

Mortgage Backed Securities Sale  
**Compliance Transcript**

**Collin County Housing Finance  
Corporation**

Relating to:  
\$12,000,000  
Single Family Mortgage Revenue Bonds  
Series 2002A

April 26, 2012



325 North St. Paul Street  
Suite 800  
Dallas, Texas 75201-3852

214.953.4020 Direct  
214.954.4339 Fax

**Michael J. Marz**  
Vice Chairman

[mmarz@firstsw.com](mailto:mmarz@firstsw.com)

April 26, 2012

Bill Bilyeu  
Collin County Housing Finance Corporation  
2300 Bloomdale Road, Suite 4192  
Mckinney, Texas 75071

RE: \$12,000,000  
Collin County Housing Finance Corporation  
Single Family Mortgage Revenue Bonds, Series 2002A

Enclosed please find a Compliance Transcript related to the above-referenced bond issue.

The enclosed compliance transcript is part of the official records for your file.

Should you require additional copies or if you have any questions, please contact me at (214) 953-4020.

Respectfully,

Michael J. Marz  
Vice Chairman

# Mortgage Backed Securities Sale Compliance Transcript

**\$12,000,000**  
**Collin County Housing Finance Corporation**  
**Single Family Mortgage Revenue Bonds**  
**Series 2002A**

Bid Date: April 24, 2012  
Settlement Date: April 26, 2012



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David Brayshaw  
Telephone: (214) 953-4020  
Facsimile: (214) 954-4339

**Collin County Housing Finance Corporation**

**Mortgage Backed Securities Sale  
Compliance Transcript**

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    Certificate Purchase Agreement

Transcript prepared by: John Bannon



**/**

***Bid Solicitation Form***

**TO:** Mortgage-Backed Securities Purchasers  
**FROM:** Elizabeth Biddle (214) 953-4020  
**RE:** Invitation to Bid for Mortgage-Backed Securities in connection with  
Collin County Housing Finance Corporation Single Family Mortgage Revenue Bonds  
Series 2002A  
**DATE:** April 24, 2012

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**Trade Date:** Bids should be submitted to First Southwest Company, Attention: Elizabeth Biddle (214) 953-4020 by or about **11:00 AM EASTERN Time on April 24, 2012**. Bidders shall provide their bids based on the specified pools as listed on the attached bid form. All pools are in book-entry form with the P.T.C. (Participants Trust Company), but may not be good delivery for T.B.A. transactions. **Written bids are required and should be sent via fax to (214) 954-4339** (see attached **Exhibit A: "Bid Form / Mortgage-Backed Certificates"**).

**Settlement Date:** April 26, 2012

**Issuer Name:** Collin County Housing Finance Corporation (the "Corporation")

**Program Name:** Single Family Mortgage Revenue Bonds, Series 2002A

**Basis of Sale:** The mortgage-backed portfolio shall be bid as one price for the entire lot (i.e., all-or-none). Sale will be awarded to the purchaser bidding the highest dollar price per \$100 face amount of bonds (i.e. 105 <sup>3</sup>/<sub>4</sub>).

**Disclosures:** This Invitation to Bid for Mortgage-Backed Securities and the submission of a bid by any party does not obligate the Corporation.

The Corporation reserves the right to amend, modify or withdraw this Invitation to Bid for Mortgage-Backed Securities; to waive or revise any requirement of this Invitation to Bid for Mortgage-Backed Securities; to acquire any supplemental information from any responding party; to reject any bids submitted hereto in order to obtain a higher yielding bid than those previously submitted; to accept or reject any or all bids; to negotiate or hold discussions with any responding party in the preparation of its bid.

First Southwest Company makes no representations or warranties as to the ability of the Corporation or any other party to the financing to meet their respective obligations. The information provided herein has been furnished solely by the Issuer and its Trustee; First Southwest Company does not guarantee its accuracy or completeness.

**Exhibit A: Bid Form / Mortgage-Backed Certificates**

**Collin County Housing Finance Corporation  
Single Family Mortgage Revenue Bonds  
Series 2002A**

**5.865% Coupon**

**BID FORM / MORTGAGE-BACKED CERTIFICATES  
(Trade Date: April 24, 2012 for Settlement: April 26, 2012)**

**PLEASE RESPOND BY FAX to (214) 954-4339  
Attention: Elizabeth Biddle Phone: (214) 953-4020**

<b>Collin County HFC Summary of 5.865% 2002A Certificate Info</b>					
<b>TYPE</b>	<b>CUSIP #</b>	<b>Pool #</b>	<b>Interest Rate</b>	<b>Original O/S Principal</b>	<b>Current Prin Balance (after APR Factor)</b>
G2	36202WU31	611802	5.865%	\$ 270,437.00	\$ 104,467.30
G2	36202WV71	611838	5.865%	83,749.00	72,432.02
G2	36290RAU7	614819	5.865%	81,181.00	70,758.64
G2	36290XS68	620741	5.865%	178,028.00	94,814.19
G2	36290XWA4	620841	5.865%	220,854.00	100,572.31
G2	36291AYZ6	622728	5.865%	100,207.00	87,855.59
G2	36291AZJ1	622745	5.865%	413,292.00	162,316.62
<b>TOTAL</b>				<b>\$ 1,347,748.00</b>	<b>\$ 693,216.67</b>

Firm: \_\_\_\_\_ Price Bid: \_\_\_\_\_  
 By (print): \_\_\_\_\_ Signed: \_\_\_\_\_  
 Title: \_\_\_\_\_ Dated: \_\_\_\_\_  
 Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Any purchaser submitting a bid acknowledges the following: (a) the bid was determined without regard to any other formal or informal agreement that the potential purchaser has with the Corporation or any other person (whether or not in connection with the bond issue); (b) the bid is not being submitted solely as a courtesy to the Corporation or any other person for purposes of satisfying the requirements of obtaining at least three bids; (c) the terms of the bid specifications are commercially reasonable; and (d) the bidder did not have the opportunity to review other bids (i.e. last look) before providing a bid.

**Exhibit A: Bid Form / Mortgage-Backed Certificates**

**Collin County Housing Finance Corporation  
Single Family Mortgage Revenue Bonds  
Series 2002A**

**6.225% Coupon**

**BID FORM / MORTGAGE-BACKED CERTIFICATES  
(Trade Date: April 24, 2012 for Settlement: April 26, 2012)**

**PLEASE RESPOND BY FAX to (214) 954-4339  
Attention: Elizabeth Biddle Phone: (214) 953-4020**

<b>Collin County HFC Summary of 6.225% 2002A Certificate Info</b>					
<b>TYPE</b>	<b>CUSIP #</b>	<b>Pool #</b>	<b>Interest Rate</b>	<b>Original O/S Principal</b>	<b>Current Prin Balance (after APR Factor)</b>
G2	36201RGY1	590715	6.225%	\$ 498,626.00	\$ 165,459.91
G2	36200CNE1	597189	6.225%	243,253.00	104,845.65
G2	36200GQZ2	600872	6.225%	480,874.00	54,338.88
G2	36200GY91	601136	6.225%	94,594.00	79,205.61
FN	31401CJD6	704160	6.225%	156,958.00	93,440.40
<b>TOTAL</b>				<b><u>\$ 1,474,305.00</u></b>	<b><u>\$ 497,290.45</u></b>

Firm: \_\_\_\_\_ Price Bid: \_\_\_\_\_  
 By (print): \_\_\_\_\_ Signed: \_\_\_\_\_  
 Title: \_\_\_\_\_ Dated: \_\_\_\_\_  
 Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Any purchaser submitting a bid acknowledges the following: (a) the bid was determined without regard to any other formal or informal agreement that the potential purchaser has with the Corporation or any other person (whether or not in connection with the bond issue); (b) the bid is not being submitted solely as a courtesy to the Corporation or any other person for purposes of satisfying the requirements of obtaining at least three bids; (c) the terms of the bid specifications are commercially reasonable; and (d) the bidder did not have the opportunity to review other bids (i.e. last look) before providing a bid.

**//**

***Bidding Information***

**Collin County HFC  
 Single Family Mortgage Revenue Bonds  
 Series 2002A  
 5.865%**

**Bid Results**

**BID DATE: April 24, 2012                      11:00 PM EASTERN  
 BIDDING AGENT: Elizabeth Biddle (214) 953-4020**

Firm	L.T. - Credit Rating		S.T. - Credit Rating		*** Bid ***
	S&P	Moody's	S&P	Moody's	
National Alliance Capital Markets	N/A	N/A	N/A	N/A	114-13
A.K. Capital	N/A	N/A	N/A	N/A	113-26
Broadpoint Securities	N/A	N/A	N/A	N/A	113-00
Bank of Oklahoma	N/A	N/A	N/A	N/A	112-17
Stephens	N/A	N/A	N/A	N/A	109-25
Mountainview Securities LLC	N/A	N/A	N/A	N/A	PASS
Credit Suisse Securities USA LLC	N/A	N/A	N/A	N/A	PASS

**Basis of Award:**        Highest Price

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**Winner:**

---

**FSC Fee:**

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**Deviations or modifications, from the winning bidder, affecting the yield of the investment include the following:** There were no deviations or modifications.

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**Collin County HFC  
Single Family Mortgage Revenue Bonds  
Series 2002A  
6.225%**

**Bid Results**

**BID DATE: April 24, 2012                      11:00 PM EASTERN  
BIDDING AGENT: Elizabeth Biddle (214) 953-4020**

Firm	L.T. - Credit Rating		S.T. - Credit Rating		*** Bid ***
	S&P	Moody's	S&P	Moody's	
Broadpoint Securities	N/A	N/A	N/A	N/A	116-12
Bank of Oklahoma	N/A	N/A	N/A	N/A	116-06
A.K. Capital	N/A	N/A	N/A	N/A	115-29
National Alliance Capital Markets	N/A	N/A	N/A	N/A	114-31
Stephens	N/A	N/A	N/A	N/A	110-09
Mountainview Securities LLC	N/A	N/A	N/A	N/A	PASS
Credit Suisse Securities USA LLC	N/A	N/A	N/A	N/A	PASS

**Basis of Award:**            Highest Price

---

**Winner:**

---

**FSC Fee:**

---

**Deviations or modifications, from the winning bidder, affecting the yield of the investment include the following:** There were no deviations or modifications.

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## **Deviation from Terms of the Bid Solicitation in the Investment Agreement Pursuant to Treasury Regulations 1.148-5 (d)(iii)(E)(4)**

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- No deviations or modifications occurred, from the winning bidder, affecting the yield of the investment.

