

**SUMMARY OF OPTIONAL REDEMPTION (CLEAN-UP CALL) RIGHTS  
ON FREDDIE MAC SECURITIES**

<b>Single-Family PCs</b>	<b>Freddie Mac Redemption (Clean-up) Rights</b>	<b>Holder Redemption (Clean-up) Rights</b>
GOLD PCs	NONE	NONE
ARM PCs	NONE	NONE
75-DAY PCs	NONE	NONE
ALL OTHER PCs	NONE	NONE
<b>Other Single-Family Pass Through Securities</b>	<b>Freddie Mac Redemption (Clean-up) Rights</b>	<b>Holder/Third Party Redemption (Clean-up) Rights</b>
GIANTS (Backed by PCs or GNMA Securities)	NONE	NONE
CPCs (Callable Pass-Through Certificates)	NONE	At the earliest redemption date listed in the related Offering Circular Supplement (Holder acquires the underlying Giant Certificates)
STRIPPED GIANTS/MACs (Modifiable and Combinable Securities)	NONE	NONE
T DEALS	When the current unpaid principal balance (UPB) < 1% original UPB.	Typically, third party right to redeem when current UPB < 10% original UPB. <sup>1</sup>
<b>Multifamily PCs</b>	<b>Freddie Mac Redemption (Clean-up) Rights</b>	<b>Holder Redemption (Clean-up) Rights</b>
Issued prior to 12/1/94	NONE	NONE
Issued 12/2/94 through 11/30/97	When current UPB < 1% of original UPB.	NONE
Issued 12/1/97 through 12/31/00.	When current UPB < 2% of original UPB.	NONE
Issued on or after 1/1/01	NONE	NONE

<sup>1</sup> An exercise of these clean-up rights results in the retirement of all outstanding classes.

<b>Multiclass Securities</b>	<b>Freddie Mac Redemption (Clean-up) Rights</b>	<b>Holder Redemption (Clean-up) Rights</b>
SINGLE-FAMILY REMICs (backed by PCs and GNMA securities)	When current UPB of all classes < 1% original UPB. Proceeds of redemption go to holder of Residual Class. Certain exceptions and qualifications apply. <sup>2</sup>	NONE
MULTIFAMILY REMICs-- PLAN C Series 126 and 145	When current UPB < 1% original UPB.	NONE
MULTIFAMILY REMIC PCs Series 1762	When current UPB is < 3% original UPB.	NONE
<b>Collateralized Mortgage Obligations (CMOs)</b>	<b>Redemption by Freddie Mac</b>	<b>Redemption by Holder</b>
Series A, Class A-3	After 6/15/03	After 6/15/08
Series B, Class B-3	After 9/30/03	After 9/30/08
Series C, Class C-4	After 1/31/04	After 1/31/04
Series D, Class D-4	After 5/1/04	After 5/1/09
Series K, Class K-5	After UPB of underlying mortgages is < 1% of the original UPB of the mortgages	NONE
Series M, Class M-6	After UPB of underlying mortgages is < 1% of the original UPB of the mortgages	NONE

<sup>2</sup> Upon exercise, we will sell all of the assets in the related REMIC pool (for example, the related PCs held by Freddie Mac on behalf of the REMIC) at fair market value in the market. We will apply the net proceeds of that sale to pay 100% of the unpaid principal amount of the redeemed Classes (plus accrued interest) to the holders. If the proceeds are not sufficient to pay the redemption price, we will contribute the necessary funds. We will distribute any remaining proceeds from the liquidation, net of expenses, to the holders of the related Residual Class. Any such proceeds are likely to be insignificant.

The following are a few modifications to our general right to call a REMIC Series:

- If a REMIC Pool includes one of our Callable Classes of CPCs, we will not exercise our call right if that Callable Class is to be redeemed on that date.
- If you own a REMIC Class backed by previously issued REMIC Classes, those previously issued REMIC Classes may be subject to similar clean-up calls in their own Series, in which case your REMIC Class would be retired.
- We have issued approximately 20 REMIC Series, of which less than 5 are currently outstanding, that were subject to either a 3%, 10% or 20% clean-up call.

Mortgage Cash Flow Obligations	Redemption by Freddie Mac	Redemption by Holder
Series A, Class A-4	After UPB of underlying mortgages is < 1% of the original UPB of the mortgages	NONE

**This information is meant to be a summary of our optional clean-up call rights. You should refer to the Offering Circular and Offering Circular Supplement relating to your securities for a detailed description of the optional redemptions that may affect your securities.**

You can obtain the related offering materials for your securities from:

**Freddie Mac—Investor Inquiry**  
**8200 Jones Branch Drive**  
**McLean, Virginia 22102-3110**  
**Telephone: 1-800-336-FMPC**  
**(703-903-4000 within Washington, D.C. area)**  
**E-mail: [Investor\\_Inquiry@freddiemac.com](mailto:Investor_Inquiry@freddiemac.com)**  
**Internet Web-Site: [http://www.freddiemac.com/mbs/html/sd\\_main.html](http://www.freddiemac.com/mbs/html/sd_main.html)**

**Dated April 12, 2002**

**This summary is not an offer to sell any Freddie Mac securities. Offers for any given security are made only through applicable offering circulars and related supplements, which incorporate Freddie Mac's information statement and related supplements.**