

PFI Advisory

November 1, 2007

Special Attention:

PFI MPF[®] Program Management, Origination Management, Servicing Management, and Custody Management

Subject:

2008 Holiday Schedule

The MPF Program will observe the following holiday schedule for 2008 and will be closed on these dates:

New Year's Day	Tuesday, January 1
Martin Luther King, Jr. Day	Monday, January 21
Presidents Day	Monday, February 18
Memorial Day	Monday, May 26
Independence Day	Friday, July 4
Labor Day	Monday, September 1
Columbus Day	Monday, October 13
Veterans Day	Tuesday, November 11
Thanksgiving Day	Thursday, November 27
Christmas Day	Thursday, December 25

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

- Friday, March 21, 2008 (Good Friday)

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

Additionally, the MPF Program typically ceases accepting requests for delivery commitments and loan fundings at 1 p.m. Central Time on the Business Day prior to a holiday. An alert will be posted on the eMPF[®] website not less than 3 days in advance of such early closing. Please note that such times of early closing are subject to change based on bond market participant changes.

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).