PAGE MAY NOT UPDATE AT 11AM LONDON TIME DUE TO DELAYS IN REUTERS CALCULATIONS

10:42 24APR12    THOMSON REUTERS BBA LIBOR RATES    Page 1 of 4    LIBOR01

BRITISH BANKERS ASSOCIATION INTEREST SETTLEMENT RATES    Alternative to <3750>

[24/04/12]    RATES AT 11:00 LONDON TIME 24/04/2012    Disclaimer <LIBORDISC>

BBA Guide <BBAMENU>

	USD	GBP	CAD	EUR	JPY	EUR 365
0/N	0.14500	0.55250	0.98000	0.25786 SN	0.10586	0.26144
1WK	0.19060	0.57875	1.03200	0.27971	0.11643	0.28359
2WK	0.21150	0.60125	1.07200	0.29000	0.12371	0.29403
1MO	0.23875	0.68750	1.13700	0.35314	0.14429	0.35804
2MO	0.34675	0.81250	1.24350	0.46743	0.15786	0.47392
3MO	0.46585	1.01438	1.34500	0.65071	0.19571	0.65975
4MO	0.56510	1.12344	1.42600	0.76329	0.23929	0.77389
5MO	0.64590	1.22988	1.50500	0.85371	0.29371	0.86557
6MO	0.73040	1.33469	1.58500	0.97286	0.33586	0.98637
7MO	0.79000	1.42956	1.65500	1.03764	0.38586	1.05205
8MO	0.83920	1.51813	1.71800	1.09836	0.43229	1.11362
9MO	0.88580	1.60888	1.77000	1.14793	0.47443	1.16387
10MO	0.93940	1.69788	1.83400	1.20486	0.50157	1.22159
11MO	0.99170	1.77913	1.91700	1.25764	0.52729	1.27511
12MO	1.04770	1.86400	2.00400	1.32636	0.55229	1.34478

97) Change Country ▾ 98) Feedback 10:01:42 Treasury & Money Markets: United States

1) FED Funds(FOMC) 09:54		US T-Bill		EURO\$DEP		Reverse		REPO	
BID/ASK	0.1100 0.1400	4w	0.04+0.01 0.05 0.04	3M	0.2900 0.4400	O/N	0.18		0.07
LST/OPEN	0.1300 0.1300	3M	0.08+0.01 0.08 0.08	6M	0.4900 0.6400	1w	0.20		0.10
HIGH/LOW	0.1300 0.1000	6M	0.14+0.01 0.14 0.13	1Y	0.7200 0.9700	2w	0.20		0.10
		1Y	0.16+0.01 0.17 0.16			1M	0.21		0.11
Dow Jones		S&P 500 Future		NASDAQ Composite Index		CRB Commodity Index			
DJIA	13044.36 +117.19	SPX Future	1369.00 +6.30	CCMP	2971.88 +1.43	CRB	302.24		+1.84
2) US Bonds (BBT)		Comm Paper		90D EUR\$ FUT		Funds Future		LIBOR Fix	
5) T 0 ¼ 03/31/14	0.262 99-31 99-31¼ - 00¼	15D	0.260	JUN	99.5100	APR	99.865	1w	0.19060
6) T 0 ⅜ 04/15/15	0.388 99-30+ 99-30¾ - 00¾	30D	0.340	SEP	99.4750	MAY	99.870	1M	0.23875
7) T 1 03/31/17	0.833 100-25+ 100-25¾ - 02+	60D	0.450	DEC	99.4500	JUN	99.870	2M	0.34675
8) T 1 ½ 03/31/19	1.346 101-00 101-00+ - 03+	90D	0.540	MAR	99.4400	JUL	99.860	3M	0.46585
9) T 2 02/15/22	1.959 100-11 100-11+ - 07	120D	0.630	JUN	99.4200	AUG	99.860	4M	0.56510
10) T 3 ¼ 02/15/42	3.111 100-07+ 100-08+ - 16+	180D	0.840	SEP	99.3850	SEP	99.850	5M	0.64590
3) Spot FOREX (FXC)		Key Rates		Swaps		10Y Note Future		4) 30Y MBS (BBTM)	
JPY	81.1760	Prime	3.25	3Y	0.6960	CBT	131-27 - 04+	GNMA 4.	109-13 109-14 - 01
EUR	1.3203	BLR	2.00	5Y	1.1420	Commodities		GOLD 4.5	106-15 106-16 + 00
GBP	1.6145	FDTR	0.25	10Y	2.0888	NYM WTI	103.65 +0.54	FNMA 4.5	106-31 107-00 + 00
CHF	0.9102	Discount	0.75	30Y	2.8278	GOLD	1643.35 +4.53		
CAD	0.9884								

30) Economic Releases (ECO)

Date	Time	C	A M	Event	Period	Survey	Actual	Prior	Revised
31) 04/24	08:00	US	☑	S&P/CS 20 City MoM% SA	FEB	0.20%	0.15%	-0.04%	-0.12%
32) 04/24	08:00	US	☑	S&P/CS Composite-20 YoY	FEB	-3.40%	-3.49%	-3.78%	-3.94%
33) 04/24	08:00	US	☑	S&P/CaseShiller Home Price Ind	FEB	134.68	134.20	135.46	135.23
34) 04/24	09:00	US	☑	Consumer Confidence	APR	69.6	69.2	70.2	69.5

United States 1) Actions 2) Tools Fixed Income Trading

10:02

3) Settings

4) Actives 5) Bills 6) Notes 7) Tips 8) Strips 9) Spreads 10) Curves 11) WI

**Bills**

31) 05/17/12	0.045 / 0.040	0.041	+0.010
32) 07/26/12	0.090 / 0.085	0.086	+0.010
33) 10/25/12	0.140 / 0.135	0.137	+0.010
34) 04/04/13	0.165 / 0.160	0.162	+0.005

**Notes**

35) 0 <sup>1</sup> / <sub>4</sub> 214	99-31 <sup>1</sup> / <sub>4</sub> / 31+	0.258	- 00 <sup>1</sup> / <sub>8</sub>
36) 0 <sup>1</sup> / <sub>4</sub> 314 2yr	99-31 / 31 <sup>1</sup> / <sub>4</sub>	0.262	- 00 <sup>1</sup> / <sub>4</sub>
37) WI 2YR	0.275 / 0.270		+0.005
38) 0 <sup>1</sup> / <sub>4</sub> 215	99-20 / 20+	0.379	- 00+
39) 0 <sup>3</sup> / <sub>8</sub> 315	99-30 <sup>3</sup> / <sub>4</sub> / 31	0.386	- 01
40) 0 <sup>3</sup> / <sub>8</sub> 415 3yr	99-30+ / 30 <sup>3</sup> / <sub>4</sub>	0.388	- 00 <sup>3</sup> / <sub>4</sub>
41) 0 <sup>7</sup> / <sub>8</sub> 217	100-08 <sup>3</sup> / <sub>4</sub> / 09	0.816	- 02 <sup>1</sup> / <sub>4</sub>
42) 1 317 5yr	100-25+ / 25 <sup>3</sup> / <sub>4</sub>	0.833	- 02+
43) WI 5YR	0.860 / 0.855		+0.015
44) 1 <sup>1</sup> / <sub>2</sub> 319 7yr	101-00 / 00+	1.346	- 03+
45) WI 7YR	1.375 / 1.370		+0.015
46) 2 <sup>1</sup> / <sub>8</sub> 821	102-04+ / 05	1.871	- 07+
47) 2 N21	100-20+ / 21+	1.923	- 07+
48) 2 222 10yr	100-10+ / 11	1.961	- 07+

**Bonds**

49) 3 <sup>3</sup> / <sub>4</sub> 841	112-26+ / 28	3.080	- 18
50) 3 <sup>1</sup> / <sub>8</sub> N41	100-09 / 10+	3.108	- 17+
51) 3 <sup>1</sup> / <sub>8</sub> 242 30yr	100-07 / 08	3.112	- 17

**Tips**

52) 0 <sup>1</sup> / <sub>8</sub> 417	106-18 <sup>1</sup> / <sub>4</sub> / 106-22 <sup>3</sup> / <sub>4</sub>	-1.185	+ 04 <sup>3</sup> / <sub>4</sub>
53) 0 <sup>1</sup> / <sub>8</sub> 122	104-04 / 104-09 <sup>3</sup> / <sub>4</sub>	-0.311	+ 02+
54) 0 <sup>3</sup> / <sub>4</sub> 242	100-19 / 101-03+	0.709	- 06

**Curve Trades**

55) 2yr vs 5yr	56.687 / -57.254	+1.195
56) 2yr vs 10yr	169.495 / -170.076	+2.396
57) 5yr vs 10yr	112.646 / -112.983	+1.200

**Other Markets**

58) US Long(CBT)	9:52 d	142-13	- 0-10
59) 10yr Fut (CBT)	9:52 d	131-27	- 0-04+
60) 5Yr Fut(CBT)	9:52 d	123-20	- 0-01+
61) Dow Jones Ind	10:02	13043.680	+ 116.510
62) S&P 500 Ind	10:02	1374.890	+ 7.950
63) NYM WTI Crd	9:52 d	103.670	+ 0.560
64) Gold	10:02	1643.375	+ 4.550

US Treasury Bonds & Notes BFV Curve 5) Export 6) Graph 55) Feedback Forward Analysis

Curve Date 24-Apr-2012 Market Mid Back Test 24-Apr-2012

Curve List

7) Horizon Curve 8) Implied Forwards

1) Add Curve 2) Browse

Horizon Curve Dates

<input checked="" type="checkbox"/>	1 Mo	Projected	<input checked="" type="checkbox"/>	3 Mo	Projected
<input checked="" type="checkbox"/>	24-Oct-2012	Dt	<input type="checkbox"/>	9 Mo	Projected

Reference Curve ↓

- US Government Agency BF
- US Treasury Bonds & Notes
- US Dollar Swaps (30/360,
- US Muni Swaps Curve

