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**BPOP 10-Q 9/30/2008**

**Section 1: 10-Q (10-Q)**

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**Form 10-Q**

**Quarterly report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**For the quarterly period ended September 30, 2008**

Commission File Number: 000-13818

**POPULAR, INC.**

(Exact name of registrant as specified in its charter)

Puerto Rico

(State or other jurisdiction of  
incorporation or organization)

66-0667416

(IRS Employer Identification Number)

Popular Center Building  
209 Muñoz Rivera Avenue, Hato Rey  
San Juan, Puerto Rico

(Address of principal executive offices)

00918

(Zip code)

(787) 765-9800

(Registrant's telephone number, including area code)

NOT APPLICABLE

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.  Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer   
(Do not check if a smaller reporting company)

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).  Yes  No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: Common Stock \$6 par value 282,035,628 shares outstanding as of November 4, 2008.

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**Forward-Looking Information**

The information included in this Form 10-Q contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may relate to the Corporation's financial condition, results of operations, plans, objectives, future performance and business, including, but not limited to, statements with respect to the adequacy of the allowance for loan losses, market risk and the impact of interest rate changes, capital markets conditions, capital adequacy and liquidity, and the effect of legal proceedings and new accounting standards on the Corporation's financial condition and results of operations. All statements contained herein that are not clearly historical in nature are forward-looking, and the words "anticipate," "believe," "continues," "expect," "estimate," "intend," "project" and similar expressions and future or conditional verbs such as "will," "would," "should," "could," "might," "can," "may," or similar expressions are generally intended to identify forward-looking statements.

These statements are not guarantees of future performance and involve certain risks, uncertainties, estimates and assumptions by management that are difficult to predict. Various factors, some of which are beyond the Corporation's control, could cause actual results to differ materially from those expressed in, or implied by, such forward-looking statements. Factors that might cause such a difference include, but are not limited to: the rate of growth in the economy, as well as general business and economic conditions; changes in interest rates, as well as the magnitude of such changes; the fiscal and monetary policies of the federal government and its agencies; the relative strength or weakness of the consumer and commercial credit sectors and of the real estate markets; the performance of the stock and bond markets; competition in the financial services industry; possible legislative, tax or regulatory changes; and difficulties in combining the operations of acquired entities.

Moreover, the outcome of legal proceedings, as discussed in "Part II, Item I. Legal Proceedings," is inherently uncertain and depends on judicial interpretations of law and the findings of regulators, judges and juries.

All forward-looking statements included in this document are based upon information available to the Corporation as of the date of this document, and we assume no obligation to update or revise any such forward-looking statements to reflect occurrences or unanticipated events or circumstances after the date of such statements.

ITEM 1. FINANCIAL STATEMENTS

POPULAR, INC.  
CONSOLIDATED STATEMENTS OF CONDITION  
(UNAUDITED)

(In thousands, except share information)	September 30, 2008	December 31, 2007	September 30, 2007
<b>ASSETS</b>			
Cash and due from banks	\$ 1,183,997	\$ 818,825	\$ 709,056
Money market investments:			
Federal funds sold	173,330	737,815	430,000
Securities purchased under agreements to resell	121,613	145,871	180,394
Time deposits with other banks	14,554	123,026	24,703
	309,497	1,006,712	635,097
Investment securities available-for-sale, at fair value:			
Pledged securities with creditors' right to repledge	3,256,348	4,249,295	4,742,127
Other investment securities available-for-sale	4,312,394	4,265,840	4,136,368
Investment securities held-to-maturity, at amortized cost (market value as of September 30, 2008 - \$716,430; December 31, 2007 - \$486,139; September 30, 2007 — \$280,072)	719,832	484,466	279,267
Other investment securities, at lower of cost or realizable value (realizable value as of September 30, 2008 - \$273,836; December 31, 2007 - \$216,819; September 30, 2007 - \$179,598)	229,158	216,584	179,376
Trading account securities, at fair value:			
Pledged securities with creditors' right to repledge	390,181	673,958	569,357
Other trading securities	54,217	93,997	92,801
Loans held-for-sale measured at lower of cost or market value	245,134	1,889,546	423,303
Loans held-in-portfolio:			
Loans held-in-portfolio pledged with creditors' right to repledge	—	149,610	160,923
Other loans	26,519,805	28,053,956	33,067,301
Less — Unearned income	183,770	182,110	330,723
Allowance for loan losses	726,480	548,832	600,273
	25,609,555	27,472,624	32,297,228
Premises and equipment, net	620,469	588,163	580,768
Other real estate	72,605	81,410	133,508
Accrued income receivable	197,549	216,114	290,916
Servicing assets (at fair value on September 30, 2008 - \$127,827; December 31, 2007 - \$191,624; September 30, 2007 - \$193,255)	132,484	196,645	196,992
Other assets (See Note 9)	1,412,219	1,456,994	1,244,689
Goodwill	608,172	630,761	668,807
Other intangible assets	67,662	69,503	100,471
Assets from discontinued operations (See Note 3)	968,669	—	—
	\$40,390,142	\$44,411,437	\$47,280,131
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>			
Liabilities:			
Deposits:			
Non-interest bearing	\$ 4,065,720	\$ 4,510,789	\$ 3,975,383
Interest bearing	23,845,677	23,823,689	22,626,132
	27,911,397	28,334,478	26,601,515
Federal funds purchased and assets sold under agreements to repurchase	3,730,039	5,437,265	6,287,303
Other short-term borrowings	507,011	1,501,979	1,414,897
Notes payable	4,242,487	4,621,352	8,314,791
Other liabilities	811,253	934,372	857,795
Liabilities from discontinued operations (See Note 3)	180,373	—	—
	37,382,560	40,829,446	43,476,301
Commitments and contingencies (See Note 17)			
Minority interest in consolidated subsidiaries	109	109	109
Stockholders' equity:			
Preferred stock, \$25 liquidation value; 30,000,000 shares authorized; 7,475,000 Class A shares issued and outstanding in all periods presented; 16,000,000 Class B shares issued and outstanding at September 30, 2008	586,875	186,875	186,875
Common stock, \$6 par value; 470,000,000 shares authorized in all periods presented; 295,335,063 shares issued (December 31, 2007 — 293,651,398; September 30, 2007 — 292,993,474) and 281,708,260 outstanding (December 31, 2007 — 280,029,215; September 30, 2007 — 279,597,529)	1,772,010	1,761,908	1,757,961
Surplus	564,021	568,184	536,129
Retained earnings	384,062	1,319,467	1,689,384
Accumulated other comprehensive loss, net of tax of (\$22,374) (December 31, 2007 — (\$15,438); September 30, 2007 — (\$56,551))	(91,983)	(46,812)	(161,061)
Treasury stock — at cost, 13,626,803 shares (December 31, 2007 — 13,622,183; September 30, 2007 — 13,395,945)	(207,512)	(207,740)	(205,567)
	3,007,473	3,581,882	3,803,721
	\$40,390,142	\$44,411,437	\$47,280,131

The accompanying notes are an integral part of these unaudited consolidated financial statements.

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**POPULAR, INC.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
**(UNAUDITED)**

(In thousands, except per share information)	Quarter ended September 30,	2007	2008	2007
	2008	2007	2008	2007
<b>INTEREST INCOME:</b>				
Loans	\$ 457,905	\$523,794	\$1,421,937	\$1,521,424
Money market investments	3,447	6,807	13,651	17,168
Investment securities	84,790	109,019	261,649	334,992
Trading account securities	9,339	10,163	35,344	27,244
	555,481	649,783	1,732,581	1,900,828
<b>INTEREST EXPENSE:</b>				
Deposits	165,611	196,825	528,596	552,657
Short-term borrowings	37,233	108,971	137,824	340,162
Long-term debt	28,355	12,341	75,823	39,667
	231,199	318,137	742,243	932,486
Net interest income	324,282	331,646	990,338	968,342
Provision for loan losses	252,160	86,340	602,561	219,477
Net interest income after provision for loan losses	72,122	245,306	387,777	748,865
Service charges on deposit accounts	52,433	49,704	155,319	146,567
Other service fees (See Note 18)	95,302	89,863	306,649	265,712
Net (loss) gain on sale and valuation adjustments of investment securities	(9,132)	(776)	69,430	112,842
Trading account profit	6,669	9,239	38,547	29,765
Gain on sale of loans and valuation adjustments on loans held-for-sale	6,522	6,975	25,696	40,224
Other operating income	36,134	21,920	92,836	87,968
	260,050	422,231	1,076,254	1,431,943
<b>OPERATING EXPENSES:</b>				
<b>Personnel costs:</b>				
Salaries	118,948	116,169	360,963	357,706
Pension, profit sharing and other benefits	29,282	29,104	98,552	100,068
	148,230	145,273	459,515	457,774
Net occupancy expenses	26,510	27,083	81,218	76,185
Equipment expenses	26,305	28,324	84,312	87,259
Other taxes	13,301	12,766	39,905	35,644
Professional fees	31,780	29,498	88,964	87,689
Communications	12,574	15,115	38,137	44,669
Business promotion	16,216	27,479	51,064	83,410
Printing and supplies	3,269	3,760	10,763	11,536
Other operating expenses	40,764	27,429	113,722	81,176
Amortization of intangibles	3,966	2,234	8,948	8,030
	322,915	318,961	976,548	973,372
(Loss) income from continuing operations before income tax	(62,865)	103,270	99,706	458,571
Income tax expense	148,308	23,056	152,467	105,598
(Loss) income from continuing operations	(211,173)	80,214	(52,761)	352,973
Loss from discontinued operations, net of tax (See Note 3)	(457,370)	(44,211)	(488,242)	(123,373)
<b>NET (LOSS) INCOME</b>	<b>\$(668,543)</b>	<b>\$ 36,003</b>	<b>\$ (541,003)</b>	<b>\$ 229,600</b>
<b>NET (LOSS) INCOME APPLICABLE TO COMMON STOCK</b>	<b>\$(679,772)</b>	<b>\$ 33,024</b>	<b>\$ (561,213)</b>	<b>\$ 220,665</b>
<b>(LOSSES) EARNINGS PER COMMON SHARE — BASIC AND DILUTED:</b>				
(Losses) income from continuing operations	\$ (0.79)	\$ 0.28	\$ (0.26)	\$ 1.23
Losses from discontinued operations	(1.63)	(0.16)	(1.74)	(0.44)
<b>Net (loss) income</b>	<b>\$ (2.42)</b>	<b>\$ 0.12</b>	<b>\$ (2.00)</b>	<b>\$ 0.79</b>
<b>DIVIDENDS DECLARED PER COMMON SHARE</b>	<b>\$ 0.08</b>	<b>\$ 0.16</b>	<b>\$ 0.40</b>	<b>\$ 0.48</b>

The accompanying notes are an integral part of these unaudited consolidated financial statements.

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**POPULAR, INC.**  
**CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY**  
**(UNAUDITED)**

(In thousands)	Nine months ended September 30,	
	2008	2007
<b>Preferred stock:</b>		
Balance at beginning of year	\$ 186,875	\$ 186,875
Issuance of preferred stock	400,000	—
Balance at end of period	586,875	186,875
<b>Common stock:</b>		
Balance at beginning of year	1,761,908	1,753,146
Common stock issued under the Dividend Reinvestment Plan	10,102	4,755
Stock options exercised	—	60
Balance at end of period	1,772,010	1,757,961
<b>Surplus:</b>		
Balance at beginning of year	568,184	526,856
Common stock issued under the Dividend Reinvestment Plan	5,072	7,835
Issuance cost of preferred stock	(10,065)	—
Stock options expense on unexercised options, net of forfeitures	830	1,289
Stock options exercised	—	149
Balance at end of period	564,021	536,129
<b>Retained earnings:</b>		
Balance at beginning of year	1,319,467	1,594,144
Net (loss) income	(541,003)	229,600
Cumulative effect of accounting change-adoption of SFAS No. 159 in 2008 (2007-SFAS No. 156 and EITF 06-5)	(261,831)	8,667
Cash dividends declared on common stock	(112,361)	(134,092)
Cash dividends declared on preferred stock	(20,210)	(8,935)
Balance at end of period	384,062	1,689,384
<b>Accumulated other comprehensive loss:</b>		
Balance at beginning of year	(46,812)	(233,728)
Other comprehensive (loss) income, net of tax	(45,171)	72,667
Balance at end of period	(91,983)	(161,061)
<b>Treasury stock — at cost:</b>		
Balance at beginning of year	(207,740)	(206,987)
Purchase of common stock	(358)	(352)
Reissuance of common stock	586	1,772
Balance at end of period	(207,512)	(205,567)
<b>Total stockholders' equity</b>	<b>\$3,007,473</b>	<b>\$3,803,721</b>

**Disclosure of changes in number of shares:**

	September 30, 2008	December 31, 2007	September 30, 2007
<b>Preferred Stock:</b>			
Balance at beginning of year	7,475,000	7,475,000	7,475,000
New shares issued	16,000,000	—	—
Balance at end of period	23,475,000	7,475,000	7,475,000
<b>Common Stock — Issued:</b>			
Balance at beginning of year	293,651,398	292,190,924	292,190,924
Issued under the Dividend Reinvestment Plan	1,683,665	1,450,410	792,486
Stock options exercised	—	10,064	10,064
Balance at end of period	295,335,063	293,651,398	292,993,474
Treasury stock	(13,626,803)	(13,622,183)	(13,395,945)
<b>Common Stock — outstanding</b>	<b>281,708,260</b>	<b>280,029,215</b>	<b>279,597,529</b>

The accompanying notes are an integral part of these unaudited consolidated financial statements.

**POPULAR, INC.**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE (LOSS) INCOME**  
**(UNAUDITED)**

(In thousands)	Quarter ended		Nine months ended	
	2008	September 30, 2007	2008	September 30, 2007
Net (loss) income	\$(668,543)	\$ 36,003	\$(541,003)	\$229,600
Other comprehensive (loss) income before tax:				
Foreign currency translation adjustment	(1,690)	(966)	(2,882)	2,014
Adjustment of pension and postretirement benefit plans	(36)	—	(110)	(519)
Unrealized (losses) gains on securities available-for-sale arising during the period	(13,611)	156,462	(36,048)	100,493
Reclassification adjustment for losses (gains) included in net income	11,704	3	(14,669)	(80)
Unrealized net gains (losses) on cash flow hedges	947	(2,065)	(1,160)	(1,117)
Reclassification adjustment for losses (gains) included in net income	1,169	(164)	2,762	(289)
Cumulative effect of accounting change	—	—	—	(243)
	(1,517)	153,270	(52,107)	100,259
Income tax (expense) benefit	(18)	(39,514)	6,936	(27,592)
Total other comprehensive (loss) income, net of tax	(1,535)	113,756	(45,171)	72,667
Comprehensive (loss) income	\$(670,078)	\$149,759	\$(586,174)	\$302,267

**Tax Effects Allocated to Each Component of Other Comprehensive (Loss) Income:**

(In thousands)	Quarter ended		Nine months ended	
	2008	September 30, 2007	2008	September 30, 2007
Underfunding of pension and postretirement benefit plans	—	—	—	\$ 180
Unrealized losses (gains) on securities available-for-sale arising during the period	\$1,694	\$(40,302)	\$ 5,374	(28,280)
Reclassification adjustment for losses (gains) included in net income	(959)	(1)	2,165	13
Unrealized net gains (losses) on cash flows hedges	(297)	723	478	371
Reclassification adjustment for losses (gains) included in net income	(456)	66	(1,081)	124
Income tax (expense) benefit	\$ (18)	\$(39,514)	\$ 6,936	\$(27,592)

**Disclosure of accumulated other comprehensive loss:**

(In thousands)	September 30,	December 31,	September 30,
	2008	2007	2007
Foreign currency translation adjustment	\$(37,470)	\$(34,588)	\$ (34,687)
Underfunding of pension and postretirement benefit plans	(51,249)	(51,139)	(69,779)
Tax effect	20,108	20,108	27,214
Net of tax amount	(31,141)	(31,031)	(42,565)
Unrealized (losses) gains on securities available-for-sale	(23,625)	27,092	(111,830)
Tax effect	1,589	(5,950)	28,879
Net of tax amount	(22,036)	21,142	(82,951)
Unrealized losses on cash flows hedges	(2,013)	(3,615)	(1,316)
Tax effect	677	1,280	458
Net of tax amount	(1,336)	(2,335)	(858)
Accumulated other comprehensive loss, net of tax	\$(91,983)	\$(46,812)	\$(161,061)

The accompanying notes are an integral part of these unaudited consolidated financial statements.



**POPULAR, INC.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)**

(In thousands)	Nine months ended September 30,	
	2008	2007
<b>Cash flows from operating activities:</b>		
Net (loss) income	\$ (541,003)	\$ 229,600
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization of premises and equipment	55,233	59,558
Provision for loan losses	621,552	359,606
Amortization of intangibles	8,948	8,030
Amortization and fair value adjustments of servicing assets	53,679	34,941
Net gain on sale and valuation adjustments of investment securities	(64,010)	(79,857)
Losses from changes in fair value related to instruments measured at fair value pursuant to SFAS No. 159	179,482	—
Net gain on disposition of premises and equipment	(23,643)	(5,293)
Net loss (gain) on sale of loans and valuation adjustments on loans held-for-sale	54,527	(37,719)
Net amortization of premiums and accretion of discounts on investments	16,034	15,801
Net amortization of premiums and deferred loan origination fees and costs	40,650	70,645
Fair value adjustment of other assets held-for-sale	103,702	—
Earnings from investments under the equity method	(6,899)	(19,514)
Stock options expense	830	1,339
Deferred income taxes, net of valuation	72,261	(94,581)
Net disbursements on loans held-for-sale	(2,000,449)	(4,007,301)
Acquisitions of loans held-for-sale	(268,718)	(474,269)
Proceeds from sale of loans held-for-sale	1,289,738	3,475,817
Net decrease in trading securities	1,604,345	1,003,078
Net decrease (increase) in accrued income receivable	8,194	(42,675)
Net (increase) decrease in other assets	(245,990)	30,507
Net (decrease) increase in interest payable	(49,180)	4,586
Net increase in postretirement benefit obligation	1,810	2,407
Net (decrease) increase in other liabilities	(35,120)	18,645
<b>Total adjustments</b>	<b>1,416,976</b>	<b>323,751</b>
<b>Net cash provided by operating activities</b>	<b>875,973</b>	<b>553,351</b>
<b>Cash flows from investing activities:</b>		
Net decrease (increase) in money market investments	697,215	(266,954)
Purchases of investment securities:		
Available-for-sale	(3,875,390)	(67,920)
Held-to-maturity	(4,958,286)	(17,026,831)
Other	(166,641)	(47,786)
Proceeds from calls, paydowns, maturities and redemptions of investment securities:		
Available-for-sale	2,377,740	1,066,304
Held-to-maturity	4,724,818	16,844,551
Other	154,067	17,071
Proceeds from sale of investment securities available-for-sale	2,444,509	37,352
Proceeds from sale of other investment securities	49,341	246,352
Net disbursements on loans	(976,109)	(1,137,982)
Proceeds from sale of loans	1,984,860	16,367
Acquisition of loan portfolios	(4,505)	(22,312)
Assets acquired, net of cash	—	(2,378)
Mortgage servicing rights purchased	(3,628)	(25,596)
Acquisition of premises and equipment	(112,196)	(69,607)
Proceeds from sale of premises and equipment	49,366	29,501
Proceeds from sale of foreclosed assets	87,280	113,776
<b>Net cash provided by (used in) investing activities</b>	<b>2,472,441</b>	<b>(296,092)</b>
<b>Cash flows from financing activities:</b>		
Net (decrease) increase in deposits	(400,901)	2,150,668
Net (decrease) increase in federal funds purchased and assets sold under agreements to repurchase	(1,707,225)	524,858
Net decrease in other short-term borrowings	(994,969)	(2,619,228)
Payments of notes payable	(1,312,938)	(1,245,332)
Proceeds from issuance of notes payable	1,182,917	821,087
Dividends paid	(154,877)	(142,898)
Proceeds from issuance of common stock	15,174	12,836
Proceeds from issuance of preferred stock	389,935	—
Treasury stock acquired	(358)	(352)
<b>Net cash used in financing activities</b>	<b>(2,983,242)</b>	<b>(498,361)</b>
<b>Net increase (decrease) in cash and due from banks</b>	<b>365,172</b>	<b>(241,102)</b>
<b>Cash and due from banks at beginning of period</b>	<b>818,825</b>	<b>950,158</b>
<b>Cash and due from banks at end of period</b>	<b>\$ 1,183,997</b>	<b>\$ 709,056</b>

The accompanying notes are an integral part of these unaudited consolidated financial statements.

Note: The Consolidated Statements of Cash Flows for the nine months ended September 30, 2008 and 2007 include the cash flows from operating, investing and financing activities associated with discontinued operations.

**Notes to Unaudited Consolidated Financial Statements**

**Note 1 — Nature of Operations and Basis of Presentation**

Popular, Inc. (the “Corporation” or “Popular”) is a diversified, publicly owned financial holding company subject to the supervision and regulation of the Board of Governors of the Federal Reserve System. The Corporation is a financial services provider with operations in Puerto Rico, the United States, the Caribbean and Latin America. As the leading financial institution in Puerto Rico, the Corporation offers retail and commercial banking services through its principal banking subsidiary, Banco Popular de Puerto Rico (“BPPR”), as well as auto and equipment leasing and financing, mortgage loans, consumer lending, investment banking, broker-dealer and insurance services through specialized subsidiaries. In the United States, the Corporation operates Banco Popular North America (“BPNA”), including its wholly-owned subsidiary E-LOAN, and Popular Financial Holdings (“PFH”). BPNA is a community bank providing a broad range of financial services and products. BPNA operates branches in New York, California, Illinois, New Jersey and Florida. E-LOAN markets deposit accounts under its name for the benefit of BPNA and offers loan customers the option of being referred to a trusted consumer lending partner for loan products. PFH operations were discontinued in the third quarter of 2008. Disclosures on the discontinued operations as well as recent restructuring plans in the BPNA and E-LOAN subsidiaries are included in Notes 3 and 27 of these consolidated financial statements. The Corporation, through its transaction processing company, EVERTEC, continues to use its expertise in technology as a competitive advantage in its expansion throughout the United States, the Caribbean and Latin America, as well as internally servicing many of its subsidiaries’ system infrastructures and transactional processing businesses. Note 25 to the consolidated financial statements presents further information about the Corporation’s business segments.

The unaudited consolidated financial statements include the accounts of Popular, Inc. and its majority-owned subsidiaries. All significant intercompany accounts and transactions have been eliminated in consolidation. These unaudited statements are, in the opinion of management, a fair statement of the results for the periods reported and include all necessary adjustments, all of a normal recurring nature, for a fair statement of such results. Certain reclassifications have been made to the prior period consolidated financial statements to conform to the 2008 presentation, including retrospectively adjusting certain information of the consolidated statement of operations to present in a separate line item the results of discontinued operations from prior periods presented.

The statement of condition data as of December 31, 2007 was derived from audited financial statements. Certain information and note disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted from the statements presented as of September 30, 2008, December 31, 2007 and September 30, 2007 pursuant to the rules and regulations of the Securities and Exchange Commission. Accordingly, these financial statements should be read in conjunction with the audited consolidated financial statements of the Corporation for the year ended December 31, 2007, included in the Corporation’s 2007 Annual Report. The Corporation’s Form 10-K filed on February 29, 2008 incorporates by reference the 2007 Annual Report.

**Note 2 — Recent Accounting Developments**

*SFAS No. 157 “Fair Value Measurements”*

SFAS No. 157, issued in September 2006, defines fair value, establishes a framework of measuring fair value and requires enhanced disclosures about fair value measurements. SFAS No. 157 requires companies to disclose the fair value of its financial instruments according to a fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values. Financial assets carried at fair value will be classified and disclosed in one of the three categories in accordance with the hierarchy. The three levels of the fair value hierarchy are (1) quoted market prices for identical assets or liabilities in active markets, (2) observable market-based inputs or unobservable inputs that are corroborated by market data, and (3) unobservable inputs that are not corroborated by market data. SFAS No. 157 was effective for financial statements issued for fiscal years beginning after November 15, 2007, and interim periods within those fiscal years. In February 2008, the Financial Accounting Standards Board (“FASB”) issued financial staff position FSP FAS No. 157-2 which defers for one year the effective date for nonfinancial assets and nonfinancial liabilities that are recognized or disclosed at fair value on a nonrecurring basis. The staff position also amends SFAS No. 157 to exclude SFAS No. 13 “Accounting for Leases” and its related

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interpretive accounting pronouncements that address leasing transactions. The Corporation adopted the provisions of SFAS No. 157 that were not deferred by FSP FAS No. 157-2, commencing in the first quarter of 2008. The provisions of SFAS No. 157 are to be applied prospectively. Refer to Note 13 to these consolidated financial statements for the disclosures required for the quarter and nine months ended September 30, 2008. The adoption of SFAS No. 157 in January 1, 2008 did not have an impact in beginning retained earnings.

### *FSP No. 157-3 “Determining the Fair Value of a Financial Asset When the Market for that Asset Is Not Active”*

In October 2008, the FASB issued FASB Staff Position No. FAS 157-3, “Determining the Fair Value of a Financial Asset When the Market for That Asset Is Not Active” (“FSP 157-3”). FSP 157-3 clarifies the application of FAS 157 in a market that is not active. The FSP is intended to address the following application issues: (a) how the reporting entity’s own assumptions (that is, expected cash flows and appropriately risk-adjusted discount rates) should be considered when measuring fair value when relevant observable inputs do not exist; (b) how available observable inputs in a market that is not active should be considered when measuring fair value; and (c) how the use of market quotes (for example, broker quotes or pricing services for the same or similar financial assets) should be considered when assessing the relevance of observable and unobservable inputs available to measure fair value. FSP 157-3 is effective on issuance, including prior periods for which financial statements have not been issued. The Corporation adopted FSP 157-3 for the quarter ended September 30, 2008 and the effect of adoption on the consolidated financial statements was not material.

### *SFAS No. 159 “The Fair Value Option for Financial Assets and Liabilities — Including an Amendment of FASB Statement No. 115”*

In February 2007, the FASB issued SFAS No. 159, which provided companies with an option to report selected financial assets and liabilities at fair value. The election to measure a financial asset or liability at fair value can be made on an instrument-by-instrument basis and is irrevocable. The difference between the carrying amount and the fair value at the election date is recorded as a transition adjustment to beginning retained earnings. Subsequent changes in fair value are recognized in earnings. The statement also establishes presentation and disclosure requirements designed to facilitate comparisons between companies that choose different measurement attributes for similar types of assets and liabilities. It also requires entities to display the fair value of those assets and liabilities for which the company has chosen to use fair value on the face of the balance sheet. The Corporation adopted the provisions of SFAS No. 159 in January 2008.

The Corporation elected the fair value option for approximately \$1.2 billion of whole loans held-in-portfolio by PFH at adoption date. Additionally, management adopted the fair value option for approximately \$287 million of loans and \$287 million of bond certificates associated with PFH’s on-balance sheet securitizations that were outstanding as of December 31, 2007. These loans serve as collateral for the bond certificates.

Refer to Note 12 to these consolidated financial statements for the impact of the initial adoption of SFAS No. 159 to beginning retained earnings as of January 1, 2008 and additional disclosures as of September 30, 2008.

### *FSP FIN No. 39-1 “Amendment of FASB Interpretation No. 39”*

In April 2007, the FASB issued Staff Position FSP FIN No. 39-1, which defines “right of setoff” and specifies what conditions must be met for a derivative contract to qualify for this right of setoff. It also addresses the applicability of a right of setoff to derivative instruments and clarifies the circumstances in which it is appropriate to offset amounts recognized for those instruments in the statement of condition. In addition, this FSP permits the offsetting of fair value amounts recognized for multiple derivative instruments executed with the same counterparty under a master netting arrangement and fair value amounts recognized for the right to reclaim cash collateral (a receivable) or the obligation to return cash collateral (a payable) arising from the same master netting arrangement as the derivative instruments. The adoption of FSP FIN No. 39-1 in January 2008 did not have a material impact on the Corporation’s consolidated financial statements and disclosures. The Corporation’s policy is not to offset the fair value amounts recognized for multiple derivative instruments executed with the same counterparty under a master netting arrangement nor to offset the fair value amounts recognized for the right to reclaim cash collateral (a receivable) or the obligation to return cash collateral (a payable) arising from the same master netting arrangement as the derivative instruments.

*SFAS No. 141-R "Statement of Financial Accounting Standards No. 141(R), Business Combinations (a revision of SFAS No. 141)"*

SFAS No. 141(R), issued in December 2007, will significantly change how entities apply the acquisition method to business combinations. The most significant changes affecting how the Corporation will account for business combinations under this statement include the following: the acquisition date will be the date the acquirer obtains control; all (and only) identifiable assets acquired, liabilities assumed, and noncontrolling interests in the acquiree will be stated at fair value on the acquisition date; assets or liabilities arising from noncontractual contingencies will be measured at their acquisition date at fair value only if it is more likely than not that they meet the definition of an asset or liability on the acquisition date; adjustments subsequently made to the provisional amounts recorded on the acquisition date will be made retroactively during a measurement period not to exceed one year; acquisition-related restructuring costs that do not meet the criteria in SFAS No. 146 "Accounting for Costs Associated with Exit or Disposal Activities" will be expensed as incurred; transaction costs will be expensed as incurred; reversals of deferred income tax valuation allowances and income tax contingencies will be recognized in earnings subsequent to the measurement period; and the allowance for loan losses of an acquiree will not be permitted to be recognized by the acquirer. Additionally, SFAS No. 141(R) will require new and modified disclosures surrounding subsequent changes to acquisition-related contingencies, contingent consideration, noncontrolling interests, acquisition-related transaction costs, fair values and cash flows not expected to be collected for acquired loans, and an enhanced goodwill rollforward. The Corporation will be required to prospectively apply SFAS No. 141(R) to all business combinations completed on or after January 1, 2009. Early adoption is not permitted. For business combinations in which the acquisition date was before the effective date, the provisions of SFAS No. 141(R) will apply to the subsequent accounting for deferred income tax valuation allowances and income tax contingencies and will require any changes in those amounts to be recorded in earnings. Management will be evaluating the effects that SFAS No. 141(R) will have on the financial condition, results of operations, liquidity, and the disclosures that will be presented on the consolidated financial statements.

*SFAS No. 160 "Statement of Financial Accounting Standards No. 160, Noncontrolling Interest in Consolidated Financial Statements, an amendment of ARB No. 51"*

In December 2007, the FASB issued SFAS No. 160, which amends ARB No. 51, to establish accounting and reporting standards for the noncontrolling interest in a subsidiary and for the deconsolidation of a subsidiary. SFAS No. 160 will require entities to classify noncontrolling interests as a component of stockholders' equity on the consolidated financial statements and will require subsequent changes in ownership interests in a subsidiary to be accounted for as an equity transaction. Additionally, SFAS No. 160 will require entities to recognize a gain or loss upon the loss of control of a subsidiary and to remeasure any ownership interest retained at fair value on that date. This statement also requires expanded disclosures that clearly identify and distinguish between the interests of the parent and the interests of the noncontrolling owners. SFAS No. 160 is effective on a prospective basis for fiscal years, and interim periods within those fiscal years, beginning on or after December 15, 2008, except for the presentation and disclosure requirements, which are required to be applied retrospectively. Early adoption is not permitted. Management will be evaluating the effects, if any, that the adoption of this statement will have on its consolidated financial statements.

*SFAS No. 161 "Disclosures about Derivative Instruments and Hedging Activities"*

In March 2008, the FASB issued SFAS No. 161, an amendment of SFAS No. 133. The standard requires enhanced disclosures about derivative instruments and hedged items that are accounted for under SFAS No. 133 and related interpretations. The standard will be effective for all of the Corporation's interim and annual financial statements for periods beginning after November 15, 2008, with early adoption permitted. The standard expands the disclosure requirements for derivatives and hedged items and has no impact on how the Corporation accounts for these instruments. Management will be evaluating the enhanced disclosure requirements.

*SFAS No. 162 "The Hierarchy of Generally Accepted Accounting Principles"*

SFAS No. 162, issued by the FASB in May 2008, identifies the sources of accounting principles and the framework for selecting the principles to be used in the preparation of financial statements that are presented in conformity with generally accepted accounting principles in the United States. This statement is effective 60 days following the SEC's approval of the Public Company Accounting Oversight Board amendments to AU Section 411, "The Meaning of Present Fairly in Conformity with Generally Accepted Accounting Principles." Management does not expect SFAS No. 162 to have a material impact on the Corporation's consolidated financial statements. The Board does not expect that this statement will result in a change in current accounting practice. However, transition

provisions have been provided in the unusual circumstance that the application of the provisions of this statement results in a change in accounting practice.

*Staff Accounting Bulletin No. 109 (“SAB 109”) “Written Loan Commitments Recorded at Fair Value through Earnings”*

On November 5, 2007, the SEC issued Staff SAB 109, which requires that the fair value of a written loan commitment that is marked-to-market through earnings should include the future cash flows related to the loan’s servicing rights. However, the fair value measurement of a written loan commitment still must exclude the expected net cash flows related to internally developed intangible assets (such as customer relationship intangible assets). SAB 109 applies to two types of loan commitments: (1) written mortgage loan commitments for loans that will be held-for-sale when funded that are marked-to-market as derivatives under SFAS No. 133 (derivative loan commitments); and (2) other written loan commitments that are accounted for at fair value through earnings under SFAS No. 159’s fair-value election.

SAB 109 supersedes SAB 105, which applied only to derivative loan commitments and allowed the expected future cash flows related to the associated servicing of the loan to be recognized only after the servicing asset had been contractually separated from the underlying loan by sale or securitization of the loan with servicing retained. SAB 109 will be applied prospectively to derivative loan commitments issued or modified in fiscal quarters beginning after December 15, 2007. The implementation of SAB 109 did not have a material impact to the Corporation’s consolidated financial statements, including disclosures.

*FASB Staff Position (FSP) FAS 140-3, “Accounting for Transfers of Financial Assets and Repurchase Financing Transactions”*

The objective of FSP FAS 140-3, issued by the FASB in February 2008, is to provide implementation guidance on whether the security transfer and contemporaneous repurchase financing involving the transferred financial asset must be evaluated as one linked transaction or two separate de-linked transactions.

Current practice records the transfer as a sale and the repurchase agreement as a financing. The FSP FAS 140-3 requires the recognition of the transfer and the repurchase agreement as one linked transaction, unless all of the following criteria are met: (1) the initial transfer and the repurchase financing are not contractually contingent on one another; (2) the initial transferor has full recourse upon default, and the repurchase agreement’s price is fixed and not at fair value; (3) the financial asset is readily obtainable in the marketplace and the transfer and repurchase financing are executed at market rates; and (4) the maturity of the repurchase financing is before the maturity of the financial asset. The scope of this FSP is limited to transfers and subsequent repurchase financings that are entered into contemporaneously or in contemplation of one another.

FSP FAS 140-3 will be effective for the Corporation on January 1, 2009. Early adoption is prohibited. The Corporation will be evaluating the potential impact of adopting this FSP.

*FASB Staff Position (FSP) FAS 142-3, “Determination of the Useful Life of Intangible Assets”*

FSP FAS 142-3, issued by the FASB in April 2008, amends the factors that should be considered in developing renewal or extension assumptions used to determine the useful life of a recognized intangible asset under FASB Statement No. 142 “Goodwill and Other Intangible Assets”. In developing these assumptions, an entity should consider its own historical experience in renewing or extending similar arrangements adjusted for entity’s specific factors or, in the absence of that experience, the assumptions that market participants would use about renewals or extensions adjusted for the entity specific factors.

FSP FAS 142-3 shall be applied prospectively to intangible assets acquired after the effective date. This FSP will be effective for the Corporation on January 1, 2009. Early adoption is prohibited. The Corporation will be evaluating the potential impact of adopting this FSP.

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FSP No. FAS 133-1 and FIN 45-4 "Disclosures about Credit Derivatives and Certain Guarantees: An Amendment of FASB Statement No. 133 and FASB Interpretation No. 45; and Clarification of the Effective Date of FASB Statement No. 161"

FSP FAS 133-1 and FIN 45-4 requires disclosures by sellers of credit derivatives and additional disclosures about the current status of the payment/performance risk of financial guarantees. FSP FAS 133-1 and FIN 45-4 are effective for financial statements issued for fiscal years and interim periods beginning after November 15, 2008. Accordingly, the Corporation will adopt the provisions of FSP FAS 133-1 and FIN 45-4 in the first quarter 2009. The Corporation does not expect the adoption of the provisions of FSP FAS 133-1 and FIN 45-4 to have any material impact on the Corporation's financial condition and results of operations.

**Note 3 — Discontinued Operations**

On August 29, 2008, the Corporation announced that it had entered into an agreement to sell loans, residual interests and servicing related assets of PFH and Popular, FS to Goldman Sachs Mortgage Company, Goldman, Sachs & Co. and Litton Loan Servicing, LP. The transaction closed on November 3, 2008. This sale resulted in a reduction in assets, mostly accounted at fair value, of over \$900 million, and provided over \$700 million in additional liquidity. In addition, on September 18, 2008, the Corporation announced the consummation of the sale of manufactured housing loans of PFH to 21<sup>st</sup> Mortgage Corp. and Vanderbilt Mortgage and Finance, Inc. The transaction provided approximately \$198 million in cash and resulted in a reduction in unpaid principal balance of loans held at PFH of approximately \$309 million.

The above actions and past sales and restructuring plans executed at PFH in the past two years have resulted in the discontinuance of the Corporation's PFH operations, which were defined as a reportable segment for managerial reporting. This includes exiting all business activities, consisting of loan origination channels and loan servicing functions previously conducted at PFH. As of September 30, 2008, the Corporation reclassified \$789 million of net assets of the PFH business to discontinued operations, substantially all of which were classified as held-for-sale as of September 30, 2008.

The proceeds from the PFH asset sales will be used for repayment of the Corporation's medium-term notes due in 2009 as well as other debt maturities. The Corporation reported a net loss for the discontinued operations of \$457.3 million for the third quarter of 2008. The loss included write-downs of assets held-for-sale to fair value, losses on the sale of loans, restructuring charges and the recording of a valuation allowance on deferred tax assets of \$171.2 million.

Assets and liabilities of discontinued operations, substantially all of which are classified as held-for-sale, were estimated as follows as of September 30, 2008:

(\$ in millions)	September 30, 2008
Loans	\$ 626
Servicing rights	37
Servicing advances	280
Residual interests	4
Other	22
<b>Total assets</b>	<b>\$ 969</b>
Secured borrowings	\$ 166
Other liabilities	14
<b>Total liabilities</b>	<b>\$ 180</b>
<b>Net assets</b>	<b>\$ 789</b>

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The following table provides financial information for the discontinued operations for the quarter and nine months ended September 30, 2008 and 2007.

(\$ in millions)	Quarter ended		Nine months ended	
	September 30, 2008	September 30, 2007	September 30, 2008	September 30, 2007
Net interest income	\$ 1.6	\$ 28.5	\$ 30.7	\$ 118.1
Provision for loan losses	10.5	61.8	19.0	140.1
Non-interest (loss) income, including fair value adjustments on loans and MSRs	(256.4)	(9.9)	(255.4)	(60.5)
Operating expenses, including reductions in value of servicing advances and other real estate	126.3	28.0	193.0	110.0
Loss on disposition during the period(1)	(53.5)	—	(53.5)	—
Pre-tax loss from discontinued operations	\$(445.1)	\$(71.2)	\$(490.2)	\$(192.5)
Income tax expense (benefit)	12.2	(27.0)	(2.0)	(69.1)
Loss from discontinued operations, net of tax	\$(457.3)	\$(44.2)	\$(488.2)	\$(123.4)

(1) Loss on disposition during the period is associated to the sale of manufactured housing loans in September 2008, which included lower of cost or market adjustments at reclassification from loans held-in-portfolio to loans held-for-sale.

As part of these actions at PFH, the Corporation entered into a restructuring plan (the "PFH Discontinuance Restructuring Plan") to eliminate employment positions, terminate contracts and incur other costs associated with the sale. Further information on the restructuring plan is provided in Note 20 to the consolidated financial statements.

**Note 4 — Restrictions on Cash and Due from Banks and Highly-Liquid Securities**

The Corporation's subsidiary banks are required by federal and state regulatory agencies to maintain average reserve balances with the Federal Reserve Bank or other banks. Those required average reserve balances were \$630 million as of September 30, 2008 (December 31, 2007 — \$678 million; September 30, 2007 — \$588 million). Cash and due from banks as well as other short-term, highly-liquid securities are used to cover the required average reserve balances.

In compliance with rules and regulations of the Securities and Exchange Commission, at September 30, 2008, the Corporation had securities with a market value of \$275 thousand (December 31, 2007 - securities with a market value of \$273 thousand; September 30, 2007 — securities with a market value of \$397 thousand); segregated in a special reserve bank account for the benefit of brokerage customers of its broker-dealer subsidiary. These securities were classified in the consolidated statement of condition within the other trading securities category.

As required by the Puerto Rico International Banking Center Regulatory Act, as of September 30, 2008, December 31, 2007, and September 30, 2007, the Corporation maintained separately for its two international banking entities ("IBEs"), \$600 thousand in time deposits, equally divided for the two IBEs, which were considered restricted assets.

As part of a line of credit facility with a financial institution, as of September 30, 2008, the Corporation maintained restricted cash of \$1.9 million as collateral (December 31, 2007 — \$1.9 million; September 30, 2007 — \$1.9 million). The cash is being held in certificates of deposits which mature in less than 90 days. The line of credit is used to support letters of credit.

As of September 30, 2008, the Corporation had restricted cash of \$3.2 million (December 31, 2007 - \$3.5 million) to support a letter of credit related to a service settlement agreement.

**Note 5 — Pledged Assets**

Certain securities and loans were pledged to secure public and trust deposits, assets sold under agreements to repurchase, other borrowings and credit facilities available. The classification and carrying amount of the Corporation's pledged assets, in which the secured parties are not permitted to sell or repledge the collateral, were as follows:

(In thousands)	September 30, 2008	December 31, 2007	September 30, 2007
Investment securities available-for-sale, at fair value	\$ 2,647,930	\$ 2,944,643	\$ 3,222,644
Investment securities held-to-maturity, at amortized cost	—	339	340
Loans held-for-sale measured at lower of cost or market value	36,218	42,428	41,266
Loans held-in-portfolio	7,686,937	8,489,814	11,482,585
<b>Total pledged assets from continuing operations</b>	<b>\$10,371,085</b>	<b>\$11,477,224</b>	<b>\$14,746,835</b>
<b>Pledged assets from discontinued operations (loans) (1)</b>	<b>\$ 160,115</b>	<b>—</b>	<b>—</b>

(1) Included as part of "Assets from discontinued operations" in the consolidated statement of condition as of September 30, 2008.

Pledged securities and loans in which the creditor has the right by custom or contract to repledge are presented separately in the consolidated statements of condition.

**Note 6 — Investment Securities Available-For-Sale**

The amortized cost, gross unrealized gains and losses and approximate market value (or fair value for certain investment securities where no market quotations are available) of investment securities available-for-sale as of September 30, 2008, December 31, 2007 and September 30, 2007 were as follows:

(In thousands)	Amortized Cost	AS OF SEPTEMBER 30, 2008		Market Value
		Gross Unrealized Gains	Gross Unrealized Losses	
U.S. Treasury securities	\$ 458,990	\$ 5,219	—	\$ 464,209
Obligations of U.S. Government sponsored entities	4,566,004	28,505	\$ 9,670	4,584,839
Obligations of Puerto Rico, States and political subdivisions	104,227	165	2,691	101,701
Collateralized mortgage obligations	1,588,249	2,281	37,687	1,552,843
Mortgage-backed securities	855,377	5,225	10,084	850,518
Equity securities	19,520	102	4,990	14,632
	<b>\$7,592,367</b>	<b>\$41,497</b>	<b>\$65,122</b>	<b>\$7,568,742</b>



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(In thousands)	AS OF DECEMBER 31, 2007			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Market Value
U.S. Treasury securities	\$ 476,104	\$ 3	\$ 5,011	\$ 471,096
Obligations of U.S. Government sponsored entities	5,450,028	52,971	5,885	5,497,114
Obligations of Puerto Rico, States and political subdivisions	103,206	470	2,184	101,492
Collateralized mortgage obligations	1,403,292	3,754	10,506	1,396,540
Mortgage-backed securities	1,017,302	4,690	11,864	1,010,128
Equity securities	33,299	690	36	33,953
Others	4,812	—	—	4,812
	\$8,488,043	\$62,578	\$35,486	\$8,515,135

(In thousands)	AS OF SEPTEMBER 30, 2007			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Market Value
U.S. Treasury securities	\$ 497,893	\$ 41	\$ 22,114	\$ 475,820
Obligations of U.S. Government sponsored entities	5,871,339	2,628	55,613	5,818,354
Obligations of Puerto Rico, States and political subdivisions	109,289	420	2,871	106,838
Collateralized mortgage obligations	1,479,951	3,216	13,798	1,469,369
Mortgage-backed securities	969,023	3,190	22,738	949,475
Equity securities	46,100	1,780	6,598	41,282
Others	16,730	627	—	17,357
	\$8,990,325	\$11,902	\$123,732	\$8,878,495

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The table below shows the Corporation's amortized cost, gross unrealized losses and market value of investment securities available-for-sale, aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position as of September 30, 2008, December 31, 2007 and September 30, 2007.

AS OF SEPTEMBER 30, 2008			
Less than 12 months			
(In thousands)	Amortized Cost	Gross Unrealized Losses	Market Value
Obligations of U.S. Government sponsored entities	\$1,853,632	\$ 9,670	\$1,843,962
Obligations of Puerto Rico, States and political subdivisions	50,204	453	49,751
Collateralized mortgage obligations	896,593	14,019	882,574
Mortgage-backed securities	257,872	2,388	255,484
Equity securities	13,880	4,980	8,900
	<b>\$3,072,181</b>	<b>\$31,510</b>	<b>\$3,040,671</b>
12 months or more			
(In thousands)	Amortized Cost	Gross Unrealized Losses	Market Value
Obligations of Puerto Rico, States and political subdivisions	\$ 44,011	\$ 2,238	\$ 41,773
Collateralized mortgage obligations	414,813	23,668	391,145
Mortgage-backed securities	270,609	7,696	262,913
Equity securities	29	10	19
	<b>\$729,462</b>	<b>\$33,612</b>	<b>\$695,850</b>
Total			
(In thousands)	Amortized Cost	Gross Unrealized Losses	Market Value
Obligations of U.S. Government sponsored entities	\$1,853,632	\$ 9,670	\$1,843,962
Obligations of Puerto Rico, States and political subdivisions	94,215	2,691	91,524
Collateralized mortgage obligations	1,311,406	37,687	1,273,719
Mortgage-backed securities	528,481	10,084	518,397
Equity securities	13,909	4,990	8,919
	<b>\$3,801,643</b>	<b>\$65,122</b>	<b>\$3,736,521</b>

AS OF DECEMBER 31, 2007

Less than 12 months

(In thousands)	Amortized Cost	Gross Unrealized Losses	Market Value
Obligations of U.S. Government sponsored entities	\$ 67,107	\$ 185	\$ 66,922
Obligations of Puerto Rico, States and political subdivisions	2,600	2	2,598
Collateralized mortgage obligations	349,084	2,453	346,631
Mortgage-backed securities	99,328	667	98,661
Equity securities	28	10	18
	\$518,147	\$3,317	\$514,830

12 months or more

(In thousands)	Amortized Cost	Gross Unrealized Losses	Market Value
U.S. Treasury securities	\$ 466,111	\$ 5,011	\$ 461,100
Obligations of U.S. Government sponsored entities	1,807,457	5,700	1,801,757
Obligations of Puerto Rico, States and political subdivisions	65,642	2,182	63,460
Collateralized mortgage obligations	430,034	8,053	421,981
Mortgage-backed securities	656,879	11,197	645,682
Equity securities	300	26	274
	\$3,426,423	\$32,169	\$3,394,254

Total

(In thousands)	Amortized Cost	Gross Unrealized Losses	Market Value
U.S. Treasury securities	\$ 466,111	\$ 5,011	\$ 461,100
Obligations of U.S. Government sponsored entities	1,874,564	5,885	1,868,679
Obligations of Puerto Rico, States and political subdivisions	68,242	2,184	66,058
Collateralized mortgage obligations	779,118	10,506	768,612
Mortgage-backed securities	756,207	11,864	744,343
Equity securities	328	36	292
	\$3,944,570	\$35,486	\$3,909,084

AS OF SEPTEMBER 30, 2007  
Less than 12 months

(In thousands)	Amortized Cost	Gross Unrealized Losses	Market Value
Obligations of U.S. Government sponsored entities	\$106,914	\$ 3,960	\$102,954
Obligations of Puerto Rico, States and political subdivisions	22,680	411	22,269
Collateralized mortgage obligations	283,814	1,869	281,945
Mortgage-backed securities	22,328	399	21,929
Equity securities	22,638	6,572	16,066
	\$458,374	\$13,211	\$445,163

12 months or more

(In thousands)	Amortized Cost	Gross Unrealized Losses	Market Value
U.S. Treasury securities	\$ 478,436	\$ 22,114	\$ 456,322
Obligations of U.S. Government sponsored entities	5,212,523	51,653	5,160,870
Obligations of Puerto Rico, States and political subdivisions	50,235	2,460	47,775
Collateralized mortgage obligations	576,852	11,929	564,923
Mortgage-backed securities	818,782	22,339	796,443
Equity securities	300	26	274
	\$7,137,128	\$110,521	\$7,026,607

Total  
Gross

(In thousands)	Amortized Cost	Unrealized Losses	Market Value
U.S. Treasury securities	\$ 478,436	\$ 22,114	\$ 456,322
Obligations of U.S. Government sponsored entities	5,319,437	55,613	5,263,824
Obligations of Puerto Rico, States and political subdivisions	72,915	2,871	70,044
Collateralized mortgage obligations	860,666	13,798	846,868
Mortgage-backed securities	841,110	22,738	818,372
Equity securities	22,938	6,598	16,340
	\$7,595,502	\$123,732	\$7,471,770

As of September 30, 2008, "Obligations of Puerto Rico, States and political subdivisions" include approximately \$48 million in Commonwealth of Puerto Rico Appropriation Bonds ("Appropriation Bonds") in the Corporation's investment securities portfolios. The rating on these bonds by Moody's Investors Service ("Moody's") is Ba1, one notch below investment grade, while Standard & Poor's ("S&P") rates them as investment grade. As of September 30, 2008, these Appropriation Bonds represented approximately \$2.2 million in net unrealized losses in the Corporation's investment securities portfolios. The Corporation is closely monitoring the political and economic situation of the Island as part of its evaluation of its available-for-sale portfolio for any declines in value that management may consider being other-than-temporary. Management has the intent and ability to hold these investments for a reasonable period of time for a forecasted recovery of fair value up to (or beyond) the cost of these investments.

The unrealized loss positions of available-for-sale securities as of September 30, 2008, except for the obligations of the Puerto Rico government described above and certain equity securities which have recently declined in value

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during 2008, are primarily associated with collateralized mortgage obligations and government sponsored-issued mortgage-backed securities. The vast majority of these securities are rated the equivalent of AAA by the major rating agencies. The investment portfolio is structured primarily with highly-liquid securities, which possess a large and efficient secondary market. Management believes that the unrealized losses in these available-for-sale securities as of September 30, 2008 are temporary and are substantially related to market interest rate fluctuations and not to the deterioration in the creditworthiness of the issuers. Also, management has the intent and ability to hold these investments for a reasonable period of time for a forecasted recovery of fair value up to (or beyond) the cost of these investments.

During the nine months ended September 30, 2008 and September 30, 2007, the Corporation recognized through earnings approximately \$9.1 million and \$7.6 million, respectively, in losses in equity securities classified as available-for-sale that management considered to be other-than-temporarily impaired.

The following table states the names of issuers and the aggregate amortized cost and market value of the securities of such issuer (includes available-for-sale and held-to-maturity securities), in which the aggregate amortized cost of such securities exceeds 10% of stockholders' equity. This information excludes securities of the U.S. Government agencies and corporations. Investments in obligations issued by a state of the U.S. and its political subdivisions and agencies, which are payable and secured by the same source of revenue or taxing authority, other than the U.S. Government, are considered securities of a single issuer.

(In thousands)	September 30, 2008		December 31, 2007		September 30, 2007	
	Amortized Cost	Market Value	Amortized Cost	Market Value	Amortized Cost	Market Value
FNMA	\$1,129,613	\$1,120,659	\$1,132,834	\$1,128,544	\$1,184,225	\$1,169,857
FHLB	4,936,497	4,953,787	5,649,729	5,693,170	5,841,614	5,788,544
Freddie Mac	828,800	815,104	918,976	913,609	954,598	944,533

**Note 7 — Investment Securities Held-to-Maturity**

The amortized cost, gross unrealized gains and losses and approximate market value (or fair value for certain investment securities where no market quotations are available) of investment securities held-to-maturity as of September 30, 2008, December 31, 2007 and September 30, 2007 were as follows:

(In thousands)	Amortized Cost	AS OF SEPTEMBER 30, 2008		Market Value
		Gross Unrealized Gains	Gross Unrealized Losses	
Obligations of U.S. Government sponsored entities	\$526,486	\$ 11	—	\$526,497
Obligations of Puerto Rico, States and political subdivisions	184,671	171	\$3,618	181,224
Collateralized mortgage obligations	251	—	14	237
Others	8,424	50	2	8,472
	\$719,832	\$232	\$3,634	\$716,430

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(In thousands)	AS OF DECEMBER 31, 2007			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Market Value
Obligations of U.S. Government sponsored entities	\$395,974	\$ 15	\$1,497	\$394,492
Obligations of Puerto Rico, States and political subdivisions	76,464	3,108	26	79,546
Collateralized mortgage obligations	310	—	17	293
Others	11,718	94	4	11,808
	\$484,466	\$3,217	\$1,544	\$486,139

(In thousands)	AS OF SEPTEMBER 30, 2007			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Market Value
Obligations of U.S. Government sponsored entities	\$196,190	—	\$ 71	\$196,119
Obligations of Puerto Rico, States and political subdivisions	71,465	\$1,400	148	72,717
Collateralized mortgage obligations	331	—	18	313
Others	11,281	—	358	10,923
	\$279,267	\$1,400	\$595	\$280,072

The following table shows the Corporation's amortized cost, gross unrealized losses and fair value of investment securities held-to-maturity, aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position, as of September 30, 2008, December 31, 2007 and September 30, 2007:

(In thousands)	AS OF SEPTEMBER 30, 2008		
	Less than 12 months		
	Amortized Cost	Gross Unrealized Losses	Market Value
Obligations of Puerto Rico, States and political subdivisions	\$48,644	\$3,618	\$45,026
	\$48,644	\$3,618	\$45,026

  

(In thousands)	12 months or more		
	Amortized Cost	Gross Unrealized Losses	Market Value
Collateralized mortgage obligations	\$ 251	\$14	\$ 237
Others	1,000	2	998
	\$1,251	\$16	\$1,235

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		Total	
(In thousands)	Amortized	Gross	Market
	Cost	Unrealized	Value
		Losses	
Obligations of Puerto Rico, States and political subdivisions	\$48,644	\$3,618	\$45,026
Collateralized mortgage obligations	251	14	237
Others	1,000	2	998
	\$49,895	\$3,634	\$46,261

AS OF DECEMBER 31, 2007

Less than 12 months

		Gross	
(In thousands)	Amortized	Unrealized	Market
	Cost	Losses	Value
Obligations of U.S. Government sponsored entities	\$196,129	\$1,497	\$194,632
Obligations of Puerto Rico, States and political subdivisions	1,883	26	1,857
Others	1,250	1	1,249
	\$199,262	\$1,524	\$197,738

12 months or more

		Gross	
(In thousands)	Amortized	Unrealized	Market
	Cost	Losses	Value
Collateralized mortgage obligations	\$ 310	\$17	\$ 293
Others	1,250	3	1,247
	\$1,560	\$20	\$1,540

Total

		Gross	
(In thousands)	Amortized	Unrealized	Market
	Cost	Losses	Value
Obligations of U.S. Government sponsored entities	\$196,129	\$1,497	\$194,632
Obligations of Puerto Rico, States and political subdivisions	1,883	26	1,857
Collateralized mortgage obligations	310	17	293
Others	2,500	4	2,496
	\$200,822	\$1,544	\$199,278

AS OF SEPTEMBER 30, 2007

Less than 12 months

		Gross	
(In thousands)	Amortized	Unrealized	Market
	Cost	Losses	Value
Obligations of U.S. Government sponsored entities	\$196,190	\$ 71	\$196,119
Obligations of Puerto Rico, States and political subdivisions	1,545	24	1,521
Others	6,225	354	5,871
	\$203,960	\$449	\$203,511

	12 months or more		
(In thousands)	Amortized Cost	Gross Unrealized Losses	Market Value
Obligations of Puerto Rico, States and political subdivisions	\$23,460	\$124	\$23,336
Collateralized mortgage obligations	331	18	313
Others	1,250	4	1,246
	<b>\$25,041</b>	<b>\$146</b>	<b>\$24,895</b>

	Total		
(In thousands)	Amortized Cost	Gross Unrealized Losses	Market Value
Obligations of U.S. Government sponsored entities	\$196,190	\$ 71	\$196,119
Obligations of Puerto Rico, States and political subdivisions	25,005	148	24,857
Collateralized mortgage obligations	331	18	313
Others	7,475	358	7,117
	<b>\$229,001</b>	<b>\$595</b>	<b>\$228,406</b>

Management believes that the unrealized losses in the held-to-maturity portfolio as of September 30, 2008 are temporary and are substantially related to market interest rate fluctuations and not to deterioration in the creditworthiness of the issuers. Management has the intent and ability to hold these investments until maturity.

**Note 8 — Mortgage Servicing Rights**

The Corporation recognizes as assets the rights to service loans for others, whether these rights are purchased or result from asset transfers (sales and securitizations).

Effective January 1, 2007, under SFAS No. 156, the Corporation identified servicing rights related to residential mortgage loans as a class of servicing rights and elected to apply fair value accounting to these mortgage servicing rights (“MSRs”). These MSRs are segregated between loans serviced by PFH and by the Corporation’s banking subsidiaries. Fair value determination is performed on a subsidiary basis, with assumptions varying in accordance with the types of assets or markets served.

Classes of mortgage servicing rights were determined based on the different markets or types of assets being serviced. Under the fair value accounting method of SFAS No. 156, purchased MSRs and MSRs resulting from asset transfers are capitalized and carried at fair value.

Effective January 1, 2007, upon the remeasurement of the MSRs at fair value in accordance with SFAS No. 156, the Corporation recorded a cumulative effect adjustment to increase the 2007 beginning balance of MSRs by \$15.3 million, which resulted in a \$9.6 million, net of tax, increase in the retained earnings account of stockholders’ equity in 2007.

The Corporation uses a discounted cash flow model to estimate the fair value of MSRs. The discounted cash flow model incorporates assumptions that market participants would use in estimating future net servicing income, including estimates of prepayment speeds, discount rate, cost to service, escrow account earnings, contractual servicing fee income, prepayment and late fees, among other considerations. Prepayment speeds are adjusted for the Corporation’s loan characteristics and portfolio behavior.

The MSRs of PFH are included as part of “Assets from discontinued operations” in the consolidated statement of condition as of September 30, 2008. The MSRs related to PFH operations were valued as of September 30, 2008 by allocating a portion of the estimated fair value of the servicing related assets to be sold to Goldman Sachs, which



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was based on the purchase price terms under the agreement.

The changes in MSR's measured using the fair value method for the nine months ended September 30, 2008 and September 30, 2007 were:

(In thousands)	Residential MSR's		
	Banking subsidiaries	PFH (2)	Total
Fair value at January 1, 2008	\$110,612	\$ 81,012	\$191,624
Purchases	3,628	—	3,628
Servicing from securitizations or asset transfers	22,033	—	22,033
Changes due to payments on loans (1)	(8,136)	(20,298)	(28,434)
Changes in fair value due to changes in valuation model inputs or assumptions	(310)	(23,304)	(23,614)
Fair value as of September 30, 2008	\$127,827	\$ 37,410	\$165,237

(1) Represents changes due to collection / realization of expected cash flows over time.

(2) MSR's for PFH are included as part of "Assets from discontinued operations" in the consolidated statement of condition as of September 30, 2008.

(In thousands)	Residential MSR's		
	Banking subsidiaries	PFH	Total
Fair value at January 1, 2007	\$ 91,431	\$ 84,038	\$175,469
Purchases	3,345	22,251	25,596
Servicing from securitizations or asset transfers	17,682	8,040	25,722
Changes due to payments on loans (1)	(6,821)	(29,285)	(36,106)
Changes in fair value due to changes in valuation model inputs or assumptions	4,276	(1,636)	2,640
Other changes	—	(66)	(66)
Fair value as of September 30, 2007	\$109,913	\$ 83,342	\$193,255

(1) Represents changes due to collection / realization of expected cash flows over time.

Residential mortgage loans serviced for others were \$20.0 billion as of September 30, 2008 (December 31, 2007 — \$20.5 billion; September 30, 2007 — \$18.1 billion).

Net mortgage servicing fees, a component of other service fees in the consolidated statements of operations, include the changes from period to period in the fair value of the MSR's, which may result from changes in the valuation model inputs or assumptions (principally reflecting changes in discount rates and prepayment speed assumptions) and other changes, representing changes due to collection / realization of expected cash flows.

The section below includes information on assumptions used in the valuation model of the MSR's, originated and purchased.

Banking subsidiaries

The Corporation's banking subsidiaries retain servicing responsibilities on the sale of wholesale mortgage loans and under pooling / selling arrangements of mortgage loans into mortgage-backed securities, primarily GNMA and FNMA securities. Substantially all mortgage loans securitized by the banking subsidiaries have fixed rates. Under these servicing agreements, the banking subsidiaries do not earn significant prepayment penalty fees on the underlying loans serviced.

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Key economic assumptions used in measuring the servicing rights retained at the date of the residential mortgage loan securitizations and whole loan sales by the banking subsidiaries during the quarter ended September 30, 2008 and year ended December 31, 2007 were:

	September 30, 2008	December 31, 2007
Prepayment speed	8.9%	9.5%
Weighted average life	11.3 years	10.6 years
Discount rate (annual rate)	11.1%	10.7%

Key economic assumptions used to estimate the fair value of MSRs derived from sales and securitizations of mortgage loans performed by the banking subsidiaries and the sensitivity to immediate changes in those assumptions were as follows:

(In thousands)	Originated MSRs	
	September 30, 2008	December 31, 2007
Fair value of retained interests	\$ 110,026	\$ 86,453
Weighted average life	11.3 years	12.5 years
Weighted average prepayment speed (annual rate)	8.8%	8.0%
Impact on fair value of 10% adverse change	\$ (3,972)	\$ (1,983)
Impact on fair value of 20% adverse change	\$ (7,143)	\$ (3,902)
Weighted average discount rate (annual rate)	11.48%	10.83%
Impact on fair value of 10% adverse change	\$ (3,453)	\$ (2,980)
Impact on fair value of 20% adverse change	\$ (6,072)	\$ (5,795)

The banking subsidiaries also own servicing rights purchased from other financial institutions. The fair value of purchased MSRs, their related valuation assumptions and the sensitivity to immediate changes in those assumptions as of period end were as follows:

(In thousands)	Purchased MSRs	
	September 30, 2008	December 31, 2007
Fair value of retained interests	\$ 17,801	\$ 24,159
Weighted average life of collateral	6.5 years	12.4 years
Weighted average prepayment speed (annual rate)	15.5%	8.0%
Impact on fair value of 10% adverse change	\$ (922)	\$ (719)
Impact on fair value of 20% adverse change	\$ (1,638)	\$ (1,407)
Weighted average discount rate (annual rate)	12.3%	10.8%
Impact on fair value of 10% adverse change	\$ (713)	\$ (956)
Impact on fair value of 20% adverse change	\$ (1,240)	\$ (1,846)

The sensitivity analyses presented in the tables above for servicing rights are hypothetical and should be used with caution. As the figures indicate, changes in fair value based on a 10 and 20 percent variation in assumptions generally cannot be extrapolated because the relationship of the change in assumption to the change in fair value may not be linear. Also, in the sensitivity tables included herein, the effect of a variation in a particular assumption on the fair value of the retained interest is calculated without changing any other assumption; in reality, changes in one factor may result in changes in another (for example, increases in market interest rates may result in lower prepayments and increased credit losses), which might magnify or counteract the sensitivities.

