APPENDIX III-22 FORM HUD 11732 - CUSTODIAN'S CERTIFICATION FOR CONSTRUCTION SECURITIES

Applicability: Ginnie Mae I MBS Program only.

Purpose: To provide notification to Ginnie Mae of receipt by document custodian of

documentation pertinent to issuance of securities.

Prepared by: Document custodian.

Prepared in: Triplicate.

Distribution: Original to Ginnie Mae attached to Schedule of Subscribers and Ginnie Mae

Guaranty Agreement, form HUD 11705, at least 3 business days prior to anticipated delivery date of securities. One copy to issuer. Document custodian retains one copy. Form must be submitted prior to each issuance of securities.

Completion

Instructions: The circled numbers on the illustrated form correspond with the numbers listed

below.

1. Date form is prepared. (Must be on or prior to date of issue.)

2. Commitment number previously assigned by Ginnie Mae.

3. Number of draw represented by issuance of securities.

4. Full legal name of issuer.

5. Full legal name of document custodian.

6. Signature of authorized officer and date of certification.

Date: 01/01/06 1 Appendix III-22

Custodian's Certification for Construction Securities

U.S. Department of Housing and Urban Development

Government National Mortgage Association

OMB Approval No. 2503-0033 (Exp. 11/30/08)

Public reporting for this information collection is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

Ginnie Mae is authorized to collect this information pursuant to Section 306(g) of the National Housing Act and/or by Ginnie Mae's Handbook 5500.3, Rev. 1. The purpose of this collection is to provide notification to Ginnie Mae, by the document custodian, of receipt of documentation pertinent to the issuance of Mortgage Backed Securities. The information collected will not be disclosed outside the Department without prior consent, except as required by law.

Date		Ginnie Mae Pool Number	Draw Number	_
	1	2	3	
451 Sever	ent National Mortgage Assoc nth Street, S.W. on, D.C. 20410			
has met the	knowledge that the Issuere condition precedent to the issume undersigned the following:	ue of Construction Loan Securities for	or the above identified pool number and draw number	by
1.	A certificate showing that the Other documents shall be ma	e disbursement has been made to de available upon request.	the mortgagor and payee named in form HUD-9240	03
2.	A copy of the application for insurance of advances (form HUD-92403) approved by the FHA. This provides evidence of FHA insurance inclusive of the latest disbursement.			
3.	Evidence that title insurance coverage, inclusive of the amount of the draw, is in effect.			
			la :	
Document Cu	stodian 5	Authorized Signature 6	Date 6	