Teno	US Government Agency BFV Curve				US Treasury Bonds & Notes BFV Curve			
	Spot	1 Mo (P)	3 Mo (P)	10/24/2012 (P)	Spot	1 Mo (P)	3 Mo (P)	10/24/2012 (P)
1 Mo	0.192	0.1987	0.2618	0.3061	0.122	0.1270	0.1733	0.2303
2 Mo	0.195	0.1985	0.2772	0.3081	0.125	0.1272	0.1846	0.2357
3 Mo	0.194	0.2200	0.2895	0.3178	0.124	0.1428	0.1938	0.2468
6 Mo	0.242	0.2626	0.3042	0.3381	0.159	0.1789	0.2214	0.2725
9 Mo	0.267	0.2870	0.3223	0.3590	0.189	0.2088	0.2470	0.2838
1 Yr	0.290	0.3078	0.3422	0.3819	0.216	0.2318	0.2618	0.2993
2 Yr	0.380	0.4083	0.4651	0.5494	0.289	0.3074	0.3436	0.3958
3 Yr	0.597	0.6323	0.6986	0.8016	0.409	0.4373	0.4912	0.5760
4 Yr	0.844	0.8885	0.9620	1.0806	0.623	0.6611	0.7246	0.8280
5 Yr	1.127	1.1752	1.2587	1.3907	0.882	0.9196	0.9843	1.0867
7 Yr	1.731	1.7820	1.8717	2.0113	1.344	1.3872	1.4638	1.5836
9 Yr	2.311	2.3612	2.4518	2.5913	1.798	1.8417	1.9203	2.0421
10 Yr	2.598	2.6392	2.7083	2.8160	2.070	2.1043	2.1613	2.2505
12 Yr	2.912	2.9477	3.0121	3.1101	2.349	2.3793	2.4331	2.5154
15 Yr	3.271	3.3016	3.3561	3.4385	2.684	2.7057	2.7441	2.8022
20 Yr	3.606	3.6324	3.6796	3.7508	2.838	2.8578	2.8938	2.9483
30 Yr	3.721	3.7357	3.7631	3.8038	3.114	3.1100	3.1313	3.1628
50 Yr	3.342	3.3527	3.3724	3.4008	2.793	2.8008	2.8157	2.8370

Zoom 100%

United States 99) Settings 98) Excel 97) Feedback Interest Rate Swap Rates

Date Range: 24-Jan-2012 - 24-Apr-2012 3 Months

40) Semi Swaps 41) Sprds to Gov. 42) Ann Swaps 43) Ann Sprds 44) OIS Swaps

USD SemiAnnual 30/360 Swap Rates

Now Avg

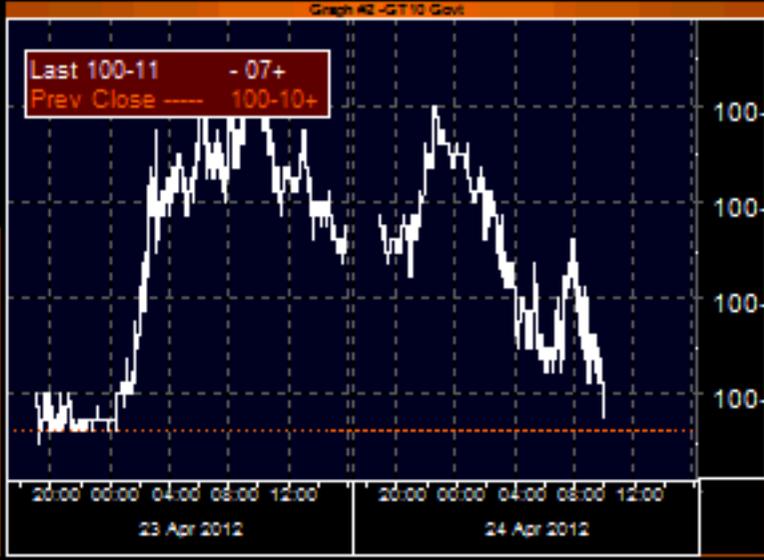
Tenor	Bid	Ask	Mid	Change	Today	#SD	Δ/da	Low	Range	High	Avg	+/-BPS	#SD
1) 1 YR	0.518	0.525	0.521	-0.001		0.0	0.461	0.556	0.512	1.3	0.6		
2) 2 YR	0.568	0.581	0.575	0.002		0.1	0.490	0.662	0.578	0.4	0.1		
3) 3 YR	0.690	0.702	0.696	0.006		0.1	0.570	0.873	0.712	-1.0	-0.1		
4) 4 YR	0.899	0.910	0.905	0.013		0.1	0.738	1.157	0.928	-1.9	-0.2		
5) 5 YR	1.138	1.145	1.141	0.016		0.2	0.968	1.452	1.174	-2.9	-0.3		
6) 6 YR	1.382	1.391	1.387	0.023		0.2	1.225	1.723	1.426	-3.5	-0.3		
7) 7 YR	1.603	1.610	1.606	0.025		0.2	1.440	1.965	1.654	-4.4	-0.4		
8) 8 YR	1.789	1.800	1.795	0.028		0.2	1.632	2.151	1.844	-4.4	-0.4		
9) 9 YR	1.948	1.957	1.953	0.029		0.2	1.783	2.326	2.003	-4.6	-0.4		
10) 10 YR	2.086	2.093	2.090	0.031		0.2	1.917	2.453	2.142	-4.9	-0.4		
11) 15 YR	2.528	2.536	2.532	0.030		0.2	2.341	2.888	2.579	-4.3	-0.3		
12) 20 YR	2.696	2.709	2.703	0.030		0.2	2.509	3.053	2.749	-4.0	-0.3		
13) 25 YR	2.779	2.787	2.783	0.030		0.2	2.601	3.136	2.836	-4.9	-0.4		
14) 30 YR	2.825	2.832	2.828	0.028		0.2	2.642	3.181	2.882	-5.0	-0.4		

<HELP> for explanation, <MENU> for similar functions.

Govt NW

200<Go> to view monitors in Launchpad, 201<Go> to analyze securities

Monitors List			News			Edit			Actions		
Sheet #1			Sheet #2			Sheet #3					
Ticker	Last	Chg	Ticker	Last	Chg	Ticker	Last	Chg	BMA%		
**UST			**US SWAP			**BMA SWAP					
2) 1M	.04	+1.02	17) 1M	.23875	--	32) 1Y	.2670	-.0005	0.511985		
3) 3M	.08	+0.01	18) 3M	.46585	+0.0020	33) 2Y	.3525	-.0055	0.611979		
4) 6M	.14	+1.02	19) 6M	.73040	--	34) 3Y	.4870	+0.0070	NA		
5) 12M	.16	+5.51	20) 1y	.5215	-.0035	35) 4Y	.6750	+0.0140	NA		
6) GT2	.26	+4.41	21) 2Y	.5760	+0.0030	36) 5Y	.8895	+0.0155	0.779579		
7) GT5	.83	+1.60	22) 5Y	1.1410	+0.0155	37) 10	1.7235	+0.0240	0.825233		
8) GT1	1.96	+2.63	23) 10	2.0885	+0.0285	38) 15	2.1430	+0.0250	NA		
9) GT2	2.70	+2.82	24) 20	2.6995	+0.0265	39) 20	2.3730	+0.0255	0.879052		
10) GT	3.11	+2.65	25) 30	2.8270	+0.0265	40) 30	2.5800	+0.0225	0.912628		
**US EQTY			**WRLD EQTY			**MISC INDX					
12) IN	13043.76	+116.59	27) NKd	9468.04	-74.13	42) MU	.18	n.a.			
13) S	1374.88	+7.94	28) UKd	5698.50	+32.93	43) FD	.13000	--			
14) C	2971.73	+1.28	29) DAd	6588.26	+65.26	44) CR d	103.65	+5.54			
15) TXd	1004.84	-4.49	30) Hsd	20677.16	+52.77	45) FN	3.464	-.023			



Unfiltered News

BN	10:01	*SYNTHOS SELLS BONDS MATURING 2015	:SNS PW
COW	10:01	Letong Chemical Co Ltd - Latest Financial Health Scores	
PRN	10:01	Excellence in Government Unveils Lineup for May 7th Event Examining In	
SYH	10:01	Protege steps up to the barre for role her mentor adored	
ESP	10:01	TENNIS Spa-Barcelona Results	
MWR	10:01	Centralized Translation is Key to Successful IP, MultiLing	
PTI	10:01	Pravasi Bhartiya Divas failing to attract investment: panel	
PTI	10:01	Modern methods necessary to step up farm productivity: Experts	
CTX	10:01	FG Partners Lagos On Strategic Economic Growth	
ESP	10:01	TENNIS Barcelona Results	

TBA 1) Actions 2) Tools Fixed Income Trading

10:01 3) Settings

4) TBA30 5) TBA15 6) MBS 7) Swaps 8) Butterflies

21) FN30 22) FN15 23) GD30 24) GD15 25) GN30 26) GN15 27) GNII

	4.5		5.0		5.5	
May	106-31 / 00	2 - 4 --	108-17+ / 18+	3 - 3 --	109-11 / 12	1 - 2 + 01
Jun	106-26+ / 27+	2 - 2 - 00+	108-12+ / 13+	1 - 1 --	109-06+ / 07+	1 - 1 + 00+
Jul	106-22+ / 23+	2 - 2 --	108-07+ / 08+	1 - 1 --	109-03+ / 04+	1 - 1 + 01
May/Jul	04 <sup>1</sup> / <sub>4</sub> / 04+	2 - 2 - 00 <sup>1</sup> / <sub>8</sub>	05 <sup>1</sup> / <sub>4</sub> / 05+	2 - 2 + 00 <sup>1</sup> / <sub>8</sub>	04 / 04 <sup>1</sup> / <sub>4</sub>	4 - 3 - 00 <sup>1</sup> / <sub>8</sub>
Jun/Jul	04 <sup>1</sup> / <sub>4</sub> / 04 <sup>5</sup> / <sub>8</sub>	2 - 1 + 00 <sup>1</sup> / <sub>4</sub>	04 <sup>5</sup> / <sub>8</sub> / 05	1 - 2 --	03 <sup>1</sup> / <sub>8</sub> / 03 <sup>3</sup> / <sub>8</sub>	1 - 1 --
	6.0		6.5		7.0	
May	110-19 / 20	1 - 1 + 00+	/	-	/	-
Jun	110-15 / 16	2 - 1 + 00+	/	-	/	-
Jul	/	-	/	-	/	-
May/Jul	03 <sup>7</sup> / <sub>8</sub> / 04 <sup>1</sup> / <sub>8</sub>	2 - 2 - 00 <sup>1</sup> / <sub>8</sub>	02 <sup>3</sup> / <sub>8</sub> / 02 <sup>5</sup> / <sub>8</sub>	1 - 1 --	/	-
Jun/Jul	03 <sup>3</sup> / <sub>4</sub> / 04	1 - 1 --	02 <sup>3</sup> / <sub>8</sub> / 02 <sup>5</sup> / <sub>8</sub>	1 - 1 --	/	-

Benchmarks				Roll Analysis-FNCL		
				May/Jul	Rte	0.24
Treas	Yr	Rate	Delta	Cpn	CPR	Drp
Treas 2Y	99-31 / 31 <sup>1</sup> / <sub>4</sub>	0.266 / 262	- 00 <sup>1</sup> / <sub>4</sub>	4.50	29.35	4.250
Treas 3Y	99-30+ / 30 <sup>3</sup> / <sub>4</sub>	0.391 / 388	- 00 <sup>3</sup> / <sub>4</sub>	5.00	28.36	5.250
Treas 5Y	100-25+ / 25 <sup>3</sup> / <sub>4</sub>	0.835 / 833	- 02+	5.50	30.33	4.000
Treas 7Y	101-00 / 00+	1.348 / 346	- 03+	6.00	27.62	3.875
Treas 10Y	100-10+ / 11	1.963 / 961	- 07+	6.50	23.79	2.375
Treas 30Y	100-07 / 08+	3.114 / 111	- 16+			

<HELP> for explanation, <MENU> for similar functions.

