11710A with the FIC data field blank, a nominal amount (e.g. \$1.00) should be utilized. Also, Issuers should not report an amount for the FIC one month, leave the data field blank the following month, then report an amount again the next month. Section 1-A and Section 2, Blocks A through E, are to be left blank. Section 2, Block F, will be the interest due holders as calculated on the current pool balance, and will be equal to Section 2, Block G, the total remittance. In Section 3, Block A will be equal to Block D each month since there is no principal amortization of a CL pool.

A construction loan draw should be reported as an Other Adjustment in Section 1, line C of form HUD 11710A. The Section 3 securities balance will equal the sum of the prior month end securities balance and the current month's draw.

Guaranty fees due Ginnie Mae and servicing fees to be retained by the Issuer are calculated the same as for project loan pools. The guaranty fee is 13 basis points. The minimum servicing fee, exclusive of the guaranty fee, is 12 basis points. Remember that the gross amount of servicing fee should be reported.

All CL pools must eventually convert to PL pools upon completion of construction. At that point, the pool and the securities will begin amortizing normally. An Issuer may, of course, issue a PL pool without the loan(s) having been construction loans previously. Chapter 32 of the Ginnie Mae Guide provides additional useful information concerning CL pools.

#### IV. PROJECT LOAN POOLS

Project loan pools can be formed only under the Ginnie Mae I program, and should be identified by the suffix – PL, PN, LM, or LS, all of which are reported similarly (see Appendix III of this manual). The monthly Accounting Report, form HUD 11710A, should be completed each month using the same guidelines as used for single family pools, with two notable exceptions: the guaranty fee due Ginnie Mae and the servicing fee retained by the Issuer, which are calculated according to the schedules below. Issuers should report the gross servicing fee taken in Section 1, Block H of form HUD 11710A. All other cash management and pool administration procedures applicable to single family pools should be used for project loan pools.

##### Servicing Fees and Ginnie Mae Guaranty Fees:

For securities issued on or after April 1, 1993:

The Issuer retains the spread between the face interest rate on a pooled mortgage and the interest rate on the securities as a servicing fee. The Issuer uses this fee to pay the costs of servicing the mortgage, other costs of performing its Issuer responsibilities, and the Ginnie Mae guaranty fee.

Pool Suffix	Guaranty Fee (Annual Rate)	Minimum Servicing Fee	Minimum Spread Between Note rate and Security Rate	Maximum Spread between Note Interest Rate and Security*
PL, PN, LM	.13	.12	.25	.50
LS	.13	.37	.50	No limit

\* The spread may not exceed 50 basis points, except in the case of an LS pool, without prior Ginnie Mae approval.

For securities issued on or after August 1, 1983, and prior to April 1, 1993:

Initial Pool Balance	Guaranty Fee (Annual Rate)		Balance Available For Issuer Servicing Costs
	Cash Loans	Debenture Loans	
Up to \$1,999,999	.10%	.30%	.15%
\$2,000,000 to 2,999,999	.13%	.33%	.12%
\$3,000,000 to \$3,999,999	.15%	.35%	.10%
\$4,000,000 and over	.18%	.38%	.07%

For securities issued prior to August 1, 1983:

Initial Pool Balance	Guaranty Fee (Annual Rate)	Balance Available For Issuer-Servicing Costs
Up to 1,999,999.	.10%	.15%
\$2,000,000 to \$2,999,999.	.13%	.12%
\$3,000,000 to \$3,999,999.	.15%	.10%
\$4,000,000 to \$4,999,999.	.18%	.07%
\$5,000,000 to \$5,999,999.	.19%	.06%
\$6,000,000 and over	.10%	.05%

## V. ARM (ADJUSTABLE RATE MORTGAGE) SECURITIES

Adjustable Rate Mortgage securities (ARM's), also referred to as Adjustable Payment Mortgage securities, or APM's, are generally issued under the Ginnie Mae II program as part of multiple Issuer pools. All ARM pools must be issued under Ginnie Mae II. For reporting purposes, ARM securities must be reported using the commitment number (a six-digit number beginning with the numeral "8") and the suffix – AR or AQ, both of which are reported similarly (see Appendix III in this manual). All mortgages backing ARM securities must be homogenous, using the same index and adjustment dates. Interest rate adjustments and payment adjustments must occur on one of four dates during the year, according to the following tables:

### M-AR POOLS

For mortgages and securities relating to pools issued in the months of:	Interest Rates are adjusted after 12 to 18 months on:	Mortgage payments are adjusted on:	Securities payments are adjusted on:
Jan., Feb., March	April 1	May 1	May 20
April, May, June	July 1	August 1	August 20
July, Aug., Sept.	October 1	November 1	November 20
Oct., Nov., Dec.	January 1	February 1	February 20

### M-AQ POOLS

For mortgages and securities relating to pools issued in the months of:	Interest Rates are adjusted after 12 to 18 months on:	Mortgage payments are adjusted on:	Securities payments are adjusted on:
January	January 1	February 1	February 20
April	April 1	May 1	May 20
July	July 1	August 1	August 20
October	October 1	November 1	November 20

**C-AR POOLS**

For mortgages and securities relating to pools issued in the months of:	Interest Rates are adjusted after 1 to 18 months on:	Mortgage payments are adjusted on:	Securities payments are adjusted on:
Any month	April 1	May 1	May 20
	July 1	August 1	August 20
	October 1	November 1	November 20
	January 1	February 1	February 20

- Mortgage payment adjustments occur 30 days after the rate adjustment.
- Securities payment adjustments occur 50 days after the rate adjustment.

Since mortgages with different interest rates may be included in the same ARM securities package, it may be necessary to use the WAC calculation to determine the scheduled principal and servicing fee. The servicing fee rate is the difference between the weighted average coupon and the securities rate.

When interest rate adjustments are made to the mortgages in an ARM pool, form HUD 11748C must be used to report the adjustments. Instructions for completing this form are found in Appendix VI-16 of the Ginnie Mae Guide. Issuers are responsible for calculating the new mortgage and securities interest rates based on a published index, found in Federal Reserve statistical release H.15, "Selected Interest Rates." The CPTA will calculate the securities interest rate independently and will debit the ACH account accordingly. Issuers are urged to check their ACH debit letters in detail to ensure that securities rate calculations have been performed properly.

When the annual interest rate adjustment occurs, Issuers will be responsible for changing the form HUD 11710A reports starting two months prior to the actual mortgage payment change. For example, if borrowers' payments are scheduled to adjust on May 1, Issuers would adjust the fixed installment control (FIC) on the March 11710A report. The ending March FIC would then be the opening April FIC used to compute scheduled principal in Section 1-A on the April report, which is really a projection for May 1<sup>st</sup> payments, since all ARM securities must use the concurrent date (CD) accounting method. Interest rate due holders (reported in Section 2, Block F) would be adjusted on the April report, so that the projection for May scheduled interest will also be accurate. Thus, the May 19<sup>th</sup> ACH debit will correspond to the P&I constant amounts and new interest rates of the mortgagors' May 1 payments. The FIC change would be reported in Section 1, line C of the March form HUD 11710A, and form HUD 11748C would be submitted along with the March reports. This procedure is different from the procedure used to report FIC changes for GPM pools. Also, mortgages originated during a three-month "window" period are eligible for commingling in the same pool, with the same adjustment date. This means that some loans may pay at the original interest rate for twelve, thirteen, or fourteen months before incurring rate and FIC changes.

For any single package of ARM securities, both the mortgages and securities rates, as well as the fixed installment control, will change once per year and will remain fixed for twelve months thereafter. Refer to the Chapter 26 of the Ginnie Mae Guide for further information concerning ARM securities.

