

**NOTE: THE REPORTING, CERTIFICATION AND NOTICE REQUIREMENTS SET FORTH HEREIN ARE REQUIREMENT OUTLINES AND NOT COMPREHENSIVE; THE ISSUERS AND THEIR COUNSEL SHOULD REFERENCE THE INDENTURE AND THE RELATED DOCUMENTS FOR A COMPLETE LIST OF THESE REQUIREMENTS AND THE REQUISITE DETAILS.**

| Financial Reports & Other Submissions   | State HFAs            | Local HFAs            |
|---|-----------------------|-----------------------|
| Issuer Financial Statements   | Quarterly             | Annually <sup>1</sup> |
| Indenture Financial Statements  | Annually <sup>1</sup> | N/A                   |
| Secondary Market Disclosures  | Quarterly             | Annually <sup>1</sup> |
| Material events filings   | At occurrence         | At occurrence         |
| Current counterparties (including, but not limited to, GIC providers, LOC providers and swap providers) and exposures   | Quarterly             | Annually <sup>1</sup> |
| Copies of Official Statements or any other disclosure documents w/in 30 days of issuance of debt payable from Indenture revenues  | As available          | As available          |
| Most recent ratings letters and any rating report   | As available          | As available          |
| Copies of presentations to rating agencies  | As available          | As available          |
| Indenture Cash flow certificates  | As available          | As available          |
| Trustee trial balance, or trial balance certified by the Issuer, setting forth amounts held in the revenue fund and all other accounts under the Indenture  | Quarterly             | Quarterly             |
| Loan portfolio performance data (see "Single Family Indenture Reporting Requirements," "Multifamily Indenture Reporting Requirements - Multi Loan Pools," "Multifamily Indenture Reporting Requirements - Single Loan," "Policy Outcome Metrics - Single Family" and "Policy Outcome Metrics - Multi Loan Pools") | Monthly               | Monthly               |
| Any information for housing goals upon GSE request  | Upon request          | Upon request          |
| Other data, as requested by GSEs, including loan level data if required for asset management/surveillance   | Upon request          | Upon request          |

<sup>1</sup>If available on a quarterly basis, please provide as well.

| Certifications <sup>1</sup>   | State HFAs       | Local HFAs    |
|---|------------------|---------------|
| Certificate of Issuer stating that there is no default or Event of Default under the relevant documents (Indenture, Reimbursement Agreement, Placement Agreement, etc.)   | Quarterly        | Annual        |
| Certificate of compliance with all Indenture covenants  | Quarterly        | Annual        |
| For any withdrawal from the Indenture other than for ordinary and customary expenses, and to fund or reimburse the costs of programs sponsored by the Issuer, a certificate specifying the amount and purpose of the withdrawal | At occurrence    | At occurrence |
| <b>TCLF Only</b> - Certification showing that it was uneconomical to convert to fixed rate during the prior year  | Annual           | Annual        |
| Notices   | All HFAs         |               |
| Any default or Event of Default under the relevant documents (Indenture, Reimbursement Agreement, Placement Agreement, or any other HFA Initiative document)  | At occurrence    |               |
| The action(s) to be taken with respect to any such default or Event of Default  | At determination |               |
| Any default or event of default by Issuer or counterparty (including, but not limited to, GIC providers, LOC providers and swap providers) under a Related Document, but which is not an HFA Initiative document                | At occurrence    |               |
| The action(s) to be taken with respect to any such default or event of default  | At determination |               |
| Any material increases in the collateralization requirements of the Issuer under the Hedge documents  | At occurrence    |               |
| Any termination payments required by the Issuer under the Hedge documents   | At occurrence    |               |
| Any resignation by or removal of Trustee, Remarketing Agent or Tender Agent received or given by the Issuer   | At occurrence    |               |
| Any extraordinary payment or transfer of funds from Indenture   | At occurrence    |               |
| Failure of Remarketing Agent, Tender Agent or Trustee to perform duties   | At occurrence    |               |
| Litigation, administrative or other proceeding, legislation, business, or other development with material adverse affect on business or ability to perform under the documents  | At occurrence    |               |
| Downgrade of bond or Issuer rating or placement on negative outlook by a rating agency  | At occurrence    |               |
| Notice of change in counterparties, material changes in exposures or ratings of counterparties (including, but not limited to, GIC Providers, LOC providers and swap providers)   | At occurrence    |               |
| Any changes to the Indenture relating to the Program Bonds  | At determination |               |
| Unscheduled draws on debt service reserves or credit enhancement  | At occurrence    |               |
| Defeasances   | At occurrence    |               |
| Release, substitution or sale of property securing repayment of Program Bonds   | At occurrence    |               |
| <b>TCLF Only</b> - Notice of VRDO failed remarketings   | At occurrence    |               |

