

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **1998-07-22** | Period of Report: **1998-07-15**  
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FILER

**MONEY STORE HOME EQUITY LOAN TRUST 1998-A**

CIK: **1059165**

Type: **8-K** | Act: **34** | File No.: **333-20817-18** | Film No.: **98669588**

SIC: **6162** Mortgage bankers & loan correspondents

Mailing Address

707 3RD ST

5TH FL

SACRAMENTO CA 95605

Business Address

707 3RD ST

5TH FL

WEST SACRAMENTO CA

95605

9164465000

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 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 report) July 15, 1998  
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The Money Store Inc. (as Representative under a Pooling and Servicing Agreement dated as of February 28, 1998 providing for the issuance of TMS Asset Backed Certificates, Series 1998-A) and each of the Originators listed on Schedule A attached hereto.

The Money Store, Inc.  
-----

(Exact name of registrant as specified in its charter)

New Jersey  
-----

|   |                             |                             |
|---|-----------------------------|-----------------------------|
|   |                             | Applied for<br>-----        |
| State or other<br>jurisdiction of<br>incorporation) | (Commission<br>File Number) | (IRS Employer<br>ID Number) |

2840 Morris Avenue, Union, New Jersey 07083  
-----  
(Address of principal executive officer)

Registrant's Telephone Number,  
including area code: (908) 686-2000  
-----

n/a  
-----  
(Former name or former address, if changed since last report)

Item 5 Other Events  
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Attached herein as Annex A is a copy of the Monthly Statement sent to Class A Certificate holders with respect to the July 15, 1998 Remittance Date.

Item 7 Financial Statements and Exhibits  
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The quarterly financial statement for the period ended September 30, 1997 for MBIA Inc. is incorporated by reference to the Form 10Q filed by MBIA Inc. with the Securities and Exchange Commission on November 14, 1997.

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.

THE MONEY STORE INC.

By: /s/ Harry Puglisi  
-----  
Harry Puglisi  
Treasurer

Dated: July 31, 1998

Schedule A

List of Originators

1998-A

The Money Store/Minnesota Inc.
The Money Store/D.C. Inc.
The Money Store/ Kentucky Inc.
The Money Store Home Equity Corp.
TMS Mortgage Inc.

SERVICER'S CERTIFICATE

IN ACCORDANCE WITH SECTION 6.10 OF THE POOLING AND SERVICING AGREEMENT
DATED AS OF FEBRUARY 28,1998, THE MONEY STORE INC. REPORTS THE FOLLOWING
INFORMATION PERTAINING TO SERIES 1998-A FOR THE JULY 10, 1998 DETERMINATION
DATE.

<TABLE>
<CAPTION>

Table with 4 columns: Description, POOL I, POOL II, POOL III. Rows include AGGREGATE AMOUNT RECEIVED, LESS: SERVICE FEE, PLUS: MONTHLY ADVANCE, LESS: EXCESS SPREAD, and AVAILABLE REMITTANCE AMOUNT.

</TABLE>

Table with 2 columns: Description, Amount. Rows include CLASS AF-1 through CLASS AF-6 PRINCIPAL BALANCE AS REPORTED IN PRIOR SERVICER'S CERTIFICATE.

|   |                |              |
|---|----------------|--------------|
| IN PRIOR SERVICER'S CERTIFICATE   | 43,000,000.00  |              |
| (G) CLASS AF-7 PRINCIPAL BALANCE AS REPORTED<br>IN PRIOR SERVICER'S CERTIFICATE | 49,000,000.00  |              |
| (H) CLASS AF-8 PRINCIPAL BALANCE AS REPORTED<br>IN PRIOR SERVICER'S CERTIFICATE | 30,000,000.00  |              |
| (I) CLASS AF-9 PRINCIPAL BALANCE AS REPORTED<br>IN PRIOR SERVICER'S CERTIFICATE | 27,000,000.00  |              |
| (I) CLASS AV PRINCIPAL BALANCE AS REPORTED<br>IN PRIOR SERVICER'S CERTIFICATE   | 512,110,211.51 |              |
| (M) CLASS AH-1 PRINCIPAL BALANCE AS REPORTED<br>IN PRIOR SERVICER'S CERTIFICATE | 46,442,965.84  |              |
| (N) CLASS AH-2 PRINCIPAL BALANCE AS REPORTED<br>IN PRIOR SERVICER'S CERTIFICATE | 12,685,000.00  |              |
| (O) CLASS AH-3 PRINCIPAL BALANCE AS REPORTED<br>IN PRIOR SERVICER'S CERTIFICATE | 29,307,000.00  |              |
| (P) CLASS AH-4 PRINCIPAL BALANCE AS REPORTED<br>IN PRIOR SERVICER'S CERTIFICATE | 10,406,000.00  |              |
| (Q) CLASS AH-5 PRINCIPAL BALANCE AS REPORTED<br>IN PRIOR SERVICER'S CERTIFICATE | 18,510,000.00  |              |
| (S) CLASS MH-1 PRINCIPAL BALANCE AS REPORTED<br>IN PRIOR SERVICER'S CERTIFICATE | 12,375,000.00  |              |
| (T) CLASS MH-2 PRINCIPAL BALANCE AS REPORTED<br>IN PRIOR SERVICER'S CERTIFICATE | 12,581,000.00  |              |
| (U) CLASS BH PRINCIPAL BALANCE AS REPORTED<br>IN PRIOR SERVICER'S CERTIFICATE   | 13,613,000.00  |              |
| 3. PRINCIPAL DISTRIBUTION AMOUNTS:  |                |              |
| CLASS AF-1  | 9,423,697.39   |              |
| CLASS AF-2  | 0.00           |              |
| CLASS AF-3  | 0.00           |              |
| CLASS AF-4  | 0.00           |              |
| CLASS AF-5  | 0.00           |              |
| CLASS AF-6  | 0.00           |              |
| CLASS AF-7  | 0.00           |              |
| CLASS AF-8  | 0.00           |              |
| CLASS AF-9  | 0.00           |              |
| TOTAL POOL I PRINCIPAL DISTRIBUTION AMOUNT:                                     | 9,423,697.39   |              |
| CLASS AV (POOL II) PRINCIPAL DISTRIBUTION                                       | 8,747,588.97   |              |
| CLASS AH-1  | 3,325,927.04   |              |
| CLASS AH-2  | 0.00           |              |
| CLASS AH-3  | 0.00           |              |
| CLASS AH-4  | 0.00           |              |
| CLASS AH-5  | 0.00           |              |
| CLASS MH-1  | 0.00           |              |
| CLASS MH-2  | 0.00           |              |
| CLASS BH  | 0.00           |              |
| TOTAL POOL III PRINCIPAL DISTRIBUTION AMOUNT:                                   | 3,325,927.04   |              |
| 4. TOTAL AMOUNT OF POOL I, II & III<br>INSURED PAYMENTS                         | 0.00           |              |
| 5. (A) SUBORDINATED AMOUNT  |                |              |
| POOL I  | 4,095,730.89   |              |
| POOL II   | 3,486,572.34   |              |
| POOL III  | 2,073,797.46   |              |
| (B) SPECIFIED SUBORDINATED AMOUNT   |                |              |
| POOL I  | 17,100,000.00  |              |
| POOL II   | 27,825,000.00  |              |
| POOL III  | 9,900,000.00   |              |
| (C) POOL III AVAILABLE MAXIMUM SUBORDINATED AMOUNT                              | 6,366,564.00   |              |
| 6. PRINCIPAL PREPAYMENT RECEIVED DURING<br>THE DUE PERIOD                       |                |              |
|   | # ACCOUNTS     | DOLLARS      |
| POOL I  | 135            | 6,035,754.92 |
| POOL II   | 83             | 6,315,822.75 |

