U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT



WASHINGTON, D.C. 20410-9000

March 5, 2002

02-06

MEMORANDUM FOR: All Ginnie Mae Participants

FROM: George S. Anderson, Executive Vice President

SUBJECT: Upgrade of GinnieNET Network and GinnieNET Communication Software

Ginnie Mae is upgrading its GinnieNET network. The upgraded network will enable Ginnie Mae to implement additional enhancements to its suite of business applications (new pool processing, certification, and investor reporting) that operate on GinnieNET. The upgraded network will be available for testing beginning March 18, 2002 through April 10, 2002, and placed into production on April 15, 2002. The current network will not be available after 9:00 p.m. eastern time on April 12, 2002. To test and place the upgraded network into production, please follow the instructions provided in the upgraded communication software discussed below.

At this time, you are being provided upgraded communication software that will enable you to communicate with either the existing network or the upgraded network. The upgraded communication software will enable you to use the existing network for processing day-to-day activities and to communicate with the upgraded network for testing and implementation purposes. To test the new network you will need to change the network phone number to 1-866-228-5735. Ginnie Mae has tested the upgraded communication software to ensure its compatibility with the existing network operating systems (Windows NT 3.5.1, Windows 2000 and Windows NT 4.0). The current communication software cannot be used to communicate with the upgraded network.

We strongly encourage you to install the upgraded communication software as soon as possible. In addition to providing you the above flexibility, it also gives the user the ability to enter multiple subscriber/participant names under the same American Bankers Association ("ABA") number, when completing the HUD 11705 (Schedule of Subscribers and Ginnie Mae Guaranty Agreement), information for securities to be settled at the Federal Reserve.

If you have any questions regarding the upgraded network or the installation of the upgraded communication software, please contact the GinnieNET Hotline at 1-800-234-4662. Questions of a general nature should be directed to your Account Executive in the Office of Mortgage-Backed Securities, Single Family Division, at (202) 708-1535 or Multifamily Division at (202) 708-2043.