**ADJUSTABLE RATE MONTHLY ACCOUNTING REPORT EXAMPLES**

# Issuer's Monthly Accounting Report

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)  
(Example for page #203)

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Ginnie Mae Pool/Loan Package Number 888888	Date 3-25-00	Reporting Month 3/00
Issuer (Name, Address and Zip Code) XYZ Mortgage Compnay Anytown, USA	Issuer ID Number 5555	Reporting Codes
	C D	A R M

## Section 1 – Pool Administration

Pool/Loan Package Activity This Month	Total Number of Mtgs.	Fixed Installment Control	Pool Interest	Pool Principal				
A. Balances from last report	14	9,211.57		1,277,714.21				
Less:								
B. 1. Installment collections			8,722.11	1,996.26				
2. Additional principal collections				1,003.32				
3. Liquidations-in-full, attach form HUD-11710-E (Payoffs, FHA/VA/RHS/§184 settlements, etc.)								
C. Other (+ or -) Attach explanation		+ 817.15	+ 5.75					
D. Balances this monthend	14	10,028.72		1,274,714.63				
E. Total Number Delinquent	Percent Delinquent	Installments Delinquent		F. Amount Prepaid	Interest	Principal	H. Servicing Fee	
		One	Two	Three or More	Foreclosure			
- 0 -	- 0 -					1,632.70	369.66	843.75
						G. Amount Delinq.		
						- 0 -	- 0 -	

## Section 1A – Format for Calculating Mortgage Principal Installments Due this Month

A. Fixed Installment Control	B. Interest	= C. Scheduled Principal (Line A – B)	D. Weighted Average Interest Rate (if applicable)
9,211.57	7,479.47	1,732.10	7.033

## Section 2 – Schedule of Payments (Principal and Interest)

A. Scheduled Principal	B. Additional Principal	C. Liquidations	D. Other (+ or -) (Attach explanation)	E. Total Principal (A through D)
1,732.10	1,003.32	- 0 -	5.75	2,741.17
F. Cash distribution due holders for interest (Interest rate used <input type="text" value="6.375 %"/>				6,779.22
G. Total cash distribution due holders (Sec. 2-E + 2-F)				9,520.39
H. Deferred interest paid holders (GPM only) \$				

## Section 3 – Principal Amount of Securities

A. Principal amount of securities from last report	1,276,087.61
B. Principal distributed to holders this report (Section 2-E)	2,741.17
C. Serial Notes - Principal available for distribution to holders - Attach Form HUD-1710-B	- 0 -
D. Principal of securities this monthend	1,273,346.44

## Section 4 – Remittance to Ginnie Mae (Guaranty Fee Rate

A. Ginnie Mae guaranty fee (Opening principal balance of securities multiplied by annual guaranty rate divided by twelve)	63.80
B. Other (explain)	

## Section 5 – Status of Custodial Funds

	A. Name and Address of Custodial Banks	Account Number(s)
Principal and Interest	Custodial Bank, Anytown, USA	1-0000-1
Escrow	Custodial Bank, Anytown, USA	1-0000-2

## B. Composition of fund balance at monthend

1. Escrow Funds	2. Principal and Interest	3. Other
9,806.93	3,683.33	- 0 -

**Addendum  
to Monthly Accounting Report  
Adjustable Payment Mortgage Pool  
or Loan Package**

**U.S. Department of Housing  
and Urban Development**  
Government National Mortgage Association

OMB Approval No. 2503-0008 (Exp. 10/31/  
1996)

**(Example for page #204)**

Public reporting burden for this collection of information is estimated to average 5 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Issuer Name XYZ Mortgage Company Anytown, USA	Ginnie Mae Pool or Loan Package Number 888888	
Issuer Number 5555	Reporting Month 3/00  Mortgage/Security Interest Adjustment Date <input checked="" type="checkbox"/> April 1 <input type="checkbox"/> July 1 <input type="checkbox"/> October 1 <input type="checkbox"/> January 1	
	Current Year (rate or amount)	Next Year (adjusted rate or amount)
<b>Security Interest Rate</b> (Next year rate calculated at index <u>6.22</u> plus Security Margin  <u>1.50</u> limited by 1% and 5% maximums and rounded)	<u>6.375</u> %	<u>7.375</u> %
<b>Mortgage Interest Rate</b> For pool or loan package (weighted average interest rate if there is more than one mortgage rate in pool or loan package, Section 1A Block D of form HUD 11710-A)	<u>7.0335</u> %	<u>8.03348</u> %
<b>Range of Mortgage Rates</b> Lowest Mortgage Rate  Highest Mortgage Rate	<u>6.875</u> %  <u>7.375</u> %	<u>7.8750</u> %  <u>8.3750</u> %
<b>Principal Amount of Securities</b> From form HUD 11710-A Section 3 (Current Amount - line A, Next Year Amount - line D)	<u>1,276,087.61</u> \$ _____	<u>1,273,346.44</u> \$ _____
<b>Beginning FIC</b>  <b>Fixed Installment Control</b> \$ _____	<b>FIC Adjustment ( + or - )</b>  <u>817.15</u> \$ _____	<b>Adjusted FIC</b>  <u>10,028.72</u> \$ _____

# Issuer's Monthly Accounting Report

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)  
(Example for page #205)

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Ginnie Mae Pool/Loan Package Number 888888	Date 4-25-00	Reporting Month 4/00
Issuer (Name, Address and Zip Code) XYZ Mortgage Company Anytown, USA	Issuer ID Number 5555	Reporting Codes
	C D	A R M

## Section 1 – Pool Administration

Pool/Loan Package Activity This Month		Total Number of Mtgs.	Fixed Installment Control	Pool Interest	Pool Principal				
A. Balances from last report		14	10,028.72		1,274,714.63				
Less:									
B. 1. Installment collections				6,981.41	1,513.96				
2. Additional principal collections					79.15				
3. Liquidations-in-full, attach form HUD-11710-E (Payoffs, FHA/VA/RHS/§184 settlements, etc.)					- 0 -				
C. Other (+ or -) Attach explanation				+ .62	- 0 -				
D. Balances this monthend		14	10,028.72		1,273,121.52				
E. Total Number Delinquent	Percent Delinquent	Installments Delinquent				F. Amount Prepaid	Interest	Principal	H. Servicing Fee
		One	Two	Three or More	Foreclosure				
1	7.10	1	-0-	-0-	-0-	G. Amount Delinq. 718.70	1,859.38	319.76	647.16

## Section 1A – Format for Calculating Mortgage Principal Installments Due this Month

A. Fixed Installment Control 10,028.72	B. Interest 8,542.52	= C. Scheduled Principal (Line A – B) 1,504.20	D. Weighted Average Interest Rate (if applicable) 8.033
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## Section 2 – Schedule of Payments (Principal and Interest)

A. Scheduled Principal 1,504.20	B. Additional Principal 79.15	C. Liquidations - 0 -	D. Other (+ or -) (Attach explanation) + .91	E. Total Principal (A through D) 1,584.26
F. Cash distribution due holders for interest (Interest rate used <input type="text" value="7.375 %"/>				7,825.77
G. Total cash distribution due holders (Sec. 2-E + 2-F)				9,410.03
H. Deferred interest paid holders (GPM only) \$ _____				

## Section 3 – Principal Amount of Securities

A. Principal amount of securities from last report	1,273,346.44
B. Principal distributed to holders this report (Section 2-E)	1,584.26
C. Serial Notes - Principal available for distribution to holders - Attach Form HUD-1710-B	- 0 -
D. Principal of securities this monthend	1,271,762.18

## Section 4 – Remittance to Ginnie Mae (Guaranty Fee Rate

A. Ginnie Mae guaranty fee (Opening principal balance of securities multiplied by annual guaranty rate divided by twelve)	63.67
B. Other (explain)	

## Section 5 – Status of Custodial Funds

	A. Name and Address of Custodial Banks	Account Number(s)
Principal and Interest	Custodial Bank, Anytown, USA	1-0000-1
Escrow	Custodial Bank, Anytown, USA	1-0000-2

B. Composition of fund balance at monthend		
1. Escrow Funds 10,958.46	2. Principal and Interest 1,891.95	3. Other - 0 -

## **VI. SERIAL NOTE POOLS**

Serial Note (SN) pools can be formed only under the Ginnie Mae I MBS Program. They provide for the sequential retirement of securities units, subject to the amount of principal available each month. SN pools have at least 100 units of \$25,000 each, or a minimum of \$2,500,000, however the last unit (generally the 100<sup>th</sup> unit) may be more than \$25,000, but must be less than \$50,000.

