

**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:

Under “**DESCRIPTION OF THE MORTGAGES – Mortgage Purchase and Servicing Standards – *The Guide***,” the fourth sentence of the first paragraph is revised in its entirety as follows: “You may obtain online access to the Guide through our internet website.” Under “**DESCRIPTION OF THE MORTGAGES – Mortgage Purchase and Servicing Standards – *Mortgage Purchase Standards***,” the third sentence is revised in its entirety as follows: “For 2006, the conforming loan limits for first-lien Conventional Mortgages are: \$417,000 (single-family); \$533,850 (two-family); \$645,300 (three-family) and \$801,950 (four-family).”

Under “**DESCRIPTION OF THE PCs – General Pooling Criteria – *Gold PC Pools***,” the fifth bullet point is revised in its entirety as follows:

- “In general,
 - Cooperative Share Mortgages,
 - Extended Buydown Mortgages,
 - Relocation Mortgages or
 - Mortgages with servicing fee rates below 0.25% of the principal balance thereof

may constitute up to 10% of the original principal balance of a Gold PC Pool without any special designation or disclosure to reflect that fact, so long as these types of Mortgages, in combination, do not constitute more than 15% of the original principal balance of the PC Pool.”

“**DESCRIPTION OF THE PCs – Monthly Reporting of Pool Data**” is revised in its entirety to read as follows: “Each month, in addition to the Pool Factors, we make available on our internet website certain updated information on a pool-level basis as to each PC Pool. Generally, this information corresponds to the information provided in the Pool Supplement for the relevant PC Pool to the extent such original information changes over time. In some cases, our monthly updates may not include all of that information, and in other cases, additional information or legends may be included. If information on the internet website as to a PC Pool is inconsistent with information in the related Pool Supplement, you should rely on the updated information on the website as to the PC Pool it describes. Commencing in August 2006, with respect to PCs issued on or after December 1, 2005 we will also provide on our internet website monthly updates of loan-level data. We may change our practices relating to our monthly updating of PC Pool data at any time.”

Offering Circular Supplement dated July 31, 2006

Under “**PREPAYMENT, YIELD AND SUITABILITY CONSIDERATIONS - Prepayments,**” the last sentence of the last bullet point in the sixth paragraph, namely, “In addition, Assumable Mortgages with different assumability features may exhibit different prepayment behavior.” is deleted.

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