



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, D.C. 20410-9000

THE GOVERNMENT NATIONAL
MORTGAGE ASSOCIATION

June 10, 1999

99-20

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: George S. Anderson, Executive Vice President

SUBJECT: Final Certification Deadlines

Ginnie Mae announces a temporary extension to its final certification deadlines.

For Ginnie Mae pools with issue dates of February 1, 1998 through July 1, 1999, final certification of the pools must be completed no later than 18 months after the issue date of the related securities. For example, for pools issued February 1, 1998, the final certification due date will be August 1, 1999. For pools issued July 1, 1999, the final certification due date will be January 1, 2001. Pools with issue dates subsequent to July 1, 1999, will continue to have a 12-month certification deadline.

This decision has been made due to continued strong refinancing activity. The goal of this temporary change is to alleviate the undue hardship experienced by issuers and custodians in their efforts to final certify pools. This temporary change affects final certification requirements only. Ginnie Mae's policy with respect to the recertification deadline for pools remains unchanged.

Any questions or concerns regarding this memorandum should be directed to your Account Executive at (202) 708-1535.