



Salomon New Century Floating Rate 1998-NC1

Report for Distribution dated Oct 25, 2024



Salomon New Century Floating Rate 1998-NC1



DISTRIBUTION PACKAGE

Distribution Date: Oct 25, 2024

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DATES

First Distribution Date: April 25, 1998

Settlement Date: March 30, 1998

Cutoff Date: March 01, 1998

PARTIES TO THE TRANSACTION

Servicer(s): Ocwen Loan Servicing, LLC

Certificate Insurer(s):

Underwriter(s):

ADMINISTRATOR

Name: Guadalupe Gannett

Title: Account Administrator

Phone: 651.665.5011

Fax:

Email: guadalupe.gannett@usbank.com

Address: 60 Livingston Ave Ste 800, Saint Paul, MN
55107

Website: <https://pivot.usbank.com/>

The Trustee, at the direction of the Depositor, and based upon information provided in the Mortgage Loan Schedule or by the Servicer, is furnishing this information to each Certificateholder. The Depositor and/or the Servicer may discontinue the furnishing of this Supplemental Report (other than the Payment Date Statement), or may change its format, at any time and without notice to any Certificateholder. While the above parties have undertaken efforts to ensure the reasonable accuracy of this information, this information has not been audited and the parties make no representation as to the accuracy or completeness of the information.





STATEMENT TO CERTIFICATEHOLDERS

Distribution Date: Oct 25, 2024

REMIC III

Class	Cusip	Original Certificate Face Value	Beginning Certificate Balance*	Principal Distribution	Interest Distribution	Total Distribution	Realized Losses	Ending Certificate Balance
A	79548KYN2	239,687,000.00	0.00	0.00	0.00	0.00	0.00	0.00
M-1	79548KYP7	29,250,000.00	0.00	0.00	0.00	0.00	0.00	0.00
M-2	79548KYQ5	37,375,000.00	0.00	0.00	0.00	0.00	0.00	0.00
M-3	79548KYR3	12,187,000.00	0.00	0.00	0.00	0.00	0.00	0.00
CE	NA	6,500,700.00	920,020.61	0.00	10,257.48	10,257.48	0.00	914,039.97
R-III	79548KYU6	100.00	0.00	0.00	0.00	0.00	0.00	0.00
Total		324,999,800.00	920,020.61	0.00	10,257.48	10,257.48	0.00	914,039.97

* The Class CE Certificates accrue interest on a Notional Balance equal to the Aggregate REMIC II Principal Balance

AMOUNTS PER \$1,000 UNIT

PASS-THROUGH RATES

Class	Principal Distribution	Interest Distribution	Total Distribution	Realized Losses	Ending Certificate Balance	Original Pass-Through Interest Rate	Current Pass-Through Interest Rate	Next Pass-Through Interest Rate**
A	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	5.92750%	5.15105%	5.33207%
M-1	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	6.13750%	5.15105%	5.52707%
M-2	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	6.33750%	5.15105%	5.82707%
M-3	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	6.93750%	5.15105%	6.72707%
CE	0.00000000	1.57790392	1.57790392	0.00000000	140.60639162	3.43481%	5.57836%	
R-III	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	5.92750%	5.15105%	

**Estimated



STATEMENT TO CERTIFICATEHOLDERS

Distribution Date: Oct 25, 2024

Section 4.02 (i.)
PRINCIPAL DISTRIBUTIONS

See Page 1

Section 4.02 (ii.)
INTEREST DISTRIBUTIONS

See Page 1

Section 4.02 (iii.)
MASTER SERVICER COMPENSATION
TRUSTEE FEES Due
TRUSTEE FEES Paid323.20
7.67
7.67Section 4.02 (iv.)
P&I ADVANCES

Total Advances 8,728.50

*Note: P&I Advances are made on Mortgage Loans Delinquent as of the Determination Date.