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*Popular Financial Holdings*

As indicated previously, as of September 30, 2008, all of PFH's MSR's were part of the discontinued operations. Given that their sale became effective on November 3, 2008, these financial statements do not include sensitivity analyses for PFH's MSR's as of the end of the third quarter of 2008 since they were not considered relevant.

Key economic assumptions used to estimate the fair value of MSR's derived from securitization transactions and the sensitivity to immediate changes in those assumptions as of December 31, 2007 are presented below.

(In thousands)	December 31, 2007	
	Fixed-rate loans	ARM loans
Carrying amount of retained interests (fair value)	\$ 47,243	\$ 11,335
Weighted average life of collateral	4.3 years	2.6 years
Weighted average prepayment speed (annual rate)	20.7%	30.0%
Impact on fair value of 10% adverse change	\$ (192)	\$ 272
Impact on fair value of 20% adverse change	\$ (886)	\$ 688
Weighted average discount rate (annual rate)	17.0%	17.0%
Impact on fair value of 10% adverse change	\$ (1,466)	\$ (225)
Impact on fair value of 20% adverse change	\$ (2,846)	\$ (441)

PFH, as servicer, collects prepayment penalties on a substantial portion of the underlying serviced loans. As such, an adverse change in the prepayment assumptions with respect to the MSR's could be partially offset by the benefit derived from the prepayment penalties estimated to be collected.

PFH also owns servicing rights purchased from other institutions. The fair value of purchased MSR's, their related valuation assumptions and the sensitivity to immediate changes in those assumptions as of December 31, 2007 are presented below.

(In thousands)	December 31, 2007	
	Fixed-rate loans	ARM loans
Carrying amount of retained interests (fair value)	\$ 7,808	\$ 14,626
Weighted average life of collateral	4.7 years	3.4 years
Weighted average prepayment speed (annual rate)	18.3%	25.2%
Impact on fair value of 10% adverse change	\$ (329)	\$ (719)
Impact on fair value of 20% adverse change	\$ (631)	\$ (1,377)
Weighted average discount rate (annual rate)	17.0%	17.0%
Impact on fair value of 10% adverse change	\$ (330)	\$ (509)
Impact on fair value of 20% adverse change	\$ (633)	\$ (981)

**Note 9 — Other Assets**

The caption of other assets in the consolidated statements of condition consists of the following major categories:

(In thousands)	September 30, 2008	December 31, 2007	September 30, 2007
Net deferred tax assets (net of valuation allowance)	\$ 663,260	\$ 525,369	\$ 420,288
Securitization advances and related assets (1)	—	168,599	82,980
Bank-owned life insurance program	222,298	215,171	212,698
Prepaid expenses	153,698	188,237	187,725
Investments under the equity method	117,766	89,870	85,806
Derivative assets	50,335	76,958	64,981
Trade receivables from brokers and counterparties	17,100	1,160	8,714
Others	187,762	191,630	181,497
<b>Total</b>	<b>\$1,412,219</b>	<b>\$1,456,994</b>	<b>\$1,244,689</b>

(1) Securitization advances and related assets are included as part of “Assets from discontinued operations” as of September 30, 2008. Refer to Note 3 to the consolidated financial statements.

**Note 10 — Derivative Instruments and Hedging**

Refer to Note 30 to the consolidated financial statements included in the 2007 Annual Report for a complete description of the Corporation’s derivative activities. The following represents the major changes that occurred in the Corporation’s derivative activities during the third quarter of 2008.

**Cash Flow Hedges**

Derivative financial instruments designated as cash flow hedges outstanding as of September 30, 2008 and December 31, 2007 were as follows:

(In thousands)	As of September 30, 2008				
	Notional amount	Derivative assets	Derivative liabilities	Equity OCI	Ineffectiveness
<b>Asset Hedges</b>					
Forward commitments	\$139,500	\$1,137	\$ 439	\$ 426	—
<b>Liability Hedges</b>					
Interest rate swaps	\$200,000	—	\$2,711	\$(1,762)	—

(In thousands)	As of December 31, 2007				
	Notional amount	Derivative assets	Derivative liabilities	Equity OCI	Ineffectiveness
<b>Asset Hedges</b>					
Forward commitments	\$142,700	\$169	\$ 509	\$ (207)	—
<b>Liability Hedges</b>					
Interest rate swaps	\$200,000	—	\$3,179	\$(2,066)	—

The Corporation utilizes forward contracts to hedge the sale of mortgage-backed securities with duration terms over one month. Interest rate forward contracts are contracts for the delayed delivery of securities which the seller agrees to deliver on a specified future date at a specified price or yield. These forward contracts are used to hedge a forecasted transaction and thus qualify for cash flow hedge accounting in accordance with SFAS No. 133, as amended. Changes in the fair value of the derivatives are recorded in other comprehensive income. The amount included in accumulated other comprehensive income corresponding to these forward contracts is expected to be reclassified to earnings in the next twelve months. The contracts outstanding as of September 30, 2008 have a maximum remaining maturity of 79 days.

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The Corporation also has designated as cash flow hedges, interest rate swap contracts that convert floating rate debt into fixed rate debt by minimizing the exposure to changes in cash flows due to higher interest rates. These interest rate swap contracts have a maximum remaining maturity of 6.3 months.

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***Non-Hedging Activities***

Financial instruments designated as non-hedging derivatives outstanding as of September 30, 2008 and December 31, 2007 were as follows:

As of September 30, 2008			
(In thousands)	Notional amount	Fair Values	
		Derivative assets	Derivative liabilities
Forward contracts	\$ 292,531	\$ 1,106	\$ 888
Interest rate swaps associated with:			
- bond certificates offered in an on-balance sheet securitization	63,369	—	2,532
- swaps with corporate clients	1,003,508	29,280	—
- swaps offsetting position of corporate client swaps	933,893	—	27,938
Foreign currency and exchange rate commitments w/ clients	106	3	—
Foreign currency and exchange rate commitments w/ counterparty	106	—	3
Interest rate caps	128,300	612	—
Interest rate caps for benefit of corporate clients	128,300	—	612
Indexed options on deposits	208,557	19,151	—
Bifurcated embedded options	182,507	—	18,402
Mortgage rate lock commitments	101,434	6	558
<b>Total</b>	<b>\$3,042,611</b>	<b>\$50,158</b>	<b>\$50,933</b>

As of December 31, 2007			
(In thousands)	Notional amount	Fair Values	
		Derivative assets	Derivative liabilities
Forward contracts	\$ 693,096	\$ 74	\$ 3,232
Interest rate swaps associated with:			
- short-term borrowings	200,000	—	1,129
- bond certificates offered in an on-balance sheet securitization	185,315	—	2,918
- swaps with corporate clients	802,008	—	24,593
- swaps offsetting position of corporate client swaps	802,008	24,593	—
Credit default swap	33,463	—	—
Foreign currency and exchange rate commitments w/ clients	146	—	1
Foreign currency and exchange rate commitments w/ counterparty	146	2	—
Interest rate caps	150,000	27	—
Interest rate caps for benefit of corporate clients	50,000	—	18
Indexed options on deposits	211,267	45,954	—
Indexed options on S&P Notes	31,152	5,962	—
Bifurcated embedded options	218,327	—	50,227
Mortgage rate lock commitments	148,501	258	386
<b>Total</b>	<b>\$3,525,429</b>	<b>\$76,870</b>	<b>\$82,504</b>

***Interest Rates Swaps***

The Corporation has an interest rate swap outstanding with a notional amount of \$63 million to economically hedge the payments of certificates issued as part of a securitization. This swap is marked-to-market quarterly and recognized as part of interest expense. The Corporation recognized gains of \$25 thousand for the third quarter and \$0.4 million for the nine months ended September 30, 2008 due to changes in the fair value of this swap. The Corporation recognized losses of \$3.8 million for the third quarter and \$1.8 million for the nine months ended September 30, 2007 due to changes in its fair value.

In addition, the Corporation also enters into interest rate swaps in its capacity as an intermediary on behalf of its customers. The Corporation minimizes its market risk and credit risk by taking offsetting positions under the same terms and conditions with credit limit approvals and monitoring procedures.

[Table of Contents](#)*Interest Rate Caps*

The Corporation enters into interest rate caps as an intermediary on behalf of its customers and simultaneously takes offsetting positions with creditworthy counterparts under the same terms and conditions thus minimizing its market and credit risks.

*Forward Contracts*

The Corporation has loan sales commitments to economically hedge the changes in fair value of mortgage loans held-for-sale associated with interest rate lock commitments through both mandatory and best efforts forward sales agreements. These contracts are entered into in order to optimize the gain on sales of loans. These contracts are recognized at fair market value with changes directly reported in income as part of gain on sale of loans. For the quarter and nine months ended September 30, 2008, losses of \$1.1 million and gains of \$1.1 million, respectively, were recognized due to changes in fair value of these forward sales commitments. For the quarter and nine months ended September 30, 2007, losses of \$3.7 million and \$2.1 million, respectively, were recognized due to changes in fair value of these forward sales commitments. Additionally, the Corporation has forward commitments to hedge the changes in fair value of certain MBS securities classified as trading securities. For the quarter and nine months ended September 30, 2008, the Corporation recognized gains of \$0.9 million and \$2.3 million, respectively, due to changes in the fair value of these forward commitments, which were recognized as part of trading gains and losses. For the quarter and nine months ended September 30, 2007, losses of \$0.5 million and \$0.7 million, respectively, were recognized due to changes in fair value of these forward commitments.

*Mortgage Rate Lock Commitments*

The Corporation has mortgage rate lock commitments to fund mortgage loans at interest rates previously agreed for a specified period of time. The mortgage rate lock commitments are accounted as derivatives pursuant to SFAS No. 133. These contracts are recognized at fair value with changes directly reported in income as part of gain on sale of loans. For the quarter and nine months ended September 30, 2008, gains of \$0.1 million and losses of \$0.4 million, respectively, were recognized due to changes in fair value of these commitments. For the quarter and nine months ended September 30, 2007, the Corporation recognized gains of \$1.9 million and \$0.4 million, respectively, related to these commitments.

**Note 11 — Goodwill and Other Intangible Assets**

The changes in the carrying amount of goodwill for the nine months ended September 30, 2008 and 2007, allocated by reportable segments, were as follows (refer to Note 25 for the definition of the Corporation's reportable segments):

(In thousands)	2008				Balance at September 30, 2008
	Balance at January 1, 2008	Goodwill acquired	Purchase accounting adjustments	Other	
<b>Banco Popular de Puerto Rico:</b>					
Commercial Banking	\$ 35,371	—	\$ (3,631)	—	\$ 31,740
Consumer and Retail Banking	136,407	—	(17,796)	—	118,611
Other Financial Services	8,621	\$ 153	3	\$ 12	8,789
<b>Banco Popular North America:</b>					
Banco Popular North America	404,237	—	—	—	404,237
E-LOAN	—	—	—	—	—
EVERTEC	46,125	1,000	85	(2,415)	44,795
<b>Total Popular, Inc.</b>	<b>\$630,761</b>	<b>\$1,153</b>	<b>\$(21,339)</b>	<b>\$(2,403)</b>	<b>\$608,172</b>

2007

(In thousands)	Balance at January 1, 2007	Goodwill acquired	Other	Balance at September 30, 2007
<b>Banco Popular de Puerto Rico:</b>				
Commercial Banking	\$ 14,674	—	—	\$ 14,674
Consumer and Retail Banking	34,999	—	—	34,999
Other Financial Services	4,391	—	—	4,391
<b>Banco Popular North America:</b>				
Banco Popular North America	568,647	—	—	568,647
E-LOAN	—	—	—	—
EVERTEC	45,142	\$1,137	\$(183)	46,096
<b>Total Popular, Inc.</b>	<b>\$667,853</b>	<b>\$1,137</b>	<b>\$(183)</b>	<b>\$668,807</b>

Purchase accounting adjustments consist of adjustments to the value of the assets acquired and liabilities assumed resulting from the completion of appraisals or other valuations, adjustments to initial estimates recorded for transaction costs, if any, and contingent consideration paid during a contractual contingency period. The purchase accounting adjustments during the nine months ended September 30, 2008 at the BPPR reportable segment were mostly related to the acquisition of Citibank's retail branches in Puerto Rico (acquisition completed in December 2007). The reduction in goodwill in the EVERTEC reportable segment during the nine months ended September 30, 2008 was the result of the sale of substantially all assets of EVERTEC's health processing division during the third quarter of 2008.

During the third quarter of 2008, management completed the annual goodwill impairment tests for the Corporation's significant reporting units (BPPR and BPNA). Based on the results of the impairment tests, management concluded that goodwill at those reporting units is not impaired. The first step of the goodwill impairment test required by SFAS No. 142, which is used to identify potential impairment, compares the fair value of a reporting unit with its carrying amount, including goodwill. The carrying amount of BPNA exceeded its fair value, thus the second step of the goodwill impairment test was performed for that reporting unit. The second step, which is used to measure the amount of impairment loss, if any, compares the implied fair value of the reporting unit goodwill with the carrying amount of that goodwill. The implied fair value of goodwill shall be determined in the same manner as the amount of goodwill recognized in a business combination is determined. That is, an entity shall allocate the fair value of a reporting unit to all of the assets and liabilities of that unit (including any unrecognized intangible assets) as if the reporting unit had been acquired in a business combination and the fair value of the reporting unit was the price paid to acquire the reporting unit. The excess of the fair value of a reporting unit over the amounts assigned to its assets and liabilities is the implied fair value of goodwill. The fair value of the assets and liabilities reflects market conditions, thus volatility in prices could have a material impact on the determination of the implied fair value of the reporting unit goodwill at the impairment test date. Based on the results of the second step, management concluded that there was no goodwill impairment to be recognized by BPNA. Management monitors events or circumstances that could trigger a test for impairment between annual tests.

As of September 30, 2008, other than goodwill, the Corporation had \$17 million of identifiable intangibles with indefinite useful lives (December 31, 2007 — \$17 million; September 30, 2007 — \$65 million).

The following table reflects the components of other intangible assets subject to amortization:

(In thousands)	September 30, 2008		December 31, 2007		September 30, 2007	
	Gross Amount	Accumulated Amortization	Gross Amount	Accumulated Amortization	Gross Amount	Accumulated Amortization
Core deposits	\$71,238	\$28,446	\$66,381	\$23,171	\$46,302	\$22,836
Other customer relationships	12,898	7,105	13,421	5,753	15,021	5,192
<b>Other intangibles</b>	<b>7,534</b>	<b>5,663</b>	<b>5,118</b>	<b>3,763</b>	<b>6,074</b>	<b>3,509</b>
<b>Total</b>	<b>\$91,670</b>	<b>\$41,214</b>	<b>\$84,920</b>	<b>\$32,687</b>	<b>\$67,397</b>	<b>\$31,537</b>

During the quarter and nine months ended September 30, 2008, the Corporation recognized \$4 million and \$9 million, respectively, in amortization expense related to other intangible assets with definite lives (September 30, 2007 — \$2 million and \$8 million in the quarter and nine months ended September 30, 2007, respectively).



The following table presents the estimated aggregate annual amortization expense of the intangible assets with definite lives for each of the following fiscal years:

	(In thousands)
2008	\$11,695
2009	10,228
2010	8,294
2011	6,939
2012	5,919

#### Note 12 — Fair Value Option

As indicated in Note 2 to the consolidated financial statements, the Corporation elected to measure at fair value certain loans and borrowings outstanding at January 1, 2008 pursuant to the fair value option provided by SFAS No. 159. These financial instruments, all of which pertained to the discontinued operations of Popular Financial Holdings, were as follows:

- Approximately \$1.2 billion of whole loans held-in-portfolio by PFH that were outstanding as of December 31, 2007. These whole loans consist principally of first lien residential mortgage loans and closed-end second lien loans that were originated through the exited origination channels of PFH (e.g. asset acquisition, broker and retail channels), and home equity lines of credit that had been originated by E-LOAN, but sold to PFH as part of the Corporation's 2007 U.S. reorganization whereby E-LOAN became a subsidiary of BPNA. Also, to a lesser extent, the loan portfolio included mixed-use / multi-family loans (small commercial category) and manufactured housing loans.

Management believed upon adoption of the accounting standard that accounting for these loans at fair value provided a more relevant and transparent measurement of the realizable value of the assets and differentiated the PFH portfolio from the loan portfolios that the Corporation continues to originate through channels other than PFH.

- Approximately \$287 million of "owned-in-trust" loans and \$287 million of bond certificates associated with PFH securitization activities that were outstanding as of December 31, 2007. The "owned-in-trust" loans are pledged as collateral for the bond certificates as a financing vehicle through on-balance sheet securitization transactions. These loan securitizations conducted by the Corporation did not meet the sale criteria under SFAS No. 140; accordingly, the transactions are treated as on-balance sheet securitizations for accounting purposes. Due to the terms of the transactions, particularly the existence of an interest rate swap agreement and to a lesser extent clean up calls, the Corporation was unable to recharacterize these loan securitizations as sales for accounting purposes in 2007. The "owned-in-trust" loans include first lien residential mortgage loans, closed-end second lien loans, mixed-use / multi-family loans (small commercial category) and manufactured housing loans. The majority of the portfolio is comprised of first lien residential mortgage loans.

These "owned-in-trust" loans do not pose the same magnitude of risk to the Corporation as those loans owned outright because certain of the potential losses related to "owned-in-trust" loans are born by the bondholders and not the Corporation. Upon the adoption of SFAS No. 159, the loans and related bonds are both measured at fair value, thus their net position better portrays the credit risk born by the Corporation.

Excluding the PFH loans elected for the fair value option as described above, PFH's reportable segment held approximately \$1.8 billion of additional loans at the time of fair value option election on January 1, 2008. Of these remaining loans, at adoption date, \$1.4 billion were classified as loans held-for-sale and were not subject to the fair value option as the loans were intended to be sold to an institutional buyer during the first quarter of 2008. These loans were sold in March 2008. The remaining \$0.4 billion in other loans held-in-portfolio at PFH as of that same date consisted principally of a small portfolio of auto loans that was acquired from E-LOAN, warehousing revolving

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lines of credit with monthly advances and pay-downs, and construction credit agreements in which the permanent financing will be provided by a lender other than PFH.

There were no other assets or liabilities elected for the fair value option after January 1, 2008.

Upon adoption of SFAS No. 159 the Corporation recognized a \$262 million negative after-tax adjustment (\$409 million before tax) to beginning retained earnings due to the transitional adjustment for electing the fair value option, as detailed in the following table.

(In thousands)	January 1, 2008 (Carrying value prior to adoption)	Cumulative effect adjustment to January 1, 2008 retained earnings – Gain (Loss)	January 1, 2008 fair value (Carrying value after adoption)
Loans	\$1,481,297	\$(494,180)	\$ 987,117
Notes payable (bond certificates)	\$ (286,611)	\$ 85,625	\$(200,986)
Pre-tax cumulative effect of adopting fair value option accounting		\$(408,555)	
Net increase in deferred tax asset		146,724	
After-tax cumulative effect of adopting fair value option accounting		\$(261,831)	

As of January 1, 2008, the Corporation eliminated \$37 million in allowance for loan losses associated to the loan portfolio elected for fair value option accounting and recognized it as part of the cumulative effect adjustment.

The following table presents the differences as of September 30, 2008 between the aggregate fair value, including accrued interest, and aggregate unpaid principal balance (“UPB”) of those loans / notes payable for which the fair value option has been elected. Also, the table presents information of non-accruing loans accounted under the fair value option.

(In thousands)	Aggregate fair value as of September 30, 2008	Aggregate UPB as of September 30, 2008	Unrealized (loss) gain
Loans	\$ 583,812	\$1,145,717	\$(561,905)
Loans past due 90 days or more	\$ 64,802	\$ 185,433	\$(120,631)
Non-accrual loans (1)	\$ 64,802	\$ 185,433	\$(120,631)
Notes payable (bond certificates)	\$(166,436)	\$ (242,883)	\$ 76,447

- (1) It is the Corporation’s policy to recognize interest income separately from other changes in fair value. Interest income on these loans was included as part of “Loss from discontinued operations, net of tax” in the consolidated statement of operations and is based on the note’s contractual rate. Interest income is reversed, if necessary, in accordance with the Corporation’s non-accruing policy for each particular loan type.

During the quarter and nine-months ended September 30, 2008, the Corporation recognized \$137.2 million and \$169.8 million, respectively, in losses attributable to changes in the fair value of loans, including net losses attributable to changes in instrument-specific credit spreads. During the quarter and nine months ended September 30, 2008, the Corporation recognized \$3.4 million and \$9.6 million, respectively, in losses attributable to changes in the fair value of notes payable (bond certificates). These losses were included in the caption “Loss from discontinued operations, net of tax” in the consolidated statement of operations.

These financial instruments are included as part of “Assets / Liabilities from discontinued operations” in the consolidated statement of condition as of September 30, 2008. PFH, which held the SFAS No. 159 loan portfolio, was financed primarily by advances from its holding company, Popular North America (“PNA”). In turn, PNA depended totally on the capital markets to raise financing to meet its financial obligations. Given the mounting pressure to address PNA’s liquidity needs and the continuing problems with accessing the U.S. capital markets given

the current unprecedented market conditions, management decided that the only viable option available to permanently raise the liquidity required by PNA was to sell PFH assets. This decision was taken in the third quarter of 2008.

#### **Note 13 — Fair Value Measurement**

As discussed in Note 2 to the consolidated financial statements, effective January 1, 2008, the Corporation adopted SFAS No. 157, which provides a framework for measuring fair value under accounting principles generally accepted.

Under SFAS No. 157, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market for the asset or liability.

SFAS No. 157 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three levels in order to increase consistency and comparability in fair value measurements and disclosures. The classification of assets and liabilities within the hierarchy is based on whether the inputs to the valuation methodology used for the fair value measurement are observable or unobservable. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from independent sources. Unobservable inputs reflect the Corporation's estimates about assumptions that market participants would use in pricing the asset or liability based on the best information available. The hierarchy is broken down into three levels based on the reliability of inputs as follows:

- *Level 1* - Unadjusted quoted prices in active markets for identical assets or liabilities that the Corporation has the ability to access at the measurement date. Valuation on these instruments does not necessitate a significant degree of judgment since valuations are based on quoted prices that are readily available in an active market.
- *Level 2* - Quoted prices other than those included in Level 1 that are observable either directly or indirectly. Level 2 inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or that can be corroborated by observable market data for substantially the full term of the financial instrument.
- *Level 3* - Inputs are unobservable and significant to the fair value measurement. Unobservable inputs reflect the Corporation's own assumptions about assumptions that market participants would use in pricing the asset or liability.

The Corporation maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the observable inputs be used when available. Fair value is based upon quoted market prices when available. If listed price or quotes are not available, the Corporation employs internally-developed models that primarily use market-based inputs including yield curves, interest rates, volatilities, and credit curves, among others. Valuation adjustments are limited to those necessary to ensure that the financial instrument's fair value is adequately representative of the price that would be received or paid in the marketplace. These adjustments include amounts that reflect counterparty credit quality, the Corporation's credit standing, constraints on liquidity and unobservable parameters that are applied consistently.

The estimated fair value may be subjective in nature and may involve uncertainties and matters of significant judgment for certain financial instruments. Changes in the underlying assumptions used in calculating fair value could significantly affect the results. In addition, the fair value estimates are based on outstanding balances without attempting to estimate the value of anticipated future business. Therefore, the estimated fair value may materially differ from the value that could actually be realized on a sale.

**Fair Value on a Recurring Basis**

The following fair value hierarchy table presents information about the Corporation's assets and liabilities measured at fair value on a recurring basis at September 30, 2008:

At September 30, 2008				
(In millions)	Quoted prices in active markets for identical assets or liabilities Level 1	Significant other observable inputs Level 2	Significant unobservable inputs Level 3	Balance as of September 30, 2008
<b>Assets</b>				
<b>Continuing Operations</b>				
Investment securities available-for-sale	\$10	\$7,522	\$ 37	\$7,569
Trading account securities	—	207	237	444
Derivatives	—	51	—	51
Mortgage servicing rights	—	—	128	128
<b>Discontinued Operations</b>				
Loans measured at fair value (SFAS No. 159)	—	—	584	584
Residual interests — trading	—	—	4	4
Mortgage servicing rights	—	—	37	37
Total	\$10	\$7,780	\$1,027	\$8,817
<b>Liabilities</b>				
<b>Continuing Operations</b>				
Derivatives	—	\$ (52)	—	\$ (52)
<b>Discontinued Operations</b>				
Notes payable measured at fair value (SFAS No. 159)	—	—	\$ (166)	(166)
Derivatives	—	(2)	—	(2)
Total	—	\$ (54)	\$ (166)	\$ (220)

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The following tables present the changes in Level 3 assets and liabilities measured at fair value on a recurring basis for the quarter and nine months ended September 30, 2008:

Quarter ended September 30, 2008							
(In millions)	Balance as of June 30, 2008	Gains (losses) included in earnings	Gains (losses) included in other comprehensive income	Increase (decrease) in accrued interest receivable / payable	Purchases, sales, issuances, settlements, paydowns and maturities (net)	Balance as of September 30, 2008	Changes in unrealized gains (losses) included in earnings related to assets and liabilities still held as of September 30, 2008
<b>Assets</b>							
<b>Continuing Operations</b>							
Investment securities available-for-sale	\$ 39	—	\$ (1)	—	\$ (1)	\$ 37	— (a)
Trading account securities	310	\$ 1	—	—	(74)	237	\$ (1) (b)
Mortgage servicing rights	130	(10)	—	—	8	128	(7) (d)
<b>Discontinued Operations</b>							
Loans measured at fair value (SFAS No. 159)	845	(137)	—	\$ (1)	(123)	584	(111) (c)
Residual interests – trading	35	(29)	—	—	(2)	4	(32) (c)
Mortgage servicing rights	56	(19)	—	—	—	37	(12) (c)
Residual interests - available-for-sale	2	(2)	—	—	—	—	— (c)
<b>Total</b>	<b>\$1,417</b>	<b>\$(196)</b>	<b>\$ (1)</b>	<b>\$ (1)</b>	<b>\$(192)</b>	<b>\$1,027</b>	<b>\$(163)</b>
<b>Liabilities</b>							
<b>Discontinued Operations</b>							
Notes payable measured at fair value (SFAS No. 159)	\$ (174)	\$ (3)	—	—	\$ 11	\$ (166)	\$ (3) (c)
<b>Total</b>	<b>\$ (174)</b>	<b>\$ (3)</b>	<b>—</b>	<b>—</b>	<b>\$ 11</b>	<b>\$ (166)</b>	<b>\$ (3)</b>

- (a) Gains (losses) are included in “Net (loss) gain on sale and valuation adjustments of investment securities” in the statement of operations.
- (b) Gains (losses) are included in “Trading account profit (loss)” in the statement of operations.
- (c) Gains (losses) are included in “Loss from discontinued operations, net of tax” in the statement of operations.
- (d) Gains (losses) are included in “Other service fees” in the statement of operations.

Nine months ended September 30, 2008

(In millions)	Balance as of January 1, 2008	Gains (losses) included in earnings	Gains (losses) included in other comprehensive income	Increase (decrease) in accrued interest receivable / payable	Purchases, sales, issuances, settlements, paydowns and maturities (net)	Balance as of September 30, 2008	Changes in unrealized gains (losses) included in earnings related to assets and liabilities still held as of September 30, 2008
<b>Assets</b>							
<b>Continuing Operations</b>							
Investment securities available-for-sale	\$ 39	—	—	—	\$ (2)	\$ 37	— (a)
Trading account securities	233	\$ 4	—	—	—	237	\$ 2 (b)
Mortgage servicing rights	111	(9)	—	—	26	128	(1) (d)
<b>Discontinued Operations</b>							
Loans measured at fair value (SFAS No. 159)	987	(170)	—	(3)	(230)	584	(96) (c)
Residual Interest — trading	40	(32)	—	—	(4)	4	(43) (c)
Mortgage servicing rights	81	(44)	—	—	—	37	(23) (c)
Residual Interest available-for-sale	4	(4)	—	—	—	—	— (c)
<b>Total</b>	<b>\$1,495</b>	<b>\$(255)</b>	<b>—</b>	<b>\$ (3)</b>	<b>\$(210)</b>	<b>\$1,027</b>	<b>\$(161)</b>
<b>Liabilities</b>							
<b>Discontinued Operations</b>							
Notes payable measured at fair value (SFAS No. 159)	\$ (201)	\$ (9)	—	—	\$ 44	\$ (166)	\$ (9) (c)
<b>Total</b>	<b>\$ (201)</b>	<b>\$ (9)</b>	<b>—</b>	<b>—</b>	<b>\$ 44</b>	<b>\$ (166)</b>	<b>\$ (9)</b>

(a) Gains (losses) are included in “Net (loss) gain on sale and valuation adjustments of investment securities” in the statement of operations.

(b) Gains (losses) are included in “Trading account profit (loss)” in the statement of operations.

(c) Gains (losses) are included in “Loss from discontinued operations, net of tax” in the statement of operations.

(d) Gains (losses) are included in “Other service fees” in the statement of operations.

There were no transfers in and / or out of Level 3 for financial instruments measured at fair value on a recurring basis during the quarter and nine months ended September 30, 2008.

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Gains and losses (realized and unrealized) included in earnings for the quarter and nine months ended September 30, 2008 for Level 3 assets and liabilities included in the previous tables are reported in the consolidated statement of operations as follows:

(In millions)	Quarter ended September 30, 2008	
	Total gains (losses) included in earnings	Change in unrealized gains or losses relating to assets / liabilities still held at reporting date
<b>Continuing Operations</b>		
Interest income	—	—
Other service fees	\$ (10)	\$ (7)
Trading account loss	1	(1)
<b>Discontinued Operations (1)</b>		
Interest income	3	—
Other service fees	(19)	(12)
Net loss on sale and valuation adjustments of investment securities	(2)	—
Trading account loss	(32)	(32)
Losses from changes in fair value related to instruments measured at fair value pursuant to SFAS No. 159	(140)	(114)
<b>Total</b>	<b>\$(199)</b>	<b>\$(166)</b>

(1) All income statement amounts for the discontinued operations disclosed in this table are aggregated and included in the line item “Loss from discontinued operations, net of tax” in the consolidated statement of operations.

(In millions)	Nine months ended September 30, 2008	
	Total gains (losses) included in earnings	Change in unrealized gains or losses relating to assets / liabilities still held at reporting date
<b>Continuing Operations</b>		
Interest income	—	—
Other service fees	\$ (9)	\$ (1)
Trading account loss	4	2
<b>Discontinued Operations (1)</b>		
Interest income	11	—
Other service fees	(44)	(23)
Net loss on sale and valuation adjustments of investment securities	(4)	—
Trading account loss	(43)	(43)
Losses from changes in fair value related to instruments measured at fair value pursuant to SFAS No. 159	(179)	(105)
<b>Total</b>	<b>\$(264)</b>	<b>\$(170)</b>

(1) All income statement amounts for the discontinued operations disclosed in this table are aggregated and included in the line item “Loss from discontinued operations, net of tax” in the consolidated statement of operations.

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Additionally, the Corporation may be required to measure certain assets at fair value on a nonrecurring basis in accordance with generally accepted accounting principles. The adjustments to fair value usually result from the application of lower of cost or market accounting, identification of impaired loans requiring specific reserves under SFAS No. 114, or write-downs of individual assets. The following table presents those financial assets that were subject to a fair value measurement on a non-recurring basis during the nine months ended September 30, 2008 and which are still included in the consolidated statement of condition as of September 30, 2008. The amounts disclosed represent the aggregate of the fair value measurements of those assets as of the end of the reporting period.

(In millions)	Quoted prices in active markets for identical assets Level 1	Significant other observable inputs Level 2	Significant unobservable inputs Level 3	Total
<b>Assets</b>				
<b>Continuing Operations</b>				
Loans (1)	—	—	\$474	\$474
<b>Discontinued Operations</b>				
Loans held-for-sale (2)	—	—	42	42
Securitization advances	—	—	280	280

- (1) Relates primarily to certain impaired collateral dependent loans. The impairment was measured based on the fair value of the collateral, which is derived from appraisals that take into consideration prices in observed transactions involving similar assets in similar locations, in accordance with the provisions of SFAS No. 114 (as amended by SFAS No. 118).
- (2) Relates principally to loans transferred from loans held-in-portfolio to loans held-for-sale. Their lower of cost or market adjustments were principally determined based on negotiated price terms for the loans.

Following is a description of the Corporation's valuation methodologies used for assets and liabilities measured at fair value. The disclosure requirements exclude certain financial instruments and all non-financial instruments. Accordingly, the aggregate fair value amounts of the financial instruments presented in Note 13 do not represent management's estimate of the underlying value of the Corporation.

**Trading Account Securities and Investment Securities Available-for-Sale**

- **U.S. Treasury securities:** The fair value of U.S. Treasury securities is based on yields that are interpolated from the constant maturity treasury curve. These securities are classified as Level 2.
- **Obligations of U.S. Government sponsored entities:** The Obligations of U.S. Government sponsored entities include U.S. agency securities. The fair value of U.S. agency securities, except for structured notes, is based on an active exchange market and is based on quoted market prices for similar securities. The U.S. agency securities are classified as Level 2. U.S. agency structured notes are priced based on a bond's theoretical value from similar bonds defined by credit quality and market sector and for which the fair value incorporates an option adjusted spread in deriving their fair value. These securities are classified as Level 2.
- **Obligations of Puerto Rico, States and political subdivisions:** Obligations of Puerto Rico, States and political subdivisions include municipal bonds. The bonds are segregated and the like characteristics divided into specific sectors. Market inputs used in the evaluation process include all or some of the following: trades, bid price or spread, two sided markets, quotes, benchmark curves including but not limited to Treasury benchmarks, LIBOR and swap curves, market data feeds such as MSRB, discount and capital rates, and trustee reports. The municipal bonds are classified as Level 2.
- **Mortgage-backed securities:** Certain agency mortgage-backed securities ("MBS") are priced based on a bond's theoretical value from similar bonds defined by credit quality and market sector. Their fair value incorporates an option adjusted spread. The agency MBS are classified as Level 2. Other agency MBS such as GNMA Puerto Rico Serials are priced using an internally-prepared pricing matrix with quoted prices from local brokers dealers. These particular MBS are classified as Level 3.
- **Collateralized mortgage obligations:** Agency and private collateralized mortgage obligations ("CMOs") are priced based on a bond's theoretical value from similar bonds defined by credit quality and market sector and for which fair value incorporates an option adjusted spread. The option adjusted spread model



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includes prepayment and volatility assumptions, ratings (whole loans collateral) and spread adjustments. These investment securities are classified as Level 2.

- **Equity securities:** Equity securities with quoted market prices obtained from an active exchange market are classified as Level 1.
- **Corporate securities and mutual funds:** Quoted prices for these security types are obtained from broker dealers. Given that the quoted prices are for similar instruments or do not trade in highly liquid markets, the corporate securities and mutual funds are classified as Level 2. The important variables in determining the prices of Puerto Rico tax-exempt mutual fund shares are net asset value, dividend yield and type of assets in the fund. All funds trade based on a relevant dividend yield taking into consideration the aforementioned variables. In addition, demand and supply also affect the price. Corporate securities that trade less frequently are classified as Level 3.

## Derivatives

Interest rate swaps, interest rate caps and index options are traded in over-the-counter active markets. These derivatives are indexed to an observable interest rate benchmark, such as LIBOR or equity indexes, and are priced using present value and option pricing models using observable inputs. The derivatives are substantially classified as Level 2. Other derivatives that are exchange-traded, such as futures and options, or that are liquid and have quoted prices, such as forward contracts or TBA's, are also classified as Level 2.

## Mortgage servicing rights

Mortgage servicing rights ("MSRs") do not trade in an active market with readily observable prices. MSRs are priced internally using a discounted cash flow model. The valuation model considers servicing fees, portfolio characteristics, prepayments assumptions, delinquency rates, late charges, other ancillary revenues, cost to service and other economic factors. Due to the unobservable nature of certain valuation inputs, the MSRs are classified as Level 3.

## Loans held-in-portfolio considered impaired under SFAS No. 114 that are collateral dependent

The impairment is measured based on the fair value of the collateral, which is derived from appraisals that take into consideration prices in observed transactions involving similar assets in similar locations, in accordance with the provisions of SFAS No. 114 (as amended by SFAS No. 118). Currently, the associated loans considered impaired as of June 30, 2008 are classified as Level 3.

## Assets / Liabilities from discontinued operations

The fair value measurements of assets and liabilities associated to the discontinued operations are mostly derived from the price indicators negotiated in a market transaction with Goldman Sachs, the prospective buyer of substantially all of the assets of the discontinued business as indicated in Note 3 to the consolidated financial statements.

**Note 14 – Borrowings**

The composition of federal funds purchased and assets sold under agreements to repurchase was as follows:

(In thousands)	September 30, 2008	December 31, 2007	September 30, 2007
Federal funds purchased	\$ 139,951	\$ 303,492	\$ 690,332
Assets sold under agreements to repurchase	3,590,088	5,133,773	5,596,971
	<u>\$3,730,039</u>	<u>\$5,437,265</u>	<u>\$6,287,303</u>

Other short-term borrowings consisted of:

(In thousands)	September 30, 2008	December 31, 2007	September 30, 2007
Advances with the FHLB paying interest monthly at fixed rates (September 30, 2007 - 5.14% to 5.17%)	—	\$ 72,000	\$ 172,000
Advances with the FHLB paying interest at maturity at fixed rates ranging from 2.62% to 3.08%	\$115,000	570,000	—
Advances under credit facilities with other institutions at a fixed rate of 3.25% (September 30, 2007 – 5.25% to 5.96%)	10,000	487,000	210,000
Commercial paper paying interest at fixed rates (September 30, 2007 - 5.05% to 5.92%)	—	7,329	249,041
Term notes purchased paying interest at maturity at fixed rates ranging from 2.20% to 3.40%	37,232	—	—
Term funds purchased at fixed rates ranging from 2.53% to 2.75% (September 30, 2007 – 5.13% to 5.82%)	343,000	280,000	749,000
Other	1,779	85,650	34,856
	<u>\$507,011</u>	<u>\$1,501,979</u>	<u>\$1,414,897</u>

Note: Refer to the Corporation's Form 10-K for the year ended December 31, 2007, for rates and maturity information corresponding to the borrowings outstanding as of such date.

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Notes payable consisted of:

(In thousands)	September 30, 2008	December 31, 2007	September 30, 2007
<b>Advances with the FHLB:</b>			
-with maturities ranging from 2009 through 2018 paying interest at fixed rates ranging from 2.67% to 6.98% (September 30, 2007 – 2.51% to 6.98%)	\$1,241,717	\$ 813,958	\$ 738,099
-maturing in 2008 paying interest monthly at a floating rate of 0.0075% over the 1-month LIBOR rate	—	250,000	250,000
Advances under revolving lines of credit maturing in 2008 paying interest monthly at a floating rate of 0.75% over the 1-month LIBOR rate	—	—	317,926
Advances under revolving lines of credit with maturities ranging from 2008 to 2009 paying interest quarterly at floating rates ranging from 0.20% to 0.27% (September 30, 2007 – 0.20% to 0.35%) over the 3-month LIBOR rate	85,000	110,000	154,999
Term notes maturing in 2030 paying interest monthly at fixed rates ranging from 3.00% to 6.00%	3,100	3,100	3,100
Term notes with maturities ranging from 2008 to 2013 paying interest semiannually at fixed rates ranging from 3.88% to 7.00% (September 30, 2007 – 3.60% to 5.65%)	1,579,509	2,038,259	2,014,323
Term notes with maturities ranging from 2008 to 2013 paying interest monthly at a floating rate of 3.00% over the 10-year U.S. Treasury note rate	4,642	6,805	7,502
Term notes maturing in 2009 paying interest quarterly at a floating rate of 0.40% to 3.25% (September 30, 2007 – 0.35% to 0.40%) over the 3-month LIBOR rate	449,880	199,706	349,610
Secured borrowings paying interest monthly at fixed rates ranging from 4.00% to 7.12%	*	59,241	2,381,081
Secured borrowings paying interest monthly at floating rates ranging from 0.06% to 3.51% over the 1-month LIBOR rate	*	227,743	1,189,286
Notes linked to the S&P 500 Index maturing in 2008	—	36,498	37,876
Junior subordinated deferrable interest debentures with maturities ranging from 2027 to 2034 with fixed interest rates ranging from 6.13% to 8.33% (Refer to Note 15)	849,672	849,672	849,672
Other	28,967	26,370	21,317
<b>Total notes payable from continuing operations</b>	<b>\$4,242,487</b>	<b>\$4,621,352</b>	<b>\$8,314,791</b>
Notes payable from discontinued operations	\$ 166,436		

Note: Refer to the Corporation's Form 10-K for the year ended December 31, 2007, for rates and maturity information corresponding to the borrowings outstanding as of such date. Key index rates as of September 30, 2008 and September 30, 2007, respectively, were as follows: 1-month LIBOR rate = 3.93% and 5.12%; 3-month LIBOR rate = 4.05% and 5.23%; 10-year U.S. Treasury note = 3.83% and 4.59%.

\* These secured borrowings are part of discontinued operations and, therefore, are included in the line item "Liabilities from discontinued operations" in the consolidated statement of condition as of September 30, 2008.

**Note 15 – Trust Preferred Securities**

As of September 30, 2008 and 2007, the Corporation had established four trusts for the purpose of issuing trust preferred securities (the “capital securities”) to the public. The proceeds from such issuances, together with the proceeds of the related issuances of common securities of the trusts (the “common securities”), were used by the trusts to purchase junior subordinated deferrable interest debentures (the “junior subordinated debentures”) issued by the Corporation. The sole assets of the trusts consisted of the junior subordinated debentures of the Corporation and the related accrued interest receivable. These trusts are not consolidated by the Corporation under the provisions of FIN No. 46(R).

The junior subordinated debentures are included by the Corporation as notes payable in the consolidated statements of condition, while the common securities issued by the issuer trusts are included as other investment securities. The common securities of each trust are wholly-owned, or indirectly wholly-owned, by the Corporation.

Financial data pertaining to the trusts follows:

(In thousands, including reference notes)

Issuer	BanPonce Trust I	Popular Capital Trust I	Popular North America Capital Trust I	Popular Capital Trust II
Issuance date	February 1997	October 2003	September 2004	November 2004
Capital securities	\$ 144,000	\$ 300,000	\$ 250,000	\$ 130,000
Distribution rate	8.327%	6.700%	6.564%	6.125%
Common securities	\$ 4,640	\$ 9,279	\$ 7,732	\$ 4,021
Junior subordinated debentures aggregate liquidation amount	\$ 148,640	\$ 309,279	\$ 257,732	\$ 134,021
Stated maturity date	February 2027	November 2033	September 2034	December 2034
Reference notes	(a),(c),(e),(f),(g)	(b),(d),(f)	(a),(c),(f)	(b),(d),(f)

- (a) Statutory business trust that is wholly-owned by Popular North America (“PNA”) and indirectly wholly-owned by the Corporation.
- (b) Statutory business trust that is wholly-owned by the Corporation.
- (c) The obligations of PNA under the junior subordinated debentures and its guarantees of the capital securities under the trust are fully and unconditionally guaranteed on a subordinated basis by the Corporation to the extent set forth in the applicable guarantee agreement.
- (d) These capital securities are fully and unconditionally guaranteed on a subordinated basis by the Corporation to the extent set forth in the applicable guarantee agreement.
- (e) The original issuance was for \$150,000. In 2003, the Corporation reacquired \$6,000 of the 8.327% capital securities.
- (f) The Corporation has the right, subject to any required prior approval from the Federal Reserve, to redeem after certain dates or upon the occurrence of certain events mentioned below, the junior subordinated debentures at a redemption price equal to 100% of the principal amount, plus accrued and unpaid interest to the date of redemption. The maturity of the junior subordinated debentures may be shortened at the option of the Corporation prior to their stated maturity dates (i) on or after the stated optional redemption dates stipulated in the agreements, in whole at any time or in part from time to time, or (ii) in whole, but not in part, at any time within 90 days following the occurrence and during the continuation of a tax event, an investment company event or a capital treatment event as set forth in the indentures relating to the capital securities, in each case subject to regulatory approval. A capital treatment event would include a change in the regulatory capital treatment of the capital securities as a result of the recent accounting changes affecting the criteria for consolidation of variable interest entities such as the trust under FIN 46(R).
- (g) Same as (f) above, except that the investment company event does not apply for early redemption.

The capital securities of Popular Capital Trust I and Popular Capital Trust II are traded on the NASDAQ under the symbols “BPOP” and “BPOP”, respectively.

**Note 16 — Stockholders' Equity**

The Corporation's authorized preferred stock may be issued in one or more series, and the shares of each series shall have such rights and preferences as shall be fixed by the Board of Directors when authorizing the issuance of that particular series.

On May 28, 2008, the Corporation issued 16,000,000 shares of Series B Preferred Stock at a purchase price of \$25.00 per share.

The Corporation's preferred stock outstanding at September 30, 2008 consists of:

- 6.375% non-cumulative monthly income preferred stock, 2003 Series A. These shares of preferred stock are perpetual, nonconvertible and are redeemable solely at the option of the Corporation with the consent of the Board of Governors of the Federal Reserve System beginning on March 31, 2008. The redemption price per share is \$25.50 from March 31, 2008 through March 30, 2009, \$25.25 from March 31, 2009 through March 30, 2010 and \$25.00 from March 31, 2010 and thereafter.
- 8.25% non-cumulative monthly income preferred stock, 2008 Series B. These shares of preferred stock are perpetual, nonconvertible and are redeemable, in whole or in part, solely at the option of the Corporation with the consent of the Board of Governors of the Federal Reserve System beginning on May 28, 2013. The redemption price per share is \$25.50 from May 28, 2013 through May 28, 2014, \$25.25 from May 28, 2014 through May 28, 2015 and \$25.00 from May 28, 2015 and thereafter.

The Banking Act of the Commonwealth of Puerto Rico requires that a minimum of 10% of BPPR's net income for the year be transferred to a statutory reserve account until such statutory reserve equals the total of paid-in capital on common and preferred stock. Any losses incurred by a bank must first be charged to retained earnings and then to the reserve fund. Amounts credited to the reserve fund may not be used to pay dividends without the prior consent of the Puerto Rico Commissioner of Financial Institutions. The failure to maintain sufficient statutory reserves would preclude BPPR from paying dividends. BPPR's statutory reserve fund totaled \$374 million as of September 30, 2008 (December 31, 2007 — \$374 million; September 30, 2007 — \$346 million). There were no transfers between the statutory reserve account and the retained earnings account during the quarter and nine months ended September 30, 2008 and 2007.

**Note 17 – Commitments and Contingencies**

Commercial letters of credit and stand-by letters of credit amounted to \$28 million and \$175 million, respectively, as of September 30, 2008 (December 31, 2007 — \$26 million and \$174 million; September 30, 2007 — \$18 million and \$196 million). There were also other commitments outstanding and contingent liabilities, such as commitments to extend credit.

As of September 30, 2008, the Corporation recorded a liability of \$563 thousand (December 31, 2007 - \$636 thousand; September 30, 2007 — \$721 thousand), which represents the fair value of the obligations undertaken in issuing the guarantees under stand-by letters of credit. The fair value approximates the fee received from the customer for issuing such commitments. These fees are deferred and are recognized over the commitment period. The liability was included as part of "other liabilities" in the consolidated statements of condition. The contract amounts in stand-by letters of credit outstanding represent the maximum potential amount of future payments the Corporation could be required to make under the guarantees in the event of nonperformance by the customers. These stand-by letters of credit are used by the customer as a credit enhancement and typically expire without being drawn upon. The Corporation's stand-by letters of credit are generally secured, and in the event of nonperformance by the customers, the Corporation has rights to the underlying collateral provided, which normally includes cash and marketable securities, real estate, receivables and others. Management does not anticipate any material losses related to these instruments.

Popular, Inc. at the holding company level ("PIHC") fully and unconditionally guarantees certain borrowing obligations issued by certain of its wholly-owned consolidated subsidiaries, which aggregated to \$2.3 billion as of September 30, 2008 (December 31, 2007 — \$2.9 billion and September 30, 2007 — \$3.3 billion). In addition, as of

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September 30, 2008, PIHC fully and unconditionally guaranteed \$824 million of capital securities (December 31, 2007 and September 30, 2007 — \$824 million) issued by four wholly-owned issuing trust entities that have been deconsolidated pursuant to FIN No. 46R.

The Corporation is a defendant in a number of legal proceedings arising in the normal course of business. Based on the opinion of legal counsel, management believes that the final disposition of these matters will not have a material adverse effect on the Corporation's financial position or results of operations.

**Note 18 – Other Service Fees**

The caption of other service fees in the consolidated statements of operations consists of the following major categories:

(In thousands)	Quarter ended September 30,		Nine months ended September 30,	
	2008	2007	2008	2007
Credit card fees and discounts	\$27,138	\$25,975	\$ 81,664	\$ 74,498
Debit card fees	28,170	16,228	79,880	49,184
Processing fees	13,044	11,674	38,587	35,463
Insurance fees	12,378	14,410	38,254	40,624
Sale and administration of investment products	6,890	8,043	25,966	22,614
Mortgage servicing fees, net of amortization and fair value adjustments	(1,407)	4,706	13,809	16,257
Other fees	9,089	8,827	28,489	27,072
<b>Total</b>	<b>\$95,302</b>	<b>\$89,863</b>	<b>\$306,649</b>	<b>\$265,712</b>

**Note 19 – Pension and Postretirement Benefits**

The Corporation has noncontributory defined benefit pension plans and supplementary benefit pension plans for regular employees of certain of its subsidiaries.

The components of net periodic pension cost for the quarters and nine months ended September 30, 2008 and 2007 were as follows:

(In thousands)	Pension Plans				Benefit Restoration Plans			
	Quarters ended September 30,		Nine months ended September 30,		Quarters ended September 30,		Nine months ended September 30,	
	2008	2007	2008	2007	2008	2007	2008	2007
Service cost	\$ 2,315	\$ 2,639	\$ 6,945	\$ 8,384	\$ 182	\$ 221	\$ 546	\$ 678
Interest cost	8,611	7,958	25,833	23,890	461	419	1,383	1,258
Expected return on plan assets	(10,169)	(10,532)	(30,507)	(31,589)	(420)	(369)	(1,260)	(1,105)
Amortization of prior service cost	67	52	201	156	(13)	(13)	(39)	(39)
Amortization of net loss	—	—	—	—	172	248	515	743
Net periodic cost	\$ 824	\$ 117	\$ 2,472	\$ 841	\$ 382	\$ 506	\$ 1,145	\$ 1,535
One-time settlement gain	—	—	—	—	(24)	—	(24)	—
Curtailement gain	—	—	—	(246)	—	—	—	(258)
<b>Total cost</b>	<b>\$ 824</b>	<b>\$ 117</b>	<b>\$ 2,472</b>	<b>\$ 595</b>	<b>\$ 358</b>	<b>\$ 506</b>	<b>\$ 1,121</b>	<b>\$ 1,277</b>

For the nine months ended September 30, 2008, contributions made to the pension and restoration plans amounted to approximately \$1.3 million. The total contributions expected to be paid during the year 2008 for the pension and restoration plans amount to approximately \$1.8 million.

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The Corporation also provides certain health care benefits for retired employees of certain subsidiaries. The components of net periodic postretirement benefit cost for the quarters and nine months ended September 30, 2008 and 2007 were as follows:

(In thousands)	Quarters ended September 30,		Nine months ended September 30,	
	2008	2007	2008	2007
Service cost	\$ 485	\$ 578	\$1,455	\$1,734
Interest cost	1,967	1,889	5,901	5,667
Amortization of prior service cost	(262)	(261)	(786)	(784)
<b>Total net periodic cost</b>	<b>\$2,190</b>	<b>\$2,206</b>	<b>\$6,570</b>	<b>\$6,617</b>

For the nine months ended September 30, 2008, contributions made to the postretirement benefit plan amounted to approximately \$4.4 million. The total contributions expected to be paid during the year 2008 for the postretirement benefit plan amount to approximately \$6.4 million.

**Note 20 — Restructuring Plans**

***PFH Discontinuance Restructuring Plan***

As disclosed in Note 3 to the consolidated financial statements, on August 29, 2008, the Corporation announced an agreement to sell loans and servicing assets of PFH and Popular, FS to various Goldman Sachs affiliates. As disclosed in Note 27 to the consolidated financial statements, the transaction closed on November 3, 2008. This sale resulted in a reduction in assets, mostly accounted at fair value, of over \$900 million, and provided over \$700 million in additional liquidity. In addition, on September 18, 2008, the Corporation announced the consummation of the sale of manufactured housing loans of PFH to 21<sup>st</sup> Mortgage Corp. and Vanderbilt Mortgage and Finance, Inc. The transaction provided approximately \$198 million in cash and resulted in a reduction in unpaid principal balance of loans held at PFH of approximately \$309 million.

As part of the sale of the loans and servicing assets, the Corporation entered into a restructuring plan (the “PFH Discontinuance Restructuring Plan”) to eliminate employment positions, terminate contracts and incur other costs associated with the discontinuance of PFH’s operations. It is anticipated that this Plan will result in estimated combined charges for the Corporation of approximately \$14 million, of which \$5.1 million was recognized during the third quarter of 2008. The remainder costs consisting of severance bonuses and other employee benefits, lease and other contract termination expenses will be recognized during the fourth quarter of 2008 and early 2009.

Full-time equivalent employees at the PFH reportable segment were 299 as of September 30, 2008, compared with 934 as of September 30, 2007.

During the quarter ended September 30, 2008, the PFH Discontinuance Restructuring Plan resulted in charges, on a pre-tax basis, broken down as follows:

(In thousands)	Impairments on long-lived assets	Restructuring costs	Total
Quarter ended:			
September 30, 2008	\$3,916(a)	\$1,164(b)	\$5,080
<b>Total</b>	<b>\$3,916</b>	<b>\$1,164</b>	<b>\$5,080</b>

(a) Fixed assets and prepaid expenses

(b) Severance, retention bonuses and other employee benefits

The PFH Discontinuance Restructuring Plan charges incurred in the third quarter of 2008 are included in the line item “Loss from discontinued operations, net of tax” in the consolidated statement of operations.

**PFH Branch Network Restructuring Plan**

The Corporation closed Equity One's consumer service branches during the first quarter of 2008 as part of the initiatives to exit the subprime loan origination operations at PFH (the "PFH Branch Network Restructuring Plan"). The PFH Branch Network Restructuring Plan followed the sale on March 1, 2008 of approximately \$1.4 billion of PFH consumer and mortgage loans that were originated through Equity One's consumer branch network to American General Financial ("American General"). American General hired certain of Equity One's consumer services employees and retained certain branch locations. During the quarter ended March 31, 2008, Equity One closed substantially all branches not assumed by American General.

During the quarter and nine months ended September 30, 2008 and as part of this particular restructuring plan, the Corporation incurred certain costs, on a pre-tax basis, as detailed in the table below.

(In thousands)	Quarter ended September 30, 2008	Nine months ended September 30, 2008
Personnel costs	\$63	\$ 8,468(a)
Net occupancy expenses	—	5,905(b)
Equipment expenses	—	675
Communications	—	590
Other operating expenses	—	1,021(c)
<b>Total restructuring charges</b>	<b>\$63</b>	<b>\$16,659</b>

- (a) Severance, retention bonuses and other benefits
- (b) Lease terminations
- (c) Contract cancellations and branch closing costs

Also, during the fourth quarter of 2007, and as disclosed in the 2007 Annual Report, the Corporation recognized impairment charges on long-lived assets of \$1.9 million, mainly associated with leasehold improvements, furniture and equipment.

As of September 30, 2008, the PFH Branch Network Restructuring Plan has resulted in combined charges for 2007 and 2008, broken down as follows:

(In thousands)	Impairments on long-lived assets	Restructuring costs	Total
Quarter ended:			
December 31, 2007	\$1,892	—	\$ 1,892
March 31, 2008	—	\$17,029	17,029
June 30, 2008	—	(433)	(433)
September 30, 2008	—	63	63
<b>Total</b>	<b>\$1,892</b>	<b>\$16,659</b>	<b>\$18,551</b>

The PFH Branch Network Restructuring Plan costs are included in the line item "Loss from discontinued operations, net of tax" in the consolidated statements of operations for 2008 and 2007.



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The following table presents the changes during 2008 in the reserve for restructuring costs associated with the PFH Branch Network Restructuring Plan.

(In thousands)	Restructuring costs
Balance at January 1, 2008	—
Charges in quarter ended March 31	\$17,029
Cash payments	(4,728)
Balance at March 31, 2008	12,301
Charges in quarter ended June 30	412
Cash payments	(7,913)
Reversals	(845)
Balance at June 30, 2008	3,955
Charges in quarter ended September 30,	63
Cash payments	(1,615)
Balance as of September 30, 2008	\$ 2,403

**E-LOAN Restructuring Plan**

As indicated in the 2007 Annual Report, in November 2007, the Corporation began a restructuring plan for its Internet financial services subsidiary E-LOAN (the “E-LOAN Restructuring Plan”). This plan included a substantial reduction of marketing and personnel costs at E-LOAN and changes in E-LOAN’s business model. The changes included concentrating marketing investment toward the Internet and the origination of first mortgage loans that qualified for sale to government sponsored entities (“GSEs”). Also, as a result of escalating credit costs in the current economic environment and lower liquidity in the secondary markets for mortgage related products, in the fourth quarter of 2007, the Corporation determined to hold back the origination by E-LOAN of home equity lines of credit, closed-end second lien mortgage loans and auto loans. Refer to Note 27 to these consolidated financial statements for disclosures on an additional restructuring plan at E-LOAN that was approved by the Corporation’s Board of Directors subsequent to the quarter ended September 30, 2008. The new restructuring plan further reduced the operations conducted at E-LOAN by eliminating loan origination activities.

The E-LOAN Restructuring Plan resulted in charges recorded in the fourth quarter of 2007 amounting to \$231.9 million, which included \$211.8 million in non-cash impairment losses related to its goodwill and trademark intangible assets.

The cost-control plan initiative and changes in loan origination strategies incorporated as part of the E-LOAN Restructuring Plan resulted in the elimination of over 400 positions between the fourth quarter of 2007 and second quarter of 2008.

The following table presents the changes in restructuring costs reserves for 2008 associated with the E-LOAN Restructuring Plan.

(In thousands)	Restructuring costs
Balance at January 1, 2008	\$ 8,808
Payments	(4,628)
Reversals	(301)
Balance at March 31, 2008	3,879
Payments	(936)
Balance at June 30, 2008	2,943
Payments	(460)
Reversals	(1,036)
Balance as of September 30, 2008	\$ 1,447

The E-LOAN Restructuring Plan charges are part of the results of the BPNA reportable segment.

**Note 21 — Income Taxes**

The reconciliation of unrecognized tax benefits, including accrued interest, was as follows:

(In millions)

Balance as of January 1, 2008	\$22.2
Additions for tax positions January — March 2008	1.4
Balance as of March 31, 2008	23.6
Additions for tax positions April — June 2008	4.4
Balance as of June 30, 2008	28.0
Additions for tax positions July — September 2008	1.1
Balance as of September 30, 2008	\$29.1

As of September 30, 2008, the related accrued interest approximated \$4.1 million (September 30, 2007 — \$3.2 million). Management determined that as of September 30, 2008 and 2007 there was no need to accrue for the payment of penalties.

After consideration of the effect on U.S. federal tax of unrecognized U.S. state tax benefits, the total amount of unrecognized tax benefits, including U.S. and Puerto Rico, that if recognized, would affect the Corporation's effective tax rate, was approximately \$27.8 million as of September 30, 2008 (September 30, 2007 — \$26.0 million).

The amount of unrecognized tax benefits may increase or decrease in the future for various reasons including adding amounts for current tax year positions, expiration of open income tax returns due to the statutes of limitation, changes in management's judgment about the level of uncertainty, status of examinations, litigation and legislative activity and the addition or elimination of uncertain tax positions.

The Corporation and its subsidiaries file income tax returns in Puerto Rico, the U.S. federal jurisdiction, various U.S. states and political subdivisions, and foreign jurisdictions. As of September 30, 2008, the following years remain subject to examination in the U.S. Federal jurisdiction: 2006 and thereafter; and in the Puerto Rico jurisdiction, 2003 and thereafter. The U.S. Internal Revenue Service ("IRS") commenced an examination of the Corporation's U.S. operations tax return for 2006. As of September 30, 2008, the IRS has not proposed any adjustment as a result of the audit. Although the outcomes of the tax audits are uncertain, the Corporation believes that adequate amounts of tax and interest have been provided for any adjustments that are expected to result from open years. The Corporation does not anticipate a significant change to the total amount of unrecognized tax benefits within the next 12 months.

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The following table presents the components of the Corporation's deferred tax assets and liabilities.

(In thousands)	September 30, 2008	December 31, 2007
<b>Deferred tax assets:</b>		
Tax credits available for carryforward and other credits available	\$ 76,669	\$ 20,132
Net operating losses carryforward available	361,082	175,349
Deferred compensation	2,960	4,993
Postretirement and pension benefits	66,325	62,548
Difference in basis related to securitizations treated as sales for tax and borrowings for books	55,741	66,105
Deferred loan origination fees	8,467	8,333
Allowance for loan losses	297,467	214,544
Deferred gains	15,910	16,355
Unearned income	2,768	1,488
Unrealized losses on derivatives	320	932
Intercompany deferred gains	11,573	17,017
SFAS, No 159 - Fair value option	172,975	—
Differences between assigned values and the tax basis of the assets and liabilities recognized in purchase business combinations	—	113
Other temporary differences	19,326	14,204
Total gross deferred tax assets	\$1,091,583	\$602,113
<b>Deferred tax liabilities:</b>		
Differences between assigned values and the tax basis of the assets and liabilities recognized in purchase business combinations	\$ 2,060	—
Deferred loan origination costs	11,307	\$ 18,861
Accelerated depreciation	9,421	10,346
Amortization of intangibles	22,432	17,263
Unrealized net gain on trading and available-for-sale securities	6,867	19,367
Other temporary differences	15,837	16,266
Total gross deferred tax liabilities	\$ 67,924	\$ 82,103
Gross deferred tax assets less liabilities	\$1,023,659	\$520,010
Less: Valuation allowance	(360,429)	(39)
Net deferred tax assets	\$ 663,230	\$519,971

SFAS No. 109 "Accounting for Income Taxes" ("SFAS No. 109") states that a deferred tax asset should be reduced by a valuation allowance if based on the weight of all available evidence, it is more likely than not (a likelihood of more than 50%) that some portion or all of the deferred tax asset will not be realized. The valuation allowance should be sufficient to reduce the deferred tax asset to the amount that is more likely than not to be realized. The determination of whether a deferred tax asset is realizable is based on weighting all available evidence, including both positive and negative evidence. SFAS No. 109 provides that the realization of deferred tax assets, including carryforwards and deductible temporary differences, depends upon the existence of sufficient taxable income of the same character during the carryback or carryforward period. SFAS No. 109 requires the consideration of all sources of taxable income available to realize the deferred tax asset, including the future reversal of existing temporary differences, future taxable income exclusive of reversing temporary differences and carryforwards, taxable income in carryback years and tax-planning strategies.

The Corporation's U.S. mainland operations are in a cumulative loss position for the three-year period ended September 30, 2008. For purposes of assessing the realizability of the deferred tax assets in the U.S. mainland, this cumulative taxable loss position is considered significant negative evidence and has caused us to conclude that the Corporation will not be able to fully realize the deferred tax assets in the future. However, management has also concluded that \$322 million of the U.S. deferred tax assets will be realized. In making this analysis, management evaluated the factors that contributed to these losses in order to assess whether these factors were temporary or indicative of a permanent decline in the earnings of the U.S. mainland operations. Based on the analysis performed, management determined that the cumulative loss position was caused primarily by a significant increase in credit losses in two of its main businesses due to the unprecedented current credit market conditions, losses related to the PFH

discontinued business, and restructuring charges. In assessing the realizability of the deferred tax assets, management has considered all four sources of taxable income mentioned above, including its forecast of future taxable income, which includes assumptions about the unprecedented deterioration in the economy and in credit quality. The forecast includes cost reductions initiated in connection with the reorganization of the U.S. mainland operations and two tax-planning strategies. The two strategies considered in management's analysis include reducing the level of interest expense in the U.S. operations by transferring debt to the Puerto Rico operations and the transfer of a profitable line of business to the U.S. mainland operations. Based on the analysis as of September 30, 2008, and the weight of the evidence available, management determined that the Corporation's U.S. operations will not generate sufficient taxable income in the foreseeable future to fully realize the deferred tax assets. Accordingly, management concluded that it is more likely than not that the Corporation will not be able to fully realize the benefit of these deferred tax assets and thus, a valuation allowance for \$360.4 million was recorded during the third quarter of 2008. Management will reassess the realizability of the deferred tax assets during the fourth quarter of the year. If future events differ from management's September 30, 2008 assessment, an additional or full valuation allowance may need to be established which would likely have a material adverse effect on the Corporation's results of operations, financial condition and capital position.

