

Freddie Mac

MORTGAGE PARTICIPATION CERTIFICATES AGREEMENT

AMENDMENT dated as of February 1, 2001 to Freddie Mac's Mortgage Participation Certificates Agreement dated as of February 1, 2001 among Freddie Mac and Holders of PCs governed thereby (the "Agreement"):

WHEREAS:

- (a) Freddie Mac has reserved the right to make certain amendments to the Agreement; and
- (b) Freddie Mac has determined to make such an amendment;

NOW, THEREFORE, it is hereby agreed that the Agreement is hereby amended as follows:

By inserting the following paragraph at the end of Section 1.02 (c):

(vi) Freddie Mac may repurchase or require or allow the seller or servicer to repurchase (a) a convertible ARM when the borrower exercises its option to convert the related interest rate from an adjustable rate to a fixed rate; (b) a Balloon/Reset Mortgage shortly before it reaches its scheduled balloon payment date; and (c) a Modifiable Mortgage at the time the borrower agrees to modify the terms of the Mortgage.

Capitalized terms used in this amendment have the meanings given to them in the Mortgage Participation Certificates Offering Circular dated February 1, 2001, as supplemented. Except as specifically amended above, the Agreement will remain in full force and effect and is hereby ratified and confirmed.

FREDDIE MAC