Section 4.02 (v.)
BALANCES AS OF
DISTRIBUTION DATEStated Principal Balance of Mortgage Loans (excluding REO Properties) 914,039.97
Stated Principal Balance of REO Properties 0.00Section 4.02 (vi.)
MORTGAGE LOAN
CHARACTERISTICS

	<u>Beginning</u>	<u>Ending</u>
Number of Loans	24	24
Aggregate Stated Principal Balance as of the Due Date	920,020.61	914,039.97
Weighted Average Remaining Term to Maturity	41	
Beginning Weighted Average Mortgage Rate	6.37788%	
Number of Subsequent Loans	0	
Balance of Subsequent Loans	0.00	Unpaid Principal <u>Balance</u>
	<u>Number</u>	<u>Balance</u>
30-59 days delinquent **	1	33,680.51
60-89 days delinquent **	0	0.00
90 or more days delinquent **	0	0.00
Foreclosure proceedings have commenced	0	0.00

*Note: In accordance with the Master Servicer, the Delinquency Information relates to the Prepayment Period.

** The above statistics include loans in bankruptcy.

Section 4.02 (viii.)
REO INFORMATION

Loans that became REO properties in the preceding calendar month:

<u>Loan Number</u>	<u>Unpaid Principal Balance</u>	<u>Stated Principal Balance</u>	<u>Loan Number</u>	<u>Unpaid Principal Balance</u>	<u>Stated Principal Balance</u>
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Section 4.02 (ix.)
REO BOOK VALUES

Total Book Value of REO Properties: 0.00

Section 4.02 (x.)
PRINCIPAL PREPAYMENTSAggregate Amount of Principal Prepayments - Curtailments 605.31
Payments in Full 0.00
Liquidation Proceeds 0.00
605.31Prepayment Charges 0.00
REO Principal Amortization 0.00



STATEMENT TO CERTIFICATEHOLDERS

Distribution Date: Oct 25, 2024

Section 4.02 (xi.)
REALIZED LOSSES

Realized Losses that were incurred during the related Prepayment Period	
Total Realized Losses	0.00
Which Include:	
Extraordinary Losses	0.00
Fraud Losses	0.00
Special Hazard Losses	0.00
Bankruptcy Losses	0.00
Cumulative Losses	17,210,298.10

***As of the reporting period, servicer has not yet determined the loss classification

Section 4.02 (xii.)
EXTRAORDINARY TRUST FUND EXPENSES

Extraordinary Trust Fund Expenses withdrawn from the Collection Account or Distribution Account that caused a reduction of the Available Distribution Amount:	549.58
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Section 4.02 (xiii.)
CERTIFICATE PRINCIPAL BALANCES

See Page 1

Section 4.02 (xiv.)
CERTIFICATE FACTOR

	Certificate Factor
Class A	0.00000000
Class M-1	0.00000000
Class M-2	0.00000000
Class M-3	0.00000000
Class CE	0.00281243

Section 4.02 (xv.)
INTEREST DISTRIBUTION AMOUNTS

	Interest Distribution Amount	Interest Carry Forward Amount	Reduction from the Allocation of:		
			Realized Losses	Prepayment Interest Shortfalls	Relief Act Interest Shortfalls
A	0.00	0.00	0.00	0.00	0.00
M-1	0.00	0.00	0.00	0.00	0.00
M-2	0.00	0.00	0.00	0.00	0.00
M-3	0.00	0.00	0.00	0.00	0.00
CE	10,257.48	NA	0.00	0.00	0.00
TOTAL	10,257.48	0.00	0.00	0.00	0.00