**Note 22 — Stock-Based Compensation**

The Corporation maintained a Stock Option Plan (the "Stock Option Plan"), which permitted the granting of incentive awards in the form of qualified stock options, incentive stock options, or non-statutory stock options of the Corporation. In April 2004, the Corporation's shareholders adopted the Popular, Inc. 2004 Omnibus Incentive Plan (the "Incentive Plan"), which replaced and superseded the Stock Option Plan. Nevertheless, all outstanding award grants under the Stock Option Plan continue to remain in effect as of September 30, 2008 under the original terms of the Stock Option Plan.

*Stock Option Plan*

Employees and directors of the Corporation or any of its subsidiaries were eligible to participate in the Stock Option Plan. The Board of Directors or the Compensation Committee of the Board had the absolute discretion to determine the individuals that were eligible to participate in the Stock Option Plan. This plan provides for the issuance of Popular, Inc.'s common stock at a price equal to its fair market value at the grant date, subject to certain plan provisions. The shares are to be made available from authorized but unissued shares of common stock or treasury stock. The Corporation's policy has been to use authorized but unissued shares of common stock to cover each grant. The maximum option term is ten years from the date of grant. Unless an option agreement provides otherwise, all options granted are 20% exercisable after the first year and an additional 20% is exercisable after each subsequent year, subject to an acceleration clause at termination of employment due to retirement.

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The following table presents information on stock options outstanding as of September 30, 2008:

(Not in thousands)

Exercise Price Range per Share	Options Outstanding	Weighted-Average Exercise Price of Options Outstanding	Weighted-Average Remaining Life of Options Outstanding In Years	Options Exercisable (fully vested)	Weighted-Average Exercise Price of Options Exercisable
\$14.39 — \$18.50	1,485,205	\$15.82	3.99	1,485,205	\$15.82
\$19.25 — \$27.20	1,527,145	\$25.23	5.73	1,209,578	\$25.04
\$14.39 — \$27.20	3,012,350	\$20.59	4.87	2,694,783	\$19.96

The aggregate intrinsic value of options outstanding as of September 30, 2008 was \$2.6 million (September 30, 2007 — \$8.7 million). There was no intrinsic value of options exercisable as of September 30, 2008 and 2007.

The following table summarizes the stock option activity and related information:

(Not in thousands)	Options Outstanding	Weighted-Average Exercise Price
Outstanding at January 1, 2007	3,144,799	\$20.65
Granted	—	—
Exercised	(10,064)	15.83
Forfeited	(19,063)	25.50
Expired	(23,480)	20.08
Outstanding as of December 31, 2007	3,092,192	\$20.64
Granted	—	—
Exercised	—	—
Forfeited	(30,620)	26.13
Expired	(49,222)	20.67
Outstanding as of September 30, 2008	3,012,350	\$20.59

The stock options exercisable as of September 30, 2008 totaled 2,694,783 (September 30, 2007 - 2,395,158). There were no stock options exercised during the quarters ended September 30, 2008 and 2007. Thus, there was no intrinsic value of options exercised during the quarters ended September 30, 2008 and 2007. There were no stock options exercised during the nine-month period ended September 30, 2008 (September 30, 2007 — 10,064). Thus, there was no intrinsic value of options exercised during the nine-month period ended September 30, 2008 (September 30, 2007 — \$28 thousand).

There were no new stock option grants issued by the Corporation under the Stock Option Plan during 2007 and 2008.

The Corporation recognized \$0.3 million of stock option expense, with a tax benefit of \$0.1 million, for the quarter ended September 30, 2008 (September 30, 2007 — \$0.4 million, with a tax benefit of \$0.2 million). For the nine months ended September 30, 2008, the Corporation recognized \$0.8 million of stock option expense, with a tax benefit of \$0.3 million (September 30, 2007 — \$1.3 million, with a tax benefit of \$0.5 million). The total unrecognized compensation cost as of September 30, 2008 related to non-vested stock option awards was \$0.8 million and is expected to be recognized over a weighted-average period of 1 year.

#### Incentive Plan

The Incentive Plan permits the granting of incentive awards in the form of Annual Incentive Awards, Long-term Performance Unit Awards, Stock Options, Stock Appreciation Rights, Restricted Stock, Restricted Units or Performance Shares. Participants in the Incentive Plan are designated by the Compensation Committee of the Board of Directors (or its delegate as determined by the Board). Employees and directors of the Corporation and / or any of its subsidiaries are eligible to participate in the Incentive Plan. The shares may be made available from common

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stock purchased by the Corporation for such purpose, authorized but unissued shares of common stock or treasury stock. The Corporation's policy with respect to the shares of restricted stock has been to purchase such shares in the open market to cover each grant.

Under the Incentive Plan, the Corporation has issued restricted shares, which become vested based on the employees' continued service with Popular. Unless otherwise stated in an agreement, the compensation cost associated with the shares of restricted stock is determined based on a two-prong vesting schedule. The first part is vested ratably over five years commencing at the date of grant and the second part is vested at termination of employment after attainment of 55 years of age and 10 years of service. The five-year vesting part is accelerated at termination of employment after attaining 55 years of age and 10 years of service.

The following table summarizes the restricted stock activity under the Incentive Plan and related information to members of management:

(Not in thousands)	Restricted Stock	Weighted-Average Grant Date Fair Value
Non-vested at January 1, 2007	611,470	\$22.55
Granted	—	—
Vested	(304,003)	22.76
Forfeited	(3,781)	19.95
Non-vested as of December 31, 2007	303,686	\$22.37
Granted	—	—
Vested	(50,649)	20.33
Forfeited	(4,134)	19.95
Non-vested as of September 30, 2008	248,903	22.82

During the quarters and nine-month periods ended September 30, 2008 and 2007, no shares of restricted stock were awarded to management under the Incentive Plan.

Beginning in 2007, the Corporation authorized the issuance of performance shares, in addition to restricted shares, under the Incentive Plan. The performance shares award consists of the opportunity to receive shares of Popular, Inc.'s common stock provided the Corporation achieves certain performance goals during a 3-year performance cycle. The compensation cost associated with the performance shares will be recorded ratably over a three-year performance period. The performance shares will be granted at the end of the three-year period and will be vested at grant date, except when the participant's employment is terminated by the Corporation without cause. In such case, the participant will receive a pro-rata amount of shares calculated as if the Corporation would have met the performance goal for the performance period. As of September 30, 2008, 6,528 shares have been granted under this plan.

During the quarter ended September 30, 2008, the Corporation recognized \$0.5 million of restricted stock expense related to management incentive awards, with a tax benefit of \$0.2 million (September 30, 2007 — \$33 thousand, with a tax benefit of \$14 thousand). For the nine-month period ended September 30, 2008, the Corporation recognized \$1.7 million of restricted stock expense related to management incentive awards, with a tax benefit of \$0.6 million (September 30, 2007 — \$1.9 million, with a tax benefit of \$0.7 million). The fair market value of the restricted stock vested was \$1.6 million at grant date and \$0.8 million at vesting date. This triggers a shortfall of \$0.8 million that was recorded as an additional income tax expense since the Corporation does not have any surplus due to windfalls. The fair market value of the restricted stock earned was \$28 thousand. During the quarter and nine-month period ended September 30, 2008, the Corporation recognized \$12 thousand and \$0.9 million, respectively, of performance shares expense, with a tax benefit of \$5 thousands and \$0.3 million, respectively. The total unrecognized compensation cost related to non-vested restricted stock awards and performance shares to members of management as of September 30, 2008 was \$9 million and is expected to be recognized over a weighted-average period of 2 years.

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The following table summarizes the restricted stock under the Incentive Plan and related information to members of the Board of Directors:

(Not in thousands)	Restricted Stock	Weighted-Average Grant Date Fair Value
Non-vested at January 1, 2007	76,614	\$22.02
Granted	38,427	15.89
Vested	(115,041)	19.97
Forfeited	—	—
Non-vested as of December 31, 2007	—	—
Granted	50,815	11.08
Vested	(50,815)	11.08
Forfeited	—	—
Non-vested as of September 30, 2008	—	—

During the quarter ended September 30, 2008, the Corporation granted 5,467 (September 30, 2007 - 3,018) shares of restricted stock to members of the Board of Directors of Popular, Inc. and BPPR, which became vested at grant date. During the quarter ended September 30, 2008, the Corporation recognized \$0.1 million of restricted stock expense related to these restricted stock grants, with a tax benefit of \$45 thousand (September 30, 2007 — \$0.1 million, with a tax benefit of \$45 thousand). For the nine-month period ended September 30, 2008, the Corporation granted 50,815 (September 30, 2007 — 32,381) shares of restricted stock to members of the Board of Directors of Popular Inc. and BPPR, which became vested at grant date. During the nine-month period ended September 30, 2008, the Corporation recognized \$0.3 million of restricted stock expense related to these restricted stock grants, with a tax benefit of \$0.1 million (September 30, 2007 — \$0.4 million, with a tax benefit of \$0.2 million). The fair value at vesting date of the restricted stock vested during 2008 for directors was \$0.6 million.

**Note 23 — (Loss) Earnings per Common Share**

The computation of (loss) earnings per common share (“EPS”) follows:

(In thousands, except share information)	Quarter ended September 30,		Nine months ended September 30,	
	2008	2007	2008	2007
Net (loss) income from continuing operations	\$ (211,173)	\$ 80,214	\$ (52,761)	\$ 352,973
Net loss from discontinued operations	(457,370)	(44,211)	(488,242)	(123,373)
Less: Preferred stock dividends	11,229	2,979	20,210	8,935
Net (loss) income applicable to common stock	\$ (679,772)	\$ 33,024	\$ (561,213)	\$ 220,665
Average common shares outstanding	281,489,469	279,625,715	280,841,638	279,355,496
Average potential common shares	—	—	—	78,016
Average common shares outstanding — assuming dilution	281,489,469	279,625,715	280,841,638	279,433,512
Basic and diluted EPS from continuing operations	\$ (0.79)	\$ 0.28	\$ (0.26)	\$ 1.23
Basic and diluted EPS from discontinued operations	\$ (1.63)	\$ (0.16)	\$ (1.74)	\$ (0.44)
Basic and diluted EPS	\$ (2.42)	\$ 0.12	\$ (2.00)	\$ 0.79

Potential common shares consist of common stock issuable under the assumed exercise of stock options and under restricted stock awards using the treasury stock method. This method assumes that the potential common shares are issued and the proceeds from exercise, in addition to the amount of compensation cost attributed to future services, are used to purchase common stock at the exercise date. The difference between the number of potential shares issued and the shares purchased is added as incremental shares to the actual number of shares outstanding to compute diluted earnings per share. Stock options that result in lower potential shares issued than shares purchased under the treasury stock method are not included in the computation of dilutive earnings per share since their inclusion would have an antidilutive effect in earnings per share. For the quarter and nine-month period ended

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September 30, 2008, there were 3,012,350 and 3,049,600 weighted average antidilutive stock options outstanding, respectively (September 30, 2007 — 3,099,617 and 2,209,290).

**Note 24 — Supplemental Disclosure on the Consolidated Statements of Cash Flows**

Additional disclosures on non-cash activities for the nine-month period are listed in the following table:

(In thousands)	September 30, 2008	September 30, 2007
<b>Non-cash activities:</b>		
Loans transferred to other real estate	\$ 78,521	\$ 134,325
Loans transferred to other property	32,725	26,907
Total loans transferred to foreclosed assets	111,246	161,232
Transfers from loans held-in-portfolio to loans held- for-sale	690,222	—
Transfers from loans held-for-sale to loans held-in- portfolio	60,032	244,117
Loans securitized into investment securities (a)	1,357,249	1,064,299
Recognition of mortgage servicing rights on securitizations or asset transfers	22,033	25,722
<b>Business acquisitions:</b>		
Fair value of assets acquired	—	703
Goodwill and other intangible assets acquired	—	2,401
Other liabilities assumed	—	(726)

(a) Includes loans securitized into investment securities and subsequently sold before quarter end.

**Note 25 — Segment Reporting**

The Corporation's corporate structure consists of three reportable segments — Banco Popular de Puerto Rico, Banco Popular North America and EVERTEC. These reportable segments pertain only to the continuing operations of Popular, Inc. As previously indicated in Note 3 to the consolidated financial statements, the operations of Popular Financial Holdings that were considered a reportable segment were classified as discontinued operations in the third quarter of 2008. Also, a corporate group has been defined to support the reportable segments. The Corporation retrospectively adjusted information in the statements of operations to exclude results from discontinued operations from 2007 periods to conform to the 2008 presentation.

Management determined the reportable segments based on the internal reporting used to evaluate performance and to assess where to allocate resources. The segments were determined based on the organizational structure, which focuses primarily on the markets the segments serve, as well as on the products and services offered by the segments.

*Banco Popular de Puerto Rico:*

Given that Banco Popular de Puerto Rico constitutes a significant portion of the Corporation's results of operations and total assets as of September 30, 2008, additional disclosures are provided for the business areas included in this reportable segment, as described below:

- Commercial banking represents the Corporation's banking operations conducted at BPPR, which are targeted mainly to corporate, small and middle size businesses. It includes aspects of the lending and depository businesses, as well as other finance and advisory services. BPPR allocates funds across segments based on duration matched transfer pricing at market rates. This area also incorporates income related with the investment of excess funds, as well as a proportionate share of the investment function of BPPR.
- Consumer and retail banking represents the branch banking operations of BPPR which focus on retail clients. It includes the consumer lending business operations of BPPR, as well as the lending operations of Popular Auto, Popular Finance, and Popular Mortgage. These three subsidiaries focus on auto and lease financing, small personal loans and mortgage loan originations, respectively. This area also incorporates income related with the investment of excess funds from the branch network, as well as a proportionate share of the investment function of BPPR.



- Other financial services include the trust and asset management service units of BPPR, the brokerage and investment banking operations of Popular Securities, and the insurance agency and reinsurance businesses of Popular Insurance, Popular Insurance V.I., Popular Risk Services, and Popular Life Re. Most of the services that are provided by these subsidiaries generate profits based on fee income.

*Banco Popular North America:*

Banco Popular North America's reportable segment consists of the banking operations of BPNA, E-LOAN, Popular Equipment Finance, Inc. and Popular Insurance Agency, U.S.A. BPNA operates through a branch network with presence in 5 states, while E-LOAN supports BPNA's deposit gathering through its online platform. All direct lending activities at E-LOAN are being terminated as described in Note 27 to the consolidated financial statements. Popular Insurance Agency, U.S.A. offers investment and insurance services across the BPNA branch network. Popular Equipment Finance, Inc. specializes in financing manufacturing, commercial and healthcare equipment in various markets. The U.S. operations also include the mortgage business unit of Banco Popular, National Association.

Due to the significant losses in the E-LOAN operations during 2007, impacted in part by the restructuring charges and impairment losses that resulted from the restructuring plan effected in 2007, management has determined to provide as additional disclosure the results of E-LOAN apart from the other BPNA subsidiaries.

*EVERTEC:*

This reportable segment includes the financial transaction processing and technology functions of the Corporation, including EVERTEC, with offices in Puerto Rico, Florida, the Dominican Republic and Venezuela; EVERTEC USA, Inc. incorporated in the United States; and ATH Costa Rica, S.A., EVERTEC LATINOAMERICA, SOCIEDAD ANONIMA and T.I.I. Smart Solutions Inc. located in Costa Rica. In addition, this reportable segment includes the equity investments in Consorcio de Tarjetas Dominicanas, S.A. ("CONTADO") and Servicios Financieros, S.A. de C.V. ("Serfinsa"), which operate in the Dominican Republic and El Salvador, respectively. This segment provides processing and technology services to other units of the Corporation as well as to third parties, principally other financial institutions in Puerto Rico, the Caribbean and Central America.

The Corporate group consists primarily of the holding companies: Popular, Inc., Popular North America and Popular International Bank, excluding the equity investments in CONTADO and Serfinsa, which due to the nature of their operations are included as part of the EVERTEC segment. The holding companies obtain funding in the capital markets to finance the Corporation's growth, including acquisitions. The Corporate group also includes the expenses of the four administrative corporate areas that are identified as critical for the organization: Finance, Risk Management, Legal and People, and Communications. These corporate administrative areas have the responsibility of establishing policy, setting up controls and coordinating the activities of their corresponding groups in each of the reportable segments.

The Corporation may periodically reclassify reportable segment results based on modifications to its management reporting and profitability measurement methodologies and changes in organizational alignment.

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The accounting policies of the individual operating segments are the same as those of the Corporation described in Note 1. Transactions between reportable segments are primarily conducted at market rates, resulting in profits that are eliminated for reporting consolidated results of operations.

**2008**

**For the quarter ended September 30, 2008**

(In thousands)	Banco Popular de Puerto Rico	Banco Popular North America	EVERTEC	Intersegment Eliminations
Net interest income (expense)	\$ 238,373	\$ 89,424	\$ (134)	—
Provision for loan losses	128,917	123,243	—	—
Non-interest income	120,329	52,486	63,350	\$ (37,020)
Amortization of intangibles	2,241	1,506	219	—
Depreciation expense	10,292	3,525	3,569	(18)
Other operating expenses	184,406	91,285	46,710	(36,616)
Income tax (benefit) expense	(2,548)	61,394	4,231	(150)
Net income (loss)	\$ 35,394	\$ (139,043)	\$ 8,487	\$ (236)
Segment Assets	\$26,262,308	\$12,747,724	\$260,439	\$(241,376)

**For the quarter ended September 30, 2008**

(In thousands)	Total Reportable Segments	Corporate	Eliminations	Total Popular, Inc.
Net interest income (expense)	\$ 327,663	\$ (3,670)	\$ 289	\$ 324,282
Provision for loan losses	252,160	—	—	252,160
Non-interest income (loss)	199,145	(9,621)	(1,596)	187,928
Amortization of intangibles	3,966	—	—	3,966
Depreciation expense	17,368	584	—	17,952
Other operating expenses	285,785	17,160	(1,948)	300,997
Income tax expense	62,927	106,929	(21,548)	148,308
Net loss	\$ (95,398)	\$ (137,964)	\$ 22,189	\$ (211,173)
Segment Assets	\$39,029,095	\$6,326,012	\$(5,933,634)	\$39,421,473

**For the nine months ended September 30, 2008**

(In thousands)	Banco Popular de Puerto Rico	Banco Popular North America	EVERTEC	Intersegment Eliminations
Net interest income (expense)	\$726,256	\$ 277,227	\$ (603)	—
Provision for loan losses	339,151	263,370	—	—
Non-interest income	483,087	135,583	198,922	\$(112,601)
Amortization of intangibles	3,749	4,527	672	—
Depreciation expense	31,296	10,793	10,849	(54)
Other operating expenses	568,923	276,105	138,975	(111,428)
Income tax expense	39,517	33,350	14,083	(436)
Net income (loss)	\$226,707	\$(175,335)	\$ 33,740	\$ (683)

**For the nine months ended September 30, 2008**

(In thousands)	Total Reportable Segments	Corporate	Eliminations	Total Popular, Inc.
Net interest income (expense)	\$1,002,880	\$ (13,482)	\$ 940	\$990,338
Provision for loan losses	602,521	40	—	602,561
Non-interest income (loss)	704,991	(7,251)	(9,263)	688,477
Amortization of intangibles	8,948	—	—	8,948
Depreciation expense	52,884	1,737	—	54,621
Other operating expenses	872,575	47,949	(7,545)	912,979
Income tax expense	86,514	86,627	(20,674)	152,467
Net income (loss)	\$ 84,429	\$(157,086)	\$ 19,896	\$(52,761)

**2007**

**For the quarter ended September 30, 2007**

(In thousands)	Banco Popular de Puerto Rico	Banco Popular North America	EVERTEC	Intersegment Eliminations
Net interest income (expense)	\$ 241,725	\$ 93,995	\$ (74)	—
Provision for loan losses	66,077	20,263	—	—
Non-interest income	116,522	35,976	59,585	\$ (34,840)
Amortization of intangibles	190	1,810	234	—
Depreciation expense	10,290	4,126	4,035	(19)
Other operating expenses	172,267	107,568	43,157	(34,696)
Income tax expense (benefit)	29,247	(2,696)	3,987	(48)
Net income (loss)	\$ 80,176	\$ (1,100)	\$ 8,098	\$ (77)
Segment Assets	\$26,137,863	\$13,818,525	\$224,834	\$(507,488)

**For the quarter ended September 30, 2007**

(In thousands)	Total Reportable Segments	Corporate	Eliminations	Total Popular, Inc.
Net interest income (expense)	\$ 335,646	\$ (5,244)	\$ 1,244	\$ 331,646
Provision for loan losses	86,340	—	—	86,340
Non-interest income	177,243	1,663	(1,981)	176,925
Amortization of intangibles	2,234	—	—	2,234
Depreciation expense	18,432	601	—	19,033
Other operating expenses	288,296	11,778	(2,380)	297,694
Income tax expense (benefit)	30,490	(8,097)	663	23,056
Net income (loss)	\$ 87,097	\$ (7,863)	\$ 980	\$ 80,214
Segment Assets	\$39,673,734	\$14,120,052(a)	\$(6,513,655)	\$47,280,131

(a) Includes \$7,569 million in assets from PFH.

**For the nine months ended September 30, 2007**

(In thousands)	Banco Popular de Puerto Rico	Banco Popular North America	EVERTEC	Intersegment Eliminations
Net interest income (expense)	\$711,103	\$275,733	\$ (547)	—
Provision for loan losses	176,557	42,913	—	—
Non-interest income	358,364	138,585	179,060	\$(103,974)
Amortization of intangibles	1,508	5,821	701	—
Depreciation expense	31,455	12,208	12,355	(55)
Other operating expenses	525,259	320,325	131,782	(103,892)
Income tax expense	87,629	10,206	11,736	(10)
<b>Net income</b>	<b>\$247,059</b>	<b>\$ 22,845</b>	<b>\$ 21,939</b>	<b>\$ (17)</b>

**For the nine months ended September 30, 2007**

(In thousands)	Total Reportable Segments	Corporate	Eliminations	Total Popular, Inc.
Net interest income (expense)	\$986,289	\$(21,314)	\$ 3,367	\$968,342
Provision for loan losses	219,470	7	—	219,477
Non-interest income	572,035	129,711	(18,668)	683,078
Amortization of intangibles	8,030	—	—	8,030
Depreciation expense	55,963	1,783	—	57,746
Other operating expenses	873,474	40,567	(6,445)	907,596
Income tax expense (benefit)	109,561	(336)	(3,627)	105,598
<b>Net income</b>	<b>\$291,826</b>	<b>\$ 66,376</b>	<b>\$ (5,229)</b>	<b>\$352,973</b>

The Corporate group's financial results for the nine months ended September 30, 2008 include an unfavorable impact to income taxes due to the allocation of \$116.3 million of the \$360.4 million valuation allowance on the deferred tax assets of the U.S. mainland operations to Popular North America ("PNA"), holding company of the U.S. operations. PNA files a consolidated tax return.

During the nine months ended September 30, 2008, the Corporate group realized net losses on sale and valuation adjustments of investment securities, mainly marketable equity securities, of approximately \$9.1 million before tax (2007 — \$107.3 million in net gains before tax). These amounts are included in "non-interest income" within the "Corporate" group.

Additional disclosures with respect to the Banco Popular de Puerto Rico reportable segment are as follows:

**2008**
**For the quarter ended September 30, 2008**

(In thousands)	Commercial Banking	Consumer and Retail Banking	Other Financial Services	Eliminations	Total Banco Popular de Puerto Rico
Net interest income	\$ 83,878	\$ 151,284	\$ 3,062	\$ 149	\$ 238,373
Provision for loan losses	99,564	29,353	—	—	128,917
Non-interest income	26,655	73,157	20,988	(471)	120,329
Amortization of intangibles	76	2,011	154	—	2,241
Depreciation expense	5,062	4,901	329	—	10,292
Other operating expenses	45,892	123,290	15,297	(73)	184,406
Income tax (benefit) expense	(20,683)	15,662	2,558	(85)	(2,548)
<b>Net (loss) income</b>	<b>\$ (19,378)</b>	<b>\$ 49,224</b>	<b>\$ 5,712</b>	<b>\$ (164)</b>	<b>\$ 35,394</b>
<b>Segment Assets</b>	<b>\$11,596,931</b>	<b>\$18,925,656</b>	<b>\$434,585</b>	<b>\$(4,694,864)</b>	<b>\$26,262,308</b>

**For the nine months ended September 30, 2008**

(In thousands)	Commercial Banking	Consumer and Retail Banking	Other Financial Services	Eliminations	Total Banco Popular de Puerto Rico
Net interest income	\$265,637	\$451,270	\$ 8,919	\$ 430	\$726,256
Provision for loan losses	217,582	121,569	—	—	339,151
Non-interest income	87,811	319,103	76,763	(590)	483,087
Amortization of intangibles	137	3,155	457	—	3,749
Depreciation expense	12,414	17,944	938	—	31,296
Other operating expenses	148,165	370,195	50,794	(231)	568,923
Income tax (benefit) expense	(27,088)	55,064	11,473	68	39,517
Net income	\$ 2,238	\$202,446	\$22,020	\$ 3	\$226,707

**2007**

**For the quarter ended September 30, 2007**

(In thousands)	Commercial Banking	Consumer and Retail Banking	Other Financial Services	Eliminations	Total Banco Popular de Puerto Rico
Net interest income	\$ 95,607	\$ 143,108	\$ 2,842	\$ 168	\$ 241,725
Provision for loan losses	21,248	44,829	—	—	66,077
Non-interest income	22,200	70,807	23,633	(118)	116,522
Amortization of intangibles	30	47	113	—	190
Depreciation expense	3,563	6,395	332	—	10,290
Other operating expenses	42,556	113,365	16,424	(78)	172,267
Income tax expense	14,728	11,061	3,403	55	29,247
Net income	\$ 35,682	\$ 38,218	\$ 6,203	\$ 73	\$ 80,176
Segment Assets	\$11,729,908	\$18,651,108	\$508,838	\$(4,751,991)	\$26,137,863

**For the nine months ended September 30, 2007**

(In thousands)	Commercial Banking	Consumer and Retail Banking	Other Financial Services	Eliminations	Total Banco Popular de Puerto Rico
Net interest income	\$279,789	\$422,844	\$ 8,022	\$ 448	\$711,103
Provision for loan losses	57,070	119,487	—	—	176,557
Non-interest income	67,307	225,382	66,440	(765)	358,364
Amortization of intangibles	470	705	333	—	1,508
Depreciation expense	10,941	19,609	905	—	31,455
Other operating expenses	130,909	345,292	49,315	(257)	525,259
Income tax expense	42,128	37,783	7,731	(13)	87,629
Net income	\$105,578	\$125,350	\$16,178	\$ (47)	\$247,059

Additional disclosures with respect to the Banco Popular North America reportable segment are as follows:

**2008**

**For the quarter ended September 30, 2008**

(In thousands)	Banco Popular North America	E-LOAN	Eliminations	Total Banco Popular North America
Net interest income	\$ 84,029	\$ 5,015	\$ 380	\$ 89,424
Provision for loan losses	83,934	39,309	—	123,243
Non-interest income	48,487	4,218	(219)	52,486
Amortization of intangibles	1,056	450	—	1,506
Depreciation expense	3,064	461	—	3,525
Other operating expenses	76,203	15,078	4	91,285
Income tax expense	19,961	41,378	55	61,394
<b>Net loss</b>	<b>\$ (51,702)</b>	<b>\$ (87,443)</b>	<b>\$ 102</b>	<b>\$ (139,043)</b>
<b>Segment Assets</b>	<b>\$13,113,220</b>	<b>\$923,647</b>	<b>\$(1,289,143)</b>	<b>\$12,747,724</b>

**For the nine months ended September 30, 2008**

(In thousands)	Banco Popular North America	E-LOAN	Eliminations	Total Banco Popular North America
Net interest income	\$257,162	\$ 19,011	\$1,054	\$ 277,227
Provision for loan losses	171,281	92,089	—	263,370
Non-interest income	120,656	15,485	(558)	135,583
Amortization of intangibles	3,178	1,349	—	4,527
Depreciation expense	9,382	1,411	—	10,793
Other operating expenses	223,173	52,922	10	276,105
Income tax expense	19,358	13,822	170	33,350
<b>Net loss</b>	<b>\$ (48,554)</b>	<b>\$(127,097)</b>	<b>\$ 316</b>	<b>\$(175,335)</b>

**2007**

**For the quarter ended September 30, 2007**

(In thousands)	Banco Popular North America	E-LOAN	Eliminations	Total Banco Popular North America
Net interest income	\$ 87,316	\$ 6,416	\$ 263	\$ 93,995
Provision for loan losses	16,822	3,441	—	20,263
Non-interest income	25,423	10,993	(440)	35,976
Amortization of intangibles	1,112	698	—	1,810
Depreciation expense	3,246	880	—	4,126
Other operating expenses	72,901	34,655	12	107,568
Income tax expense (benefit)	6,500	(9,129)	(67)	(2,696)
<b>Net income (loss)</b>	<b>\$ 12,158</b>	<b>\$ (13,136)</b>	<b>\$ (122)</b>	<b>\$ (1,100)</b>
<b>Segment Assets</b>	<b>\$13,825,285</b>	<b>\$1,329,950</b>	<b>\$(1,336,710)</b>	<b>\$13,818,525</b>

**For the nine months ended September 30, 2007**

(In thousands)	Banco Popular North America	E-LOAN	Eliminations	Total Banco Popular North America
Net interest income	\$261,229	\$ 13,857	\$ 647	\$275,733
Provision for loan losses	36,457	6,456	—	42,913
Non-interest income	73,809	65,837	(1,061)	138,585
Amortization of intangibles	3,728	2,093	—	5,821
Depreciation expense	9,737	2,471	—	12,208
Other operating expenses	211,508	108,782	35	320,325
Income tax expense (benefit)	26,812	(16,448)	(158)	10,206
<b>Net income (loss)</b>	<b>\$ 46,796</b>	<b>\$ (23,660)</b>	<b>\$ (291)</b>	<b>\$ 22,845</b>

A breakdown of intersegment eliminations, particularly revenues, by segment in which the revenues are recorded follows:

**INTERSEGMENT REVENUES\***

(In thousands)	Quarter ended		Nine months ended	
	September 30, 2008	September 30, 2007	September 30, 2008	September 30, 2007
<b>Banco Popular de Puerto Rico:</b>				
Commercial Banking	\$ 158	\$ 459	\$ 848	\$ 401
Consumer and Retail Banking	303	997	1,904	819
Other Financial Services	(50)	(83)	(180)	(314)
<b>Banco Popular North America:</b>				
Banco Popular North America	(456)	(1,481)	(2,737)	(1,309)
E-LOAN	—	—	(627)	—
EVERTEC	(36,975)	(34,732)	(111,809)	(103,571)
<b>Total</b>	<b>\$(37,020)</b>	<b>\$(34,840)</b>	<b>\$(112,601)</b>	<b>\$(103,974)</b>

\* For purposes of the intersegment revenues disclosure, revenues include interest income (expense) related to internal funding and other income derived from intercompany transactions, mainly related to processing / information technology services.

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A breakdown of revenues and selected balance sheet information by geographical area follows:

**Geographic Information**

(In thousands)	Quarter ended		Nine months ended	
	September 30, 2008	September 30, 2007	September 30, 2008	September 30, 2007
<b>Revenues (1)</b>				
Puerto Rico	\$352,893	\$362,805	\$1,201,999	\$1,203,601
United States	134,177	123,792	393,005	382,174
Other	25,140	21,974	83,811	65,645
<b>Total consolidated revenues</b>	<b>\$512,210</b>	<b>\$508,571</b>	<b>\$1,678,815</b>	<b>\$1,651,420</b>

(1) Total revenues include net interest income, service charges on deposit accounts, other service fees, net gain (loss) on sale and valuation adjustments of investment securities, trading account profit (loss), gain on sale of loans and valuation adjustments on loans held-for-sale, and other operating income.

(In thousands)	September 30, 2008	December 31, 2007	September 30, 2007
<b>Selected Balance Sheet Information: (1)</b>			
<b>Puerto Rico</b>			
Total assets	\$24,817,377	\$26,017,716	\$25,154,194
Loans	15,374,817	15,679,181	15,433,933
Deposits	17,261,205	17,341,601	14,790,442
<b>Mainland United States</b>			
Total assets	\$13,281,147	\$17,093,929	\$20,892,802
Loans	10,519,632	13,517,728	17,194,818
Deposits	9,429,980	9,737,996	10,535,551
<b>Other</b>			
Total assets	\$ 1,322,949	\$ 1,299,792	\$ 1,233,135
Loans	686,720	714,093	692,053
Deposits (2)	1,220,212	1,254,881	1,275,522

(1) Does not include balance sheet information of the discontinued operations for the period ended September 30, 2008.

(2) Represents deposits from BPPR operations located in the U.S. and British Virgin Islands.

**Note 26 — Condensed Consolidating Financial Information of Guarantor and Issuers of Registered Guaranteed Securities**

The following condensed consolidating financial information presents the financial position of Popular, Inc. Holding Company (“PIHC”) (parent only), Popular International Bank, Inc. (“PIBI”), Popular North America, Inc. (“PNA”), and all other subsidiaries of the Corporation as of September 30, 2008, December 31, 2007 and September 30, 2007, and the results of their operations and cash flows for the periods ended September 30, 2008 and 2007.

PIBI is an operating subsidiary of PIHC and is the holding company of its wholly-owned subsidiaries: ATH Costa Rica S.A., EVERTEC LATINOAMERICA, SOCIEDAD ANONIMA, T.I.I. Smart Solutions Inc., Popular Insurance V.I., Inc. and PNA.

PNA is an operating subsidiary of PIBI and is the holding company of its wholly-owned subsidiaries:

- PFH, including its wholly-owned subsidiaries Equity One, Inc., Popular Financial Management, LLC, Popular Housing Services, Inc., and Popular Mortgage Servicing, Inc.;
- Banco Popular North America (“BPNA”), including its wholly-owned subsidiaries Popular Equipment Finance, Inc., Popular Insurance Agency, U.S.A., Popular FS, LLC and E-LOAN, Inc.;
- Banco Popular, National Association (“BP, N.A.”), including its wholly-owned subsidiary Popular



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Insurance, Inc.; and

- EVERTEC USA, Inc.

PIHC, PIBI and PNA are authorized issuers of debt securities and preferred stock under a shelf registration filed with the Securities and Exchange Commission.

PIHC fully and unconditionally guarantees all registered debt securities and preferred stock issued by PNA.

The principal source of income for the PIHC consists of dividends from BPPR. As members subject to the regulations of the Federal Reserve System, BPPR and BPNA must obtain the approval of the Federal Reserve Board for any dividend if the total of all dividends declared by each entity during the calendar year would exceed the total of its net income for that year, as defined by the Federal Reserve Board, combined with its retained net income for the preceding two years, less any required transfers to surplus or to a fund for the retirement of any preferred stock. The payment of dividends by BPPR may also be affected by other regulatory requirements and policies, such as the maintenance of certain minimum capital levels. As of September 30, 2008, BPPR could have declared a dividend of approximately \$92 million (December 31, 2007 — \$45 million; September 30, 2007 — \$219 million) without the approval of the Federal Reserve Board. As of September 30, 2008, BPNA was required to obtain the approval of the Federal Reserve Board to declare a dividend. The Corporation has never received dividend payments from its U.S. subsidiaries. Refer to Popular, Inc.'s Form 10-K for the year ended December 31, 2007 for further information on dividend restrictions imposed by regulatory requirements and policies on the payment of dividends by BPPR, BPNA and BP, N.A.

**POPULAR, INC.**  
**CONDENSED CONSOLIDATING STATEMENT OF CONDITION**  
**SEPTEMBER 30, 2008**  
**(UNAUDITED)**

(In thousands)	Popular, Inc. Holding Co.	PIBI Holding Co.	PNA Holding Co.	All other Subsidiaries and eliminations	Elimination entries	Popular, Inc. Consolidated
<b>ASSETS</b>						
Cash and due from banks	\$ 1,582	\$ 64	\$ 7,676	\$ 1,176,453	\$ (1,778)	\$ 1,183,997
Money market investments	68,540	39,415	15,739	309,393	(123,590)	309,497
Investment securities available-for-sale, at fair value		9,562		7,559,180		7,568,742
Investment securities held-to-maturity, at amortized cost	456,486	1,250		692,096	(430,000)	719,832
Other investment securities, at lower of cost or realizable value	14,425	1	12,392	202,340		229,158
Trading account securities, at fair value				444,398		444,398
Investment in subsidiaries	2,428,180	201,659	1,548,408		(4,178,247)	
Loans held-for-sale measured at lower of cost or market value				245,134		245,134
Loans held-in-portfolio	812,694		901,000	26,539,342	(1,733,231)	26,519,805
Less — Unearned income				183,770		183,770
Allowance for loan losses	60			726,420		726,480
	812,634		901,000	25,629,152	(1,733,231)	25,609,555
Premises and equipment, net	22,558		129	597,782		620,469
Other real estate	47			72,558		72,605
Accrued income receivable	999	140	7,798	197,312	(8,700)	197,549
Servicing assets				132,484		132,484
Other assets	26,579	66,295	64,644	1,297,650	(42,949)	1,412,219
Goodwill				608,172		608,172
Other intangible assets	554			67,108		67,662
Assets from discontinued operations				968,669		968,669
	\$3,832,584	\$ 318,386	\$ 2,557,786	\$40,199,881	\$(6,518,495)	\$40,390,142
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>						
<i>Liabilities:</i>						
<i>Deposits:</i>						
Non-interest bearing				\$ 4,067,440	\$ (1,720)	\$ 4,065,720
Interest bearing				23,885,241	(39,564)	23,845,677
				27,952,681	(41,284)	27,911,397
Federal funds purchased and assets sold under agreements to repurchase			\$ 39,951	3,774,114	(84,026)	3,730,039
Other short-term borrowings			77,462	1,328,779	(899,230)	507,011
Notes payable	\$ 778,300		2,187,762	2,110,425	(834,000)	4,242,487
Subordinated notes				430,000	(430,000)	
Other liabilities	46,811	\$ 71	77,824	738,210	(51,663)	811,253
Liabilities of discontinued operations				180,373		180,373
	825,111	71	2,382,999	36,514,582	(2,340,203)	37,382,560
Minority interest in consolidated subsidiaries				109		109
<i>Stockholders' equity:</i>						
Preferred stock	586,875					586,875
Common stock	1,772,010	3,961	2	51,819	(55,782)	1,772,010
Surplus	555,227	1,451,193	1,334,964	3,560,903	(6,338,266)	564,021
Retained earnings	392,856	(1,085,414)	(1,151,358)	122,898	2,105,080	384,062
Accumulated other comprehensive loss, net of tax	(91,983)	(51,425)	(8,821)	(50,053)	110,299	(91,983)
Treasury stock, at cost	(207,512)			(377)	377	(207,512)
	3,007,473	318,315	174,787	3,685,190	(4,178,292)	3,007,473
	\$3,832,584	\$ 318,386	\$ 2,557,786	\$40,199,881	\$(6,518,495)	\$40,390,142

**POPULAR, INC.**  
**CONDENSED CONSOLIDATING STATEMENT OF CONDITION**  
**DECEMBER 31, 2007**  
**(UNAUDITED)**

(In thousands)	Popular, Inc. Holding Co.	PIBI Holding Co.	PNA Holding Co.	All other Subsidiaries and eliminations	Elimination entries	Popular, Inc. Consolidated
<b>ASSETS</b>						
Cash and due from banks	\$ 1,391	\$ 376	\$ 400	\$ 818,455	\$ (1,797)	\$ 818,825
Money market investments	46,400	300	151	1,083,212	(123,351)	1,006,712
Trading account securities, at fair value				768,274	(319)	767,955
Investment securities available-for-sale, at fair value		31,705		8,483,430		8,515,135
Investment securities held-to-maturity, at amortized cost	626,129	1,250		287,087	(430,000)	484,466
Other investment securities, at lower of cost or realizable value	14,425	1	12,392	189,766		216,584
Investment in subsidiaries	2,817,934	648,720	1,717,823		(5,184,477)	
Loans held-for-sale measured at lower of cost or market value				1,889,546		1,889,546
Loans held-in-portfolio	725,426	25,150	2,978,528	28,282,440	(3,807,978)	28,203,566
Less — Unearned income				182,110		182,110
Allowance for loan losses	60			548,772		548,832
	725,366	25,150	2,978,528	27,551,558	(3,807,978)	27,472,624
Premises and equipment, net	23,772		131	564,260		588,163
Other real estate				81,410		81,410
Accrued income receivable	1,675	62	14,271	215,719	(15,613)	216,114
Servicing assets				196,645		196,645
Other assets	40,740	60,814	47,210	1,336,674	(28,444)	1,456,994
Goodwill				630,761		630,761
Other intangible assets	554			68,949		69,503
	\$4,298,386	\$768,378	\$4,770,906	\$44,165,746	\$(9,591,979)	\$44,411,437

**LIABILITIES AND STOCKHOLDERS' EQUITY**

<i>Liabilities:</i>						
<i>Deposits:</i>						
Non-interest bearing				\$ 4,512,527	\$ (1,738)	\$ 4,510,789
Interest bearing				23,824,140	(451)	23,823,689
				28,336,667	(2,189)	28,334,478
Federal funds purchased and assets sold under agreements to repurchase			\$ 168,892	5,391,273	(122,900)	5,437,265
Other short-term borrowings	\$ 165,000		1,155,773	1,707,184	(1,525,978)	1,501,979
Notes payable	480,117		2,754,339	3,669,216	(2,282,320)	4,621,352
Subordinated notes				430,000	(430,000)	
Other liabilities	71,387	\$ 116	62,059	843,892	(43,082)	934,372
	716,504	116	4,141,063	40,378,232	(4,406,469)	40,829,446
Minority interest in consolidated subsidiaries				109		109
<i>Stockholders' equity:</i>						
Preferred stock	186,875					186,875
Common stock	1,761,908	3,961	2	51,619	(55,582)	1,761,908
Surplus	563,183	851,193	734,964	2,709,595	(4,290,751)	568,184
Retained earnings	1,324,468	(46,897)	(99,806)	1,037,153	(895,451)	1,319,467
Treasury stock, at cost	(207,740)			(664)	664	(207,740)
Accumulated other comprehensive loss, net of tax	(46,812)	(39,995)	(5,317)	(10,298)	55,610	(46,812)
	3,581,882	768,262	629,843	3,787,405	(5,185,510)	3,581,882
	\$4,298,386	\$768,378	\$4,770,906	\$44,165,746	\$(9,591,979)	\$44,411,437

**POPULAR, INC.**  
**CONDENSED CONSOLIDATING STATEMENT OF CONDITION**  
**SEPTEMBER 30, 2007**  
**(UNAUDITED)**

(In thousands)	Popular, Inc. Holding Co.	PIBI Holding Co.	PNA Holding Co.	All other Subsidiaries and eliminations	Elimination entries	Popular, Inc. Consolidated
<b>ASSETS</b>						
Cash and due from banks	\$ 890	\$ 1,079	\$ 15,567	\$ 692,595	\$ (1,075)	\$ 709,056
Money market investments	71,000	300	195	753,797	(190,195)	635,097
Investment securities available-for-sale, at fair value		38,578		8,839,917		8,878,495
Investment securities held-to-maturity, at amortized cost	626,189	1,250		81,828	(430,000)	279,267
Other investment securities, at lower of cost or realizable value	14,425	1	12,392	152,558		179,376
Trading account securities, at fair value				662,477	(319)	662,158
Investment in subsidiaries	3,218,956	1,009,325	1,959,999		(6,188,280)	
Loans held-for-sale measured at lower of cost or market value				423,303		423,303
Loans held-in-portfolio	378,107	21,550	3,084,479	33,213,737	(3,469,649)	33,228,224
Less — Unearned income				330,723		330,723
Allowance for loan losses	60			600,213		600,273
	378,047	21,550	3,084,479	32,282,801	(3,469,649)	32,297,228
Premises and equipment, net	24,359		132	556,277		580,768
Other real estate				133,508		133,508
Accrued income receivable	742	54	14,274	290,500	(14,654)	290,916
Servicing assets				196,992		196,992
Other assets	42,374	60,592	59,188	1,154,630	(72,095)	1,244,689
Goodwill				668,807		668,807
Other intangible assets	554			99,917		100,471
	\$4,377,536	\$1,132,729	\$5,146,226	\$46,989,907	\$ (10,366,267)	\$47,280,131

**LIABILITIES AND STOCKHOLDERS' EQUITY**

<i>Liabilities:</i>						
Deposits:						
Non-interest bearing				\$ 3,976,400	\$ (1,017)	\$ 3,975,383
Interest bearing				22,626,626	(494)	22,626,132
				26,603,026	(1,511)	26,601,515
Federal funds purchased and assets sold under agreements to repurchase			\$ 265,332	6,211,672	(189,701)	6,287,303
Other short-term borrowings	\$ 25,000		849,716	1,827,830	(1,287,649)	1,414,897
Notes payable	486,494		2,920,305	7,090,311	(2,182,319)	8,314,791
Subordinated notes				430,000	(430,000)	
Other liabilities	62,321	\$ 80	119,174	762,094	(85,874)	857,795
	573,815	80	4,154,527	42,924,933	(4,177,054)	43,476,301
Minority interest in consolidated subsidiaries				109		109
<i>Stockholders' equity:</i>						
Preferred stock	186,875					186,875
Common stock	1,757,961	3,961	2	51,619	(55,582)	1,757,961
Surplus	531,128	851,193	734,964	2,571,595	(4,152,751)	536,129
Retained earnings	1,694,385	330,750	269,284	1,566,766	(2,171,801)	1,689,384
Accumulated other comprehensive loss, net of tax	(161,061)	(53,255)	(12,551)	(124,451)	190,257	(161,061)
Treasury stock, at cost	(205,567)			(664)	664	(205,567)
	3,803,721	1,132,649	991,699	4,064,865	(6,189,213)	3,803,721
	\$4,377,536	\$1,132,729	\$5,146,226	\$46,989,907	\$ (10,366,267)	\$47,280,131

**POPULAR, INC.  
CONDENSED CONSOLIDATING STATEMENT OF OPERATIONS  
FOR THE QUARTER ENDED SEPTEMBER 30, 2008  
(UNAUDITED)**

(In thousands)	Popular, Inc. Holding Co.	PIBI Holding Co.	PNA Holding Co.	All other Subsidiaries and eliminations	Elimination entries	Popular, Inc. Consolidated
<b>INTEREST AND DIVIDEND INCOME:</b>						
Dividend income from subsidiaries	\$ 45,000				\$ (45,000)	
Loans	6,566		\$ 23,955	\$ 457,784	(30,400)	\$ 457,905
Money market investments	1,016	\$ 322	105	3,462	(1,458)	3,447
Investment securities	7,376	94	223	84,112	(7,015)	84,790
Trading account securities				9,339		9,339
	59,958	416	24,283	554,697	(83,873)	555,481
<b>INTEREST EXPENSE:</b>						
Deposits				166,021	(410)	165,611
Short-term borrowings	191		4,101	42,196	(9,255)	37,233
Long-term debt	9,265		30,223	18,364	(29,497)	28,355
	9,456		34,324	226,581	(39,162)	231,199
Net interest income (loss)	50,502	416	(10,041)	328,116	(44,711)	324,282
Provision for loan losses				252,160		252,160
Net interest income (loss) after provision for loan losses	50,502	416	(10,041)	75,956	(44,711)	72,122
Service charges on deposit accounts				52,433		52,433
Other service fees				95,172	130	95,302
Net (loss) gain on sale and valuation adjustments of investment securities		(9,147)		15		(9,132)
Trading account profit				6,669		6,669
Gain on sale of loans and valuation adjustments on loans held-for-sale				6,522		6,522
Other operating income (loss)	94	3,474	(2,951)	37,244	(1,727)	36,134
	50,596	(5,257)	(12,992)	274,011	(46,308)	260,050
<b>OPERATING EXPENSES:</b>						
Personnel costs:						
Salaries	5,149	92		113,708	(1)	118,948
Pension, profit sharing and other benefits	1,168	16		28,098		29,282
	6,317	108		141,806	(1)	148,230
Net occupancy expenses	641	7	1	25,861		26,510
Equipment expenses	1,020			25,285		26,305
Other taxes	850			12,451		13,301
Professional fees	6,941	3	(204)	26,636	(1,596)	31,780
Communications	63	5	9	12,497		12,574
Business promotion	373			15,843		16,216
Printing and supplies	19			3,250		3,269
Other operating expenses	(15,905)	(100)	(316)	57,436	(351)	40,764
Amortization of intangibles				3,966		3,966
	319	23	(510)	325,031	(1,948)	322,915
Income (loss) before income tax and equity in losses of subsidiaries	50,277	(5,280)	(12,482)	(51,020)	(44,360)	(62,865)
Income tax expense	1,964		7,299	138,796	249	148,308
Income (loss) before equity in losses of subsidiaries	48,313	(5,280)	(19,781)	(189,816)	(44,609)	(211,173)
Equity in undistributed losses of subsidiaries	(259,486)	(243,789)	(225,347)		728,622	
Net loss from continuing operations	\$(211,173)	\$(249,069)	\$(245,128)	\$(189,816)	\$ 684,013	\$(211,173)
Net loss from discontinued operations, net of tax				(457,370)		(457,370)
Equity in undistributed losses of discontinued operations	(457,370)	(457,370)	(457,370)		1,372,110	
<b>NET LOSS</b>	<b>\$(668,543)</b>	<b>\$(706,439)</b>	<b>\$(702,498)</b>	<b>\$(647,186)</b>	<b>\$2,056,123</b>	<b>\$(668,543)</b>

**POPULAR, INC.**  
**CONDENSED CONSOLIDATING STATEMENT OF OPERATIONS**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2007**  
**(UNAUDITED)**

(In thousands)	Popular, Inc. Holding Co.	PIBI Holding Co.	PNA Holding Co.	All other Subsidiaries and eliminations	Elimination entries	Popular, Inc. Consolidated
<b>INTEREST AND DIVIDEND INCOME:</b>						
Dividend income from subsidiaries	\$ 69,800				\$ (69,800)	
Loans	4,800	\$ 31	\$ 40,827	\$523,436	(45,300)	\$523,794
Money market investments	176	244	2	7,640	(1,255)	6,807
Investment securities	10,093	307	223	105,742	(7,346)	109,019
Trading account securities				10,163		10,163
	84,869	582	41,052	646,981	(123,701)	649,783
<b>INTEREST EXPENSE:</b>						
Deposits				197,065	(240)	196,825
Short-term borrowings	383		14,635	114,131	(20,178)	108,971
Long-term debt	8,368		38,071	(313)	(33,785)	12,341
	8,751		52,706	310,883	(54,203)	318,137
Net interest income (loss)	76,118	582	(11,654)	336,098	(69,498)	331,646
Provision for loan losses				86,340		86,340
Net interest income (loss) after provision for loan losses	76,118	582	(11,654)	249,758	(69,498)	245,306
Service charges on deposit accounts				49,704		49,704
Other service fees				90,582	(719)	89,863
Net (loss) gain on sale and valuation adjustments of investment securities	(1,025)	258		(9)		(776)
Trading account profit				9,239		9,239
Gain on sale of loans and valuation adjustment on loans held-for-sale				6,975		6,975
Other operating income (loss)	68	2,296	(94)	20,090	(440)	21,920
	75,161	3,136	(11,748)	426,339	(70,657)	422,231
<b>OPERATING EXPENSES:</b>						
Personnel costs:						
Salaries	3,882	99		112,598	(410)	116,169
Pension, profit sharing and other benefits	978	15		28,227	(116)	29,104
	4,860	114		140,825	(526)	145,273
Net occupancy expenses	542	7		26,534		27,083
Equipment expenses	388		1	27,935		28,324
Other taxes	438			12,328		12,766
Professional fees	2,718	(2)	(14)	27,426	(630)	29,498
Communications	115			15,000		15,115
Business promotion	989			26,490		27,479
Printing and supplies	14		1	3,745		3,760
Other operating expenses	(11,547)	(100)	95	39,378	(397)	27,429
Amortization of intangibles				2,234		2,234
	(1,483)	19	83	321,895	(1,553)	318,961
Income (loss) before income tax and equity in earnings (losses) of subsidiaries	76,644	3,117	(11,831)	104,444	(69,104)	103,270
Income tax expense (benefit)	1,755		(4,141)	25,166	276	23,056
Income (loss) before equity in earnings (losses) of subsidiaries	74,889	3,117	(7,690)	79,278	(69,380)	80,214
Equity in undistributed earnings (losses) of subsidiaries	5,325	(8,703)	(1,979)		5,357	
Net income (loss) from continuing operations	\$ 80,214	\$ (5,586)	\$ (9,669)	\$ 79,278	\$ (64,023)	\$ 80,214
Net loss from discontinued operations, net of tax				(44,211)		(44,211)
Equity in undistributed losses of discontinued operations	(44,211)	(44,211)	(44,211)		132,633	
<b>NET INCOME (LOSS)</b>	<b>\$ 36,003</b>	<b>\$(49,797)</b>	<b>\$(53,880)</b>	<b>\$ 35,067</b>	<b>\$ 68,610</b>	<b>\$ 36,003</b>

**POPULAR, INC.  
CONDENSED CONSOLIDATING STATEMENT OF OPERATIONS  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2008  
(UNAUDITED)**

(In thousands)	Popular, Inc. Holding Co.	PIBI Holding Co.	PNA Holding Co.	All other Subsidiaries and eliminations	Elimination entries	Popular, Inc. Consolidated
<b>INTEREST AND DIVIDEND INCOME:</b>						
Dividend income from subsidiaries	\$ 134,900				\$ (134,900)	
Loans	19,339	\$ 219	\$ 82,547	\$1,421,969	(102,137)	\$1,421,937
Money market investments	1,573	727	300	14,724	(3,673)	13,651
Investment securities	23,452	726	670	257,847	(21,046)	261,649
Trading account securities				35,344		35,344
	179,264	1,672	83,517	1,729,884	(261,756)	1,732,581
<b>INTEREST EXPENSE:</b>						
Deposits				529,405	(809)	528,596
Short-term borrowings	2,800		18,474	148,459	(31,909)	137,824
Long-term debt	25,832		97,258	47,759	(95,026)	75,823
	28,632		115,732	725,623	(127,744)	742,243
Net interest income (loss)	150,632	1,672	(32,215)	1,004,261	(134,012)	990,338
Provision for loan losses	40			602,521		602,561
Net interest income (loss) after provision for loan losses	150,592	1,672	(32,215)	401,740	(134,012)	387,777
Service charges on deposit accounts				155,319		155,319
Other service fees				313,641	(6,992)	306,649
Net (loss) gain on sale and valuation adjustments of investment securities		(9,147)		78,577		69,430
Trading account profit				38,547		38,547
Gain on sale of loans and valuation adjustments on loans held-for-sale				25,696		25,696
Other operating (loss) income	(17)	10,628	(4,992)	90,838	(3,621)	92,836
	150,575	3,153	(37,207)	1,104,358	(144,625)	1,076,254
<b>OPERATING EXPENSES:</b>						
Personnel costs:						
Salaries	17,142	289		345,541	(2,009)	360,963
Pension, profit sharing and other benefits	4,091	58		94,476	(73)	98,552
	21,233	347		440,017	(2,082)	459,515
Net occupancy expenses	1,884	22	3	79,309		81,218
Equipment expenses	2,761			81,551		84,312
Other taxes	1,750			38,155		39,905
Professional fees	14,386	8	(24)	78,873	(4,279)	88,964
Communications	258	14	27	37,838		38,137
Business promotion	1,144			49,920		51,064
Printing and supplies	61			10,702		10,763
Other operating expenses	(42,645)	(301)	(195)	158,046	(1,183)	113,722
Amortization of intangibles				8,948		8,948
	832	90	(189)	983,359	(7,544)	976,548
Income (loss) before income tax and equity in losses of subsidiaries	149,743	3,063	(37,018)	120,999	(137,081)	99,706
Income tax expense (benefit)	2,629		(1,073)	150,282	629	152,467
Income (loss) before equity in losses of subsidiaries	147,114	3,063	(35,945)	(29,283)	(137,710)	(52,761)
Equity in undistributed losses of subsidiaries	(199,875)	(291,506)	(265,535)		756,916	
Net loss from continuing operations	\$ (52,761)	\$(288,443)	\$(301,480)	\$ (29,283)	\$ 619,206	\$ (52,761)
Net loss from discontinued operations, net of tax				(488,242)		(488,242)
Equity in undistributed losses of discontinued operations	(488,242)	(488,242)	(488,242)		1,464,726	
<b>NET LOSS</b>	<b>\$(541,003)</b>	<b>\$(776,685)</b>	<b>\$(789,722)</b>	<b>\$ (517,525)</b>	<b>\$2,083,932</b>	<b>\$ (541,003)</b>

**POPULAR, INC.**  
**CONDENSED CONSOLIDATING STATEMENT OF OPERATIONS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2007**  
**(UNAUDITED)**

(In thousands)	Popular, Inc. Holding Co.	PIBI Holding Co.	PNA Holding Co.	All other Subsidiaries and eliminations	Elimination entries	Popular, Inc. Consolidated
<b>INTEREST AND DIVIDEND INCOME:</b>						
Dividend income from subsidiaries	\$ 159,200				\$(159,200)	
Loans	14,339	\$ 31	\$ 117,001	\$1,520,272	(130,219)	\$1,521,424
Money market investments	1,116	359	13	20,064	(4,384)	17,168
Investment securities	27,456	1,503	670	327,127	(21,764)	334,992
Trading account securities				27,244		27,244
	202,111	1,893	117,684	1,894,707	(315,567)	1,900,828
<b>INTEREST EXPENSE:</b>						
Deposits				553,804	(1,147)	552,657
Short-term borrowings	2,348		43,521	355,528	(61,235)	340,162
Long-term debt	25,100		111,956	(2,499)	(94,890)	39,667
	27,448		155,477	906,833	(157,272)	932,486
Net interest income (loss)	174,663	1,893	(37,793)	987,874	(158,295)	968,342
Provision for loan losses	7			219,470		219,477
Net interest income (loss) after provision for loan losses	174,656	1,893	(37,793)	768,404	(158,295)	748,865
Service charges on deposit accounts				146,567		146,567
Other service fees				268,703	(2,991)	265,712
Net gain (loss) on sale and valuation adjustments of investment securities	115,567	(8,249)		5,524		112,842
Trading account profit				29,765		29,765
Gain on sale of loans and valuation adjustment on loans held-for-sale				40,224		40,224
Other operating income (loss)	9,830	13,506	(723)	67,044	(1,689)	87,968
	300,053	7,150	(38,516)	1,326,231	(162,975)	1,431,943
<b>OPERATING EXPENSES:</b>						
Personnel costs:						
Salaries	15,500	293		343,137	(1,224)	357,706
Pension, profit sharing and other benefits	4,295	52		96,075	(354)	100,068
	19,795	345		439,212	(1,578)	457,774
Net occupancy expenses	1,707	22	2	74,454		76,185
Equipment expenses	1,061		3	86,195		87,259
Other taxes	1,148			34,496		35,644
Professional fees	8,495	17	107	81,319	(2,249)	87,689
Communications	393			44,276		44,669
Business promotion	2,152			81,258		83,410
Printing and supplies	56		1	11,479		11,536
Other operating expenses	(36,499)	(300)	328	118,812	(1,165)	81,176
Amortization of intangibles				8,030		8,030
	(1,692)	84	441	979,531	(4,992)	973,372
Income (loss) before income tax and equity in earnings (losses) of subsidiaries	301,745	7,066	(38,957)	346,700	(157,983)	458,571
Income tax expense (benefit)	31,001		(13,635)	87,737	495	105,598
Income (loss) before equity in earnings (losses) of subsidiaries	270,744	7,066	(25,322)	258,963	(158,478)	352,973
Equity in undistributed earnings (losses) of subsidiaries	82,229	(12,459)	10,573		(80,343)	
Net income (loss) from continuing operations	\$ 352,973	\$ (5,393)	\$ (14,749)	\$ 258,963	\$(238,821)	\$ 352,973
Net loss from discontinued operations, net of tax				(123,373)		(123,373)
Equity in undistributed losses of discontinued operations	(123,373)	(123,373)	(123,373)		370,119	
<b>NET INCOME (LOSS)</b>	<b>\$ 229,600</b>	<b>\$(128,766)</b>	<b>\$(138,122)</b>	<b>\$ 135,590</b>	<b>\$ 131,298</b>	<b>\$ 229,600</b>



**POPULAR, INC.**  
**CONDENSED CONSOLIDATING STATEMENT OF CASH FLOWS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2008 (UNAUDITED)**

(In thousands)	Popular, Inc. Holding Co.	PIBI Holding Co.	PNA Holding Co.	All other Subsidiaries and eliminations	Elimination entries	Popular, Inc. Consolidated
<b>Cash flows from operating activities:</b>						
Net loss	\$(541,003)	\$(776,685)	\$ (789,722)	\$ (517,525)	\$ 2,083,932	\$ (541,003)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:						
Equity in undistributed losses of subsidiaries	688,117	779,748	753,777		(2,221,642)	
Depreciation and amortization of premises and equipment	1,735		2	53,496		55,233
Provision for loan losses	40			621,512		621,552
Amortization of intangibles				8,948		8,948
Amortization and fair value adjustment of servicing assets				53,679		53,679
Net loss (gain) on sale and valuation adjustment of investment securities		9,147		(73,157)		(64,010)
Losses from changes in fair value related to instruments measured at fair value pursuant to SFAS No. 159				179,482		179,482
Net loss (gain) on disposition of premises and equipment	57			(23,700)		(23,643)
Net gain on sale of loans and valuation adjustments on loans held-for-sale				54,527		54,527
Net amortization of premiums and accretion of discounts on investments	(1,754)			17,788		16,034
Net amortization of premiums and deferred loan origination fees and costs				40,650		40,650
Fair value adjustment of other assets held-for-sale				103,702		103,702
Losses (earnings) from investments under the equity method	112	(10,628)	4,991	(46)	(1,328)	(6,899)
Stock options expense	296			534		830
Deferred income taxes, net of valuation	(339)		(1,072)	58,183	15,489	72,261
Net disbursements on loans held-for-sale				(2,000,449)		(2,000,449)
Acquisitions of loans held-for-sale				(268,718)		(268,718)
Proceeds from sale of loans held-for-sale				1,289,738		1,289,738
Net decrease in trading securities				1,604,664	(319)	1,604,345
Net decrease (increase) in accrued income receivable	676	(78)	(7,319)	8,033	6,882	8,194
Net decrease (increase) in other assets	8,425	4,081	(21,518)	(237,322)	344	(245,990)
Net (decrease) increase in interest payable	(3,681)		1,475	(40,092)	(6,882)	(49,180)
Net increase in postretirement benefit obligation				1,810		1,810
Net increase (decrease) increase in other liabilities	2,171	(47)	14,758	(36,511)	(15,491)	(35,120)
Total adjustments	695,855	782,223	745,094	1,416,751	(2,222,947)	1,416,976
Net cash provided by (used in) operating activities	154,852	5,538	(44,628)	899,226	(139,015)	875,973
<b>Cash flows from investing activities:</b>						
Net (increase) decrease in money market investments	(22,140)	(39,115)	(115,588)	773,819	100,239	697,215
Purchases of investment securities:						
Available-for-sale		(181)		(3,875,209)		(3,875,390)
Held-to-maturity	(577,103)			(4,381,183)		(4,958,286)
Other				(166,641)		(166,641)
Proceeds from calls, paydowns, maturities and redemptions of investment securities:						
Available-for-sale				2,377,740		2,377,740
Held-to-maturity	748,500			3,976,318		4,724,818
Other				154,067		154,067
Proceeds from sale of investment securities available-for-sale		8,296		2,436,213		2,444,509
Proceeds from sale of other investment securities				49,341		49,341
Net (disbursements) repayments on loans	(687,353)	25,150	1,341,322	(916,687)	(738,541)	(976,109)
Proceeds from sale of loans				1,984,860		1,984,860
Acquisition of loan portfolios				(4,505)		(4,505)
Capital contribution to subsidiary	(1,512)				1,512	—
Mortgage servicing rights purchased				(3,628)		(3,628)
Acquisition of premises and equipment	(578)			(111,618)		(112,196)
Proceeds from sale of premises and equipment				49,366		49,366
Proceeds from sale of foreclosed assets				87,280		87,280
Net cash (used in) provided by investing activities	(540,186)	(5,850)	1,225,734	2,429,533	(636,790)	2,472,441
<b>Cash flows from financing activities:</b>						
Net decrease in deposits				(261,806)	(139,095)	(400,901)
Net decrease in federal funds purchased and assets sold under agreements to repurchase			(128,941)	(1,617,158)	38,874	(1,707,225)
Net decrease in other short-term borrowings	(165,000)		(478,311)	(392,200)	40,542	(994,969)
Payments of notes payable	(31,152)		(574,480)	(1,407,625)	700,319	(1,312,938)
Proceeds from issuance of notes payable	335,297		7,902	841,718	(2,000)	1,182,917
Dividends paid to parent company				(134,900)	134,900	—

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(In thousands)	Popular, Inc. Holding Co.	PIBI Holding Co.	PNA Holding Co.	All other Subsidiaries and eliminations	Elimination entries	Popular, Inc. Consolidated
Dividends paid	(154,877)					(154,877)
Proceeds from issuance of common stock	15,174					15,174
Proceeds from issuance of preferred stock	386,142				3,793	389,935
Treasury stock acquired	(59)			(299)		(358)
Capital contribution from parent				1,509	(1,509)	—
Net cash provided by (used in) financing activities	385,525		(1,173,830)	(2,970,761)	775,824	(2,983,242)
Net increase (decrease) in cash and due from banks	191	(312)	7,276	357,998	19	365,172
Cash and due from banks at beginning of period	1,391	376	400	818,455	(1,797)	818,825
Cash and due from banks at end of period	\$ 1,582	\$ 64	\$ 7,676	\$ 1,176,453	\$ (1,778)	\$ 1,183,997

**POPULAR, INC.**  
**CONDENSED CONSOLIDATING STATEMENT OF CASH FLOWS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2007**  
**(UNAUDITED)**

(In thousands)	Popular, Inc. Holding Co.	PIBI Holding Co.	PNA Holding Co.	All other Subsidiaries and eliminations	Elimination entries	Popular, Inc. Consolidated
<b>Cash flows from operating activities:</b>						
Net income (loss)	\$ 229,600	(\$128,766)	(\$138,122)	\$ 135,590	\$ 131,298	\$ 229,600
Adjustments to reconcile net income to net cash provided by (used in) operating activities:						
Equity in undistributed losses of subsidiaries	41,144	135,832	112,800		(289,776)	
Depreciation and amortization of premises and equipment	1,781		2	57,775		59,558
Provision for loan losses	7			359,599		359,606
Amortization of intangibles				8,030		8,030
Amortization and fair value adjustments of servicing assets				34,941		34,941
Net (gain) loss on sale and valuation adjustment of investment securities	(115,567)	8,249		27,461		(79,857)
Net gain on disposition of premises and equipment	1			(5,294)		(5,293)
Net gain on sale of loans and valuation adjustments on loans held-for-sale				(37,719)		(37,719)
Net amortization of premiums and accretion of discounts on investments	(5,525)	7		21,312	7	15,801
Net amortization of premiums and deferred loan origination fees and costs				70,645		70,645
(Earnings) losses from investments under the equity method	(4,580)	(13,506)	723	(927)	(1,224)	(19,514)
Stock options expense	464			875		1,339
Deferred income taxes	1,451		(13,635)	(114,112)	31,715	(94,581)
Net disbursements on loans held-for-sale				(4,007,301)		(4,007,301)
Acquisitions of loans held-for-sale				(474,269)		(474,269)
Proceeds from sale of loans held-for-sale				3,475,817		3,475,817
Net decrease in trading securities				1,002,759	319	1,003,078
Net decrease (increase) in accrued income receivable	316	(43)	(2,693)	(42,857)	2,602	(42,675)
Net decrease (increase) in other assets	23,128	2,699	(4,220)	8,555	345	30,507
Net increase in interest payable	375		6,436	377	(2,602)	4,586
Net increase in postretirement benefit obligation				2,407		2,407
Net increase in other liabilities	3,370	20	32,608	14,207	(31,560)	18,645
Total adjustments	(53,635)	133,258	132,021	402,281	(290,174)	323,751
Net cash provided by (used in) operating activities	175,965	4,492	(6,101)	537,871	(158,876)	553,351
<b>Cash flows from investing activities:</b>						
Net (increase) decrease in money market investments	(62,300)	775	2,357	(334,854)	127,068	(266,954)
Purchases of investment securities:						
Available-for-sale	(6,808)	(2)		(793,475)	732,365	(67,920)
Held-to-maturity	(2,749,665)			(14,277,166)		(17,026,831)
Other			(928)	(46,858)		(47,786)
Proceeds from calls, paydowns, maturities and redemptions of investment securities:						
Available-for-sale				1,801,852	(735,548)	1,066,304
Held-to-maturity	2,559,000	900		14,284,651		16,844,551
Other				17,071		17,071
Proceeds from sale of investment securities available-for- sale	5,783	16,605		14,964		37,352
Proceeds from sale of other investment securities	245,484	2	865	1		246,352
Net repayments (disbursements) on loans	89,556	(21,550)	(125,919)	(753,204)	(326,865)	(1,137,982)
Proceeds from sale of loans				16,367		16,367
Acquisition of loan portfolios				(22,312)		(22,312)
Capital contribution to subsidiary		(300)		500	(200)	
Assets acquired, net of cash				(2,378)		(2,378)
Mortgage servicing rights purchased				(25,596)		(25,596)
Acquisition of premises and equipment	(513)			(69,094)		(69,607)
Proceeds from sale of premises and equipment				29,501		29,501
Proceeds from sale of foreclosed assets				113,776		113,776
Net cash provided by (used in) investing activities	80,537	(3,570)	(123,625)	(46,254)	(203,180)	(296,092)
<b>Cash flows from financing activities:</b>						
Net increase in deposits				2,148,419	2,249	2,150,668
Net increase in federal funds purchased and assets sold under agreements to repurchase			105,503	549,555	(130,200)	524,858
Net decrease in other short-term borrowings	(125,787)		(45,242)	(2,575,473)	127,274	(2,619,228)
Payments of notes payable			(4,583)	(1,443,198)	202,449	(1,245,332)
Proceeds from issuance of notes payable	298		89,293	731,496		821,087
Dividends paid to parent company				(159,200)	159,200	

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(In thousands)	Popular, Inc. Holding Co.	PIBI Holding Co.	PNA Holding Co.	All other Subsidiaries and eliminations	Elimination entries	Popular, Inc. Consolidated
Dividends paid	(142,898)					(142,898)
Proceeds from issuance of common stock	12,836					12,836
Treasury stock acquired	(63)			(289)		(352)
Capital contribution from parent				(200)	200	
Net cash (used in) provided by financing activities	(255,614)		144,971	(748,890)	361,172	(498,361)
Net increase (decrease) in cash and due from banks	888	922	15,245	(257,273)	(884)	(241,102)
Cash and due from banks at beginning of period	2	157	322	949,868	(191)	950,158
Cash and due from banks at end of period	\$ 890	\$1,079	\$ 15,567	\$ 692,595	\$ (1,075)	\$ 709,056

**Note 27 — Subsequent Events****Transaction with Goldman Sachs**

On November 3, 2008, the Corporation completed the sale of the loan and servicing assets of PFH to various Goldman Sachs affiliates. This transaction is described in Note 3 to the consolidated financial statements.