Govt **USSW**

Change Country

US GOVT/SWAP/AGENCY COMPOSITE

10:01:32

GV ASK/CHG	SW/GV	SWAP MID	FNMA	FN/GV	FN/SW	FHLMC	FH/GV	FH/SW
2Y 0.262 0.004	31.06 -0.11	0.576 0.003	0.339	6.0 +.1	-33.4 -0.4	0.297	4.7 +.5	-46.2 -0.7
3Y 0.388 0.008	30.69 -0.25	0.698 0.004	0.519	12.9 -0.4	-16.1 -0.2	0.532	14.6 -0.9	-15.7 0.0
4Y 0.603 0.009	29.31 0.00	0.906 0.016	0.789	40.0 0.9	-9.3 -0.3	0.686	28.6 +.5	-18.2 -0.3
5Y 0.833 0.016	30.88 0.25	1.142 +.016	0.989	18.3 -0.4	-7.0 -.7	1.105	28.6 -0.5	-3.3 -1.3
7Y 1.346 0.016	25.75 0.75	1.605 0.024	1.022	-29.6 0.3	-4.4 +.0	1.669	33.5 -0.4	5.9 -1.3
10Y 1.961 0.026	12.62 0.06	2.089 0.029	1.238	-20.2 -0.2	-2.6 -.1	2.339	40.1 0.1	31.1 -0.8
30Y 3.113 0.028	-28.38 0.12	2.825 0.024	3.369	18.8 -.3	65.1 -1.6	3.329	21.5 0.0	63.2 -1.2

DJIA	13044.7	+117.6	S&P 500	1375.00	8.06	CCMP	2971.86	+1.41	BE500	175.33	1.84
------	---------	--------	---------	---------	------	------	---------	-------	-------	--------	------

CASH MARKET		ACTIVE FUTURES			SWAPTION 1Y		3Y	5Y	7Y	10Y	CAP/FL
1M LIBOR	0.23875	5 Year	123-20	-01+	1Y	61.5	55.4	47.3	42.6	39.5	60.4
3M LIBOR	0.46585	10 Year	131-27	-04+	2Y	65.7	50.2	42.9	39.1	36.1	63.6
6M LIBOR	0.73040	LONG BOND	142-13	-10	3Y	55.5	43.2	38.4	35.8	33.2	68.3
1Y LIBOR	1.04770				4Y	46.2	38.1	35.0	32.9	31.2	69.1
Fed Funds	0.13000	5Y Swap	113-17+	-04	5Y	39.1	34.8	32.6	31.1	30.1	63.3
O/N Repo	0.07000	10Y Swap	116-25+	-08+	7Y	32.2	30.7	29.4	28.6	28.5	51.4
1W Repo	0.10000	30Y Swap	123-12	-15+	10Y	28.6	27.6	26.8	27.0	26.9	43.1

Date Time	Event			Survey	Actual	Prior	Revised	
4/24 8:00	US	1)	S&P/CS 20 City MoM% SA	FEB	0.20%	0.15%	-0.04%	-0.12%
4/24 8:00	US	2)	S&P/CS Composite-20 YoY	FEB	-3.40%	-3.49%	-3.78%	-3.94%
4/24 8:00	US	3)	S&P/CaseShiller Home Price Ind	FEB	134.68	134.20	135.46	135.23
4/24 9:00	US	4)	Consumer Confidence	APR	69.6	69.2	70.2	69.5

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000  
 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2012 Bloomberg Finance L.P.

SN 665065 CDT GMT-5:00 G641-92-0 24-Apr-2012 10:01:33



# *Transaction Documents*

ACCOUNT #	OFF #	REP #	REP NAME
22228203	01J	0213	MICHAEL JOHN MARZ

**CONFIRMATION OF TRADE**

BOYD MELLON GLOBAL CORP TRUST  
COLLIN COUNTY AREA  
ATTN: NEW ALBANY CLEARING  
BROOKLYN, CT  
4521 W CAMPUS BLVD STE 200  
NEW ALBANY OH 43054

DESCRIPTION	AMOUNT
TRADING FEE	0.00
COMMISSION	0.00
SECURITY	0.00
REGISTRATION	0.00
TRANSFER	0.00
TOTAL	0.00

SYMBOL	QUANTITY	STRIKE	CONTR	EXPIR DATE	EXPIR DATE	PRICE	PRINCIPAL
100 SLD	170,437	0.00000001	00000001	04/24/12	04/22/12	114.40000	19,617.18

**SECURITY DESCRIPTION AND ADDITIONAL INFORMATION**

01 PCKL # 011000 00001 0100 000000

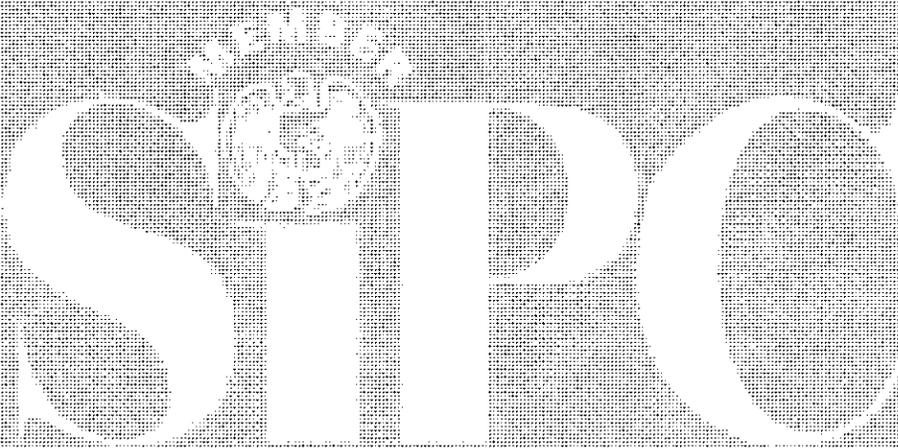
ACTUAL YIELD MAY VARY ACCORDING TO THE RATE AT WHICH THE UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPARED. REMAINING TO 447 38 FACTOR 0.00000001  
COLLIN CITY 000000

ISSUE DATE: 04/11/11  
FIRST COLLATERAL EVENT

CALL PROTECT

INT RATE: 1% TO 5.00%

COMMISSION	0.00
INTEREST	0.00
NET PROCEEDS	19,617.18
DISCOUNT	0.00
MISCELLANEOUS	0.00
TRADING FEE	0.00
TOTAL	19,617.18



**SECURITIES INVESTOR PROTECTION CORPORATION**

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ACCOUNT #	OFF #	REP #	REP NAME
22228203	01J	0213	MICHAEL JOHN MARZ

**CONFIRMATION OF TRADE**

BONY MELLON GLOBAL CORP TRUST  
COLLIN COUNTY AREA  
ATTN NEW ALBANY CLEARING  
DEBORAH J CARDINALE  
8331 W CAMPUS OVAL STE 200  
NEW ALBANY OH 43054

DESCRIPTION	AMOUNT
TRADING FEE	247188
COMMISSION	6434
SECURITY FEE	180
EXERCISE	870
EXPENSE	8

ISSUER	REMISSION	SYMBOL	CLASS	TRADE DATE	SETTLEMENT	PRICE	PRINCIPAL
WOU 8LD	100,000	00294VZB	00001A2B	04/04/12	04/26/12	114.40000	100,000.00
SECURITY DESCRIPTION AND ADDITIONAL INFORMATION							COMMISSION
<p>CALL POOL # 22228203 (CALL ON 10/26/12)</p> <p>ACTUAL YIELD MAY VARY ACCORDING TO THE RATE AT WHICH THE UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPAID. CALL REMAINING AT 300% FACTOR &amp; 10% SPREAD. COLLIN COUNTY AREA.</p>							0.00
<p>TRAIL DATE: 00/00/00 FIRST COUNCIL TRUST</p>							INTEREST
<p>CALL PRICE:</p>							207.00
<p>INTEREST TO MATURE:</p>							SECURITY FEES
							0.00
							MISCELLANEOUS
							0.00
							RESULTING P/L
							0.00
							NET GROSS
							100,000.00



PLEASE NOTE: This offering is made only to qualified investors who must be identified to our office or to a sales agent who shall advise. FirstSouthwest Company is not a broker-dealer or financial institution in the United States. Please read this prospectus carefully. Please contact our office for more information.

ACCOUNT #	OFF #	REP #	REP NAME
22228203	01J	0213	MICHAEL JOHN MARZ

### CONFIRMATION OF TRADE

SONY MILLION GLOBAL CORP TRUST  
COLLIN COUNTY 2000A  
ATTN: NEW ALBANY CLEARING  
MORTIMY J. CARDINAL  
835 W. CAMPUS DR. STE 200  
NEW ALBANY OH 43054

CHANGES	
TRADE DATE	04/14/12
SETTLEMENT DATE	04/16/12
ORDER TYPE	BUY
ORDER REFERENCE	010
ORDER	010
CURRENCY	\$

SYMBOL	QUANTITY	SYMBOL	CLASS	TRADE DATE	SETTLEMENT DATE	PRICE	PRINCIPAL
SONY	100	SONY	COMMON	04/14/12	04/16/12	154.4000	15,440.00
SECURITY DESCRIPTION AND ADDITIONAL INFORMATION							COMMISSION
<p>NO PAYOUT BEHIND CLOSED DUE ON 04/15/12</p> <p>ACTUAL YIELD MAY VARY ACCORDING TO THE RATE AT WHICH THE UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPAID. BAL REMAINING TO THE 94 FACTOR IS 151,127. COLLECTY 8000A</p> <p>ISSUE DATE: 07/01/01 FIRST COLPON: 08/01/01</p> <p>ISSUANCE:</p> <p>INT. CASH TO 04/15/12</p>							\$0.00
							\$0.00
							\$0.00
							\$0.00
							\$0.00
							\$0.00
							\$0.00
							\$0.00
							\$0.00
							\$1,010.00



PLEASE NOTE: We are not a broker-dealer. Our services are not subject to the same rules as those of a broker-dealer. Please contact your broker for more information. First Southwest Company is not a member of SIPC.