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|  |              |               |
|--|--------------|---------------|
|  | <C>          | <C>           |
| 7. AMOUNT OF CURTAILMENTS RECEIVED DURING THE DUE PERIOD   |              |               |
| POOL I   |              | 841,148.32    |
| POOL II  |              | 927,319.27    |
| POOL III   |              | 181,508.56    |
| 8. AMOUNT OF EXCESS AND MONTHLY PAYMENTS IN RESPECT OF PRINCIPAL RECEIVED DURING THE DUE PERIOD  |              |               |
| POOL I   |              | 1,127,064.69  |
| POOL II  |              | 243,464.60    |
| POOL III   |              | 374,861.17    |
| 9. AMOUNT OF INTEREST RECEIVED   |              |               |
| POOL I   |              | 4,580,591.08  |
| POOL II  |              | 4,012,637.35  |
| POOL III   |              | 1,564,986.61  |
| 10. (A) AMOUNT OF MONTHLY ADVANCES INCLUDING COMPENSATING INTEREST TO BE MADE ON THE DETERMINATION DATE TO BE DEPOSITED IN THE CERTIFICATE ACCOUNT PURSUANT TO SECTION 6.01 (a) (ii) |              |               |
| POOL I   |              | 150,390.37    |
| POOL II  |              | 108,897.89    |
| POOL III   |              | 77,847.66     |
| (B) AMOUNT OF COMPENSATING INTEREST  |              |               |
| POOL I   |              | 1,247.54      |
| POOL II  |              | 1,461.96      |
| POOL III   |              | 1,163.41      |
| 11. DELINQUENT AND FORECLOSURE INFORMATION (EXHIBIT O)   |              |               |
| 12. THE AMOUNT OF REALIZED LOSSES DURING DUE PERIOD  |              |               |
| POOL I   |              | 27,253.04     |
| POOL II  |              | 1,747.97      |
| POOL III   |              | 0.00          |
| 13. CLASS AF-1 REMITTANCE AMOUNT:  |              |               |
| (A) CURRENT INTEREST REQUIREMENT   | 598,169.00   |               |
| (B) PRINCIPAL DISTRIBUTION AMOUNT  | 9,423,697.39 |               |
| (C) CARRY FORWARD AMOUNT   | 0.00         |               |
| (D) MONTHLY ADVANCE FOR BANKRUPTCY   | 0.00         |               |
| TOTAL CLASS AF-1 REMITTANCE AMOUNT   |              | 10,021,866.39 |
| CLASS AF-2 REMITTANCE AMOUNT:  |              |               |
| (A) CURRENT INTEREST REQUIREMENT   | 341,275.00   |               |
| (B) PRINCIPAL DISTRIBUTION AMOUNT  | 0.00         |               |
| (C) CARRY FORWARD AMOUNT   | 0.00         |               |
| (D) MONTHLY ADVANCE FOR BANKRUPTCY   | 0.00         |               |
| TOTAL CLASS AF-2 REMITTANCE AMOUNT   |              | 341,275.00    |
| CLASS AF-3 REMITTANCE AMOUNT:  |              |               |
| (A) CURRENT INTEREST REQUIREMENT   | 613,000.00   |               |
| (B) PRINCIPAL DISTRIBUTION AMOUNT  | 0.00         |               |
| (C) CARRY FORWARD AMOUNT   | 0.00         |               |
| (D) MONTHLY ADVANCE FOR BANKRUPTCY   | 0.00         |               |
| TOTAL CLASS AF-3 REMITTANCE AMOUNT   |              | 613,000.00    |

