



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

GOVERNMENT NATIONAL
MORTGAGE ASSOCIATION

December 22, 2004

04-21

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: Michael J. Frenz, Executive Vice President

SUBJECT: Update of MBS Guide, Chapter 20, Maturity or Termination of Pool

The April 2004 update to Chapter 20, Maturity or Termination of Pool, of the Ginnie Mae Mortgage Backed Securities Guide 5500.3 (“Guide”), included proposed changes to certain policies and procedures regarding final payment due security holders and early pool terminations. These proposed changes had not been finalized and should not have been included in the Guide. This section of the Guide has been changed to reflect the policies and procedures that continue to be in effect.

We apologize for any inconvenience this may have caused our program participants. If you have any questions regarding this matter, please contact your Account Executive in the Office of Mortgage-Backed Securities at (202)708-4141.