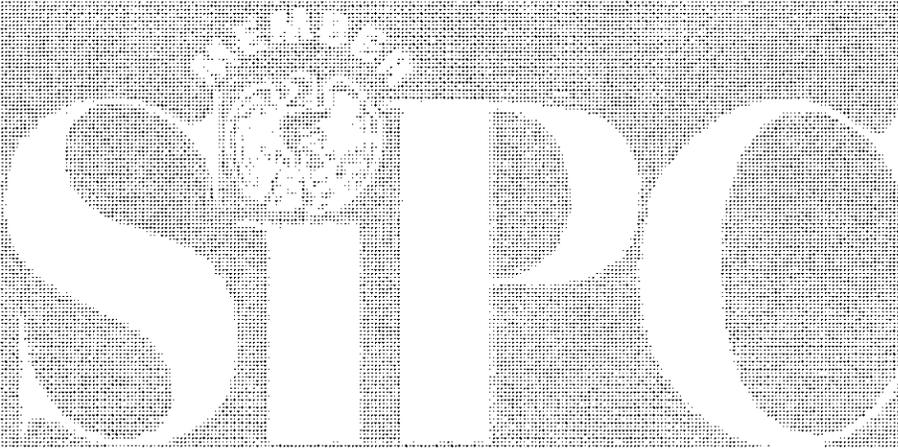
ACCOUNT #	OFF #	REP #	REP NAME
22228203	01J	0213	MICHAEL JOHN MARZ

**CONFIRMATION OF TRADE**

BONY MELLON GLOBAL CORP TRUST  
COLLIN COUNTY SP2A  
ATTN: NEW ALBANY CLEARING  
BLANCHETT CARDINALE  
8534 W CAMPUS DRAL STE 200  
NEW ALBANY OH 43054

DESCRIPTION	AMOUNT
RECEIVED	100,473.00
ISSUE	100,473.00
INTEREST	0.00
COMMISSION	0.00
NET	100,473.00

SYMBOL	QUANTITY	SYMBOL	CUSIP	TRADE DATE	EXPIRES	PRICE	PRINCIPAL
NEW BLD	178,000	NEWBLS	08894000	04/04/10	04/05/10	114.4000	100,473.00
<b>SECURITY DESCRIPTION AND ADDITIONAL INFORMATION</b>							<b>COMMISSION</b>
92 POOL 2 5YR 1.5% DUE ON 03/05							0.00
ACTUAL YIELD MAY VARY ACCORDING TO THE RATE AT WHICH THE UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPAID							<b>INTEREST</b>
BAL REMAINING PAR 10 FACTOR 0.8500001							100.17
COLLIN COUNTY SP2A							<b>STREET FEES</b>
ISSUE DATE: 04/04/10							0.00
FIRST COUPON: 03/05/10							<b>MISCELLANEOUS</b>
RAT: 0.000000							0.00
RPT: 0.000000							<b>HANDLING FEE</b>
RPT: 0.000000							0.00
<b>NET</b>							<b>OFFER PRICE</b>
							100,469.83



SECURITY INVESTOR PROTECTION CORPORATION

PLEASE READ THE TERMS AND CONDITIONS OF THE SECURITY INVESTOR PROTECTION CORPORATION'S OFFERING OF SECURITIES TO INVESTORS. THESE TERMS AND CONDITIONS ARE AVAILABLE ON THE COMPANY'S WEBSITE AT WWW.SPICORP.COM. PLEASE CONTACT THE COMPANY AT THE ADDRESS LISTED ABOVE FOR MORE INFORMATION. PLEASE CONTACT THE COMPANY AT THE ADDRESS LISTED ABOVE FOR MORE INFORMATION. PLEASE CONTACT THE COMPANY AT THE ADDRESS LISTED ABOVE FOR MORE INFORMATION.



ACCOUNT #	OFF #	REP #	REP NAME
22228203	01J	0213	MICHAEL JOHN MARZ

**CONFIRMATION OF TRADE**

BOYD MELLON GLOBAL CORP TRUST  
COLLIN COUNTY AREA  
ATTN: NEW ALBANY CLEARING  
INDUSTRY CARDINAL  
8521 W CAMPUS DR STE 200  
NEW ALBANY OH 43054

Summary	
TRADING DATE	04/18/12
SETTLE DATE	04/18/12
EXPIRE DATE	04/18/12
INTEREST	0.00
EXPIRE DATE	04/18/12

ISSUE	QUANTITY	SYMBOL	CUSIP	ISSUE DATE	EXPIRE DATE	PRICE	PRINCIPAL
NEW ALB	100,000	NEWALB	08000004	04/18/12	04/18/12	114.40000	114,400.00

**SECURITY DESCRIPTION AND ADDITIONAL INFORMATION**

03 PERC. 9 MONTH 3 MONTH CLE CRY 04/18/12

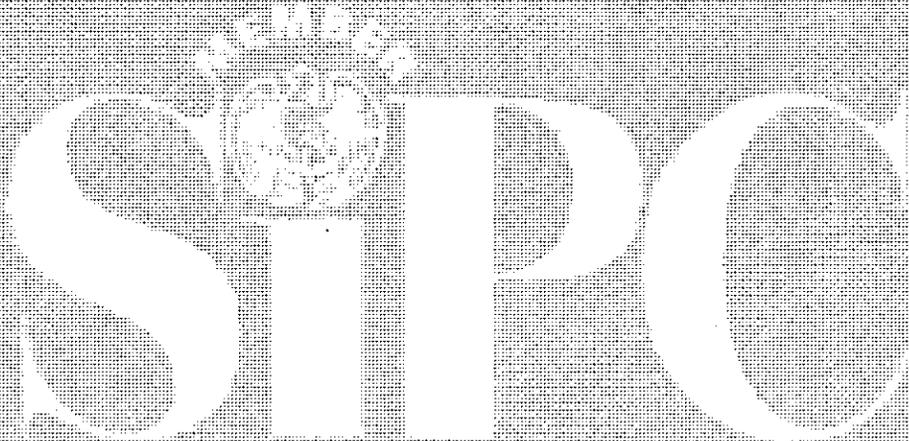
ACTUAL YIELD MAY VARY ACCORDING TO THE RATE AT WHICH THE UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPAID.  
RISK: PREPAYMENT (0.00) FACTOR (0.00) 0.00  
COLLIN COUNTY AREA

ISSUE DATE: 04/18/12  
FIRST COLLAPSE: 04/18/12

0.00 PERCENT

INT RATE: 12.75 PERCENT

COMMISSION	
COMMISSION	0.00
INTEREST	0.00
DIRECT FEE	0.00
MISCELLANEOUS	0.00
MARKET FEE	0.00
REGULATORY	0.00
<b>TOTAL</b>	<b>0.00</b>



**SECURITIES INVESTOR PROTECTION CORPORATION**

PLEASE NOTE: This offering is made by First Southwest Company. The amount and/or description that must be received by our office to be a member of the First Southwest Company is subject to change without notice. Please contact our office for more information. This offering is subject to the terms and conditions of the offering memorandum. Please contact our office for more information. © 2012 First Southwest Company.

ACCOUNT #	OFF #	REP #	REP NAME
22228203	01J	0213	MICHAEL JOHN MARZ

**CONFIRMATION OF TRADE**

IRONY MELLON GLOBAL CORP TRUST  
COLLIN COUNTY AREA  
ATTN NEW ALBANY CLEARING  
DOROTHY I CARONALE  
1531 W CAMPUS OVAL STE 200  
NEW ALBANY OH 43054

DESCRIPTION	AMOUNT
INTEREST PAY	647106
ACCT FEE	CASH
DEBIT FEE	FEDERAL RESERVE WDRS
WDRS	070
EXCESSIVE	5

BUY/SELL	QUANTITY	SYMBOL	EXPIR	TRADE DATE	SETTLED	PRICE	PRINCIPAL
YIELD BUY	400,000	US30YR071	03/30/07	04/14/12	04/22/12	118.075	100,000.00

**SECURITY DESCRIPTION AND ADDITIONAL INFORMATION**

ORMA PASS THRU C SINGLE FAMILY EDEEN DUE ON ORANGE

15 DAY DELAY  
ACTUAL YIELD MAY VARY ACCORDING TO THE RATE AT WHICH THE  
UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPAID  
INFORMATION CONCERNING FACTORS THAT AFFECT YIELD WILL BE  
FURNISHED UPON WRITTEN REQUEST  
EAL REMAINING 165,455.01 FACTOR 0.55163165  
COLLIN CITY TEXAS

ISSUE DATE 07/01/06  
FIRST COLLIN COUNTY

SLP RATING

INT PAYING TO 04/22/12

DESCRIPTION	AMOUNT
COMMISSION	0.00
INTEREST	118.07
DEBIT FEES	0.00
MISCELLANEOUS	0.00
STAMPING FEE	0.00
REGISTRATION	0.00
TOTAL	118,075.00



THANK YOU for taking care of you. Not a cent of your money will be returned to our office or to others until you have been  
fully compensated. Representing you is our special design to you. Investment, insurance or financial services are not provided by your broker.  
Please contact your broker for more information.

ACCOUNT #	OFF #	REP #	REP NAME
22228203	01J	0213	MICHAEL JOHN MARZ

**CONFIRMATION OF TRADE**

BOYD MELLON GLOBAL CORP TRUST  
COLLIN COUNTY 200A  
ATTN NEW ALBANY CLEARING  
DOROTHY J CARDINALE  
603 W CAMPUS CIRCLE 200  
NEW ALBANY OH 43054

REFERENCE	
TERMINATION DATE	04/25/02
SETTLEMENT DATE	CASH
SETTLEMENT TYPE	FEDERAL RESERVE BOARD
SETTLEMENT TIME	UTC
CURRENCY	\$

BUY/SELL	QUANTITY	SYMBOL	CUSIP	TRADE DATE	SETTLEMENT DATE	PRICE	PRINCIPAL
BUY SLD	400,074	RECORDED	RECORDED	04/24/02	04/25/02	110.375	63,226.07
<b>SECURITY DESCRIPTION AND ADDITIONAL INFORMATION</b>							<b>COMMISSION</b>
<p>TAMPA PAID THRU D SINGLE FAMILY 2.00% DUE ON 11/2002</p> <p>10 DAY DELAY</p> <p>ACTUAL YIELD MAY VARY ACCORDING TO THE RATE AT WHICH THE UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPAID</p> <p>INFORMATION CONCERNING FACTORS THAT AFFECT YIELD WILL BE FURNISHED UPON WRITTEN REQUEST</p> <p>REAL REMAINING 64.20% BY FACTOR 1.113000</p> <p>RATING NOT AVAILABLE</p> <p>COLLATERAL 2002A</p>							\$ .00
<p>EDGE DATE: FINISHED</p> <p>FIRST COUPON 10/2002</p>							<b>INTEREST</b>
							234.00
							<b>FINANCIAL FEES</b>
							\$ .00
							<b>MISCELLANEOUS</b>
							\$ .00
							<b>HANDLING FEE</b>
							\$ .00
							<b>NET AMOUNT</b>
							63,471.77



PLEASE READ THE TERMS AND CONDITIONS OF THIS ACCOUNT FOR INFORMATION AND TO BE AWARE OF THE RISKS OF INVESTING IN THIS PRODUCT. THIS PRODUCT IS NOT INSURED BY ANY FEDERAL AGENCY OR OTHER GOVERNMENT AGENCY. PLEASE READ THIS AGREEMENT FOR YOUR PROTECTION. PLEASE MAKE INVESTMENT DECISIONS BASED ON YOUR OWN INVESTMENT OBJECTIVES AND RISK TOLERANCE.