**Restructuring Plans**

On October 17, 2008, the Board of Directors of Popular, Inc. approved two restructuring plans. The restructuring plan for Banco Popular North America (the “BPNA Restructuring Plan”) contemplates the following measures: closing, consolidation or sale of underperforming branches in all existing markets; the shutting down, sale or downsizing of lending businesses that do not generate deposits or fee income; and the reduction of general expenses associated with functions supporting the aforementioned branch and balance sheet initiatives.

It is anticipated that the BPNA Restructuring Plan will result in estimated combined charges for the Corporation of \$36.6 million, to be recognized during the fourth quarter of 2008 and in 2009, broken down as follows:

(\$ in millions)	
Severance, bonuses and other benefits	\$14.4
Lease contract terminations and write-off of leasehold improvements	17.9
Other costs, mostly write-downs of core deposit intangibles	4.3
<b>Total</b>	<b>\$36.6</b>

As a result of the BPNA Restructuring Plan, the exiting and downsizing of certain business lines and reductions in support functions, the Corporation expects an overall headcount reduction of 30% or about 640 full-time equivalent positions.

The restructuring plan of E-LOAN (the “E-LOAN 2008 Restructuring Plan”) contemplates E-LOAN ceasing to operate as a direct lender in the fourth quarter of 2008. E-LOAN will continue to market deposit accounts under its name for the benefit of BPNA and offer loan customers the option of being referred to a trusted consumer lending partner.

It is anticipated that the E-LOAN Restructuring Plan will result in estimated combined charges for the Corporation of \$13.6 million, to be recognized during the fourth quarter of 2008 and in 2009, broken down as follows:

(\$ in millions)	
Severance, bonuses and other benefits	\$ 6.1
Lease contract terminations and write-off of leasehold improvements	2.5
Other costs, principally write-downs of equipment and other intangibles	5.0
<b>Total</b>	<b>\$13.6</b>

These estimates are preliminary as management is still in the process of evaluating the cost of implementing the restructuring plans. Accordingly, no assurance can be given that the final charges may not differ by a significant amount from these estimates.

BPNA and E-LOAN are part of the BPNA reportable segment.

## ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This report includes management's discussion and analysis ("MD&A") of the consolidated financial position and financial performance of Popular, Inc. and its subsidiaries (the "Corporation" or "Popular"). All accompanying tables, financial statements and notes included elsewhere in this report should be considered an integral part of this analysis.

### OVERVIEW

Popular, Inc. (the "Corporation" or "Popular") is a diversified, publicly owned financial holding company subject to the supervision and regulation of the Board of Governors of the Federal Reserve System. The Corporation is a financial services provider with operations in Puerto Rico, the United States, the Caribbean and Latin America. As the leading financial institution in Puerto Rico, the Corporation offers retail and commercial banking services through its principal banking subsidiary, Banco Popular de Puerto Rico ("BPPR"), as well as auto and equipment leasing and financing, mortgage loans, consumer lending, investment banking, broker-dealer and insurance services through specialized subsidiaries. In the United States, the Corporation operates Banco Popular North America ("BPNA"), including its wholly-owned subsidiary E-LOAN, and Popular Financial Holdings ("PFH"). BPNA is a community bank providing a broad range of financial services and products. BPNA operates branches in New York, California, Illinois, New Jersey, Florida and Texas. E-LOAN markets deposit accounts under its name for the benefit of BPNA and offers loan customers the option of being referred to a trusted consumer lending partner for loan products. PFH operations were discontinued in the third quarter of 2008. Disclosures on the discontinued operations as well as recent restructuring plans in the BPNA and E-LOAN subsidiaries are included in this MD&A. The Corporation, through its transaction processing company, EVERTEC, continues to use its expertise in technology as a competitive advantage in its expansion throughout the United States, the Caribbean and Latin America, as well as internally servicing many of its subsidiaries' system infrastructures and transactional processing businesses. Note 25 to the consolidated financial statements presents information about the Corporation's business segments.

The Corporation reported a net loss of \$668.5 million for the quarter ended September 30, 2008, compared with a net income of \$36.0 million in the same quarter of 2007. Table A provides selected financial data and performance indicators for the quarter and nine-month periods ended September 30, 2008 and 2007.

The following items principally impacted financial results for the quarter ended September 30, 2008:

- Losses of \$457.3 million, net of tax, related to the discontinued operations of the U.S.-based reporting segment Popular Financial Holdings. The losses included write-downs of assets held-for-sale to fair value, losses on the sale of loans, restructuring charges and an unfavorable impact to income tax due to the recording of a valuation allowance on deferred tax assets of \$171.2 million.
- Losses from continuing operations of \$211.2 million, net of tax, primarily resulting from a valuation allowance of \$189.2 million against the Corporation's deferred tax assets related to U.S. operations which negatively impacted income tax expense and higher provision for loan losses of \$165.8 million as a result of higher credit losses, particularly in real estate related loans.

Financial results for the quarter and nine months ended September 30, 2008 and 2007 are summarized in Table A. The Corporation retrospectively adjusted certain information, principally that impacting the statement of operations, to present in a separate line item the results from discontinued operations from prior periods presented in this Form 10-Q for comparability purposes. The discussions in this MD&A pertain to Popular, Inc.'s continuing operations, unless otherwise indicated.

### *Net Loss from Continuing Operations:*

Financial results for the quarter ended September 30, 2008 for Popular's continuing operations were principally impacted by the following items (on a pre-tax basis compared to the third quarter of 2007):

- Higher income tax expense by \$125.3 million, which includes a \$189.2 million adjustment to recognize a valuation allowance on a part of the deferred tax assets related to the Corporation's continuing U.S. operations. Given that the Corporation files a consolidated U.S. tax return for its

U.S. operations, the Corporation can continue to benefit from the net operating losses carryforward derived from the PFH reportable segment losses. Based on the internal assessment of the realization of the U.S. deferred tax asset, during the third quarter of 2008, management determined that it was appropriate to establish a valuation allowance of \$360.4 million, of which \$189.2 million of the impact in income tax expense is accounted as part of the Corporation's continuing operations. Refer to the Income Taxes section of this MD&A for further information on deferred tax assets.

- Higher provision for loan losses for the third quarter of 2008 by \$165.8 million, including \$61.9 million in specific reserves for loans classified as impaired under SFAS No. 114. The increase in provision for loan losses was driven principally by higher net charge-offs and deteriorating credit quality trends. Details on credit quality indicators are included in the Credit Risk Management and Loan Quality Section in this MD&A. The current state of the economy and uncertainty in the private and public sectors has had an adverse effect on the credit quality of the Corporation's loan portfolios.
- Lower net interest income by \$7.4 million, and
- Higher operating expenses by \$4.0 million.

The above were partially offset by higher non-interest income by \$11.0 million.

Banco Popular de Puerto Rico reportable segment's net income amounted to \$35.4 million for the quarter ended September 30, 2008, compared to net income of \$80.2 million for the same quarter in 2007. The Corporation's banking business in Puerto Rico continues to feel the pressure of weak economic conditions. The reduction in net income, when comparing the results for the 2008 and 2007 third quarters, was principally attributed to an increase in its provision for loan losses of \$62.8 million. Revenues derived from deposit accounts and other service fees increased 7%. Management in the Puerto Rico operations continues focusing on addressing credit-related challenges and on implementing additional income opportunities and cost reduction initiatives to mitigate the additional provision expense. The expense reduction efforts include (i) reducing headcount by attrition (leveraging human resources through internal mobility), (ii) focusing on projects that will result in immediate contributions to profitability, and (iii) rationalizing product lines that consistently fail to deliver adequate returns on equity. Banco Popular de Puerto Rico will consolidate its consumer-finance operations, Popular Finance, into its retail banking operations. Popular Finance stopped originating loans on November 1, 2008. Some of Popular Finance's 44 branches will continue to operate as customer-service operations. The remaining branches of Popular Finance will be closed or sold. Employees at Popular Finance will be relocated to support other business lines at the Puerto Rico operations.

EVERTEC, the Corporation's processing business, continues to perform well, reporting net income of \$8.5 million in the third quarter of 2008, compared to \$8.1 million in the same quarter of the previous year, for an increase of approximately 5%.

Banco Popular North America ("BPNA") reportable segment, which includes E-LOAN, reported a net loss for the quarter ended September 30, 2008 of \$139.0 million, compared to a net loss of \$1.1 million in the same quarter of 2007. Of the results for the quarter ended September 30, 2008, \$51.7 million of those losses pertain to BPNA, while \$87.4 million pertains to E-LOAN. These operations were impacted by an increase of \$103.0 million in the provision for loan losses compared to the same quarter of 2007 and by \$94.5 million valuation allowance established for part of the deferred tax assets in the third quarter of 2008. The Corporation has concluded that an accelerated downturn of the U.S. economy requires a leaner, more efficient U.S. business model. As such, the Corporation is reducing the size of its banking operations in the U.S. mainland to a level suited to present economic conditions. The objective of the restructuring plan for this reportable segment is to improve profitability in the short term, increase liquidity and lower credit costs, and over time achieve a greater integration with corporate functions in Puerto Rico. Refer to the Subsequent Events section of this MD&A for information on the BPNA restructuring plan approved by the Corporation's Board of Directors in October 2008.

**TABLE A**  
**Financial Highlights**

Financial Condition Highlights (In thousands)	At September 30,			Average for the nine months**		
	2008	2007	Variance	2008	2007	Variance
Money market investments	\$ 309,497	\$ 635,097	\$ (325,600)	\$ 651,043	\$ 449,722	\$ 201,321
Investment and trading securities	8,962,130	9,999,296	(1,037,166)	8,949,770	10,574,675	(1,624,905)
Loans	26,581,169*	33,320,804	(6,739,635)	26,513,808	25,110,127	1,403,681
Total earning assets	35,852,796*	43,955,197	(8,102,401)	36,114,621	36,134,524	(19,903)
Total assets	40,390,142	47,280,131	(6,889,989)	41,391,639	47,168,015	(5,776,376)
Deposits	27,911,397	26,601,515	1,309,882	27,268,864	24,972,662	2,296,202
Borrowings	8,479,537*	16,016,991	(7,537,454)	7,519,439	9,750,011	(2,230,572)
Stockholders' equity	3,007,473	3,803,721	(796,248)	3,440,296	3,870,770	(430,474)

Operating Highlights (In thousands, except per share information)	Third Quarter			Nine months ended September 30,		
	2008	2007	Variance	2008	2007	Variance
Net interest income	\$ 324,282	\$331,646	\$ (7,364)	\$ 990,338	\$ 968,342	\$ 21,996
Provision for loan losses	252,160	86,340	165,820	602,561	219,477	383,084
Non-interest income	187,928	176,925	11,003	688,477	683,078	5,399
Operating expenses	322,915	318,961	3,954	976,548	973,372	3,176
(Loss) income from continuing operations before income tax	(62,865)	103,270	(166,135)	99,706	458,571	(358,865)
Income tax expense	148,308	23,056	125,252	152,467	105,598	46,869
(Loss) income from continuing operations, net of income tax	(211,173)	80,214	(291,387)	(52,761)	352,973	(405,734)
Loss from discontinued operations, net of income tax	(457,370)	(44,211)	(413,159)	(488,242)	(123,373)	(364,869)
Net (loss) income	\$(668,543)	\$ 36,003	\$(704,546)	\$(541,003)	\$ 229,600	\$(770,603)
Net (loss) income applicable to common stock	\$(679,772)	\$ 33,024	\$(712,796)	\$(561,213)	\$ 220,665	\$(781,878)
Earnings per common share:						
Basic and diluted (losses) earnings from continuing operations	\$ (0.79)	\$ 0.28	\$ (1.07)	\$ (0.26)	\$ 1.23	\$ (1.49)
Basic and diluted (losses) earnings from discontinued operations	\$ (1.63)	\$ (0.16)	\$ (1.47)	\$ (1.74)	\$ (0.44)	\$ (1.30)
Basic and diluted (losses) earnings — Total	\$ (2.42)	\$ 0.12	\$ (2.54)	\$ (2.00)	\$ 0.79	\$ (2.79)

**Selected Statistical Information**

	Third Quarter		Nine months ended September 30,	
	2008	2007	2008	2007
<b>Common Stock Data — Market price</b>				
High	\$ 11.17	\$ 16.18	\$ 14.07	\$18.94
Low	5.12	11.38	5.12	11.38
End	8.29	12.28	8.29	12.28
Book value per share at period end	8.59	12.94	8.59	12.94
Dividends declared per share	0.08	0.16	0.40	0.48
Dividend payout ratio	(6.65%)	135.35%	(23.85%)	60.71%
<b>Profitability Ratios — Return on assets</b>	(6.55%)	0.30%	(1.75%)	0.65%
Return on common equity	(93.32)	3.52	(24.57)	8.01
Net interest spread (taxable equivalent)	3.42	3.27	3.44	3.22
Net interest margin (taxable equivalent)	3.89	3.88	3.92	3.83
<b>Capitalization Ratios — Equity to assets</b>	8.54%	8.29%	8.31%	8.21%
Tangible equity to assets	6.97	6.77	6.75	6.68
Internal capital generation	(80.56)	(1.20)	(26.24)	2.98
Tier I capital to risk — adjusted assets	9.09	10.73	9.09	10.73
Total capital to risk — adjusted assets	10.35	11.98	10.35	11.98
Leverage ratio	7.17	8.31	7.17	8.31

\* Excludes assets / liabilities from discontinued operations as of September 30, 2008 as follows: \$626 million in loans, \$630 million in earning assets, and \$166 million in borrowings. These are included as part of "Assets / Liabilities from discontinued operations" in the consolidated statement of condition as of such date.

\*\* Excludes averages of assets / liabilities from discontinued operations. Averages for September 30, 2007 were retrospectively adjusted to conform to the September 30, 2008 presentation.



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The Corporation, like other financial institutions, is subject to a number of risks, many of which are outside of management's control, though efforts are made to manage those risks while optimizing returns. Among the risks to which the Corporation is subject are: (1) market risk, which is the risk that changes in market rates and prices will adversely affect the Corporation's financial condition or results of operations, (2) liquidity risk, which is the risk that the Corporation will have insufficient cash or access to cash to meet operating needs and financial obligations, (3) credit risk, which is the risk that loan customers or other counterparties will be unable to perform their contractual obligations, and (4) operational risk, which is the risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events. In addition, the Corporation is subject to legal, compliance and reputational risks, among others.

As a financial services company, the Corporation's earnings are significantly affected by general business and economic conditions. Lending and deposit activities and fee income generation are influenced by the level of business spending and investment, consumer income, spending and savings, capital market activities, competition, customer preferences, interest rate conditions and prevailing market rates on competing products. The Corporation continuously monitors general business and economic conditions, industry-related indicators and trends, competition, interest rate volatility, credit quality indicators, loan and deposit demand, operational and systems efficiencies, revenue enhancements and changes in the regulation of financial services companies. The Corporation operates in a highly regulated environment and may be adversely affected by changes in federal and local laws and regulations. Also, competition with other financial institutions could adversely affect its profitability.

The description of the Corporation's business contained in Item 1 of the Corporation's Form 10-K for the year ended December 31, 2007, while not all inclusive, discusses additional information about the business of the Corporation and risk factors, many beyond the Corporation's control that, in addition to the other information in this Form 10-Q, including Item 1A of Part III; readers should consider.

Further discussion of operating results, financial condition and credit, market and liquidity risks is presented in the narrative and tables included herein.

The shares of the Corporation's common (BPOP) and preferred stock (BPOPO and BPOPP) are traded on the National Association of Securities Dealers Automated Quotation ("NASDAQ") system.

### **DISCONTINUED OPERATIONS**

On August 29, 2008, the Corporation announced that it had entered into an agreement to sell loans, residual interests and servicing related assets of PFH and Popular, FS to Goldman Sachs Mortgage Company, Goldman, Sachs & Co. and Litton Loan Servicing, LP. The transaction closed on November 3, 2008. This sale resulted in a reduction in assets, mostly accounted at fair value, of over \$900 million, and provided over \$700 million in additional liquidity.

In addition, on September 18, 2008, the Corporation announced the consummation of the sale of manufactured housing loans of PFH to 21<sup>st</sup> Mortgage Corp. and Vanderbilt Mortgage and Finance, Inc. The transaction provided approximately \$198 million in cash and resulted in a reduction in unpaid principal balance of loans held at PFH of approximately \$309 million.

The above actions and past sales and restructuring plans executed at PFH in the past two years have resulted in the discontinuance of the Corporation's PFH operations. This includes exiting all business activities, consisting of loan origination channels and loan servicing functions previously conducted at PFH. As of September 30, 2008, the Corporation reclassified \$789 million of net assets of the PFH business to discontinued operations, substantially all of which were classified as held-for-sale as of September 30, 2008.

The proceeds from the PFH asset sales will be used for repayment of the Corporation's medium-term notes due in

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2009 as well as other debt maturities. The Corporation reported a net loss for the discontinued operations of \$457.3 million in the third quarter of 2008. The loss included write-downs of assets held-for-sale to fair value, losses on the sale of loans, restructuring charges and the recording of a valuation allowance on deferred tax assets of \$171.2 million.

Assets and liabilities of discontinued operations, substantially all of which are classified as held-for-sale, were estimated as follows as of September 30, 2008:

(\$ in millions)	September 30, 2008
Loans	\$626
Servicing rights	37
Servicing advances	280
Residual interests	4
Other	22
Total assets	\$969
Secured borrowings	\$166
Other liabilities	14
Total liabilities	\$180
Net assets	\$789

The following table provides financial information for the discontinued operations for the quarter and nine months ended September 30, 2008 and 2007.

(\$ in millions)	Quarter ended		Nine months ended	
	September 30, 2008	September 30, 2007	September 30, 2008	September 30, 2007
Net interest income	\$ 1.6	\$ 28.5	\$ 30.7	\$ 118.1
Provision for loan losses	10.5	61.8	19.0	140.1
Non-interest (loss) income, including fair value adjustments on loans and MSR's	(256.4)	(9.9)	(255.4)	(60.5)
Operating expenses, including reductions in value of servicing advances and other real estate	126.3	28.0	193.0	110.0
Loss on disposition during the period(1)	(53.5)	—	(53.5)	—
Pre-tax loss from discontinued operations	\$(445.1)	\$(71.2)	\$(490.2)	\$(192.5)
Income tax expense (benefit)	12.2	(27.0)	(2.0)	(69.1)
Loss from discontinued operations, net of tax	\$(457.3)	\$(44.2)	\$(488.2)	\$(123.4)

(1) Loss on disposition during the period is associated to the sale of manufactured housing loans in September 2008, which included lower of cost or market adjustments at reclassification from loans held-in-portfolio to loans held-for-sale.

As part of these actions at PFH, the Corporation entered into a restructuring plan (the "PFH Discontinuance Restructuring Plan") to eliminate employment positions, terminate contracts and incur other costs associated with the sale. Further information on the restructuring plan is provided in the Restructuring Plans section in this MD&A.

As of September 30, 2008, on a pro-forma basis after giving effect to the sale of PFH's loan and servicing assets described above, the Corporation's capital ratios are estimated as follows: Tier I capital ratio of approximately 9.43%, total capital ratio of approximately 10.69%, and leverage ratio of approximately 7.15%. Refer to Table K for the Corporation's regulatory capital ratios and amounts of total risk-based capital, Tier I risk-based capital and Tier I leverage at September 30, 2008.

**SUBSEQUENT EVENTS*****Transaction with Goldman Sachs***

On November 3, 2008, the Corporation completed the sale of the loans and servicing assets of PFH to various Goldman Sachs affiliates. Refer to the Discontinued Operations section of this MD&A for further information.

***Restructuring Plans***

The Corporation has concluded that an accelerated downturn of the U.S. economy requires a leaner, more efficient U.S. business model. As such, the Corporation is reducing the size of its banking operations in the U.S. mainland to a level suited to present economic conditions. On October 17, 2008, the Board of Directors of Popular, Inc. approved two restructuring plans for the BPNA reportable segment. The objective of the restructuring plans is to improve profitability in the short term, increase liquidity and lower credit costs, and over time achieve a greater integration with corporate functions in Puerto Rico.

The restructuring plan for Banco Popular North America (banking operations) (the "BPNA Restructuring Plan") contemplates the following measures: closing, consolidation or sale of underperforming branches in all existing markets; the shutting down, sale or downsizing of lending businesses that do not generate deposits or fee income; and the reduction of general expenses associated with functions supporting the aforementioned branch and balance sheet initiatives.

It is anticipated that the BPNA Restructuring Plan will result in estimated combined charges for the Corporation of \$36.6 million, to be recognized during the fourth quarter of 2008 and in 2009, broken down as follows:

(\$ in millions)	
Severance, bonuses and other benefits	\$14.4
Lease contract terminations and write-off of leasehold improvements	17.9
Other costs, mostly write-downs of core deposit intangibles	4.3
<b>Total</b>	<b>\$36.6</b>

As a result of the BPNA Restructuring Plan, the exiting and downsizing of certain business lines and reductions in support functions, the Corporation expects an overall headcount reduction of 30% or about 640 full-time equivalent positions.

The BPNA Restructuring Plan is expected to achieve annual expense savings at BPNA of approximately \$50 million and is expected to be rolled out in the fourth quarter 2008 with an estimated completion date of June 2009.

The restructuring plan of E-LOAN (the "E-LOAN 2008 Restructuring Plan") contemplates E-LOAN ceasing to operate as a direct lender in the fourth quarter of 2008. E-LOAN will continue to market deposit accounts under its name for the benefit of BPNA and offer loan customers the option of being referred to a trusted consumer lending partner. All operational and support functions will be transferred to BPNA and EVERTEC by July 2009.

It is anticipated that the E-LOAN 2008 Restructuring Plan will result in estimated combined charges for the Corporation of \$13.6 million, to be recognized during the fourth quarter of 2008 and in 2009, broken down as follows:

(\$ in millions)	
Severance, bonuses and other benefits	\$ 6.1
Lease contract terminations and write-off of leasehold improvements	2.5
Other costs, principally write-downs of equipment and other intangibles	5.0
<b>Total</b>	<b>\$13.6</b>

Annualized expected savings from the E-LOAN 2008 Restructuring Plan are estimated at approximately \$37 million.

These estimates are preliminary as management is still in the process of evaluating the cost of implementing the restructuring plans. Accordingly, no assurance can be given that the final charges may not differ by a significant amount from these estimates.

**Legislation**

On October 3, 2008, Congress passed the Emergency Economic Stabilization Act of 2008 (“EESA”), which provides the U.S. Secretary of the United States Treasury Department (“Treasury”) with broad authority to deploy up to \$750 billion into the financial system to help restore stability and liquidity to U.S. markets. On October 24, 2008, Treasury announced plans to direct \$250 billion of this authority into preferred stock investments by Treasury in qualified financial institutions as part of the Troubled Asset Relief Program (“TARP”) Capital Purchase Program.

The program is voluntary and requires an institution to comply with a number of restrictions and provisions, including limits on executive compensation, stock redemptions and declaration of dividends. Applications must be submitted by November 14, 2008 and are subject to approval by the Treasury. This program provides for a minimum investment of 1% of Risk-Weighted Assets, with a maximum investment equal to the lesser of 3% of Total Risk-Weighted Assets or \$25 billion. The perpetual preferred stock investment will have a dividend rate of 5% per year, until the fifth anniversary of the Treasury investment, and a dividend rate of 9%, thereafter. This program also requires the Treasury to receive warrants for common stock equal to 15% of the capital invested by the Treasury. Participation in the program is not automatic and subject to approval by the Treasury.

Furthermore, the EESA included a provision for an increase in the amount of deposits insured by the Federal Deposit Insurance Corporation (“FDIC”) to \$250,000. On October 14, 2008, the FDIC announced a new program — the Temporary Liquidity Guarantee Program that provides unlimited deposit insurance on funds in noninterest-bearing transaction deposit accounts not otherwise covered by the existing deposit insurance limit of \$250,000.

**RESTRUCTURING PLANS IN PLACE AS OF SEPTEMBER 30, 2008**

***PFH Discontinuance Restructuring Plan***

As previously indicated in the Discontinued Operations section of this MD&A, in August 2008 the Corporation entered into a new restructuring plan for its PFH operations to eliminate employment positions, terminate contracts and incur other costs associated with the discontinuance of PFH’s operations. It is anticipated that the PFH Discontinuance Restructuring Plan will result in estimated combined charges for the Corporation of approximately \$14 million, from which \$5.1 million was recognized during the third quarter of 2008 and the remainder is expected to be recognized during the fourth quarter of 2008 and 2009. The costs consist of severance bonuses and other employee benefits, lease and contract termination expenses, and other costs, principally consisting of software, equipment and fixed asset impairments. Full-time equivalent employees at the PFH reportable segment were 299 as of September 30, 2008.

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During the quarter ended September 30, 2008, the PFH Discontinuance Restructuring Plan resulted in charges, on a pre-tax basis, broken down as follows:

(In thousands)	Impairments on long-lived assets	Restructuring costs	Total
Quarter ended: September 30, 2008	\$3,916(a)	\$1,164(b)	\$5,080
<b>Total</b>	<b>\$3,916</b>	<b>\$1,164</b>	<b>\$5,080</b>

(a) Fixed assets and prepaid expenses

(b) Severance, retention bonuses and other employee benefits

The PFH Discontinuance Restructuring Plan charges incurred in the third quarter of 2008 are included in the line item "Loss from discontinued operations, net of tax" in the consolidated statement of operations.

**PFH Branch Network Restructuring Plan**

Given the disruption in the capital markets since the summer of 2007 and its impact on funding, management of the Corporation concluded during the fourth quarter of 2007 that it would be difficult to generate an adequate return on the capital invested at Equity One's consumer service branches.

The Corporation closed Equity One's consumer service branches during the first quarter of 2008 as part of the initiatives to exit the subprime loan origination operations at PFH (the "PFH Branch Network Restructuring Plan"). The PFH Branch Network Restructuring Plan followed the sale on March 1, 2008 of approximately \$1.4 billion of PFH consumer and mortgage loans that were originated through Equity One's consumer branch network to American General Financial ("American General"). This company hired certain of Equity One's consumer services employees and retained certain branch locations. During the quarter ended March 31, 2008, Equity One closed substantially all branches not assumed by American General.

During the quarter and nine months ended September 30, 2008 and as part of this particular restructuring plan, the Corporation incurred certain costs, on a pre-tax basis, as detailed in the table below.

(In thousands)	Quarter ended September 30, 2008	Nine months ended September 30, 2008
Personnel costs	\$63	\$ 8,468(a)
Net occupancy expenses	—	5,905(b)
Equipment expenses	—	675
Communications	—	590
Other operating expenses	—	1,021(c)
<b>Total restructuring charges</b>	<b>\$63</b>	<b>\$16,659</b>

(a) Severance, retention bonuses and other benefits

(b) Lease terminations

(c) Contract cancellations and branch closing costs

Also, during the fourth quarter of 2007 and as disclosed in the 2007 Annual Report, the Corporation recognized impairment charges on long-lived assets of \$1.9 million, mainly associated with leasehold improvements, furniture and equipment.

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As of September 30, 2008, the PFH Branch Network Restructuring Plan has resulted in combined charges for 2007 and 2008, broken down as follows:

(In thousands)	Impairments on long-lived assets	Restructuring costs	Total
Quarter ended:			
December 31, 2007	\$1,892	—	\$ 1,892
March 31, 2008	—	\$17,029	17,029
June 30, 2008	—	(433)	(433)
September 30, 2008	—	63	63
Total	\$1,892	\$16,659	\$18,551

The following table presents the changes during 2008 in the reserve for restructuring costs associated with the PFH Branch Network Restructuring Plan.

(In thousands)	Restructuring costs
Balance at January 1, 2008	—
Charges in quarter ended March 31	\$17,029
Cash payments	(4,728)
Balance at March 31, 2008	12,301
Charges in quarter ended June 30	412
Cash payments	(7,913)
Reversals	(845)
Balance at June 30, 2008	3,955
Charges in quarter ended September 30	63
Cash payments	(1,615)
Balance as of September 30, 2008	\$ 2,403

The PFH Branch Network Restructuring Plan charges are included in the line item "Loss from discontinued operations, net of tax" in the consolidated statements of operations for 2008 and 2007.

***E-LOAN Restructuring Plan***

As indicated in the 2007 Annual Report, in November 2007, the Corporation began a restructuring plan for its Internet financial services subsidiary E-LOAN (the "E-LOAN Restructuring Plan"). This plan included a substantial reduction of marketing and personnel costs at E-LOAN and changes in E-LOAN's business model. At that time, the changes included concentrating marketing investment toward the Internet and the origination of first mortgage loans that qualify for sale to government sponsored entities ("GSEs"). Also, as a result of escalating credit costs in the current economic environment and lower liquidity in the secondary markets for mortgage related products, in the fourth quarter of 2007, the Corporation determined to hold back the origination by E-LOAN of home equity lines of credit, closed-end second lien mortgage loans and auto loans. The E-LOAN Restructuring Plan resulted in charges recorded in the fourth quarter of 2007 amounting to \$231.9 million, which included \$211.8 million in non-cash impairment losses related to its goodwill and trademark intangible assets.

The cost-control plan initiative and changes in loan origination strategies incorporated as part of the plan resulted in the elimination of over 400 positions between the fourth quarter of 2007 and first quarter of 2008. Full-time equivalent employees at E-LOAN were 300 as of September 30, 2008, compared with 806 as of September 30, 2007.

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The following table presents the changes in restructuring costs reserves for 2008 associated with the E-LOAN Restructuring Plan.

(In thousands)	Restructuring costs
Balance at January 1, 2008	\$ 8,808
Payments	(4,628)
Reversals	(301)
Balance at March 31, 2008	3,879
Payments	(936)
Balance at June 30, 2008	2,943
Payments	(460)
Reversals	(1,036)
Balance as of September 30, 2008	\$ 1,447

The Corporation does not expect to incur additional significant restructuring costs related to this specific E-LOAN Restructuring Plan during the remainder of year 2008. The associated liability outstanding as of September 30, 2008 is mostly related to lease terminations.

The E-LOAN Restructuring Plan charges are part of the results of the BPNA reportable segment. Refer to Note 25 to the consolidated financial statements for disclosures on the financial results of E-LOAN for the quarter and nine months ended September 30, 2008 and the comparable periods in 2007.

These costs related to E-LOAN do not consider the new restructuring plan approved in October 2008 which was disclosed in the Subsequent Events section of this MD&A and which eliminated loan origination activities at E-LOAN.

### **SFAS No. 159 FAIR VALUE OPTION ELECTION**

SFAS No. 159 provides entities the option to measure certain financial assets and financial liabilities at fair value with changes in fair value recognized in earnings each period. SFAS No. 159 permits the fair value option election on an instrument-by-instrument basis at initial recognition of an asset or liability or upon an event that gives rise to a new basis of accounting for that instrument.

As indicated in Note 2 to the consolidated financial statements, the Corporation elected to measure at fair value certain loans and borrowings outstanding at January 1, 2008 pursuant to the fair value option provided by SFAS No. 159. All of these financial instruments pertained to the operations of Popular Financial Holdings, and at the SFAS No. 159 adoption date included:

- Approximately \$1.2 billion of whole loans held-in-portfolio by PFH outstanding as of December 31, 2007. These whole loans consisted principally of first lien residential mortgage loans and closed-end second lien loans that were originated through the exited origination channels of PFH (e.g. asset acquisition, broker and retail channels), and home equity lines of credit that had been originated by E-LOAN but sold to PFH as part of the Corporation's 2007 U.S. reorganization. Also, to a lesser extent, the loan portfolio included mixed-use / multi-family loans (small commercial category) and manufactured housing loans.
- Approximately \$287 million of "owned-in-trust" loans and \$287 million of bond certificates associated with PFH securitization activities that were outstanding as of December 31, 2007. The "owned-in-trust" loans are pledged as collateral for the bond certificates as a financing vehicle through on-balance sheet securitization transactions. The "owned-in-trust" loans include first lien residential mortgage loans, closed-end second lien loans, mixed-use / multi-family loans (small commercial category) and manufactured housing loans. The majority of the portfolio is comprised of first lien residential mortgage loans.

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Upon adoption of SFAS No. 159, the Corporation recognized a negative after-tax adjustment to beginning retained earnings due to the transitional adjustment for electing the fair value option, as detailed in the following table.

(In thousands)	January 1, 2008 (Carrying value prior to adoption)	Cumulative effect adjustment to January 1, 2008 retained earnings – Gain (Loss)	January 1, 2008 fair value (Carrying value after adoption)
Loans	\$1,481,297	\$(494,180)	\$ 987,117
Notes payable (bond certificates)	\$ (286,611)	\$ 85,625	\$(200,986)
Pre-tax cumulative effect of adopting fair value option accounting		\$(408,555)	
Net increase in deferred tax asset		146,724	
After-tax cumulative effect of adopting fair value option accounting		\$(261,831)	

The fair value adjustments in the loan portfolios recorded upon adoption of SFAS No. 159 on January 1, 2008 were mainly the result of factors such as:

- In general, the loan portfolio is, in the most part, considered subprime and due to market conditions, considered distressed assets in a very illiquid market.
- There was a significant deterioration in the delinquency profile of the second-lien closed-end mortgage loan portfolio
- Property values obtained on subprime loans in foreclosure were declining dramatically. As property values do not justify initiating a foreclosure action, the loan in essence could behave as an unsecured loan.
- A substantial share of PFH's closed-end second lien portfolio has combined loan-to-values greater than 90%.
- The consumer loans measured at fair value also include home equity lines of credit that although were considered prime based on FICO scores, the portfolio had deteriorated. Similar to second lien closed-end loans, the HELOCs were also behaving as an unsecured loan.
- Certain of the loan portfolios were trading at distressed levels based on the small trading activity available for the products and the expected return by the investors rather than the actual performance and fundamentals of these loans.

Similar factors and continuing disruptions in the capital markets and credit deterioration contributed to the further decline in value of the loan portfolio during 2008.

The following table presents the differences as of September 30, 2008 between the aggregate fair value, including accrued interest, and aggregate unpaid principal balance ("UPB") of those loans / notes payable for which the fair value option was elected. The fair value of these assets as of September 30, 2008 was determined based on the pricing terms of the sales agreement with Goldman Sachs.

(In thousands)	Aggregate fair value as of September 30, 2008	Aggregate UPB as of September 30, 2008	Unrealized (loss) gain
Loans:			
Mortgage	\$ 442,140	\$ 779,071	\$(336,931)
Consumer	78,802	246,090	(167,288)
Commercial	62,870	120,556	(57,686)
Total loans	\$ 583,812	\$1,145,717	\$(561,905)
Notes payable (bond certificates)	\$(166,436)	\$ (242,883)	\$ 76,447

During the quarter and nine-months ended September 30, 2008, the Corporation recognized \$137.2 million and \$169.8 million, respectively, in losses attributable to changes in the fair value of loans, including net losses attributable to changes in instrument-specific credit spreads. During the quarter and nine months ended September 30, 2008, the Corporation recognized \$3.4 million and \$9.6 million, respectively, in losses attributable to changes in



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the fair value of notes payable (bond certificates). These losses were included in the caption "Loss from discontinued operations, net of tax" in the consolidated statement of operations.

These financial instruments are included as part of "Assets / Liabilities from discontinued operations" in the consolidated statement of condition as of September 30, 2008. PFH, which held the SFAS No. 159 loan portfolio, was financed primarily by advances from its holding company, Popular North America ("PNA"). In turn, PNA depended totally on the capital markets to raise financing to meet its financial obligations. Given the mounting pressure to address PNA's liquidity needs and the continuing problems with accessing the U.S. capital markets given the current unprecedented market conditions, management decided that the only viable option available to permanently raise the liquidity required by PNA was to sell PFH assets. This decision was taken in the third quarter of 2008.

The following table provides information on non-performing loans measured at fair value pursuant to SFAS No. 159.

**Non-Performing Loans Measured at Fair Value pursuant to SFAS No. 159**

(Dollars in thousands)	Fair value as of September 30, 2008	Unpaid principal balance as of September 30, 2008	Unrealized losses
Commercial	\$ 5,704	\$ 16,399	\$ (10,695)
Mortgage	58,693	160,356	(101,663)
Consumer	405	8,678	(8,273)
Total non-performing loans measured at fair value	\$64,802	\$185,433	\$(120,631)
Loans past due 90 days or more	\$64,802	\$185,433	\$(120,631)

**RECENT ACCOUNTING PRONOUNCEMENTS AND INTERPRETATIONS***SFAS No. 157 "Fair Value Measurements"*

SFAS No. 157, issued in September 2006, defines fair value, establishes a framework of measuring fair value and requires enhanced disclosures about fair value measurements. SFAS No. 157 requires companies to disclose the fair value of its financial instruments according to a fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values. Financial assets carried at fair value will be classified and disclosed in one of the three categories in accordance with the hierarchy. The three levels of the fair value hierarchy are (1) quoted market prices for identical assets or liabilities in active markets, (2) observable market-based inputs or unobservable inputs that are corroborated by market data, and (3) unobservable inputs that are not corroborated by market data. SFAS No. 157 was effective for financial statements issued for fiscal years beginning after November 15, 2007, and interim periods within those fiscal years. In February 2008, the Financial Accounting Standards Board ("FASB") issued financial staff position FSP FAS No. 157-2 which defers for one year the effective date for nonfinancial assets and nonfinancial liabilities that are recognized or disclosed at fair value on a nonrecurring basis. The staff position also amends SFAS No. 157 to exclude SFAS No. 13 "Accounting for Leases" and its related interpretive accounting pronouncements that address leasing transactions. The Corporation adopted the provisions of SFAS No. 157 that were not deferred by FSP FAS No. 157-2, commencing in the first quarter of 2008. The provisions of SFAS No. 157 are to be applied prospectively. Refer to Note 13 to these consolidated financial statements for the disclosures required for the nine-month period ended September 30, 2008. The adoption of SFAS No. 157 in January 1, 2008 did not have an impact in beginning retained earnings.

*FSP No. 157-3 "Determining the Fair Value of a Financial Asset When the Market for that Asset Is Not Active"*

In October 2008, the FASB issued FASB Staff Position No. FAS 157-3, "Determining the Fair Value of a Financial Asset When the Market for That Asset Is Not Active" ("FSP 157-3"). FSP 157-3 clarifies the application of FAS 157 in a market that is not active. The FSP is intended to address the following application issues: (a) how the reporting entity's own assumptions (that is, expected cash flows and appropriately risk-adjusted discount rates) should be considered when measuring fair value when relevant observable inputs do not exist; (b) how available observable inputs in a market that is not active should be considered when measuring fair value; and (c) how the use of market quotes (for example, broker quotes or pricing services for the same or similar financial assets) should be considered when assessing the relevance of observable and unobservable inputs available to measure fair value. FSP 157-3 is

effective on issuance, including prior periods for which financial statements have not been issued. The Corporation adopted FSP 157-3 for the quarter ended September 30, 2008 and the effect of adoption on the consolidated financial statements was not material.

*SFAS No. 159 “The Fair Value Option for Financial Assets and Liabilities — Including an Amendment of FASB Statement No. 115”*

In February 2007, the FASB issued SFAS No. 159, which provides companies with an option to report selected financial assets and liabilities at fair value. The election to measure a financial asset or liability at fair value can be made on an instrument-by-instrument basis and is irrevocable. The difference between the carrying amount and the fair value at the election date is recorded as a transition adjustment to beginning retained earnings. Subsequent changes in fair value are recognized in earnings. The statement also establishes presentation and disclosure requirements designed to facilitate comparisons between companies that choose different measurement attributes for similar types of assets and liabilities. It also requires entities to display the fair value of those assets and liabilities for which the company has chosen to use fair value on the face of the balance sheet.

The Corporation adopted the provisions of SFAS No. 159 in January 2008 as previously described in the SFAS No. 159 Fair Value Option Election section in this MD&A and in Note 12 to the consolidated financial statements.

*FSP FIN No. 39-1 “Amendment of FASB Interpretation No. 39”*

In April 2007, the FASB issued Staff Position FSP FIN No. 39-1, which defines “right of setoff” and specifies what conditions must be met for a derivative contract to qualify for this right of setoff. It also addresses the applicability of a right of setoff to derivative instruments and clarifies the circumstances in which it is appropriate to offset amounts recognized for those instruments in the statement of condition. In addition, this FSP permits the offsetting of fair value amounts recognized for multiple derivative instruments executed with the same counterparty under a master netting arrangement and fair value amounts recognized for the right to reclaim cash collateral (a receivable) or the obligation to return cash collateral (a payable) arising from the same master netting arrangement as the derivative instruments. The adoption of FSP FIN No. 39-1 in January 2008 did not have a material impact on the Corporation’s consolidated financial statements and disclosures. The Corporation’s policy is not to offset the fair value amounts recognized for multiple derivative instruments executed with the same counterparty under a master netting arrangement nor to offset the fair value amounts recognized for the right to reclaim cash collateral (a receivable) or the obligation to return cash collateral (a payable) arising from the same master netting arrangement as the derivative instruments.

*SFAS No. 141-R “Statement of Financial Accounting Standards No. 141(R), Business Combinations (a revision of SFAS No. 141)”*

SFAS No. 141(R), issued in December 2007, will significantly change how entities apply the acquisition method to business combinations. The most significant changes affecting how the Corporation will account for business combinations under this statement include the following: the acquisition date will be the date the acquirer obtains control; all (and only) identifiable assets acquired, liabilities assumed, and noncontrolling interests in the acquiree will be stated at fair value on the acquisition date; assets or liabilities arising from noncontractual contingencies will be measured at their acquisition date at fair value only if it is more likely than not that they meet the definition of an asset or liability on the acquisition date; adjustments subsequently made to the provisional amounts recorded on the acquisition date will be made retroactively during a measurement period not to exceed one year; acquisition-related restructuring costs that do not meet the criteria in SFAS No. 146 “Accounting for Costs Associated with Exit or Disposal Activities” will be expensed as incurred; transaction costs will be expensed as incurred; reversals of deferred income tax valuation allowances and income tax contingencies will be recognized in earnings subsequent to the measurement period; and the allowance for loan losses of an acquiree will not be permitted to be recognized by the acquirer. Additionally, SFAS No. 141(R) will require new and modified disclosures surrounding subsequent changes to acquisition-related contingencies, contingent consideration, noncontrolling interests, acquisition-related transaction costs, fair values and cash flows not expected to be collected for acquired loans, and an enhanced goodwill rollforward. The Corporation will be required to prospectively apply SFAS No. 141(R) to all business combinations completed on or after January 1, 2009. Early adoption is not permitted. For business combinations in which the acquisition date was before the effective date, the provisions of SFAS No. 141(R) will apply to the subsequent accounting for deferred income tax valuation allowances and income tax contingencies and will require any changes in those amounts to be recorded in earnings. Management will be evaluating the effects that SFAS No. 141(R) will have on the financial condition, results of operations, liquidity, and the disclosures that will be presented on the consolidated financial statements.

*SFAS No. 160 "Statement of Financial Accounting Standards No. 160, Noncontrolling Interest in Consolidated Financial Statements, an amendment of ARB No. 51"*

In December 2007, the FASB issued SFAS No. 160, which amends ARB No. 51, to establish accounting and reporting standards for the noncontrolling interest in a subsidiary and for the deconsolidation of a subsidiary. SFAS No. 160 will require entities to classify noncontrolling interests as a component of stockholders' equity on the consolidated financial statements and will require subsequent changes in ownership interests in a subsidiary to be accounted for as an equity transaction. Additionally, SFAS No. 160 will require entities to recognize a gain or loss upon the loss of control of a subsidiary and to remeasure any ownership interest retained at fair value on that date. This statement also requires expanded disclosures that clearly identify and distinguish between the interests of the parent and the interests of the noncontrolling owners. SFAS No. 160 is effective on a prospective basis for fiscal years, and interim periods within those fiscal years, beginning on or after December 15, 2008, except for the presentation and disclosure requirements, which are required to be applied retrospectively. Early adoption is not permitted. Management will be evaluating the effects, if any, that the adoption of this statement will have on its consolidated financial statements.

*SFAS No. 161 "Disclosures about Derivative Instruments and Hedging Activities"*

In March 2008, the FASB issued SFAS No. 161, an amendment of SFAS No. 133. The standard requires enhanced disclosures about derivative instruments and hedged items that are accounted for under SFAS No. 133 and related interpretations. The standard will be effective for all of the Corporation's interim and annual financial statements for periods beginning after November 15, 2008, with early adoption permitted. The standard expands the disclosure requirements for derivatives and hedged items and has no impact on how the Corporation accounts for these instruments. Management will be evaluating the enhanced disclosure requirements.

*SFAS No. 162 "The Hierarchy of Generally Accepted Accounting Principles"*

SFAS No. 162, issued by the FASB in May 2008, identifies the sources of accounting principles and the framework for selecting the principles to be used in the preparation of financial statements that are presented in conformity with generally accepted accounting principles in the United States. This statement is effective 60 days following the SEC's approval of the Public Company Accounting Oversight Board amendments to AU Section 411, "The Meaning of Present Fairly in Conformity with Generally Accepted Accounting Principles." Management does not expect SFAS No. 162 to have a material impact on the Corporation's consolidated financial statements. The Board does not expect that this statement will result in a change in current accounting practice. However, transition provisions have been provided in the unusual circumstance that the application of the provisions of this statement results in a change in accounting practice.

*Staff Accounting Bulletin No. 109 ("SAB 109") "Written Loan Commitments Recorded at Fair Value through Earnings"*

On November 5, 2007, the SEC issued Staff SAB 109, which requires that the fair value of a written loan commitment that is marked-to-market through earnings should include the future cash flows related to the loan's servicing rights. However, the fair value measurement of a written loan commitment still must exclude the expected net cash flows related to internally developed intangible assets (such as customer relationship intangible assets). SAB 109 applies to two types of loan commitments: (1) written mortgage loan commitments for loans that will be held-for-sale when funded that are marked-to-market as derivatives under SFAS No. 133 (derivative loan commitments); and (2) other written loan commitments that are accounted for at fair value through earnings under SFAS No. 159's fair-value election.

SAB 109 supersedes SAB 105, which applied only to derivative loan commitments and allowed the expected future cash flows related to the associated servicing of the loan to be recognized only after the servicing asset had been contractually separated from the underlying loan by sale or securitization of the loan with servicing retained. SAB 109 will be applied prospectively to derivative loan commitments issued or modified in fiscal quarters beginning after December 15, 2007. The implementation of SAB 109 did not have a material impact to the Corporation's consolidated financial statements, including disclosures.

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### *FASB Staff Position (FSP) FAS 140-3, "Accounting for Transfers of Financial Assets and Repurchase Financing Transactions"*

The objective of FSP FAS 140-3, issued by the FASB in February 2008, is to provide implementation guidance on whether the security transfer and contemporaneous repurchase financing involving the transferred financial asset must be evaluated as one linked transaction or two separate de-linked transactions.

Current practice records the transfer as a sale and the repurchase agreement as a financing. The FSP FAS 140-3 requires the recognition of the transfer and the repurchase agreement as one linked transaction, unless all of the following criteria are met: (1) the initial transfer and the repurchase financing are not contractually contingent on one another; (2) the initial transferor has full recourse upon default, and the repurchase agreement's price is fixed and not at fair value; (3) the financial asset is readily obtainable in the marketplace and the transfer and repurchase financing are executed at market rates; and (4) the maturity of the repurchase financing is before the maturity of the financial asset. The scope of this FSP is limited to transfers and subsequent repurchase financings that are entered into contemporaneously or in contemplation of one another.

FSP FAS 140-3 will be effective for the Corporation on January 1, 2009. Early adoption is prohibited. The Corporation will be evaluating the potential impact of adopting this FSP.

### *FASB Staff Position (FSP) FAS 142-3, "Determination of the Useful Life of Intangible Assets"*

FSP FAS 142-3, issued by the FASB in April 2008, amends the factors that should be considered in developing renewal or extension assumptions used to determine the useful life of a recognized intangible asset under FASB Statement No. 142 "Goodwill and Other Intangible Assets". In developing these assumptions, an entity should consider its own historical experience in renewing or extending similar arrangements adjusted for entity specific factors or, in the absence of that experience, the assumptions that market participants would use about renewals or extensions adjusted for the entity specific factors.

FSP FAS 142-3 shall be applied prospectively to intangible assets acquired after the effective date. This FSP will be effective for the Corporation on January 1, 2009. Early adoption is prohibited. The Corporation will be evaluating the potential impact of adopting this FSP.

### *FSP No. FAS 133-1 and FIN 45-4 "Disclosures about Credit Derivatives and Certain Guarantees: An Amendment of FASB Statement No. 133 and FASB Interpretation No. 45; and Clarification of the Effective Date of FASB Statement No. 161"*

FSP FAS 133-1 and FIN 45-4 requires disclosures by sellers of credit derivatives and additional disclosures about the current status of the payment/performance risk of financial guarantees. FSP FAS 133-1 and FIN 45-4 are effective for financial statements issued for fiscal years and interim periods beginning after November 15, 2008. Accordingly, the Corporation will adopt the provisions of FSP FAS 133-1 and FIN 45-4 in the first quarter 2009. The Corporation does not expect the adoption of the provisions of FSP FAS 133-1 and FIN 45-4 to have any material impact on the Corporation's financial condition and results of operations.

## **CRITICAL ACCOUNTING POLICIES / ESTIMATES**

The accounting and reporting policies followed by the Corporation and its subsidiaries conform to generally accepted accounting principles in the United States of America and general practices within the financial services industry. Various elements of the Corporation's accounting policies, by their nature, are inherently subject to estimation techniques, valuation assumptions and other subjective assessments. These estimates are made under facts and circumstances at a point in time and changes in those facts and circumstances could produce actual results that differ from those estimates.

Management has discussed the development and selection of the critical accounting policies and estimates with the Corporation's Audit Committee. The Corporation has identified as critical accounting policies those related to securities' classification and related values, loans and allowance for loan losses, retained interests on transfers of financial assets (valuations of residual interests and mortgage servicing rights), income taxes, goodwill and other intangible assets, and pension and postretirement benefit obligations. For a summary of the Corporation's previously identified critical accounting policies and estimates, refer to that particular section in the MD&A included in Popular, Inc.'s 2007 Financial Review and Supplementary Information to Stockholders, incorporated by reference in Popular, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2007 (the "2007 Annual Report").

Also, refer to Note 1 to the consolidated financial statements included in the 2007 Annual Report for a summary of the Corporation's significant accounting policies.

Furthermore, commencing in the first quarter of 2008, management identified as critical accounting policies and estimates the "Fair Value Measurement of Financial Instruments" as a result of the adoption of SFAS No. 157 and SFAS No. 159.

As disclosed in the Corporation's 2007 Annual Report, management considers income taxes as a critical accounting estimate. Given the magnitude of the valuation allowance recorded on deferred tax assets as of September 30, 2008, this MD&A includes a discussion of the Corporation's accounting policy with respect to this accounting aspect. Income taxes are accounted for in accordance with Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes" ("SFAS No. 109"). The Corporation records income taxes under the asset and liability method, whereby deferred tax assets and liabilities are recognized based on the future tax consequences attributable to temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis, and attributable to operating loss and tax credit carryforwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply in the years in which the temporary differences are expected to be recovered or paid. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in earnings in the period when the changes are enacted. SFAS No. 109 requires a reduction of the carrying amounts of deferred tax assets by a valuation allowance if, based on the available evidence, it is more likely than not (defined by SFAS No. 109 as a likelihood of more than 50 percent) that such assets will not be realized. Accordingly, the need to establish valuation allowances for deferred tax assets are assessed periodically by the Corporation based on the SFAS No. 109 more-likely-than-not realization threshold criterion. In the assessment for a valuation allowance, appropriate consideration is given to all positive and negative evidence related to the realization of the deferred tax assets. This assessment considers, among other matters, all sources of taxable income available to realize the deferred tax asset, including the future reversal of existing temporary differences, the future taxable income exclusive of reversing temporary differences and carryforwards, taxable income in carryback years and tax-planning strategies. In making such assessments, significant weight is given to evidence that can be objectively verified.

The valuation of deferred tax assets requires judgment in assessing the likely future tax consequences of events that have been recognized in our financial statements or tax returns and future profitability. Our accounting for deferred tax consequences represents our best estimate of those future events. Changes in our current estimates, due to unanticipated events or otherwise, could have a material impact on our financial condition and results of operations.

#### ***Fair Value Measurement of Financial Instruments***

Effective January 1, 2008, the Corporation is required to determine the fair market values of its financial instruments based on the fair value hierarchy established in SFAS No. 157, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value.

The Corporation currently measures at fair value on a recurring basis its trading assets, available-for-sale securities, mortgage servicing rights and residual interests on a recurring basis. From time to time, the Corporation may be required to record at fair value other assets on a nonrecurring basis, such as loans held-for-sale, loans held-for-investment and certain other assets. These nonrecurring fair value adjustments typically result from the application of lower-of-cost-or-market accounting or write-downs of individual assets. Also, the Corporation carries certain loans and borrowings at fair value upon the adoption of SFAS No. 159. These loans and borrowings are part of the assets held-for-sale by PFH as of September 30, 2008 and are included in the categories of "Assets / Liabilities from discontinued operations" in the consolidated statement of condition.

The Corporation categorizes its assets and liabilities measured at fair value under the three-level hierarchy as required by SFAS No. 157. The classification of assets and liabilities within the hierarchy is based on whether the inputs to the valuation methodology used for fair value measurement are observable or unobservable. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from independent sources. Unobservable inputs reflect the Corporation's estimates about assumptions that market participants would use in pricing the asset or liability based on the best information available. The hierarchy is broken down into three levels based on the reliability of inputs as follows:

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- *Level 1*- Unadjusted quoted prices in active markets for identical assets or liabilities that the Corporation has the ability to access at the measurement date. Valuation on these instruments does not necessitate a significant degree of judgment since valuations are based on quoted prices that are readily available in an active market.
- *Level 2*- Quoted prices other than those included in Level 1 that are observable either directly or indirectly. Level 2 inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or that can be corroborated by observable market data for substantially the full term of the financial instrument.
- *Level 3*- Valuations include unobservable inputs that are supported by little or no market activity and that are significant to the fair value measurement of the financial asset or liability. The fair value is estimated using modeling techniques such as discounted cash flow analyses. These modeling techniques incorporate assessments regarding assumptions that market participants would use in pricing the asset or the liability, including assumptions about the risks inherent in a particular valuation technique, the effect of a restriction on the sale or use of an asset, and the risk of nonperformance. Assessments with respect to assumptions that market participants would make are inherently difficult to determine and use of different assumptions could result in material changes to these fair value measurements.

Refer to Note 13 to the consolidated financial statements for information on the Corporation's fair value measurement disclosures required by SFAS No. 157, including assets and liabilities categorized by the three levels of the hierarchy. As of September 30, 2008, approximately \$7.8 billion or 95% out of the \$8.2 billion of assets from continuing operations measured at fair value on a recurring basis used market-based or market-derived valuation inputs in their valuation methodology and, therefore, were classified as Level 1 or Level 2. Approximately 5% of the assets from continuing operations measured at fair value on a recurring basis were classified as Level 3 since their valuation methodology considered significant unobservable inputs. The assets from discontinued operations measured at fair value on a recurring basis amounting to \$0.6 billion were all classified as Level 3 in the hierarchy. Also, the bond certificates from discontinued operations measured at fair value were classified as Level 3 in the hierarchy. Additionally, the Corporation reported \$796 million of financial assets that were measured at fair value on a nonrecurring basis during the nine-month period ended September 30, 2008 that were still held as of such date and were all classified as Level 3 in the hierarchy.

The estimate of fair value reflects the Corporation's judgment regarding appropriate valuation methods and assumptions. The amount of judgment involved in estimating the fair value of a financial instrument is affected by a number of factors, such as type of instrument, the liquidity of the market for the instrument, and the contractual characteristics of the instrument.

In determining fair value, the Corporation maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the observable inputs be used when available.

If listed prices or quotes are not available, the Corporation employs valuation models that primarily use market-based inputs including yield curves, interest rates, volatilities, and credit curves, among other considerations. When market observable data is not available, the valuation of financial instruments becomes more subjective and involves substantial judgment. The need to use unobservable inputs generally results from the lack of market liquidity for certain types of loans and securities, which results in diminished observability of both actual trades and assumptions that would otherwise be available to value these instruments. When fair values are estimated based on modeling techniques, such as discounted cash flow models, the Corporation considers assumptions such as interest rates, prepayment speeds, default rates, loss severity rates and discount rates. Valuation adjustments are limited to those necessary to ensure that the financial instrument's fair value is adequately representative of the price that would be received or paid in the marketplace. These adjustments include, for example, amounts that reflect counterparty credit quality, the Corporation's creditworthiness, and constraints on liquidity.

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As of September 30, 2008, the Corporation's portfolio of trading and investment securities available-for-sale amounted to \$8.0 billion and represented 98% of the Corporation's assets from continuing operations measured at fair value on a recurring basis. As of September 30, 2008, net unrealized gains on the trading portfolio approximated \$11.8 million, while for securities available-for-sale the unrealized net losses approximated \$23.6 million. Fair values for most of the Corporation's trading and investment securities are classified under the Level 2 category. Refer to Note 13 to the consolidated financial statements for more detailed information on the significant security types, hierarchy levels and general description of the particular valuation methodologies for trading and investment securities. Also, Note 6 provides a detail of the Corporation's investment securities available-for-sale, which represent a significant share of the financial assets measured at fair value as of September 30, 2008.

The fair value of a loan is impacted by the nature of the asset and the market liquidity and activity. When available, the Corporation uses observable market data, including recent closed market transactions, to value loans. When this data is unobservable, the Corporation uses valuation methodologies using current market interest rate data adjusted for factors such as credit risk. When appropriate, loans are valued using collateral values as a practical expedient. As previously indicated, the Corporation measured at fair value \$584 million in loans as of September 30, 2008 pursuant to the SFAS No. 159 election which were classified as part of "Assets from discontinued operations". The loans measured at fair value pursuant to SFAS No. 159 were valued internally utilizing the pricing terms of the sales agreement with Goldman Sachs as the best available fair value indicator.

