



## **Salomon Brothers Mortgage Securities VII, Inc Mortgage Pass-Through Certificates Series 1997-HUD1**

Report for Distribution dated May 28, 2019



**Salomon Brothers Mortgage Securities VII, Inc**  
**Mortgage Pass-Through Certificates Series 1997-HUD1**

**DISTRIBUTION PACKAGE**

Distribution Date: May 28, 2019



**TABLE OF CONTENTS**

Statement to Certificateholders	Page 1
Delinquency Report (with Arrearage)	Page 4
REO Loan Detail Report (with Arrearage)	Page 5
Prepayment & Liquidation Loan Detail Report (with Arrearage)	Page 6

**DATES**

**First Distribution Date:** May 25, 1997

**Settlement Date:** April 30, 1997

**Cutoff Date:** April 01, 1997

**PARTIES TO THE TRANSACTION**

**Servicer(s):** Ocwen Loan Servicing, LLC

**Certificate Insurer(s):**

**Underwriter(s):**

**ADMINISTRATOR**

**Name:** Guadalupe Gannett

**Title:** Account Administrator

**Phone:** 651-466-5011

**Fax:**

**Email:** [guadalupe.gannett@usbank.com](mailto:guadalupe.gannett@usbank.com)

**Address:** 60 Livingston Ave Suite 800, St. Paul, MN 55107

**Website:** <http://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.





**Salomon Brothers Mortgage Securities VII, Inc**  
**Mortgage Pass-Through Certificates Series 1997-HUD1**

**STATEMENT TO CERTIFICATEHOLDERS**

Distribution Date: May 28, 2019

Determination Date:  
Record Date:

13-May-19  
30-Apr-19

Class	Original Certificate Face Value	Beginning Certificate Balance	Principal Distribution	Interest Distribution	Total Distribution	Applied Realized Loss Amount (1)	Ending Certificate Balance
A-1	101,348,000.00	0.00	0.00	0.00	0.00	0.00	0.00
A-2	18,363,000.00	0.00	0.00	0.00	0.00	0.00	0.00
A-3	26,662,000.00	0.00	0.00	0.00	0.00	0.00	0.00
A-4	51,188,000.00	3,126,273.61	98,832.96	12,328.98	111,161.94	0.00	3,027,440.65
IO	272,449,770.12	6,181,542.99	0.00	3,507.51	3,507.51	0.00	6,062,244.13
A-WAC	52,694,064.00	1,540,913.74	0.00	0.00	0.00	0.00	1,540,913.74
B-1	12,230,000.00	1,052,668.53	20,465.90	4,151.37	24,617.27	0.00	1,032,202.63
B-2	8,969,000.00	1,798,899.98	0.00	7,094.26	7,094.26	0.00	1,798,899.98
B-3	15,492,000.00	203,700.87	0.00	803.33	803.33	0.00	203,700.87
B-4	11,415,000.00	0.00	0.00	0.00	0.00	0.00	0.00
B-5	9,785,000.00	0.00	0.00	0.00	0.00	0.00	0.00
B-6	16,997,770.12	0.00	0.00	0.00	0.00	0.00	0.00
R-III	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	325,143,834.12	7,722,456.73	119,298.86	27,885.45	147,184.31	0.00	7,603,157.87

AMOUNTS PER \$1,000 UNIT							
Class	Cusip	Beginning Certificate Balance	Principal Distribution	Interest Distribution	Total Distribution	Allocable Loss Amount	Ending Certificate Balance
A-1	79548KUM8	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
A-2	79548KUN6	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
A-3	79548KUP1	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
A-4	79548KUC9	61.07434575	1.93078378	0.24085684	2.17164062	0.00000000	59.14356197
IO	79548KUS5	22.68874364	0.00000000	0.01287397	0.01287397	0.00000000	22.25086895
A-WAC	79548KUR7	29.24264373	0.00000000	0.00000000	0.00000000	0.00000000	29.24264373
B-1	79548KUT3	86.07265168	1.67341783	0.33944154	2.01285936	0.00000000	84.39923385
B-2	79548KUU0	200.56862303	0.00000000	0.79097558	0.79097558	0.00000000	200.56862303
B-3	79548KUV8	13.14877808	0.00000000	0.05185451	0.05185451	0.00000000	13.14877808
B-4	7955019V9	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
B-5	7955019W7	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
B-6	7955019X5	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
R-III	79548KVB1	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