Principal available for disbursement to securities holders is the amount collected on the scheduled principal due in any month, along with unscheduled recoveries of principal received during the reporting month and any previously undisbursed principal. When that accumulated principal is sufficient to retire a serial note unit or units in sequential order, it is paid to securities holders. If the principal available is insufficient to retire any sequentially numbered serial unit that is not scheduled to be retired in that same month, then no serial unit is retired in that month. If the principal available is less than the amount needed to retire a serial unit that is scheduled to be retired in that month, the Issuer must advance corporate funds to retire that serial unit.

The mortgage eligibility and pool requirements for all pool types in Chapter 9 of the Ginnie Mae Guide apply to SN pools. The Ginnie Mae I SF pool requirements in Chapter 24 of the Guide also apply for SN pools, except as modified by Chapter 29 of the Guide.

Interest on SN pools is paid the 15<sup>th</sup> of each month or, if made by electronic transfer and the 15<sup>th</sup> day is not a business day, by the first business day following the 15<sup>th</sup> day of each month on all outstanding serial notes.

In addition to the pool administration requirements for all pool types that are described in the Ginnie Mae Guide, Chapters 14 through 20, there are additional requirements for the administration of SN pools.

Monthly reporting for SN pools differs from reporting related to other pool types. In addition to the electronic submission of form HUD 11710A data, Issuers must submit, in hard copy, form HUD 1710B, Issuer's Monthly Serial Note Accounting Schedule, for each SN pool (see Appendix VI-12 of the Ginnie Mae Guide). In addition, Issuers send form HUD 11714SN, Issuer's Monthly Serial Note Remittance Advice, to securities holders in lieu of form HUD 11714 (see Appendix VI-11 of the Ginnie Mae Guide).

Principal retained in the P&I custodial account in anticipation of full payment of a serial unit may be invested in certificates of deposit with FDIC- or FSLIC-insured institutions or in time deposits with Federal Reserve System member banks that satisfy the rating requirements for funds custodians (see Section 16-8 of the Ginnie Mae Guide). These certificates of deposit or time deposit accounts must be payable in favor of the Issuer and/or Ginnie Mae.

SN pools submitted using GinnieNET 5.2 are issued in book-entry form, while paper submissions are issued in fully registered form. For serial notes initially issued in book-entry form, the CPTA will issue to the depository one serial note certificate for each serial unit. Otherwise, a single serial note certificate may represent one or more consecutively numbered serial units.

Securities holders must surrender serial note certificates, generally prior to the 15<sup>th</sup> of the month in which payment of the related serial unit will be made. See Chapter 29-5, (D) of the Ginnie Mae Guide for detailed surrender requirements. To give securities holders sufficient time to act, the Issuer must send them a notice of maturing serial notes by the second business day of the payment month.

If a securities holder fails to timely surrender the serial note after the Issuer has given proper notice, no interest accrues for the period of any delay in payment. The Issuer delivers all surrendered certificates to the CPTA (see Addresses in Appendix II) with a letter of transmittal stating that the serial note has been retired.

Following is an example of how a serial note unit might be repaid:

Serial note unit #37 is part of a \$2,500,000, 9% pool with 100 \$25,000 units. Serial note #37 will be paid principal only after the preceding 36 serial notes (36 x \$25,000 = \$1,550,000) have been paid in full. That is, \$1,575,000 of principal will have to be paid in order for serial note #37 to be retired. Assuming no prepayments or other early recovery of principal on the mortgages, scheduled amortization of the loans in the SN pool will cause to be paid off in 246 months (20-½ years). If there are substantial prepayments, serial note #37 could be paid off much earlier.

**SERIAL NOTE MONTHLY ACCOUNTING REPORT EXAMPLES**

# Issuer's Monthly Accounting Report

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)  
(Example for page #209)

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Ginnie Mae Pool/Loan Package Number 362550	Date 12/31/99	Reporting Month 12/99
Issuer (Name, Address and Zip Code) Puerto Rico Mortgage Company 123 Main Street, San Juan P.R. 00009		Issuer ID Number 4243
		Reporting Codes C D S N X

## Section 1 – Pool Administration

Pool/Loan Package Activity This Month	Total Number of Mtgs.	Fixed Installment Control	Pool Interest	Pool Principal
A. Balances from last report	10	18,344.10		2,500,000.00
Less:				
B. 1. Installment collections			- 0 -	- 0 -
2. Additional principal collections				
3. Liquidations-in-full, attach form HUD-11710-E (Payoffs, FHA/VA/RHS/§184 settlements, etc.)				
C. Other (+ or -) Attach explanation				
D. Balances this monthend	10	18,344.10		2,500,000.00
E. Total Number Delinquent	Installments Delinquent			
Percent Delinquent	One	Two	Three or More	Foreclosure
- 0 -	- 0 -	- 0 -	- 0 -	- 0 -
	F. Amount Prepaid	Interest		Principal
	- 0 -	- 0 -		- 0 -
	G. Amount Delinq.	- 0 -		- 0 -
		H. Servicing Fee		

## Section 1A – Format for Calculating Mortgage Principal Installments Due this Month

A. Fixed Installment Control	B. Interest	= C. Scheduled Principal (Line A – B)	D. Weighted Average Interest Rate (if applicable)
18,344.10	16,666.67	1,677.43	

## Section 2 – Schedule of Payments (Principal and Interest)

A. Scheduled Principal	B. Additional Principal	C. Liquidations	D. Other (+ or -) (Attach explanation)	E. Total Principal (A through D)
- 0 -	- 0 -	- 0 -	- 0 -	- 0 -
F. Cash distribution due holders for interest (Interest rate used <input type="text" value="7.500 %"/>				15,625.00
G. Total cash distribution due holders (Sec. 2-E + 2-F)				15,625.00
H. Deferred interest paid holders (GPM only) \$ _____				

## Section 3 – Principal Amount of Securities

A. Principal amount of securities from last report	2,500,000.00
B. Principal distributed to holders this report (Section 2-E)	- 0 -
C. Serial Notes - Principal available for distribution to holders - Attach Form HUD-1710-B	- 0 -
D. Principal of securities this monthend	2,500,000.00

## Section 4 – Remittance to Ginnie Mae (Guaranty Fee Rate

A. Ginnie Mae guaranty fee (Opening principal balance of securities multiplied by annual guaranty rate divided by twelve)	125.00
B. Other (explain)	

## Section 5 – Status of Custodial Funds

	A. Name and Address of Custodial Banks	Account Number(s)
Principal and Interest	Puerto Rico Bank	23430101
Escrow	Puerto Rico Bank	23430102

## B. Composition of fund balance at monthend

1. Escrow Funds	2. Principal and Interest	3. Other
8,000.00	25,000.00	- 0 -

# Issuer's Monthly Serial Notes Accounting Schedule

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)  
(Example for page #210)

Public reporting burden for this collection of information is estimated to average 15 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Issuer (Name, Address and Zip Code) Puerto Rico Mortgage Company 123 Main Street, San Juan P.R. 00009	Issuer ID Number 4243	Ginnie Mae Pool Number 362550
	Reporting Month 12/99	Date 12/31/99

## Schedule I – Principal Controls (Column 2) and Adjusted Security Balance (Column 1)

	Column 1 Forecasted Securities Balance	Column 2 Accumulated Scheduled and Additional Principal Collections
A. Balances carried forward	\$ 2,500,000.00	\$ 0.00
B. Principal, scheduled and due current month	1,677.43	1,677.43
C. Principal, additional principal collected	- 0 -	- 0 -
D. Total lines B and C (Place in Column 1 and Column 2)	- 1,677.43	+ 1,677.43
E. Subtotal lines A and D	2,498,322.57	1,677.43
F. Less amount of principal to redeem Serial Units Number _____ (Include in Item A, Schedule II below)	- 0 -	- 0 -
G. Balance carried forward to next reporting period	2,498,322.57	1,677.43

## Schedule II – Principal Distributed Current Report

A. Principal on hand for redemption of Serial Unit(s) Number _____ due _____, at \$25,000 each	\$
B. Principal on hand to retire Serial Note Certificate Number _____ Serial Unit Number _____, due _____, to be called in for surrender and payment therefor	

(Note: (1) This Serial Unit is not included in Item A, above, and (2) if this Serial Note Certificate is not surrendered and redeemed during the next reporting month, then carry this Item forward on that and succeeding reporting months as Item D, Schedule II, below.