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|                                    |     |            |
|------------------------------------|-----|------------|
|                                    | <C> | <C>        |
| <S>                                |     |            |
| CLASS AF-4 REMITTANCE AMOUNT:      |     |            |
| (A) CURRENT INTEREST REQUIREMENT   |     | 233,437.50 |
| (B) PRINCIPAL DISTRIBUTION AMOUNT  |     | 0.00       |
| (C) CARRY FORWARD AMOUNT           |     | 0.00       |
| (D) MONTHLY ADVANCE FOR BANKRUPTCY |     | 0.00       |
| TOTAL CLASS AF-4 REMITTANCE AMOUNT |     | 233,437.50 |
| CLASS AF-5 REMITTANCE AMOUNT:      |     |            |
| (A) CURRENT INTEREST REQUIREMENT   |     | 313,191.67 |

|                                    |              |               |
|------------------------------------|--------------|---------------|
| (B) PRINCIPAL DISTRIBUTION AMOUNT  | 0.00         |               |
| (C) CARRY FORWARD AMOUNT           | 0.00         |               |
| (D) MONTHLY ADVANCE FOR BANKRUPTCY | 0.00         |               |
| TOTAL CLASS AF-5 REMITTANCE AMOUNT |              | 313,191.67    |
| CLASS AF-6 REMITTANCE AMOUNT:      |              |               |
| (A) CURRENT INTEREST REQUIREMENT   | 231,841.67   |               |
| (B) PRINCIPAL DISTRIBUTION AMOUNT  | 0.00         |               |
| (C) CARRY FORWARD AMOUNT           | 0.00         |               |
| (D) MONTHLY ADVANCE FOR BANKRUPTCY | 0.00         |               |
| TOTAL CLASS AF-6 REMITTANCE AMOUNT |              | 231,841.67    |
| CLASS AF-7 REMITTANCE AMOUNT:      |              |               |
| (A) CURRENT INTEREST REQUIREMENT   | 280,525.00   |               |
| (B) PRINCIPAL DISTRIBUTION AMOUNT  | 0.00         |               |
| (C) CARRY FORWARD AMOUNT           | 0.00         |               |
| (D) MONTHLY ADVANCE FOR BANKRUPTCY | 0.00         |               |
| TOTAL CLASS AF-7 REMITTANCE AMOUNT |              | 280,525.00    |
| CLASS AF-8 REMITTANCE AMOUNT:      |              |               |
| (A) CURRENT INTEREST REQUIREMENT   | 156,125.00   |               |
| (B) PRINCIPAL DISTRIBUTION AMOUNT  | 0.00         |               |
| (C) CARRY FORWARD AMOUNT           | 0.00         |               |
| (D) MONTHLY ADVANCE FOR BANKRUPTCY | 0.00         |               |
| TOTAL CLASS AF-8 REMITTANCE AMOUNT |              | 156,125.00    |
| CLASS AF-9 REMITTANCE AMOUNT:      |              |               |
| (A) CURRENT INTEREST REQUIREMENT   | 144,000.00   |               |
| (B) PRINCIPAL DISTRIBUTION AMOUNT  | 0.00         |               |
| (C) CARRY FORWARD AMOUNT           | 0.00         |               |
| (D) MONTHLY ADVANCE FOR BANKRUPTCY | 0.00         |               |
| TOTAL CLASS AF-9 REMITTANCE AMOUNT |              | 144,000.00    |
| POOL I REMITTANCE AMOUNT:          |              |               |
| (A) CURRENT INTEREST REQUIREMENT   | 2,911,564.83 |               |
| (B) PRINCIPAL DISTRIBUTION AMOUNT  | 9,423,697.39 |               |
| (C) CARRY FORWARD AMOUNT           | 0.00         |               |
| (D) MONTHLY ADVANCE FOR BANKRUPTCY | 0.00         |               |
| TOTAL POOL I REMITTANCE AMOUNT     |              | 12,335,262.22 |
| CLASS AV REMITTANCE AMOUNT:        |              |               |
| (A) CURRENT INTEREST REQUIREMENT   | 2,488,535.56 |               |
| (B) PRINCIPAL DISTRIBUTION AMOUNT  | 8,747,588.97 |               |
| (C) CARRY FORWARD AMOUNT           | 0.00         |               |
| (D) MONTHLY ADVANCE FOR BANKRUPTCY | 0.00         |               |
| TOTAL CLASS AV REMITTANCE AMOUNT   |              | 11,236,124.53 |

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|                                    |              |              |
|------------------------------------|--------------|--------------|
| <S>                                | <C>          | <C>          |
| CLASS AH-1 REMITTANCE AMOUNT:      |              |              |
| (A) CURRENT INTEREST REQUIREMENT   | 245,954.21   |              |
| (B) PRINCIPAL DISTRIBUTION AMOUNT  | 3,325,927.04 |              |
| TOTAL CLASS AH-1 REMITTANCE AMOUNT |              | 3,571,881.25 |
| CLASS AH-2 REMITTANCE AMOUNT:      |              |              |
| (A) CURRENT INTEREST REQUIREMENT   | 65,539.17    |              |
| (B) PRINCIPAL DISTRIBUTION AMOUNT  | 0.00         |              |
| TOTAL CLASS AH-2 REMITTANCE AMOUNT |              | 65,539.17    |
| CLASS AH-3 REMITTANCE AMOUNT:      |              |              |
| (A) CURRENT INTEREST REQUIREMENT   | 150,808.94   |              |
| (B) PRINCIPAL DISTRIBUTION AMOUNT  | 0.00         |              |
| TOTAL CLASS AH-3 REMITTANCE AMOUNT |              | 150,808.94   |
| CLASS AH-4 REMITTANCE AMOUNT:      |              |              |
| (A) CURRENT INTEREST REQUIREMENT   | 55,455.31    |              |
| (B) PRINCIPAL DISTRIBUTION AMOUNT  | 0.00         |              |
| TOTAL CLASS AH-4 REMITTANCE AMOUNT |              | 55,455.31    |
| CLASS AH-5 REMITTANCE AMOUNT:      |              |              |
| (A) CURRENT INTEREST REQUIREMENT   | 106,586.75   |              |
| (B) PRINCIPAL DISTRIBUTION AMOUNT  | 0.00         |              |