Class	Current Pass Through Interest Rate	Interest Accrued @ PT Rate (2)	Allocation of Net PPIS & Relief Act	Deferred Amount Paid	Total Interest Paid	Cumulative Interest Shortfall	Next Pass Through Interest Rate
A-1	6.97000%	0.00	0.00	0.00	0.00	0.00	6.97000%
A-2	7.37000%	0.00	0.00	0.00	0.00	0.00	7.37000%
A-3	7.51000%	0.00	0.00	0.00	0.00	0.00	7.51000%
A-4	4.73240%	12,328.98	0.00	0.00	12,328.98	0.00	4.72180%
IO	0.68090%	3,507.51	0.00	0.00	3,507.51	0.00	0.68090%
A-WAC	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00000%
B-1	4.73240%	4,151.37	0.00	0.00	4,151.37	0.00	4.72180%
B-2	4.73240%	7,094.26	0.00	0.00	7,094.26	0.00	4.72180%
B-3	4.73240%	803.33	0.00	0.00	803.33	0.00	4.72180%
B-4	4.73240%	0.00	0.00	0.00	0.00	0.00	4.72180%
B-5	4.73240%	0.00	0.00	0.00	0.00	0.00	4.72180%
B-6	4.73240%	0.00	0.00	0.00	0.00	0.00	4.72180%

(1) Includes Extraordinary Trust Fund Expenses and Realized Loss

(2) Includes interest shortfalls from previous payment dates



**Salomon Brothers Mortgage Securities VII, Inc**  
**Mortgage Pass-Through Certificates Series 1997-HUD1**

**STATEMENT TO CERTIFICATEHOLDERS**

Distribution Date: May 28, 2019



ACCOUNT ACTIVITY			
<b>Miscellaneous:</b>		<b>Reconciliation:</b>	
<b>Arrearage</b>		Available funds (A):	
Beginning Arrearage Balance	823,476.93	Remittance/Collection Account Beginning Balance	147,200.77
Less: Arrearage Paid in Current Period	203.02		147,200.77
Less: Arrearage Loss in the Current Period	0.00	Distributions (B):	
Ending Arrearage Balance	823,273.91	Trustee Fee	16.46
		Trust Expenses	0.00
<b>Trust Expenses</b>		Total Interest distributed	27,885.45
Prior Trust Expenses	6,213.85	Total Principal distributed	119,298.86
Add: Current Period Trust Expenses	0.00		147,200.77
Cumulative Trust Expenses	6,213.85		
		(A)-(B):	0.00
<b>Realized Loss*</b>		<b>Trustee Fees:</b>	
Prior Realized Loss	29,575,282.74	Trustee Fee	16.46
Add: Current Period Realized Loss	0.00	Carryover Trustee Fee	0.00
Cumulative Realized Loss	29,575,282.74		
		<b>Reserve Fund</b>	
Weighted Average Term to Maturity	48.80	Prior Balance	0.00
Current Advances	Not Provided	Plus: Deposits	0.00
Outstanding Advances	Not Provided	Less: Withdrawals	0.00
		Current Reserve Balance	0.00
Beginning Legal Balance of the Mortgage Loans:	5,267,705.23		
Ending Legal Balance of the Mortgage Loans:	5,138,756.79	Accrued and Unpaid Trust Expenses	0.00
A-WAC Certificate Beginning Notional Balance:	6,181,542.99		
A-WAC Certificate Ending Notional Balance:	6,062,244.13		

\*The reported Cumulative Realized Losses are adjusted to account for certain isolated variances related to the aggregation of mortgage loan losses. This reporting-only adjustment has no impact on other loan level reporting and no impact on losses previously applied to certificates as set forth in prior reports.