C. Total of Items A and B (Enter also in Section 3, Line C, Form HUD-11710-A)

D. Serial Note(s) Certificate(s) Outstanding Because Holder has not Surrendered Certificate(s)

Serial Unit	Serial Note Certificate(s)	Date Removed From HUD-11710-A Report	Dollar Amount	Comments

## Schedule III – Serial Units Paid and Serial Note Certificates Surrendered

Last Unit Paid (Item A, Schedule II) and Certificate Surrendered		Cumulative Totals	
Number of Last Serial Unit Paid	Number of Last Serial Note Certificate Redeemed	Aggregate Amount of Serial Units Paid	Aggregate Amount of Serial Note Certificates Redeemed
		- 0 -	- 0 -

# Issuer's Monthly Serial Note Remittance Advice

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

(Example for page #211)

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder:

•  
•  
MBSCC & Co.  
Anytown, USA 00009  
•  
•

Ginnie Mae pool/commitment Number	Date
362550	1/15/00
Serial Note Certificate Number	Reporting Month
435463	12/99
Serial Units Number	Security Interest Rate
1-10	7.50%

The check for distribution of interest for the above reporting month is enclosed.  The check will be forwarded separately but no later than the 15th of the current month.  The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.  The remittance includes payment for \_\_\_\_\_ Serial Unit(s) retired during the above reporting month.

A. Cash distribution due Security Holder for interest	\$ 1,562.50
B. Less Federal income tax withheld from interest (if any)	\$ - - 0 -
C. Cash distribution due Security Holder for retirement of _____ Serial Unit(s) No. _____; at \$25,000 each	\$ - 0 -
D. Total cash distribution due Security Holder	\$ 1,562.50
E. Outstanding balance of this certificate after credit of the above distribution	\$
F. The last Serial Unit redeemed was number _____ on _____ 15, 19 ____	
G. The scheduled maturity date of such Serial Unit was _____ 15, 19 ____	
H. The number of outstanding Serial Units under this Serial Note is _____	

Explanation for items above:

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Issuer  Puerto Rico Mortgage Company	Authorized Signature
Street Address  123 Main Street	City and State  San Juan, Puerto Rico

# Issuer's Monthly Accounting Report

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)  
(Example for page #212)

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Ginnie Mae Pool/Loan Package Number 362550	Date 1/31/00	Reporting Month 1/00
Issuer (Name, Address and Zip Code) Puerto Rico Mortgage Company 123 Main Street, San Juan P.R. 00009	Issuer ID Number 4243	Reporting Codes
	C D	S N X

## Section 1 – Pool Administration

Pool/Loan Package Activity This Month	Total Number of Mtgs.	Fixed Installment Control	Pool Interest	Pool Principal
A. Balances from last report	10	18,344.10		2,500,000.00
Less:				
B. 1. Installment collections			16,666.70	1,677.40
2. Additional principal collections				
3. Liquidations-in-full, attach form HUD-11710-E (Payoffs, FHA/VA/RHS/§184 settlements, etc.)				
C. Other (+ or -) Attach explanation				
D. Balances this monthend	10	18,344.10		2,498,322.60
E. Total Number Delinquent	Installments Delinquent			
Percent Delinquent	One	Two	Three or More	Foreclosure
- 0 -	- 0 -	- 0 -	- 0 -	- 0 -
	F. Amount Prepaid			
	- 0 -			
	G. Amount Delinq.			
	- 0 -			
	H. Servicing Fee			
	1,041.67			

## Section 1A – Format for Calculating Mortgage Principal Installments Due this Month

A. Fixed Installment Control	B. Interest	= C. Scheduled Principal (Line A – B)	D. Weighted Average Interest Rate (if applicable)
18,344.10	16,655.48	1,688.62	

## Section 2 – Schedule of Payments (Principal and Interest)

A. Scheduled Principal	B. Additional Principal	C. Liquidations	D. Other (+ or -) (Attach explanation)	E. Total Principal (A through D)
- 0 -	- 0 -	- 0 -	- 0 -	- 0 -
F. Cash distribution due holders for interest (Interest rate used <input type="text" value="7.500 %"/>				15,625.00
G. Total cash distribution due holders (Sec. 2-E + 2-F)				15,625.00
H. Deferred interest paid holders (GPM only) \$ _____				

## Section 3 – Principal Amount of Securities

A. Principal amount of securities from last report	2,500,000.00
B. Principal distributed to holders this report (Section 2-E)	- 0 -
C. Serial Notes - Principal available for distribution to holders - Attach Form HUD-1710-B	- 0 -
D. Principal of securities this monthend	2,500,000.00

## Section 4 – Remittance to Ginnie Mae (Guaranty Fee Rate

A. Ginnie Mae guaranty fee (Opening principal balance of securities multiplied by annual guaranty rate divided by twelve)	125.00
B. Other (explain)	

## Section 5 – Status of Custodial Funds

	A. Name and Address of Custodial Banks	Account Number(s)
Principal and Interest	Puerto Rico Bank	23430101
Escrow	Puerto Rico Bank	23430102

## B. Composition of fund balance at monthend

1. Escrow Funds	2. Principal and Interest	3. Other
7,500.00	20,000.00	- 0 -

# Issuer's Monthly Serial Notes Accounting Schedule

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)  
(Example for page #213)

Public reporting burden for this collection of information is estimated to average 15 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Issuer (Name, Address and Zip Code) Puerto Rico Mortgage Company 123 Main Street, San Juan P.R. 00009	Issuer ID Number 4243	Ginnie Mae Pool Number 362550
	Reporting Month 1/00	Date 1/31/00

## Schedule I – Principal Controls (Column 2) and Adjusted Security Balance (Column 1)

	Column 1 Forecasted Securities Balance	Column 2 Accumulated Scheduled and Additional Principal Collections
A. Balances carried forward	\$ 2,498,322.57	\$ 1,677.43
B. Principal, scheduled and due current month	1,688.62	1,688.62
C. Principal, additional principal collected	- 0 -	- 0 -
D. Total lines B and C (Place in Column 1 and Column 2)	- 1,688.62	+ 1,688.62
E. Subtotal lines A and D	2,496,633.95	3,366.05
F. Less amount of principal to redeem Serial Units Number _____ (Include in Item A, Schedule II below)	- 0 -	- 0 -
G. Balance carried forward to next reporting period	2,496,633.95	3,366.05

## Schedule II – Principal Distributed Current Report

A. Principal on hand for redemption of Serial Unit(s) Number _____ due _____, at \$25,000 each	\$
B. Principal on hand to retire Serial Note Certificate Number _____ Serial Unit Number _____, due _____, to be called in for surrender and payment therefor	

(Note: (1) This Serial Unit is not included in Item A, above, and (2) if this Serial Note Certificate is not surrendered and redeemed during the next reporting month, then carry this Item forward on that and succeeding reporting months as Item D, Schedule II, below.

C. Total of Items A and B (Enter also in Section 3, Line C, Form HUD-11710-A)

D. Serial Note(s) Certificate(s) Outstanding Because Holder has not Surrendered Certificate(s)

Serial Unit	Serial Note Certificate(s)	Date Removed From HUD-11710-A Report	Dollar Amount	Comments

## Schedule III – Serial Units Paid and Serial Note Certificates Surrendered

Last Unit Paid (Item A, Schedule II) and Certificate Surrendered		Cumulative Totals	
Number of Last Serial Unit Paid	Number of Last Serial Note Certificate Redeemed	Aggregate Amount of Serial Units Paid	Aggregate Amount of Serial Note Certificates Redeemed
		- 0 -	- 0 -

# Issuer's Monthly Serial Note Remittance Advice

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

(Example for page #214)

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder:

•  
•  
MBSCC & Co.  
Anytown, USA 00009  
•  
•

Ginnie Mae pool/commitment Number	Date
362550	2/15/00
Serial Note Certificate Number	Reporting Month
435463	1/00
Serial Units Number	Security Interest Rate
1-10	7.50%

The check for distribution of interest for the above reporting month is enclosed.  The check will be forwarded separately but no later than the 15th of the current month.  The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.  The remittance includes payment for \_\_\_\_\_ Serial Unit(s) retired during the above reporting month.

