

Virginia Housing Development Authority

Commonwealth Mortgage Bonds

Chart of Original Percentages of Mortgage Loan Principal Repayments and Prepayments Which Must Be Used to Retire or Redeem Bonds of the Same Series Pursuant to the 10-Year Rule*

<u>Period Beginning</u>	<u>2004 A</u>	<u>2004 C</u>	<u>2005 A</u>	<u>2005 CDE</u>	<u>2006 DEF</u>	<u>2007 ABCD</u>	<u>2008 DE</u>	<u>2009 A</u>
7/1/05	0%	0%	0%	34%				
1/1/06	0%	0%	0%	35%				
7/1/06	0%	0%	0%	35%	24%			
1/1/07	0%	0%	0%	35%	24%	35%		
7/1/07	0%	0%	0%	35%	24%	15%		
1/1/08	0%	0%	0%	35%	24%	8%		
7/1/08	0%	0%	0%	34%	24%	7%		
1/1/09	0%	0%	0%	34%	24%	7%	0%	
7/1/09	0%	0%	0%	34%	24%	7%	0%	
1/1/10	0%	0%	0%	34%	24%	7%	0%	0%
7/1/10	0%	0%	0%	34%	24%	8%	0%	0%
1/1/11	0%	0%	0%	34%	24%	8%	0%	0%

* The original percentage was determined on the closing date of the bonds and is the maximum percentage during the six month period beginning on the corresponding date set forth above. Factors such as the amount of principal repayments actually received and the amount of bonds retired, both pursuant to the 10-Year Rule and otherwise, has changed or will change such original percentage for some bond series. Accordingly, for any period in the future, the current percentage may be substantially different than the original percentage.

**Current percentage instead of original percentage.

In addition to all taxable Commonwealth Mortgage Bond and VHDA General Purpose Bond series, the Commonwealth Mortgage Bonds, 2001 Series H and 2005 Series B, and the VHDA General Purpose Bonds, 2002 Series Z and 2003 Series T are not subject to the 10-Year Rule.