|  |                |                |
|--|----------------|----------------|
| TOTAL CLASS AH-5 REMITTANCE AMOUNT   |                | 106,586.75     |
| CLASS MH-1 REMITTANCE AMOUNT:  |                |                |
| (A) CURRENT INTEREST REQUIREMENT   | 71,001.56      |                |
| (B) PRINCIPAL DISTRIBUTION AMOUNT  | 0.00           |                |
| TOTAL CLASS MH-1 REMITTANCE AMOUNT   |                | 71,001.56      |
| CLASS MH-2 REMITTANCE AMOUNT:  |                |                |
| (A) CURRENT INTEREST REQUIREMENT   | 75,800.53      |                |
| (B) PRINCIPAL DISTRIBUTION AMOUNT  | 0.00           |                |
| TOTAL CLASS MH-2 REMITTANCE AMOUNT   |                | 75,800.53      |
| CLASS BH REMITTANCE AMOUNT:  |                |                |
| (A) CURRENT INTEREST REQUIREMENT   | 90,356.29      |                |
| (B) PRINCIPAL DISTRIBUTION AMOUNT  | 0.00           |                |
| TOTAL CLASS BH REMITTANCE AMOUNT   |                | 90,356.29      |
| POOL III REMITTANCE AMOUNT:  |                |                |
| (A) CURRENT INTEREST REQUIREMENT   | 861,502.74     |                |
| (B) PRINCIPAL DISTRIBUTION AMOUNT  | 3,325,927.04   |                |
| TOTAL POOL III REMITTANCE AMOUNT   |                | 4,187,429.78   |
| 14. (A) REIMBURSABLE AMOUNTS   |                |                |
| POOL I STRIP AMOUNT  |                | 118,750.00     |
| POOL II STRIP AMOUNT   |                | 106,689.63     |
| (B) CLASS X REMITTANCE AMOUNT PAYABLE PURSUANT<br>TO SECTION 6.08(d) (iii) AND (iv)  |                |                |
| POOL I   |                | 0.00           |
| POOL II  |                | 0.00           |
| POOL III   |                | 0.00           |
| 15. (A) CLASS AF-1 PRINCIPAL BALANCE AFTER<br>DISTRIBUTION TO BE MADE ON THE<br>REMITTANCE DATE AND AFTER ALLOCATION<br>OF REALIZED LOSSES |                | 103,616,113.91 |
| (B) CLASS AF-2 PRINCIPAL BALANCE AFTER<br>DISTRIBUTION TO BE MADE ON THE<br>REMITTANCE DATE AND AFTER ALLOCATION<br>OF REALIZED LOSSES     |                | 66,000,000.00  |
| </TABLE>   |                |                |
| (C) CLASS AF-3 PRINCIPAL BALANCE AFTER<br>DISTRIBUTION TO BE MADE ON THE<br>REMITTANCE DATE AND AFTER ALLOCATION<br>OF REALIZED LOSSES     | 120,000,000.00 |                |
| (D) CLASS AF-4 PRINCIPAL BALANCE AFTER<br>DISTRIBUTION TO BE MADE ON THE<br>REMITTANCE DATE AND AFTER ALLOCATION<br>OF REALIZED LOSSES     | 45,000,000.00  |                |
| (E) CLASS AF-5 PRINCIPAL BALANCE AFTER<br>DISTRIBUTIONS TO BE MADE ON THE<br>REMITTANCE DATE AND AFTER ALLOCATION<br>OF REALIZED LOSSES    | 59,000,000.00  |                |
| (F) CLASS AF-6 PRINCIPAL BALANCE AFTER<br>DISTRIBUTIONS TO BE MADE ON THE<br>REMITTANCE DATE AND AFTER ALLOCATION<br>OF REALIZED LOSSES    | 43,000,000.00  |                |
| (G) CLASS AF-7 PRINCIPAL BALANCE AFTER<br>DISTRIBUTION TO BE MADE ON THE<br>REMITTANCE DATE AND AFTER ALLOCATION<br>OF REALIZED LOSSES     | 49,000,000.00  |                |
| (H) CLASS AF-8 PRINCIPAL BALANCE AFTER<br>DISTRIBUTION TO BE MADE ON THE<br>REMITTANCE DATE AND AFTER ALLOCATION<br>OF REALIZED LOSSES     | 30,000,000.00  |                |
| (I) CLASS AF-9 PRINCIPAL BALANCE AFTER<br>DISTRIBUTION TO BE MADE ON THE<br>REMITTANCE DATE AND AFTER ALLOCATION<br>OF REALIZED LOSSES     | 27,000,000.00  |                |
| (J) CLASS AV PRINCIPAL BALANCE AFTER   |                |                |