Salomon Brothers Mortgage Securities VII, Inc  
Mortgage Pass-Through Certificates Series 1997-HUD1

STATEMENT TO CERTIFICATEHOLDERS

Distribution Date: May 28, 2019



COLLATERAL / REMITTANCE SUMMARY

	TOTAL
<b><u>POOL BALANCE INFORMATION:</u></b>	
Beginning Balance	4,444,228.30
Less: Principal Remittance	140,498.34
Plus: Negative Amortization	0.00
Plus: Draws (If Applicable)	0.00
Less: Net Realized Losses	(11,752.92)
Ending Balance	4,315,482.88
<b><u>PRINCIPAL REMITTANCE:</u></b>	
Scheduled Principal	28,460.23
Prepayments	68,542.16
Curtailments	20,591.85
Net Liquidation Proceeds	22,904.10
Repurchase Principal	0.00
Total Principal Remittance (A)	140,498.34
<b><u>INTEREST REMITTANCE:</u></b>	
Gross Interest	16,358.47
Less: Total Retained Fees	2,125.69
Less: Deferred Interest	0.00
Less: Relief Act Interest Shortfall	0.00
Less: Net Prepayment Interest Shortfall	0.00
Less: Net Nonrecoverable Advances	7,733.37
Less: Interest Loss	0.00
Net Interest Remittance From Servicer(s) (B)	6,499.41
Prepayment Premiums (C)	0.00
Arrearage Funds (D)	203.02
<b><u>REMITTANCE TO TRUST (A+B+C+D):</u></b>	<b><u>147,200.77</u></b>
<b><u>OTHER INFORMATION:</u></b>	
Beginning Loan Count	169.00
Ending Loan Count	162.00
Ending Pool Factor	0.02
Weighted Average Coupon	5.2361881%
Weighted Average Net Coupon	4.7324381%
Weighted Average Maximum Net Coupon	4.7324381%
Liquidated Loans - Balance	61,533.77
Negative Amortization - Count	
Negative Amortization - Balance	
Substitution In Loans	0.00
Substitution Out Loans	0.00
Substitution Adjustment - Principal	0.00
Loans w/ Prepayment Penalties - Balance	0.00
Loans w/ Prepayment Penalties - Count	0.00
Repurchase Loans - Count	0.00
Subsequent Recoveries	55.00
<b><u>NON-RETAINED FEES:</u></b>	
Excess Servicing Fee	0.00
<b><u>RETAINED FEES:</u></b>	
Scheduled Servicing Fee	1,851.22
Arrearage Servicing Fees	274.47
Special Servicing Fee	0.00
Additional Master Servicing Fee	0.00
Backup Servicing Fee	0.00
Supplemental Insurance Fee	0.00



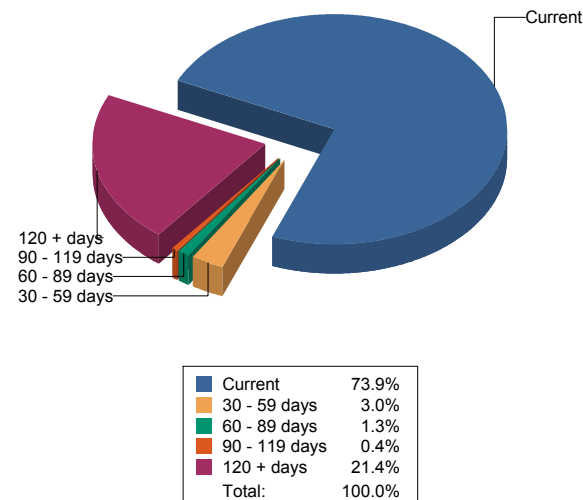
# Salomon Brothers Mortgage Securities VII, Inc Mortgage Pass-Through Certificates Series 1997-HUD1