STATEMENT TO CERTIFICATEHOLDERS

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Section 4.02 (xvi.) PREPAYMENT INTEREST SHORTFALLS	Prepayment Interest Shortfalls not covered by the Servicer:	0.00
Section 4.02 (xvii.)	Relief Act Interest Shortfall	0.00
Section 4.02 (xviii.)	Fraud Loss Amount	0.00
	Bankruptcy Amount	100,000.00
	Special Hazard Amount	281,210.18
Section 4.02 (xix.)	Required Overcollateralized Amount	2,437,500.00
	Credit Enhancement Percentage	100.000000%
Section 4.02 (xx.)	Overcollateralization Increase Amount	10,257.48
Section 4.02 (xxi.)	Overcollateralization Reduction Amount	0.00
Section 4.02 (xxii.) PASS-THROUGH RATE	See page 1	
Section 4.02 (xxiii.) PRE-FUNDING AND INTEREST COVERAGE ACCOUNT		
	Amount on Deposit in the Pre-Funding Account	0.00
	Amount on Deposit in the Interest Coverage Account	0.00
Section 4.02 (xxiv.) PRE-FUNDING ACCOUNT DEPOSITS		
	Amount from the Pre-Funding Account distributed to the Certificates	0.00
PERFORMANCE MEASURES		
	Net Monthly Excess Cash Flow	10,257.48
	Delinquency Percentage	0.000000%
	Stepdown Date Occurrence	YES
	Trigger Event Occurrence	NO



STATEMENT TO CERTIFICATEHOLDERS

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ADDITIONAL DELINQUENCY REPORT

Delinquency Category	Loan Count	Stated Balance	% of Total
0	23	880,359.46	96.31520%
30	1	33,680.51	3.68480%
60	0	0.00	0.00000%
90	0	0.00	0.00000%
FC	0	0.00	0.00000%
REO	0	0.00	0.00000%
Total	24	914,039.97	100.00000%

*The above amounts include Bankruptcies.

Total Bankruptcies for the period were:

BK	0	0.00	0.00000%
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STATEMENT TO CERTIFICATEHOLDERS

Distribution Date: Oct 25, 2024

RECONCILIATION REPORT

DISTRIBUTION SUMMARY AND RECONCILIATION: Priorities in 4.01(a)(2)

Total Remittance from Servicer	10,814.73
Initial Deposit	0.00
Deposits from Interest Coverage Account	0.00
Deposits from Pre-Funded Account	0.00
Total Amounts Available for Distribution	<u>10,814.73</u>

Amounts Distributed:

Trustee Fees	7.67
Extraordinary Trust Fund Expenses	549.58

Interest Distributions:

Class A	0.00
Class M-1	0.00
Class M-2	0.00
Class M-3	0.00
Class CE	10,257.48
Class R-I	0.00
Class R-II	0.00
Class R-III	0.00

Principal Distributions:

Class A	0.00
Class M-1	0.00
Class M-2	0.00
Class M-3	0.00
Class CE	0.00
Class R-I	0.00
Class R-II	0.00
Class R-III	0.00

A) Total Amounts Distributed	<u>10,814.73</u>
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B) Available Distribution Amount	10,814.73
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Difference (A) - (B)	0.00
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HAMP investor incentive, cost share, and depreciation funds included in remittance and available funds:	0.00
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SUPPLEMENTAL INFORMATION

Distribution Date: Oct 25, 2024



Notice Date

Notes

Ocwen Financial Corporation or certain of its affiliates or subsidiaries (collectively, "Ocwen"), as servicer or subservicer of the mortgage loans subject to this transaction, has granted certain borrowers a deferral for payments of principal, interest, and/or taxes/insurance in connection with the COVID-19 pandemic. All amounts related to such COVID-19 deferrals are presently being treated as principal losses on the securities. This loss treatment is provisional at this time. U.S. Bank continues to be in contact with Ocwen concerning COVID-19 deferrals, and the reporting and/or treatment of such amounts may be subject to change or adjustment in connection with further guidance received from Ocwen, including any additional information or related developments. For additional information, please refer to Ocwen's reported loan level data (where available) and U.S. Bank's informational notice (accessed at <https://pivot.usbank.com/wmss/web/pivot/home>, or <https://usbtrustgateway.usbank.com/portal/login.do>).