

**Offering Circular Supplement
(To Offering Circular
Dated October 14, 2005)**

Freddie Mac Mortgage Participation Certificates

The Offering Circular is being amended as follows, effective immediately, to provide for the purchase and securitization of certain 40-year Mortgages:

Under “**DESCRIPTION OF THE MORTGAGES – Fixed-Rate Mortgages,**” the first sentence of the first bullet point is revised in its entirety as follows: “**Level Payment Mortgages** generally have original or modified terms to maturity of 10, 20, 30 or 40 years and provide for equal scheduled monthly payments of principal and interest that will fully amortize the principal balance of the Mortgage over its term and pay interest as due.”

Capitalized terms used in this Supplement have the meanings given to them in the Offering Circular.

Offering Circular Supplement dated September 1, 2006