## DELINQUENCY SUMMARY REPORT

Distribution Date: May 28, 2019

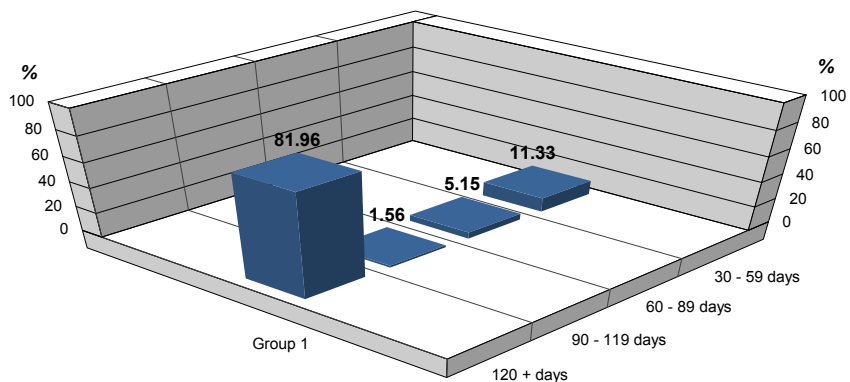


		Current	30 - 59 days	60 - 89 days	90 - 119 days	120 + days	TOTAL
Delinquent	Loan Count	124	5	3	1	10	143
	Sched Bal	3,113,745.51	127,868.24	58,054.46	17,577.02	471,975.74	3,789,220.97
	Percentage*	72.15%	2.96%	1.35%	0.41%	10.94%	87.81%
	Arrearage	664,021.53	29,679.71	0.00	1,723.76	50,134.51	745,559.51
Bankruptcy	Loan Count	2	0	0	0	5	7
	Sched Bal	73,555.45	0.00	0.00	0.00	93,563.72	167,119.17
	Percentage*	1.70%	0.00%	0.00%	0.00%	2.17%	3.87%
	Arrearage	0.00	0.00	0.00	0.00	727.93	727.93
Foreclosure	Loan Count	0	0	0	0	10	10
	Sched Bal	0.00	0.00	0.00	0.00	333,588.74	333,588.74
	Percentage*	0.00%	0.00%	0.00%	0.00%	7.73%	7.73%
	Arrearage	0.00	0.00	0.00	0.00	70,321.92	70,321.92
REO	Loan Count	0	0	0	0	2	2
	Sched Bal	0.00	0.00	0.00	0.00	25,554.00	25,554.00
	Percentage*	0.00%	0.00%	0.00%	0.00%	0.59%	0.59%
	Arrearage	0.00	0.00	0.00	0.00	6,664.55	6,664.55
TOTAL	Loan Count	126	5	3	1	27	162
	Sched Bal	3,187,300.96	127,868.24	58,054.46	17,577.02	924,682.20	4,315,482.88
	Percentage*	73.86%	2.96%	1.35%	0.41%	21.43%	100.00%
	Arrearage	664,021.53	29,679.71	0.00	1,723.76	127,848.91	823,273.91

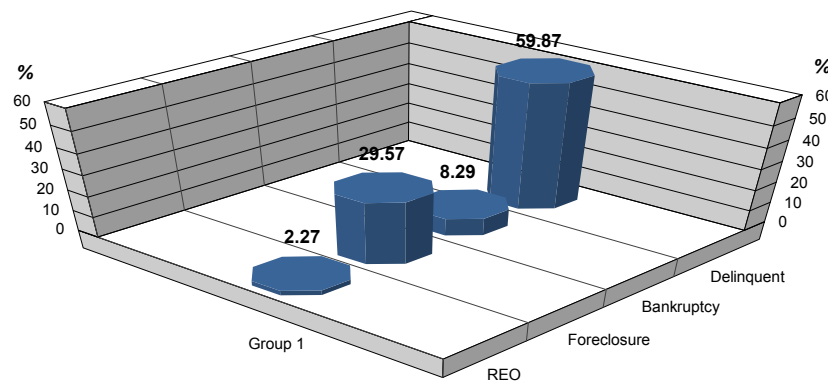


\* Percentages are based on scheduled balance as a percent of total pool scheduled balance.

	30 - 59 days			60 - 89 days			90 - 119 days			120 + days			TOTAL		
	Count	Balance (\$)	% of Bal*	Count	Balance (\$)	% of Bal*	Count	Balance (\$)	% of Bal*	Count	Balance (\$)	% of Bal*	Count	Balance (\$)	% of Bal*
Delinquent	5	127,868.24	11.33%	3	58,054.46	5.15%	1	17,577.02	1.56%	10	471,975.74	41.84%	19	675,475.46	59.87%
Bankruptcy	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%	5	93,563.72	8.29%	5	93,563.72	8.29%
Foreclosure	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%	10	333,588.74	29.57%	10	333,588.74	29.57%
REO	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%	2	25,554.00	2.27%	2	25,554.00	2.27%
TOTAL	5	127,868.24	11.33%	3	58,054.46	5.15%	1	17,577.02	1.56%	27	924,682.20	81.96%	36	1,128,181.92	100.00%



Distribution of Delinquencies By Group and Days. (total 100%)



Distribution of Delinquencies By Group and Status Type. (total 100%)

\* Percentages are based on scheduled balance as a percent of total pool scheduled balance.



