

CERTIFICATE OF TRUST AGREEMENT
AMERICAN HOUSING TRUST IV

1. The name of the trust is "American Housing Trust IV."
2. The street and mailing address of the office of the Trust is as follows:

American Housing Trust IV
10600 Valley View Street
Cypress, California 90630

3. The name, street and mailing address of the Trustee is as follows:

Bank of America, NT & SA, successor by merger
Security Pacific National Bank
10600 Valley View Street
Cypress, California 90630

4. The name, street and mailing address of the Grantor of the Trust is as follows:

Bank of America, NT & SA, successor by merger
Security Pacific National Bank
10600 Valley View Street
Cypress, California 90630

5. The real property owned or conveyed by the Trust, situated in the County of DeSoto, State of Mississippi, is described as follows:

SEE ATTACHED EXHIBIT "A"

6. The anticipated date of termination of the Trust is twenty one years less one day from the death of the last survivor of the descendants of Joseph P. Kennedy, the late ambassador of the United States to the Court of St. James.

7. The general powers granted or conferred to the Trustee are described as follows:

The Trust is created for the purpose of (a) administering the Initial Trust Estate for the use and benefit of the Initial Beneficiary until this Declaration of Trust is amended and restated in its entirety pursuant to a certain Pooling and Servicing Agreement (the "Pooling and Servicing Agreement"), to be dated as of August 1, 1989, between the Trustee and National Mortgage Company, a corporation chartered under the laws of the State of Tennessee, as master servicer, and (b) thereafter (i) purchasing certain mortgage loans and installment contracts for the sale of real estate (collectively, the "Mortgage Loans") pursuant to a certain Loan Sale Agreement, to be dated as of August 1, 1989, (ii) issuing and selling American Housing Trust IV Senior/Subordinate Mortgage Pass-Through Certificates (the "Certificates") pursuant to a certain Underwriting Agreement, (iii) administering the Trust and (iv) making distributions and reporting to holders of Certificates, as will be provided in the aforesaid Pooling and Servicing Agreement. With respect to clause (b) above, to the extent expressly permitted or required under the Pooling and Servicing Agreement, the Trust is created for the additional purposes of disposing of any of the Mortgage Loans (including Mortgaged Property and REO Property (as defined in the Pooling and Servicing Agreement), and in furtherance of the purposes set forth in this sentence, the Trustee on behalf of the Trust may hold and dispose of Mortgaged Property and REO Property acquired in connection with the Mortgage Loans.

Take title to assets of the Trust Fund, including but not limited to mortgage loans, foreclosed real estate, cash and securities.

Hold, release, dispose of, transfer and convey Trust Fund assets, including execution of deed, deeds of reconveyance and instruments of release or satisfaction.

Execute documents as necessary for the conduct of foreclosure sales or trustee's sales with respect to mortgage loans held by the Trust Fund and institute legal action for the collection of deficiency judgments or otherwise enforce the rights of the Trust Fund in and to the assets of the Trust Fund.

In WITNESS WHEREOF, Bank of America, NT & SA, successor by merger to Security Pacific National Bank, not in its individual capacity but solely as Trustee and Grantor on behalf of American Housing Trust IV has caused this instrument to be executed by its duly authorized officer (s) on the 2nd day of November, 1998.

Bank of America, NT & SA, successor by merger to Security Pacific National Bank, not in its individual capacity but solely as Trustee and Grantor on behalf of American Housing Trust IV

BY: [Signature] IRENE V PARRA Vice President [Signature] JUDY PEI Assistant Secretary

ACKNOWLEDGEMENT

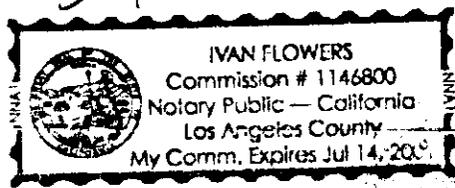
STATE OF CALIFORNIA
COUNTY OF LOS ANGELES

Personally appeared before me, the undersigned authority in and for the said county and state, the within named IRENE V PARRA JUDY PEI who acknowledged that he/she is Vice President Assistant Secretary of Bank of America, NT & SA, successor by merger to Security Pacific National Bank, not in its individual capacity but solely as Trustee and Grantor for American Housing Trust IV and that in said representative capacity he/she executed the above and foregoing instrument, after first having been duly authorized so to do.

Witness my signature and seal of office, this the 3rd day of November, 1998.

[Signature]
Notary Public

My Commission Expires:



Prepared by:
Underwood Law Firm
Post Office Box 16852
Jackson, Mississippi 39236
(601) 981-7773

Exhibit "A"

Lot 362, Section B, Lake of the Hills Subdivision as per plat thereof recorded in Plat Book 2, Pages 35-36, in the Office of the Chancery Clerk of DeSoto County, Mississippi, to which recorded plat reference is made for a more particular description. Said lot being situated in Section 19, Township 3 South, Range 9 West.

STATE MS - DESOTO CO. P: P:

APR 10 3 42 PM '03

BK 98 PG 315
WE HAVE CH. CLK.