ACCOUNT #	OFF #	REP #	REP NAME
22228203	01J	0213	MICHAEL JOHN MARZ

**CONFIRMATION OF TRADE**

HONY MELLON GLOBAL CORP TRUST  
COLLIN COUNTY 202A  
ATTN NEW ALBANY CLEARING  
DOROTHY FLARDINALE  
553 W CAMPUS OVAL STE 204  
NEW ALBANY OH 43054

ORDER	
TRADE DATE	04/24/12
SETTLE DATE	04/24
SECURITY NAME	FEDERAL AGENCY SECURE
ISSUE	OTL
CURRENCY	\$

SYMBOL	QUANTITY	SPREAD	SLIP	TRADE DATE	SETTLE DATE	PRICE	PRINCIPAL
YCB 5LD	84,884	00000001	00000001	04/24/12	04/24/12	99.875	84,173.55
<b>SECURITY DESCRIPTION AND ADDITIONAL INFORMATION</b>							<b>COMMISSION</b>
ANNA PASS-THRU C SINGLE FAMILY 5.20% DUE ON 12/31/12							0.00
15 DAY DELAY							<b>EXCESS</b>
ACTUAL YIELD MAY VARY ACCORDING TO THE RATE AT WHICH THE UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPAID							242.45
INFORMATION CONCERNING FACTORS THAT AFFECT YIELD WILL BE FURNISHED UPON WRITTEN REQUEST							<b>SECURITY FEE</b>
RAT. REMAINING TO BE IN FACTOR 0.0001071							0.00
RATING NOT AVAILABLE							<b>RECALL CHARGE</b>
COLLIN CTY 202A							0.00
5.20% RATE SUPPLY							<b>AMORTIZED FEE</b>
FIRST COLLAPSE SECURE							0.00
INTEREST/REDEMPTION							<b>REBATE</b>
							92,517.63



MEMBER SIPC. See listing on www.sipc.com. This document does not constitute an offer of securities and should be received in full effect on or before such date as may appear on the listing. Please refer to the listing of any security designed to you to ensure appropriate financial action in the related bond market. Please refer to the listing of any security. Please refer to the listing of any security. Please refer to the listing of any security.



**\$12,000,000**  
**COLLIN COUNTY HOUSING FINANCE CORPORATION**  
**Single Family Mortgage Revenue Bonds**  
**Series 2002A**

**Closing Instructions**

**A. Actions To Be Taken in the Following Order of Priority:**

1. On April 26, 2012, First Southwest Company will wire \$1,376,778.14 (\$1,190,507.12 principal, \$181,297.86 premium and \$4,973.16 accrued interest) to the Series 2002A Trustee, The Bank of New York Mellon Trust Company, N.A., the purchase price of the Series 2002A GNMA Certificates (both "Original" and "Reset" Certificates). Upon receipt of the funds, the Trustee will transfer the GNMA Certificates (free and clear) to FSC via FEDWIRE.

2. On April 26, 2012, The Bank of New York Mellon Trust Company, N.A. will set aside in trust the total sum of \$1,197,286.30, representing GNMA Certificate sales proceeds and/or other funds remaining in the trust accounts, in cash, and shall hold such amount uninvested exclusively for the May 1, 2012 mandatory debt service on the Bonds and the May 25, 2012 special optional redemption in whole of the Bonds. (See paragraph 4 and 5 below.)

3. On April 26, 2012, The Bank of New York Mellon Trust Company, N.A. will provide for the payment of professional fees as detailed in Exhibit D of the Certificate Purchase Agreement. The Bank of New York Mellon Trust Company, N.A. will also distribute a check payable to the Collin County Housing Finance Corporation representing any remaining funds not held for future bond debt service obligations (estimated at \$65,000). The check should be sent to:

Collin County Housing Finance Corporation  
Bill Bilyeu  
Collin County Administrative Services  
Collin County Administration Building  
2300 Bloomdale Rd., Suite 4192  
McKinney, TX 75071  
Email: [bbilyeu@collincountytx.gov](mailto:bbilyeu@collincountytx.gov)  
Phone: 972-424-1460 ext. 4675 (Metro)

4. On May 1, 2012, The Bank of New York Mellon Trust Company, N.A. will provide for the Series 2002A Bond scheduled debt service payments with respect to the Original Bonds of \$3,282.50 (\$1,234.00 of principal and \$2,048.50 of interest), and to the Reset Bonds of \$5,263.77 (\$1,495.00 of principal and \$3,768.77 of interest).

5. On May 25, 2012, The Bank of New York Mellon Trust Company, N.A. will provide for the special optional redemption in whole of the outstanding Series 2002A Bonds. Proceeds totaling \$1,188,740.03 will be required for such redemption as follows: (\$400,432.00 principal and \$1,633.76 interest with respect to the Original Bonds) and (\$783,665.00 principal and \$3,009.27 interest with respect to the Reset Bonds). Any amounts remaining on deposit under the Indenture will be paid to the Issuer as soon as practicable.

**COLLIN COUNTY FINANCE CORPORATION**  
**Single Family Mortgage Revenue Bonds**  
**Series 2002A**

**Wire Instructions**

**I. April 26, 2012**

Purchase Price of Series 2002A GNMA/FNMA Certificates: \$1,376,778.14

**First Southwest Company** will wire funds to **The Bank of New York Mellon Trust Company, N.A.:**

The Bank of New York Mellon

ABA #21000018

For Credit to GLA #211065

FFC: 391934

Account Name: Specialized Processing New Albany Clearing

Details of Payment: SF Attn: Dorothy Cardinale for Collin 2002A

Delivery of Series 2002A GNMA/FNMA Certificates: \$0

**The Bank of New York Mellon Trust Company, N.A.:** will deliver (FREE) to

**First Southwest Company**

ABA#: 021000018 BK OF NYC/FSWC

FFC: COLLIN COUNTY HFC S/F 2002A

A/C# 22228203

**CERTIFICATE PURCHASE AGREEMENT**

**By and Among**

**COLLIN COUNTY HOUSING FINANCE CORPORATION  
as Issuer**

**and**

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.  
as Trustee**

**and**

**FIRST SOUTHWEST COMPANY  
as Purchaser**

**Relating to Sale of Mortgage-Backed Mortgage Certificates Financed By:**

**COLLIN COUNTY HOUSING FINANCE CORPORATION  
SINGLE FAMILY MORTGAGE REVENUE BONDS  
SERIES 2002A**

**Dated as of April 26, 2012**

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## CERTIFICATE PURCHASE AGREEMENT

This Certificate Purchase Agreement is made and entered into as of April 26, 2012 (the "Agreement"), by and among the COLLIN COUNTY HOUSING FINANCE CORPORATION (the "Issuer"), THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as trustee (the "Trustee") under a Trust Indenture dated as of March 1, 2002, as supplemented by Series 2002A Series Supplement dated as of March 19, 2002, and as further supplemented by a Series 2002A Amended and Restated Series Supplement dated as of February 13, 2003 (collectively, the "Indenture"), by and between the Issuer and the Trustee, and FIRST SOUTHWEST COMPANY (the "Purchaser"). Terms not otherwise defined herein shall have the meanings set forth in the Indenture.

### WITNESSETH

WHEREAS, the Issuer issued its Single Family Mortgage Revenue Bonds, Series 2002A (the "Bonds"), on March 19, 2002, in order to provide for the purchase of GNMA Certificates and Fannie Mae Certificates (collectively, the "Certificates") backed by mortgage loans made to persons or families for the purchase of qualifying single family residences in the jurisdiction of the Issuer;

WHEREAS, the Issuer has determined to sell all of the outstanding Certificates held under the Indenture, and to use the proceeds thereof, together with other available funds, to provide for the special optional redemption in whole of the outstanding Bonds, in accordance with the related provisions of the Indenture, and the Issuer will direct the Trustee to undertake the actions necessary to provide such redemption of the Bonds on the applicable redemption date;

WHEREAS, by this Agreement, the Issuer intends to cause to be sold to the Purchaser the Certificates set forth in Exhibit A hereto;

NOW, THEREFORE, in consideration of the premises and of the mutual agreement herein contained, the Issuer, the Trustee and the Purchaser severally agree as follows:

### ARTICLE I DEFINITIONS

Section 1.01. Definition. The following words and phrases are defined as follows:

"Purchase Price" means the purchase price of the Purchased Certificates computed in accordance with Section 2.02 hereof.

"Settlement Date" means April 26, 2012.

### ARTICLE II SALE AND CONVEYANCE OF CERTIFICATES

Section 2.01. Sale and Conveyance of Certificates. The Issuer does hereby sell, transfer, assign, set over and convey to the Purchaser, without recourse, but subject to the terms of this Agreement, all rights, title and interest of the Issuer in and to the Certificates listed on Exhibit A hereto (the "Purchased Certificates"), including payments of principal of and interest thereon on and after April 1, 2012. The Issuer does hereby direct the Trustee to provide for the delivery of the Purchased Certificates to the Purchaser.