Mortgage servicing rights ("MSRs"), which amounted to \$165 million as of September 30, 2008 including \$37 million of MSRs from discontinued operations, do not trade in an active market with readily observable prices. MSRs for the banking operations are priced using a discounted cash flow model. The valuation model considers servicing fees, portfolio characteristics, prepayments assumptions, delinquency rates, late charges, other ancillary revenues, cost to service and other economic factors. Refer to the Critical Accounting Policies / Estimates section of the 2007 Annual Report for information on the valuation methodologies followed by the Corporation with respect to MSRs. Disclosure of the key economic assumptions used to measure MSRs and a sensitivity analysis to adverse changes to these assumptions is included in Note 8 to the consolidated financial statements. The MSRs related to PFH operations were valued as of September 30, 2008 by allocating a portion of the estimated fair value of the servicing related assets to be sold to Goldman Sachs, which was based on the price terms under the agreement. PFH's MSRs are included as part of "Assets from discontinued operations" in the consolidated statement of condition.

### **NET INTEREST INCOME**

Net interest income is the Corporation's primary source of earnings. Tables B and C present the different components of the Corporation's net interest income from continuing operations, on a taxable equivalent basis, for the quarter and nine months ended September 30, 2008, compared with the same periods in 2007, segregated by major categories of interest earning assets and interest bearing liabilities.

The interest earning assets include the investment securities and loans that are exempt from income tax, principally in Puerto Rico. The main sources of tax-exempt interest income are investments in obligations of the U.S. Government, some U.S. Government agencies and sponsored entities of the Puerto Rico Commonwealth and its agencies, and assets held by the Corporation's international banking entities, which are tax exempt under Puerto Rico laws. To facilitate the comparison of all interest related to these assets, the interest income has been converted to a taxable equivalent basis, using the applicable statutory income tax rates at each respective quarter and nine-month period. The taxable equivalent computation considers the interest expense disallowance required by the Puerto Rico tax law.

Average outstanding securities balances are based upon amortized cost excluding any unrealized gains or losses on securities available-for-sale. Non-accrual loans have been included in the respective average loans and leases categories. Loan fees collected and costs incurred in the origination of loans are deferred and amortized over the term of the loan as an adjustment to interest yield. Interest income for quarter and nine months ended September 30, 2008 included favorable impacts of \$3.5 million and \$13.0 million, respectively, consisting principally of amortization of loan origination costs and fees, amortization of net premiums on loans purchased, and prepayment penalties and late payment charges. The favorable impact for the quarter and nine month period ended September 30, 2007 was \$6.8 million and \$19.0 million, respectively. The negative variance in this category was mainly influenced by a lower amount of origination fees, prepayment penalties and late fees.

**TABLE B**  
**Analysis of Levels & Yields on a Taxable Equivalent Basis for Continuing Operations**  
**Quarter ended September 30,**

2008	Average Volume		2008	Average Yields / Costs		2008	Interest		2007	Variance	Variance Attributable to	
	2007	Variance		2007	Variance		2008	2007			Rate	Volume
(\$ in millions)						(In thousands)						
\$ 599	\$ 538	\$ 61	2.29%	5.27%	(2.98%)	Money market investments	\$ 3,455	\$ 7,155	\$ (3,700)	\$ (4,414)	\$ 714	
8,212	9,618	(1,406)	4.99	5.21	(0.22)	Investment securities	102,537	125,251	(22,714)	(5,497)	(17,217)	
539	660	(121)	7.83	6.28	1.55	Trading securities	10,605	10,459	146	2,271	(2,125)	
9,350	10,816	(1,466)	4.98	5.28	(0.30)		116,597	142,865	(26,268)	(7,640)	(18,628)	
Loans:												
15,936	15,085	851	5.91	7.76	(1.85)	Commercial *	236,661	294,923	(58,262)	(74,132)	15,870	
1,115	1,164	(49)	7.81	7.94	(0.13)	Leasing	21,772	23,107	(1,335)	(383)	(952)	
4,607	4,829	(222)	7.09	7.40	(0.31)	Mortgage	81,706	89,299	(7,593)	(3,575)	(4,018)	
4,785	4,572	213	10.24	10.63	(0.39)	Consumer	122,883	122,106	777	(6,407)	7,184	
26,443	25,650	793	6.98	8.21	(1.23)		463,022	529,435	(66,413)	(84,497)	18,084	
\$35,793	\$36,466	\$ (673)	6.46%	7.34%	(0.88%)	Total earning assets	\$579,619	\$672,300	\$(92,681)	\$(92,137)	\$ (544)	
Interest bearing deposits:												
\$ 5,108	\$ 4,579	\$ 529	1.77%	2.68%	(0.91%)	NOW and money market**	\$ 22,771	\$ 30,980	\$ (8,209)	\$(11,666)	\$ 3,457	
5,561	5,684	(123)	1.43	2.03	(0.60)	Savings	20,040	29,028	(8,988)	(6,050)	(2,938)	
12,480	11,403	1,077	3.91	4.76	(0.85)	Time deposits	122,800	136,817	(14,017)	(27,609)	13,592	
23,149	21,666	1,483	2.85	3.60	(0.75)		165,611	196,825	(31,214)	(45,325)	14,111	
4,886	8,371	(3,485)	3.03	5.16	(2.13)	Short-term borrowings	37,233	108,971	(71,738)	(38,397)	(33,341)	
2,235	948	1,287	5.05	5.17	(0.12)	Medium and long-term debt	28,355	12,341	16,014	(327)	16,341	
30,270	30,985	(715)	3.04	4.07	(1.03)	Total interest bearing liabilities	231,199	318,137	(86,938)	(84,049)	(2,889)	
4,106	3,980	126				Non-interest bearing demand deposits						
1,417	1,501	(84)				Other sources of funds						
\$35,793	\$36,466	\$ (673)	2.57%	3.46%	(0.89%)							
			3.89%	3.88%	0.01%	Net interest margin						
						Net interest income on a taxable equivalent basis	348,420	354,163	(5,743)	\$( 8,088)	\$ 2,345	
			3.42%	3.27%	0.15%	Net interest spread						
						Taxable equivalent adjustment	24,138	22,517	1,621			
						Net interest income	\$324,282	\$331,646	\$ (7,364)			

Note: The changes that are not due solely to volume or rate are allocated to volume and rate based on the proportion of the change in each category.

\* Includes commercial construction loans.

\*\* Includes interest bearing demand deposits corresponding to certain government entities in Puerto Rico.

As shown in Table B, the decrease in average earning assets was mainly due to the Corporation's strategy of not reinvesting maturities of low yielding investments. Increases in both commercial loans and consumer loans partially offset the reduction in the investments category. Construction loans accounted for 54% of the increase in the commercial loans category. The performance of these loans will continue to challenge the Corporation in the current economic environment; however the performance of these loans is being closely monitored. The increase in the consumer loans category was mainly due to a higher balance of home equity lines of credit ("HELOCs") from the E-LOAN subsidiary. E-LOAN discontinued the origination of these loans earlier this year as part of its restructuring plan. The Corporation's funding mix was also modified with a portion of borrowings being replaced by brokered



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certificates of deposits and the Corporation increasing its long-term borrowings position in both BPPR and BPNA. Refer to the Financial Condition section of this MD&A for further discussion of variance explanations.

The decrease in net interest income was mainly the result of the following factors:

- The Federal Reserve (“FED”) lowered the federal funds target rate by 275 basis points from September 30, 2007 to September 30, 2008. The reduction in market rates impacted the yield of several of the Corporation’s earning assets during that period. These assets include; commercial and construction loans of which 63% have floating or adjustable rates; floating rate collateralized mortgage obligations, and HELOCs, as well as the origination of loans in a low interest rate environment.
- Liquidity concerns during the second half of 2007 prompted the Corporation to enter into certain financing agreements which limited the expected benefit of reduced market rates in the overall cost of funds. The increase of \$1.3 billion in the quarterly average balance of brokered certificates of deposit, which carry a higher rate than short-term borrowings, impacted negatively the results for the third quarter of 2008.
- The previously mentioned reduction in the yield of floating rate HELOCs as well as reductions made during 2007 in the uncollectible interest reserve for credit cards, which generated a positive impact in income during the third quarter of 2007, contributed to the reduction in yield of the consumer loan portfolio.

Favorable items impacting net interest income include a lower cost for borrowings and interest bearing deposits. The decreases in market rates impacted the variance in addition to reductions in the rates paid for certain non-maturity deposits.

As shown in Table C, net interest income on a taxable equivalent basis for the nine month period ended September 30, 2008 increased mainly due to a change in the mix of average earning assets. Low yielding investments matured while the loan portfolio continued its growth. The dynamics of this movement left earning assets in line with the third quarter of 2007 while the loan portfolio yield is over 200 basis points higher than the investments.

**TABLE C**  
**Analysis of Levels & Yields on a Taxable Equivalent Basis for Continuing Operations**  
**Nine-month period ended September 30,**

2008	Average Volume		2008	Average Yields / Costs		2008	Interest			Variance	
	2007	Variance		2007	Variance		2008	2007	Variance	Rate	Attributable to Volume
	(\$ in millions)						(In thousands)				
\$ 651	\$ 450	\$ 201	2.97%	5.38%	(2.41%)	Money market investments	\$ 14,459	\$ 18,104	\$ (3,645)	\$ (9,992)	\$ 6,347
8,254	9,953	(1,699)	5.07	5.14	(0.07)	Investment securities	313,800	383,929	(70,129)	(5,559)	(64,570)
696	621	75	7.35	6.10	1.25	Trading securities	38,295	28,324	9,971	6,305	3,666
9,601	11,024	(1,423)	5.09	5.21	(0.12)		366,554	430,357	(63,803)	(9,246)	(54,557)
						Loans:					
15,714	14,795	919	6.25	7.79	(1.54)	Commercial *	734,934	861,588	(126,654)	(175,918)	49,264
1,115	1,185	(70)	7.97	7.88	0.09	Leasing	66,672	70,055	(3,383)	780	(4,163)
4,769	4,698	71	7.23	7.31	(0.08)	Mortgage	258,495	257,448	1,047	(2,813)	3,860
4,916	4,432	484	10.23	10.52	(0.29)	Consumer	376,719	349,092	27,627	(12,640)	40,267
26,514	25,110	1,404	7.23	8.18	(0.95)		1,436,820	1,538,183	(101,363)	(190,591)	89,228
\$36,115	\$36,134	\$ (19)	6.67%	7.28%	(0.61%)	Total earning assets	\$1,803,374	\$1,968,540	\$ (165,166)	\$(199,837)	\$ 34,671
						Interest bearing deposits:					
\$ 4,996	\$ 4,383	\$ 613	1.92%	2.61%	(0.69%)	NOW and money market **	\$ 71,919	\$ 85,622	\$ (13,703)	\$ (25,459)	\$ 11,756
5,606	5,741	(135)	1.56	1.99	(0.43)	Savings	65,295	85,481	(20,186)	(13,049)	(7,137)
12,529	10,837	1,692	4.17	4.71	(0.54)	Time deposits	391,382	381,554	9,828	(54,022)	63,850
23,131	20,961	2,170	3.05	3.53	(0.48)		528,596	552,657	(24,061)	(92,530)	68,469
5,549	8,804	(3,255)	3.32	5.17	(1.85)	Short-term borrowings	137,824	340,162	(202,338)	(108,149)	(94,189)
1,971	946	1,025	5.14	5.60	(0.46)	Medium and long-term debt	75,823	39,667	36,156	(3,511)	39,667
30,651	30,711	(60)	3.23	4.06	(0.83)	Total interest bearing liabilities	742,243	932,486	(190,243)	(204,190)	13,947
4,137	4,012	125				Non-interest bearing demand deposits					
1,327	1,411	(84)				Other sources of funds					
\$36,115	\$36,134	\$ (19)	2.75%	3.45%	(0.70%)						
			3.92%	3.83%	0.09%	Net interest margin					
						Net interest income on a taxable equivalent basis	1,061,131	1,036,054	25,077	\$ 4,353	\$ 20,724
			3.44%	3.22%	0.22%	Net interest spread					
						Taxable equivalent adjustment	70,793	67,712	3,081		
						Net interest income	\$ 990,338	\$ 968,342	\$ 21,996		

Note: The changes that are not due solely to volume or rate are allocated to volume and rate based on the proportion of the change in each category.

\* Includes commercial construction loans.

\*\* Includes interest bearing demand deposits corresponding to certain government entities in Puerto Rico.

**PROVISION FOR LOAN LOSSES**

The provision for loan losses in the continuing operations totaled \$252.2 million, or 148% of net charge-offs, for the quarter ended September 30, 2008, compared with \$86.3 million or 136%, respectively, for the same quarter in 2007. The provision for loan losses for the quarter ended September 30, 2008, when compared with the same quarter in 2007, reflects higher net charge-offs by \$107.1 million, mainly in construction loans by \$53.9 million, consumer loans by \$27.3 million, commercial loans by \$18.0 million, and mortgage loans by \$7.8 million. Provision and net charge-offs information for prior periods was retrospectively adjusted to exclude discontinued operations from continuing operations for comparative purposes.

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The current state of the economy and uncertainty in the private and public sectors has had an adverse effect on the credit quality of the Corporation's loan portfolios. The economic slowdown could cause those adverse effects to continue, as delinquency rates may increase in the short-term, until more sustainable economic growth resumes and property values stabilize.

The higher level of provision for the quarter ended September 30, 2008 was mainly attributable to the continuing deterioration in the commercial and construction loan portfolios due to current economic conditions and the slowdown in the United States housing sector. The allowance for loan losses for commercial and construction credits has increased, particularly the specific reserves for loans considered impaired. During the quarter ended September 30, 2008, the Corporation recorded \$61.9 million in specific reserves for loans classified as impaired under SFAS No. 114.

Further information on net charge-offs and non-performing assets is provided in the Credit Risk Management and Loan Quality section of this MD&A.

**NON-INTEREST INCOME**

Non-interest income from continuing operations totaled \$187.9 million for the quarter ended September 30, 2008, an increase of 6%, compared with the same quarter in 2007. For the nine-month period ended September 30, 2008, non-interest income from continuing operations totaled \$688.5 million, an increase of 1% when compared to the same period of the previous year.

Refer to Table D for a breakdown of non-interest income by major categories for the quarters and nine months ended September 30, 2008 and 2007.

**TABLE D****Non-Interest Income**

(In thousands)	Quarter ended September 30,			Nine months ended September 30,		
	2008	2007	\$ Variance	2008	2007	\$ Variance
Service charges on deposit accounts	\$ 52,433	\$ 49,704	\$ 2,729	\$155,319	\$146,567	\$ 8,752
Other service fees:						
Credit card fees and discounts	27,138	25,975	1,163	81,664	74,498	7,166
Debit card fees	28,170	16,228	11,942	79,880	49,184	30,696
Processing fees	13,044	11,674	1,370	38,587	35,463	3,124
Insurance fees	12,378	14,410	(2,032)	38,254	40,624	(2,370)
Sale and administration of investment products	6,890	8,043	(1,153)	25,966	22,614	3,352
Mortgage servicing fees, net of fair value adjustments	(1,407)	4,706	(6,113)	13,809	16,257	(2,448)
Trust fees	2,906	2,880	26	9,038	7,806	1,232
Other fees	6,183	5,947	236	19,451	19,266	185
<b>Total other service fees</b>	<b>95,302</b>	<b>89,863</b>	<b>5,439</b>	<b>306,649</b>	<b>265,712</b>	<b>40,937</b>
Net (loss) gain on sale and valuation adjustments of investment securities	(9,132)	(776)	(8,356)	69,430	112,842	(43,412)
Trading account profit	6,669	9,239	(2,570)	38,547	29,765	8,782
Gain on sale of loans and valuation adjustments on loans held-for-sale	6,522	6,975	(453)	25,696	40,224	(14,528)
<b>Other operating income</b>	<b>36,134</b>	<b>21,920</b>	<b>14,214</b>	<b>92,836</b>	<b>87,968</b>	<b>4,868</b>
<b>Total non-interest income</b>	<b>\$187,928</b>	<b>\$176,925</b>	<b>\$11,003</b>	<b>\$688,477</b>	<b>\$683,078</b>	<b>\$ 5,399</b>

Major variance explanations in non-interest income for the quarter ended September 30, 2008, when compared to the same quarter of the previous year, were as follows:

- An increase in other operating income mostly related to \$21.1 million in gains on the sale of a New York real estate property by the U.S. banking subsidiary during this quarter, which was partially offset by lower referral and escrow closing services income from E-LOAN due to the downsizing of its operations in 2008 and from lower revenues derived from investments accounted for under the equity method;
- Other service fees for the quarter ended September 30, 2008, increased by 6% when compared to the same

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quarter of the previous year. A detail of other service fees by category is shown in the Table D. There were higher debit card fees as a result of higher revenues from merchants due in part to a change in the pricing structure for transactions processed from a fixed charge per transaction to a variable rate based on the amount of the transaction, as well as higher surcharging income from the use of Popular's automated teller machine network, which were partially offset by unfavorable changes in the fair value of the servicing assets during this quarter;

These variances were partially offset by:

- Higher net loss on sale and valuation adjustments of investment securities, which consisted of the following:

(In thousands)	Quarter ended September 30,			Nine months ended September 30,		
	2008	2007	\$ Variance	2008	2007	\$ Variance
Net gain (loss) on sale of investment securities	\$ 15	\$(776)	\$ 791	\$78,577	\$120,443	\$(41,866)
Valuation adjustments of investment securities	(9,147)	—	(9,147)	(9,147)	(7,601)	(1,546)
<b>Total</b>	<b>\$(9,132)</b>	<b>\$(776)</b>	<b>\$(8,356)</b>	<b>\$69,430</b>	<b>\$112,842</b>	<b>\$(43,412)</b>

During the quarter ended September 30, 2008, the Corporation recorded other-than-temporary impairments on investment securities held by the corporate group of \$9.1 million, principally associated to equity investments in a U.S. financial institution.

Major variance explanations in non-interest income for the nine months ended September 30, 2008, when compared to the same period in 2007, were as follows:

- Other service fees for the nine months ended September 30, 2008, increased by 15% when compared to the same period of the previous year. Refer to Table D for a detail of other service fees by major categories. Debit card fees were the principal driver of the increase in other service fees due to similar factors described in the quarterly results. Also, credit card fees increased due to higher merchant fees and credit card interchange fees due to higher merchant sales volume;
- Trading account profits increased for the nine-month period ended September 30, 2008, which was principally related to a gross gain of approximately \$8.8 million on the sale of approximately \$232 million in principal balance of residential mortgage loans originated in Puerto Rico from BPPR's portfolio, which were securitized into Fannie Mae mortgage-backed securities and sold in the secondary markets in the second quarter of 2008.
- Service charges on deposit accounts also increased primarily in BPPR due to higher account analysis fees in commercial accounts which price structure varies according to transaction volume, compensating deposit balances and earnings credit given to the customer which also varies with interest rates;
- Other operating income increased by \$4.9 million. During the nine months ended September 30, 2008, the Corporation realized the \$21.1 million gain on the sale of the New York real estate property and also a \$12.8 million gain on the sale of six retail bank branches of BPNA in Houston, Texas to Prosperity Bank in January 2008. The impact of these two items was offset in part by lower revenues derived from investments accounted for under the equity method and lower other referral and escrow closing services income from E-LOAN due to the downsizing of its operations, among the principal factors.

The variances in those categories for the nine-month period were partially offset by:

- Lower net gain on sale and valuation adjustments of investment securities by \$43.4 million. The decrease in the net gain on sale of investment securities for the nine-month period ended September 30, 2008, compared with the same period in 2007, was mostly related to \$118.7 million in realized gains on the sale of the Corporation's interest in Telecomunicaciones de Puerto Rico, Inc. ("TELPRI") during the first quarter of 2007. This was partially offset by \$49.3 million in realized gains due to the redemption by Visa of shares of common stock held by the Corporation during the first quarter of 2008 and by \$28.3 million in capital gains from sales of \$2.4 billion in U.S. agency securities during the second quarter of 2008. The proceeds from the sale of securities in the second quarter of 2008 were reinvested primarily in U.S. agency securities, and to a lesser extent in mortgage-backed securities with a longer average duration.

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- Lower gain on sales of loans and unfavorable valuation adjustments on loans held-for-sale, which are broken down as follows:

(In thousands)	Quarter ended September 30,			Nine months ended September 30,		
	2008	2007	\$ Variance	2008	2007	\$ Variance
Gain on sales of loans	\$6,877	\$10,227	\$(3,350)	\$25,923	\$46,161	\$(20,238)
Lower of cost or market valuation adjustment on loans held-for-sale	(355)	(3,252)	2,897	(227)	(5,937)	5,710
<b>Total</b>	<b>\$6,522</b>	<b>\$ 6,975</b>	<b>\$ (453)</b>	<b>\$25,696</b>	<b>\$40,224</b>	<b>\$(14,528)</b>

The decrease in gains on sales of loans for the nine months ended September 30, 2008, when compared to the same period of the previous year, was primarily related to lower origination volumes and lower yields at E-LOAN due to the weakness in the U.S. mainland mortgage and housing market and to the downsizing of E-LOAN's operations, partially offset by higher gain on the sales of Small Business Administration ("SBA") loans by the U.S. banking subsidiary and higher gain on the sales of leases by the U.S. leasing subsidiary.

**OPERATING EXPENSES**

Refer to Table E for a breakdown of operating expenses of the continuing operations by major categories.

**TABLE E**  
**Operating Expenses**

(In thousands)	Quarter ended September 30,			Nine months ended September 30,		
	2008	2007	\$ Variance	2008	2007	\$ Variance
Personnel costs	\$148,230	\$145,273	\$ 2,957	\$459,515	\$457,774	\$ 1,741
Net occupancy expenses	26,510	27,083	(573)	81,218	76,185	5,033
Equipment expenses	26,305	28,324	(2,019)	84,312	87,259	(2,947)
Other taxes	13,301	12,766	535	39,905	35,644	4,261
Professional fees	31,780	29,498	2,282	88,964	87,689	1,275
Communications	12,574	15,115	(2,541)	38,137	44,669	(6,532)
Business promotion	16,216	27,479	(11,263)	51,064	83,410	(32,346)
Printing and supplies	3,269	3,760	(491)	10,763	11,536	(773)
Other operating expenses	40,764	27,429	13,335	113,722	81,176	32,546
Amortization of intangibles	3,966	2,234	1,732	8,948	8,030	918
<b>Total</b>	<b>\$322,915</b>	<b>\$318,961</b>	<b>\$ 3,954</b>	<b>\$976,548</b>	<b>\$973,372</b>	<b>\$ 3,176</b>

Personnel expenses rose by 2%, compared with the same quarter of the previous year. The increase in personnel costs is primarily a result of annual salary revisions and lower deferred salaries as a result of lower volume of loan originations. Excluding PFH, FTEs were 10,744 as of September 30, 2008, a decrease of 503 from the same date in 2007. This reduction was mainly due to a reduction in E-LOAN's headcount as a result of the E-LOAN Restructuring Plan by 506 full-time equivalent employees ("FTEs"), when compared to September 30, 2007.

Professional fees for the quarter ended September 30, 2008 increased when compared to the same quarter of 2007 as a result of consulting and advisory services associated to the U.S. sale transactions and valuation services. This was partially offset by lower loan origination costs, such as appraisals and title recording fees, at E-LOAN, and temporary workforce services. For the quarter ended September 30, 2008, other operating expenses increased when compared to the same quarter of the previous year mainly due to higher FDIC insurance assessments, credit card interchange and processing costs, repossessed property expenses, and losses on disposition of assets, among others. There was also a higher amortization of intangibles for the quarter ended September 30, 2008 mostly due to fair value revisions to core deposit intangibles on the acquisition of the Citibank retail branches in Puerto Rico based on final analyses completed this quarter.

Partially offsetting these increases in quarterly results were reductions in business promotion, communication expenses, and equipment expenses. The reduction in business promotion for the quarter resulted principally from the downsizing of E-LOAN's operations and from cost control measures on marketing expenditures. The decrease in communication expenses for the quarter ended September 2008, compared with the same quarter in 2007, was

mainly due to lower telephone expenses, including savings derived from changes in telephone communication technology. Equipment expenses also decreased primarily associated with E-LOAN.

For the nine-month period ended September 30, 2008, operating expenses for the continuing operations increased less than 1% compared with the same period of the previous year. Similar factors as described for the quarterly results principally impacted the variances. In addition, net occupancy expenses increased by 7% for the nine-month period ended September 30, 2008, when compared to the same period of the previous year mainly due to higher electricity and rental expenses. Increases in other taxes for the nine months ended September 30, 2008, when compared to the same period of 2007, resulted from higher personal property taxes resulting from tax settlement from previous years in certain Puerto Rico municipalities.

**INCOME TAXES**

Income tax expense from continuing operations amounted to \$148.3 million for the quarter ended September 30, 2008, compared with income tax expense of \$23.1 million for the same quarter of 2007. As previously indicated in the Overview section of this MD&A, during the quarter ended September 30, 2008, the Corporation recorded a valuation allowance on deferred tax assets of the U.S. mainland operations of \$360.4 million. The recording of this valuation increased income tax expense by \$189.2 million on the continuing operations and \$171.2 million on the discontinued operations for the quarter and year-to-date periods ended September 30, 2008. The deferred tax assets and full valuation allowance pertains to the continuing operations for statement of condition purposes.

The components of the income tax expense (benefit) for the continuing operations for the quarter ended September 30, 2008 is as follows:

(In thousands)	Puerto Rico and other jurisdictions		U.S. jurisdiction		Consolidated	
	Amount	% of pre-tax income	Amount	% of pre-tax loss	Amount	% of pre-tax loss
Computed income tax at statutory rates	\$ 13,356	39%	\$ (33,989)	35%	\$ (20,633)	33%
Benefits of net tax exempt interest income	(14,811)	(43)	(929)	1	(15,740)	25
Effect of income subject to preferential tax rate	66	—	—	—	66	—
Difference in tax rates due to multiple jurisdictions	1,456	4	—	—	1,456	(2)
Deferred tax valuation allowance			189,232	(195)	189,232	(301)
State taxes and others	(929)	(3)	(5,144)	5	(6,073)	10
<b>Income tax expense (benefit)</b>	<b>\$ (862)</b>	<b>(3%)</b>	<b>\$149,170</b>	<b>(154%)</b>	<b>\$148,308</b>	<b>(235%)</b>

Income tax expense for the continuing operations amounted to \$152.5 million for the nine-month period ended September 30, 2008, compared with \$105.6 million for the same period in 2007. The increase in income tax expense was primarily due to the impact on the recording of the valuation allowance previously indicated, partially offset by lower pre-tax earnings, and higher exempt interest income net of disallowance of expenses attributed to such exempt income.

The Corporation's deferred tax assets as of September 30, 2008 amounted to \$1.0 billion (\$663 million, net of the valuation allowance) compared to \$520 million as of December 31, 2007. Note 21 to the consolidated financial statements provides the composition of the net deferred tax assets as of such dates. Of the deferred tax assets as of September 30, 2008, \$322 million are related to the Corporation's U.S. mainland operations (net of the valuation allowance) and \$341 million pertain to the Puerto Rico operations. Of the amount related to the U.S. operations, without considering the valuation allowance, \$358 million is attributable to net operating losses of such operations, which had an expiration term of up to 20 years. The Corporation assessed the realization of the deferred tax assets by weighting all available negative and positive evidence, including future profitability, taxable income on carryback years and tax planning strategies. This evaluation was made in accordance with SFAS No. 109 "Accounting for Income Taxes" ("SFAS No. 109") which requires the recognition of a valuation allowance for the deferred tax assets if it is more likely than not (a

likelihood of more than 50%) that some portion or all of the deferred tax asset will not be realized. The realization of the deferred tax assets is dependent upon the generation of enough taxable income before the end of the expiration period.

The Corporation's U.S. mainland operations are in a cumulative loss position for the three-year period ended September 30, 2008. For purposes of assessing the realizability of the deferred tax assets in the U.S. mainland, this cumulative taxable loss position is considered significant negative evidence and has caused us to conclude that the Corporation will not be able to fully realize the deferred tax assets in the future. However, management has also concluded that \$322 million of the U.S. deferred tax assets will be realized. In making this analysis, management evaluated the factors that contributed to these losses in order to assess whether these factors were temporary or indicative of a permanent decline in the earnings of the U.S. mainland operations. Based on the analysis performed, management determined that the cumulative loss position was caused primarily by a significant increase in credit losses in two of its main businesses due to the unprecedented current credit market conditions, losses related to the PFH discontinued business, and restructuring charges. In assessing the realizability of the deferred tax assets, management has considered all four sources of taxable income mentioned in SFAS No. 109 and described in the Critical Accounting Policies / Estimates section of this MD&A, including its forecast of future taxable income, which includes assumptions about the unprecedented deterioration in the economy and in credit quality. The forecast includes cost reductions initiated in connection with the reorganization of the U.S. mainland operations and two tax-planning strategies. The two strategies considered in management's analysis include reducing the level of interest expense in the U.S. operations by transferring such debt to the Puerto Rico operations and the transfer of a profitable line of business to the U.S. mainland operations. Based on the analysis as of September 30, 2008, and the weight of the evidence available, management determined that the Corporation's U.S. operations will not generate sufficient taxable income in the foreseeable future to fully realize the deferred tax assets. Accordingly, management concluded that it is more likely than not that the Corporation will not be able to fully realize the benefit of these deferred tax assets and thus, a valuation allowance for \$360.4 million was recorded during the third quarter of 2008. Management will reassess the realizability of the deferred tax assets during the fourth quarter of the year. If future events differ from management's September 30, 2008 assessment, an additional or full valuation allowance may need to be established which would likely have a material adverse effect on the Corporation's results of operations, financial condition and capital position.

Refer to Note 21 to the consolidated financial statements for further information on the Corporation's income taxes. Also, you can refer to Item 1A. Risk Factors of this Form 10-Q for additional information.

#### **REPORTABLE SEGMENT RESULTS**

The Corporation's reportable segments for managerial reporting purposes consist of Banco Popular de Puerto Rico, EVERTEC and Banco Popular North America. These reportable segments pertain only to the continuing operations of Popular, Inc. As previously indicated, the operations of PFH that were considered a reportable segment were discontinued in the third quarter of 2008. Also, a Corporate group has been defined to support the reportable segments. For managerial reporting purposes, the costs incurred by the corporate group are not allocated to the reportable segments. For a description of the Corporation's reportable segments, including additional financial information and the underlying management accounting process, refer to Note 25 to the consolidated financial statements. Financial information for interim periods prior to 2008 was restated to conform to the 2008 presentation.

The Corporate group had a net loss of \$138.0 million in the third quarter of 2008, compared with a net loss of \$7.9 million in the same quarter of 2007. The Corporate group had net loss of \$157.1 million for the nine months ended September 30, 2008, compared with net income of \$66.4 million for the same period in 2007. The Corporate group's financial results for the quarter and nine months ended September 30, 2008 included an unfavorable impact to income taxes due to an allocation (for segment reporting purposes) of \$116.3 million of the \$360.4 million valuation allowance on the deferred tax assets of the U.S. mainland operations to Popular North America ("PNA"), holding company of the U.S. operations. PNA files a consolidated tax return. During the nine months ended September 30, 2007, the Corporate group realized net gains on the sale and valuation adjustment of investment securities approximating \$107.3 million, mainly due to gains on the sale of the Corporation's interest in TELPRI during the first quarter of 2007.

Highlights on the earnings results for the reportable segments are discussed below.

#### **Banco Popular de Puerto Rico**

The Banco Popular de Puerto Rico reportable segment reported net income of \$35.4 million for the quarter ended September 30, 2008, a decrease of \$44.8 million, or 56%, when compared with the same quarter in the previous year, primarily associated to an increase in the provision for loan losses. The main factors that contributed to the variance in results for the quarter ended September 30, 2008, when compared to the third quarter of 2007, included:

- lower net interest income by \$3.4 million, or 1%, primarily due to a lower rate environment in the latter part of 2007 and 2008. The lower market rates had a negative impact in the average yield of commercial and construction loans, as well as on the yield of floating rate collateralized mortgage obligations. In addition, the Corporation's strategy of not renewing low yielding investments contributed to a lower average balance in the investments category. Furthermore, the acquisition of brokered certificates of deposit during the latter part of 2007 prevented the Corporation's cost of funds from fully benefiting from the decreases in market rates. These unfavorable variances were partially offset by a reduction in the cost of non-maturity deposits as well as a lower cost of short-term borrowings.
- higher provision for loan losses by \$62.8 million, or 95%, primarily associated with the current economic conditions, including a recessionary cycle in Puerto Rico and deteriorating credit quality trends in the commercial and construction loan portfolios. During the quarter ended September 30, 2008, the Corporation recorded \$32.7 million in specific reserves for loans classified as impaired under SFAS No. 114 in the Puerto Rico operations. The ratio of allowance for loan losses to loans held-in-portfolio for the Banco Popular de Puerto Rico reportable segment was 3.00% as of September 30, 2008, compared with 2.22% as of September 30, 2007. The provision for loan losses represented 124% of net charge-offs for the third quarter of 2008, compared with 136% of net charge-offs in the same period of 2007. The annualized net charge-offs to average loans held-in-portfolio for the Banco Popular de Puerto Rico operations was 2.60% for the quarter ended September 30, 2008, compared with 1.23% in the same quarter of the previous year.
- higher non-interest income by \$3.8 million, or 3%, mainly due to a favorable variance in the caption of other service fees during the third quarter of 2008, principally related to increase fee income from debit cards and credit cards; partially offset by unfavorable adjustments in the value of servicing rights primarily due to higher prepayment speed assumption. Also, there were higher service charges on deposit accounts by \$2.8 million; partially offset by lower trading profits by \$2.6 million, principally related to the mortgage banking operations.
- higher operating expenses by \$14.2 million, or 8%, primarily associated with higher credit card interchange and processing costs, personnel costs, professional fees and amortization of intangibles, among others.
- lower income taxes by \$31.8 million, due to an income tax benefit of \$2.5 million in the third quarter of 2008 compared to an income tax expense of \$29.2 million in the same quarter of the previous year. The variance was due to lower income before taxes and higher exempt interest income net of disallowance of expenses related to the exempt income.

Net income for the nine months ended September 30, 2008 totaled \$226.7 million, a decrease of \$20.4 million, or 8%, compared with the same period in the previous year. These results reflected:

- higher net interest income by \$15.2 million, or 2%;
- higher provision for loan losses by \$162.6 million, or 92%;
- higher non-interest income by \$124.7 million, or 35%;
- higher operating expenses by \$45.7 million, or 8%; and
- lower income tax expense by \$48.1 million, or 55%.

Factors similar to those described in the quarterly variances above were the contributors to the variances in the nine-month periods. Also included in non-interest income for the nine months ended September 30, 2008 was the gain on redemption of Visa stock amounting to approximately \$40.9 million recognized in the first quarter of 2008, \$28.3 million in gains on the sale of \$2.4 billion in U.S. agency securities during the second quarter of 2008, and higher trading profits by \$8.8 million, principally due to the sale of mortgage-backed securities.



## EVERTEC

EVERTEC's net income for the quarter ended September 30, 2008 totaled \$8.5 million, an increase of 5% compared with the results of the same quarter in the previous year.

The principal factors that contributed to the variance in results for the quarter ended September 30, 2008, when compared with the third quarter of 2007, included:

- higher non-interest income by \$3.8 million, or 6%, primarily due to higher transaction processing fees mainly related to the automated teller machine ("ATM") network and point-of-sale ("POS") terminals, higher cash processing fees, information technology ("IT") consulting services and business process outsourcing, among others.
- higher operating expenses by \$3.1 million, or 6%, primarily due to higher personnel, professional fees and other operating expenses; and
- higher income tax expense by \$0.2 million or 6%.

Net income for the nine months ended September 30, 2008 totaled \$33.7 million, an increase of \$11.8 million, or 54%, compared to \$21.9 million for the same period in the previous year. These results reflected:

- higher non-interest income by \$19.9 million, or 11%. The results for the nine months ended September 30, 2008 included \$7.6 million in gains on the redemption of Visa stock held by ATH Costa Rica during the first quarter of 2008. Also, there were higher fees related to the volume of transactions processed in the ATM network and POS terminals, higher cash processing, item processing, payment processing, IT consulting services, and business process outsourcing.
- higher operating expenses by \$5.7 million, or 4%; and
- higher income tax expense by \$2.3 million, or 20%.

## Banco Popular North America

Banco Popular North America reported a net loss of \$139.0 million for the quarter ended September 30, 2008, compared to a net loss of \$1.1 million for the third quarter of 2007. The main factors that contributed to the quarterly variance in this reportable segment included:

- lower net interest income by \$4.6 million, or 5%;
- higher provision for loan losses by \$103.0 million, primarily due to higher net charge-offs in the construction, mortgage, consumer and commercial loan portfolios. During the quarter ended September 30, 2008, the Corporation recorded \$29.2 million in specific reserves for commercial, construction and mortgage loans classified as impaired under SFAS No. 114 in the Banco Popular North America reportable segment. Furthermore, the consumer loan portfolio has been impacted by higher losses in home equity lines of credit and second lien mortgage loans, which similar to first mortgage loans, have been unfavorably impacted by the deterioration in the U.S. residential housing market. The increase in the provision for loan losses considers inherent losses in the portfolios evidenced by an increase in non-performing loans in this reportable segment by \$211 million, when compared to September 30, 2007. The ratio of allowance for loan losses to loans held-in-portfolio for the Banco Popular North America reportable segment was 2.37% as of September 30, 2008, compared with 0.97% as of September 30, 2007. The provision for loan losses represented 185% of net charge-offs for the third quarter of 2008, compared with 137% of net charge-offs in the same period of 2007. The annualized net charge-offs to average loans held-in-portfolio for the Banco Popular North America operations was 2.60% for the quarter ended September 30, 2008, compared with 0.62% in the same quarter of the previous year.
- higher non-interest income by \$16.5 million, or 46%, mainly due to gains of \$21.1 million on the sale of a real estate property;
- lower operating expenses by \$17.2 million, or 15%. E-LOAN's expenses were reduced by \$20.2 million principally in business promotion, personnel costs, professional fees, equipment expenses and net occupancy expenses. The reduction at E-LOAN was partially offset by higher personnel costs by \$1.3 million and other operating expenses at the banking subsidiary, including higher FDIC assessments.

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- income tax expense of \$61.4 million in the third quarter of 2008, compared with income tax benefit of \$2.7 million in the third quarter of 2007. Although the BPNA reportable segment had higher operating losses in the third quarter of 2008, the tax benefits were offset by the recording of a \$94.5 valuation allowance on deferred tax assets.

Net loss for the nine months ended September 30, 2008 totaled \$175.3 million, compared to net income of \$22.8 million for the same period in the previous year. These results reflected:

- higher net interest income by \$1.5 million, or less than 1%;
- higher provision for loan losses by \$220.5 million;
- lower non-interest income of \$3.0 million, or 2%, mainly due to lower gain on sale of loans and valuation adjustments on loans held-for-sale by \$27.1 million primarily related to E-LOAN. This unfavorable variance was partially offset by the \$12.8 million gain on the sale of the Texas branches and \$21.1 million gain in the sale of real estate.
- lower operating expenses by \$46.9 million, or 14%; and
- income tax expense of \$33.4 million for the nine months ended September 30, 2008, compared to income tax expense of \$10.2 million for the same period in the previous year.

## **FINANCIAL CONDITION**

Refer to the consolidated financial statements included in this report for the Corporation's consolidated statements of condition and to Table A for financial highlights on major line items of the statements of condition. At September 30, 2008, total assets were \$40.4 billion, which included \$969 million from the discontinued operations. Total assets at December 31, 2007 were \$44.4 billion and \$47.3 billion at September 30, 2007. Assets from discontinued operations consisted mostly loans and mortgage servicing related assets. Total liabilities for the discontinued operations were \$180 million, mostly in the form of secured borrowings.

### *Investment securities*

A breakdown of the Corporation's investment securities available-for-sale and held-to-maturity is provided in Table F. Notes 6 and 7 to the consolidated financial statements provide additional information by contractual maturity categories and unrealized gains / losses with respect to the Corporation's available-for-sale and held-to-maturity investment securities portfolio. The Corporation holds investment securities primarily for liquidity, yield enhancement and interest rate risk management. The portfolio primarily includes very liquid, high quality debt securities.

**TABLE F**  
**Breakdown of Investment Securities Available-for-Sale and Held-to-Maturity**

(In millions)	September 30, 2008	December 31, 2007	Variance	September 30, 2007	Variance
U.S. Treasury securities	\$ 464.2	\$ 471.1	\$ (6.9)	\$ 475.8	\$ (11.6)
Obligations of U.S. Government sponsored entities	5,111.3	5,893.1	(781.8)	6,014.6	(903.3)
Obligations of Puerto Rico, States and political subdivisions	286.4	178.0	108.4	178.3	108.1
Collateralized mortgage obligations	1,553.1	1,396.8	156.3	1,469.7	83.4
Mortgage-backed securities	850.5	1,010.1	(159.6)	949.5	(99.0)
Equity securities	14.7	34.0	(19.3)	41.3	(26.6)
Others	8.4	16.5	(8.1)	28.6	(20.2)
<b>Total</b>	<b>\$8,288.6</b>	<b>\$8,999.6</b>	<b>\$(711.0)</b>	<b>\$9,157.8</b>	<b>\$(869.2)</b>

The vast majority of these investment securities, or approximately 97%, are rated the equivalent of AAA by the major rating agencies. The mortgage-backed securities ("MBS") and collateralized mortgage obligations ("CMOs") are investment grade securities, all of which are rated AAA by at least one of the three major rating agencies as of September 30, 2008. All MBS held by the Corporation and approximately 88% of the CMOs held as of September 30, 2008 are guaranteed by government sponsored entities.

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The decline in the Corporation's available-for-sale and held-to-maturity investment portfolios from the end of the third quarter of 2007 and year-end 2007 to September 30, 2008 was mainly associated with maturities of securities.

**Loan portfolio**

A breakdown of the Corporation's loan portfolio, the principal category of earning assets, at period-end, is presented in Table G.

**TABLE G**  
**Loans Ending Balances**

(In thousands)	September 30, 2008(2)	December 31, 2007	Variance September 30, 2008 Vs. December 31, 2007	September 30, 2007	Variance September 30, 2008 Vs. September 30, 2007
<b>Loans held-in-portfolio, net of unearned:</b>					
Commercial	\$13,832,344	\$13,661,643	\$ 170,701	\$13,706,245	\$ 126,099
Construction	2,134,250	1,941,372	192,878	1,757,589	376,661
Lease financing	1,124,021	1,097,803	26,218	1,156,773	(32,752)
Mortgage (1)	4,487,501	6,071,374	(1,583,873)	10,480,501	(5,993,000)
Consumer	4,757,919	5,249,264	(491,345)	5,796,393	(1,038,474)
<b>Total loans held-in-portfolio</b>	<b>\$26,336,035</b>	<b>\$28,021,456</b>	<b>\$(1,685,421)</b>	<b>\$32,897,501</b>	<b>\$(6,561,466)</b>
<b>Loans held-for-sale measured at lower of cost or market:</b>					
Commercial	\$ 24,920	\$ 24,148	\$ 772	\$ 63,228	\$ (38,308)
Lease financing	—	66,636	(66,636)	—	—
Mortgage	220,214	1,363,426	(1,143,212)	360,075	(139,861)
Consumer	—	435,336	(435,336)	—	—
<b>Total loans held-for-sale measured at lower of cost or market</b>	<b>\$ 245,134</b>	<b>\$ 1,889,546</b>	<b>\$(1,644,412)</b>	<b>\$ 423,303</b>	<b>\$ (178,169)</b>

(1) Includes residential construction.

(2) Loans from discontinued operations for the period ended September 30, 2008 are presented as part of "Assets from discontinued operations" in the consolidated statement of condition. Refer to Note 3 to the consolidated financial statements for further information.

The growth in the commercial and construction loan portfolio was principally attained at the BPPR and BPNA segments. The growth in the construction loan portfolio included loans to builders and developers of residential real estate and other commercial property.

The reduction in mortgage loans held-in-portfolio from December 31, 2007 to September 30, 2008 was primarily due to the discontinued operations of PFH. As of December 31, 2007 the PFH reportable segment had \$1.4 billion in mortgage loans held-in-portfolio. Also, the decrease was due to the securitization into FNMA mortgage-backed securities of approximately \$307 million ("UPB") of residential mortgage loans by BPPR in the second quarter of 2008. As indicated previously in the Non-Interest Income section of this MD&A, \$232 million of these MBS were sold in the secondary markets during the second quarter of 2008. The sale proceeds were reinvested in U.S. agency securities. The objective of the sale was to reduce the Corporation's level of mortgage loans retained in portfolio and enhance its return on risk-weighted capital. The decrease in mortgage loans held-for-sale was associated to the origination and pooling of loans by E-LOAN and the mortgage banking subsidiary in the Puerto Rico operations. The reduction in mortgage loans held-in-portfolio from September 30, 2007 to the same date in 2008 was influenced by similar factors coupled with the impact of the recharacterization transaction completed by PFH in December 2007 which, at that time, resulted in a reduction of approximately \$3.2 billion in loans. The PFH reportable segment held \$5.9 billion in mortgage loans held-in-portfolio at September 30, 2007.

The decrease in consumer loans held-in-portfolio from December 31, 2007 to September 30, 2008 was mainly due to the impact of the reclassification of PFH's discontinued operations as well as the sales of auto loan portfolios by E-LOAN during June 2008 and lower volume of personal loans in Banco Popular de Puerto Rico operations. The PFH reportable segment held consumer loans held-in-portfolio amounting to \$242 million at December 31, 2007 and \$1.0 billion at September 30, 2007.

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The reduction in mortgage and consumer loans held-for-sale from the end of 2007 to September 30, 2008 was mainly due to the sale of \$1.4 billion of PFH's loans to American General on March 1, 2008. The decrease in the lease financing portfolio held-for-sale from December 31, 2007 to September 30, 2008 was principally due to the sale of approximately \$66 million of lease financings by Popular Equipment Finance, a subsidiary of BPNA, during the first quarter of 2008.

**Other assets**

Table H provides a breakdown of the "Other Assets" caption presented in the consolidated statements of condition. The other assets related to the discontinued operations were disclosed separately.

**TABLE H  
Breakdown of Other Assets**

(In thousands)	September 30, 2008(1)	December 31, 2007	Variance September 30, 2008 Vs. December 31, 2007	September 30, 2007	Variance September 30, 2008 Vs. September 30, 2007
Net deferred tax assets	\$ 663,260	\$ 525,369	\$ 137,891	\$ 420,288	\$242,972
Securitization advances and related assets	—	168,599	(168,599)	82,980	(82,980)
Bank-owned life insurance program	222,298	215,171	7,127	212,698	9,600
Prepaid expenses	153,698	188,237	(34,539)	187,725	(34,027)
Investments under the equity method	117,766	89,870	27,896	85,806	31,960
Derivative assets	50,335	76,958	(26,623)	64,981	(14,646)
Trade receivables from brokers and counterparties	17,100	1,160	15,940	8,714	8,386
Others	187,762	191,630	(3,868)	181,497	6,265
<b>Total</b>	<b>\$1,412,219</b>	<b>\$1,456,994</b>	<b>\$ (44,775)</b>	<b>\$1,244,689</b>	<b>\$167,530</b>

(1) Other assets from discontinued operations for the period ended September 30, 2008 are presented as part of "Assets from discontinued operations" in the consolidated statement of condition. Refer to Note 3 to the consolidated financial statements for further information on the discontinued operations. Deferred tax assets, net of the valuation allowance, for statement of condition purposes are included as part of continuing operations as of September 30, 2008.

Explanations for the principal variances in the continuing operations from December 31, 2007 and September 30, 2007 to September 30, 2008 were:

- Increase in net deferred tax assets was mostly due the net operating losses of the U.S. operations recognized during the nine months ended September 30, 2008 and an increase related to timing differences in the recognition of the provision for loan losses under GAAP and actual net charge offs under the tax code, partially offset by the aforementioned recording of the valuation allowance on deferred tax assets of the U.S. operations. Refer to the Income Tax section of this MD&A for further information and to Note 21 to the consolidated financial statements for a detail of deferred tax assets.
- Securitization advances and related assets as of December 31, 2007 and September 30, 2007 pertained to the PFH reportable segment that was discontinued in 2008. Related balances outstanding as of September 30, 2008 are included as part of "Assets from discontinued operations" in the consolidated statement of condition.

Other assets from the discontinued operations amounted to \$282 million at September 30, 2008, compared to \$204 million at December 31, 2007 and \$108 million at September 30, 2007. These other assets consisted principally of servicing advances. The increase in servicing advance requirements was primarily as a result of slower prepayment rates and higher delinquency levels. The Corporation, acting as a servicer in certain PFH securitization transactions, is required under certain servicing agreements to advance its own funds to meet contractual remittance requirements for investors, process foreclosures and pay property taxes and insurance premiums. Funds are also advanced to maintain and market real estate properties on behalf of investors. As the servicer, the Corporation is required to advance funds only to the extent that it believes the advances are recoverable. The advances have the highest standing in terms of repayment priority over payments made to bondholders of each securitization trust. The Corporation funds these advances from several internal and external funding sources. As of September 30, 2008, the servicing advances were held-for-sale and accounted at lower of cost or market value, with value indicators determined based on the price terms stipulated in the agreement with the prospective third-party buyer indicated in

Note 3 to the consolidated financial statements. As of December 31, 2007 and September 30, 2007, the servicing advances were accounted at cost and were deemed collectible in full.

**Deposits, borrowings and capital**

The composition of the Corporation's financing to total assets at September 30, 2008 and December 31, 2007 is included in Table I as follows:

**TABLE I**  
**Financing to Total Assets**

(Dollars in millions)	September 30, 2008	December 31, 2007	% increase (decrease) from December 31, 2007 to September 30, 2008	% of total assets	
				September 30, 2008	December 31, 2007
Non-interest bearing deposits	\$ 4,066	\$ 4,511	(9.9%)	10.0%	10.2%
Interest-bearing core deposits	15,978	15,553	2.7	39.6	35.0
Other interest-bearing deposits	7,868	8,271	(4.9)	19.5	18.6
Federal funds and repurchase agreements	3,730	5,437	(31.4)	9.2	12.2
Other short-term borrowings	507	1,502	(66.2)	1.3	3.4
Notes payable	4,242	4,621	(8.2)	10.5	10.4
Others	992	934	6.2	2.5	2.1
Stockholders' equity	3,007	3,582	(16.1)	7.4	8.1

A breakdown of the Corporation's deposits at period-end is included in Table J.

**TABLE J**  
**Deposits Ending Balances**

(In thousands)	September 30, 2008	December 31, 2007	Variance		
			September 30, 2008 Vs. December 31, 2007	September 30, 2007	Variance September 30, 2008 Vs. September 30, 2007
Demand deposits *	\$ 4,731,724	\$ 5,115,875	\$(384,151)	\$ 4,641,736	\$ 89,988
Savings, NOW and money market deposits	9,884,674	9,804,605	80,069	9,328,094	556,580
Time deposits	13,294,999	13,413,998	(118,999)	12,631,685	663,314
Total	\$27,911,397	\$28,334,478	\$(423,081)	\$26,601,515	\$1,309,882

\* Includes interest and non-interest bearing demand deposits.

Brokered certificates of deposit totaled \$3.1 billion at September 30, 2008 and December 31, 2007, and represented 11% of total deposits. Brokered certificates of deposit amounted to \$2.1 billion at September 30, 2007, or 8% of total deposits. Brokered certificates of deposit, which are typically sold through an intermediary to small retail investors, provide access to longer-term funds that are available in the market area and provide the ability to raise additional funds without pressuring retail deposit pricing. One of the strategies followed by management in response to the unprecedented market disruptions during 2007 was the utilization of brokered certificates of deposit to replace uncommitted lines of credit. Management reduced partially the overall outstanding balance of brokered certificates of deposit during the quarter ended June 30, 2008 when brokered certificates of deposit totaled \$2.1 billion. This reduction was replaced with short-term borrowings. During the quarter ended September 30, 2008, the Corporation's banking subsidiary in Puerto Rico increased brokered certificates of deposit to further strengthen its level of on-hand liquidity amidst the recent financial industry developments of the third quarter.

The decrease in demand deposits from December 31, 2007 to September 30, 2008 was mostly related with commercial checking accounts. The decrease in time deposits from December 31, 2007 to September 30, 2008 was in part due to the sale of BPNA's Texas branches in early 2008, which had approximately \$125 million in deposits at the sale transaction date.

The increase in deposits from September 30, 2007 to the same date in 2008 was influenced principally by the higher volume of brokered certificates of deposit as well as deposits gathered through the acquisition of the

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retail branches of Citibank in Puerto Rico, principally in savings accounts, partially offset by reductions in the Banco Popular North America reportable segment.

Core deposits have historically provided the Corporation with a sizable source of relatively stable and low-cost funds. For purposes of defining core deposits, the Corporation excludes brokered certificates of deposit with denominations under \$100,000. The Corporation's core deposits totaled \$20.0 billion, or 72% of total deposits, at September 30, 2008, compared to \$20.1 billion and 71% at December 31, 2007. Core deposits financed 56% of the Corporation's earning assets from continuing operations at September 30, 2008.

The distribution of certificates of deposit with denominations of \$100 thousand and over at September 30, 2008, including brokered certificates of deposit was as follows:

(In millions)	
3 months or less	\$2,133,249
3 to 6 months	868,620
6 to 12 months	1,132,231
Over 12 months	730,385
	<u>\$4,864,485</u>

The aggregate amount of overdrafts in demand deposit accounts that were reclassified to loans was \$79 million as of September 30, 2008, \$144 million as of December 31, 2007 and \$135 million as of September 30, 2007.

At September 30, 2008, borrowed funds from continuing operations totaled \$8.5 billion. This figure excludes \$166 million in borrowings from the discontinued operations, which are included as part of "Liabilities from discontinued operations" in the consolidated statement of condition as of September 30, 2008. Borrowed funds amounted to \$11.6 billion at December 31, 2007 and \$16.0 billion at September 30, 2007. Refer to Note 14 to the consolidated financial statements for additional information on the Corporation's borrowings as of such dates. The decline in borrowings from December 31, 2007 to September 30, 2008 was principally impacted by the reduction in financing requirements due to the sale of the PFH loan portfolio to American General, primarily in the form of short-term debt. Also, the decrease was influenced by a general reduction in asset size given the maturities of investment securities not replaced and sales of loan portfolios, including the sale of manufactured housing loans by PFH in September 2008 and auto loans by E-LOAN during 2008.

The decrease in borrowings from September 30, 2007 to the same date in 2008 was also influenced by the PFH recharacterization transaction effected in December 31, 2007, which reduced securitized debt in the form of bond certificates to investors by approximately \$3.1 billion.

Stockholders' equity totaled \$3.0 billion at September 30, 2008, compared with \$3.6 billion at December 31, 2007 and \$3.8 billion at September 30, 2007. Stockholders' equity decreased \$574 million from the end of 2007 to September 30, 2008 as a result of the reduction in retained earnings due to the net loss of \$541.0 million recorded in the nine-month period ended September 30, 2008 and the \$262 million negative after-tax adjustment to beginning retained earnings due to the transitional adjustment for electing the fair value option, partially offset by the \$400 million preferred stock offering during 2008. Similar factors influenced the reduction in stockholders' equity from September 30, 2007.

Refer to the consolidated statements of condition and of stockholders' equity included in this Form 10-Q for information on the composition of stockholders' equity at September 30, 2008, December 31, 2007 and September 30, 2007. Also, the disclosures of accumulated other comprehensive income (loss), an integral component of stockholders' equity, are included in the consolidated statements of comprehensive income (loss).

Refer to the Liquidity section of this MD&A for further information of the Corporation's funding sources and liquidity position.

The average tangible equity amounted to \$2.7 billion for the period ended September 30, 2008, compared to \$3.1 billion at December 31, 2007 and September 30, 2007. Total tangible equity was \$2.3 billion at September 30, 2008,

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compared to \$2.9 billion at December 31, 2007 and \$3.0 billion at September 30, 2007. The average tangible equity to average tangible assets ratio was 6.75% at September 30, 2008, 6.64% at December 31, 2007, and 6.68% at September 30, 2007. Tangible equity consists of total stockholders' equity less goodwill and other intangibles.

The Corporation continues to exceed the well-capitalized guidelines under the federal banking regulations. The regulatory capital ratios and amounts of total risk-based capital, Tier 1 risk-based capital and Tier 1 leverage at September 30, 2008, December 31, 2007, and September 30, 2007 are presented on Table K. As of such dates, BPPR, BPNA and Banco Popular, National Association were all well-capitalized.

**TABLE K**  
**Capital Adequacy Data**

(Dollars in thousands)	September 30, 2008	December 31, 2007	September 30, 2007
<b>Risk-based capital</b>			
Tier I capital	\$ 2,835,195	\$ 3,361,132	\$ 3,833,675
Supplementary (Tier II) capital	394,452	417,132	448,673
<b>Total capital</b>	<b>\$ 3,229,647</b>	<b>\$ 3,778,264</b>	<b>\$ 4,282,348</b>
<b>Risk-weighted assets</b>			
Balance sheet items	\$28,203,551	\$30,294,418	\$32,849,909
Off-balance sheet items	2,990,003	2,915,345	2,890,083
<b>Total risk-weighted assets</b>	<b>\$31,193,554</b>	<b>\$33,209,763</b>	<b>\$35,739,992</b>
<b>Average assets</b>	<b>\$39,557,133</b>	<b>\$45,842,338</b>	<b>\$46,129,283</b>
<b>Ratios:</b>			
Tier I capital (minimum required — 4.00%)	9.09%	10.12%	10.73%
Total capital (minimum required — 8.00%)	10.35	11.38	11.98
<b>Leverage ratio *</b>	<b>7.17</b>	<b>7.33</b>	<b>8.31</b>

\* All banks are required to have a minimum Tier I leverage ratio of 3% or 4% of adjusted quarterly average assets, depending on the bank's classification.

As of September 30, 2008, the capital adequacy minimum requirement for Popular, Inc. was (in thousands): Total Capital of \$2,495,484, Tier I Capital of \$1,247,742, and Tier I Leverage of \$1,186,714 based on a 3% ratio or \$1,582,285 based on a 4% ratio according to the Bank's classification.

While the Corporation remains well-capitalized, its Tier I risk-based capital ratio decreased to 9.09% as of September 30, 2008 from 10.50% as of June 30, 2008. As previously indicated, during the third quarter of 2008, Popular took a series of measures in an effort to improve liquidity and discontinue PFH operations. Specifically, the corporation sold PFH's portfolio of manufactured housing loans and, as described previously in this MD&A, will divest most of PFH's remaining assets in the fourth quarter of 2008. The transactions and the associated losses have impacted Popular's capital position.

As of September 30, 2008, on a pro-forma basis after giving effect to the sale of PFH's loan and servicing assets described previously (completed on November 3, 2008), the Corporation's capital ratios are estimated as follows: Tier I capital ratio of approximately 9.43%, total capital ratio of approximately 10.69%, and leverage ratio of approximately 7.15%.

#### OFF-BALANCE SHEET FINANCING ENTITIES

The Corporation, through certain subsidiaries of the discontinued business of PFH, conducted a program of asset securitizations that involved the transfer of mortgage loans to a special purpose entity depositor, which in turn transferred those mortgage loans to different securitization trusts, thus isolating those loans from the Corporation's assets. The securitization trusts that constituted "qualified special purpose entities" ("QSPEs") under the provisions of SFAS No. 140 and are associated with securitizations that qualified for sale accounting under SFAS No. 140 are not consolidated in the Corporation's financial statements. The investors in these off-balance sheet securitizations have no recourse to the Corporation's assets or revenues. The Corporation's creditors have no recourse to any assets or revenues of the special purpose entity depositor, or the securitization trust funds. As of September 30, 2008 and December 31, 2007, the Corporation had mortgage loans of approximately \$4.8 billion and \$5.4 billion, respectively, in securitization transactions that qualified for off-balance sheet treatment. These transactions had liabilities in the form of debt securities payable to investors from the assets inside each securitization trust of approximately \$4.5 billion and \$5.1 billion as of September 30, 2008 and December 31, 2007, respectively. The Corporation retained servicing responsibilities and certain subordinated interests in these securitizations in the form of residual interests. Their value is subject to credit, prepayment and interest rate risks on the transferred financial assets. The servicing rights and residual interests retained by the Corporation are recorded in the statement of condition as of September 30, 2008 at fair value and are held-for-sale as of such date. The servicing assets and residual interests are included in the line item "Assets from discontinued operations" in the consolidated statement of condition.

**CREDIT RISK MANAGEMENT AND LOAN QUALITY**

The allowance for loan losses is management's estimate of credit losses inherent in the loans held-in-portfolio at the balance sheet date. Table L summarizes the detail of the changes in the allowance for loan losses, including charge-offs and recoveries by loan category for the quarters and nine months ended September 30, 2008 and 2007.

**TABLE L**  
**Allowance for Loan Losses and Selected Loan Losses Statistics**

(Dollars in thousands)	Third Quarter			Nine months ended September 30,		
	2008	2007	Variance	2008	2007	Variance
Balance at beginning of period	\$652,730	\$564,847	\$ 87,883	\$ 548,832	\$522,232	\$ 26,600
Provision for loan losses	252,160	86,340	165,820	602,561	219,477	383,084
	904,890	651,187	253,703	1,151,393	741,709	409,684
Losses charged to the allowance:						
Commercial	41,048	23,104	17,944	116,199	61,011	55,188
Construction	52,339	—	52,339	57,529	—	57,529
Lease financing	5,446	5,670	(224)	16,440	18,278	(1,838)
Mortgage	11,907	4,235	7,672	30,842	8,643	22,199
Consumer	71,861	44,414	27,447	188,715	124,633	64,082
	182,601	77,423	105,178	409,725	212,565	197,160
Recoveries:						
Commercial	4,507	4,517	(10)	10,991	11,456	(465)
Construction	—	1,547	(1,547)	—	1,547	(1,547)
Lease financing	1,200	1,503	(303)	2,706	6,011	(3,305)
Mortgage	98	261	(163)	345	497	(152)
Consumer	6,263	6,160	103	19,402	19,919	(517)
	12,068	13,988	(1,920)	33,444	39,430	(5,986)
Net loans charged-off:						
Commercial	36,541	18,587	17,954	105,208	49,555	55,653
Construction	52,339	(1,547)	53,886	57,529	(1,547)	59,076
Lease financing	4,246	4,167	79	13,734	12,267	1,467
Mortgage	11,809	3,974	7,835	30,497	8,146	22,351
Consumer	65,598	38,254	27,344	169,313	104,714	64,599
	170,533	63,435	107,098	376,281	173,135	203,146
Write-downs related to loans transferred to loans held-for-sale	—	—	—	3,617	—	3,617
Change in allowance for loan losses from discontinued operations (1)	(7,877)	12,521	(20,398)	(45,015)	31,699	(76,714)
Balance at end of period	\$726,480	\$600,273	\$126,207	\$ 726,480	\$600,273	\$126,207
Ratios:						
Net charge-offs to average loans held-in-portfolio	2.60%	1.00%		1.92%	0.94%	
Provision to net charge-offs	1.48x	1.36x		1.60x	1.27x	

(1) A positive amount represents higher provision for losses recorded during the period compared to net charge-offs and vice versa for a negative amount.



Table M presents annualized net charge-offs to average loans held-in-portfolio for the quarters and nine months ended September 30, 2008 and 2007 by loan category.

**TABLE M**  
**Annualized Net Charge-offs to Average Loans Held-in-Portfolio**

	Quarter ended September 30,		Nine months ended September 30,	
	2008	2007	2008	2007
Commercial	1.06%	0.56%	1.03%	0.50%
Construction	9.82	(0.37)	3.76	(0.13)
Lease financing	1.52	1.43	1.66	1.38
Mortgage	1.07	0.35	0.90	0.25
Consumer	5.48	3.36	4.65	3.21
	2.60%	1.00%	1.92%	0.94%

The increase in commercial loans net charge-offs for the quarter ended September 30, 2008 compared to the same quarter in the previous year was mostly associated with continued deterioration in the economic conditions in Puerto Rico which is experiencing a recessionary cycle. Also, the U.S. mainland portfolio experienced deterioration as the U.S. economy is also facing economic challenges. Credit deterioration trends have been reflected across all industry sectors. The ratio of commercial loans net charge-offs to average commercial loans held-in-portfolio in the Banco Popular de Puerto Rico reportable segment was 1.55% for the quarter ended September 30, 2008, compared to 0.67% for the third quarter of 2007. Also, an increase was experienced in the Banco Popular North America reportable segment, which had a ratio of 0.44% for the third quarter of 2008, compared with 0.40% for the same quarter in the previous year. Commercial net charge-offs recorded during the third quarter of 2008 were mainly related to credits with specific reserves under SFAS No. 114.