<sup>1</sup>Certification forms to follow

**SINGLE FAMILY INDENTURE REPORTING REQUIREMENTS<sup>1</sup>**

| HFA Indenture Name                 | XXX HFA Indenture Name | XXX HFA Indenture Name | XXX HFA Indenture Name |
|------------------------------------|------------------------|------------------------|------------------------|
| Report Date                        | 05/01/10               | 06/01/10               | 07/01/10               |
| New Indenture (yes / no)           |                        |                        |                        |
| Mortgage Loan Unpaid Balance (UPB) |                        |                        |                        |
| MBS UPB                            |                        |                        |                        |
| Number of loans                    |                        |                        |                        |
| Delinq 30 Days (%)                 |                        |                        |                        |
| Delinq 60 Days (%)                 |                        |                        |                        |
| Delinq 90 Days (%)                 |                        |                        |                        |
| Delinq 120 Days (%)                |                        |                        |                        |
| Delinq 60+ Days (%)                |                        |                        |                        |
| Delinq 90+ Days (%)                |                        |                        |                        |
| Bankruptcy (%)                     |                        |                        |                        |
| Foreclosures (%)                   |                        |                        |                        |
| REO (%)                            |                        |                        |                        |
| Cum. Loss (%)                      |                        |                        |                        |
| 1 Month CPR                        |                        |                        |                        |
| 3 Month CPR                        |                        |                        |                        |
| 6 Month CPR                        |                        |                        |                        |
| Combined LTV                       |                        |                        |                        |
| 30 Yr Fixed (Level Amortizing) %   |                        |                        |                        |
| % 2nd Lien                         |                        |                        |                        |
| 2003 and prior Vintage %           |                        |                        |                        |
| 2004 Vintage %                     |                        |                        |                        |
| 2005 Vintage %                     |                        |                        |                        |
| 2006 Vintage %                     |                        |                        |                        |
| 2007 Vintage %                     |                        |                        |                        |
| 2008 Vintage %                     |                        |                        |                        |
| 2009 Vintage %                     |                        |                        |                        |
| 2010 Vintage %                     |                        |                        |                        |
| FHA/VA %                           |                        |                        |                        |
| RD %                               |                        |                        |                        |
| MGIC %                             |                        |                        |                        |
| PMI %                              |                        |                        |                        |
| Other MI %                         |                        |                        |                        |
| Trustee                            |                        |                        |                        |
| Servicer(s) <sup>2</sup>           |                        |                        |                        |
| Loan Loss Reserve Fund Balance     |                        |                        |                        |
| Other Reserves                     |                        |                        |                        |
| GIC Provider(s) <sup>2</sup>       |                        |                        |                        |
| GIC Amount(s) <sup>2</sup>         |                        |                        |                        |
| GIC Maturity(ies) <sup>2</sup>     |                        |                        |                        |
| GIC Rate(s) <sup>2</sup>           |                        |                        |                        |

<sup>1</sup>Upon downgrade (Indenture or Issuer), more detailed information may be requested.

This could include loan level data tapes and on site access to the Issuer and senior management.

<sup>2</sup>Please add rows to include multiple Servicers or GIC Providers.