A. Cash distribution due Security Holder for interest	\$ 1,562.50
B. Less Federal income tax withheld from interest (if any)	\$ - - 0 -
C. Cash distribution due Security Holder for retirement of _____ Serial Unit(s) No. _____; at \$25,000 each	\$ - 0 -
D. Total cash distribution due Security Holder	\$ 1,562.50
E. Outstanding balance of this certificate after credit of the above distribution	\$
F. The last Serial Unit redeemed was number _____ on _____ 15, 19 ____	
G. The scheduled maturity date of such Serial Unit was _____ 15, 19 ____	
H. The number of outstanding Serial Units under this Serial Note is _____	

Explanation for items above:

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Issuer  Puerto Rico Mortgage Company	Authorized Signature
Street Address  123 Main Street	City and State  San Juan, Puerto Rico

# Issuer's Monthly Accounting Report

U.S. Department of Housing and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)  
(Example for page #215)

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Ginnie Mae Pool/Loan Package Number 362550	Date 2/29/00	Reporting Month 2/00
Issuer (Name, Address and Zip Code) Puerto Rico Mortgage Company 123 Main Street, San Juan P.R. 00009		Issuer ID Number 4243
		Reporting Codes C D S N X

## Section 1 – Pool Administration

Pool/Loan Package Activity This Month	Total Number of Mtgs.	Fixed Installment Control	Pool Interest	Pool Principal
A. Balances from last report	10	18,344.10		2,498,322.60
Less:				
B. 1. Installment collections			14,989.95	1,519.74
2. Additional principal collections				
3. Liquidations-in-full, attach form HUD-11710-E (Payoffs, FHA/VA/RHS/§184 settlements, etc.)	1	1,834.41	1,665.55	249,832.26
C. Other (+ or –) Attach explanation				- 0 -
D. Balances this monthend	9	16,509.69		2,246,970.60
E. Total Number Delinquent	Installments Delinquent			
Percent Delinquent	One	Two	Three or More	Foreclosure
- 0 -	- 0 -	- 0 -	- 0 -	- 0 -
	F. Amount Prepaid			Interest
	- 0 -			- 0 -
	G. Amount Delinq.			H. Servicing Fee
	- 0 -			1,040.97

## Section 1A – Format for Calculating Mortgage Principal Installments Due this Month

A. Fixed Installment Control	B. Interest	= C. Scheduled Principal (Line A – B)	D. Weighted Average Interest Rate (if applicable)
18,344.10	16,644.23	1,699.87	

## Section 2 – Schedule of Payments (Principal and Interest)

A. Scheduled Principal	B. Additional Principal	C. Liquidations	D. Other (+ or –) (Attach explanation)	E. Total Principal (A through D)
- 0 -	- 0 -	- 0 -	- 0 -	250,000.00
F. Cash distribution due holders for interest (Interest rate used <input type="text" value="7.500 %"/>				15,625.00
G. Total cash distribution due holders (Sec. 2-E + 2-F)				265,625.00
H. Deferred interest paid holders (GPM only) \$ _____				

## Section 3 – Principal Amount of Securities

A. Principal amount of securities from last report	2,500,000.00
B. Principal distributed to holders this report (Section 2-E)	- 0 -
C. Serial Notes - Principal available for distribution to holders - Attach Form HUD-1710-B	250,000.00
D. Principal of securities this monthend	2,250,000.00

## Section 4 – Remittance to Ginnie Mae (Guaranty Fee Rate

A. Ginnie Mae guaranty fee (Opening principal balance of securities multiplied by annual guaranty rate divided by twelve)	125.00
B. Other (explain)	

## Section 5 – Status of Custodial Funds

	A. Name and Address of Custodial Banks	Account Number(s)
Principal and Interest	Puerto Rico Bank	23430101
Escrow	Puerto Rico Bank	23430102

## B. Composition of fund balance at monthend

1. Escrow Funds	2. Principal and Interest	3. Other
8,350.00	35,000.00	- 0 -

# Issuer's Monthly Serial Notes Accounting Schedule

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 11/30/2000)  
(Example for page #216)

Public reporting burden for this collection of information is estimated to average 15 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Issuer (Name, Address and Zip Code) Puerto Rico Mortgage Company 123 Main Street, San Juan P.R. 00009	Issuer ID Number 4243	Ginnie Mae Pool Number 362550
	Reporting Month 2/00	Date 2/29/00

## Schedule I – Principal Controls (Column 2) and Adjusted Security Balance (Column 1)

	Column 1 Forecasted Securities Balance	Column 2 Accumulated Scheduled and Additional Principal Collections
A. Balances carried forward	\$ 2,496,633.95	\$ 3,366.05
B. Principal, scheduled and due current month	1,699.87	1,699.87
C. Principal, additional principal collected	249,832.26	249,832.26
D. Total lines B and C (Place in Column 1 and Column 2)	– 251,532.13	+ 251,532.13
E. Subtotal lines A and D	2,245,101.82	254,898.18
F. Less amount of principal to redeem Serial Units Number <u>1 through 10</u> (Include in Item A, Schedule II below)	– 0.00	– 250,000.00
G. Balance carried forward to next reporting period	2,245,101.82	4,898.18

## Schedule II – Principal Distributed Current Report

A. Principal on hand for redemption of Serial Unit(s) Number <u>1 through 10</u> due _____, at \$25,000 each	\$ 250,000.00
B. Principal on hand to retire Serial Note Certificate Number _____ Serial Unit Number _____, due _____, to be called in for surrender and payment therefor	

(Note: (1) This Serial Unit is not included in Item A, above, and (2) if this Serial Note Certificate is not surrendered and redeemed during the next reporting month, then carry this Item forward on that and succeeding reporting months as Item D, Schedule II, below.

C. Total of Items A and B (Enter also in Section 3, Line C, Form HUD-11710-A)	250,000.00
D. Serial Note(s) Certificate(s) Outstanding Because Holder has not Surrendered Certificate(s)	

Serial Unit	Serial Note Certificate(s)	Date Removed From HUD-11710-A Report	Dollar Amount	Comments

## Schedule III – Serial Units Paid and Serial Note Certificates Surrendered

Last Unit Paid (Item A, Schedule II) and Certificate Surrendered		Cumulative Totals	
Number of Last Serial Unit Paid	Number of Last Serial Note Certificate Redeemed	Aggregate Amount of Serial Units Paid	Aggregate Amount of Serial Note Certificates Redeemed
10	435463	250,000.00	250,000.00

# Liquidation Schedule

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0004 (Exp. 10/31/96)  
(Example for page #217)

Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

Issuer ID Number 4243	Reporting Month 2/00	Pool/Loan Pkg. Number 362550	Constant P & I 18,344.10
FHA-VA-RHS-§184 Case Number 501-1234567-703	Date Removed 2/29/00	Loan Type FHA	Mortgage Interest Rate 8.00%

Reason for Removal (Check Applicable Box)

A. Mortgagor Payoff     B. Foreclosure     C. Substitution (Attach Details)     D. Other (Attach Explanation)

Payment Due Date	Interest Due	Principal Remitted	Balance
1. 2/1/00			249,832.26
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
15.			
16.			
17.			
18.			
19.			
20.			
21.			
22.			
	<b>Total Interest Due</b>	<b>Total Principal Remitted</b>	<b>Liquidation Balance</b> 249,832.26

# Issuer's Monthly Serial Note Remittance Advice

U.S. Department of Housing  
and Urban Development  
Government National Mortgage Association

OMB Approval No. 2503-0015 (Exp. 11/30/2000)

(Example for page #218)

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3.

To the following Security Holder:

•  
•  
MBSCC & Co.