Section 2.02. Purchase Price; Payments on Purchased Certificates. (a) The total purchase price for the Purchased Certificates (the "Purchase Price") shall be \$1,376,778.14, which shall equal the sum of (i) 114.40625% of the outstanding principal balance of the Purchased Certificates bearing interest at a 5.865% Pass-Through Rate, and (ii) 116.375% of the outstanding principal balance of the Purchased Certificates bearing interest at a 6.225% Pass-Through Rate, as set forth in Exhibit A, plus in each case accrued interest from April 1, 2012 to the Settlement Date. The Purchase Price shall be paid on the Settlement Date in immediately available funds by federal wire transfer to the Trustee. The components of the Purchase Price are as follows:

5.865% Certificate Principal	\$693,216.67
5.865% Certificate Premium (14.40625%)	99,866.54
5.865% Certificate Accrued Interest (25 days)	2,823.41
6.225% Certificate Principal	497,290.45
6.225% Certificate Premium (16.375%)	81,431.32
6.225% Certificate Accrued Interest (25 days)	<u>2,149.75</u>
Total Purchase Price	<u>\$1,376,778.14</u>

(b) The Purchaser shall be entitled to all amounts paid with respect to the Purchased Certificates on and after May 1, 2012. The Trustee shall retain all amounts paid with respect to the Purchased Certificates prior to May 1, 2012. If the Trustee receives amounts due and owing to the Purchaser, the Trustee shall cause such amounts to be paid to the Purchaser. If the Purchaser receives amounts due and owing to the Trustee, the Purchaser shall pay such amounts to the Trustee.

### **ARTICLE III REPRESENTATIONS AND WARRANTIES**

Section 3.01. Representations of the Issuer. The Issuer hereby represents to the Purchaser that as of the Settlement Date:

(i) the Issuer has full power and authority to make, execute, deliver and perform this Agreement and all of the transactions contemplated under this Agreement and has taken all necessary action to authorize the execution, delivery and performance of this Agreement;

(ii) this Agreement is a legal, valid and binding obligation of the Issuer, enforceable in accordance with its terms, subject as to enforcement of remedies to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws in effect from time to time affecting the rights of creditors of public entities specifically;

(iii) this Agreement does not violate any bylaws or other organizational documents of the Issuer;

(iv) the Issuer has not previously sold, or granted an option to purchase, any Certificate (or any Mortgage Loan underlying any Certificate), and to its knowledge the Purchased Certificates (or any Mortgage Loan underlying any Certificate) are not by their terms subject to cancellation or mortgage forgiveness following the defeasance or payment of the Bonds or at any other time;

(v) upon delivery of the Purchased Certificates to the Purchaser pursuant to this Agreement, to the knowledge of the Issuer, the Purchased Certificates will not be subject to any lien or encumbrance, including but not limited to, any lien or encumbrance of the Indenture;

(vi) there is no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court, public board or body, pending against the Issuer or of which it has otherwise received official notice or which, to the knowledge of the Issuer, is threatened against the Issuer (nor to the knowledge of the Issuer is there any basis therefor), (a) which in any way questions the validity of any proceeding taken by the Issuer in connection with the sale of the Purchased Certificates, the execution and delivery of this Agreement or the special optional redemption of the Bonds, (b) wherein an unfavorable decision, ruling or finding would in any way adversely affect the transactions contemplated by this Agreement or (c) which in any way would adversely affect the validity or enforceability of this Agreement (or any other instrument required or contemplated for use in consummating the transactions contemplated thereby).

Section 3.02. Representations of the Trustee. (i) Based on its records and information with respect to the Purchased Certificates, the Trustee represents and warrants to the Issuer that as of the Settlement Date, the information set forth in Exhibit A is true and correct; and (ii) assuming compliance with the terms of the Indenture, the Trustee (acting solely at the direction of the Issuer) has full power to make, execute, deliver and perform this Agreement and all of the transactions contemplated under this Agreement, and has taken all necessary action to authorize the execution, delivery and performance of this Agreement.

Section 3.03. Representations of the Purchaser. The Purchaser represents and warrants to the Issuer and the Trustee that as of the Settlement Date the Purchaser has the full right, power and authority to make, execute, deliver and perform this Agreement and all of the transactions contemplated under this Agreement and has taken all necessary action to authorize the execution, delivery and performance of this Agreement.

The Purchaser also represents to the Issuer and the Trustee that to the best of its knowledge (i) pursuant to a good faith bidding sales process conducted by the Purchaser, the Purchaser sold the Purchased Certificates to one or more unrelated third parties for settlement on the Settlement Date for a total amount equal to the Purchase Price, and (ii) the Purchase Price represents the fair market value of the Purchased Certificates as of the pricing date (based on delivery of the Purchased Certificates on the Settlement Date).

Section 3.04. No Repurchase or Substitution. The Issuer, the Trustee and the Purchaser agree that the Issuer and the Trustee shall not provide a substitute for any Certificate listed in Exhibit A and that the Purchaser shall have no right to demand that the Issuer or the Trustee repurchase, substitute or exchange any Certificate or any other collateral for any Certificate delivered pursuant hereto.

#### **ARTICLE IV CLOSING**

Section 4.01. Closing. The closing of the purchase and sale of the Purchased Certificates shall be on the Settlement Date, unless the Issuer and the Purchaser agree to a different date.

Section 4.02. Conditions Precedent. The obligation of the Issuer to sell the Purchased Certificates and the obligation of the Purchaser to purchase the Purchased Certificates shall be subject to satisfaction of each of the following conditions precedent:

(i) all of the representations and warranties of the Issuer, the Trustee and the Purchaser contained in this Agreement shall be true and correct as of the Settlement Date;

(ii) the Purchaser shall receive all Closing Documents as specified in Section 4.03 of this Agreement, in such forms as are agreed upon and acceptable to the Issuer, the Trustee and the Purchaser, duly executed by all signatories as required pursuant to the respective terms thereof;

(iii) the Issuer, the Trustee and the Purchaser shall receive any agreements, documents, instruments or opinions relating to the sale and transfer of the Purchased Certificates as may be necessary to fully consummate the transactions contemplated by this Agreement, and as required under the terms of the Indenture;

(iv) all other terms and conditions of this Agreement shall be complied with by the appropriate party to this Agreement; and

(v) the Purchased Certificates will be delivered in a form reasonably acceptable to the Purchaser.

Section 4.03. Closing Documents. On or before the Settlement Date, the Issuer and the Trustee shall deliver the following documents to the Purchaser and the Trustee, as applicable:

(i) the list of Purchased Certificates attached hereto as Exhibit A;

(ii) a bill of sale relating to the Purchased Certificates (the “Bill of Sale”) in substantially the form of Exhibit B attached hereto, without recourse or warranty except as specifically provided herein;

(iii) the certificate of the Trustee in the form attached hereto as Exhibit C;

(iv) the Letter of Instructions and closing certificate of Issuer in the form attached hereto as Exhibit D;

(v) the legal opinions required by Sections 4.2(C), 5.11(a)(i) and 5.11(B)(ii) of the Indenture; and

(vi) the verification report of Greenberg Traurig, LLP.

## **ARTICLE V MISCELLANEOUS PROVISIONS**

Section 5.01. Amendment. This Agreement may be amended from time to time by the Issuer, the Trustee and the Purchaser by written agreement signed by the Issuer, the Trustee and the Purchaser.

Section 5.02. Counterparts. For the purpose of facilitating the execution of this Agreement as herein provided and for other purposes, this Agreement may be executed simultaneously in any number of counterparts, each of which counterparts shall be deemed to be an original, and such counterparts shall constitute but one and the same instrument.

Section 5.03. Notices. Whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties by another, or whenever any of the parties desires to give or serve upon another any such communication with respect to this Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and either shall be delivered in person with receipt

acknowledged or by registered or certified mail, return receipt requested, postage prepaid, in each case as follows:

If to the Issuer at: Collin County Housing Finance Corporation  
Collin County Administration Building  
2300 Bloomdale Road  
Suite 4192  
McKinney, Texas 75071  
Attention: President

If to the Trustee at: The Bank of New York Mellon Trust Company, N.A.  
2001 Bryan Street, 8th Floor  
Dallas, Texas 75201  
Attention: Jason Stephens

If to the Purchaser at: First Southwest Company  
325 North St. Paul, Suite 800  
Dallas, Texas 75201  
Attention: Robert Johnson

Section 5.04. No Partnership. Nothing herein contained shall be deemed or construed to create a partnership or joint venture among or between any of the parties hereto.

Section 5.05. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the Issuer, the Trustee and the Purchaser and their respective successors and assigns, as may be permitted hereunder.

Section 5.06. Severability. Each part of this Agreement is intended to be severable. If any provision of this Agreement is invalid or unenforceable, such invalidity or unenforceability shall not affect the remaining provisions of this Agreement, which shall remain in full force and effect and shall be binding upon the parties.

Section 5.07. Paragraph Headings. Paragraph headings of this Agreement are inserted for convenience only and do not in any manner limit or expand this Agreement and do not constitute a part of this Agreement.

Section 5.08. Law Governing. To the extent that federal law does not apply, the parties agree that this Agreement shall be construed in accordance with, and governed by, the laws of the State of Texas.

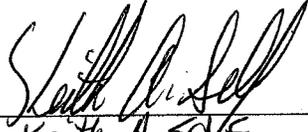
Section 5.09. Further Assurances. The parties agree that they will execute and deliver such further instruments and take such other action as any of them reasonably may require more effectively to carry out the intent and purposes of this Agreement.

Section 5.10. Entire Agreement. This Agreement, including any attachments, and exhibits referred to herein and attached, constitutes the entire agreement among the parties pertaining to the subject matter hereof and supersedes any and all prior agreements, representations and understandings of the parties, written or oral.

Section 5.11. Time of the Essence. The parties hereto acknowledge that time is of the essence in the performance of the transactions contemplated hereby.

IN WITNESS WHEREOF, the Issuer, the Trustee and the Purchaser have caused this Agreement to be duly executed and delivered as of the day and year first above written.

**COLLIN COUNTY HOUSING FINANCE CORPORATION, as Issuer**

By:   
Name: Keith A. Self  
Title: County Judge/President

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**FIRST SOUTHWEST COMPANY,  
as Purchaser**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, the Issuer, the Trustee and the Purchaser have caused this Agreement to be duly executed and delivered as of the day and year first above written.

**COLLIN COUNTY HOUSING FINANCE CORPORATION, as Issuer**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee**

By:  \_\_\_\_\_  
Name: **Jason E. Stephens**  
Title: **Vice President**

**FIRST SOUTHWEST COMPANY, as Purchaser**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, the Issuer, the Trustee and the Purchaser have caused this Agreement to be duly executed and delivered as of the day and year first above written.