**MULTIFAMILY INDENTURE REPORTING REQUIREMENTS - MULTI LOAN POOLS<sup>1</sup>**

| MF HFA Name                                  | XXX HFA Indenture Name | XXX HFA Indenture Name | XXX HFA Indenture Name |
|--|------------------------|------------------------|------------------------|
| Report Date                                  | 05/01/10               | 06/01/10               | 07/01/10               |
| Mortgage Loan Unpaid Principal Balance (UPB) |                        |                        |                        |
| MBS UPB                                      |                        |                        |                        |
| Collateral CUSIPs                            |                        |                        |                        |
| Delinq 30 Days (%)                           |                        |                        |                        |
| Delinq 60 Days (%)                           |                        |                        |                        |
| Delinq 90 Days (%)                           |                        |                        |                        |
| Delinq 60+ Days (%)                          |                        |                        |                        |
| Delinq 90+ Days (%)                          |                        |                        |                        |
| Bankruptcy (%)                               |                        |                        |                        |
| Foreclosure (%)                              |                        |                        |                        |
| REO (%)                                      |                        |                        |                        |
| Cum. Loss                                    |                        |                        |                        |
| Weighted Average CLTV                        |                        |                        |                        |
| Weighted Average DSCR                        |                        |                        |                        |
| Avg Occupancy                                |                        |                        |                        |
| Parity Ratio (Asset/Liability)               |                        |                        |                        |
| FHA %  |                        |                        |                        |
| Freddie %                                    |                        |                        |                        |
| Fannie %                                     |                        |                        |                        |
| Ginnie %                                     |                        |                        |                        |
| Trustee                                      |                        |                        |                        |
| Servicer(s) <sup>2</sup>                     |                        |                        |                        |
| Debt Service Reserve Fund Balance            |                        |                        |                        |
| Other Reserve Balances                       |                        |                        |                        |
| GIC Provider(s) <sup>2</sup>                 |                        |                        |                        |
| GIC Amount(s) <sup>2</sup>                   |                        |                        |                        |
| GIC Maturity(ies) <sup>2</sup>               |                        |                        |                        |
| GIC Rate(s) <sup>2</sup>                     |                        |                        |                        |

<sup>1</sup>Upon downgrade (Indenture or Issuer), more detailed information may be requested.

This could include loan level data tapes and on site access to the Issuer and senior management.

<sup>2</sup>Please add rows to include multiple Servicers and GIC Providers.

**MULTIFAMILY INDENTURE REPORTING REQUIREMENTS - SINGLE LOAN<sup>1</sup>**

| MF HFA Name                                  | XXX HFA Indenture Name | XXX HFA Indenture Name | XXX HFA Indenture Name |
|--|------------------------|------------------------|------------------------|
| Report Date                                  | 05/01/10               | 06/01/10               | 07/01/10               |
| Mortgage Loan Unpaid Principal Balance (UPB) |                        |                        |                        |
| MBS UPB                                      |                        |                        |                        |
| Collateral CUSIPs                            |                        |                        |                        |
| Delinquency Status                           |                        |                        |                        |
| Bankruptcy / Foreclosure / REO <sup>2</sup>  |                        |                        |                        |
| Cum. Loss                                    |                        |                        |                        |
| Curr LTV                                     |                        |                        |                        |
| Curr DSCR                                    |                        |                        |                        |
| Curr Occupancy                               |                        |                        |                        |
| Parity Ratio (Asset/Liability)               |                        |                        |                        |
| FHA / Freddie / Fannie / Ginnie <sup>2</sup> |                        |                        |                        |
| Servicer(s) <sup>3</sup>                     |                        |                        |                        |
| Debt Service Reserve Fund Balance            |                        |                        |                        |
| Other Reserve Balances                       |                        |                        |                        |
| GIC Provider(s) <sup>3</sup>                 |                        |                        |                        |
| GIC Amount(s) <sup>3</sup>                   |                        |                        |                        |
| GIC Maturity(ies) <sup>3</sup>               |                        |                        |                        |
| GIC Rate(s) <sup>3</sup>                     |                        |                        |                        |

<sup>1</sup>Upon downgrade (Indenture or Issuer), more detailed information may be requested.