Anytown, USA 00009  
•  
•

Ginnie Mae pool/commitment Number	Date
362550	3/15/00
Serial Note Certificate Number	Reporting Month
435463	2/00
Serial Units Number	Security Interest Rate
1-10	7.50%

The check for distribution of interest for the above reporting month is enclosed.  The check will be forwarded separately but no later than the 15th of the current month.  The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.  The remittance includes payment for 10 Serial Unit(s) retired during the above reporting month.

A. Cash distribution due Security Holder for interest	\$ 1,562.50
B. Less Federal income tax withheld from interest (if any)	\$ - - 0 -
C. Cash distribution due Security Holder for retirement of _____ Serial Unit(s) No. _____; at \$25,000 each	\$ 250,000.00
D. Total cash distribution due Security Holder	\$ 251,562.50
E. Outstanding balance of this certificate after credit of the above distribution	\$ - 0 -
F. The last Serial Unit redeemed was number _____ on _____ 15, 19 ____	
G. The scheduled maturity date of such Serial Unit was _____ 15, 19 ____	
H. The number of outstanding Serial Units under this Serial Note is <u>90</u>	

Explanation for items above:

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Issuer  Puerto Rico Mortgage Company	Authorized Signature
Street Address  123 Main Street	City and State  San Juan, Puerto Rico

## VII. FHA SECTION 203(k) LOANS

Ginnie Mae does provide for the inclusion of FHA Section 203(k) loans in MBS pools. All normal accounting and reporting procedures apply to these loans. In addition, Ginnie Mae requires the establishment of a separate escrow Custodial account exclusively for the deposit of mortgage funds designated for rehabilitation expenses on 203(k) properties. This account must be established using the standard Ginnie Mae Letter Agreement, form HUD 11720, with the appropriate box checked to denote its use for 203(k) funds. The account may contain 203(k) funds for more than one pool, but all 203(k) funds for any individual pool must be in a single account. Funds in this account are not to be included in the total T&I funds reported on either form HUD 11710A or form HUD 11710D. Rather, each month the Issuer must prepare a reconciliation of the account to be maintained as part of its internal records. The reconciliation must include the pool number, name and address of the depository institution, account number, beginning balance, summary of deposit, and withdrawal activity with explanation, ending balance, and an authorized signature and date prepared.

## VIII. UNAPPLIED FUNDS

Issuers often receive funds from HUD intended as assistance payments for FHA Section 235 mortgages. Until these funds are matched with actual payments received from borrowers, HUD assistance payments should be held in an unapplied condition. Similarly, Issuers may receive partial payments from borrowers. Since only full monthly payments should be applied as collections, these partial payments should also be held in an unapplied state. Unapplied funds must be held in a custodial account, either P&I or T&I. If held in the T&I account, the amount should be included in the figure reported for T&I funds attributable to that pool in Section 5, Block B-1, of the 11710A report. If held in the P&I account, unapplied funds should be reported either in Section 5, Block B-2, "Principal and Interest", or as "Other" funds in Section 5, Block B-3, of the 11710A report for the appropriate pool. Unapplied amounts retained in the P&I account are considered "excess funds" for the purpose of other advances needed to the P&I account. (For further information regarding advances and excess funds, refer to Chapter One of this manual.)

## IX. Soldiers' And Sailors' Civil Relief Act

This section provides Issuers with instructions on how to prepare Issuer's Monthly Accounting Report, form HUD 11710A (Appendix VI-4 of the Ginnie Mae Guide) to account for loans subject to the Soldiers' and Sailors' Civil Relief Act ("SSCRA") described in Chapter 34 of the Ginnie Mae Guide. Issuers have the option to use either the Non-interest Buydown Method or the Interest Buydown Method. The Issuer must maintain a subsidiary ledger for each eligible loan where payments are accepted at the lower rate authorized by the SSCRA.

### Non-interest Buydown Method

- A. Section 1, line A. Do not change the previously reported Fixed Installment Control ("FIC") in either Sections 1 or 1A.
- B. Section 1, line B.1. under "Pool Interest." Show the amount of interest actually collected at the reduced rate.
- C. Section 1, line C. under "Pool Interest." Enter the difference between the interest due at the loan contract rate, and the reduced rate provided by the SSCRA.
- D. Section 1A, Block A. See instruction for Item A.1. above.
- E. Section 1A, Block B. The interest amount shown in the Block must be the interest rate due at the loan contract rate.
- F. Liquidations (form HUD 11710E).
  - (1) Interest due. For an eligible loan, use the reduced interest rate. In the month a loan is removed from a pool, the amount of interest shortfall (the difference between the loan contract rate and the reduced rate provided by SSCRA) must be shown in Section 1, line C (under "Pool Interest") on form HUD 11710A. Enter the Interest due at the reduced rate on Section 1, line B.3.
  - (2) Principal remitted. Use the mortgage constant at the original note amortization rate.

**Interest Buydown Method**

- A. Section 1, line A. Do not change the previously reported Fixed Installment Control ("FIC") in either Sections 1 or 1A.
- B. Section 1, line B.1. under "Pool Interest." Show the amount due at the original contract rate.
- C. Section 1A, Block A. See instructions for Item B.1. above.
- D. Section 1A, Block B. The interest amount shown in this Block is the interest rate due at the loan contract rate.
- E. Liquidations (form HUD 11710E). No change to instructions for loans not subject to the SSCRA.

**Maintenance of Subsidiary Records**

Under either option, Issuers must maintain a subsidiary record, by pool, for each eligible loan where payments are accepted at the lower rate authorized by the SSCRA. The record must show the pool number, the FHA, VA, RHS, or PIH case number, and the monthly reconciliation between the actual loan payments and the payments (and the FIC) shown on form HUD 11710A. The Issuer must retain an original copy of the record that will enable representatives of Ginnie Mae, at any reasonable time, to examine, audit, or request the referenced information.

Ginnie Mae may offer to reimburse Issuers for such interest shortfalls. If Ginnie Mae decides to do so, it will announce its intention in an All Participants Memorandum (SSCRA APM).

**X. LOAN SUBSTITUTIONS**

Occasionally a pooled loan is found to be defective (e.g. FHA refuses to insure the loan) and is not eligible to remain in a Ginnie Mae pool. Ginnie Mae requires that a defective loan be removed from the pool immediately. If this liquidation occurs within four months of the pool issue date, an Issuer may substitute another eligible loan to replace the defective one. Substitutions must have the prior written approval of Ginnie Mae. At the time of replacement, its remaining principal balance may not be greater than the remaining principal balance of the mortgage to be replaced. If the remaining principal balance of the new loan is less than that of the loan to be replaced, the Issuer must pass the difference through to securities holders (Ginnie Mae I), or to the CPTA (Ginnie Mae II) on the next remittance due date following the reporting month in which the mortgage or loan is replaced. The maturity date of the new substituted loan may not be later than that of the latest loan maturity date in the pool.

Accounting for the substitution is not complicated, but does require several entries. The loan being removed should be reported as a normal liquidation (see page 20 of this manual) with the balances decreased by entries on line B-3, Section 1 of the 11710A report. The new loan being added is reported on line C, Section 1 as a positive (+) entry under the FIC and pool principal columns. Be sure that the correct balance and paid-to-date are used. Securities holders' payments are affected by the liquidation balance reported in Section 2, Block C, and the nearly offsetting substitution balance, reported as a negative entry (denoting funds withheld from the liquidation) in Section 2, Block D. The net principal pass-through will be the difference between

the old and new loan balances. Issuers must reconcile the mortgage balance to the securities balance in the month following the substitution to ensure that the balances removed, added, and passed-through to securities holders were all reported correctly.

## **XI. REVERSALS**

Whenever a mortgagor's payment is reversed in a month following application, the 11710A report must also reflect the reversal. Reversals can be either entered as negative entries on line C under the interest and principal columns, or, if the servicing system dictates, reported in B-1 and B-2, netted from principal and interest collections. Curtailment reversals should be closely monitored so that negative curtailment adjustments are not reported. Issuers should ensure that curtailment reversals are not deducted from pass-through until receipt of adequate amounts of unscheduled principal recoveries. A reversal of a principal curtailment might leave the pool over-collateralized, in which case normal procedures regarding the recovery of over-collateralized amounts apply. (See Chapter One of this manual.)

