

# Freddie Mac

## MORTGAGE PARTICIPATION CERTIFICATES AGREEMENT

**AMENDMENT** dated as of May 9, 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, including amendments modifying the manner in which it passes through prepayments; and
- (b) Freddie Mac has determined to make such an amendment, effective for Gold PCs and ARM PCs issued on or after September 1, 1995;

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

1. By inserting at the end of the definition of "Monthly Reporting Period" the following:

; provided, however, that with respect to prepayments on PC Pools formed on or after September 1, 1995, the Monthly Reporting Period commencing on May 16, 2001 will end on approximately June 30, 2001, and thereafter the Monthly Reporting Period with respect to prepayments will be the calendar month preceding the related Payment Date for Gold PCs and the second calendar month preceding the related Payment Date for ARM PCs.

2. By inserting at the end of the second sentence of Section 3.06 (a)(i) the following:

; provided, however, that beginning in July 2001, Pool Factors will be published on or about the fifth business day of the month for both Gold PCs and ARM PCs, which Pool Factors may reflect prepayments reported to Freddie Mac after the end of the related Monthly Reporting Period and before the publication of the applicable Pool Factors.

Capitalized terms used in this amendment have the meanings given to them in the Agreement. Except as specifically amended above, the Agreement will remain in full force and effect and is hereby ratified and confirmed.

FREDDIE MAC