

FIRST AMENDMENT TO MORTGAGE ORIGINATION
AGREEMENT

THIS FIRST AMENDMENT TO MORTGAGE ORIGINATION AGREEMENT (the "First Amendment"), is made and entered into as of September 1, 1998, among the PARTICIPANTS executing the First Amendment from time to time (each, a "Participant"); the mortgage servicing institution which has accepted the rights and obligations of the Master Servicer hereunder with respect to a series of Bonds (the "Master Servicer"); the banking institution duly organized, existing and authorized to accept and execute trusts of the character set forth herein and in the Trust Indenture (as described in the hereinafter defined Agreement) executed in connection with a series of Bonds, as trustee (the "Trustee"); and the ORANGE COUNTY HOUSING FINANCE AUTHORITY (the "Issuer"), a public body corporate and politic.

WITNESSETH:

WHEREAS, the Participant, the Master Servicer, the Trustee and the Authority have previously executed the Mortgage Origination Agreement, dated as of March 1, 1997 (the "Agreement") in connection with the Issuer's programs for the financing of mortgage loans to be made to eligible persons and families; and

WHEREAS, Section 7.01 of the Agreement provides that the Agreement may be amended with the written consent of the Participant, the Issuer, the Trustee and the Master Servicer; and

WHEREAS, the Issuer is desirous of making certain amendments to the Agreement as set forth in this First Amendment.

NOW, THEREFORE, in consideration of the premises and of the mutual agreements herein contained, each Participant, the Issuer, the Master Servicer and the Trustee severally agree as follows:

ARTICLE I

DEFINITIONS

(A) All terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Agreement.

(B) The definition of "Program" in the Agreement is hereby amended to read in its entirety as follows:

"Program" means any program of the Issuer for the financing of Mortgage Loans to eligible persons and families, which program may include the pooling of such Mortgage Loans to back GNMA Certificates or Fannie Mae Securities.

ARTICLE II
AMENDMENTS

2.1 **Amendment to Section 4.01(A).** Section 4.01(A) of the Agreement by inserting a new eighth paragraph thereto which paragraph shall read in its entirety as follows:

"Notwithstanding any Origination Period described in a Notice of Acceptance, the Issuer may provide in such Notice of Acceptance that it may repurchase at any time, with or without cause, any Program Allocation of a Participant for which the Participant has not executed a Commitment. The purchase price for such repurchase shall be set forth in the Notice of Acceptance."

2.2 **Amendment to Section 4.08(a).** Section 4.08(a) of the Agreement is hereby amended by deleting such Section 4.08(a) in its entirety and inserting, in lieu thereof, the following:

"(a) Not later than 20 days following the Closing date, or such later date as may be approved by the related Master Servicer for good cause, Participant shall submit to such Master Servicer, with respect to each Mortgage Loan, the documents described in the Lender's Guide. Participant shall pay all costs of preparing and furnishing such files to the Master Servicer. In the sole and absolute discretion of the Issuer and the Master Servicer, the Lender's Guide may impose a penalty for the failure to furnish such files within 20 days following the Closing date. Preliminary review and approval shall not assure the subsequent Purchase of a Mortgage Loan by the Master Servicer in the event that factual changes occur with respect to the Mortgage File or the Program between the date of preliminary approval and such Purchase Date."

ARTICLE III
MISCELLANEOUS

3.1 **Binding Effect.** This First Amendment shall inure to the benefit of and shall be binding upon the Issuer, each Participant, the Trustee and the Master Servicer.

3.2 **Severability.** In the event any provision of this First Amendment shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

3.3 **Execution in Counterparts.** This First Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

3.4 **Applicable Law.** This First Amendment shall be governed by and construed in accordance with the laws of the State of Florida.

3.5 **Full Force and Effect.** The Agreement is hereby amended to the extent provided in this First Amendment and, except as specifically provided herein, the Agreement shall remain in full force and effect in accordance with its terms.

3.6 **Headings.** The captions and headings in this First Amendment are for convenience only and in no way define, limit or describe the scope or intent of any provisions or Sections of this First Amendment or the Agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the First Amendment is executed as of the date set forth on the cover page hereof.

ORANGE COUNTY HOUSING FINANCE
AUTHORITY

By _____
Authorized Officer

Attest _____
By _____
Authorized Officer

[PARTICIPANT], as Participant

By _____
Name _____
Title _____

Attest _____
By _____
Name _____
Title _____

THE LEADER MORTGAGE COMPANY,
as Master Servicer

By _____
Name _____
Title _____

Attest _____
By _____
Name _____
Title _____

SUNTRUST BANK, CENTRAL FLORIDA,
NATIONAL ASSOCIATION, as Trustee

By _____
Name _____
Title _____

Attest _____
By _____
Name _____
Title _____