|  |                |
|--|----------------|
| DISTRIBUTION TO BE MADE ON THE<br>REMITTANCE DATE AND AFTER ALLOCATION<br>OF REALIZED LOSSES   | 503,362,622.54 |
| (K) CLASS AH-1 PRINCIPAL BALANCE AFTER<br>DISTRIBUTION TO BE MADE ON THE<br>REMITTANCE DATE AND AFTER ALLOCATION<br>OF REALIZED LOSSES     | 43,117,038.80  |
| (L) CLASS AH-2 PRINCIPAL BALANCE AFTER<br>DISTRIBUTION TO BE MADE ON THE<br>REMITTANCE DATE AND AFTER ALLOCATION<br>OF REALIZED LOSSES     | 12,685,000.00  |
| (M) CLASS AH-3 PRINCIPAL BALANCE AFTER<br>DISTRIBUTION TO BE MADE ON THE<br>REMITTANCE DATE AND AFTER ALLOCATION<br>OF REALIZED LOSSES     | 29,307,000.00  |
| (N) CLASS AH-4 PRINCIPAL BALANCE AFTER<br>DISTRIBUTION TO BE MADE ON THE<br>REMITTANCE DATE AND AFTER ALLOCATION<br>OF REALIZED LOSSES     | 10,406,000.00  |
| <TABLE>  |                |
| <S>  | <C>            |
| (O) CLASS AH-5 PRINCIPAL BALANCE AFTER<br>DISTRIBUTION TO BE MADE ON THE<br>REMITTANCE DATE AND AFTER ALLOCATION<br>OF REALIZED LOSSES     | 18,510,000.00  |
| (P) CLASS MH-1 PRINCIPAL BALANCE AFTER<br>DISTRIBUTION TO BE MADE ON THE<br>REMITTANCE DATE AND AFTER ALLOCATION<br>OF REALIZED LOSSES     | 12,375,000.00  |
| (Q) CLASS MH-2 PRINCIPAL BALANCE AFTER<br>DISTRIBUTION TO BE MADE ON THE<br>REMITTANCE DATE AND AFTER ALLOCATION<br>OF REALIZED LOSSES     | 12,581,000.00  |
| (R) CLASS BH PRINCIPAL BALANCE AFTER<br>DISTRIBUTION TO BE MADE ON THE<br>REMITTANCE DATE AND AFTER ALLOCATION<br>OF REALIZED LOSSES       | 13,613,000.00  |
| (S) TOTAL POOL I PRINCIPAL BALANCE AFTER<br>DISTRIBUTION TO BE MADE ON THE<br>REMITTANCE DATE AND AFTER ALLOCATION<br>OF REALIZED LOSSES   | 542,616,113.91 |
| (T) TOTAL POOL II PRINCIPAL BALANCE AFTER<br>DISTRIBUTION TO BE MADE ON THE<br>REMITTANCE DATE AND AFTER ALLOCATION<br>OF REALIZED LOSSES  | 503,362,622.54 |
| (U) TOTAL POOL III PRINCIPAL BALANCE AFTER<br>DISTRIBUTION TO BE MADE ON THE<br>REMITTANCE DATE AND AFTER ALLOCATION<br>OF REALIZED LOSSES | 152,594,038.80 |
| 16. (A) MONTHLY EXCESS SPREAD PERCENTAGE (FOR POOL I, II AND III)  | 100.00%        |
| (B) EXCESS SPREAD (POOL I)   | 1,752,712.20   |
| EXCESS SPREAD (POOL II)  | 1,566,852.44   |
| EXCESS SPREAD (POOL III)   | 780,849.40     |
| TOTAL EXCESS SPREAD (POOL I, II and III)   | 4,100,414.05   |
| (C) REMAINDER EXCESS SPREAD AMOUNT POOL I  | 0.00           |
| REMAINDER EXCESS SPREAD AMOUNT POOL II   | 0.00           |
| REMAINDER EXCESS SPREAD AMOUNT POOL III  | 0.00           |
| TOTAL REMAINDER EXCESS SPREAD AMOUNT POOL I, II and III  | 0.00           |
| 17. CUMULATIVE REALIZED LOSSES   |                |
| POOL I   | 34,381.42      |
| POOL II  | 1,747.97       |
| POOL III   | 0.00           |
| 18. (A) THE WEIGHTED AVERAGE MATURITY  |                |
| POOL I   | 279.185        |
| POOL II  | 353.848        |
| POOL III   | 215.538        |



|   |         |
|---|---------|
| (B) THE WEIGHTED AVERAGE MORTGAGE INTEREST RATE |         |
| POOL I  | 10.661% |
| POOL II   | 10.079% |
| POOL III  | 12.938% |

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| <S>   | <C> | <C>        |
|---|-----|------------|
| 19. (A) SERVICING FEE FOR THE RELATED DUE PERIOD            |     |            |
| POOL I  |     | 107,116.37 |
| POOL II   |     | 99,590.23  |
| POOL III  |     | 30,278.65  |
| (B) CONTINGENCY FEE FOR THE RELATED DUE PERIOD              |     |            |
| POOL I  |     | 107,116.37 |
| POOL II   |     | 99,590.23  |
| POOL III  |     | 30,278.65  |
| (C) AMOUNT TO BE DEPOSITED TO THE EXPENSE ACCOUNT - TRUSTEE |     |            |
| POOL I  |     | 19,551.41  |
| POOL II   |     | 18,137.24  |
| POOL III  |     | 5,522.17   |
| (D) AMOUNT TO BE DEPOSITED TO THE INSURANCE ACCOUNT- MBIA   |     |            |
| POOL I  |     | 47,153.00  |
| POOL II   |     | 48,010.00  |
| POOL III  |     | 0.00       |