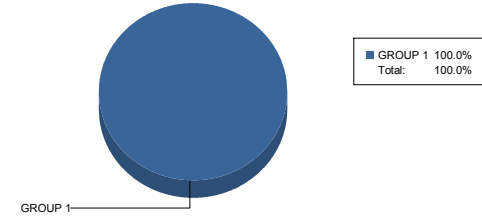
Salomon Brothers Mortgage Securities VII, Inc  
Mortgage Pass-Through Certificates Series 1997-HUD1

REO LOAN DETAIL REPORT

Distribution Date: May 28, 2019



REO						
Count	All (\$)	%	Count	New (\$)	%	
2	25,554.00	100.00%	0	0.00	0.00%	



Loan Number	Original Balance	Ending Balance	Ending Arrearage	Rate %	Next Due Date	Orig Term	New REO?	Book Value	State	Lien	Scheduled Principal	REO Date	Actual Ending Balance (UPB)
2565786	41,727.00	20,197.91	6,664.55	10.50%	07/01/2016	0		Not Available	IN	1	0.00	Not Available	25,585.25
2567972	22,500.00	5,356.09	0.00	11.00%	07/01/2016	0		Not Available	KS	1	0.00	Not Available	5,519.76
<b>Total:</b>	<b>2</b>	<b>64,227.00</b>	<b>25,554.00</b>	<b>6,664.55</b>									





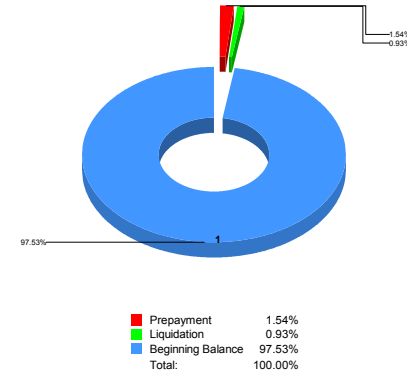
**Salomon Brothers Mortgage Securities VII, Inc**  
**Mortgage Pass-Through Certificates Series 1997-HUD1**

**PREPAYMENT & LIQUIDATION LOAN DETAIL REPORT**

Distribution Date: May 28, 2019



	Count	Original Balance	Prepayment	Liquidation	Group Begin Balance
	8	381,605.00	68,542.16	41,204.10	4,444,228.30



Loan Num	Original Balance	Beginning Balance	Beginning Arrearage	Scheduled Principal	Prepayments Incl Curtail	Liquidation Proceeds	Loss	Add'l Loss	Payoff Description	Paid Off Date	Add'l Loss Date	Loan Rate	Loss Severity	Prepay Penalty	State	Lien
2565034	27,100.00	192.70	0.00	176.23	16.47	0.00	0.00	0.00	Voluntary PIF	04/06/2019		3.000%		0.00	IN	1
2568897	64,096.00	22,849.03	0.00	258.03	22,591.00	0.00	0.00	0.00	Voluntary PIF	04/30/2019		5.000%		0.00	MO	1
2589273	23,650.00	3,454.63	0.00	186.11	3,268.52	0.00	0.00	0.00	Voluntary PIF	04/18/2019		10.500%		0.00	PA	1
2600971	35,250.00	10,894.62	0.00	218.55	10,676.07	0.00	0.00	0.00	Voluntary PIF	04/23/2019		10.000%		0.00	TX	1
2536563	64,100.00	0.00	0.00	0.00	0.00	55.00	-55.00	0.00	Liquidation	02/19/2019		0.000%		0.00	MD	1
2537579	34,869.00	431.14	0.00	0.00	0.00	-2,893.60	3,324.74	0.00	Liquidation	04/30/2019		7.000%	771.150%	0.00	AL	1
2543908	60,240.00	29,020.04	0.00	0.00	0.00	25,742.70	3,277.34	0.00	Liquidation	04/18/2019		5.000%	11.290%	0.00	IL	1
2557619	72,300.00	32,082.59	0.00	92.49	31,990.10	18,300.00	-18,300.00	0.00	Modification Loss	04/16/2019		2.000%	-57.040%	0.00	TX	1
<b>Total:</b>	<b>8</b>	<b>381,605.00</b>	<b>98,924.75</b>	<b>0.00</b>	<b>931.41</b>	<b>68,542.16</b>	<b>41,204.10</b>	<b>-11,752.92</b>	<b>0.00</b>					<b>0.00</b>		