This could include loan level data tapes and on site access to the Issuer and senior management.

<sup>2</sup>Please indicate which (if any) applies

<sup>3</sup>Please add rows to include multiple Servicers and GIC Providers.

**Policy Outcome Metric: Single Family NIBP**  
**For loans originated with Program Bond proceeds**

Reporting Frequency: Quarterly.

|                | From     | To        |
|----------------|----------|-----------|
| Reporting Date | 1/1/2010 | 6/30/2010 |

|                                 |  |
|---------------------------------|--|
| Total Number of Mortgage Loans: |  |
|---------------------------------|--|

|                      |  |
|----------------------|--|
| Average Loan Amount: |  |
|----------------------|--|

| Range of Interest Rates (%) excluding Down Payment Assistance (DPA): | Number of Mortgage Loans | Total Original Principal Balance |
|--|--------------------------|----------------------------------|
| 3.5 - 3.75   |                          |                                  |
| 3.75 - 4.00  |                          |                                  |
| 4.00 - 4.25  |                          |                                  |
| 4.25 - 4.5   |                          |                                  |
| 4.5 - 4.75   |                          |                                  |
| 4.75 - 5.0   |                          |                                  |
| 5.0 - 5.25   |                          |                                  |
| 5.25 - 5.50  |                          |                                  |
| 5.50 - 5.75  |                          |                                  |
| 5.75 - 6.0   |                          |                                  |
| 6.0 - 6.25   |                          |                                  |
| 6.25 - 6.50  |                          |                                  |
| Other  |                          |                                  |

| Down Payment Assistance (%) | Number of Mortgage Loans | Total Original Principal Balance | Weighted Average Rate (%) |
|-----------------------------|--------------------------|----------------------------------|---------------------------|
| 0 - 5.0                     |                          |                                  |                           |
| 5.1 - 10.0                  |                          |                                  |                           |
| 10.1 - 15.0                 |                          |                                  |                           |
| Other                       |                          |                                  |                           |

| Principal Balances (\$) | Number of Mortgage Loans | Total Original Principal Balance |
|-------------------------|--------------------------|----------------------------------|
| 1 - 25,000              |                          |                                  |
| 25,000 - 50,000         |                          |                                  |
| 50,000 - 75,000         |                          |                                  |
| 75,000 - 100,000        |                          |                                  |
| 100,000 - 125,000       |                          |                                  |
| 125,000 - 150,000       |                          |                                  |
| 150,000 - 175,000       |                          |                                  |
| 175,000 - 200,000       |                          |                                  |
| 200,000 - 225,000       |                          |                                  |
| 225,000 - 250,000       |                          |                                  |
| 250,000 - 275,000       |                          |                                  |
| 275,000 - 300,000       |                          |                                  |
| 300,000 - 325,000       |                          |                                  |
| 325,000 - 350,000       |                          |                                  |
| 350,000 - 375,000       |                          |                                  |
| 375,000 - 400,000       |                          |                                  |
| 400,000 - 425,000       |                          |                                  |
| 425,000 - 450,000       |                          |                                  |
| 450,000 - 475,000       |                          |                                  |
| 475,000 - 500,000       |                          |                                  |
| 500,000 - 600,000       |                          |                                  |
| 600,000 - 700,000       |                          |                                  |
| 700,000 - 800,000       |                          |                                  |
| 800,000 - 1,000,000     |                          |                                  |
| Other                   |                          |                                  |