20. AMOUNT OF PAYMENTS AND REIMBURSEMENTS TO THE SERVICERS PURSUANT TO:

|                           | POOL I     | POOL II    |
|---------------------------|------------|------------|
| (A) SECTION 5.04 (b)      | 0.00       | 0.00       |
| (B) SECTION 5.04 (c)      | 0.00       | 0.00       |
| (C) SECTION 5.04 (d) (ii) | 0.00       | 0.00       |
| (D) SECTION 5.04 (e)      | 0.00       | 0.00       |
| (E) SECTION 5.04 (f) (i)  | 214,232.74 | 199,180.46 |
|                           | POOL III   |            |
| (A) SECTION 5.04 (b)      | 0.00       |            |
| (B) SECTION 5.04 (c)      | 0.00       |            |
| (C) SECTION 5.04 (d) (ii) | 0.00       |            |
| (D) SECTION 5.04 (e)      | 0.00       |            |
| (E) SECTION 5.04 (f) (i)  | 60,557.30  |            |

21. CLASS AF-1 POOL FACTOR (I-5):

|                                       |                |            |
|---------------------------------------|----------------|------------|
| CURRENT CLASS AF-1 PRINCIPAL BALANCE  | 103,616,113.91 | 0.79096270 |
| ORIGINAL CLASS AF-1 PRINCIPAL BALANCE | 131,000,000.00 |            |

CLASS AF-2 POOL FACTOR (I-5):

|                                       |               |            |
|---------------------------------------|---------------|------------|
| CURRENT CLASS AF-2 PRINCIPAL BALANCE  | 66,000,000.00 | 1.00000000 |
| ORIGINAL CLASS AF-2 PRINCIPAL BALANCE | 66,000,000.00 |            |

CLASS AF-3 POOL FACTOR (I-5):

|                                       |                |            |
|---------------------------------------|----------------|------------|
| CURRENT CLASS AF-3 PRINCIPAL BALANCE  | 120,000,000.00 | 1.00000000 |
| ORIGINAL CLASS AF-3 PRINCIPAL BALANCE | 120,000,000.00 |            |

CLASS AF-4 POOL FACTOR (I-5):

|                                       |               |            |
|---------------------------------------|---------------|------------|
| CURRENT CLASS AF-4 PRINCIPAL BALANCE  | 45,000,000.00 | 1.00000000 |
| ORIGINAL CLASS AF-4 PRINCIPAL BALANCE | 45,000,000.00 |            |

CLASS AF-5 POOL FACTOR (I-5):

|                                       |               |            |
|---------------------------------------|---------------|------------|
| CURRENT CLASS AF-5 PRINCIPAL BALANCE  | 59,000,000.00 | 1.00000000 |
| ORIGINAL CLASS AF-5 PRINCIPAL BALANCE | 59,000,000.00 |            |

CLASS AF-6 POOL FACTOR (I-5):

|                                       |               |            |
|---------------------------------------|---------------|------------|
| CURRENT CLASS AF-6 PRINCIPAL BALANCE  | 43,000,000.00 | 1.00000000 |
| ORIGINAL CLASS AF-6 PRINCIPAL BALANCE | 43,000,000.00 |            |

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| <S>                                   | <C>           | <C>        |
|---------------------------------------|---------------|------------|
| CLASS AF-7 POOL FACTOR (I-5):         |               |            |
| CURRENT CLASS AF-7 PRINCIPAL BALANCE  | 49,000,000.00 | 1.00000000 |
| ORIGINAL CLASS AF-7 PRINCIPAL BALANCE | 49,000,000.00 |            |
| CLASS AF-8 POOL FACTOR (I-5):         |               |            |
| CURRENT CLASS AF-8 PRINCIPAL BALANCE  | 30,000,000.00 | 1.00000000 |
| ORIGINAL CLASS AF-8 PRINCIPAL BALANCE | 30,000,000.00 |            |
| CLASS AF-9 POOL FACTOR (I-5):         |               |            |
| CURRENT CLASS AF-8 PRINCIPAL BALANCE  | 27,000,000.00 | 1.00000000 |

|                                       |                |            |
|---------------------------------------|----------------|------------|
| ORIGINAL CLASS AF-8 PRINCIPAL BALANCE | 27,000,000.00  |            |
| POOL I FACTOR:                        |                |            |
| CURRENT POOL I PRINCIPAL BALANCE      | 542,616,113.91 | 0.95195809 |
| ORIGINAL POOL I PRINCIPAL BALANCE     | 570,000,000.00 |            |
| CLASS AV (POOL II) FACTOR:            |                |            |
| CURRENT CLASS AV PRINCIPAL BALANCE    | 503,362,622.54 | 0.94974080 |
| ORIGINAL CLASS AV PRINCIPAL BALANCE   | 530,000,000.00 |            |
| CLASS AH-1 POOL FACTOR (I-5):         |                |            |
| CURRENT CLASS AH-1 PRINCIPAL BALANCE  | 43,117,038.80  |            |
| ORIGINAL CLASS AH-1 PRINCIPAL BALANCE | 55,523,000.00  | 0.77656176 |
| CLASS AH-2 POOL FACTOR (I-5):         |                |            |
| CURRENT CLASS AH-2 PRINCIPAL BALANCE  | 12,685,000.00  |            |
| ORIGINAL CLASS AH-2 PRINCIPAL BALANCE | 12,685,000.00  | 1.00000000 |
| CLASS AH-3 POOL FACTOR (I-5):         |                |            |
| CURRENT CLASS AH-3 PRINCIPAL BALANCE  | 29,307,000.00  |            |
| ORIGINAL CLASS AH-3 PRINCIPAL BALANCE | 29,307,000.00  | 1.00000000 |
| CLASS AH-4 POOL FACTOR (I-5):         |                |            |
| CURRENT CLASS AH-4 PRINCIPAL BALANCE  | 10,406,000.00  |            |
| ORIGINAL CLASS AH-4 PRINCIPAL BALANCE | 10,406,000.00  | 1.00000000 |
| CLASS AH-5 POOL FACTOR (I-5):         |                |            |
| CURRENT CLASS AH-5 PRINCIPAL BALANCE  | 18,510,000.00  |            |
| ORIGINAL CLASS AH-5 PRINCIPAL BALANCE | 18,510,000.00  | 1.00000000 |
| CLASS MH-1 POOL FACTOR (I-5):         |                |            |
| CURRENT CLASS MH-1 PRINCIPAL BALANCE  | 12,375,000.00  |            |
| ORIGINAL CLASS MH-1 PRINCIPAL BALANCE | 12,375,000.00  | 1.00000000 |
| CLASS MH-2 POOL FACTOR (I-5):         |                |            |
| CURRENT CLASS MH-2 PRINCIPAL BALANCE  | 12,581,000.00  |            |
| ORIGINAL CLASS MH-2 PRINCIPAL BALANCE | 12,581,000.00  | 1.00000000 |
| CLASS BH POOL FACTOR (I-5):           |                |            |
| CURRENT CLASS BH PRINCIPAL BALANCE    | 13,613,000.00  |            |
| ORIGINAL CLASS BH PRINCIPAL BALANCE   | 13,613,000.00  | 1.00000000 |
| POOL III FACTOR (I-5):                |                |            |
| CURRENT POOL III PRINCIPAL BALANCE    | 152,594,038.80 |            |
| ORIGINAL POOL III PRINCIPAL BALANCE   | 165,000,000.00 | 0.92481236 |