If a prepaid loan is paid in full, reversing entries may be necessary. The sum of the prepaid installments should either be indicated as negative entries in Section 1, line C, under the principal and interest columns, or, if the servicing system dictates, netted from Section 1, B-1 and B-2, under the principal and interest columns, bringing the loan balance up to what the current balance would be. The liquidation schedule can then be completed normally.

## **XII. OVER-REMITTANCES (GINNIE MAE I ONLY)**

When an Issuer over-remits principal to securities holders at the pool level, the normal procedures for recovery of over-collateralizations (described on page 36) should be followed. If, for some reason, more interest has been remitted to securities holders than that to which they are entitled, the following procedures should be followed:

1. Revised Remittance Advices (forms HUD 11714 or 11714SN) should be sent to securities holders reflecting the correct distribution of principal and interest and the correct ending securities balance.
2. The revised forms HUD 11714 or 11714SN should be accompanied by a brief letter explaining the error and requesting return of the over-remitted amount.
3. Corporate funds to cover the amount of the over-remittance should be deposited in the P&I account until securities holders return funds. If funds are not returned, the Issuer, not Ginnie Mae, will suffer the loss.
4. Overpayments of interest may not be recovered from securities holders, other than on a voluntary basis.

## APPENDIX I - GINNIE MAE FORMS

Issuers are authorized and encouraged to reproduce copies of Ginnie Mae mortgage-backed securities forms for their use. You can download all forms and entire copies or individual sections of the Ginnie Mae Guide in Portable Document Format (PDF) from Ginnie Mae's Web site at <http://www.ginniemae.gov>. If you do not have a PDF Viewer, a free copy is available on the Adobe Web site, which you can access directly from the Ginnie Mae Web site. Ginnie Mae will accept a reproduced form for processing and other official uses, provided it meets the following specifications:

- a. The format, text, size, folding and punching must be identical to that of the official form in current use.
- b. The copies must be on white paper of good durable quality.
- c. The copies must be in black print and readable.
- d. The copies must not fade, or become distorted due to heat, light, latent chemical reaction or folding.

Facsimiles of all Ginnie Mae official forms may be reproduced by any of the standard office copying machines.

Ginnie Mae also authorizes forms to be reprinted in certain cases. For pools not submitted via GinnieNET, forms HUD 11706 and HUD 11710A may be prepared by computer generated machine printouts so long as items a. through d., above, are satisfied. If forms are to be re-set and printed by private printers, the following Federal copying restrictions and specifications apply in addition to items a. through d. above:

- a. The name "U.S. Department of Housing and Urban Development" in the heading must be omitted.
- b. The HUD Form Number must be omitted.
- c. The Budget Bureau ("OMB") number and Budget Bureau approval expiration date must be omitted.
- d. The U.S. Government Printing Office imprint, if any, and reference numbers must be omitted.

Whenever a new Ginnie Mae form is produced or current form revised, Issuers will be furnished copies of the forms immediately. Ginnie Mae will continue to maintain a supply of forms for new Issuers and for active Issuers on an emergency basis. Upon receipt of a Ginnie Mae "Request for Forms" (found in Appendix 1-5 of the Ginnie Mae Guide), accompanied by a self-addressed gummed label, requests will be filled as promptly as possible.

## APPENDIX II - SUMMARY OF ADDRESSES FOR THE GINNIE MAE PROGRAM

1. Obtain general information, Handbooks, brochures, or forms:

Ginnie Mae  
Administrative Services  
451 7th Street, SW  
Washington, DC 20410-9000  
(202) 401-8794

2. Applications, requests for administrative action, and certain requests for submission of information:

Ginnie Mae  
Office of Customer Service or  
Office of Multifamily Programs  
(as appropriate)  
451 7<sup>th</sup> Street, SW  
Washington, DC 20410-9000

Customer Service  
(202) 708-1535  
Multifamily Programs  
(202) 708-2043

- Inquiries concerning mortgage-backed securities
- Submit application for approval as an Issuer
- Submit application for commitment authority or pool numbers
- Request CLS statements
- Submit questions about mortgage eligibility or pool or loan package issuance
- Submit requests to replace or purchase defective loans
- Submit requests to terminate pool
- Report change of Issuer's business status, name or address
- Submit requests for recertification extension
- Submit request for approval of pledge of servicing
- Request forbearance approval and submit notices of liquidation
- Request copies of pool advance agreement
- Request Targeted Lending Initiative computer diskette
- Submit certificates of insurance, notices of cancellation, notices of embezzlement
- Submit questions about net worth calculation
- Submit notices of adverse agency action
- Request approval of press release or advertising
- Submit notice of document inventory issues
- Submit remaining funds in P&I account on termination

## SUMMARY OF ADDRESSES FOR THE GINNIE MAE PROGRAM (Continued)

- Submit request for disaster assistance

Vice President  
Officer of Customer Service  
Ginnie Mae  
Attn: Disaster Assistance  
Room 6100  
451 7th Street, SW  
Washington, DC 20410-9000  
(202) 708-1535

- Submit questions about disaster assistance

Issuer's Ginnie Mae Account Executive

- Submit requests for reinstatement as document custodian
- Submit request for transfer of mortgages registered with MERS

Ginnie Mae  
Office of Program Administration  
451 7th Street, SW  
Room 6204  
Washington, DC 20410-9000  
(202) 708-2884

3. Submission of pool and loan package documents, agreements, and certifications:

### Pool Processing Agent

Ginnie Mae  
c/o The Chase Manhattan Bank  
Ginnie Mae Pool Processing Unit  
55 Water Street, Room 506  
New York, NY 10041  
(212) 638-0376

- Transmit or submit pool and loan package documents, including documents for immediate pool or loan package transfer
- Update and annual changes to the Resolution of Board of Directors and Certification of Authorized Signatures, form HUD 11702
- Request preprogrammed computer diskette for recertification extension request
- Submit Master Agreements for servicing, P&I and escrow custodial accounts, and document custodian responsibilities
- Request to convert a Ginnie Mae I pool to a Ginnie Mae II pool
- Submit final certification and recertifications
- Submit requests for transfer of P&I or escrow custodial accounts, document custodian responsibility, and servicing

## SUMMARY OF ADDRESSES FOR THE GINNIE MAE PROGRAM (Continued)

- Submit Letters of Credit for pools past due for final certification or recertification

Attn: Letters of Credit  
Processing Unit  
(212) 638-6168

- Requests for transfer of Issuer responsibility, including Pool Transfer System diskette

Pool Transfers  
Ginnie Mae  
c/o The Chase Manhattan Bank  
55 Water Street, Room 506  
New York, NY 10041

Attn: Pool Transfer  
(212) 638-5952

- Submit corrected pool and loan package documents

New Pool Issuance Help Desk  
Ginnie Mae  
c/o The Chase Manhattan Bank  
Ginnie Mae Relationship Services  
55 Water Street, Room 506  
New York, NY 10041  
(212) 638-1079  
(800) 349-4662 or (800) 349-GNMA  
Fax: (212) 638-8118

#### 4. Financial and pool reports

- Submit annual financial reports:

Review Agent  
Ginnie Mae -- Special Projects  
c/o Pricewaterhouse Coopers L.L.P.  
2902 Federal Systems Park Drive  
Fairfax, VA 22033-4412

- Submit quarterly financial reports:

Mortgage Bankers Financial Reporting Form  
PO Box 18638  
Washington, DC 20036-8635

## **SUMMARY OF ADDRESSES FOR THE GINNIE MAE PROGRAM (Continued)**

- Request reporting format on diskette or other information:

MBFRF Customer Service Hotline  
(800) 872-0888

- Submit monthly accounting reports (forms HUD 11710A, 11710D, and 11710E and accompanying documentation)
- Submit notice of intent to use magnetic tape or diskette
- Obtain Accounting Manual

Reports Group  
Ginnie Mae -- Pool Processing  
c/o ACS-GSG  
One Curie Court  
Rockville, MD 20850-4310  
1 (888) GINNIE4

- Request information about the Ginnie Mae BBS

BBS Information  
1 (888) GINNIE 4 Option 2

- Submit monthly accounting reports (forms HUD 11710A and 11710E) through Ginnie Mae Web IIS or BBS.