| Combined LTV Ratios (%) | Number of Mortgage Loans | Total Original Principal Balance |
|-------------------------|--------------------------|----------------------------------|
| 0 - 20                  |                          |                                  |
| 20 - 25                 |                          |                                  |
| 25 - 30                 |                          |                                  |
| 30 - 35                 |                          |                                  |
| 35 - 40                 |                          |                                  |
| 40 - 45                 |                          |                                  |
| 45 - 50                 |                          |                                  |
| 50 - 55                 |                          |                                  |
| 55 - 60                 |                          |                                  |
| 60 - 65                 |                          |                                  |
| 65 - 70                 |                          |                                  |
| 70 - 75                 |                          |                                  |
| 75 - 80                 |                          |                                  |
| 80 - 85                 |                          |                                  |
| 85 - 90                 |                          |                                  |
| 90 - 95                 |                          |                                  |
| 95 - 100                |                          |                                  |

| Loan Purpose          | Number of Mortgage Loans | Total Original Principal Balance |
|-----------------------|--------------------------|----------------------------------|
| Purchase              |                          |                                  |
| Refinance - Rate Term |                          |                                  |
| Other                 |                          |                                  |

| Credit Score | Number of Mortgage Loans | Total Original Principal Balance |
|--------------|--------------------------|----------------------------------|
| 500 - 524    |                          |                                  |
| 525 - 549    |                          |                                  |
| 550 - 574    |                          |                                  |
| 575 - 599    |                          |                                  |
| 600 - 624    |                          |                                  |
| 625 - 649    |                          |                                  |
| 650 - 674    |                          |                                  |
| 675 - 699    |                          |                                  |
| 700 - 724    |                          |                                  |
| 725 - 749    |                          |                                  |
| 750 - 774    |                          |                                  |
| 775 - 799    |                          |                                  |
| 800+         |                          |                                  |

| Mortgage Insurance Provider | Number of Mortgage Loans | Total Original Principal Balance |
|-----------------------------|--------------------------|----------------------------------|
| FHA                         |                          |                                  |
| VA                          |                          |                                  |
| Rural                       |                          |                                  |
| State                       |                          |                                  |
| Private                     |                          |                                  |
| Other                       |                          |                                  |

| Original Debt / Income (DTI) (%) | Number of Mortgage Loans | Total Original Principal Balance |
|----------------------------------|--------------------------|----------------------------------|
| 25 - 30                          |                          |                                  |
| 30 - 35                          |                          |                                  |
| 35 - 40                          |                          |                                  |
| 40 - 45                          |                          |                                  |
| 45 - 50                          |                          |                                  |
| 50 - 55                          |                          |                                  |
| 55 - 60                          |                          |                                  |
| 60 - 65                          |                          |                                  |
| Other                            |                          |                                  |

**Policy Outcome Metric: Multifamily NIBP**  
**For loans originated with Program Bond proceeds**  
**Reporting Frequency: Quarterly.**

|                                 | From     | To        |
|---------------------------------|----------|-----------|
| Reporting Date                  | 1/1/2010 | 6/30/2010 |
| HFA Name (Choose from dropdown) |          |           |
| GSE POC                         | #N/A     |           |
|                                 |          |           |
| Project Name:                   |          |           |
| NIBP Loan Amount:               |          |           |
| Permanent Loan Amount:          |          |           |
| Gap Bond(s) Amount (if NIBP):   |          |           |
| Total Project Cost:             |          |           |
| Tax Credits (if applicable):    |          |           |
| Loan Purpose:                   |          |           |
| Execution Path:                 |          |           |
| LTV:                            |          |           |
| DSCR:                           |          |           |
| Bond Rate (%):                  | #N/A     |           |
| Bond Mortgage Rate (%):         |          |           |
| Issuer Fee (%):                 |          |           |
| Total Number of Units:          |          |           |
| Units Set Aside @               |          | % of AMI: |
| Units Set Aside @               |          | % of AMI: |
| Number of LIHTC Units:          |          |           |

