

PFI Advisory

February 14, 2005

Special Attention:

PFI's MPF[®] Program Management, PFI's Origination Management, PFI's Servicing Management, PFI's Custody Management

Subject:

2005 Holiday Schedule

The MPF Program will observe the following holiday schedule for the remainder of 2005 and will be closed on these dates:

Presidents Day	Monday, February 21
Memorial Day	Monday, May 30
Independence Day	Monday, July 4
Labor Day	Monday, September 5
Columbus Day	Monday, October 10
Veterans Day	Friday, November 11
Thanksgiving Day	Thursday, November 24
Christmas Day	Monday, December 26

In addition to these MPF Program holidays, in conformity with most bond market participants, we will not be taking delivery commitments or loan fundings on the following day:

- Friday, March 25, 2005 (Good Friday)

The MPF Service Center and MPF Customer Support Desk will still be available to take calls and answer questions on this day.

If you have any questions, please contact your MPF Bank Representative or call the MPF Customer Support Desk at 877-INFO-MPF (877-463-6673).