

**APPENDIX IV-21**  
**FORM HUD 11772-II - PROSPECTUS**  
**GINNIE MAE II MORTGAGE-BACKED SECURITIES**  
**(ADJUSTABLE RATE MORTGAGES)**

- Applicability:** Ginnie Mae II MBS Program only.
- Purpose:** To provide a standard form of prospectus for securities backed by ARM pools.
- Prepared by:** Issuer, unless the pool is submitted through GinnieNET or is a multiple Issuer pool. If the pool is submitted through GinnieNET or is a multiple Issuer pool, then the CPTA prepares the prospectus.
- Prepared in:** Number of copies needed for distribution below. The Issuer or the CPTA, as appropriate, should reproduce this form HUD 11772-II as needed.
- Distribution:** Each primary purchaser of securities from the Issuer. Unless the pool is submitted by GinnieNET or is a multiple Issuer pool, the Issuer must submit one copy to the PPA at a time consistent with the pool processing time requirements set forth in Section 10-7 of the Guide for the type of pool involved.
- Completion Instructions:** The circled numbers on the attached form correspond to the numbers listed below.
1. Aggregate original principal amount of proposed issue.
  2. Initial interest rate, per annum, stated on the securities.
  3. Full legal name of Issuer, in the case of a custom pool, or “Multiple Issuer,” in the case of a multiple Issuer pool.
  4. Index Type: The one-year London Interbank Offered Rate (LIBOR) index or the one-year Constant Maturity Treasury (CMT) index. The Constant Maturity Treasury (CMT) index is the published weekly average yield of U.S. Treasury securities, adjusted to a constant maturity of one year. This index is published in the Federal Reserve Statistical Release, H.15, *Selected Interest Rates*, and is available on the internet at [www.federalreserve.gov/releases/h15/#weekly](http://www.federalreserve.gov/releases/h15/#weekly). LIBOR is the London Interbank Offered Rate. The one-year LIBOR index is the average of interbank offered rates for one-year U.S. dollar deposits and is published daily in the Money Rates section of *The Wall Street Journal*.
  5. Pool numbers previously assigned by Ginnie Mae, followed by the suffix “C” or “M” and by the applicable program suffix (either “AR”, “AQ”, “AT”, “AF”, “FT”, “AS” or “AX” for the Constant Maturity Treasury (CMT) index, or “RL”, “QL”, “TL”, “FL”, “FB”, “SL” or “XL” for the London Interbank Offered Rate (LIBOR) index).
  6. The first day of the month of issue.
  7. The annual mortgage and security interest adjustment date, which is January 1, April 1, July 1, or October 1.

8. The annual mortgage payment adjustment date, which is the first day of the month following the month in which the annual mortgage and security interest adjustment dates occur.
9. The 20th day of the month following the month of issue.
10. The 20th day of the month in which the latest maturity of a mortgage listed on the Schedule of Pooled Mortgages, form HUD 11706, occurs.
11. The annual security payment adjustment date, which is the 20<sup>th</sup> day of the month following the month in which the annual mortgage and security interest adjustment dates occur.
12. The security margin shown on the related Schedule of Subscribers and Ginnie Mae Guaranty/Contractual Agreement, form HUD 11705 (Appendix III-6).
13. Full legal name of Central Paying and Transfer Agent.
14. At least 90 percent of the original principal balance of each Ginnie Mae II ARM pool or loan package must consist of mortgages with 30 year maturities.
15. If the pool is a multiple Issuer pool, the CPTA will type the following table and the required information on the “Annex - Special Disclosure”:

Multiple Issuer Pool

<u>Name of Issuer</u>	<u>Number of Loans Contributed</u>	<u>Aggregate Original Principal Amount Contributed</u>
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