

PARITY SCHEDULES

June 30, 2003

| | 1992-1, 1993-2 & 1994-3 | 1994-II & 1995-IV | 1995-A, 1996-A & 1996-B | 1998, 1999, 2000 & 2001 |
|------------------------------------|--|------------------------------|--|--|
| Total Assets | 7,920,921 | 46,257,537 | 131,828,448 | 516,302,297 |
| Rebate Payable | 0 | 0 | (1,521,423) | (4,869,704) |
| Reserve for Excess Due to NMEAF | 0 | (3,587,951) | (4,312,803) | (6,141,814) |
| | 0 | 0 | 0 | 0 |
| AMV of Assets | 7,920,921 | 42,669,586 | 125,994,222 | 505,290,779 |
| Senior Debt Payable | 4,250,923 | 33,307,717 | 96,875,949 | 452,836,960 |
| Subordinate Debt | 256,339 | 4,438,946 | 18,870,420 | 37,225,135 |
| Other Liabilities | 7,030 | 37,872 | 292,548 | 1,179,647 |
| Total Liabilities | 4,514,292 | 37,784,535 | 116,038,917 | 491,241,742 |
| Parity Ratio | 176% | 113% | 109% | 103% |
| Senior Ratio | 186% | 128% | 130% | 111% |
| Requirement | 102% / 116% | 103% / 116% | 103% / 112% | 103% / 112% |

May 31, 2003

| | '92-1,'93-2,'94-3 | '94-II,'95-IV | '95-A,'96-A,'96-B | '98,'99,'00,'01 |
|---------------------|--------------------------|----------------------|--------------------------|------------------------|
| Parity Ratio | 172% | 111% | 108% | 103% |
| Senior Ratio | 183% | 126% | 129% | 111% |
| Requirement | 102% / 116% | 103% / 116% | 103% / 112% | 103% / 112% |

Jun 30, 2002

| | '92-1,'93-2,'94-3 | '94-II,'95-IV | '95-A,'96-A,'96-B | 1998,1999,2000 |
|---------------------|--------------------------|----------------------|--------------------------|-----------------------|
| Parity Ratio | 121% | 108% | 106% | 101% |
| Senior Ratio | 133% | 122% | 125% | 110% |
| Requirement | 102% / 116% | 103% / 116% | 103% / 112% | 103% / 112% |