The increase in construction loans net charge-offs for the quarter ended September 30, 2008, compared to the same quarter in the previous year, was related to the Corporation's Puerto Rico and U.S. mainland operations. The construction loans charge-offs for the quarter ended September 30, 2008 included approximately \$32 million in a \$51 million syndicated commercial loan that was placed in non-performing status during the quarter ended March 31, 2008 and for which the Corporation established a specific reserve based on a third-party appraisal of value of the collateral less estimated cost to sell at that time. This syndicated commercial loan is collateralized by a marina, commercial real estate, and a high-end apartment complex in the U.S. Virgin Islands. A settlement was reached with the borrower of which \$9.8 million was collected by BPPR in September 2008. The Corporation also recorded net charge-offs of \$20.5 million during the quarter ended September 30, 2008 at BPNA. Management has identified construction loans considered impaired under SFAS No. 114 and established specific reserves based on the value of the collateral.

Mortgage loans net charge-offs as a percentage of average mortgage loans held-in-portfolio for the continuing operations increased primarily in the U.S. mainland operations. The Banco Popular North America reportable segment reported a ratio of mortgage loans net charge-offs to average mortgage loans held-in-portfolio of 2.50% for the third quarter of 2008, compared with 0.96% for the same quarter in the previous year. Deteriorating economic conditions in the U.S. mainland housing market have impacted the mortgage industry delinquency rates. As a result of higher delinquency and net charge-offs, BPNA recorded a higher provision for loan losses in the first nine months of 2008 to cover for inherent losses in this portfolio. Refer to the Overview of Mortgage Loan Exposure section in this MD&A for further information on the BPNA's mortgage loan portfolio. Mortgage loans net charge-offs in the Banco Popular de Puerto Rico reportable segment amounted to \$1.0 million for the third quarter of 2008, compared to net recoveries of \$0.2 million in the same quarter of the previous year. The slowdown in the housing sector in Puerto Rico has begun to put pressure on home prices and reduce sale activity. The ratio of mortgage loan net charge-offs to average mortgage loans held-in-portfolio in the Banco Popular de Puerto Rico reportable segment was 0.15% for the quarter ended September 30, 2008.

Consumer loans net charge-offs as a percentage of average consumer loans held-in-portfolio rose mostly due to higher delinquencies in the U.S. mainland and in Puerto Rico. Consumer loans net charge-offs in the BPNA reportable segment rose for the quarter ended September 30, 2008, when compared with the same quarter in the previous year, by \$22.8 million. The ratio of consumer loans net charge-offs to average consumer loans held-in-

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portfolio in the Banco Popular North America reportable segment was 8.35% for the quarter ended September 30, 2008, compared to 1.47% for the third quarter of 2007. This increase was principally related to home equity lines of credit and second lien mortgage loans which are categorized by the Corporation as consumer loans. A home equity line of credit is a loan secured by a primary residence or second home to the extent of the excess of fair market value over the debt outstanding for the first mortgage. The deterioration in the delinquency profile and the declines in property values have negatively impacted charge-offs. E-LOAN represented approximately \$16.8 million of that increase in the net charge-offs in consumer loans held-in-portfolio for the BPNA reportable segment. With the downsizing of E-LOAN in late 2007, this subsidiary ceased originating these types of loans. Consumer loans net charge-offs in the Banco Popular de Puerto Rico reportable segment rose for the quarter ended September 30, 2008, when compared with the same quarter in the previous year, by \$4.5 million. The ratio of consumer loans net charge-offs to average consumer loans held-in-portfolio in the Banco Popular de Puerto Rico reportable segment was 4.41% for the quarter ended September 30, 2008, compared to 4.06% for the same quarter of 2007. The increase in Puerto Rico was primarily in personal and auto loans.

Similar factors influenced the variances in net charge-offs for the nine-month period ended September 30, 2008 compared to the same period in 2007.

**NON-PERFORMING ASSETS**

Non-performing assets include past-due loans that are no longer accruing interest, renegotiated loans and real estate property acquired through foreclosure. A summary, including certain credit quality metrics, is presented in Table N. For a summary of the Corporation's policy for placing loans on non-accrual status, refer to the sections of Loans and Allowance for Loan Losses in Note 1 to the audited consolidated financial statements included in Popular, Inc.'s 2007 Annual Report.

**TABLE N**  
**Non-Performing Assets**

(Dollars in thousands)	September 30, 2008 (2)	As a percentage of loans HIP (1) by category	December 31, 2007	As a percentage of loans HIP (1) by category	\$ Variance		As a percentage of loans HIP (1) by category	\$ Variance	
					September 30, 2008 Vs. December 31, 2007	September 30, 2007		September 30, 2008 Vs. September 30, 2007	September 30, 2007
Commercial	\$ 440,466	3.2%	\$266,790	2.0%	\$173,676	\$ 259,930	1.9%	\$ 180,536	
Construction	235,241	11.0	95,229	4.9	140,012	68,323	3.9	166,918	
Lease financing	12,736	1.1	10,182	0.9	2,554	12,954	1.1	(218)	
Mortgage	281,914	6.3	349,381	5.8	(67,467)	614,596	5.9	(332,682)	
Consumer	58,026	1.2	49,090	0.9	8,936	52,630	0.9	5,396	
Total non-performing loans	1,028,383	3.9%	770,672	2.8%	257,711	1,008,433	3.1%	19,950	
Other real estate	72,605		81,410		(8,805)	133,508		(60,903)	
Total non-performing assets	\$1,100,988		\$852,082		\$248,906	\$1,141,941		\$ (40,953)	
Accruing loans past due 90 days or more	\$ 125,679		\$109,569		\$ 16,110	\$ 108,841		\$ 16,838	
Non-performing assets to total assets	2.73%		1.92%			2.42%			
Allowance for loan losses to loans held-in-portfolio	2.76		1.96			1.82			
Allowance for loan losses to non-performing assets	65.98		64.41			52.57			
Allowance for loan losses to non-performing loans	70.64		71.21			59.53			

(1) HIP = "held-in-portfolio"

(2) Amounts as of September 30, 2008 exclude assets from discontinued operations. Non-performing loans and other real estate from discontinued operations amounted to \$75 million and \$18 million, respectively, as of September 30, 2008.

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The allowance for loan losses increased from December 31, 2007 to September 30, 2008 by \$178 million. The increase is mainly the result of additional reserves for specific commercial and construction loans considered impaired, as well as for certain troubled debt restructured mortgage loans, and higher reserves for Popular's U.S. mainland consumer loan portfolio (mainly home equity lines of credit).

During the quarter ended September 30, 2008, the Corporation recorded \$61.9 million in specific reserves for loans classified as impaired under SFAS No. 114. As of September 30, 2008, there were \$753 million of SFAS No. 114 impaired loans in the Corporation's continuing operations with a related specific allowance for loan losses of \$131 million, compared with impaired loans of \$318 million and a specific allowance of \$56 million as of September 30, 2007, including \$23 million of impaired loans from the PFH reportable segment as of the end of the third quarter of 2007. The allowance for loan losses for commercial and construction credits has been increased based on proactive identification of risk and thorough borrower analysis.

Historically, the Corporation's loss experience with real estate construction loans has been relatively low due to the sufficiency of the underlying real estate collateral. In the current stressed housing market, the value of the collateral securing the loan has become one of the most important factors in determining the amount of loss incurred and the appropriate level of allowance for loan losses. Management has increased the allowance for loan losses for construction mainly through specific reserves for the loans considered impaired under SFAS No. 114.

Non-performing commercial and construction loans increased from December 31, 2007 to September 30, 2008 primarily in the Banco Popular de Puerto Rico reportable segment by \$245 million and in the Banco Popular North America reportable segment by \$84 million.

The reduction in non-performing mortgage loans held-in-portfolio from December 31, 2007 to September 30, 2008 was associated in part to the reclassification of \$65 million in non-performing mortgage loans of PFH's reportable segment to "Assets from discontinued operations" in the consolidated statement of condition as of September 30, 2008. PFH reportable segment had \$179 million in non-performing mortgage loans as of December 31, 2007. This was offset in part by increases in non-performing mortgage loans in both the Banco Popular de Puerto Rico and Banco Popular North America reportable segments. Mortgage loans net charge-offs in the Puerto Rico operations for the nine months ended September 30, 2008 amounted to approximately \$1.8 million. Banco Popular de Puerto Rico reportable segment's mortgage loan portfolio averaged approximately \$2.8 billion for the nine months ended September 30, 2008. Mortgage loans net charge-offs in the Banco Popular North America reportable segment amounted to \$28.7 million for the nine months ended September 30, 2008, an increase of \$21.5 million compared to the results for the nine-month period ended September 30, 2007. This increase was related to the slowdown in the United States housing sector. The declines in residential real estate values, coupled with the reduced ability of certain homeowners to refinance or repay their residential real estate obligations, have led to higher delinquencies and losses in residential real estate loans.

Refer to the Overview of Mortgage Loan Exposure section later in this MD&A for further information on BPNA's mortgage loan portfolio.

The increase in non-performing consumer loans as of September 30, 2008, when compared to December 31, 2007, was principally associated with the Banco Popular North America reportable segment. E-LOAN reported an increase of \$14 million. The increase in the U.S. mainland non-performing consumer loans is mainly attributed to the home equity lines of credit and second lien mortgage loans which are categorized by the Corporation as consumer loans. With the downsizing of E-LOAN in late 2007, this subsidiary ceased originating these types of loans.

Other real estate, which represents real estate property acquired through foreclosure, increased by \$9 million from December 31, 2007 to September 30, 2008. This increase was principally due to an increase in the Banco Popular North America reportable segment by \$18 million. This increase was partially offset by \$18 million in other real estate pertaining to PFH's discontinued operations which are presented as part of "Assets from discontinued operations" as of September 30, 2008. At December 31, 2007, the PFH reportable segment had \$32 million in other real estate which is included as part of Table P. With the slowdown in the housing market, there is a continued economic deterioration in certain geographic areas, which also has a softening effect on the market for resale of repossessed real estate properties. Defaulted loans have increased, and these loans move through the default process

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to the other real estate classification. The combination of increased flow of defaulted loans from the loan portfolio to other real estate owned and the slowing of the liquidation market has resulted in an increase in the number of units on hand.

Accruing loans past due 90 days or more are composed primarily of credit cards, FHA / VA and other insured mortgage loans, and delinquent mortgage loans included in the Corporation's financial statements pursuant to GNMA's buy-back option program. Under SFAS No. 140, servicers of loans underlying Ginnie Mae mortgage-backed securities must report as their own assets the defaulted loans that they have the option to purchase, even when they elect not to exercise that option. Also, accruing loans past due 90 days or more include residential conventional loans purchased from other financial institutions that, although delinquent, the Corporation has received timely payment from the sellers / servicers, and, in some instances, have partial guarantees under recourse agreements.

The allowance for loan losses, which represents management's estimate of credit losses inherent in the loan portfolio, is maintained at a sufficient level to provide for these estimated loan losses based on evaluations of inherent risks in the loan portfolios. The Corporation's management evaluates the adequacy of the allowance for loan losses on a monthly basis. In this evaluation, management considers current economic conditions and the resulting impact on Popular's loan portfolio, the composition of the portfolio by loan type and risk characteristics, historical loss experience, loss volatility, results of periodic credit reviews of individual loans, regulatory requirements and loan impairment measurement, among other factors. The increase in the Corporation's allowance level as of September 30, 2008 reflects the prevailing negative economic outlook, and specific reserves for commercial, construction and troubled debt restructured mortgage loans considered impaired under SFAS No. 114.

The Corporation's methodology to determine its allowance for loan losses is based on SFAS No. 114, "Accounting by Creditors for Impairment of a Loan" (as amended by SFAS No. 118) and SFAS No. 5, "Accounting for Contingencies." Under SFAS No. 114, commercial and construction loans over a predetermined amount are identified for evaluation on an individual basis, and specific reserves are calculated based on impairment analyses. SFAS No. 5 provides for the recognition of a loss contingency for a group of homogeneous loans, which are not individually evaluated under SFAS No. 114, when it is probable that a loss has been incurred and the amount can be reasonably estimated. To determine the allowance for loan losses under SFAS No. 5, the Corporation uses historical net charge-offs and volatility experience segregated by loan type and legal entity. Refer to the 2007 Annual Report for additional information on the Corporation's methodology for assessing the adequacy of the allowance for loan losses.

Under SFAS No. 114, the Corporation considers a commercial loan to be impaired when the loan amounts to \$250,000 or more and interest and / or principal is past due 90 days or more, or, when the loan amounts to \$500,000 or more and based on current information and events, management considers that the debtor will be unable to pay all amounts due according to the contractual terms of the loan agreement. Also, in the third quarter of 2008, the Corporation considered certain mortgage loans that had been negotiated under troubled debt restructurings for evaluation under SFAS No. 114.

The Corporation's recorded investment in impaired commercial loans and the related valuation allowance calculated under SFAS No. 114 as of September 30, 2008, December 31, 2007 and September 30, 2007 were:

(In millions)	September 30, 2008		December 31, 2007		September 30, 2007	
	Recorded Investment	Valuation Allowance	Recorded Investment	Valuation Allowance	Recorded Investment	Valuation Allowance
<b>Impaired loans:</b>						
Valuation allowance required	\$494.5	\$131.1	\$174.0	\$54.0	\$196.5	\$56.4
No valuation allowance required	258.9	—	147.7	—	121.7	—
<b>Total impaired loans</b>	<b>\$753.4</b>	<b>\$131.1</b>	<b>\$321.7</b>	<b>\$54.0</b>	<b>\$318.2</b>	<b>\$56.4</b>

With respect to the \$258.9 million portfolio of impaired commercial loans (including construction) for which no allowance for loan losses was required as of September 30, 2008, management followed SFAS No. 114 guidance. As prescribed by SFAS No. 114, when a loan is impaired, the measurement of the impairment may be based on: (1) the

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present value of the expected future cash flows of the impaired loan discounted at the loan's original effective interest rate; (2) the observable market price of the impaired loan; or (3) the fair value of the collateral if the loan is collateral dependent. A loan is collateral dependent if the repayment of the loan is expected to be provided solely by the underlying collateral. The \$258.9 million impaired commercial loans were collateral dependent loans in which management performed a detailed analysis based on the fair value of the collateral less estimated costs to sell and determined that the collateral was deemed adequate to cover any losses as of September 30, 2008.

Average impaired loans during the third quarter of 2008 and 2007 were \$718 million and \$297 million, respectively. The Corporation recognized interest income on impaired loans of \$2.2 million and \$2.1 million for the quarters ended September 30, 2008 and September 30, 2007 and \$5.8 million and \$6.3 million for the nine months ended on those same dates, respectively.

In addition to the non-performing loans included in Table N, there were \$144 million of loans as of September 30, 2008, which in management's opinion are currently subject to potential future classification as non-performing and are considered impaired under SFAS No. 114. As of December 31, 2007 and September 30, 2007, these potential problem loans approximated \$50 million and \$65 million, respectively.

Under standard industry practice, closed-end consumer loans are not customarily placed on non-accrual status prior to being charged-off. Excluding the closed-end consumer loans from non-accruing, adjusted non-performing assets would have been \$1.0 billion as of September 30, 2008, \$803 million as of December 31, 2007 and \$1.1 billion as of September 30, 2007.

Commitments to extend credit, which include credit card lines, commercial lines of credit, and other unused credit commitments, amounted to \$7.3 billion as of September 30, 2008. Commercial letters of credit and stand-by letters of credit amounted to \$28 million and \$175 million, respectively, as of September 30, 2008.

The Corporation maintains a reserve of approximately \$10.7 million for potential losses associated with unfunded loan commitments related to commercial and consumer lines of credit. The estimated reserve is principally based on the expected draws on these facilities using historical trends and the application of the corresponding reserve factors determined under the Corporation's allowance for loan losses methodology. This reserve for unfunded exposures remains separate and distinct from the allowance for loan losses and is reported as part of other liabilities in the consolidated statement of condition.

### ***Geographical and government risk***

As explained in the 2007 Annual Report, the Corporation is exposed to geographical and government risk. The Corporation's assets and revenue composition by geographical area and by business segment reporting are presented in Note 25 to the consolidated financial statements.

As of September 30, 2008, the Corporation had \$1 billion of credit facilities granted to or guaranteed by the Puerto Rico Government and its political subdivisions, of which \$215 million are uncommitted lines of credit. Of these total credit facilities granted, \$962 million in loans were outstanding as of September 30, 2008. A substantial portion of the Corporation's credit exposure to the Government of Puerto Rico is either collateralized loans or obligations that have a specific source of income or revenues identified for their repayment. Some of these obligations consist of senior and subordinated loans to public corporations that obtain revenues from rates charged for services or products, such as water and electric power utilities. Public corporations have varying degrees of independence from the central Government and many receive appropriations or other payments from the central Government. The Corporation also has loans to various municipalities for which the good faith, credit and unlimited taxing power of the applicable municipality has been pledged to their repayment. These municipalities are required by law to levy special property taxes in such amounts as shall be required for the payment of all of its general obligation bonds and loans. Another portion of these loans consists of special obligations of various municipalities that are payable from the basic real and personal property taxes collected within such municipalities. The full faith and credit obligations of the municipalities have a first lien on the basic property taxes.

Furthermore, as of September 30, 2008, the Corporation had outstanding \$286 million in Obligations of Puerto Rico, States and Political Subdivisions as part of its investment portfolio. Refer to Notes 6 and 7 to the consolidated

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financial statements for additional information. Of that total, \$264 million is exposed to the creditworthiness of the Puerto Rico Government and its municipalities. Of that portfolio, \$48 million are in the form of Puerto Rico Commonwealth Appropriation Bonds, which are currently rated Ba1, one notch below investment grade, by Moody's, while Standard & Poor's Rating Services rates them as investment grade.

**Overview of Mortgage Loan Exposure**

Given the instability in the residential housing sector, primarily in subprime mortgage loans, Table O provides information on the Corporation's mortgage loan exposure (for loans held-in-portfolio, and excluding loans held-for-sale measured at lower of cost or market and loans measured at fair value) as of September 30, 2008. Subprime mortgage loans refer to mortgage loans made to individuals with a FICO® score of 660 or below. FICO® scores are used as an indicator of the probability of default for loans.

**TABLE O**  
**Mortgage Loans Exposure**

(In millions)	Prime loans	Subprime loans	Total
Banco Popular de Puerto Rico	\$1,016	\$1,191	\$2,207
Banco Popular North America:			
- Banco Popular North America	465	1,174	1,639
- E-LOAN	69	11	80
Sub-total	\$1,550	\$2,376	\$3,926
Others not classified as prime or subprime loans			561
<b>Total</b>			<b>\$4,487</b>

Mortgage loans held-in-portfolio that are considered subprime under the above definition for the Banco Popular de Puerto Rico reportable segment approximated 43% of its total mortgage loans held-in-portfolio as of September 30, 2008 and 42% as of December 31, 2007. The Corporation, however, believes that the particular characteristics of BPPR's subprime portfolio limit its exposure under current market conditions. BPPR's subprime loans are fixed-rate fully amortizing, full-documentation loans that do not have the level of layered risk associated with subprime loans offered by certain major U.S. mortgage loan originators. While deteriorating economic conditions have impacted the mortgage delinquency rates in Puerto Rico increasing the levels of non-accruing mortgage loans, BPPR has not to date experienced significant increases in losses. The annualized ratio of mortgage loans net charge-offs to average mortgage loans held-in-portfolio was 0.09% for the nine months ended September 30, 2008, compared with 0.04% for the year ended December 31, 2007.

BPNA's mortgage loans held-in-portfolio considered subprime under the above definition, excluding E-LOAN, approximated 72% of its total mortgage loans held-in-portfolio as of September 30, 2008, compared with 71% as of December 31, 2007. This portfolio has principally two products — either 7/1 ARMs (fixed-rate interest until end of year seven in which interest rate begins to reset annually until maturity) or 30-year fixed-rate mortgages that do not have the level of layered risk associated with subprime loans offered by certain major U.S. mortgage loan originators. For example, BPNA's subprime mortgage loan portfolio has minimal California market exposure, loans are underwritten to the fully indexed rate, and there are no interest-only, piggybacks or option ARM loans (Refer to the Glossary included in the 2007 Annual Report for general descriptions of these loan types). Furthermore, the loans are 100% owner occupied. Also, the first interest rate reset on the 7/1 ARMs is not until 2012. Deteriorating economic conditions in the U.S. mainland housing market have impacted the mortgage industry delinquency rates. The non-accruing loans to loans held-in-portfolio ratio for BPNA's subprime mortgage loans was 6.27% as of September 30, 2008, compared with 3.67% as of December 31, 2007. The annualized ratio of mortgage loans net charge-offs to average mortgage loans held-in-portfolio for this subprime portfolio was 2.87% for the nine months ended September 30, 2008, compared with 1.28% for the year ended December 31, 2007. As a result of higher delinquency and net charge-offs, BPNA recorded a higher provision for loan losses in the first nine months of 2008 to cover for inherent losses in this portfolio. The average loan-to-value ("LTV") for BPNA's subprime mortgage loans held-in-portfolio as of September 30, 2008 was 86%. Effective late December 2007, BPNA launched several initiatives designed to reduce the overall credit exposure in the portfolio that involve the purchase, by either the borrower or BPNA, of private mortgage insurance. BPNA will not originate subprime mortgage loans with a loan-to-value higher than 85% without private mortgage insurance. This insurance is a

financial guaranty in which an insurer assumes a portion of the lender's risk in making a mortgage loan, normally the top portion of the mortgage (i.e. the top 10% of a loan).

### **Item 3. Quantitative and Qualitative Disclosures About Market Risk**

#### **MARKET RISK**

Market risk is the risk of loss arising from volatility in the fair value of financial instruments or other assets due to changes in interest rates, currency exchange rates, prices, market volatilities and liquidity. The financial results and capital levels of Popular, Inc. are constantly exposed to market risk.

Interest rate risk ("IRR"), a component of market risk, is the exposure to adverse changes in net interest income due to changes in interest rates, which can be affected by the shape and the slope of the yield curves to which the financial products of the Corporation are related. Management considers IRR a predominant market risk in terms of its potential impact on profitability or market value. IRR may occur for one or more reasons, such as the maturity or repricing of assets and liabilities at different times, changes in credit spreads, changes in short and long-term market interest rates, or the maturity of assets or liabilities may be shortened or lengthened as interest rates change. Depending on the duration and repricing characteristics of the Corporation's assets, liabilities and off-balance sheet items, changes in interest rates could either increase or decrease the level of net interest income. In addition, interest rates may have an indirect impact on loan demand, credit losses, loan origination volume, the value of the Corporation's investment securities holdings, including residual interests, gains and losses on sales of securities and loans, the value of mortgage servicing rights, and other sources of earnings.

The techniques for measuring the potential impact of the Corporation's exposure to market risk from changing interest rates, which were described in the 2007 Annual Report, have remained substantially constant from the end of 2007.

The Corporation maintains a formal asset and liability management process to quantify, monitor and control interest rate risk and to assist management in maintaining stability in the net interest margin under varying interest rate environments. Management employs a variety of measurement techniques including the use of an earnings simulation model to analyze the net interest income sensitivity to changing interest rates. Sensitivity analysis is calculated on a monthly basis using a simulation model which incorporates actual balance sheet figures detailed by maturity and interest yields or costs. It also incorporates assumptions on balance sheet growth and expected changes in its composition, estimated prepayments in accordance with projected interest rates, pricing and maturity expectations on new volumes and other non-interest related data. Simulations are processed using various interest rate scenarios to determine potential changes to the future earnings of the Corporation. The asset and liability management group also performs validation procedures on various assumptions used as part of the sensitivity analysis as well as validations of results on a monthly basis. Due to the importance of critical assumptions in measuring market risk, the risk models incorporate third-party developed data for critical assumptions such as prepayment speeds on mortgage-related products, estimates on the duration of the Corporation's deposits and interest rate scenarios.

Computations of the prospective effects of hypothetical interest rate changes are based on many assumptions, including relative levels of market interest rates, interest rate spreads, loan prepayments and deposit decay. Thus, they should not be relied upon as indicative of actual results. Furthermore, the computations do not contemplate actions that management could take to respond to changes in interest rates. By their nature, these forward-looking computations are only estimates and may be different from what actually may occur in the future.

Based on the results of the sensitivity analyses as of September 30, 2008, the Corporation's net interest income for the next twelve months is estimated to increase by \$55.1 million in a hypothetical 200 basis points rising rate scenario, and the change for the same period, utilizing a similar hypothetical decline in the rate scenario, is an estimated decrease of \$51.1 million. Both hypothetical rate scenarios consider the gradual change to be achieved during a twelve-month period from the prevailing rates as of September 30, 2008.

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The Corporation maintains an overall interest rate risk management strategy that incorporates the use of derivative instruments to minimize significant unplanned fluctuations in net interest income or market value that are caused by interest rate volatility. The market value of these derivatives is subject to interest rate fluctuations and, as a result, could have a positive or negative effect in the Corporation's net interest income. Refer to Note 10 to the consolidated financial statements for further information on the Corporation's derivative instruments.

The Corporation conducts business in certain Latin American markets through several of its processing and information technology services and products subsidiaries. Also, it holds interests in Consorcio de Tarjetas Dominicanas, S.A. ("CONTADO") and Centro Financiero BHD, S.A. ("BHD") in the Dominican Republic. Although not significant, some of these businesses are conducted in the country's foreign currency. The resulting foreign currency translation adjustment, from operations for which the functional currency is other than the U.S. dollar, is reported in accumulated other comprehensive income (loss) in the consolidated statements of condition, except for highly-inflationary environments in which the effects are included in other operating income in the consolidated statements of operations. As of September 30, 2008, the Corporation had approximately \$37 million in an unfavorable foreign currency translation adjustment as part of accumulated other comprehensive loss, compared with an unfavorable adjustment of \$35 million as of December 31, 2007 and September 30, 2007.

### **Recent Market Developments**

The global and U.S. economies are experiencing a significant slowdown in business activity as a result of, among other factors, disruptions in the financial system in the past year and declines in home prices. Dramatic declines in the housing market during the past year, with falling home prices and increasing foreclosures and unemployment, have resulted in significant write-downs of asset values by financial institutions, including government-sponsored entities and major commercial and investment banks. These write-downs, initially of mortgage-backed securities but spreading to credit default swaps and other derivative securities have caused many financial institutions to seek additional capital, to merge with larger and stronger institutions and, in some cases, to fail.

Because of this crisis, the governments of major world economic powers, including the United States, have taken extraordinary steps to stabilize the financial system. For example, the U.S. Government has passed the EESA, which provides the U.S. Treasury Department the ability to purchase or insure troubled assets held by financial institutions. In addition, the Treasury Department has the ability to purchase equity stakes in financial institutions. Other extraordinary measures taken by U.S. governmental agencies include increasing deposit insurance limits, providing financing to money market mutual funds, and purchasing commercial paper. It is not clear at this time what impact these measures, as well as other extraordinary measures previously announced or announced in the future, will have on us or the financial markets as a whole. Management will continue to monitor the effects of these programs as they relate to the Corporation and its future operations. Refer to the Subsequent Events section of this MD&A for additional information on the legislation.

### **LIQUIDITY**

For a financial institution, such as the Corporation, liquidity risk may arise whenever the institution cannot generate enough cash from either assets or liabilities to meet its obligations when they become due, without incurring material losses. Cash requirements for a financial institution are primarily made up of deposit withdrawals, contractual loan funding, the repayment of borrowings as they mature and the ability to fund new and existing investments as opportunities arise. An institution's liquidity may be pressured if, for example, its credit rating is downgraded, it experiences a sudden and unexpected substantial cash outflow, or some other event causes counterparties to avoid exposure to the institution. An institution is also exposed to liquidity risk if markets on which it depends are subject to loss of liquidity. The objective of effective liquidity management is to ensure that the Corporation remains sufficiently liquid to meet all of its financial obligations, finance expected future growth and maintain a reasonable safety margin for cash commitments under both normal operating conditions and under unpredictable circumstances of industry or market stress.

Liquidity is managed at the level of the holding companies that own the banking and non-banking subsidiaries. Also, it is managed at the level of the banking and non-banking subsidiaries.

As of September 30, 2008, the following events impacted the Corporation's funding activities and strategy from those described in the MD&A included in Popular, Inc.'s 2007 Annual Report for the year ended December 31, 2007:



- During the second quarter of 2008, the Corporation completed the public offering of \$400 million of 8.25% Non-cumulative Monthly Income Preferred Stock, Series B, which qualifies in its entirety as “Tier I” capital for risk-based capital ratios. Net proceeds were used for general corporate purposes, including funding subsidiaries and increasing Popular’s liquidity and capital.
- During the third quarter and early fourth quarter of 2008, Popular, Inc. issued an aggregate principal amount of \$350 million of notes in private offerings to certain institutional investors. The notes mature in 2011 subject to specific provisions under the note indentures. Refer to the forms 8-K filed with the SEC on September 16, 2008 and October 1, 2008 for specific terms on the notes. The proceeds from the issuances, coupled with the proceeds from the sale of the PFH assets, will be used for general corporate purposes, including the repayment of medium-term notes due in 2009.
- There were reductions in short-term borrowings in the normal course of business related in part to lower volume of investment securities and loans, including reductions from the sales by PFH.
- Brokered certificates of deposit increased to \$3.1 billion as of September 30, 2008, compared to a reduced level of \$2.1 billion as of June 30, 2008. Brokered certificates of deposit at December 31, 2007 amounted to \$3.1 billion. Although management reduced reliance on brokered certificates of deposit during the second quarter of 2008 and financed the reduction with short-term borrowings, during the quarter ended September 30, 2008, the Corporation’s banking subsidiary in Puerto Rico increased its use of brokered certificates of deposit to further strengthen its level of on-hand liquidity amidst the recent financial industry developments in the third quarter of 2008. This coincided with a substantial reduction in unsecured short-term borrowings.
- The Corporation repaid \$500 million in medium-term notes upon their maturity in April 2008.
- On August 28, 2008, the Corporation announced that its Board of Directors declared a quarterly cash dividend of \$0.08 cents per common share. The new dividend payment rate represents a reduction of 50 percent from its previous quarterly dividend payment rate. The reduction will help preserve \$90 million of capital a year. The dividend payment is reviewed on a quarterly basis.
- As indicated previously, in August 2008, the Corporation announced that it entered into an agreement with Goldman Sachs to sell a substantial amount of the assets remaining at PFH. The transaction closed on November 3, 2008 and provided over \$700 million in additional liquidity to the bank holding companies.

The securities issuances described above, the reduction in the dividend payment as well as the sales of PFH assets substantially improves the Corporation’s liquidity position. Management believes that the measures that have been taken will provide sufficient liquidity for the Corporation to meet the repayment of debt maturities during 2008 and 2009 and other operational needs.

The Corporation’s core deposit base and various secured borrowing facilities provide additional liquidity.

Other than as described above, there have been no significant changes in the Corporation’s aggregate contractual obligations since the end of 2007.

Refer to Note 14 to the consolidated financial statements for the composition of the Corporation’s borrowings as of September 30, 2008. Also, refer to Note 17 to the consolidated financial statements for the Corporation’s involvement in certain commitments as of September 30, 2008.

#### ***Liquidity, Funding and Capital Resources***

Sources of liquidity include both the retail deposit base and that available with other third-party providers. The former include access to stable base of core deposits and those available in the national markets (brokered deposits). The latter include unsecured and secured credit lines and anticipated debt offerings in the capital markets. In addition to these, asset sales could be a source of liquidity to the Corporation. Even if some of these alternatives may not be available temporarily, it is expected that in the normal course of business, our funding sources are adequate.

The following sections provide further information on the Corporation’s major funding activities and needs, as well as the risks involved in these activities. A more detailed description of the Corporation’s borrowings, including its terms, is included in Note 14 to the consolidated financial statements. Also, the consolidated statements of cash

flows in the accompanying consolidated financial statements provide information on the Corporation's cash inflows and outflows.

***Banking Subsidiaries***

Primary sources of funding for the Corporation's banking subsidiaries (BPPR, BPNA and BP,N.A., or "the banking subsidiaries") include retail and commercial deposits, purchased funds, institutional borrowings and, to a lesser extent, loan sales. The principal uses of funds for the banking subsidiaries include loan and investment portfolio growth, repayment of obligations as they become due, dividend payments to the holding company, and operational needs. In addition, the Corporation's banking subsidiaries maintain borrowing facilities with the Federal Home Loan Banks ("FHLB") and at the discount window of the Federal Reserve Bank of New York ("FED"), and have a considerable amount of collateral that can be used to raise funds under these facilities. Borrowings from the FHLB or the FED discount window require the Corporation to post securities or whole loans as collateral. The banking subsidiaries must maintain their FHLB memberships to continue accessing this source of funding.

The Corporation's ability to compete successfully in the marketplace for deposits depends on various factors, including pricing, service, convenience and financial stability as reflected by operating results and credit ratings (by nationally recognized credit rating agencies). Although a downgrade in the credit rating of the Corporation may impact its ability to raise deposits or the rate it is required to pay on such deposits, management does not believe that the impact should be material. Deposits at all of the Corporation's banking subsidiaries are federally insured and this is expected to mitigate the effect of a downgrade in credit ratings.

The Corporation's banking subsidiaries have the ability to borrow funds from the FHLB at competitive prices. As of September 30, 2008, the banking subsidiaries had short-term and long-term credit facilities authorized with the FHLB aggregating \$2.1 billion based on assets pledged with the FHLB at that date, compared with \$2.6 billion as of December 31, 2007. Outstanding borrowings under these credit facilities totaled \$1.4 billion as of September 30, 2008, compared with \$1.7 billion as of December 31, 2007. Such advances are collateralized by securities and mortgage loans, do not have restrictive covenants and, in the most, part do not have any callable features. Refer to Note 14 to the consolidated financial statements for additional information.

As of September 30, 2008, the banking subsidiaries had a borrowing capacity at the FED discount window of approximately \$3.3 billion, of which \$2.9 billion remained unused as of that date. This compares to a borrowing capacity at the FED discount window of \$3.0 billion as of December 31, 2007, which was unused at that date. This facility is a collateralized source of credit that is highly reliable even under difficult market conditions. The amount available under this line is dependent upon the balance of loans and securities pledged as collateral.

***Bank Holding Companies***

The principal sources of funding for the holding companies have included dividends received from its banking and non-banking subsidiaries, asset sales and proceeds from the issuance of medium-term notes, junior subordinated debentures and equity. Banking laws place certain restrictions on the amount of dividends a bank may make to its parent company. Such restrictions have not had, and are not expected to have, any material effect on the Corporation's ability to meet its cash obligations. The principal uses of these funds include the repayment of maturing debt, dividend payments to shareholders and subsidiary funding through capital or debt.

The Corporation's bank holding companies ("BHCs", Popular, Inc., Popular North America and Popular International Bank, Inc.) have borrowed in the money markets and the corporate debt market primarily to finance their non-banking subsidiaries.

The BHCs have additional sources of liquidity available, in the form of credit facilities available from affiliate banking subsidiaries and third-party providers, as well as dividends that can be paid by the subsidiaries and assets that could be sold or financed. Other potential sources of funding include the issuance of shares of common or preferred stock, or hybrid securities.

The principal source of income for the PIHC consists of dividends from BPPR. As members subject to the

regulations of the Federal Reserve System, BPPR and BPNA must obtain the approval of the Federal Reserve Board for any dividend if the total of all dividends declared by each entity during the calendar year would exceed the total of its net income for that year, as defined by the Federal Reserve Board, combined with its retained net income for the preceding two years, less any required transfers to surplus or to a fund for the retirement of any preferred stock. The payment of dividends by BPPR may also be affected by other regulatory requirements and policies, such as the maintenance of certain minimum capital levels. As of September 30, 2008, BPPR could have declared a dividend of approximately \$92 million without the approval of the Federal Reserve Board. As of September 30, 2008, BPNA was required to obtain the approval of the Federal Reserve Board to be able to declare a dividend. The Corporation has never received dividend payments from its U.S. subsidiaries. Refer to Popular, Inc.'s Form 10-K for the year ended December 31, 2007 for further information on dividend restrictions imposed by regulatory requirements and policies on the payment of dividends by BPPR, BPNA and BP, N.A.

**Risks to Liquidity**

The importance of the Puerto Rico market for the Corporation is an additional risk factor that could affect its financing activities. In the case of an extended economic slowdown in Puerto Rico, the credit quality of the Corporation could be affected and, as a result of higher credit costs, profitability may decrease. The substantial integration of Puerto Rico with the U.S. economy may mitigate the impact of a recession in Puerto Rico, but a U.S. recession, concurrently with a slowdown in Puerto Rico, may make a recovery in the local economic cycle more challenging.

Factors that the Corporation does not control, such as the economic outlook of its principal markets and regulatory changes, could affect its ability to obtain funding. In order to prepare for the possibility of such a scenario, management has adopted contingency plans for raising financing under stress scenarios when important sources of funds that are usually fully available, are temporarily unavailable. These plans call for using alternate funding mechanisms such as the pledging of certain asset classes and accessing secured credit lines and loan facilities put in place with the FHLB and the FED. The Corporation has a substantial amount of assets available for raising funds through these channels and is confident that it has adequate alternatives to rely on under a scenario where some primary funding sources are temporarily unavailable.

The BHCs have raised a considerable amount of liquidity in recent quarters through a combination of senior debt and preferred securities offerings, and asset sales, including the recent sale of PFH's assets. As a result of these transactions, management understands that the BHCs now have enough liquidity resources to meet all obligations due in 2009.

Maintaining adequate credit ratings on Popular's debt obligations is an important factor for liquidity because the credit ratings impact the Corporation's ability to borrow, the cost at which it can raise financing and access to funding sources. The credit ratings are based on the financial strength, credit quality and concentrations in the loan portfolio, the level and volatility of earnings, capital adequacy, the quality of management, the liquidity of the balance sheet, the availability of a significant base of core retail and commercial deposits, and the Corporation's ability to access a broad array of wholesale funding sources, among other factors. Changes in the credit rating of the Corporation or any of its subsidiaries to a level below "investment grade" may affect the Corporation's ability to raise funds in the capital markets. The Corporation's counterparties are sensitive to the risk of a rating downgrade. In the event of a downgrade, it may be expected that the cost of borrowing funds in the institutional market would increase. In addition, the ability of the Corporation to raise new funds or renew maturing debt may be more difficult.

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Credit ratings are an important factor in accessing the credit markets. Even though the Corporation's senior debt ratings is currently several notches above the investment-grade threshold with each of the rating agencies, the possibility of ratings downgrades can affect our ability to raise unsecured financing at competitive rates.

The Corporation and BPPR's debt ratings and outlook as of September 30, 2008 were as follows:

	Short-term debt	Popular, Inc. Long-term debt	Outlook	BPPR Short-term debt	Long-term debt
Fitch Ratings	F-2	A-	Negative	F-1	A-
Moody's	P-2	A3	Negative	P-1	A2
S&P	A-2	BBB+	Negative	A-2	A-

Refer to the Corporation's Form 10-K for more detailed information on the ratings agencies' perspective on Popular's outlook. Ratings and outlook have remained similar to those reported as of December 31, 2007, except for Moody's that changed their outlook to negative in May 2008 and S&P that revised their outlook from stable to negative in October 2008. The recent S&P outlook revision results from several factors, including reduced profitability, trends in credit quality, and lower capital ratios. At the same time, S&P reaffirmed the listed counterparty credit ratings on Popular. The ratings above are subject to revisions or withdrawal at any time by the assigning rating agency. Each rating should be evaluated independently of any other rating.

Some of the Corporation's borrowings and deposits are subject to "rating triggers", contractual provisions that accelerate the maturity of the underlying obligations in the case of a change in rating. Therefore, the need for the Corporation to raise funding in the marketplace could increase more than usual in the case of a rating downgrade. The amount of obligations subject to rating triggers that could accelerate the maturity of the underlying obligations was \$313 million as of September 30, 2008.

#### **Item 4. Controls and Procedures**

##### **Disclosure Controls and Procedures**

The Corporation's management, with the participation of the Corporation's Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of the Corporation's disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) as of the end of the period covered by this report. Based on such evaluation, the Corporation's Chief Executive Officer and Chief Financial Officer have concluded that, as of the end of such period, the Corporation's disclosure controls and procedures are effective in recording, processing, summarizing and reporting, on a timely basis, information required to be disclosed by the Corporation in the reports that it files or submits under the Exchange Act and such information is accumulated and communicated to management, as appropriate, to allow timely decisions regarding required disclosures.

##### **Internal Control Over Financial Reporting**

There have been no changes in the Corporation's internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) that occurred during the quarter ended on September 30, 2008 that have materially affected, or are reasonably likely to materially affect, the Corporation's internal control over financial reporting.

#### **Part II — Other Information**

##### **Item 1. Legal Proceedings**

The Corporation and its subsidiaries are defendants in various lawsuits arising in the ordinary course of business. Management believes, based on the opinion of legal counsel, that the aggregate liabilities, if any, arising from such actions will not have a material adverse effect on the financial position and results of operations of the Corporation.

**Item 1A. Risk Factors**

In addition to the other information set forth in this report, you should carefully consider the factors discussed under “Part I—Item 1A—Risk Factors” in our 2007 Form 10-K, as supplemented and updated by the discussion below. These factors could materially adversely affect our business, financial condition, liquidity, results of operations and capital position, and could cause our actual results to differ materially from our historical results or the results contemplated by the forward-looking statements contained in this report. Also refer to the discussion in “Part I—Item 2—Management’s Discussion and Analysis of Financial Condition and Results of Operations” in this report for additional information that may supplement or update the discussion of risk factors in our 2007 Form 10-K.

The risks described in our 2007 Form 10-K and in this report are not the only risks facing us. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial also may materially adversely affect our business, financial condition or results of operations

***Current levels of market volatility are unprecedented.***

The capital and credit markets have been experiencing volatility and disruption for more than 12 months. In recent months, the volatility and disruption has reached unprecedented levels. The markets have produced downward pressure on stock prices and credit availability for certain issuers, often without regard to those issuers’ underlying financial strength. If current levels of market disruption and volatility continue or worsen, there can be no assurance that we will not experience an adverse effect, which may be material, on our ability to access capital and on our business, financial condition and results of operations.

***Current market developments may adversely affect our industry, business and results of operations.***

Dramatic declines in the housing market, with falling home prices and increasing foreclosures and unemployment, have resulted in significant write-downs of asset values by financial institutions, including government-sponsored entities and major commercial and investment banks, and also in sales of those assets at significantly discounted prices. These write-downs, initially of mortgage-backed securities but spreading to credit default swaps and other derivative securities have caused many financial institutions to seek additional capital, to merge with larger and stronger institutions and, in some cases, to fail. Reflecting concern about the stability of the financial markets generally and the strength of counterparties, many lenders and institutional investors have reduced, and in some cases, ceased to provide funding to borrowers including other financial institutions. The resulting lack of available credit, lack of confidence in the financial sector, increased volatility in the financial markets and reduced business activity could materially and adversely affect our business, financial condition and results of operations.

***The soundness of other financial institutions could adversely affect us.***

Financial services institutions are interrelated as a result of trading, clearing, counterparty, or other relationships. We have exposure to many different industries and counterparties, and we routinely execute transactions with counterparties in the financial services industry, including brokers and dealers, commercial banks, investment banks, mutual and hedge funds, and other institutional clients. Many of these transactions expose us to credit risk in the event of default of our counterparty or client. In addition, our credit risk may be exacerbated when the collateral held by us cannot be realized or is liquidated at prices not sufficient to recover the full amount of the loan or derivative exposure due us. There is no assurance that any such losses would not materially and adversely affect our results of operations or earnings.

***There can be no assurance that the recently enacted Emergency Economic Stabilization Act of 2008 will help stabilize the U.S. financial system.***

In response to the financial crises affecting the banking system and financial markets and the going concern threats to the ability of investment banks and other financial institutions, the U.S. Congress adopted the Emergency Economic Stabilization Act of 2008 (“EESA”), signed into law on October 3, 2008. The U.S. Treasury and banking regulators are implementing a number of programs under this legislation to address capital and liquidity issues in the banking system. There can be no assurance, however, as to the actual impact that EESA will have on the financial markets, including the extreme levels of volatility and limited credit availability currently being experienced. If EESA and other measures are not effective in helping to stabilize the financial markets, a continuation or worsening

of current financial market conditions could result or could materially and adversely affect our business, financial condition, results of operations, access to credit or the trading price of our common stock.

***The U.S. government's plan to purchase large amounts of illiquid, mortgage-backed and other securities from financial institutions may not be effective and/or may not be available to us.***

A primary feature of the EESA is the establishment of a troubled asset relief program ("TARP"). TARP gave the United States Treasury Department ("Treasury") authority to deploy up to \$750 billion into the financial system with an objective of improving liquidity in capital markets. On October 24, 2008, Treasury announced plans to direct \$250 billion of this authority into preferred stock investments in certain qualifying financial institutions. The general terms of this preferred stock program are as follows for a participating financial institution:

- Pay 5% dividends on the Treasury's preferred stock for the first five years, and then 9% dividends thereafter,
- Can not increase common stock dividends for three years while Treasury is an investor,
- Can not redeem the Treasury preferred stock for three years unless the participating financial institution raises high-quality equity capital,
- Must receive Treasury's consent to buy back their own stock,
- Treasury receives warrants entitling Treasury to buy participating financial institution's common stock equal to 15% of Treasury's total investment in the participating financial institution, and
- Participating bank executives must agree to certain compensation restrictions, and restrictions on the amount of executive compensation which is tax deductible.

The terms related to this Treasury preferred stock investment could reduce investment returns to participating financial institutions' shareholders by restricting dividends to common shareholders, diluting existing shareholders' interests, and restricting capital management practices.

***The FDIC may increase premium assessments to maintain adequate funding of the Deposit Insurance Fund. The behavior of depositors in regard to the level of FDIC insurance could cause our existing customers to reduce the amount of deposits held at the Bank, and could cause new customers to open deposit accounts at the Bank.***

The Federal Deposit Insurance Corporation ("FDIC") insures deposits at FDIC insured financial institutions up to certain limits. The FDIC charges insured financial institutions premiums to maintain the Deposit Insurance Fund. Current economic conditions have increased expectations for bank failures, in which case the FDIC would take control of failed banks and ensure payment of deposits up to insured limits using the resources of the Deposit Insurance Fund. In such case, the FDIC may increase premium assessments to maintain adequate funding of the Deposit Insurance Fund.

The Emergency Economic Stabilization Act of 2008 included a provision for an increase in the amount of deposits insured by the FDIC to \$250,000. On October 14, 2008, the FDIC announced a new program — the Temporary Liquidity Guarantee Program that provides unlimited deposit insurance on funds in noninterest-bearing transaction deposit accounts not otherwise covered by the existing deposit insurance limit of \$250,000. All eligible institutions will be covered under the program for the first 30 days without incurring any costs. After the initial period, participating institutions will be assessed a 10 basis point surcharge on the additional insured deposits.

The behavior of depositors in regard to the level of FDIC insurance could cause our existing customers to reduce the amount of deposits held at the BPPR, BPNA and BP, National Association (the "Banks"), and could cause new customers to open deposit accounts at the Banks. The level and composition of the Banks' deposit portfolios directly impacts the Banks' funding costs and net interest margin.

***Weakness in the economy and in the real estate market in Puerto Rico has adversely impacted and may continue to adversely impact us.***

A significant portion of our financial activities and credit exposure is concentrated in Puerto Rico (the "Island") and the Island's economy has been deteriorating.

This decline in the Island's economy has resulted in, among other things, a downturn in our loan originations, an

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increase in the level of our non-performing assets and loan loss provisions, particularly in our construction loan portfolio, an increase in the rate of foreclosure loss on mortgage loans and a reduction in the value of our loans and loan servicing portfolio, all of which have adversely affected our profitability. If the decline in economic activity continues, there could be further adverse effects on our profitability.

The current state of the economy and uncertainty in the private and public sectors has had an adverse effect on the credit quality of our loan portfolios. The continuation of the economic slowdown could cause those adverse effects to continue, as delinquency rates may increase in the short-term, until more sustainable growth resumes. Also, a potential reduction in consumer spending may also impact growth in our other interest and non-interest revenue sources.

***A prolonged economic slowdown, a continuing decline in the real estate market in the U.S. mainland, and ongoing disruptions in the capital markets have harmed and could continue to harm the results of operations of Popular, Inc.***

The residential mortgage loan origination business has historically been cyclical, enjoying periods of strong growth and profitability followed by periods of shrinking volumes and industry-wide losses. "Bust" cycles in the housing sector affect our business by decreasing the volume of loans originated and increasing the level of credit losses related to its mortgage loans.

The housing market in the U.S. is undergoing a correction of historic proportions. After a period of several years of booming housing markets, fueled by liberal credit conditions and rapidly rising property values, since early 2007 the sector has been in the midst of a substantial dislocation. This dislocation has had a significant impact on some of our U.S.-based business segments and has the potential to affect its ongoing financial results and condition. The general level of property values in the U.S., as measured by several indices widely followed by the market, has declined. These declines are the result of ongoing market adjustments that are aligning property values with income levels and home inventories. The supply of homes in the market has increased substantially, and additional property value decreases may be required to clear the overhang of excess inventory in the U.S. market. Declining property values could impact the credit quality of our U.S. mortgage loan portfolio because the value of the homes underlying the loans is a primary source of repayment in the event of foreclosure. It is possible that in the event of foreclosure in a loan from this portfolio, the current market value of the underlying collateral is insufficient to cover the loan amount owed.

Any sustained period of increased delinquencies, foreclosures or losses could harm our ability to sell loans, the prices we receive for loans sold, or the values of its mortgage loans held-for-sale. In addition, any material decline in real estate values would weaken our collateral loan-to-value ratios and increase the possibility of loss if a borrower defaults. In such event, we will be subject to the risk of loss on such mortgage assets arising from borrower defaults.

***A prolonged economic downturn or recession would likely result in an increase in delinquencies, defaults and foreclosures and in a reduction of the loan origination activity which would adversely affect our financial results. Many economists are predicting that a U.S. recession started in the second half of 2008.***

A period of reduced economic growth or a recession has historically resulted in a reduction in lending activity and an increase in the rate of defaults in commercial loans, consumer loans and residential mortgages. A recession may have a significant adverse impact on the net interest income and fee income. We may also experience significant losses on the loan portfolio due to a higher level of defaults on commercial loans, consumer loans and residential mortgages.

***Financial results are constantly exposed to market risk.***

Market risk refers to the probability of variations in the net interest income or the market value of assets and liabilities due to interest rate volatility. Despite the varied nature of market risks, the primary source of this risk to us is the impact of changes in interest rates on net interest income.

Net interest income is the difference between the revenue generated on earning assets and the interest cost of funding those assets. Depending on the duration and repricing characteristics of the assets, liabilities and off-balance sheet items, changes in interest rates could either increase or decrease the level of net interest income. For any given period, the pricing structure of the assets and liabilities is matched when an equal amount of such assets and

liabilities mature or reprice in that period. Any mismatch of interest-earning assets and interest-bearing liabilities is known as a gap position. A positive gap denotes asset sensitivity, which means that an increase in interest rates could have a positive effect on net interest income, while a decrease in interest rates could have a negative effect on net interest income. As of September 30, 2008, the Corporation had a positive gap position.

The Board of Governors of the Federal Reserve, which influences interest rates, has changed interbank borrowing rates four times during the first nine months of 2008 by an aggregate 225 basis-point decrease. In October 2008, further rate decreases totaling 100 basis-points were announced. The Board of Governors of the Federal Reserve has also expressed concerns about a variety of economic conditions, as well as possible further reductions of interest rates in future periods. Many of the Corporation's commercial loans are variable-rate and, accordingly, rate decreases may result in lower interest income to Popular in the near term; however, depositors will continue to expect reasonable rates of interest on their accounts, potentially compressing net interest margins further. The future outlook on interest rates and their impact on Popular's interest income, interest expense and net interest income is uncertain.

***Reductions in our credit ratings or those of any of our subsidiaries would increase the cost of borrowing funds and make our ability to raise new funds or renew maturing debt more difficult.***

Credit ratings are an important component of our liquidity profile. Among other factors, credit ratings are based on the financial strength, the credit quality of and concentrations in our loan portfolio, the level and volatility of earnings, capital adequacy, the quality of management, the liquidity of our balance sheet, the availability of a significant base of core retail and commercial deposits, and the ability to access a broad array of wholesale funding sources. In December 2007, Moody's Investor Service ("Moody's") downgraded by one notch to "A3" the senior debt rating of Popular, Inc. and reduced the short-term rating to "P-2" due to concerns about funding challenges at the bank holding company as well as the profitability of the U.S. business. The funding challenges were mitigated with the completion of the sale of certain PFH consumer and mortgage loans to American General Financial on March 1, 2008. On September 3, 2008, Moody's affirmed the ratings of Popular, Inc. and its subsidiaries. The bank holding company continues to be rated "A3" for senior debt and the lead bank, Banco Popular de Puerto Rico, is rated "C+" for bank financial strength and "A2" for long-term deposits. The outlook is negative. The rating affirmation followed our announcement of a sale of the majority of the assets remaining at PFH to various affiliates of The Goldman Sachs Group, Inc.

Moody's outlook could return to stable if our 2009 holding company liquidity needs were fully resolved without any additional weakness in our capital position and/or our near-term earnings. On the other hand, a downgrade of our ratings would result if the bank holding company's liquidity does not strengthen as anticipated. In addition, further weakness in our capital position or earnings would be the source of negative rating pressure. The latter could arise from an inability to strengthen the profitability of our remaining U.S. mainland franchise or from unexpected deterioration in our core Puerto Rico business.

After the end of the third quarter of 2007, Fitch Ratings reduced the short-term credit rating of Popular, Inc. to "F-2" from "F-1", and placed its long-term senior debt rating of "A-" on negative rating watch. Fitch Ratings mentioned that the rating actions reflected credit quality pressures from our sub-prime loan exposure as well as a more difficult environment for bank holding company funding. In both cases, Fitch Ratings maintained that it believes that both situations are challenging but manageable. In January 2008, Fitch Ratings announced that it was affirming our senior debt rating at "A-" as well as removing the rating from "negative watch". The outlook was maintained "negative". Management actions related to bank holding company liquidity were highlighted by the agency as underlying the removal of the "watch", but U.S. business profitability concerns may keep the ratings outlook negative until these challenges are resolved.

On October 22, 2008, Standard & Poor's Rating Services ("S&P") revised its outlook on Popular Inc. to negative from stable. At the same time, S&P affirmed Popular, Inc.'s debt "BBB+" for long-term debt and "A-2" for short-term obligations. The outlook revision results from several factors, including reduced profitability, deterioration in credit quality, and lower capital ratios. S&P is concerned about increased delinquency levels, notably in the mortgage and construction loan portfolios, as they see pressure on home prices and reduced sale activity. Furthermore, capital ratios declined in the third quarter, hurt by losses on asset sales and impairments on deferred tax assets. S&P expects net earnings to remain under pressure in the near term amid a weak economic environment. S&P



considers liquidity to be adequate. The ratings also reflect the bank's strong competitive position in Puerto Rico, its diversified loan portfolio, and adequate capital ratios.

Changes in our credit ratings or the credit ratings of any of our subsidiaries to a level below "investment grade" would adversely affect our ability to raise funds in the capital markets and adversely affect our cost of funds and related margins and liquidity. Our counterparties are also sensitive to the risk of a ratings downgrade.

Our ability to compete successfully in the marketplace for deposits depends on various factors, including service, convenience and financial stability as reflected by the operating results and credit ratings by nationally recognized credit agencies. Our ratings are subject to change at any time at the sole discretion of the rating agencies without previous notice. A downgrade in credit ratings may impact the ability to raise deposits, but we believe that the impact should not be material. Deposits at all of our banking subsidiaries are federally insured (subject to limitations established by the FDIC), which is expected to mitigate the effect of a downgrade in the credit ratings.

***Our income tax provision and other tax liabilities may be insufficient if taxing authorities are successful in asserting tax positions that are contrary to our position. Additionally, continued loss from U.S. operations in future reporting periods may require us to adjust further the valuation allowance against our deferred tax assets.***

From time to time, we are audited by various federal, state and local authorities regarding income tax matters. Significant judgment is required to determine our provision for income taxes and our liabilities for federal, state, local and other taxes. Our audits are in various stages of completion; however, no outcome for a particular audit can be determined with certainty prior to the conclusion of the audit, appeal and, in some cases, litigation process. Although we believe our approach to determining the appropriate tax treatment is supportable and in accordance with Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes," and FASB Interpretation No. 48, "Accounting for Uncertainty in Income Taxes," it is possible that the final tax authority will take a tax position that is materially different than that which is reflected in our income tax provision and other tax reserves. As each audit is conducted, adjustments, if any, are appropriately recorded in our Consolidated Financial Statements in the period determined. Such differences could have a material adverse effect on our income tax provision or benefit, or other tax reserves, in the reporting period in which such determination is made and, consequently, on our results of operations, financial position and/or cash flows for such period.

We evaluate our deferred tax assets for recoverability based on all available evidence. This process involves significant management judgment about assumptions that are subject to change from period to period based on changes in tax laws or variances between our future projected operating performance and our actual results. We are required to establish a valuation allowance for deferred tax assets if we determine, based on available evidence at the time the determination is made, that it is more likely than not that some portion or all of the deferred tax assets will not be realized. In determining the more-likely-than-not criterion, we evaluate all positive and negative evidence as of the end of each reporting period. Future adjustments, either increases or decreases, to our deferred tax asset valuation allowance will be determined based upon changes in the expected realization of our net deferred tax assets. The realization of our deferred tax assets ultimately depends on the existence of sufficient taxable income in either the carryback or carryforward periods under the tax law. During the third quarter of 2008, we recorded a valuation allowance of \$360.4 million related to our U.S. mainland operations. Due to significant estimates utilized in establishing the valuation allowance and the potential for changes in facts and circumstances, it is reasonably possible that we will be required to record further adjustments to the valuation allowance in future reporting periods. Such a charge could have a material adverse effect on our results of operations, financial condition and capital position.

***Our share price will fluctuate.***

The market price of our common stock could be subject to significant fluctuations due to a change in sentiment in the market regarding our operations or business prospects. Risk factors may include the following:

- operating results that may be worse than the expectations of management, securities analysts and investors;
- developments in our business or in the financial sector generally;
- regulatory changes affecting our industry generally or our business and operations;
- the operating and securities price performance of companies that investors consider to be comparable to us;

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- announcements of strategic developments, acquisitions and other material events by us or our competitors;
- changes in the credit, mortgage and real estate markets, including the markets for mortgage-related securities; and
- changes in global financial markets and global economies and general market conditions, such as interest or foreign exchange rates, stock, commodity, credit or asset valuations or volatility.

Stock markets, in general, and our common stock, in particular, have over the past year experienced, and continue to be experiencing, significant price and volume volatility and the market price of our common stock may continue to be subject to similar market fluctuations that may be unrelated to our operating performance or prospects. Increased volatility could result in a decline in the market price of our common stock.

### *You may not receive dividends on the common stock.*

Holders of our common stock are only entitled to receive such dividends as our board of directors may declare out of funds legally available for such payments. Although we have historically declared cash dividends on our common stock, we are not required to do so, and we have reduced the amount of cash dividends payable on our common stock. Any reduction of, or the elimination of, our common stock dividend in the future could adversely affect the market price of our common stock.

## **Item 2. Unregistered Sales of Equity Securities and Use of Proceeds**

### **Issuer Purchases of Equity Securities**

In April 2004, the Corporation's shareholders adopted the Popular, Inc. 2004 Omnibus Incentive Plan. The maximum number of shares of common stock issuable under this Plan is 10,000,000.

The following table sets forth the details of purchases of Common Stock during the quarter ended September 30, 2008 under the 2004 Omnibus Incentive Plan.

Not in thousands

Period	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Number of Shares that May Yet be Purchased Under the Plans or Programs (a)
July 1 — July 31				8,525,349
August 1 — August 31	5,468	\$6.97	5,468	8,519,881
September 1 — September 30				8,519,881
Total September 30, 2008	5,468	\$6.97	5,468	8,519,881

(a) Includes shares forfeited.

## **Item 5. Other Information**

Mr. Roberto R. Herencia will retire as Executive Vice President of the Corporation and President of Banco Popular North America ("BPNA"), the Corporation's principal U.S.-based banking subsidiary, effective December 31, 2008. On November 6, 2008, the Board of Directors of the Corporation approved the principal terms of a Resignation and Transition Agreement (the "Agreement") with Mr. Herencia.

Pursuant to the terms of the Agreement, Mr. Herencia will receive a severance payment equal to \$3,289,432. Of this amount, 85% will be paid on November 12, 2008, with the remainder payable in a lump sum amount in early January 2009.

Under the terms of the Agreement, all restricted stock awards previously granted to Mr. Herencia will vest immediately upon resignation and all stock options exercisable as of December 31, 2008 will remain exercisable through the earlier of (1) the expiration date or (2) June 30, 2009, in the case of stock options issued under the Corporation's 2001 Stock Option Plan or (3) March 31, 2009, for stock options issued under the Corporation's 2004 Omnibus Incentive Plan. With respect to performance share awards, Mr. Herencia will be entitled to a payment in the form of common stock of the applicable target award pro-rated for the period of time employed during the performance cycle. In addition, Mr. Herencia will receive continuation of certain medical benefits through December 31, 2009 as well as continued participation in BPNA's preferred mortgage loan interest rate program for employees. The Corporation estimates that the aggregate value of severance benefits payable to Mr. Herencia under the Agreement are equal to \$3,568,878 or 2.99 times his average annual compensation over the past five years.

Mr. Herencia will receive these benefits in consideration for agreeing to certain covenants in the Agreement including non-solicitation, non-disparagement, cooperation and confidentiality covenants for the benefit of the Corporation, as well as general release of claims. Mr. Herencia will report to Richard Carrion, Chairman of the Board, President and CEO of the Corporation until the effective date of his resignation, at which time David H. Chafey, Jr., Senior Executive Vice President of the Corporation and President of Banco Popular de Puerto Rico, will also assume the position of President of BPNA. Mr. Chafey has not, as of the date of this report, been awarded any additional compensation for assuming this position.

The Agreement is attached as Exhibit 10.1 to this Quarterly Report on Form 10-Q.

## **Item 6. Exhibits**

Exhibit No.	Exhibit Description
10.1	Resignation and Transition Agreement, dated as of November 6, 2008, between the Corporation, BPPR, BPNA and Roberto R. Herencia.
10.2	Asset Purchase Agreement by and among Goldman Sachs Mortgage Company, Goldman, Sachs & Co., Litton Loan Servicing, LP and Popular Mortgage Servicing, Inc., Equity One, Inc., Equity One, Incorporated, Equity One Consumer Loan Company, Inc., E-LOAN Auto Fund Two, LLC, Popular Financial Services, LLC, Popular FS, LLC, and Popular, Inc. and Popular North America, Inc.*
12.1	Computation of the ratios of earnings to fixed charges and preferred stock dividends.
31.1	Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

\* Confidential portions of this exhibit have been omitted and filed separately with the Securities and Exchange Commission under a confidential treatment request.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

POPULAR, INC.  
(Registrant)

Date: November 10, 2008

By: /s/ Jorge A. Junquera  
Jorge A. Junquera  
Senior Executive Vice President &  
Chief Financial Officer

Date: November 10, 2008

By: /s/ Ileana González Quevedo  
Ileana González Quevedo  
Senior Vice President & Corporate Comptroller

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**Section 2: EX-10.1 (EX-10.1)**

**EXHIBIT 10.1**

**RESIGNATION AND TRANSITION AGREEMENT**

THIS RESIGNATION AND TRANSITION AGREEMENT ("Agreement") dated as of November 6, 2008, is made by and among Popular, Inc.; Banco Popular de Puerto Rico ("BPPR"); Banco Popular North America ("BPNA"), and Roberto R. Herencia ("Executive").

**RECITALS**

- A. Executive has been and is employed by BPPR acting in the capacity of President of BPNA;
- B. Executive has also served from time to time as an officer and as director of Popular, Inc., BPPR, BPNA and various of their subsidiaries or affiliates (collectively with the subsidiaries, "Popular")
- C. The parties desire to enter into this Agreement in order to provide for the orderly resignation and transition of Executive from Popular.