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|   |         |
|---|---------|
| 22. (A) WEIGHTED AVERAGE MORTGAGE INTEREST RATE   |         |
| POOL I  | 10.661% |
| POOL II   | 10.079% |
| POOL III  | 12.938% |
| (B) ADJUSTED MORTGAGE INTEREST RATE OF THE MORTGAGE LOANS   |         |
| POOL I  | 10.009% |
| POOL II   | 9.417%  |
| POOL III  | 12.388% |
| (C) WEIGHTED AVERAGE CLASS AF-1, CLASS AF-2, CLASS AF-3, CLASS AF-4, CLASS AF-5, CLASS AF-6, CLASS AF-7, CLASS AF-8 AND CLASS AF-9 ADJUST MORTGAGE LOAN REMITTANCE RATE | 6.474%  |
| CLASS AV ADJUSTED MORTGAGE LOAN REMITTANCE RATE   | 5.986%  |
| CLASS AH-1, CLASS AH-2, CLASS AH-3, CLASS AH-4, CLASS AH-5, CLASS MH-1, CLASS MH-2 AND CLASS BH ADJUSTED MORTGAGE LOAN REMITTANCE RATE                                  | 6.679%  |

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|   |          |          |          |
|---|----------|----------|----------|
| (D) WEIGHTED AVERAGE MORTGAGE INTEREST RATE FOR | 04/30/98 | 05/31/98 | 06/30/98 |
| <S>   | <C>      | <C>      | <C>      |
| POOL I  | 10.679%  | 10.670%  | 10.661%  |
| POOL II   | 10.048%  | 10.056%  | 10.079%  |
| POOL III  | 12.931%  | 12.934%  | 12.938%  |

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|   |          |
|---|----------|
| 23. CLASS AV REMITTANCE RATE  | 5.83125% |
| IF REMITTANCE RATES BASED ON THE NET FUNDS CAP LIBOR PLUS MARGIN FOR CLASS AV | N/A      |
| 24. LIBOR RATE  | 5.65625% |
| 25. CLASS AV NET FUNDS CAP  | 9.366%   |

|   |         |
|---|---------|
| 26. CLASS AV CERTIFICATEHOLDERS' LIBOR INTEREST CARRYOVER   | 0.00    |
| 27. (A) AMOUNT OF DISTRIBUTION ALLOCABLE TO LIBOR INTEREST CARRYOVER  | 0.00    |
| (B) LIBOR INTEREST CARRYOVER BALANCE  | 0.00    |
| 28. POOL III TRIGGER EVENT IN EFFECT  |         |
| 29. (A) SENIOR PERCENTAGE   | 100.00% |
| CLASS B PERCENTAGE  | 0.00    |
| 30. (A) POOL III AGGREGATE APPLIED REALIZED LOSS AMOUNT   | 0.00    |
| CLASS AH-1 APPLIED REALIZED LOSS AMOUNT   | 0.00    |
| CLASS AH-2 APPLIED REALIZED LOSS AMOUNT   | 0.00    |
| CLASS AH-3 APPLIED REALIZED LOSS AMOUNT   | 0.00    |
| CLASS AH-4 APPLIED REALIZED LOSS AMOUNT   | 0.00    |
| CLASS AH-5 APPLIED REALIZED LOSS AMOUNT   | 0.00    |
| CLASS MH-1 APPLIED REALIZED LOSS AMOUNT   | 0.00    |
| CLASS MH-2 APPLIED REALIZED LOSS AMOUNT   | 0.00    |
| CLASS BH APPLIED REALIZED LOSS AMOUNT   | 0.00    |
| (B) POOL III AGGREGATE UNAPPLIED REALIZED LOSS AMOUNT   |         |
| CLASS AH-1 UNAPPLIED REALIZED LOSS AMOUNT   | 0.00    |
| CLASS AH-2 UNAPPLIED REALIZED LOSS AMOUNT   | 0.00    |
| CLASS AH-3 UNAPPLIED REALIZED LOSS AMOUNT   | 0.00    |
| CLASS AH-4 UNAPPLIED REALIZED LOSS AMOUNT   | 0.00    |
| CLASS AH-5 UNAPPLIED REALIZED LOSS AMOUNT   | 0.00    |
| CLASS MH-1 UNAPPLIED REALIZED LOSS AMOUNT   | 0.00    |
| CLASS MH-2 UNAPPLIED REALIZED LOSS AMOUNT   | 0.00    |
| CLASS BH UNAPPLIED REALIZED LOSS AMOUNT   |         |
| 31. POOL III ACCELERATED PRINCIPAL DISTRIBUTION AMOUNT  |         |
| 32. (A) AMOUNT TO BE DEPOSITED INTO THE FHA PREMIUM ACCOUNT FOR THE DUE PERIOD                                    | 3986.42 |
| (B) AMOUNT REIMBURSABLE TO THE SERVICER AND/OR THE CERTIFICATE INSURER FROM THE FHA ACCOUNT PUSUANT TO 6.06(b)(i) |         |
| 33. AMOUNT OF FHA PAYMENTS AND RELATED PAYMENTS RECEIVED DURING THE MONTH   | 0.00    |
| 34. THE RESERVE AMOUNT FOR THE DUE PERIOD   |         |
| 35. CLAIMS FILED DURING THE DUE PERIOD  | 0.00    |
| 36. CLAIMS PAID DURING THE PERIOD   | 0.00    |
| 37. CLAIMS DENIED BY FHA DURING THE DUE PERIOD  | 0.00    |
| 38. CLAIMS PENDING PAYMENT BY FHA DURING THE DUE PERIOD   | 0.00    |
| 39. NUMBER OF ALL DEFAULTED MORTGAGE LOANS PURCHACHED DURING THE DUE PERIOD                                       | 0.00    |
| PRINCIPAL BALANCE OF ALL DEFAULTED MORTGAGE LOANS PURCHACHED DURING THE DUE PERIOD                                | 0.00    |