| State         | Issuer Code      | HFA   |
|---------------|------------------|---|
| California    | ABAG             | ABAG Finance Authority for Nonprofit Corporations   |
| California    | CALHFA           | California Housing Finance Agency   |
| Connecticut   | CHFA             | Connecticut Housing Finance Authority   |
| California    | CSCDA            | California Statewide Communities Development  |
| DC            | DC HFA           | District of Columbia Housing Finance Agency   |
| Florida       | FLA HFC          | Florida Housing Finance Corporation   |
| Florida       | HFA HILLSBOROUGH | Housing Finance Authority of Hillsborough County  |
| Maryland      | HOCMC            | Housing Opportunities Commission of Montgomery County MD  |
| Illinois      | IHDA             | Illinois Housing Development Authority  |
| Florida       | JHFA             | Jacksonville Housing Finance Authority  |
| Massachusetts | MASS HOUSING     | Mass Housing  |
| Maryland      | MD HOUSING       | Maryland Department of Housing and Community Development  |
| Tennessee     | MEMPHS           | Health, Education & Housing Facility Board of the City of Memphis                                     |
| Minnesota     | MN HOUSING       | Minnesota Housing Finance Authority   |
| Tennessee     | NASHVILLE        | Health and Education Facilities Board of the Metropolitan Government of Nashville and Davidson County |
| Georgia       | NEWNAN           | Housing Authority of Newnan   |
| New Hampshire | NH HFA           | New Hampshire Housing Finance Authority   |
| Nevada        | NV HOUSING       | Nevada Housing Division   |
| New York      | NY HFA           | New York City Housing Development Corporation   |
| New York      | NYC HDC          | State of NY Mortgage Agency / New York State HFA  |
| Florida       | OCHFA            | Orange County Housing Finance Authority   |
| Ohio          | OHFA             | Ohio Housing Finance Agency   |
| Rhode Island  | RI HOUSING       | Rhode Island Housing and Mortgage Finance Corporation   |
| Georgia       | UNION CITY       | Housing Authority of the City of Union City   |
| Utah          | UTAH HOUSING COR | Utah Housing Corporation  |
| Vermont       | VHFA             | Vermont Housing Finance Agency  |
| Wisconsin     | WHEDA            | Wisconsin Housing and Economic Development Authority  |
|               |                  |   |

\*Based on 10-year CMT at lock

| Final MF NIBP Locked UPB | Bond Rate* | GSE         |
|--------------------------|------------|-------------|
| 65,780,000               | 3.45       | Fannie Mae  |
| 380,530,000              | 3.49       | Fannie Mae  |
| 27,610,000               | 3.45       | Freddie Mac |
| 229,820,000              | 3.45       | Fannie Mae  |
| 168,100,000              | 3.49       | Freddie Mac |
| 248,520,000              | 3.45       | Freddie Mac |
| 22,090,000               | 3.49       | Freddie Mac |
| 46,490,000               | 3.32       | Fannie Mae  |
| 184,080,000              | 3.49       | Fannie Mae  |
| 29,700,000               | 3.60       | Freddie Mac |
| 200,000,000              | 3.45       | Fannie Mae  |
| 92,040,000               | 3.45       | Fannie Mae  |
| 3,450,000                | 3.45       | Freddie Mac |
| 15,000,000               | 3.45       | Fannie Mae  |
| 11,500,000               | 3.45       | Freddie Mac |
| 5,060,000                | 3.45       | Fannie Mae  |
| 18,400,000               | 3.49       | Fannie Mae  |
| 24,500,000               | 3.49       | Freddie Mac |
| 500,000,000              | 3.21       | Freddie Mac |
| 276,130,000              | 3.49       | Fannie Mae  |
| 47,000,000               | 3.28       | Freddie Mac |
| 27,000,000               | 3.45       | Fannie Mae  |
| 65,100,000               | 3.32       | Freddie Mac |
| 10,120,000               | 3.45       | Fannie Mae  |
| 31,800,000               | 3.21       | Freddie Mac |
| 23,000,000               | 3.21       | Fannie Mae  |
| 69,030,000               | 3.32       | Fannie Mae  |
| <b>2,821,850,000</b>     |            |             |