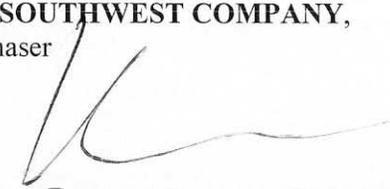
**COLLIN COUNTY HOUSING FINANCE CORPORATION**, as Issuer

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.**, as Trustee

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**FIRST SOUTHWEST COMPANY,**  
as Purchaser

By:   
Name: Robert Johnson  
Title: SVP

**EXHIBIT A**

**LIST OF CERTIFICATES**

<b>2002A Original Certificates</b>				
<b>Type</b>	<b>CUSIP</b>	<b>Pool #</b>	<b>Pass-thru Rate</b>	<b>Outstanding Principal Balance (4/23/12)</b>
GNMA II	36201RGY1	590715	6.225%	\$165,459.91
GNMA II	36200CNE1	597189	6.225%	104,845.65
GNMA II	36200GQZ2	600872	6.225%	54,338.88
GNMA II	36200GY91	601136	6.225%	79,205.61
<b>Total</b>				<b>\$403,850.05</b>

<b>2002A Reset Certificates</b>				
<b>Type</b>	<b>CUSIP</b>	<b>Pool #</b>	<b>Pass-thru Rate</b>	<b>Outstanding Principal Balance (4/23/12)</b>
FNMA	31401CJD6	704160	6.225%	\$ 93,440.40
GNMA II	36202WU31	611802	5.865%	104,467.30
GNMA II	36202WV71	611838	5.865%	72,432.02
GNMA II	36290RAU7	614819	5.865%	70,758.64
GNMA II	36290XS68	620741	5.865%	94,814.19
GNMA II	36290XWA4	620841	5.865%	100,572.31
GNMA II	36291AYZ6	622728	5.865%	87,855.59
GNMA II	36291AZJ1	622745	5.865%	162,316.62
<b>Total</b>				<b>\$786,657.07</b>

**EXHIBIT B**

**BILL OF SALE**

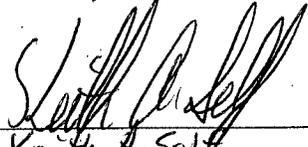
In accordance with the Certificate Purchase Agreement dated as of April 26, 2012 (the “Agreement”) by and among First Southwest Company (the “Purchaser”), Collin County Housing Finance Corporation (the “Issuer”) and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”) under a Trust Indenture dated as of March 1, 2002, as supplemented by Series 2002A Series Supplement dated as of March 19, 2002, and as further supplemented by a Series 2002A Amended and Restated Series Supplement dated as of February 13, 2003 (collectively, the “Indenture”), by and between the Issuer and the Trustee, relating to the Collin County Housing Finance Corporation Single Family Mortgage Revenue Bonds, Series 2002A, the Issuer and the Trustee (acting solely as Trustee and at the direction of the Issuer) do hereby transfer, assign, set over and otherwise convey to the Purchaser, without recourse, all right, title and interest in the Certificates identified in Exhibit A of the Agreement, and any and all rights to receive payments as specified in the Agreement.

This Bill of Sale is made pursuant to and upon the representations and warranties on the part of the undersigned contained in the Agreement and no others and such representations and warranties are not merged in this Bill of Sale.

*[Remainder of Page Intentionally Left Blank]*

IN WITNESS WHEREOF, the undersigned has caused this Bill of Sale to be duly executed as of April 26, 2012.

**COLLIN COUNTY HOUSING FINANCE CORPORATION, as Issuer**

By:   
Name: Keith A. Sell  
Title: County Judge / President

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee**

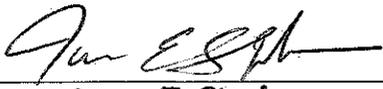
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, the undersigned has caused this Bill of Sale to be duly executed as of April 26, 2012.

**COLLIN COUNTY HOUSING FINANCE CORPORATION, as Issuer**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee**

By:  \_\_\_\_\_  
Name: **Jason E. Stephens**  
Title: **Vice President**

## EXHIBIT C

### CERTIFICATE OF TRUSTEE

The undersigned duly authorized officer of The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee") under a Trust Indenture, dated as of March 1, 2002, as supplemented by Series 2002A Series Supplement dated as of March 19, 2002, and as further supplemented by a Series 2002A Amended and Restated Series Supplement dated as of February 13, 2003 (collectively, the "Indenture"), by and between the Collin County Housing Finance Corporation (the "Issuer") and Trustee, relating to the Issuer's Single Family Mortgage Revenue Bonds, Series 2002A (the "Bonds"), does hereby certify as follows:

(a) Outstanding Bonds. \$1,186,826.00 in aggregate principal amount of the Bonds are currently outstanding.

(b) Certificate Sale Proceeds. The Trustee has received \$1,376,778.14 (\$1,190,507.12 aggregate principal, \$181,297.86 aggregate premium and \$4,973.16 accrued interest), representing the proceeds from the sale of the Certificates (as defined in the Indenture) pursuant to a Certificate Purchase Agreement (the "Certificate Purchase Agreement") dated as of April 26, 2012, among the Issuer, the Trustee and First Southwest Company (the "Purchaser").

(c) Bond Debt Service. All amounts payable under the Indenture with respect to payments on the Bonds are current and to the knowledge of the undersigned, all other amounts payable under the Indenture are current as of April 26, 2012. The amounts required to provide for the mandatory redemption in part of the Bonds on May 1, 2012 and the special optional redemption in part of the Bonds on May 25, 2012 (the "Redemption Dates"), are set forth accurately in Schedule I attached hereto.

(d) Moneys Available to Pay Debt Service. \$1,197,286.30 is being held in trust by the Trustee to pay (without reinvestment) the debt service requirements due on the Bonds on the Redemption Dates. The Trustee will provide the required notices of redemption pursuant to the Indenture with respect to the redemption of the Bonds on the Redemption Dates.

*[Remainder of Page Intentionally Left Blank]*

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Trustee on behalf of the Trustee on April 26, 2012.

**THE BANK OF NEW YORK MELLON TRUST  
COMPANY, N.A., as Trustee**

By:   
Authorized Officer

**SCHEDULE I  
(TO EXHIBIT C)**

**BOND DEBT SERVICE SCHEDULE**

<b>Total Bonds Outstanding</b>	<b>Payment Date</b>	<b>Interest Rate</b>	<b>Redemption Type</b>	<b>Principal Payment (in \$)</b>	<b>Premium (%)</b>	<b>Premium Amount (in \$)</b>	<b>Accrued Interest (in \$)</b>	<b>Total (in \$)</b>
\$401,666.00	5/1/2012	6.12%	Mandatory	1,234.00	0.00	0.00	2,048.50	3,282.50
\$400,432.00	5/25/2012	6.12%	Special Optional	400,432.00	0.00	0.00	1,633.76	402,065.76
\$785,160.00	5/1/2012	5.76%	Mandatory	1,495.00	0.00	0.00	3,768.77	5,263.77
\$783,665.00	5/25/2012	5.76%	Special Optional	783,665.00	0.00	0.00	3,009.27	786,674.27
<b>Grand Total</b>				<b>1,186,826.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,460.30</b>	<b>1,197,286.30</b>

**EXHIBIT D**

**LETTER OF INSTRUCTIONS AND CLOSING CERTIFICATE OF ISSUER**

**COLLIN COUNTY HOUSING FINANCE CORPORATION  
SINGLE FAMILY MORTGAGE REVENUE BONDS  
SERIES 2002A**

The undersigned is the President of the Collin County Housing Finance Corporation, a public nonprofit housing finance corporation of the State of Texas (the "Issuer"), and is duly authorized to execute this Letter of Instructions and Closing Certificate on behalf of the Issuer with respect to the above-captioned bonds (the "Bonds"). The Bonds are secured pursuant to a Trust Indenture dated as of March 1, 2002, as supplemented by Series 2002A Series Supplement dated as of March 19, 2002, and as further supplemented by a Series 2002A Amended and Restated Series Supplement dated as of February 13, 2003 (collectively, the "Indenture"), by and between the Issuer and The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee"). Capitalized terms used herein have the meaning set forth in the Indenture and the Agreement (as defined below).

Based solely on the verification report of Greenberg Traurig, LLP, the proceeds from the sale of the Certificates, together with any available moneys under the Indenture, will be sufficient to provide for the redemption in whole of the Bonds, together with any expenses due and payable under the Indenture.

The Issuer hereby directs the Trustee to take the following steps on April 26, 2012 in the following order of priority:

1. The Issuer directs the Trustee to execute and deliver the Certificate Purchase Agreement dated as of April 26, 2012, by and among the Issuer, the Trustee and First Southwest Company (the "Agreement"), to receive the sales proceeds of the Certificates, and to deliver the Certificates (as defined in the Agreement), on behalf of the Issuer, and solely at its direction, in accordance with the Agreement.

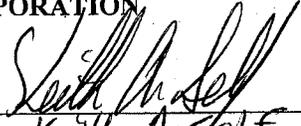
2. The Issuer directs the Trustee to apply moneys received from the sale of the Certificates to redeem Bonds in whole on May 25, 2012, by special optional redemption, at the applicable redemption price, all in accordance with the Indenture. The Issuer directs the Trustee to retain in the appropriate funds and accounts under the Indenture amounts sufficient to provide for said redemption of the Bonds and for the mandatory redemption of a portion of the Bonds on May 1, 2012.

3. From the surplus moneys derived from the sale proceeds of the Certificates less the redemption moneys set aside for the special optional redemption of the Bonds, the Issuer directs the Trustee to first pay the professional fees set forth in Schedule I, and second pay any balance to the Issuer in accordance with the closing instructions prepared by First Southwest Company.

*[Remainder of Page Intentionally Left Blank]*

IN WITNESS WHEREOF, the undersigned has executed this Issuer Certificate and Letter of Instructions on behalf of the Issuer on April 26, 2012.

**COLLIN COUNTY HOUSING FINANCE  
CORPORATION**

By:   
Name: Keith A. Self  
Title: County Judge/President

**SCHEDULE I  
FEES AND EXPENSES**

Bond Counsel (Bracewell & Guiliani LLP)	\$30,000
Structuring/ Ticketing Fee (First Southwest Company)	\$60,000
Special Counsel/Verification (Greenberg Traurig, LLP)	\$30,000
Trustee Fees (Bank of New York Mellon Trust Company, N.A.)	\$3,000

**Payment Instructions**

Bracewell & Guiliani LLP  
(Check Instructions)

Bracewell & Giuliani LLP  
1445 Ross Avenue  
Suite 3800  
Dallas, Texas 75202-2711  
Attention: George Rodriguez

First Southwest Company  
(Wiring Instructions)

The Bank of New York  
1 Wall Street  
New York, NY 10012  
ABA Routing Number: 021000018  
Swift Address: IRVT US 3N  
Beneficiary: First Southwest Company  
Account Number: 890 0271 779  
FFC: 1825007

Greenberg Traurig, LLP  
(Wiring Instructions)

Citibank FSB  
Credit to: Greenberg Traurig  
ABA: 266-086-554  
Account No.: 3200175071  
Reference: 050542.010200 - Collin 2002A

Bank of New York Mellon Trust  
Company, N.A.

Payment to be retained and applied internally