BBS (301) 548-2341

- Submit Quarterly Loan Level Reports

Ginnie Mae -- Loan Level Processing  
c/o ACS-GSG  
One Curie Court  
Rockville, MD 20850-4310

- Quarterly Custodial Bank Account Certifications

Ginnie Mae -- Custodial Bank Accounts  
c/o ACS-GSG  
One Curie Court  
Rockville, MD 20850-4310

## SUMMARY OF ADDRESSES FOR THE GINNIE MAE PROGRAM (Continued)

### 5. Soldiers' and Sailors' Civil Relief Act:

- Submit SSCRA mortgage eligibility information
- Submit Requests for Reimbursement

Ginnie Mae -- SSCRA  
c/o ACS-GSG  
One Curie Court  
Rockville, MD 20850-4310

- Inquiries concerning SSCRA requirements

1 (888) GINNIE-4 Option 4

### 6. Remaining Principal Balances (RPB) reports and corrections

#### RPB Contractor

- If submitted via electronic transmission or voice:

Global Payment Systems  
(800) 944-2020 or  
(404) 728-2376

- If submitted by magnetic tape or hard copy:
- Obtain information on reporting media

Global Payment Systems  
Attn: Production Control  
4 Corporate Square  
Atlanta, GA 30329-2010

- Obtain RPB Report Identification Number
- Reporting instructions

#### Central Paying and Transfer Agent

Ginnie Mae  
c/o The Chase Manhattan Bank  
55 Water Street, Room 506  
New York, NY 10041  
(212) 638-6705

## SUMMARY OF ADDRESSES FOR THE GINNIE MAE PROGRAM (Continued)

7. GinnieNET:

- GinnieNET software, hardware, and information
- Submission of EDI Agreements and Enrollment Administrator and GinnieNET Authorized Signatories forms

Ginnie Mae

c/o GinnieNET Customer Service  
55 Water Street, Room 506  
New York, NY 10041  
(800) 234-GNMA

8. ACH Debits:

- Submit debit authorization
- Arrange test debit
- Advise of changes

Central Paying and Transfer Agent

Ginnie Mae  
c/o The Chase Manhattan Bank  
55 Water Street  
New York, NY 10041  
(212) 638-6705

- Report monthly aggregate guaranty fee

Ginnie Mae I Guaranty Fee  
Reporting System  
(212) 425-8030

9. The book-entry system:

- Book-entry delivery procedures
- Limited purpose accounts
- Electronic payments to security holders

The Mortgage-Backed Securities Division  
of the Depository Trust Company  
Attn: MBS Division Operations Manager  
55 Water Street, 3rd Floor  
New York, NY 10041  
(212) 855-1870 -- Thomas Ashdown

## SUMMARY OF ADDRESSES FOR THE GINNIE MAE PROGRAM (Continued)

- Electronic reporting of form HUD 11714 information

(212) 855-1870 -- Thomas Ashdown

(212) 855-1877 -- Peter Sessa

- Construction loan conversion notifications

MBSCC & Co.

Attn: P&I Department

55 Water Street, 3rd Floor

New York, NY 10041

### 10. Matters involving securities:

- Issuance and transfer of certificated securities
- Lost, damaged, or stolen securities
- Surrender of securities for cancellation
- Cancellation on pool termination

#### Central Paying and Transfer Agent

Ginnie Mae

c/o The Chase Manhattan Bank

55 Water Street, Room 506

New York, NY 10041

(800) 234-4662 or (800) 234-GNMA

- Lost Instrument Bond approval
- Transfer advice questions
- Undelivered security holder payments, returned payments, and checks not presented

Ginnie Mae -- Relationship Services

c/o The Chase Manhattan Bank

Attention: Customer Service

55 Water Street, Room 506

New York, NY 10041

(800) 352-3411

(212) 638-5455

### 11. Request for employer identification numbers for pools or loan packages:

Internal Revenue Service Center

Entity Control Office (see Appendix III-8 of the Ginnie Mae Guide)

**SUMMARY OF ADDRESSES FOR THE GINNIE MAE PROGRAM (Continued)**

12. Delinquency compliance:

Compliance Review Agent

Ginnie Mae  
c/o Deloitte & Touche LLP  
555 12th Street, NW  
Suite 500  
Washington, DC 20004  
(202) 879-5600

## APPENDIX III - POOL SUFFIXES

### AQ

The designation for a type of multiple Issuer (ARM) pool or loan package formed under the Ginnie Mae II MBS Program for which the first interest adjustment date for each mortgage is at least 12 months but not more than 18 months after the first payment date for the mortgage, the first interest adjustment date for the pool is 12 months after the issue date of the related securities, and the issue date of the related securities is either January 1, April 1, July 1, or October 1.

### AR

The designation for a type of custom (ARM) pool or multiple Issuer (ARM) pool or loan package formed under the Ginnie Mae II MBS Program for which (a) in the case of a custom pool, the first interest adjustment date for each mortgage is at least one month but not more than 18 months after the first payment date for the mortgage and the first interest adjustment date for the pool is from one (1) to fifteen (15) months after the issue date of the related securities and (b) in the case of a multiple Issuer pool or loan package, the first interest adjustment date for each mortgage is at least twelve (12) months but not more than eighteen (18) months after the first payment date for the mortgage and the first interest adjustment date for the pool is from thirteen (13) to fifteen (15) months after the issue date of the related securities.

### BD

Designation for a Ginnie Mae I MBS Program pool of single-family, level-payment mortgages that contains one or more buydown mortgages.

### CL

The designation for a pool that (a) consists of a single mortgage on a multifamily project under construction and (b) backs securities created under the Ginnie Mae I MBS Program and with an interest rate that will also be the interest rate on the project loan securities into which the related construction loan securities will be converted.

### CS

The designation for a pool that (a) consists of a single mortgage on a multifamily project under construction and (b) backs securities created under the Ginnie Mae I MBS Program and with an interest rate that will differ from the interest rate on the project loan securities into which the related construction loan securities will be converted.

### GA

The designation for a pool or loan package of single-family growing-equity mortgages on which the monthly payments increase at a rate of 4 percent annually over the life of each loan.

GD

The designation for a pool or loan package of single-family growing-equity mortgages on which the monthly payments increase annually at a rate and for a number of years acceptable to FHA or VA.

GP

The designation for a pool or loan package of single-family graduated-payment mortgages on which monthly payments increase annually for the first 5 years.

GT

The designation for a pool or loan package of single-family graduated-payment mortgages on which the monthly payments increase annually for the first 10 years.

LM

The designation for a pool created under the Ginnie Mae I MBS Program and consisting of (a) a single project loan with a first scheduled payment date more than 24 months before the issue date of the securities or (b) a single project loan that has been modified by FHA after final endorsement.

LS

The designation for a pool created under the Ginnie Mae I MBS Program and consisting of one or more project loans, each of which is secured by a lien on a small project as determined by FHA and has a first scheduled payment date no more than 24 months before the issue date of the securities and none of which has been modified subsequent to FHA's final endorsement.

MH

The designation for a pool or loan package type consisting of manufactured home loans.

PL

The designation for a pool created under the Ginnie Mae I MBS Program and consisting of a single, level-payment project loan that has a first scheduled payment date no more than 24 months before the issue date of the securities and that has not been modified subsequent to FHA's final endorsement.

PN

The designation for a pool created under the Ginnie Mae I MBS Program and consisting of a single, non-level-payment project loan that has a first scheduled payment date no more than 24 months before the issue date of the securities and that has not been modified subsequent to FHA's final endorsement.

SF

The designation for a pool or loan package type consisting of single-family, level-payment loans.

SN

The designation for a pool of single-family, level-payment mortgages that backs an issue of serial note securities, each unit of which is subject to sequential retirement by a single payment, subject to the amount of principal available each month for that purpose.