



Non MBS and Collateral Pledge Credit Enhancement Activity Report

Lender Name And Address	Bond Number Loan Number Cut Off Date Reporting Month Lender Number
	Note Rate Bond Floating Rate

SECTION 1 Mortgage Administration

Activity This Month	LPI Date	Monthly Principal & Int.	Loan Interest	Loan Principal
A. Beginning balance				
Less:				
B. 1. Installment collections				
2. Additional principal collections				
3. Liquidations - in full, attached 4091				
C. Other (+ or -) with explanation				
D. Ending Balances				
E. Total Number Delinquent		Interest		Principal
Installments Delinquent				
Total Number Delinquent	One	Two	Three or More	In Fore Closure
				R.E.O.
		F. Amount Delinquent		
		G. Delinquent Advances		
		H. Other Del. Advances		

SECTION 2 Bond Administration

A. Beginning Bond Balance	A.
B. Bond Redemption	B.
C. Ending Bond Balance	C.

SECTION 3 Cash Reserves

A. Beginning Cash Reserve	A.
B. Other (--) with Explanation	B.
C. Ending Cash Reserve Balance	C.

SECTION 4 Principal Reserve / Sinking Fund

A. Beginning Principal Reserve / Sinking Fund	A.
B. Principal Application	B.
C. Bond Redemption	C.
D. Ending Principal Reserve / Sinking Fund	D.

SECTION 5 Remittance to FNMA

A. Cash Reserve Fees (%)	A.
B. Credit Enhancement Fees (%)	B.
C. Liquidity Fees (%)	C.
D. Miscellaneous Remittances	D.
E. Total Remittance	E.

SECTION 6 Trustee Information

Name And Address of Trustee

Contact and Telephone Number

**Non MBS and Collateral Pledge Credit Enhancement Program
Credit Enhancement Activity Report (Form 4090)**

Preparation Instructions:

The Monthly Non MBS Credit Enhancement Accounting Report is completed for each loan you service. The report will provide Fannie Mae with information on the balance and status of the loans, as well as information on the Bond and Principal Reserve balances.

HEADING

This section identifies the Lender servicing the loan, the loan number, the reporting month, and the cutoff date.

1. Loan Number

Enter the eleven digit Fannie Mae loan number assigned to the mortgage.
This number is assigned by Fannie Mae.

2. Cutoff Date

The cutoff date is the date that activity for the reporting month ends. The lender may choose any date from the 25th of the month through the last day of the month.

3. Reporting Month

The reporting month will be the interval between the prior month's cutoff date and the current month's cutoff date. The initial reporting month is the interval between the issue date and your established cutoff date.

4. Lender Name and Address

Show the full name and address of the lender responsible for servicing the loan.

5. Lender Number

The Lender number is a nine-digit identification number assigned by Fannie Mae.

6. Note Rate

- * Fixed Rate - Enter the gross rate per the note.
- * Weekly Variable Rate - where principal amortizes, enter this rate.

7. Bond Floating Rate

Enter the Weighted Average Interest rate for the month. Lenders using the Weekly Variable Rate are required to attach a rate change report showing the weekly rate change on the loans.

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MORTGAGE ADMINISTRATION

This section summarizes the mortgage activity for the reporting month.

8. Monthly Principal & Interest

- * Fixed Rate - This is the monthly principal & interest shown on the note.
- * Weekly Variable Rate - This is the minimum monthly principal & interest due per the terms of the note.

9. Beginning Balance - Loan Principal

The unpaid principal balance of the mortgage at the beginning of the reporting month should be shown here. The beginning balance should be the same as the ending balance from the previous month.

10. Installment Collections (Loan Interest)

Enter the total amount of interest collected during the reporting month.

11. Installment Collections (Principal)

Enter the total amount of principal due and collected during the reporting month.

12. Additional Principal Collections

Enter the principal collected in excess of the regular installment (curtailment).

13. Liquidations-in- full

Enter the unpaid principal balance at the time of liquidation. An entry in this field should be accompanied by form 4091 (liquidation schedule).

14. Other (+ or -)

Enter adjustments to correct reporting errors, and attach explanation.