</TABLE>

EXHIBIT O (POOL I)  
REMIC DELINQUENCIES AS OF -JUNE 30, 1998

| <S><br>REMIC SERIES | <C><br>OUTSTANDING DOLLARS | <C><br># ACCOUNTS | <C><br>RANGES | <C><br>AMOUNT   | <C><br>NO | <C><br>PCT |
|---------------------|----------------------------|-------------------|---------------|-----------------|-----------|------------|
| 1998-A-I            | \$548,131,574.26           | 10,119            | 1 TO 29 DAYS  | 73,488,959.59   | 1406      | 13.41%     |
|                     |                            |                   | 30 TO 59 DAYS | 6,715,821.10    | 131       | 1.23%      |
|                     |                            |                   | 60 TO 89 DAYS | 2,888,854.79    | 48        | 0.53%      |
|                     |                            |                   | 90 AND OVER   | 2,233,414.90    | 35        | 0.41%      |
|                     |                            |                   | FORECLOSURE   | 1,357,951.64    | 15        | 0.25%      |
|                     |                            |                   | REO PROPERTY  | 0.00            | 0         | 0.00%      |
|                     |                            |                   | TOTALS        | \$86,685,002.02 | 1,635     | 15.81%     |

EXHIBIT O (POOL II)  
REMIC DELINQUENCIES AS OF -JUNE 30, 1998

| REMIC SERIES | OUTSTANDING DOLLARS | # ACCOUNTS | RANGES | AMOUNT | NO | PCT |
|--------------|---------------------|------------|--------|--------|----|-----|
|--------------|---------------------|------------|--------|--------|----|-----|

|           |                  |       |               |                 |     |        |
|-----------|------------------|-------|---------------|-----------------|-----|--------|
| 1998-A-II | \$508,110,177.23 | 5,652 | 1 TO 29 DAYS  | 66,310,976.62   | 749 | 13.05% |
|           |                  |       | 30 TO 59 DAYS | 6,807,769.41    | 90  | 1.34%  |
|           |                  |       | 60 TO 89 DAYS | 4,493,438.13    | 48  | 0.88%  |
|           |                  |       | 90 AND OVER   | 2,782,521.32    | 36  | 0.55%  |
|           |                  |       | FORECLOSURE   | 1,619,323.17    | 16  | 0.32%  |
|           |                  |       | REO PROPERTY  | 0.00            | 0   | 0.00%  |
|           |                  |       | TOTALS        | \$82,014,028.65 | 939 | 16.14% |

</TABLE>

EXHIBIT O (POOL III)

REMIC DELINQUENCIES AS OF - JUNE 30, 1998

|            |                |          |               |                 |      |        |
|------------|----------------|----------|---------------|-----------------|------|--------|
| <TABLE>    |                |          |               |                 |      |        |
| <CAPTION>  |                |          |               |                 |      |        |
| REMIC      | OUTSTANDING    | #        |               |                 |      |        |
| SERIES     | DOLLARS        | ACCOUNTS | RANGES        | AMOUNT          | NO   | PCT    |
| <S>        | <C>            | <C>      |               | <C>             | <C>  | <C>    |
| 1998-A-III | 155,387,074.74 | 8589     | 1 TO 29 DAYS  | 22,889,706.16   | 1326 | 14.73% |
|            |                |          | 30 TO 59 DAYS | 2,156,000.01    | 139  | 1.39%  |
|            |                |          | 60 TO 89 DAYS | 1,277,982.31    | 67   | 0.82%  |
|            |                |          | 90 AND OVER   | 1,296,037.81    | 71   | 0.83%  |
|            |                |          | FORECLOSURE   | 0.00            | 0    | 0.00%  |
|            |                |          | REO PROPERTY  | 0.00            | 0    | 0.00%  |
|            |                |          | TOTALS        | \$27,619,726.29 | 1603 | 17.77% |

</TABLE>