

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **1998-07-22** | Period of Report: **1998-05-26**  
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FILER

**CWMB5 INC MORTGAGE PASS THRU CERTIFICATES  
SERIES 1998-A**

CIK: **1054121** | IRS No.: **954449516** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **333-40145-07** | Film No.: **98669558**  
SIC: **6189** Asset-backed securities

Mailing Address  
4500 PARK GRANADA  
CALABASAS CA 91302

Business Address  
4500 PARK GRANADA  
CALABASAS CA 91302  
8182253000

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the

Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 26, 1998

CWMBS, INC.

(Depositor)

(Issuer in respect of Mortgage Pass Through Certificates, Series 98-A)

-----  
(Exact name of registrant as specified in charter)

Delaware

33-63714

95-4449516

-----  
(State or other  
jurisdiction of  
organization)

(Commission File No.)

(I.R.S. Employer  
Identification No.)

155 N. Lake Avenue, Pasadena, CA

911009-7137

-----  
(Address of principal executive offices)

(Zip Code)

Registrant's Telephone Number, including area code: (818)-304-4428

Not Applicable

(Former name, former address and former fiscal year,  
if changed since last report)

Item 5. Other Events

CWMBS, INC.  
Mortgage Pass Through Certificates  
Series 98-A

On May 26 1998, The Bank of New York, as Trustee for CWMBS, Inc. Mortgage Pass Through Certificates Series 1998-A, made a monthly distribution to Certificateholders of principal and/or interest pursuant to the Pooling and Servicing Agreement, dated as of January 1, 1998, among CWMBS, Inc. as Depositor, Independent National Mortgage Corporation, Seller and Master Servicer and The Bank of New York, as Trustee.

Item 7. Financial Statements and Exhibits

(c) Exhibits

Exhibit No.	Description
99	Report to Holders of CWMBS, Inc., Mortgage Pass Through Certificates Series 1998-A relating to the distribution date of May 26, 1998 prepared by The Bank of New York, as Trustee under the Pooling and Servicing Agreement dated as of January 1, 1998.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: May 26, 1998

CSMBS, INC.

By: /s/ Kelly A. Sheahan

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Name: Kelly A. Sheahan  
Assistant Treasurer  
The Bank of New York,  
as Trustee

EXHIBIT INDEX

Exhibit

99 Monthly Remittance Statement dated May 26, 1998

Payment Date: 5/26/98

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 INDEPENDENT NATIONAL MORTGAGE CORPORATION  
 MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 1998-A  
 RESIDENTIAL ASSET SECURITIZATION TRUST 1998 A-1  
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<CAPTION>

Class Information Current Payment Information

Type	Class Code	Name	Beginning Cert. Bal.	Pass Thru Rate	Principal Dist. Amt.	Interest Dist. Amt.	Total Dist.	Principal Losses	Interest Shortfalls
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Senior		A-1	282,008,058.56	7.000000%	12,814,860.69	1,645,047.01	14,459,907.70	0.00	0.00
		A-2	39,125,000.00	6.750000%	0.00	220,078.13	220,078.13	0.00	0.00
		A-3	16,835,000.00	6.750000%	0.00	94,696.88	94,696.88	0.00	0.00
		A-4	106,500,000.00	6.750000%	0.00	599,062.50	599,062.50	0.00	0.00
		A-5	119,750,479.00	6.750000%	0.00	673,596.44	673,596.44	0.00	0.00
		A-6	10,444,742.64	N/A	474,624.46	0.00	474,624.46	0.00	0.00
		A-7	79,275,000.00	6.750000%	0.00	445,921.88	445,921.88	0.00	0.00
		A-8	15,406,000.00	6.750000%	0.00	86,658.75	86,658.75	0.00	0.00
		X-1	566,705,884.91	1.041540%	N/A	491,872.64	491,872.64	N/A	0.00
		X-2	148,944,678.19	1.041540%	N/A	129,276.60	129,276.60	N/A	0.00
Residual		A-R	0.00	6.750000%	0.00	0.00	0.00	0.00	0.00
Subordinate		B-1	22,965,568.34	6.750000%	15,365.31	129,181.32	144,546.63	0.00	0.00
		B-2	8,892,795.04	6.750000%	5,949.80	50,021.97	55,971.77	0.00	0.00
		B-3	5,185,966.67	6.750000%	3,469.72	29,171.06	32,640.78	0.00	0.00
		B-4	4,074,117.77	6.750000%	2,725.82	22,916.91	25,642.74	0.00	0.00
		B-5	2,222,699.73	6.750000%	1,487.12	12,502.69	13,989.80	0.00	0.00
		B-6	2,965,135.33	6.750000%	1,983.85	16,678.89	18,662.74	0.00	0.00
Totals	-	-	715,650,563.08	-	13,320,466.77	4,646,683.66	17,967,150.43	-	-