15. Ending LPI Date

Enter the due date of the last paid installment of the mortgage as it is carried in the lender's records at the end of the reporting period. Always show this in MM/DD/YYYY format.

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16. Ending Balances Loan Principal

Enter the result of subtracting Line A (loan principal), Lines B(1); B(2); B(3) and plus or minus line C as applicable. This balance must be carried forward as the beginning balance in the following month's reporting cycle.

17. Total Number Delinquent - (Complete on Summary Form only)

18. Installments Delinquent - (Complete on Summary Form only)

19. Amount Delinquent

For this loan, enter the total delinquent principal & interest in this block. A delinquent payment is reported if the principal & interest payment due in a month has not been received by the reporting cutoff date.

20. Delinquent Advances

Enter the total delinquent principal & interest advanced by the lender as a result of the borrowers failure to remit the scheduled principal & interest.

21. Other Delinquent Advances

Enter total dollar amount of other advances by the lender such as Taxes, insurance, etc. and attach breakdown.

BOND ADMINISTRATION

This section summarizes the Bond activity for the reporting month.

* Complete for single project loans only.

* For bonds supported by multiple mortgages, complete this section on Summary Form.

22. Beginning Bond Balance

Show the Bond balance as reported in section 2C from last month's 4090 Monthly Activity Report. In the initial reporting month, this total should be the same as the original bond balance shown in the Credit Enhancement agreement.

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23. Bond Redemption

Enter the application of the actual or scheduled principal reduction to the bond balance. The bond redemption field should always be the same as the bond redemption in Section 4 (Bond Redemption - Sinking Fund). In cases of monthly bond redemption, this should be the same as the Installment Collection in Section 1,B(1) loan principal column.

24. Ending Bond Balance

Enter the result of subtracting Section 2(b) from 2(a). This is also the balance to be forwarded as the beginning Bond Balance on next month's report.

CASH RESERVES

This section summarizes the Cash Reserve (Cash Collateral) activity for the reporting month.

25. Beginning Cash Reserve

Show the amount of cash collateral on deposit for the bond deal.

26. Other (-)

Enter the amount of the cash collateral released to the borrower after approval from Fannie Mae Home Office (attach a copy of the memorandum from Fannie Mae).

27. Ending Cash Reserve Balance

Enter the result of subtracting Section 3(b) from 3(a). This is also the balance to be forwarded as the beginning Cash Reserve Balance on next month's report.

PRINCIPAL RESERVE / SINKING FUND

This section summarizes the Principal Reserve (Sinking Fund) activity for the reporting month.

28. Beginning Principal Reserve / Sinking Fund

Enter the balance of the Principal Reserve / Sinking Fund from last month's report .

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29. Principal Application

Enter the total principal collection for the reporting month, it should be the same as the principal collection in Section 1- b. The amount entered in this field will increase the balance of the Principal Reserve / Sinking Fund. Note : principal advances made by the lender will increase principal reserve but will not be entered in Section 1(B).

30. Bond Redemption

Coincident with a bond redemption, enter the pro rata portion attributed to this loan.

31. Ending Principal Reserve / Sinking Fund

Enter the result of Section 4(a) plus 4(b) minus 4(c) equals 4(d). This is also the balance to be forwarded as the beginning Principal Reserve Balance on next month's report.

REMITTANCE TO FNMA

32. Cash Reserve Fees

Enter the Cash Reserve Fee percentage rate and the calculated fee due Fannie Mae for the reporting month.

33. Credit Enhancement Fees

Enter the Credit Enhancement Fee percentage rate and the calculated fee due Fannie Mae for the reporting month.

34. Liquidity Fees

Enter the Liquidity Fee percentage rate and the calculated fee due Fannie Mae for the reporting month.

35. Miscellaneous Remittances

Enter other remittances to Fannie Mae such as late fees, additional interest, etc. and attach breakdown.

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36. Total Remittance

Enter the total dollar amount of all the fees due Fannie for the reporting month.

TRUSTEE INFORMATION

37. Name and Address of Trustee

Enter the full name and address of the Bond Trustee.

Contact Name

Phone Number