**NOW THEREFORE**, in consideration of the premises and the covenants contained in this Agreement, the sufficiency of which is hereby acknowledged, Executive and Popular agree as follows:

1. **RESIGNATION**

- a) **Resignation:** The parties acknowledge and agree that effective on and as of December 31, 2008 (the "Resignation Date"), Executive shall resign (i) as Executive Vice President of Popular, Inc.; (ii) employee of BPPR; (iii) President of BPNA; and (iv) from all other positions Executive currently holds as an officer, employee or director of Popular.
- b) **Transition Period:** For the period commencing on the date hereof and ending on the Resignation Date (the "Transition Period"), Executive shall continue to be employed by Popular in his current capacity. Executive's duties shall be performed during normal business hours from Rosemont, Illinois and such other locations as are mutually acceptable to Executive and Popular. During the Transition Period, Executive shall report directly to Richard L. Carrión.
- c) **Compliance.** During the Transition Period, Executive shall comply in full with (i) all applicable laws, orders and regulations, (ii) Popular's Code of Ethics, Policies and Guidelines; and (iii) the employee manual in effect.
- d) **Payment of Salary/Benefits.** During the Transition Period, Executive shall continue to receive Executive's current base salary paid in the normal course in accordance with BPNA's payroll policy, as well as other compensation and benefits to which Executive is entitled in his current position (but not any accrued but unpaid bonus or other incentive compensation) with BPNA. During the Transition Period, Executive shall be entitled to

any Christmas Bonus awarded but will not participate in any other bonus or incentive compensation program which may be in effect at BPNA or Popular.

- e) **Resignation.** On and as of the Resignation Date, (i) Executive's employment shall be terminated and Executive shall no longer be employed from and after such date and (ii) Executive shall be deemed to have resigned as a director and/or officer of any Popular entity and from any managing committee and supervisory boards on which Executive serves as a nominee of any Popular entity. Executive hereby agrees to execute any documentation requested by Popular to effect any of the foregoing resignations.
- f) **Accrued Vacation Pay.** On the Resignation Date, Executive shall be compensated for all accrued but unused vacation and sick days in accordance with BPNA's policy.
- g) **Effect on Other Agreements.** Upon the full execution of this Agreement, this Agreement shall constitute the entire agreement with respect to the terms of Executive's employment and any compensation or benefits for which Executive may be entitled either prior to or after the Resignation Date. This Agreement shall supersede any other or earlier employment or benefits or other agreement.

## 2. PAYMENTS AND BENEFITS DUE TO RESIGNATION

- a) **Transition Payment.** In exchange for Executive's covenants and agreements contained in this Agreement, Executive shall be paid a gross amount equal to \$3,289,432, which amount, after all applicable deductions (the "Transition Payment") shall be paid to Executive in two (2) lump sum payments. Subject to compliance with Section 4 below, the first payment will be for 85% of the Transition Payment amount and will be payable seven days after the date hereof; the remainder (less any required adjustments as indicated in this Section 2) will be payable within seven days after the Resignation Date. Executive acknowledges that he is not otherwise entitled to the Transition Payment and the Transition Payment is being provided to Executive solely in consideration of the covenants and agreements made by Executive under this Agreement.
- b) **Medical Benefits.** For a period of twelve (12) months following the Resignation Date, Executive shall continue to be covered under BPNA's group health care plans (medical, dental and/or vision) under which Executive was covered as of the Resignation Date, at no cost to Executive. This twelve (12) month period of coverage shall not count as COBRA continuation coverage (*i.e.*, shall not reduce the 18 months of COBRA coverage to which Executive is otherwise entitled). The payment of any COBRA premiums may be subject to applicable tax withholdings. Following the end of the 12-month coverage period, Executive shall be entitled to elect COBRA continuation coverage subject Executive's timely payment of the full COBRA premium.
- c) **Equity Grants.** At various times during Executive's employment, Executive was awarded Stock Options, Restricted Stock and/or Performance Shares (the "Equity Grants") under the Popular, Inc. 2001 Stock Option Plan and/or the Popular, Inc. 2004 Omnibus Incentive Plan, as amended (the "Plans"). In consideration of Executive's

resignation and other agreements and covenants of Executive made in this Agreement, Popular will take all action to implement the following:

(i) with regard to Restricted Stock: subject to the approval of the Popular, Inc. Board of Directors Compensation Committee, Popular will accelerate the vesting of any unvested portion of the Restricted Stock as of the Resignation Date;

(ii) with regard to Performance Shares: Popular, Inc. will issue a payment in Popular, Inc. common stock based on the target award pro-rated according to the number of months worked during the performance cycle as a percentage of the total number of months in the performance cycle;

(iii) with regard to Stock Options awarded pursuant to the Popular, Inc. 2001 Stock Option Plan: all options exercisable as of the date of Executive's Resignation Date may be exercised at any time prior to the expiration date of the option or six months following the termination, whichever period is shorter.

(iv) with regard to Stock Options awarded pursuant to the Popular, Inc. 2004 Omnibus Incentive Plan: all options exercisable at the date of Executive's termination of employment may be exercised at any time prior to the expiration date of the option or the 90<sup>th</sup> day following the termination, whichever period is shorter.

The certificates evidencing any Equity Grants payable to Executive will be delivered to Executive as soon as administratively practicable after Executive's Resignation Date. Popular shall deduct from the final installment of the Transition Payment an amount sufficient to cover the requisite tax withholding due upon vesting and delivery of the Equity Grants. Upon delivery of such Equity Grants, Executive shall have no further rights nor shall Executive be entitled to any further distribution under the Plans. All other terms and provisions of the Equity Grants as set forth in the applicable agreements shall remain in full force and effect.

- d) **Retirement Benefits.** Executive and Popular acknowledge and agree that Executive has accrued benefits under the Popular, Inc. USA 401(k) Savings and Investment Plan, the Banco Popular de Puerto Rico Retirement Plan and the Banco Popular de Puerto Rico Benefit Restoration Plan (collectively the "Retirement Plans") and that Executive's benefits under the Retirement Plans shall be determined in accordance with the provisions thereof and any election related thereto. The Transition Payment shall be excluded from eligible compensation for purposes of determining Retirement Plan deferral amounts or benefit values.
- e) **Preferred Mortgage Loan Interest Rate.** Popular acknowledges and agrees that from and after the Resignation Date, Executive shall continue to be entitled to participate in the BPNA employee preferred interest rate program (the "Program") solely with respect to any existing residential mortgage loan that is outstanding as of the Resignation Date (the "Mortgage Loan"), until such Mortgage Loan is repaid by refinancing or otherwise. Upon such repayment of the Mortgage Loan, Executive shall have no further right to participate in the Program.

- f) **No Further Benefits, Payments, Etc.** Executive acknowledges and agrees that except as expressly provided herein, Executive's coverage under any benefit plan, program, policy or arrangement sponsored or maintained by Popular shall cease and be terminated as of the Resignation Date. Executive further acknowledges and agrees that no payment made by Popular pursuant to this Agreement is subject to any employer matching obligation or any other employer contribution under any benefit or deferred compensation plan, whether or not any such payment is characterized as wages or other compensation.

Notwithstanding the terms of this Section 2, at no time may the aggregate payments or benefits in the nature of compensation due to resignation, whether provided under this Agreement or otherwise, be considered an "excess parachute payment" under Section 280G of the Internal Revenue Code of 1986, as amended (the "Code"), a golden parachute payment under Section 111(b) of the Emergency Economic Stabilization Act of 2008, or a "golden parachute payment" under Section 18(k) of the Federal Deposit Insurance Act or any other federal law or any regulation implementing any federal law. If the value of payments or benefits under this Agreement or otherwise would otherwise be deemed an excess parachute payment or a golden parachute payment, as applicable, under any such statutes or regulation, then the total payments and benefits will be reduced to the greatest amount that could be made to Executive without there being a parachute payment. To the extent possible, Popular shall give the Executive the opportunity to select the order in which payments or benefits are reduced.

### 3. DEATH OR DISABILITY

In the event that Executive dies or becomes disabled prior to the Resignation Date, Executive's heirs, representatives or Executive's estate shall be entitled to the compensation and benefits described in Section 2 of this Agreement.

### 4. RELEASE AND WAIVER

As a condition to receive the Transition Payment, Executive shall execute and deliver, to the extent applicable, (a) the release attached hereto as Annex A (the "Release") and (b) the waiver attached hereto as Annex D (the "Waiver"). In addition, Executive agrees to execute any additional documentation as Popular deems necessary and appropriate and at such time or times as requested by Popular consistent with documents being signed by other Senior Executive Officers in connection with any participation in the US Treasury Troubled Asset Relief Program ("TARP") or any similar program, including but not limited to the TARP Capital Purchase Program executive compensation letter attached hereto as Annex E (the "SEO Letter").

### 5. ON-GOING RESTRICTIONS ON EXECUTIVE'S ACTIVITIES; COOPERATION

- a) **General Effect.** The parties agree that the provisions of this Section 5 shall apply while Executive is employed by Popular and for some periods after Executive shall cease being employed by Popular. This Section uses the following defined terms:

“*Competitive Enterprise*” means any business enterprise that either (1) engages in commercial or consumer financial services, retail banking, internet banking or other financial services to either commercial or consumer customers in the municipality, town or metropolitan area in which Executive may seek employment, or (2) holds a 5% or greater equity, voting or profit participation interest in any enterprise that engages in such a competitive activity.

“*Solicit*” means any direct or indirect communication, initiation, advice, encouragement or request of any person to take or refrain from taking any action (regardless of who initiated the communication in which the preceding occurs).

- b) **Executive’s Importance to Popular and the Effect of this Section 5.** Executive acknowledges that:
- i. In the course of Executive’s involvement in Popular’s activities, Executive has and has had access to Proprietary Information and Popular’s client base and will profit from the goodwill associated with Popular. On the other hand, in view of Executive’s access to Proprietary Information and Executive’s importance to Popular, if Executive competes with Popular for some time after Executive’s employment, Popular will likely suffer significant harm (but the amount of the loss to Popular would be uncertain and not readily ascertainable). This Agreement provides Executive with substantial additional benefits over Executive’s prior arrangements with Popular, including the substantial additional compensation referred to in Section 2 hereof. In return for the benefits Executive will receive from Popular and to induce Popular to enter into this Agreement, and in light of the potential harm Executive could cause Popular, Executive agrees to the provisions of this Section 5. Popular would not have entered into this Agreement if Executive did not agree to this Section 5.
  - ii. This Section 5 limits Executive’s ability to earn a livelihood in a Competitive Enterprise. Executive acknowledges, however, that complying with this Section 5 will not result in economic hardship for Executive or Executive’s family.
- c) **Non-Solicitation of Popular Employees.** During Executive’s employment and for one (1) year after the Resignation Date, Executive agrees that he will not directly or indirectly attempt to Solicit anyone who is then an employee of BPNA (or who was an employee of BPNA within the prior six months) to resign from BPNA or accept employment with any Competitive Enterprise. The term “Solicit” when used in this subsection shall not be deemed to include solicitation of employment of individuals who respond to public advertisement media of general distribution (i.e., not targeted to present BPNA employees) without specific instruction or direction by Executive.
- d) **Non-Solicitation of Popular Customers.** During Executive’s employment and for one (1) year after the Resignation Date, Executive agrees that he will not directly or indirectly attempt to Solicit anyone who is then a customer of BPNA to transact business with a Competitive Enterprise or to cease or refrain from conducting business with BPNA. The term “Solicit” when used in this subsection shall not be deemed to include solicitation by

public advertisement media of general distribution (i.e., not targeted to existing BPNA customers) without specific instruction or direction by Executive.

In the event BPNA is sold, or a BPNA region is sold, or a BPNA business is eliminated, the non-solicitation under c) and d) above shall not apply to the portion of BPNA that is sold or eliminated.

- e) **Executive's Payment Obligations/Off-sets.** If Executive fails to comply with this Section 5, *other than* any isolated, insubstantial and inadvertent failure that is not in bad faith, Executive will pay Popular any Transition Payment that Executive shall have received in connection with this Agreement. Popular will have the right to offset Executive's obligations under this Section against any amounts otherwise owed to Executive by any member of Popular, including under this Agreement. This payment obligation is in addition to any rights Popular may have under this Section 5. In no event shall Executive's liability under this section 5(e) exceed the amount of the Transition Payment.
- f) **Notice to New Employers.** Before Executive shall accept employment with any other person or entity while any of Section 5(c) or Section 5(d) is in effect, Executive will provide the prospective employer with written notice of the provisions of this Section 5 and will deliver a copy of the notice to Popular.
- g) **Cooperation.** During the transition period and thereafter, Executive hereby agrees to make himself reasonably available and to cooperate with reasonable requests from Popular with respect to legal and regulatory matters as arise from time to time with respect to Executive's duties for Popular, including any investigation, litigation, government or regulatory proceeding, examination or other proceeding or dispute. Such cooperation shall include, but not be limited to, preparing for and giving testimony if and when required by Popular. Popular shall reimburse Executive for all reasonable expenses incurred with respect to such cooperation, including legal fees and disbursements.
- h) **D&O Policy.** For events or acts occurred prior to the Resignation Date, Executive will be indemnified under the D&O Policy applicable to directors and officers to the extent provided in the By-Laws and policies of Popular that are in effect as of the Executive's Resignation Date or, if greater, under applicable law.

**6. PROPRIETARY INFORMATION**

Executive agrees to the proprietary information provisions set forth on Annex B, which is a part of this Agreement.

**7. DISPUTES**

Executive agrees to the dispute resolution provisions, including mandatory arbitration, set forth on Annex C, which is a part of this Agreement.



8. GENERAL PROVISIONS

- a) **Consideration.** This Agreement is entered into as a material inducement to Popular in consideration of the mutual covenants contained in this Agreement. Executive and Popular acknowledge the receipt and sufficiency of the consideration to this Agreement and intend this Agreement to be legally binding.
- b) **Amendments and Waivers.** Any provision of this Agreement may be amended or waived but only if the amendment or waiver is in writing and signed, in the case of an amendment, by all of the parties, in the case of a waiver, by the party that would have benefited from the provision waived.
- c) **Severability.** If any provision of this Agreement is found by any court of competent jurisdiction (or legally empowered agency) to be illegal, invalid or unenforceable for any reason, then (1) the provision will be amended automatically to the minimum extent necessary to cure the illegality or invalidity and permit enforcement and (2) the remainder of this Agreement will not be affected. In particular, if any provision of Section 5 is so found to violate law or be unenforceable because it applies for longer than a maximum permitted period or to greater than a maximum permitted area, or otherwise, it will be automatically amended to apply for the maximum permitted period and maximum permitted area, or otherwise.
- d) **Mutual Non-Disparagement.** Popular agrees, except as may be required by law, to refrain from making or publishing any statements, claims, allegations or assertions which they believe have or may reasonably be expected to have the effect of demeaning the name or business reputation of Executive and shall cause their employees, officers, directors, agents or advisors to be similarly bound when serving in such capacity. Executive agrees to refrain from performing any act, engaging in any conduct or course of action or making or publishing any statements, claims, allegations or assertions which have or may reasonably have the effect of demeaning the name or business reputation of Popular or any of its respective employees, officers, directors, agents or advisors in their capacities as such or which adversely affects (or may reasonably be expected to adversely affect) the best interests (economic or otherwise) of any of them. The parties agree that nothing in this Section 8(d) shall preclude either party or any other person referenced in this Section 8(d) from fulfilling any duty or obligation that he, she or it may have at law, from responding to any subpoena or official inquiry from any court or government agency, including providing truthful testimony, documents subpoenaed or requested or otherwise cooperating in good faith with any proceeding or investigation, or from taking any reasonable actions to enforce such party's rights under this Agreement in accordance with the dispute resolution provisions specified in Annex C annexed hereto.
- e) **Entire Agreement.** This Agreement, together with the Annexes attached thereto, sets forth the entire agreement between the parties, and, except as otherwise provided herein, fully supersedes any and all prior agreements, understandings, or representations between the parties pertaining to the subject matter of this Agreement.

- f) **Governing Law.** This Agreement shall in all respects be governed by and construed under the internal laws of the State of New York applicable to agreements made and wholly to be performed in such state.
- g) **Jurisdiction and Venue.** Subject to the provisions of Section 7 above, this Agreement shall be deemed performable by all parties in, and venue shall exclusively be in the state or federal courts located in New York, New York. The parties hereby consent to the personal jurisdiction of these courts and waive any objection that such venue is objectionable or improper.
- h) **Counterparts.** This Agreement may be executed as counterparts, each of which will constitute an original and all of which, when taken together, will constitute one agreement.

Please confirm your acceptance of the terms of this Agreement by signing where indicated below.

DATED:  
Executive

/s/ Roberto R. Herencia \_\_\_\_\_  
Roberto R. Herencia

**Popular, Inc.**

/s/ Richard L. Carrión \_\_\_\_\_  
Printed Name Richard L. Carrión  
Title: Chairman, President and Chief Executive Officer

**Banco Popular de Puerto Rico**

/s/ Richard L. Carrión \_\_\_\_\_  
Printed Name Richard L. Carrión  
Title: Chief Executive Officer

**Banco Popular North America**

/s/ Richard L. Carrión \_\_\_\_\_  
Printed Name Richard L. Carrión  
Title: Chief Executive Officer

GENERAL RELEASE

GENERAL RELEASE (this "Release"), by Roberto R. Herencia (the "Executive") in favor of Popular, Inc., Banco Popular de Puerto Rico and Banco Popular North America and any of their respective subsidiaries and affiliates (collectively "Popular") and any of their respective past or present shareholders, principals, directors, officers, employees, managers, agents, attorneys, trustees, fiduciaries, representatives, insurers, assigns or benefit plan administrators (collectively the "Released Parties").

RECITALS

- A. Executive has been employed by Banco Popular de Puerto Rico in the capacity of President of Banco Popular North America, and from time to time has served as an officer and/or as director of Popular, Inc. and various of its subsidiaries or affiliates.
- B. Executive is seeking payments under the Resignation and Transition Agreement dated as of November 6, 2008 (the "Agreement") that are conditioned on the execution and effectiveness of this Release.

NOW, THEREFORE, in consideration of the covenants and agreements hereinafter set forth, the parties agree as follows:

- 1. General Release. Executive knowingly and voluntarily waives, terminates, cancels, releases and discharges forever the Released Parties from any and all actions, causes of action, claims, allegations, rights, obligations, liabilities, or charges (collectively the "Claims") that he has or may have, whether known or unknown, by reason of any matter, cause or thing occurring at any time before and including the date of this Release, including, without limitation, claims for compensation or bonuses (including, without limitation, any claim for an award under any compensation plan or arrangement); breach of contract; tort; wrongful, abusive, unfair, constructive, or unlawful discharge or dismissal; impairment of economic opportunity; defamation; age and national origin discrimination; sexual harassment or discrimination; discrimination based on marital status; back pay; front pay; benefits; attorney's fees; whistleblower claims; emotional distress; intentional infliction of emotional distress; assault; battery, pain and suffering; punitive or exemplary damages; all claims under Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1866, 42 U.S.C. 1981, the Civil Rights Act of 1991, the Americans with Disabilities Act of 1991, the Age Discrimination in Employment Act of 1967, as amended by the Older Workers' Benefit Protection Act, the Employee Retirement Income Security Act of 1974, as amended (except as otherwise expressly provided in paragraph 2(iv) below), the Family and Medical Leave Act of 1993, or any other state, country or city law or ordinance regarding employment discrimination, harassment or retaliation, any claim under the Workers Adjustment Retraining and Notification Act, 29 U.S.C. 2101 et seq., and any claims for unpaid compensation, wages

and bonuses under the federal Fair Labor Standards Act, 29 U.S.C. 201, et seq., or any state, county or city law ordinance regarding wages or compensation, retaliation, negligence, loss of consortium, intentional infliction of emotional distress, negligent infliction of emotional distress, or any other claim and any alleged injuries he may have suffered up to and including the Resignation Date as defined in the Agreement. In addition, in consideration of the provisions of this Release, the Executive further agrees to waive any and all rights under the laws of any jurisdiction in the United States, or any other country, that limit a general release to those claims that are known or suspected to exist in Executive's favor as of the Effective Date (as defined below).

2. Surviving Claims. Notwithstanding anything herein to the contrary, this Release shall not:
  - i. release any Claims relating to the payments and benefits set forth in Section 2 of the Agreement;
  - ii. release any Claims arising after the date of this Release;
  - iii. limit or prohibit in any way Executive's (or his beneficiaries' or legal representatives') ability to bring an action to enforce the terms of this Release;
  - iv. release any claim for Executive benefits under plans covered by the Employee Retirement Income Security Act of 1974, as amended, to the extent that such claims may not lawfully be waived or for any payments or benefits under any plans of Popular that have vested according to the terms of those plans;
  - v. release any claims for indemnification in accordance with applicable laws and the corporate governance documents of Popular, including any right to contribution, in accordance with their terms as in effect from time to time or pursuant to any applicable directors and officers insurance policy with respect to any liability incurred by Executive as an officer or director of Popular or any member of Popular or any right Executive may have to obtain contribution as permitted by law in the event of entry of judgment; or
  - vi. release any obligations from any individual who is a Released Party arising from any personal business relationship with Executive outside of the employment relationship, including, without limitation, any mortgages or loans.
3. Additional Representations. Executive further represents and warrants that he has not filed any civil action, suit, arbitration, administrative charge, or legal proceeding against any Released Party nor has he assigned, pledged, or hypothecated as of the Effective Date his claim to any person and no other person has an interest in the claims that he is releasing.
4. Acknowledgements by Executive. Executive acknowledges and agrees that he has read this Release in its entirety and that this Release is a general release of all known and unknown claims, including, without limitation, to rights and claims arising under the Age

Discrimination in Employment Act (ADEA). Executive further acknowledges and agrees that:

- i. This Release does not release, waive or discharge any rights or claims that may arise for actions or omissions after the date of this Release;
  - ii. Executive is entering into this Release and releasing, waiving and discharging rights or claims only in exchange for consideration which he is not already entitled to receive;
  - iii. Executive has been advised, and is being advised by the Release, to consult with an attorney before executing this Release; Executive acknowledges that he has consulted with counsel of his choice concerning the terms and conditions of this Release;
  - iv. Executive has been advised, and is being advised by this Release, that he has twenty-one (21) days within which to consider the Release; and
  - v. Executive is aware that this Release shall become null and void if he revokes his agreement to this Release within seven (7) days following the date of execution of this Release. Executive may revoke this Release at any time during such seven-day period by delivering (or causing to be delivered) to Popular, Inc., 209 Muñoz Rivera Avenue, Hato Rey, PR 00918, Attention: Eduardo J. Negrón, Executive Vice President; Corporate People and Communication, written notice of his revocation of this Release no later than 5:00 p.m. eastern time on the seventh (7<sup>th</sup>) full day following the date of execution of this Release (the "Effective Date"). The Executive agrees and acknowledges that a letter of revocation that is not received by such date and time will be invalid and will not revoke this Release.
5. Additional Agreements. Executive agrees that should any person or entity file or cause to be filed any civil action, suit, arbitration, or other legal proceeding seeking equitable or monetary relief concerning any claim released by Executive herein, Executive shall not seek or accept any personal relief from or as the result of such civil action, suit, arbitration, or other legal proceeding.

IN WITNESS WHEREOF, Executive has signed this Release on the date set forth on the first page hereof.

/s/ Roberto R. Herencia

Roberto R. Herencia

**Proprietary information**

(a) **Definition.** “*Proprietary Information*” means confidential or proprietary information, knowledge or data concerning (1) Popular’s businesses, strategies, operations, financial affairs, organizational matters, personnel matters, budgets, business plans, marketing plans, studies, policies, procedures, products, ideas, processes, software systems, trade secrets and technical know-how, (2) any other matter relating to Popular, and (3) any matter relating to clients of Popular or other third parties having relationships with Popular. Proprietary Information includes (1) information regarding any aspect of your tenure as an Executive of Popular or the termination of your employment, (2) the names, addresses, and phone numbers and other information concerning clients and prospective clients of Popular, (3) investment techniques and trading strategies used in, and the performance records of, client accounts or other investment products, and (4) information and materials concerning the personal affairs of employees of Popular. In addition, Proprietary Information may include information furnished to you orally or in writing (whatever the form or storage medium) or gathered by inspection, in each case before or after the date of this Agreement. *However*, Proprietary Information does not include information (1) that was or becomes generally available to you on a non-confidential basis, if the source of this information was not reasonably known to you to be bound by a duty of confidentiality, (2) that was or becomes generally available to the public, other than as a result of a disclosure by you, directly or indirectly, or (3) that you can establish was independently developed by you without reference to any Proprietary Information.

(b) **Use and Disclosure.** You will obtain or create Proprietary Information in the course of your involvement in Popular’s activities and may already have Proprietary Information. You agree that the Proprietary Information is the exclusive property of Popular, and that, while you are employed by a member of Popular, you will use and disclose Proprietary Information only for Popular’s benefit and in accordance with any restrictions placed on its use or disclosure by Popular. After you cease being employed by a member of Popular, you will not use or disclose any Proprietary Information. In addition, nothing in this Agreement will operate to weaken or waive any rights Popular may have under statutory or common law, or any other agreement, to the protection of trade secrets, confidential business information and other confidential information.

(c) **Disputes.** The existence of, and any information concerning, a dispute between you and Popular will be Proprietary Information. *However*, you may disclose information concerning the dispute to the arbitrator or court that is considering the dispute and to your legal counsel (so long as your counsel agrees not to disclose any such information other than as necessary to the prosecution or defense of the dispute).

(a) **Return of Proprietary Information.** When your employment terminates, you agree to return to the Company all Proprietary Information, including all notes, mailing lists, rolodexes and computer files that contain any Proprietary Information. You agree to do anything reasonably requested by the Company in furtherance of perfecting Popular’s possession of, and title to, any Proprietary information that was at any time in your possession.

(b) **Limitations.** Nothing in this Agreement prohibits you from providing truthful testimony concerning Popular to governmental, regulatory or self-regulatory authorities.

**DISPUTE RESOLUTION AGREEMENT**

In exchange for the consideration set forth in the Amended Agreement, Roberto R. Herencia (“Executive”), Popular, Inc. (“PI”), Banco Popular de Puerto Rico (“BPPR”) and Banco Popular North America (“BPNA”; PI, BPPR and BPNA, collectively, the “Company”) agree that in the event employment disputes arise between them, they will be bound by the dispute resolution procedures set forth below. Further, if there is any conflict or ambiguity between this Dispute Resolution Agreement (“DR Agreement”) and any other Company policy, procedure or rule, the terms and conditions of this DR Agreement shall govern.

In order to establish and gain the benefits of a timely, impartial and cost-effective dispute resolution procedure, the Company and Executive desire to enter into this DR Agreement.

**A. Complaints Covered by the Agreement.**

Except for those disputes identified in paragraph B of this DR Agreement, the Company and Executive shall settle by arbitration all statutory, contractual and/or common law complaints or controversies (“Complaints”) that the Company may have against the Executive or that the Executive may have against the Company or any of its officers, directors, employees, or its agents, that arise out of, or are related to, the employment relationship between the Company and the Executive. Complaints subject to arbitration include but are not limited to (1) complaints of illegal discrimination (including, but not limited to, age, disability, marital status, medical conditions, national origin, race, religion, retaliation, sex, sexual harassment or sexual orientation); (2) complaints for breach of any contract (express or implied) or breach of the covenant of good faith and fair dealing; (3) complaints for violation of any federal, state, or other governmental law, statute, regulation or ordinance; and (4) tort complaints (including but not limited to negligent or intentional injury, defamation and termination of employment in violation of public policy.)

**B. Complaints Not Covered by this Agreement/Violations of Sections 5 and 6 of the Resignation and Transition Agreement (the “Agreement”).**

This DR Agreement does not cover the following types of disputes: (1) complaints by the Executive for workers’ compensation or unemployment insurance; (2) complaints which in the absence of this DR Agreement could not have been litigated in court or before any administrative proceeding under applicable federal, state, or local law; (3) claims for equitable or legal relief that arise from Executive’s improper disclosure of any trade secret or confidential information, or that arise from Executive’s improper or unfair competition against the Company or solicitation of customers or employees of the Company, including but not limited to claims for violations of Sections 5 and 6 of the Agreement; (4) claims for wages due; and (5) alleged criminal violations.

Executive further agrees that (1) Executive’s violating any part of Sections 5 and 6 of the Agreement would cause damage to the Company that cannot be measured or repaired, (2) the Company therefore is entitled to an injunction, restraining order or other equitable relief restraining any actual or threatened violation of those Sections, (3) no bond will need to be

posted for the Company to receive such an injunction, order or other relief and (4) no proof will be required that monetary damages for violations of those Sections would be difficult to calculate and that remedies at law would be inadequate.

**C. Required Notice of Complaint and Statute of Limitations.**

Arbitration must be initiated by serving or mailing a written notice to the other party. Written notice must be provided to the other party within one year (365 days) after the day the complaining party first knew or should have known of the events giving rise to the complaint. If the complaint is not properly submitted within the appropriate time frame, all rights and claims that the complaining party has or may have against the other party shall be waived and void. Any notice sent to the Company shall be delivered to: Popular, Inc., 209 Muñoz Rivera Avenue, Hato Rey, PR 00918, Attention: Executive Vice President for Corporate People and Communication. The notice must identify and describe the nature of all complaints asserted and the facts upon which such complaints are based. Notice will be deemed given according to the date of any postmark or the date or time of any personal delivery.

**D. Exhaustion of Internal Employee Complaint Resolution Procedure.**

Before proceeding to arbitration on a complaint, the Executive must initiate and participate in any complaint resolution procedure identified in the Company's Handbook or policies and procedures, if any. If the Executive has not initiated the complaint resolution procedure with regard to that complaint before initiating arbitration on a complaint, the initiation of the arbitration shall be deemed to begin the complaint resolution procedure. No arbitration hearing shall be held on a complaint until the complaint resolution procedure has been completed.

**E. Arbitration Procedures and Authority of Arbitrator.**

All arbitrations will be conducted by a single arbitrator according to the Employment Dispute Arbitration Rules of the American Arbitration Association ("AAA"). The arbitrator will have authority to award any remedy or relief that a court of competent jurisdiction could order or grant including, without limitation, specific performance of any obligation created under policy, the awarding of punitive damages, the issuance of any injunction, costs and attorney's fees to the extent permitted by law, or the imposition of sanctions for abuse of the arbitration process. The arbitrator's award must be rendered in a writing that sets forth the essential findings and conclusions upon which the arbitrator's award is based.

**F. Representation and Arbitrator Fees and Costs.**

Each party may be represented in the arbitration by an attorney or other representative selected by the party. The Company shall be responsible for its own costs, the AAA filing fee and all other fees, costs and expenses of the arbitrator and AAA for administering the arbitration. The Executive shall be responsible for his/her attorney's or representative's fees, if any. However, if any party prevails on a statutory claim which allows the prevailing party costs and/or attorneys' fees, the arbitrator may award costs and reasonable attorneys' fees as provided by applicable statute.



**H. Location of the Arbitration.**

Arbitrations will be held at a location selected by the Company.

**I. Evidence.**

AAA rules notwithstanding, the admissibility of evidence offered at the arbitration shall be determined by the arbitrator who shall be the judge of its materiality and relevance. Legal rules of evidence will not be controlling, and the standard for admissibility of evidence will generally be whether it is the type of information that responsible people rely upon in making important decisions.

**J. Confidentiality.**

The existence, content or results of any arbitration may not be disclosed by a party or arbitrator without the prior written consent of both parties. Witnesses who are not a party to the arbitration shall be excluded from the hearing except to testify.

**K. Knowing Waiver of Trial by Jury or Judge.**

The Company and Executive understand that this Agreement will result in the waiver of their respective rights to a trial by a judge or jury. In consideration of the benefits of this Agreement, and after the opportunity to consider it fully, Executive and the Company freely waive that right in favor of the dispute mechanism set forth in the Agreement.

**L. Modification.**

This DR Agreement may only be modified by a written agreement signed by the Company's Chief Executive Officer and Executive.

**M. Construction.**

The provisions of this DR Agreement are severable. If any one or more provisions are determined to be legally unenforceable, in whole or part, the remaining provisions are binding and enforceable.

**N. Entire Agreement.**

Both parties acknowledge that they have carefully read this Agreement and understand its terms. This Agreement constitutes the entire agreement between the parties on the subject of arbitration of any and all disputes between the Executive and the Company specified in section A of this Agreement. This Agreement supersedes any prior or contemporaneous oral or written understandings, agreements, negotiations or representations on these subjects. Both parties acknowledge that no other party or agent or attorney of any other party has made any promises, representations or warranties whatsoever, express or implied, which are not expressly contained in this Agreement. Each party further acknowledges that they have not executed this

Agreement in reliance upon a collateral promise, representation or warranty, or in reliance upon any belief as to any fact not expressly stated in this Agreement.

Both parties acknowledge that they have carefully read this DR Agreement and understand its terms. Both parties acknowledge that they have had an opportunity to negotiate the terms of this DR Agreement. Both parties have voluntarily entered into this agreement without reliance on any provision or representation by the other party except those contained in this Agreement. BOTH PARTIES UNDERSTAND THAT BY SIGNING THIS AGREEMENT, THEY ARE WAIVING THEIR RIGHT TO A TRIAL BY JURY WITH REGARD TO ANY OF THE MATTERS ADDRESSED IN SECTION A OF THIS DR AGREEMENT. Both parties understand that they have the opportunity to consult with legal counsel, to the extent desired, before executing the Agreement.

DATED:  
Executive

/s/ Roberto R. Herencia \_\_\_\_\_  
Roberto R. Herencia

**Popular, Inc.**

/s/ Richard L. Carrión \_\_\_\_\_  
Printed Name Richard L. Carrión  
Title: Chairman, President and Chief Executive Officer

**Banco Popular de Puerto Rico**

/s/ Richard L. Carrión \_\_\_\_\_  
Printed Name Richard L. Carrión  
Title: Chief Executive Officer

**Banco Popular North America**

/s/ Richard L. Carrión \_\_\_\_\_  
Printed Name Richard L. Carrión  
Title: Chief Executive Officer

**WAIVER**

In consideration for the benefits I will receive as a result of my employer's participation in the United States Department of the Treasury's TARP Capital Purchase Program, I hereby voluntarily waive any claim against the United States or my employer for any changes to my compensation or benefits that are required to comply with the regulation issued by the Department of the Treasury as published in the Federal Register on October 20, 2008.

I acknowledge that this regulation may require modification of the compensation, bonus, incentive and other benefit plans, arrangements, policies and agreements (including so-called "golden parachute" agreements) that I have with my employer or in which I participate as they relate to the period the United States holds any equity or debt securities of my employer acquired through the TARP Capital Purchase Program.

This waiver includes all claims I may have under the laws of the United States or any state related to the requirements imposed by the aforementioned regulation, including without limitation a claim for any compensation or other payments I would otherwise receive, any challenge to the process by which this regulation was adopted and any tort or constitutional claim about the effect of these regulations on my employment relationship.

/s/ Roberto R. Herencia

Roberto R. Herencia

Roberto R. Herencia,  
[Street Address],  
[City], [St] [Zip].

Dear Mr. Herencia,

[Company] (the “Company”) has entered into a Securities Purchase Agreement, dated [DATE] (the “Participation Agreement”), with the United States Department of Treasury (“Treasury”) that provides for the Company’s participation in the Treasury’s TARP Capital Purchase Program (the “CPP”).

For the Company to participate in the CPP and as a condition to the closing of the investment contemplated by the Participation Agreement, the Company is required to establish specified standards for incentive compensation to its senior executive officers and to make changes to its compensation arrangements. To comply with these requirements, and in consideration of the benefits that you will receive as a result of the Company’s participation in the CPP, you agree as follows:

- (1) *No Golden Parachute Payments.* The Company is prohibiting any golden parachute payment to you during any “CPP Covered Period”. A “CPP Covered Period” is any period during which (A) you are a senior executive officer and (B) Treasury holds an equity or debt position acquired from the Company in the CPP.
- (2) *Recovery of Bonus and Incentive Compensation.* Any bonus and incentive compensation paid to you during a CPP Covered Period is subject to recovery or “clawback” by the Company if the payments were based on materially inaccurate financial statements or any other materially inaccurate performance metric criteria.
- (3) *Compensation Program Amendments.* Each of the Company’s compensation, bonus, incentive and other benefit plans, arrangements and agreements (including golden parachute, severance and employment agreements) (collectively, “Benefit Plans”) with respect to you is hereby amended to the extent necessary to give effect to provisions (1) and (2). [These Benefit Plans are set forth in Appendix A to this letter.]

In addition, the Company is required to review its Benefit Plans to ensure that they do not encourage senior executive officers to take unnecessary and excessive risks that threaten the value of the Company. To the extent any such review requires revisions to any Benefit Plan with respect to you, you and the Company agree to [negotiate such changes promptly and in good faith] [or] [agree to execute such additional documents as the Company deems necessary to effect such revisions].

- (4) *Definitions and Interpretation.* This letter shall be interpreted as follows:

- “Senior executive officer” means the Company’s “senior executive officers” as defined in subsection 111(b)(3) of EESA.
- “Golden parachute payment” is used with the same meaning as in subsection 111(b)(2)(C) of EESA.
- “EESA” means the Emergency Economic Stabilization Act of 2008 as implemented by guidance or regulation that has been issued and is in effect as of the “Closing Date” as defined in the Participation Agreement.
- The term “Company” includes any entities treated as a single employer with the Company under 31 C.F.R. § 30.1(b) (as in effect on the Closing Date). You are also delivering a waiver pursuant to the Participation Agreement, and, as between the Company and you, the term “employer” in that waiver will be deemed to mean the Company as used in this letter.
- The term “CPP Covered Period” shall be limited by, and interpreted in a manner consistent with, 31 C.F.R. § 30.11 (as in effect on the Closing Date).
- Provisions (1) and (2) of this letter are intended to, and will be interpreted, administered and construed to, comply with Section 111 of EESA (and, to the maximum extent consistent with the preceding, to permit operation of the Benefit Plans in accordance with their terms before giving effect to this letter).
- This letter shall in all respects be governed by and construed under the internal laws of the State of New York without regard to its conflict of laws principles.
- This letter shall be deemed performable by all parties in, and venue shall exclusively be in the state or federal courts located in New York, New York. The parties hereby consent to the personal jurisdiction of these courts and waive any objection that such venue is objectionable or improper.
- This letter shall be subject to the dispute resolution provisions, including mandatory arbitration, set forth on Annex C.

\* \* \*

The Board appreciates the concessions you are making and looks forward to your continued leadership during these financially turbulent times.

Very truly yours,

[FINANCIAL INSTITUTION].

By: \_\_\_\_\_

Name:

Title:

Intending to be legally bound, I agree with and accept the foregoing terms.

\_\_\_\_\_  
Roberto R. Herencia

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### **Section 3: EX-10.2 (EX-10.2)**

#### **ASSET PURCHASE AGREEMENT**

by and among

**Goldman Sachs Mortgage Company,**

**Goldman, Sachs & Co.,**

**Litton Loan Servicing, LP, as Purchasers**

and

**Popular Mortgage Servicing, Inc.,**

**Equity One, Inc.,**

**Equity One, Incorporated,**

**Equity One Consumer Loan Company, Inc.,**

**E-LOAN Auto Fund Two, LLC,**

**Popular Financial Services, LLC,**

**Popular FS, LLC, as Sellers**

and

**Popular, Inc. and Popular North America, Inc.**

**(each solely for the purposes of Sections 4.1, 4.2, 4.3, 4.4, and 13.18)**

August 29, 2008

Redacted portions have been marked with [ \* ]. The redacted portions are subject to a request for confidential treatment that has been filed with the Securities and Exchange Commission.

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ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT, dated as of August 29, 2008, by and among Goldman Sachs Mortgage Company, a New York limited partnership ("Whole Loan Purchaser"), Goldman, Sachs & Co., a New York limited partnership ("RMBS Purchaser"), Litton Loan Servicing, LP, a Delaware limited partnership ("Servicing Assets Purchaser" and together with Whole Loan Purchaser and RMBS Purchaser, the "Purchasers" (and each of such Purchasers, a "Purchaser")), Popular Mortgage Servicing, Inc., a Delaware corporation ("PMSI"), Equity One, Inc., a Delaware corporation ("Equity One"), Equity One, Incorporated, a Pennsylvania corporation ("Equity One PA"), Equity One Consumer Loan Company, Inc., a New Hampshire corporation ("Equity One Consumer"), E-LOAN Auto Fund Two, LLC, a Delaware limited liability company ("E-LOAN Auto II"), Popular Financial Services, LLC, a Delaware limited liability company ("Popular Financial"), Popular FS, LLC, a Delaware limited liability company ("Popular FS" and together with PMSI, Equity One, Equity One PA, Equity One Consumer, E-LOAN Auto II and Popular Financial, the "Sellers" (and each of such Sellers, a "Seller")), and, solely for purposes of Sections 4.1, 4.2, 4.3, 4.4 and 13.18 hereof, Popular North America, Inc., a Delaware corporation ("PNA"), and Popular, Inc., a Puerto Rico corporation ("Parent", and together with Purchasers, PNA and Sellers, the "Parties").

WHEREAS, Sellers desire to sell to Whole Loan Purchaser, and Whole Loan Purchaser desires to purchase from Sellers, the Purchased Loans (as defined below), on a servicing released basis;

WHEREAS, Sellers desire to sell to RMBS Purchaser, and RMBS Purchaser desires to purchase from Sellers, the RMBS Assets (as defined below); and

WHEREAS, Sellers desire to sell and assign to Servicing Assets Purchaser, and Servicing Assets Purchaser desires to purchase and assume, the Servicing Assets (as defined below).

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties, covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, intending to be legally bound, the Parties hereby agree as follows:

ARTICLE 1.

DEFINITIONS; INTERPRETATION

1.1 Definitions. As used in this Agreement, the following terms have the meanings set forth below:

"Action" means any civil, criminal or administrative claim, demand, action, suit, proceeding (public or private), investigation, hearing litigation, prosecution, arbitration, mediation by or before any Government Entity.

"Adjusted Purchase Price" shall have the meaning set forth in Section 6.30(d).

"Advances" means, with respect to each Servicing Agreement, the aggregate outstanding amount that as of any date of determination has been advanced by a Seller from its own funds or

funds borrowed by a Seller or one of its Affiliates from a third party (but not with funds borrowed from any custodial or other accounts under a Servicing Agreement, unless such funds have been reimbursed by the applicable Seller) in connection with servicing the Serviced Mortgage Loans in accordance with the terms of such Servicing Agreement, including with respect to principal, interest, Taxes, insurance premiums and all other advances made by a Seller pursuant to the applicable Servicing Agreement.

“Affiliate” means a Person that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with the Person specified. For purposes of this definition, the term “control” of a Person means the possession, direct or indirect, of the power to (a) vote 50% or more of the voting securities of such Person or (b) direct or cause the direction of the management and policies of such Person, whether by Contract or otherwise, and the terms and phrases “controlling,” “controlled by” and “under common control with” have correlative meanings.

“Agreement” means this Asset Purchase Agreement, including all Schedules and Exhibits hereto, as it may be amended from time to time in accordance with its terms.

“Ancillary Agreements” means any Contract that is to be entered into at any Asset Transfer, including the Assignment and Assumption Agreements, the Interim Servicing Agreement and the Subservicing Agreements, if any.

“Ancillary Income” means any and all income, revenue, fees, expenses, charges or other moneys that a Seller is entitled to receive, collect or retain as servicer pursuant to the Servicing Agreements (other than servicing fees).

“Anti-Money Laundering Laws” shall have the meaning set forth in Section 4.13.

“Applicable Requirements” means with respect to any Seller (a) all applicable requirements of Law relating to the Purchased Assets; (b) all contractual obligations of such Seller with respect to the Purchased Assets, including those contractual obligations contained in the Servicing Agreements, and in any agreement with any Government Entity or Insurer in the Mortgage Loan Documents; and (c) such Sellers’ Servicing Policies.

“Asset Transfer” shall have the meaning set forth in Section 2.1(b).

“Assignment and Assumption Agreements” means one or more assignment and assumption agreements to be executed by Sellers in favor of Purchasers in respect of the Servicing Agreements, substantially in the form set forth in Exhibit A.

“Assigned Servicing Agreement” shall have the meaning set forth in Section 2.3(a).

“Assigned Servicing Agreements List” shall have the meaning set forth in Section 3.1(b)(i).

“Assigned Servicing Transactions List” shall have the meaning set forth in Section 3.1(b)(ii).

“Assumed Liabilities” shall have the meaning set forth in Section 2.4.

“Apportioned Obligations” shall have the meaning set forth in Section 12.1 (a).

“Automobile Loans” means all automobile loans listed on Schedule 1.1(a) as updated as of the close of business on the Business Day prior to the Closing Date to reflect any automobile loans excluded pursuant to Section 6.30(a) and any other change agreed by the Parties.

“Bankruptcy Code” means 11 U.S.C. § 101 et seq.

“Base Whole Loan Purchase Price” means the amount calculated as of the Purchased Loans Cut-Off Date in accordance with Exhibit B.

“Bid” shall have the meaning set forth in Section 6.30(d).

“Bid Price” shall have the meaning set forth in Section 6.30(d).

“Books and Records” means all files, documents, instruments, papers, books and records (in any form), customer credit data and manuals maintained by or on behalf of Sellers and related to the Purchased Assets.

“Business Day” means any day of the year other than (a) any Saturday or Sunday or (b) any other day on which banks located in New York, New York generally are closed for business.

“Cap” shall have the meaning set forth in Exhibit B.

“Closing” shall have the meaning set forth in Section 2.1(a).

“Closing Adjustment” shall have the meaning set forth in Section 3.2(a).

“Closing Binder” means, with respect to each Servicing Transaction, and each in electronic and fully searchable form, if available through commercially reasonable efforts, the pooling and servicing agreement, the prospectus, prospectus supplement, and/or the private placement memorandum, if any, the indenture, the trust agreement, the custodial agreement, if any, any documents identified in Schedule A to Exhibit A hereto and any other similar document governing, describing, or relating to such Servicing Transaction or otherwise relevant to an issuance of a security, and any amendments or supplements to any of the foregoing.

“Closing Date” shall have the meaning set forth in Section 10.1.

“Closing Date Payment” shall have the meaning set forth in Section 3.1(a)(v).

“Closing Purchase Price” means the Closing Date Payment less the Delinquency Adjustment (as adjusted to reflect the Closing Adjustment).

“Closing Statement” shall have the meaning set forth in Section 3.2(a).

“Code” means the Internal Revenue Code of 1986, as amended.

“Collateral” means any real or personal property listed in, and for which a security interest is granted by, any Security Agreement or Mortgage.

“Consent” means any consent, authorization, waiver, permit or approval of, notice to or registration or filing with a Person.

“Contest” shall have the meaning set forth in Section 12.4(c).

“Contracts” means all agreements, contracts, leases and subleases, sales and purchase orders, arrangements, commitments and licenses, whether written or oral.

“Custodial Accounts” means the accounts in which Custodial Funds are deposited and held by a Seller in connection with the Serviced Mortgage Loans.

“Custodial Funds” means all funds held by Sellers in the Custodial Accounts with respect to the Serviced Mortgage Loans including all principal and interest funds and any other funds maintained by Sellers in respect of the Serviced Mortgage Loans. For the avoidance of doubt, Custodial Funds shall not include Escrow Funds.

“Deductible” shall have the meaning set forth in Exhibit B.

“Delinquency Adjustment” shall have the meaning set forth in Exhibit C.

“Due Diligence Advance” means an amount equal to the fee paid to Whole Loan Purchaser in accordance with Paragraph 5 of that certain Letter Agreement, dated July 17, 2008, between Parent and Whole Loan Purchaser, as amended by the Amendment to Letter Agreement, dated August 15, 2008.

“Economic RMBS Purchase Price” shall have the meaning set forth in Section 3.1(a)(v).

“E-LOAN Auto II” shall have the meaning set forth in the preamble to this Agreement.

“Enforceability Exceptions” shall have the meaning set forth in Section 4.1.

“Equity One” shall have the meaning set forth in the preamble to this Agreement.

“Equity One Consumer” shall have the meaning set forth in the preamble to this Agreement.

“Equity One PA” shall have the meaning set forth in the preamble to this Agreement.

“Equity One Whole Loan Interim Servicing Fee” shall have the meaning set forth in Exhibit B.

“Escrow Account” means each account in which Escrow Funds are deposited and held by a Seller in connection with the Purchased Mortgage Loans and the Serviced Mortgage Loans.

“Escrow Funds” means funds held by a Seller in the Escrow Accounts with respect to the Purchased Mortgage Loans and the Serviced Mortgage Loans for the payment of taxes,



assessments, insurance premiums, ground rents, funds from hazard insurance loss drafts, other mortgage escrow and impound items and similar charges (including interest accrued thereon for the benefit of the Obligors under the Serviced Mortgage Loans, if applicable), maintained by a Seller in respect of the Purchased Mortgage Loans and the Serviced Mortgage Loans.

“Estimated Settlement Advances” shall have the meaning set forth in Section 3.1(b)(iii)(2).

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Excluded Assets” shall have the meaning set forth in Section 2.2.

“Fannie Mae” means The Federal National Mortgage Association, or any successor thereto.

“Freddie Mac” means The Federal Home Loan Mortgage Corporation, or any successor thereto.

“GAAP” means United States generally accepted accounting principles.

“Goodbye Letter” shall have the meaning set forth in Section 6.2.

“Government Entity” means any federal, state or local court, administrative body or other governmental or quasi-governmental entity with competent jurisdiction, including the Department of Housing and Urban Development, Fannie Mae, the Government National Mortgage Association, Freddie Mac and the Federal Trade Commission.

“Holdback Amount” shall have the meaning set forth in Section 3.1(b)(iv)(2).

“Indemnified Person” means the Person or Persons entitled to, or claiming a right to, indemnification under Article 11.

“Indemnifying Person” means the Person or Persons claimed by the Indemnified Person to be obligated to provide indemnification under Article 11.

“Independent Accounting Firm” means, with respect to each dispute under Section 3.2 or 3.3, a nationally recognized independent accounting firm mutually chosen by the parties in connection with such dispute.

“Initial Servicing Assets Settlement Date” shall have the meaning set forth in Section 10.1(a).

“Insurer” means any Person who insures or guarantees (a) all or any portion of the risk of loss upon the Obligor’s default on any of the Mortgage Loans or (b) against hazard, flood, earthquake, title or other risk of loss in accordance with Applicable Requirements, including a Government Entity, any private mortgage insurer and any insurer or guarantor under any standard hazard insurance policy, any federal flood insurance policy, any title insurance policy,

any earthquake insurance policy, or any other insurance policy applicable to a Mortgage Loan and any successor thereto.

“Interim Funder” shall have the meaning given such term in the MERS Procedure Manual.

“Interim Servicing Agreement” shall have the meaning set forth in Section 6.31.

“Investor” means, with respect to each Serviced Mortgage Loan, any trust or private investor, as applicable, which owns such Serviced Mortgage Loan.

“IRS” means the Internal Revenue Service.

“Judicial Action” shall have the meaning set forth in Section 13.10.

“Law” means any law, statute, regulation, ordinance, rule, order, decree, judgment, consent decree or governmental requirement enacted, promulgated, entered into, agreed to or imposed by any Government Entity.

“Liabilities” means any and all debts, liabilities, obligations, commitments, responsibilities, fines, penalties and sanctions, absolute or contingent, matured or unmatured, liquidated or unliquidated, joint, several or individual, asserted or unasserted, accrued or unaccrued, known or unknown, due or to become due, including any costs, expenses, interest, reasonable attorneys’ fees, disbursements and expense of counsel, expert and consulting fees and costs related thereto or to the investigation or defense thereof.

“Lien” means any lien, security interest, charge, claim, mortgage, deed of trust, option, lease or other encumbrance.

“Loan Data Tape” shall have the meaning set forth in Section 6.24(a).

“Loan File” means, as to each Purchased Loan, the documents and materials described in Exhibit D.

“Loan Test Tape” shall have the meaning set forth in Section 6.23(a).

“Loss” or “Losses” means any and all damages, losses, actions, proceedings, causes of action, obligations, liabilities, claims, encumbrances, penalties, demands, assessments, judgments, costs and expenses, including court costs and reasonable attorneys’ and consultants’ fees and costs of litigation, but in any event shall exclude (a) any interest with respect thereto and (b) consequential, punitive, special or incidental damages or lost profits claimed, incurred or suffered by any Indemnified Person.

“Material Adverse Effect” means any change, effect, event or circumstance, that, individually or in the aggregate, is, or would reasonably be expected to be, materially adverse to the value of the Purchased Assets taken as a whole, or would reasonably be expected, individually or in the aggregate, to prohibit, materially delay or materially impair the transactions contemplated by this Agreement or any of the Ancillary Agreements, except for any change,

effect, event or circumstance relating to (a) matters generally affecting the mortgage origination or servicing industry, (b) general economic, regulatory or political conditions or changes in the United States, including changes to the U.S. housing market, (c) military action or any act of terrorism, (d) the announcement of this Agreement or public disclosure of the transactions contemplated herein, (e) changes in applicable Laws after the date hereof, (f) changes in accounting rules or requirements or the interpretation thereof or (g) compliance with the terms of this Agreement or the consummation of the transactions contemplated by this Agreement (including the taking of any action expressly required by this Agreement or acts or omissions of any Seller (or any of their respective Affiliates) taken with the prior written consent of Purchasers); provided, that with respect to clauses (a), (b), (c), (e) or (f), such change, effect, event or circumstance will be considered to the extent that it disproportionately affects the value of the Purchased Assets taken as a whole as compared to assets that are substantially similar in nature to the Purchased Assets taken as a whole.

“MERS” means MERSCORP, Inc., its successors and assigns.

“MERS Designated Mortgage Loan” means Purchased Mortgage Loans for which a Seller has designated MERS as, and has taken or will take such action as is necessary to cause MERS to be, the mortgagee of record, as nominee for such Seller, in accordance with MERS Procedure Manual.

“MERS Procedure Manual” means the MERS Procedures Manual, as it may be amended, supplemented or otherwise modified from time to time.

“MERS Report” means the report from the MERS® System listing MERS Designated Mortgage Loans and other information.

“MERS® System” means MERS mortgage electronic registry system, as more particularly described in the MERS Procedures Manual.

“Mortgage” means the mortgage, deed of trust or other instrument securing a Mortgage Note, which creates a first or second lien on an unsubordinated estate in fee simple in real property securing the Mortgage Note; except that with respect to real property located in jurisdictions in which the use of leasehold estates for residential properties is a widely-accepted practice, the mortgage, deed of trust or other instrument securing the Mortgage Note may secure and create a first or second lien upon a leasehold estate of the Mortgagor.

“Mortgage Loans” means any residential mortgage loan or other extension of credit secured by a Lien on real property of an Obligor, including the related REO Properties.

“Mortgage Loan Documents” means, for each Mortgage Loan serviced under a Servicing Agreement or included in the Purchased Mortgage Loans, the Mortgage Note, the mortgage or deed of trust and all assignments of the mortgage or deed of trust, all endorsements and allonges to the Mortgage Note, the title insurance policy with all endorsements thereto, any security agreement and financing statements, any account agreements, and any assignments, assumptions, modifications, continuations or amendments to any of the foregoing.

“Mortgage Note” means, with respect to a Mortgage Loan, a promissory note or notes, or other evidence of indebtedness, together with any assignment, reinstatement, extension, endorsement or modification thereof.

“Mortgaged Property” means a fee simple property (or such other estate in real property as is commonly accepted as collateral for Mortgage Loans) that secures a Mortgage Note and that is subject to a mortgage.

“Mortgagor” means the Obligor on a Mortgage Note.

“Non-Fundamental Loan Loss” shall have the meaning set forth in Section 11.4(e).

“Non-Interim Serviced Purchased Loans” means the Other Purchased Loans (except for construction loans), Automobile Loans and HELOCs (as defined in Exhibit H hereto).

“Note” means a Mortgage Note, or other evidence related to a Purchased Loan in whatever form or nature, including a promissory note, loan contract credit agreement, installment loan contract or retail instrument.

“Notice of Acceptance” shall have the meaning set forth in Section 3.2(c)(i).

“Notice of Disagreement” shall have the meaning set forth in Section 3.2(c)(ii).

“Obligor” means any Person that is an obligor, lessee, borrower or guarantor under any Purchased Loan.

“Order” means any order, injunction, judgment, decree, ruling, stipulation, assessment or arbitration award of any Government Entity.

“Ordinary Course of Business” means the ordinary course of business consistent with past custom and practice (including with respect to quantity and frequency).

“Other Purchased Loans” means all loans listed on Schedule 1.1(a) other than the Purchased Mortgage Loans and the Automobile Loans, which may include small balance commercial loans, consumer loans and construction loans, as updated as of the close of business on the Business Day prior to the Closing Date to reflect any loans excluded pursuant to Section 6.30(a) and any other change agreed by the Parties.

“Parent” shall have the meaning set forth in the preamble to this Agreement.

“Parent Material Adverse Effect” means any change, effect, event or circumstance that, individually or in the aggregate, is, or would reasonably be expected to be, materially adverse to the financial condition of Parent and its subsidiaries, taken as a whole, except for any change, effect, event or circumstance relating to (a) matters generally affecting any industries in which Parent or any of its subsidiaries operates, (b) matters generally affecting the United States (or any other country or jurisdiction) or global economy generally or capital, financial banking, credit or securities markets generally, including changes in interest or exchange rates, (c) political or regulatory conditions generally of the United States (including, for the avoidance of doubt,

Puerto Rico) in which Parent or any of its subsidiaries operates, (d) military action or any act of terrorism, (e) the disclosure of the transactions contemplated by this Agreement, (f) changes in Law, (g) changes in accounting rules or requirements or the interpretation thereof, (h) any matter or condition described in the Schedules to this Agreement or (i) any failure to meet internal or published projections, estimates or forecasts of revenues, earnings, or other measures of financial or operating performance for any period (provided that the underlying cause of such failures (subject to the other provisions of this definition) shall not be excluded); provided, that with respect to clauses (a), (b), (c), (d), (f) or (g), such change, effect, event or circumstance will be considered to the extent that it disproportionately affects the financial condition of Parent and its subsidiaries, taken as a whole, as compared to other bank holding companies of similar asset size headquartered in the United States or its territories that are principally engaged in commercial and retail banking.

“Parties” shall have the meaning set forth in the preamble to this Agreement.

“Permits” shall have the meaning set forth in Section 4.11

“Permitted Liens” means Liens arising by operation of Law for Taxes not yet due and payable.

“Person” means any individual, corporation, partnership, association, limited liability company, trust, Government Entity or other entity or organization.

“PMSI” shall have the meaning set forth in the preamble to this Agreement.

“PNA” shall have the meaning set forth in the preamble to this Agreement.

“Popular Financial” shall have the meaning set forth in the preamble to this Agreement.

“Popular FS” shall have the meaning set forth in the preamble to this Agreement.

“Post-Closing Tax Period” shall have the meaning set forth in Section 12.1(a).

“Post-Transfer Tax Period” shall have the meaning set forth in Section 12.1(a).

“Pre-Closing Loan Issue” shall have the meaning set forth in Section 6.30(a).

“Pre-Transfer Tax Period” shall have the meaning set forth in Section 12.1(a).

“Proposed Adjustments” shall have the meaning set forth in Section 3.2(c)(ii).

“PSA Amendments” means any amendment to the provisions of any Servicing Agreement that relate to the replacement of a servicer or the assignment of servicing responsibility, which amendment is determined by Sellers to be reasonably necessary or appropriate to be entered into in connection with obtaining the Servicing Agreement Consents with the consent of the Purchasers, which consent shall not be unreasonably withheld.

“Purchase Price” means the Closing Purchase Price or any Servicing Asset Purchase Price, as the context requires.

“Purchased Assets” shall have the meaning set forth in Section 2.1(b).

“Purchased Loan Issue” shall have the meaning set forth in Section 6.30.

“Purchased Loans” means the Purchased Mortgage Loans, the Automobile Loans and the Other Purchased Loans.

“Purchased Loans Cut-off Date” means the close of business on July 31, 2008.

“Purchased Mortgage Loans” means all Mortgage Loans listed on Schedule 1.1(a), as updated as of the close of business on the Business Day prior to the Closing Date to reflect any Mortgage Loans excluded pursuant to Section 6.30(a) and any other change agreed by the Parties.

“Purchaser” shall have the meaning set forth in the preamble of this Agreement.

“Purchaser Fundamental Representations” means the representations set forth in Sections 5.1, 5.2, 5.3, 5.4 and 5.8.

“Purchaser Indemnified Parties” shall have the meaning set forth in Section 11.2.

“Rating Agency” means Standard & Poors’ and Moody’s Investor Services.

“Rating Agency Affirmation Letter” means, as to each Servicing Agreement, a letter from each related Rating Agency to the effect that, as applicable, (a) the assignment by the applicable Seller and the assumption by the Servicing Assets Purchaser with respect to such Servicing Agreement, and (b) if applicable, the amendment of the Servicing Agreement pursuant to the relevant PSA Amendment will not, in and of itself, result in a downgrading of the rating of any securities that have been rated by such Rating Agency.

“Receivables” means (a) a Mortgage Loan or right to payment which is secured by a Lien on or other interest in real or personal property or (b) any debt or equity security (including a participation certificate) that represents an interest in (or represents an ownership interest in, or a debt obligation of, a Person which owns, directly or indirectly) a pool of instruments described in clause (a) of this definition.

“REO Property” means a Mortgaged Property acquired through foreclosure, by acceptance of a deed in lieu of foreclosure or by any other means arising from or related to the default or imminent default of a Mortgage Loan.

“RESPA” means the Federal Real Estate Settlement Procedures Act and the rules and regulations promulgated thereunder.

“Retained Liabilities” shall have the meaning set forth in Section 2.5.

“RMBS Purchaser” shall have the meaning set forth in the preamble to this Agreement.

“RMBS Assets” shall have the meaning set forth in Section 2.1(a)(ii).

“Securities Act” means the Securities Act of 1933, as amended.

“Security Agreement” means for Purchased Loans other than Mortgage Loans, the document or instruments setting or establishing the security interest in Collateral for Purchased Loans, together with any and all certificates or title or other evidences of ownership of the security interest.

“Seller” shall have the meaning set forth in the preamble of this Agreement.

“Seller Consent” shall have the meaning set forth in Section 4.4(b).

“Seller Fundamental Representations” means (a) the representations and warranties set forth in Sections 4.1, 4.2, 4.3, 4.4 and 4.6(b) and (b) the representations and warranties set forth in Exhibits H, I, J, K and L that are identified therein as Seller Fundamental Representations.

“Seller Indemnified Parties” shall have the meaning set forth in Section 11.3.

“Sellers’ Knowledge” or variations thereof, means the actual knowledge of the executive officers and directors of Sellers set forth on Schedule 1.1(b).

“Sellers’ Servicing Policies” means the written policies and procedures used by Sellers in connection with the Purchased Assets.

“Serviced Mortgage Loan” means a Mortgage Loan serviced under any Servicing Agreement.

“Serviced REO Property” means a Mortgaged Property acquired under a Servicing Agreement through foreclosure, by acceptance of a deed in lieu of foreclosure or by any other means arising from or related to the default or imminent default of a Mortgage Loan.

“Servicer” means the “Servicer” as such term is defined in any Servicing Agreement.

“Servicing Agreements” means the servicing agreements, pooling and servicing agreements, subservicing agreements, master servicing agreements, interim servicing agreements and related agreements (such as custodial agreements, insurance agreements and administrative agreements) identified on Schedule 1.1(c), including all documents attached as an exhibit or schedule to or incorporated by reference into any such agreement.

“Servicing Agreement Consent” means, with respect to each Servicing Agreement, the Seller Consent with respect to each such Servicing Agreement, which Consent shall (a) satisfy the applicable requirements under the Servicing Agreement with respect to the assignment of the Servicing Agreement to, and assumption of the Servicing Agreement by, Servicing Assets Purchaser, (b) include a PSA Amendment, if applicable to such Servicing Agreement and (c) include a Rating Agency Affirmation Letter with respect to such Servicing Agreement.

“Servicing Assets” shall have the meaning set forth in Section 2.1(b).

“Servicing Assets Purchase Price” means the purchase price payable for the rights related to any Servicing Transaction, as determined in accordance with Exhibit B and Section 3.2(c) (as adjusted to reflect the applicable Servicing Assets Settlement Adjustment).

“Servicing Assets Purchaser” shall have the meaning set forth in the preamble to this Agreement.

“Servicing Assets Settlement” shall have the meaning set forth in Section 2.1(b).

“Servicing Assets Settlement Date” shall have the meaning set forth in Section 10.1(b).

“Servicing Assets Settlement Adjustment” shall have the meaning set forth in Section 3.2(b).