</TABLE>

Class Information

Type	Class Code	Name	Ending Cert./ Notional Bal.	Unpaid Interest
Senior		A-1	269,193,197.87	0.00
		A-2	39,125,000.00	0.00
		A-3	16,835,000.00	0.00
		A-4	106,500,000.00	0.00
		A-5	119,750,479.00	0.00
		A-6	9,970,118.18	0.00
		A-7	79,275,000.00	0.00
		A-8	15,406,000.00	0.00
		X-1	560,937,222.49	0.00
		X-2	141,392,873.84	0.00
Residual		A-R	0.00	0.00
Subordinate		B-1	22,950,203.03	0.00
		B-2	8,886,845.24	0.00
		B-3	5,182,496.95	0.00
		B-4	4,071,391.95	0.00
		B-5	2,221,212.61	0.00
		B-6	2,963,151.48	0.00
Totals	-	-	702,330,096.31	-

Payment Date: 5/26/98

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 INDEPENDENT NATIONAL MORTGAGE CORPORATION  
 MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 1998-A  
 RESIDENTIAL ASSET SECURITIZATION TRUST 1998 A-1  
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<CAPTION>

Class Information

Current Payment Information  
Factors per \$1,000

Type	Class Code	Name	Beginning Cert. Bal. (Face)	Pass Thru Rate	CUSIP Numbers	Principal Dist.	Interest Dist.	Ending Cert./ Notional Bal.
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Senior		A-1	307,651,940.00	7.000000%	12669AGH1	41.653762	5.347104	874.992688
		A-2	39,125,000.00	6.750000%	12669AGJ7	0.000000	5.625000	1,000.000000
		A-3	16,835,000.00	6.750000%	12669AGK4	0.000000	5.625000	1,000.000000
		A-4	106,500,000.00	6.750000%	12669AGL2	0.000000	5.625000	1,000.000000
		A-5	119,750,479.00	6.750000%	12669AGM0	0.000000	5.625000	1,000.000000
		A-6	11,394,516.00	N/A	12669AGN8	41.653762	0.000000	874.992688
		A-7	79,275,000.00	6.750000%	12669AGP3	0.000000	5.625000	1,000.000000
		A-8	15,406,000.00	6.750000%	12669AGQ1	0.000000	5.625000	1,000.000000
		X-1	579,896,000.00	1.041541%	12669AGR9	0.000000	0.848208	967.306590
		X-2	162,437,907.00	1.041541%	12669AGS7	0.000000	0.795852	870.442598
Residual		A-R	100.00	6.750000%	12669AGT5	0.000000	0.000000	0.000000
Subordinate		B-1	23,010,000.00	6.750000%	12669AGU2	0.667767	5.614138	997.401261
		B-2	8,910,000.00	6.750000%	12669AGV0	0.667767	5.614138	997.401261
		B-3	5,196,000.00	6.750000%	12669AGW8	0.667767	5.614138	997.401261
		B-4	4,082,000.00	6.750000%	12669AHZ0	0.667767	5.614138	997.401261
		B-5	2,227,000.00	6.750000%	12669AJA3	0.667767	5.614138	997.401261
		B-6	2,970,872.00	6.750000%	12669AJB1	0.667767	5.614138	997.401261
Totals	-	-	742,333,907.00	-	-	-	-	-

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 RESIDENTIAL ASSET SECURITIZATION TRUST 1998 A-1  
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COLLATERAL INFORMATION  
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	Total	Total
	-----	-----
Aggregate stated principal balance	715,650,562.08	715,650,562.08
Aggregate Loan count	4,707.00	4,707.00
Weighted average loan rate	7.813134%	7.813134%
Aggregate prepayment amount	12,841,654.54	12,841,654.54

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FEES AND ADVANCES  
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	Total	Total
	-----	-----
Monthly master servicing fees	74,546.93	74,546.93
Monthly sub servicer fees	149,336.38	149,336.38
Monthly trustee fees	5,367.38	5,367.38
Aggregate advances	77,130.60	77,130.60
Advances this Period	58,506.68	58,506.68

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LOSSES & INSURANCE COVERAGES  
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	Total	Total
	-----	-----
Net realized losses (this period)	0.00	0.00
Cumulative losses (from Cut-Off)	0.00	0.00
Coverage Amounts		
Bankruptcy	177,964.00	177,964.00
Fraud	14,846,678.00	14,846,678.00
Special Hazard	7,423,339.00	7,423,339.00
Coverage Amounts		Total
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