“Servicing Assets Settlement Payment” shall have the meaning set forth in Section 3.1(b)(iv)(1).

“Servicing Assets Settlement Payment Estimate” shall have the meaning set forth in Section 3.1(b)(iii)(2).

“Servicing Assets Settlement Statement” shall have the meaning set forth in Section 3.2(b).

“Servicing Calculation Date” means the last day of the second month prior to the month in which the related Servicing Cut-Off Date falls, or such other date as the Parties may agree.

“Servicing Cut-Off Date” means, with respect to each Servicing Assets Settlement, the last day of month prior to the month in which the related Servicing Assets Settlement Date falls.

“Servicing Data Tape” shall have the meaning set forth in Section 6.24(b).

“Servicing Fees” means the sum of (a) the servicing fees (excluding any Ancillary Income) payable to a Seller as set forth in a Servicing Agreement and (b) any Ancillary Income.

“Servicing File” means, for each Serviced Mortgage Loan and Purchased Mortgage Loan, copies of the Mortgage Loan Documents and other relevant documents and information, including the documents and other items described on Schedule 1.1(d).

“Servicing Rights” means all right, title and interest of Sellers in and to: (a) the right to service and/or subservice (as applicable therein) the Serviced Mortgage Loans under the Servicing Agreements, including the right to receive the Servicing Fees and Ancillary Income; (b) the related master servicing and/or servicing obligations as specified in each Servicing Agreement, including the obligations to administer and collect the payments of or relating to the Serviced Mortgage Loans, and to remit all amounts and provide information reporting to others in accordance with the Servicing Agreements and excluding any obligation that is a Retained Liability; (c) the right of ownership, possession, control and use of any and all Servicing Files,



Mortgage Loan Documents and other relevant documents and accounts pertaining to the servicing of the Serviced Mortgage Loans as provided in the Servicing Agreements; (d) the rights with respect to, and obligations to make, any advances required pursuant to any Servicing Agreement, including obligations to reimburse funds borrowed from any custodial or other accounts under a Servicing Agreement; (e) the "clean-up call" right, if any, to purchase the Serviced Mortgage Loans upon the aggregate principal balance thereof being reduced below a specified amount to the extent provided to a Seller in the Servicing Agreement; (f) the right to enter into arrangements that generate ancillary fees in respect of the Serviced Mortgage Loans under any Servicing Agreement and the Purchased Assets; and (g) all other rights, powers and privileges of Sellers as the master servicer, servicer or subservicer under the Servicing Agreements as expressly set forth therein or as deemed at Law; provided, that all indemnification rights and obligations of any Seller (i) under the Servicing Assets arising prior to the applicable Servicing Assets Settlement Date and (ii) relating to the Closing Purchased Assets prior to the Closing Date shall not be transferred to Purchaser.

"Servicing Test Tape" shall have the meaning set forth in Section 6.23(b).

"Servicing Transactions" means any residential mortgage-backed securities transactions serviced pursuant to the Servicing Agreements.

"Servicing Transfer Date" shall have the meaning set forth in Section 6.31.

"Servicing Transfer Instructions" means the instructions set forth in Exhibits F-1 and F-2 hereto detailing the procedures pursuant to which Sellers shall effect the transfer of Purchased Mortgage Loans and Mortgage Loans serviced under the Servicing Agreements and other documents, reports and files to the Servicing Assets Purchaser.

"Settlement Agreement" means the settlement agreement entered into as of May 14, 2007 by and among Bear Stearns & Co. Inc., EMC Mortgage Corporation, Wells Fargo Bank, N.A., Equity One, People's Choice Home Loan, Inc., People's Choice Financial Corporation and their affiliated debtors and debtors in possession and the Official Committee of Unsecured Creditors of such debtors.

"Shortfall Amount" shall have the meaning set forth in Section 3.1(b)(ii).

"Subservicing Agreement" shall have the meaning set forth in Section 2.3(b).

"Tax" or "Taxes" mean all taxes, charges, fees, duties, levies or other assessments, including income, gross receipts, escheat, capital stock, net proceeds, ad valorem, turnover, real, personal and other property (tangible and intangible), sales, use, franchise, excise, value added, stamp, leasing, lease, user, transfer, fuel, excess profits, occupational, interest equalization, windfall profits, unitary, severance and employees' income withholding, unemployment and Social Security taxes, duties, assessments and charges (including the recapture of any tax items such as investment tax credits) and any amounts attributable thereto or attributable to any failure to comply with any requirement regarding Tax Returns and any transferee or secondary Liability in respect of taxes, including, in each case, any interest, penalty or addition thereto, whether disputed or not, which are imposed by the United States, or any Government Entity.

“Tax Return” means any return, declaration, report, claim for refund or information return or statement relating to Taxes, including any such document prepared on a consolidated, combined or unitary basis and also including any schedule or attachment thereto, and including any amendment thereof.

“Tax Statute of Limitations Date” with respect to a particular Tax means the close of business sixty (60) days after the expiration of the applicable statute of limitations with respect to such Tax, including any extensions or waivers thereof required by Law or made with the consent of the applicable Seller (such consent not to be unreasonably withheld) (or if such date is not a Business Day, the next Business Day).

“Taxing Authority” means any Government Entity responsible for the administration or imposition of any Tax.

“Test Tape” shall have the meaning set forth in Section 6.23(b).

“Third Party Claim” shall have the meaning set forth in Section 11.7.

“Total Purchase Price” means an amount equal to the sum of (a) the Closing Purchase Price and (b) each Servicing Assets Purchase Price.

“Transfer” means to sell, convey, transfer, assign and deliver.

“Transfer Adjustment” means any Servicing Assets Settlement Adjustment and the Closing Adjustment.

“Transfer Date” shall have the meaning set forth in Section 10.1(b).

“Transfer Statement” shall have the meaning set forth in Section 3.2(b).

“Transfer Taxes” shall have the meaning set forth in Section 12.2.

“Trust” means any trust established in connection with an Servicing Transaction.

“Unassigned Servicing Agreement” shall have the meaning set forth in Section 2.3(b).

“Unresolved Adjustments” shall have the meaning set forth in Section 3.2(d).

“Welcome Letter” shall have the meaning set forth in Section 6.2.

“Whole Loan Accrued Interest Amount” means the amount calculated in accordance with Exhibit B.

“Whole Loan Assets” means the Purchased Loans, including accrued interest thereon, and the incidents of ownership set forth in Section 2.1(a)(i)(1) and (2).

“Whole Loan Purchase Price Carry Amount” shall have the meaning set forth in Exhibit B.

“Whole Loan Purchaser” shall have the meaning set forth in the preamble to this Agreement.

1.2 Interpretation. The headings preceding the text of Articles and Sections included in this Agreement and the headings to Schedules and Exhibits attached to this Agreement are for convenience only and shall not be deemed part of this Agreement or be given any effect in interpreting this Agreement. The use of the masculine, feminine or neuter gender or the singular or plural form of words herein shall not limit any provision of this Agreement. The use of the terms “including” or “include” shall in all cases herein mean “including, without limitation” or “include, without limitation,” respectively. Reference to any Person includes such Person’s successors and assigns to the extent such successors and assigns are permitted by the terms of any applicable agreement. Reference to a Person in a particular capacity excludes such Person in any other capacity or individually. Reference to any agreement (including this Agreement), document or instrument means such agreement, document or instrument as amended or modified and in effect from time to time in accordance with the terms thereof and, if applicable, the terms hereof. Underscored references to Articles, Sections, paragraphs, clauses, Exhibits or Schedules shall refer to those portions of this Agreement. The use of the terms “hereunder,” “hereof,” “hereto” and words of similar import shall refer to this Agreement as a whole and not to any particular Article, Section, paragraph or clause of, or Exhibit or Schedule to, this Agreement.

## ARTICLE 2.

### PURCHASE AND SALE

#### 2.1 Purchase and Sale.

(a) Closing. On the terms and subject to the conditions set forth herein, at the closing of the transactions contemplated hereby (the “Closing”), the applicable Sellers shall sell, convey, transfer, assign and deliver to the applicable Purchaser, and the applicable Purchaser shall purchase and acquire from the applicable Sellers, and take assignment and delivery of, all of the applicable Sellers’ right, title and interest, in and to the following assets, properties and rights (whether tangible or intangible, real, personal or mixed), free and clear of all Liens, excluding the Excluded Assets:

(i) Whole Loan Purchaser shall purchase and acquire the Purchased Loans, on a servicing released basis, which shall include the following incidents of ownership:

(1) the rights of any Seller under each and every existing policy or certificate of insurance, if any, to the extent such policy or certificate relates to (A) any Collateral securing any Purchased Loan or (B) the life or lives, health or unemployment of any Obligor, and all pending insurance claims and claims filed in the future, if any, and the proceeds thereof;

(2) all causes of action, lawsuits, judgments, claims, refunds, choses in action, rights of recovery, rights of set off, rights of recoupment, demands and any other rights of any nature to the extent related to a Purchased Loan, including any rights, claims and causes of action against any automobile dealer or retailer

in respect of which a Purchased Loan was used to finance the purchase of a product from such dealer or retailer; and

(ii) RMBS Purchaser shall purchase and acquire the debt and equity interests of Sellers in the residential mortgage securitizations identified on Schedule 2.1(a)(ii) and all incidents of ownership thereof (the "RMBS Assets").

(b) Servicing Assets Settlement. On the terms and subject to the conditions set forth herein, at the Closing, or, with respect to any Servicing Agreement for which the applicable Servicing Agreement Consent is not obtained by the Closing then, in accordance with Section 2.3(c), upon the receipt of such Servicing Agreement Consent (each, a "Servicing Assets Settlement" and each of the Closing and each Servicing Assets Settlement, an "Asset Transfer"), the applicable Sellers shall sell, convey, transfer, assign and deliver to the Servicing Assets Purchaser, and the Servicing Assets Purchaser shall purchase and acquire from the applicable Sellers, and take assignment and delivery of, all of the applicable Sellers' right, title and interest, in and to the following assets, properties and rights (whether tangible or intangible, real, personal or mixed), free and clear of all Liens, as the same shall exist as of each Servicing Assets Settlement, excluding the Excluded Assets (collectively, the "Servicing Assets" and, together with the Whole Loan Assets and the RMBS Assets, the "Purchased Assets"):

(i) all of the Servicing Rights pursuant to the applicable Assigned Servicing Agreements;

(ii) the contractual right to receive (1) reimbursement pursuant to the Assigned Servicing Agreements for the Advances and (2) Servicing Fees that are accrued and unpaid with respect to the applicable Assigned Servicing Agreements as of the applicable Servicing Assets Settlement Date;

(iii) all Books and Records, relating to the applicable Servicing Assets that are not Excluded Assets and copies of Books and Records relating to the applicable Servicing Assets that any Seller is required by Law to retain;

(iv) all guarantees and warranties of third parties that relate solely to the ownership or operation of the applicable Servicing Assets;

(v) all credits, prepaid expenses, deferred charges, advance payments, security deposits, prepaid items and duties to the extent exclusively related to the applicable Servicing Assets;

(vi) all insurance benefits, including rights and proceeds, arising from or relating to the applicable Assumed Liabilities; and

(vii) all causes of action, lawsuits, judgments, claims, refunds, choses in action, rights of recovery, rights of set-off, rights of recoupment, demands and any other rights of any nature to the extent related to the applicable Servicing Assets.

2.2 Excluded Assets. Notwithstanding anything herein to the contrary, Sellers shall retain all of their existing right, title and interest in and to, and there shall be excluded from the

sale, conveyance, assignment or transfer to Purchasers hereunder, the following (collectively, the “Excluded Assets”):

- (a) any asset or class of assets excluded from the defined terms set forth in Sections 2.1(a) and (b) by virtue of the limitations expressed therein;
- (b) all cash and cash equivalents, including Sellers’ bank accounts (but, for the avoidance of doubt, excluding any Servicing Rights);
- (c) all Tax Returns of Sellers or any of their respective Affiliates and all Books and Records related thereto;
- (d) any Books and Records that any Seller is required by Law to retain;
- (e) all names of Sellers (and any derivatives thereof), including the “Popular,” “Equity One” and “E-LOAN” names (and any derivatives thereof), and all goodwill associated therewith;
- (f) all Contracts solely between one or more Sellers, on one hand, and any one or more Affiliates of Sellers, on the other hand;
- (g) all Books and Records prepared or received in accordance with the proposed sale of the Purchased Assets, including offers received from prospective purchasers, and all right, title and interest of Sellers under this Agreement or any Ancillary Agreement (or any other agreement between a Seller or any of its Affiliates, on the one hand, and Purchaser or any of its Affiliates, on the other hand, entered into on or after the date of this Agreement with respect to the Purchased Assets);
- (h) except as set forth in Sections 2.1(a)(i)(1) and 2.1(b)(vi), any insurance policies or insurance coverage relating to the Purchased Assets;
- (i) Tax refunds related to any taxable period (or portion thereof) ending on or prior to (but not including) the applicable Transfer Date to the extent Taxes were paid by or on behalf of a Seller;
- (j) all rights, claims and causes of action relating to any Excluded Asset or any Retained Liability; and
- (k) all assets of Sellers other than the Purchased Assets.

2.3 Certain Provisions Regarding Assignments.

(a) Sellers shall use their commercially reasonable efforts to obtain, and Purchasers shall in good faith cooperate with, and provide reasonable assistance to, Sellers in connection with obtaining, as promptly as is reasonably practicable after the date hereof, the Servicing Agreement Consents (each such Servicing Agreement for which a Servicing Agreement Consent has been obtained, an “Assigned Servicing Agreement”), including taking the steps set forth on Exhibit E.

(b) With respect to any Servicing Agreement for which a Servicing Agreement Consent has not been obtained as of the Closing Date (each such Servicing Agreement, an “Unassigned Servicing Agreement”), Servicing Assets Purchaser and the applicable Seller shall, on the Closing Date, enter into a Subservicing agreement on the terms set forth in Exhibit G (each, a “Subservicing Agreement”).

(c) With respect to any Servicing Agreement for which Servicing Assets Purchaser and the applicable Seller shall have entered into a Subservicing Agreement pursuant to Section 2.3(b), the provisions of Section 2.3(a) shall continue to apply and the Parties shall continue to pursue the remaining Servicing Agreement Consents in accordance with the terms of such Section. To the extent that any Servicing Agreement Consent is obtained pursuant to this Section 2.3(c) with respect to any Servicing Agreement, the Subservicing Agreement related to such Servicing Agreement shall automatically terminate except as provided therein without any further action of any party upon the Servicing Assets Settlement Date relating to such Servicing Agreement.

**2.4 Assumption of Certain Liabilities.** At the applicable Transfer Date, the identified Purchaser shall assume and shall agree to pay, perform and discharge when due, the following Liabilities of Sellers and their Affiliates arising out of or with respect to the Purchased Assets (the “Assumed Liabilities”):

(a) Whole Loan Purchaser, funding obligations after Closing with respect to Purchased Loans that are HELOCs (as defined in Exhibit H hereto) or revolving consumer loans;

(b) Servicing Assets Purchaser, all Liabilities under the Assigned Servicing Agreements from and after the applicable Servicing Assets Settlement Date except to the extent such Liabilities relate to or arise out of or in connection with any action or omission by or on behalf of any Seller (or any of their Affiliates) or of any prior servicer, subservicer and/or master servicer under any provision of the Servicing Agreements prior to the applicable Servicing Assets Settlement Date;

(c) RMBS Purchaser, all Liabilities for Taxes imposed on or relating to the RMBS Assets for (i) any taxable period thereof beginning on the Closing Date, and (ii) with respect to any taxable year or period that includes but does not begin on the Closing Date, the portion of such taxable year or period beginning on and including the Closing Date; and

(d) Each Purchaser, all Taxes, fees and other amounts for which such Purchaser is responsible pursuant to Section 12.1 and Section 12.2.

**2.5 Retained Liabilities.** Notwithstanding anything herein to the contrary, except for the Assumed Liabilities, Sellers shall retain, and Purchasers shall not assume or otherwise be liable or responsible for the following Liabilities (collectively, the “Retained Liabilities”):

(a) except for the Assumed Liabilities, any Liabilities of any Seller or their respective Affiliates, whether or not associated with, or arising from, the Purchased Assets;

(b) all Liabilities arising out of any pre-Closing breach or default by Sellers (or any of their Affiliates) of any provision of the Purchased Loans;

(c) all Liabilities arising out of any pre-Servicing Assets Settlement breach or default by Sellers (or any of their Affiliates) or of any prior servicer, subservicer and/or master servicer of any provision of the Servicing Agreements, including any Liabilities arising out of the Settlement Agreement;

(d) all Liabilities for Taxes imposed on or relating to the Closing Purchased Assets for (i) any taxable period thereof ending on or prior to the Closing Date, and (ii) with respect to any taxable year or period that includes but does not end on the Closing Date, the portion of such taxable year or period ending on (but not including the Closing Date), and any Liabilities for Taxes imposed on or relating to any Seller or any of its Affiliates (or any of their respective predecessors-in-interest) for any period, except that Taxes governed by Section 12.1 and Section 12.2 shall be allocated between Sellers and Purchasers as set forth therein;

(e) all obligations under any Servicing Agreement in connection with a Servicing Transaction in which the depositor or other seller of Mortgage Loans to the Trust and the servicer are the same Person (or any Affiliate of the same Person) and such Person (or Affiliate) has an obligation to repurchase any Receivables or to reimburse, indemnify or hold harmless any Person, and any Liabilities arising from Serviced Mortgage Loans or Purchased Loans related to the origination or sale of Receivables, including in the event of fraud on the part of any Obligor under a Serviced Mortgage Loan or Purchased Loan, and any Liabilities arising out of the foregoing;

(f) all Liabilities for Taxes imposed on or relating to the Servicing Assets for (i) any taxable period thereof ending on or prior to each Servicing Assets Settlement Date, and (ii) with respect to any taxable year or period that includes but does not end on a Servicing Assets Settlement Date, the portion of such taxable year or period ending on (but not including the applicable Servicing Assets Settlement Date), and any Liabilities for Taxes imposed on or relating to any Seller or any of its Affiliates (or any of their respective predecessors in interest) for any period, except that Taxes governed by Section 12.1 and Section 12.2 shall be allocated between Sellers and Purchasers as set forth therein;

(g) all Liabilities arising out of or relating to any Seller's performance or failure to perform its obligations as master servicer, servicer or subservicer under the Servicing Agreements or arising out of or in connection with any violation of any Applicable Requirements prior to each Servicing Assets Settlement Date;

(h) demands, requests, duties or liabilities relating to any Obligor for which the related Serviced Mortgage Loan has been repaid in full, repurchased from the related Servicing Transaction or is otherwise no longer being serviced by the master servicer, servicer or subservicer as of the Servicing Assets Settlement Date with respect to such Serviced Mortgage Loan;

(i) all Liabilities arising out of or relating to any proceeding, cause of action, action, claim, arbitration, hearing, investigation, regulatory exam, consent order, litigation or suit that (i) is pending, threatened or completed as of the date hereof with respect to any Seller or its respective Affiliates or (ii) arising out of or relates to actions or omissions of any Seller in its capacity as master servicer, servicer or subservicer under the Servicing Agreements during the

period such Seller acted as master servicer, servicer or subservicer under the Servicing Agreements; and

- (j) all Liabilities arising out of any post-Servicing Assets Settlement Date breach or default by Sellers (or any of their Affiliates) of any provision of the Unassigned Servicing Agreements;
- (k) all Liabilities arising out of or with respect to any failure to comply with Applicable Requirements prior to the Transfer of the applicable Purchased Asset hereunder;
- (l) all Liabilities arising out of or with respect to origination of Purchased Loans; and
- (m) all Liabilities arising out of or with respect to the Excluded Assets.

ARTICLE 3.

PURCHASE PRICE

3.1 Payments at Closing and Servicing Assets Settlement.

(a) Purchased Loans and RMBS Assets. Subject to the terms and conditions hereof, at the Closing:

- (i) Whole Loan Purchaser shall pay, by wire transfer of immediately available funds to an account or accounts designated by Sellers, an amount (the "Whole Loan Payment") equal to, in the aggregate, the sum of (A) the Base Whole Loan Purchase Price, Plus (B) the Whole Loan Accrued Interest Amount, plus (C) the Whole Loan Purchase Price Carry Amount, plus (D) the Equity One Whole Loan Interim Servicing Fee;
- (ii) Sellers shall pay, by wire transfer of immediately available funds to an account or accounts designated by Whole Loan Purchaser, an amount equal to the cash proceeds received by Sellers, (A) with respect to the Purchased Loans subject to the Interim Servicing Agreement, after the Purchased Loans Cut-Off Date and prior to the related Servicing Transfer Date and (B) with respect to all other Purchased Loans, after the Purchased Loans Cut-Off Date;
- (iii) Sellers shall direct Servicing Asset Purchaser to transfer to the Whole Loan Purchaser any cash proceeds with respect to the Purchased Loans subject to the Interim Servicing Agreement received on or after the related Servicing Transfer Date;
- (iv) Whole Loan Purchaser shall pay, by wire transfer of immediately available funds to an account or accounts designated by Sellers, an amount equal to the Due Diligence Advance; and
- (v) RMBS Purchaser shall pay the excess, if any, of (A) \$4,027,000, over (B) the aggregate amount of cash proceeds received with respect to the RMBS Assets from



the Purchased Loans Cut-Off Date through the Distribution Date in October 2008 (the "Economic RMBS Purchase Price" and, together with the Whole Loan Payment, the "Closing Date Payment").

(b) Servicing Assets.

(i) At least fifteen (15) days prior to each Servicing Assets Settlement Date, Sellers shall provide to Purchasers a list of all Servicing Transactions, including all relevant Assigned Servicing Agreements, with respect to which Servicing Rights are to be assigned and settled on such Servicing Assets Settlement Date (such list, an "Assigned Servicing Transactions List" and such Servicing Transactions for any Servicing Asset Settlement, the "Related Servicing Transactions").

(ii) At least ten (10) days prior to each Servicing Assets Settlement Date, Servicing Assets Purchaser shall deliver to Sellers a reconciliation of the related Custodial Accounts for the Assigned Servicing Agreements including those related to the Related Servicing Transactions setting forth as of the Servicing Calculation Date the sum of all shortfalls, if any, contained in all individual Custodial Accounts (such sum for all Servicing Transactions being assigned and settled on such Servicing Assets Settlement Date, the "Shortfall Amount"). Any reconciliation of Custodial Accounts performed hereunder shall be calculated in accordance with the test of expected principal and interest reconciliation methodology.

(iii) At least five (5) days prior to each Servicing Assets Settlement Date, Sellers shall provide to Purchasers:

(1) a good faith calculation of the Servicing Assets Settlement Payment for the Servicing Transactions on the Assigned Servicing Transactions List (each, a "Servicing Assets Settlement Payment Estimate") and, if applicable, the Holdback Amount, and

(2) a good faith estimate of the aggregate Advances as of the Servicing Cut-Off Date with respect to the Servicing Transactions on the Assigned Servicing Transactions List (the "Estimated Settlement Advances").

If Purchasers within two Business Days from receipt of a Servicing Assets Settlement Payment Estimate or Estimated Settlement Advances object in writing to such calculation, Sellers and Purchasers shall in good faith review such calculation and seek to resolve the dispute. If Sellers and Purchasers fail to resolve the dispute before the applicable Servicing Assets Settlement, the applicable Servicing Assets Settlement Payment shall be calculated using the applicable Servicing Assets Settlement Payment Estimate and applicable Estimated Settlement Advances (subject to a post-settlement Adjustment pursuant to Section 3.2).

(iv) Subject to the terms and conditions hereof, at each Servicing Assets Settlement, Servicing Assets Purchaser shall pay, by wire transfer of immediately available funds to an account or accounts designated by Sellers:

(1) for all Related Servicing Transactions for such Servicing Assets Settlement Date, an amount equal to (A) the Servicing Assets Purchase Price calculated as of the Servicing Calculation Date in accordance with Exhibit B for the Servicing Rights related to such Servicing Transactions, minus (B) the Shortfall Amount for all such Related Servicing Transactions (a "Servicing Assets Settlement Payment"); minus

(2) if the aggregate Advances, as of the applicable Servicing Calculation Date, for all Related Servicing Transactions for such Servicing Assets Settlement Date are greater than 95% of the aggregate Estimated Settlement Advances, a "Holdback Amount" equal to the amount (in dollars) of Advances as of the applicable Servicing Calculation Date for all such Related Servicing Transactions that exceed 95% of the Estimated Settlement Advances.

### 3.2 Purchase Price Adjustment.

(a) Not later than the 30th day following the Closing Date, Purchasers shall prepare and deliver to Sellers a statement (the "Closing Statement") setting forth their calculation of (i) the Delinquency Adjustment, if any, as determined in accordance with Exhibit C, and (ii) the Closing Purchase Price. The "Closing Adjustment" shall equal the amount (positive or negative) by which the Closing Date Payment as determined on the Closing Date exceeds the Sellers' calculation of the Closing Purchase Price as set forth in the Closing Statement.

(b) Not later than the 30th day following each Servicing Assets Settlement Date, Purchasers shall prepare and deliver to Sellers (i) an updated Schedule 1.1(c) setting forth the information required by such schedule as of each Servicing Assets Settlement Date and (ii) a statement (the "Servicing Assets Settlement Statement", and each of the Closing Statement and each Servicing Assets Settlement Statement, a "Transfer Statement") setting forth the positive or negative amount (the "Servicing Assets Settlement Adjustment") by which the applicable Servicing Assets Settlement Payment exceeds their calculation of the applicable Servicing Assets Purchase Price determined as of the Servicing Cut-off Date in accordance with Exhibit B.

(c) With respect to each Transfer Statement, Sellers shall review each Transfer Statement during the 15-day period commencing on the date Sellers receive such Transfer Statement. At or prior to the end of such 15-day period, Sellers shall either:

(i) deliver a notice to Purchasers confirming their acceptance of the Transfer Statement and Purchasers' calculation of the applicable Transfer Adjustment (a "Notice of Acceptance"); or

(ii) deliver a notice to Purchasers stating that Sellers disagree with the amounts set forth on the Transfer Statement and/or Purchasers' calculation of the applicable Transfer Adjustment (a "Notice of Disagreement"), specifying the nature of such disagreement and the adjustments Sellers seek to such Transfer Statement and/or the calculation of the applicable Transfer Adjustment (the "Proposed Adjustments").

If Sellers fail to deliver a Notice of Disagreement within 15 days of their receipt of the applicable Transfer Statement, Sellers shall be deemed to have accepted such Transfer Statement and Purchasers' calculation of such Transfer Adjustment.

(d) Purchasers shall, within 15 days of their receipt of a Notice of Disagreement, review the Proposed Adjustments and notify Sellers which of the Proposed Adjustments Purchasers accept (if any) and which of the Proposed Adjustments Purchasers reject (if any). Sellers and Purchasers shall seek in good faith to resolve any differences that remain with respect to the Proposed Adjustments. If Sellers and Purchasers are unable to resolve any Proposed Adjustment (the "Unresolved Adjustments") within ten days of commencing good faith negotiations, the Unresolved Adjustments shall be submitted at the request of Sellers or Purchasers to an Independent Accounting Firm for arbitration. The scope of the review by the Independent Accounting Firm shall be limited to resolution of any Unresolved Adjustments. Sellers and Purchasers shall use all commercially reasonable efforts to cause the Independent Accounting Firm to render a written decision resolving the Unresolved Adjustments as promptly as practicable. The written decision delivered by the Independent Accounting Firm shall be final and binding on the parties. Sellers shall bear and pay a percentage of the fees and disbursement of the Independent Accounting Firm that is equal to the percentage of the total amount (in dollars) of Unresolved Adjustments that are approved by the Independent Accounting Firm, and Purchasers shall bear and pay a percentage of the fees and disbursements of the Independent Accounting Firm that is equal to the percentage of the total amount (in dollars) of Unresolved Adjustments that are not approved, in each case as determined by the Independent Accounting Firm. Each party shall bear any fees and expenses incurred by its legal and accounting advisors in connection with the preparation and review of the Transfer Statement and Transfer Adjustment.

(e) Each Transfer Statement and Transfer Adjustment shall become final and binding on all parties upon the earliest of (i) the date that a Notice of Acceptance is delivered to Sellers pursuant to Section 3.2(c)(i), (ii) upon termination of the 15-day review period specified in Section 3.2(c) if no Notice of Disagreement has been delivered to Sellers pursuant to Section 3.2(c)(ii), (iii) the date Sellers and Purchasers reach agreement that such Transfer Statement, together with any modifications upon which the parties have mutually agreed, is final and binding and (iv) the date on which the Independent Accounting Firm finally resolves in writing any Unresolved Adjustments.

(f) Sellers and Purchasers shall provide the other (and their respective independent auditors) with reasonable access to any books, records, working papers and employees as such party may reasonably request in connection with the preparation and review of each Transfer Statement pursuant to this Section 3.2.

(g) If a Transfer Adjustment is a positive number, Purchasers shall pay, within three Business Days after the related Transfer Statement becomes final and binding on the parties (as provided in Section 3.2(e)), by wire transfer of immediately available funds to an account or accounts designated by Sellers, an amount equal to such Transfer Adjustment. If a Transfer Adjustment is a negative number, Sellers shall pay, within three Business Days after the related Transfer Statement becomes final and binding on the parties (as provided in Section 3.2(f)), by

wire transfer of immediately available funds to an account or accounts designated by Purchasers, an amount equal to the absolute value of such Transfer Adjustment.

(h) If a Transfer Adjustment is a positive number, the applicable Purchase Price shall be increased by the amount of such Transfer Adjustment; if a Transfer Adjustment is a negative number, the applicable Purchase Price shall be decreased by the amount of the Transfer Adjustment.

#### ARTICLE 4.

##### REPRESENTATIONS AND WARRANTIES OF SELLERS

Sellers, jointly and severally, and (each solely for the purposes of Section 4.1, 4.2, 4.3 and 4.4) Parent and PNA, represent and warrant to Purchasers as of the date of this Agreement and as of the Closing Date (as though such representations and warranties were made as of the Closing Date) as follows:

4.1 Authority of Sellers. Parent, PNA and each Seller has all requisite corporate or limited liability company (as applicable) power and authority to enter into this Agreement and each Ancillary Agreement to which it is a party and to consummate the transactions contemplated herein and therein and no other corporate or limited liability company (as applicable) proceedings on the part of each Seller are necessary to authorize such consummation. The execution, delivery and performance of this Agreement and each Ancillary Agreement to which it is a party by Parent, PNA and each Seller has been duly authorized by all necessary corporate or limited liability company (as applicable) action. This Agreement has been duly and validly executed and delivered by Parent, PNA and each Seller and, assuming due and valid authorization, execution and delivery by each other party hereto, constitutes the legal, valid and binding obligation of Parent, PNA and such Seller, enforceable against Parent, PNA and such Seller in accordance with its terms, except as may be limited by (a) applicable bankruptcy, insolvency, moratorium, reorganization or similar Laws from time to time in effect which affect creditors' rights generally or (b) legal and equitable limitations on the availability of specific remedies (the "Enforceability Exceptions"). Each Ancillary Agreement will be duly and validly executed and delivered by each Seller that will be a party thereto at or prior to the applicable Closing, and upon such execution and delivery (assuming such Ancillary Agreement constitutes a valid and binding obligation of each other party thereto) will constitute the legal, valid and binding obligation of such Seller, enforceable against such Seller in accordance with its respective terms, subject to the Enforceability Exceptions.

4.2 Organization; Qualification. Parent, PNA and each Seller (a) is a corporation or limited liability company (as applicable) validly existing under the laws of the jurisdiction of its incorporation or organization, (b) has all requisite corporate or limited liability company (as applicable) power to own, lease and operate its properties and to carry on its business as now being conducted, and (c) is duly qualified to do business and is in good standing in each jurisdiction where the conduct of its business or ownership of its properties requires such qualification, except where the failure to qualify would not reasonably be expected to have a Material Adverse Effect.

4.3 Non-Contravention. Except as set forth on Schedule 4.3, the execution, delivery and performance of this Agreement by Parent, PNA and each Seller (and of each Ancillary Agreement by each Seller that will be a party thereto) and the consummation by each Seller of the transactions contemplated hereunder and thereunder will not (a) conflict with or result in any breach of any provision of the certificate of incorporation, operating agreement, by-laws or similar organizational documents of Parent, PNA or any Seller, (b) result in a violation or breach of, or constitute (with or without due notice or the passage of time or both) a default (or give rise to any right of termination, amendment, cancellation or acceleration) under, any material Contract to which Parent, PNA or any Seller is a party or to which the assets or properties of Parent, PNA or any Seller are subject or by which Parent, PNA or any Seller is bound, or otherwise give rise to any Liability under any Contract to which Parent, PNA or any Seller or its property is subject, (c) violate any order, writ, injunction, decree, statute, rule or regulation applicable to Parent, PNA or any Seller or the properties or assets of Parent, PNA or any Seller, or (d) result in the creation of any Lien upon any of the Purchased Assets, excluding from the foregoing clauses (b) and (c) such violations, breaches or defaults that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

4.4 Consents and Approvals.

(a) The execution, delivery and performance by Parent, PNA and Sellers of this Agreement and the Ancillary Agreements and the consummation by Parent, PNA and Sellers of the transactions contemplated hereby and thereby, as applicable, does not and will not require any Consent of, by or to any Government Entity, except for those Consents that may be required solely by reason of Purchasers' (as opposed to any other third party's) participation in the transactions contemplated hereby.

(b) Except as set forth on Schedule 4.4(b), the execution, delivery and performance by Parent, PNA and Sellers of this Agreement and the Ancillary Agreements and the consummation by Parent, PNA and Sellers of the transactions contemplated hereby and thereby, as applicable, does not and will not require any Consent, waiver, approval, order or authorization, declaration or filing with, or notification to, any Person (other than a Government Entity or any Affiliate of Sellers) that is a party to any Purchased Loan, Servicing Agreement or RMBS Interest (any such Consent, a "Seller Consent").

4.5 Purchased Loans. The representations and warranties set forth in Exhibits H, I, J, and K (with respect to REO Properties included in the Purchased Mortgage Loans) attached hereto are hereby incorporated into this Article 4 as if made in this Article 4.

4.6 RMBS Assets.

(a) The information set forth in Schedule 2.1(a)(ii) is true, complete and correct as of the date hereof in all material respects with respect to each RMBS Asset.

(b) Sellers own the entire right, title and interest in and to the RMBS Assets, free and clear of all Liens.

(c) The transfer of the RMBS Assets from Sellers to RMBS Purchaser hereunder shall not require the registration of such RMBS Assets (or any offer or transfer

thereof) with the Securities and Exchange Commission under the Securities Act or any state authority and that such transfer will not violate Section 5 of the Securities Act.

4.7 Servicing Assets. The representations and warranties set forth in Exhibit L attached hereto are hereby incorporated into this Article 4 as if made in this Article 4.

4.8 Tax Matters. Except as set forth on Schedule 4.8, (i) all Tax Returns with respect to the Purchased Assets or income attributable therefrom that are required to be filed before the Closing Date and the Servicing Assets or income attributable therefrom that are required to be filed before each Servicing Assets Settlement Date have been or will be filed, the information provided on such Tax Returns is or will be true, complete and accurate in all material respects, and all Taxes shown to be due on such Tax Returns have been or will be paid in full, to the extent that a failure to file such Tax Returns or pay such Taxes, or an inaccuracy in such Tax Returns, could result in Purchasers being liable for such Taxes or could give rise to a Lien on the Purchased Assets and (ii) to Sellers' Knowledge, no authority in a jurisdiction where Sellers do not file Tax Returns has ever made a claim that remains unresolved that Sellers are required to file Tax Returns in respect of the Purchased Assets or income attributable therefrom or that Sellers are or may be subject to taxation by that jurisdiction in respect of the Purchased Assets or the income attributable therefrom. Except as set forth on Schedule 4.8, (i) there are no Liens on the Purchased Assets relating to or attributable to Taxes, except for Permitted Liens, (ii) there are no outstanding waivers or agreements extending the applicable statute of limitations with respect to any Taxes relating to any Purchased Assets and (iii) there are no audits, actions, suits, proceedings, investigations or claims proceedings or other litigation now pending or, to Sellers' Knowledge, threatened for the assessment or collection of Taxes in respect of any Purchased Assets. The transactions contemplated by this Agreement do not (and are not reasonably expected to) constitute part of one or more transactions that are the same or substantially similar to the listed transaction described in Notice 2001 16, as amended by Notice 2008 20.

4.9 Litigation. Except as set forth on Schedule 4.9, there are no Actions pending or, to Sellers' Knowledge, threatened against any of Sellers, Parent or any of their respective Affiliates arising out of the conduct of their respective businesses that is reasonably likely to be determined in a manner adverse to such Person and, if so determined adversely to such Person, could reasonably be expected, individually or in the aggregate, to have a material adverse effect on such Person, or would reasonably be expected, individually or in the aggregate, to prohibit, materially delay or materially impair the consummation of the transactions contemplated by this Agreement or any of the Ancillary Agreements. There is no outstanding order, rule, judgment, writ, injunction or decree, or agreement resolving any claimed non-compliance alleged by any Government Entity, against any of Sellers, Parent or any of their respective Affiliates or affecting its or their assets or business, either individually or in the aggregate, that (a) would reasonably be expected to have, individually or in the aggregate, a material adverse effect on such Person or (b) would reasonably be expected to restrain, prohibit, materially delay or materially impair the consummation of the transactions contemplated by this Agreement or any of the Ancillary Agreements.

4.10 Compliance with Laws. Excluding (a) matters relating to the Whole Loan Assets (as the sole and exclusive representations and warranties regarding the Whole Loan Assets are set forth in Section 4.5), (b) matters relating to the RMBS Assets (as the sole and exclusive

representations and warranties regarding the RMBS Assets are set forth in Section 4.6), (c) matters relating to the Servicing Assets (as the sole and exclusive representations and warranties regarding the Servicing Assets are set forth in Section 4.7), and (d) matters relating to Taxes (as the sole and exclusive representations and warranties regarding Taxes are set forth in Section 4.8), Sellers are, and for the previous five years have been, in compliance in all material respects with all Laws applicable to or binding on them. No investigation or review by any Government Entity with respect to the Purchased Assets is pending or, to Sellers' Knowledge, threatened, nor has any Government Entity indicated an intention to conduct the same.

4.11 Permits. Each Seller is, and for the past five years has been, in possession of all permits, licenses, registrations and government authorizations ("Permits") required under applicable Law for the ownership and operation of the Purchased Assets and is in compliance in all material respects with the requirements and limitations included in such Permits. Sellers are, and for the previous five years have been, in compliance in all material respects with the terms of all such Permits.

4.12 Brokers, Etc. No broker or investment banker acting on behalf of any Seller, or under the authority of any of them, is or will be entitled to any broker's or finder's fee or any other commission or similar fee directly or indirectly from any Seller in connection with any of the transactions contemplated herein.

4.13 Compliance with Anti-Money Laundering Laws. Sellers have complied with all applicable anti-money laundering laws and regulations, including the USA PATRIOT Act of 2001 (collectively, the "Anti-Money Laundering Laws") and Sellers have established an anti-money laundering compliance program as required by the Anti-Money Laundering Laws, have conducted the requisite due diligence in connection with the origination of the Purchased Mortgage Loan for purposes of the Anti-Money Laundering Laws.

#### ARTICLE 5.

##### REPRESENTATIONS AND WARRANTIES OF PURCHASERS

Purchasers jointly and severally represent and warrant to Sellers as of the date of this Agreement and as of Closing Date (as though such representations and warranties were made as of Closing Date) as follows:

5.1 Authority of Purchaser. Each Purchaser has all requisite limited partnership power and authority to enter into this Agreement and each Ancillary Agreement to which it is a party and to consummate the transactions contemplated herein and therein. The execution, delivery and performance of this Agreement and each Ancillary Agreement to which it is a party by each Purchaser has been duly authorized by all necessary limited partnership action. This Agreement has been duly and validly executed and delivered by each Purchaser and, assuming due and valid authorization, execution and delivery by each other party hereto, constitutes the legal, valid and binding obligation of such Purchaser, enforceable against such Purchaser in accordance with its terms, except as may be limited by the Enforceability Exceptions. Each Ancillary Agreement to which any Purchaser is a party will be duly and validly executed and delivered by such Purchaser at or prior to the applicable Asset Transfer, and upon such execution

and delivery (assuming such Ancillary Agreement constitutes a valid and binding obligation of each other party thereto) will constitute the legal, valid and binding obligation of such Purchaser, enforceable against such Purchaser in accordance with its respective terms, subject to the Enforceability Exceptions.

5.2 Organization; Qualification. Each Purchaser (a) is a limited partnership existing under the laws of the jurisdiction of its incorporation or organization, (b) has all requisite limited partnership power to own, lease and operate its properties and to carry on its business as now being conducted, and (c) is duly qualified to do business and is in good standing in each jurisdiction where the conduct of its business or ownership of its properties requires such qualification, except where the failure to qualify would not reasonably be expected to have a material adverse effect on such Purchaser.

5.3 Non-Contravention. The execution, delivery and performance of this Agreement by each Purchaser (and of each Ancillary Agreement by each Purchaser that will be a party thereto) and the consummation by each Purchaser of the transactions contemplated hereunder and thereunder will not (a) conflict with or result in any breach of any provision of the certificate of incorporation, operating agreement, by-laws or similar organizational documents of any Purchaser (b) result in a violation or breach of, or constitute (with or without due notice or the passage of time or both) a default (or give rise to any right of termination, amendment, cancellation or acceleration) under, any material Contract to which any Purchaser is a party or to which the assets or properties of any Purchaser are subject or by which any Purchaser is bound or (c) violate any order, writ, injunction, decree, statute, rule or regulation applicable to any Purchaser or the properties or assets of any Purchaser.

5.4 Consents and Approvals. The execution, delivery and performance by Purchasers of this Agreement and the Ancillary Agreements and the consummation by Purchasers of the transactions contemplated hereby and thereby, as applicable, does not and will not require any Consent of, by or to any Government Entity, except for those that may be required solely by reason of Sellers' (as opposed to any other third party's) participation in the transactions contemplated hereby.

5.5 Financing. Each Purchaser currently has, or prior to the applicable Asset Transfer will have, internal resources or financing commitments from responsible financial institutions, available to such Purchaser for use in connection with the transactions contemplated hereunder, in an aggregate amount sufficient to consummate the transactions contemplated hereunder and under the Ancillary Agreements.

5.6 Independent Investigation. In making the decision to enter into this Agreement and to consummate the transactions contemplated hereby, other than reliance on the representations, warranties, covenants and obligations of Sellers set forth in this Agreement, each Purchaser has relied solely on its own independent investigation, analysis and evaluation of the Purchased Assets and the Assumed Liabilities (including such Purchaser's own estimate and appraisal of the value, financial condition, assets, operations and prospects with respect to the Purchased Assets). Each Purchaser confirms to Sellers that such Purchaser is sophisticated and knowledgeable with respect to the Purchased Assets and is capable of evaluating the matters set forth above.



5.7 Brokers, Etc. No broker or investment banker acting on behalf of any Purchaser is or will be entitled to any broker's or finder's fee or any other commission or similar fee directly or indirectly in connection with any of the transactions contemplated hereby.

5.8 RMBS Assets. RMBS Purchaser is a "qualified institutional buyer" as defined in Rule 144A of the Securities Act and an "accredited investor" as defined in Rule 501(a)(2) of the Securities Act, and is purchasing the RMBS Assets hereunder for its own account and not for the account of any other Person. RMBS Purchaser is knowledgeable and experienced in financial, business and tax matters generally and, in particular, RMBS Purchaser is knowledgeable and experienced in the investment risk and tax consequences of RMBS Assets that provide little or no cash flow, and RMBS Purchaser is capable of evaluating the merits and risks of an investment in the RMBS Assets; RMBS Purchaser is able to bear the economic risks of an investment in the RMBS Assets. RMBS Purchaser is not a "trustee" or an "affiliate" thereof, each as defined in Prohibited Transactions Exemption 2002-41 (67 Fed. Reg. 54487), with respect to any of the RMBS Assets.

#### ARTICLE 6.

#### COVENANTS

6.1 Reasonable Best Efforts. On the terms and subject to the conditions of this Agreement, each Party shall use its reasonable best efforts to cause the Closing to occur, including taking all reasonable actions necessary to comply promptly with all legal requirements that may be imposed on it or any of its Affiliates with respect to the Closing.

#### 6.2 RESPA.

(a) Sellers shall provide to Purchasers (i) a draft of the letter to each applicable Mortgagor (the "Goodbye Letter"), which letter shall comply with the requirements of RESPA and (ii) the 1122 and 1123 Servicer's Assessments of Compliance provided pursuant to Regulation AB with respect to the PMSI's servicing platform, with respect to the calendar year ending December 31, 2007, within two (2) Business Days after the date hereof. Upon receipt of such draft from Sellers, Purchasers shall review such draft and provide revisions thereto within two (2) Business Days of such receipt. On September 15, 2008, Sellers shall, in accordance with RESPA and Exhibit F-1 and at their cost and expense, deliver or cause to be delivered to each Mortgagor under each Purchased Loan that is not a Non-Interim Serviced Purchased Loan a Goodbye Letter. On October 15, 2008, Sellers shall, in accordance with RESPA and Exhibit F-1 and at their cost and expense, deliver or cause to be delivered to each Mortgagor under each Non-Interim Serviced Purchased Loans a Goodbye Letter. In accordance with RESPA, Purchasers, at their sole cost and expense, shall deliver or cause to be delivered to each applicable Obligor a letter (the "Welcome Letter") which letter shall comply with the requirements of RESPA.

(b) If this Agreement is terminated after the Servicing Transfer Date and prior to Closing, Servicing Assets Purchaser shall, upon request of Sellers, (i) deliver its own Goodbye Letters with respect to each Purchased Loan that is not a Non-Interim Serviced Purchased Loan, as promptly as reasonably practicable after such request and in accordance with RESPA, to each

Mortgagor under such Purchased Loans who previously received a Goodbye Letter from Sellers pursuant to clause (a) in order to transfer servicing back to Sellers and (ii) cooperate with, and take all other actions reasonably requested by, Sellers in connection with transferring servicing of such Purchased Loans back to Sellers.

6.3 Pre-Servicing Assets Settlement Access to Information. Prior to the Closing, subject to any applicable legal restrictions, Sellers shall (i) afford Purchasers and their counsel, accountants and other authorized representatives, upon reasonable prior notice, reasonable access during normal business hours (when accompanied by an authorized representative of Sellers) to the premises, properties, personnel, books and records of Sellers that relate to the Purchased Assets so long as such access does not unreasonably disrupt the normal operations of Sellers and (ii) furnish to Purchasers, their counsel, financial advisors, consultants and auditors and other authorized representatives such financial and operating data and other information relating to the Purchased Assets as Purchaser may reasonably request; provided, that, in each case, Sellers shall not be obligated to so provide its employee records and personnel files to the extent providing such records or files would be prohibited by applicable Law.

6.4 Interim Operations of Sellers.

(a) Prior to the Closing, except as set forth on Schedule 6.4 and taking into account that Servicing Assets Purchaser is performing servicing under the Interim Servicing Agreement, Sellers shall cause the Purchased Assets to be operated in the Ordinary Course of Business and use their respective reasonable efforts to preserve intact the Purchased Assets. Without limiting the generality of the foregoing, except as set forth on Schedule 6.4, prior to the Closing, Sellers shall not, without the prior written consent of Purchasers (which shall not be unreasonably withheld or delayed):

(i) modify, amend or terminate any of the Purchased Loans or Servicing Agreements except in the Ordinary Course of Business or as necessary to assign such Purchased Assets to Purchasers in accordance with the terms hereof;

(ii) lease, license, mortgage, pledge or encumber any Purchased Assets other than in the Ordinary Course of Business or transfer, surrender, cancel, remove, abandon, allow to lapse or expire, sell or otherwise dispose of any Purchased Assets other than in the Ordinary Course of Business;

(iii) except to the extent that it would not have the effect of materially increasing the Tax liability or reducing any Tax asset included in the Purchased Assets, make or change any Tax election, change any annual Tax accounting period, adopt or change any method of Tax accounting, change any GAAP accounting method, file any amended Tax Return, enter into any closing agreement, settle any Tax proceeding, surrender any right to claim a Tax refund, consent to any extension or waiver of the limitation period applicable to any Tax proceeding or take or omit to take any other action without the prior written consent of Purchaser;

(iv) merge or consolidate any Seller with any other Person, or restructure, recapitalize, reorganize or adopt any other corporate or legal entity reorganization,

otherwise alter any Seller legal structure, its form or completely or partially liquidate or otherwise enter into any agreements or arrangements imposing material changes or restrictions on its assets, operations or businesses;

(v) settle or compromise or commit to settle or compromise any Action pursuant to terms which, individually or in the aggregate, would reasonably be expected to adversely affect in any material respect the post-Closing operation of the Purchased Assets;

(vi) fail to file any material reports or take any steps necessary to comply with all Laws in all material respects and to maintain, in good standing, all Permits that are material to owning and operating the Purchased Assets;

(vii) fail to operate the Purchased Assets in all material respects in accordance with all Applicable Requirements;

(viii) change Sellers' servicing policies in any material respect except as required by applicable Law; or

(ix) enter into any Contract to do any of the foregoing.

(b) Between the Closing and the applicable Servicing Assets Settlement Date, except as set forth on Schedule 6.4(b) and taking into account that the Servicing Assets Purchaser is subservicing the Servicing Assets related to any Unassigned Servicing Agreement (the "Delayed Transfer Servicing Assets") under the Subservicing Agreement, Sellers shall cause the applicable Delayed Transfer Servicing Assets to be operated in the Ordinary Course of Business and use their respective reasonable efforts to preserve intact such Delayed Transfer Servicing Assets. Without limiting the generality of the foregoing, except as set forth on Schedule 6.4(b), prior to any Servicing Asset Settlement Date relating to any Delayed Transfer Servicing Assets, Sellers shall not, without the prior written consent of Purchasers (which shall not be unreasonably withheld or delayed) take any of the actions set forth in clauses (i), (ii), (iii), (iv), (vi) or (ix) set forth in Section 6.4(a) above with respect to such Delayed Transfer Servicing Assets.

6.5 Confidentiality. At all times from and after the Closing Date, Sellers and their Affiliates shall keep secret and maintain in confidence, and shall not use for their benefit or for the benefit of others, any confidential or proprietary information relating to the Purchased Assets, including all files and records, other than any of such information that is in the public domain (unless any of such information is in the public domain in whole or in part due to action or inaction of a Seller). The foregoing shall not prohibit use of such information (i) as is required by Law, (ii) as is necessary to prepare Tax Returns (including Tax Returns of any Seller or of any of their respective Affiliates) or other filings with Government Entities or to defend or object to any reassessment of Taxes, (iii) as is necessary for Sellers (or their representatives) to prepare and disclose, as may be required, accounting statements or (iv) to assert or protect any rights of Sellers hereunder or under any applicable Law. If, after the Closing, any Seller or any of its respective representatives are legally required to disclose any confidential information, such Seller will (A) promptly notify Purchasers to permit Purchasers, at their expense, to seek a

protective order or take other appropriate action and (B) cooperate as reasonably requested by Purchasers in Purchasers' efforts to obtain a protective order or other reasonable assurance that confidential treatment will be accorded to such confidential information, but only at Purchasers' cost and expense. If, after the Closing and in the absence of a protective order, any Seller or any of its representatives is compelled as a matter of Law to disclose confidential information to a third party, such Seller and its representatives may disclose to the third party compelling disclosure only the part of such confidential information as is required by Law to be disclosed; provided, that, prior to any such disclosure, such Seller and its representatives will use good faith efforts to advise and consult with Purchasers and their counsel as to such disclosure and the nature and wording of such disclosure.

6.6 Use of Names. Immediately subsequent to the Closing, each Purchaser shall use its reasonable best efforts to cease using the Popular, Equity One and E-LOAN names or any derivative thereof in any way. Without limiting the foregoing, as promptly as practicable subsequent to the Closing, each Purchaser shall use its reasonable best efforts to remove the Popular, Equity One and E-LOAN names, any derivative thereof and any logo related thereto from any premises or other objects on which such name appears. Notwithstanding the foregoing, within three months of the Closing, Purchaser shall not use the Popular, Equity One or E-LOAN name or any derivative thereof in any way.

6.7 Post-Closing Access to Information. Other than with respect to Tax matters, which are governed solely by Article 12, for a period of seven (7) years after the Closing Date, Purchasers, on the one hand, and, Sellers on the other hand, will preserve the financial and operating data and other information relating to the Purchased Assets and will furnish to each other, its counsel, financial advisors, auditors and other authorized representatives such financial and operating data and other information relating to the Purchased Assets as Purchasers or Sellers may reasonably request; provided, that Purchasers shall only be required to furnish such information to Sellers to the extent it relates to the ownership of the applicable Purchased Assets during the Tax year in which the related Transfer Date falls. The requesting party will bear all of the out-of-pocket costs and expenses (including attorneys' fees, but excluding reimbursement for general overhead, salaries and employee benefits) reasonably incurred in connection with the foregoing. Notwithstanding the foregoing, (a) no party shall be required to furnish any such data or information (i) if doing so would jeopardize any attorney-client or other legal privilege or contravene any applicable Law, duty or agreement, (ii) in connection with any claim or dispute between Parent or any Seller and any Purchaser under this Agreement or any Ancillary Agreement or (iii) if doing so would unreasonably interfere with the operation of the Purchased Assets and (b) any and all such data and information may be destroyed by the party holding such data and information if such party sends to the other party written notice of its intent to destroy such data and information, specifying in reasonable detail the contents thereof; such data and information may then be destroyed after the 60th day following such notice unless such other party notifies the destroying party that such other party desires to obtain possession of such data and information, in which event the destroying party shall transfer the data and information to such other party and such other party shall pay all reasonable expenses in connection therewith.

6.8 Insurance. Each Purchaser acknowledges that (a) all of the insurance policies maintained by Sellers or any of their Affiliates prior to the Closing will be terminated with respect to the Purchased Assets effective as of the Closing and (b) upon such termination, the

Purchased Assets will cease to be covered under such policies and such Purchaser will have to obtain replacement coverage (including coverage as such Purchaser deems appropriate for such Purchased Assets and the satisfaction of the Assumed Liabilities).

6.9 Further Action. From and after each Asset Transfer, each of the Parties shall execute and deliver such documents and other papers and take such further actions as may reasonably be required to carry out the provisions of this Agreement and the Ancillary Agreements and give effect to the transactions contemplated hereby and thereby, including the execution and delivery of such assignments, deeds and other documents as may be necessary to transfer the relevant Purchased Assets as provided in this Agreement. Without limiting the foregoing, from and after each Asset Transfer, (a) each Seller shall do all things reasonably necessary, proper or advisable under applicable Law as requested by Purchasers to put Purchasers in effective possession, ownership and control of the Purchased Assets and (b) Purchasers shall do all things reasonably necessary, proper and advisable under applicable Law as requested by a Seller to transfer to a Seller (or such other Person as a Seller shall indicate) any Excluded Assets that a Purchaser may possess. Each Seller and each Purchaser shall, upon the request of the other Party, and at the requesting Party's sole cost and expense, make its employees who are knowledgeable about the Purchased Assets available at reasonable times and cooperate in all reasonable respects with the requesting Party in the preparation for, and defense of, any lawsuit, arbitration or other Action (whether disclosed or not disclosed in this Agreement or a Schedule hereto) filed or claimed against any Seller or any of their Affiliates or any Purchaser or any of their Affiliates or any of the respective agents, directors, officers and employees of Sellers and their Affiliates or Purchasers and their Affiliates, whether currently pending or asserted in the future, concerning the operation or conduct of the Purchased Assets (including by making such employees available at reasonable times to provide information and discovery documentation, take depositions and testify).

6.10 Notices. From the date hereof until the Closing, each party will promptly notify the other party of:

(a) any written notice or other written communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement and the Ancillary Agreements;

(b) any written notice or other written communication from any Government Entity in connection with the transactions contemplated by this Agreement and the Ancillary Agreements; and

(c) any change or fact of which it is aware that will or is reasonably expected to result in any of the conditions set forth in Article 7, 8 or 9 becoming incapable of being satisfied;

provided, however, that the delivery of any notice pursuant to this Section 6.10 shall not limit or otherwise affect the representations and warranties of the delivering party or remedies available hereunder to the party receiving that notice.

6.11 Procedures for Transfer of Servicing for the Servicing Assets.

(a) Transfer. Without limiting any other provision of this Agreement, Sellers shall (i) use reasonable efforts to take all steps and to reasonably cooperate with the Servicing Assets Purchaser to effect the Transfer of the Servicing Assets from Sellers to Servicing Assets Purchaser such that, after the applicable Servicing Assets Settlement Date, Servicing Assets Purchaser has all of the applicable Servicing Rights, and (ii) use reasonable efforts to take all steps and shall execute and deliver (or shall have executed and delivered) all such agreements, letters or other documents as are set forth in the Servicing Transfer Instructions or are reasonably requested by Servicing Assets Purchaser to provide the Servicing Assets Purchaser any and all assets and rights necessary to perform its obligations under the applicable Assigned Servicing Agreements as of the applicable Servicing Assets Settlement Date.

(b) Name Changes. As soon as practicable after the applicable Servicing Assets Settlement Date, each of Sellers and Purchasers agree to take all such actions as are required, in accordance with the Servicing Transfer Instructions, to change the named party to Servicing Assets Purchaser on documents related to the applicable Assigned Servicing Agreements that are currently in the name of a Seller, in its capacity as servicer, including on all financing statements and insurance policies.

(c) Invoices; Payments; Correspondence; Refunds.

(i) All loan-level invoices with respect to the period after the applicable Servicing Assets Settlement Date (including legal, tax and insurance invoices) pertaining to the servicing of the applicable Serviced Mortgage Loans and correspondence related to the applicable Serviced Mortgage Loans that a Seller receives after the applicable Servicing Assets Settlement Date shall be promptly forwarded by such Seller to Servicing Assets Purchaser by reputable overnight courier for a period of not less than thirty (30) days after the applicable Servicing Assets Settlement Date and thereafter by regular mail within a reasonable time after receipt for a period of not less than sixty (60) days. Servicing Assets Purchaser agrees to pay each such invoice promptly upon the receipt of such invoice from a Seller. Payments from Obligors under Serviced Mortgage Loans received by a Seller after the applicable Servicing Assets Settlement Date shall be handled in accordance with the Servicing Transfer Instructions.

(ii) For a period of sixty (60) days following the applicable Servicing Assets Settlement Date, Sellers shall promptly forward to Servicing Assets Purchaser all refunds received by a Seller with respect to any Serviced Mortgage Loan and shall identify the related Serviced Mortgage Loan with respect to any refunds received by a Seller that are due to the related Obligor. Purchasers shall have responsibility to receive and respond to borrower inquiries regarding matters relating to mortgage loans liquidated prior to the applicable Servicing Assets Settlement Date, including inquiries relating to refunds and lien releases.

(d) Compliance Costs; Reporting Obligations. Sellers shall be responsible for all costs of compliance related to the operation of the Purchased Assets prior to the applicable Servicing Assets Settlement Date. Purchasers shall be responsible for all costs of compliance

related to the operation of the Purchased Assets on and after such Servicing Assets Settlement Date. After each Servicing Assets Settlement Date, Sellers shall be responsible for complying with all reporting and compliance obligations under the applicable Assigned Servicing Agreements with respect to the period on or prior to the applicable Servicing Assets Settlement Date, including pursuant to Regulation AB under the Exchange Act and matters relating to IRS Forms 1098 and 1099.

6.12 Procedures for Transfer of Servicing the Non-Interim Serviced Purchased Loans.

(a) Notice to Taxing Authorities and Insurance Companies. With respect to the Non-Interim Serviced Purchased Loans, Sellers shall transmit to the applicable Taxing Authorities and insurance companies (including primary mortgage insurance policy insurers, if applicable) and/or agents, notification of the transfer of the servicing to Whole Loan Purchaser, or its designee, and instructions to deliver all notices, tax bills and insurance statements, as the case may be, to Whole Loan Purchaser or its designee from and after the Closing Date. Sellers shall provide Whole Loan Purchaser and its designee with copies of all such notices no later than the Closing Date.

(b) Payoffs and Assumptions. Sellers shall provide to Whole Loan Purchaser, or its designee, copies of all assumption and payoff statements generated by Sellers on the related Non-Interim Serviced Purchased Loans from the Purchased Loans Cut-off Date to the Closing Date.

(c) Payments Received After Closing Date. The amount of any payments from Obligors in respect of Non-Interim Serviced Purchased Loans received by any Seller after the Closing Date shall be forwarded to Whole Loan Purchaser by overnight mail on or prior to the date which is two (2) Business Days after the date of receipt. Sellers shall notify Whole Loan Purchaser of the particulars of the payment, which notification requirement shall be satisfied if Sellers forward with its payment sufficient information to permit appropriate processing of the payment by Whole Loan Purchaser. Purchasers shall assume full responsibility for the necessary and appropriate legal application of such payments received by any Seller after the Closing Date with respect to Non-Interim Serviced Purchased Loans then in foreclosure or bankruptcy.

(d) Reconciliation. Sellers shall on or before the Closing Date, reconcile principal balances and make any monetary adjustments necessary to accurately and correctly reconcile all servicing activities with respect to Non-Interim Serviced Purchased Loans, including all payments received and all advances made relating to Non-Interim Serviced Purchased Loans. Any such monetary adjustments will be transferred between Sellers and Whole Loan Purchaser as appropriate.

(e) IRS Forms. Prior to and after the Closing Date, Sellers shall file all IRS Forms 1099, 1099A, 1098 or 1041 and Schedule K-1 which are required to be filed on or before the Closing Date in relation to the ownership of the Non-Interim Serviced Purchased Loans on and prior to the Closing Date. Sellers shall provide copies of such forms to Whole Loan Purchaser upon request and shall reimburse Whole Loan Purchaser for any costs or penalties incurred by Whole Loan Purchaser due to Sellers' failure to comply with this paragraph.

6.13 Servicing Files.

(a) Without limiting any other provision of this Agreement, in each case at Sellers' sole cost and expense, Sellers shall:

(i) on or prior to the applicable Servicing Assets Settlement Date, execute and deliver all limited powers of attorney as may be reasonably requested by Servicing Assets Purchaser in order to properly reflect the transfer of all right, title and interest in the Mortgage Loan Documents to the owner of such Serviced Mortgage Loans or Servicing Assets Purchaser, as appropriate, under the applicable Assigned Servicing Agreements or any related agreements, and after each Servicing Assets Settlement Date shall execute and deliver such additional limited powers of attorney as may be reasonably necessary to comply with Law in a particular jurisdiction;

(ii) execute and deliver no later than the fifteenth (15<sup>th</sup>) day following the applicable Servicing Assets Settlement Date, all assignments in blank as required to be included in the "Servicing File" or "Mortgage File" (in each case as defined in the applicable Assigned Servicing Agreement or related agreement) that has not been properly delivered or deposited with respect to each Serviced Mortgage Loan in accordance with the applicable Assigned Servicing Agreement or related agreement; and

(iii) correct and cure all of the then outstanding exceptions with respect to each Servicing File identified in the exception report attached as Schedule 6.13(a)(iii), by no later than the one hundred eightieth (180<sup>th</sup>) day following the applicable Servicing Assets Settlement Date.

(b) (i) If a Serviced Mortgage Loan is registered with MERS as of the applicable Servicing Assets Settlement Date, within five days after such Servicing Assets Settlement Date, Sellers shall take all necessary actions to reflect in the records of MERS the transfer of servicing of the Serviced Mortgage Loan to Servicing Assets Purchaser. If applicable, Sellers shall continue the transmission of recording information of the Serviced Mortgage Loans to MERS after the applicable Servicing Assets Settlement Date, until all such recording information is received and transmitted to MERS and Servicing Assets Purchaser. Sellers shall (i) cause any inaccuracies on the MERS system with respect to the Serviced Mortgage Loans to be corrected, (ii) cause MERS to provide Servicing Assets Purchaser with any notifications received by MERS as assignee of the servicing of the Serviced Mortgage Loans, and (iii) deliver to Servicing Assets Purchaser all reasonable documentation provided by MERS including MERS Report SC for Servicing Assets Purchaser to verify that all MERS Serviced Mortgage Loans have been transferred to Servicing Assets Purchaser on the MERS system. Sellers shall bear all costs and all responsibility associated with the reflection of the transfer of servicing of the Serviced Mortgage Loans in the records of MERS. For each Serviced Mortgage Loan registered with MERS, Sellers shall provide Servicing Assets Purchaser with the MERS mortgage loan identification number in an electronic format acceptable to the parties.

(ii) If a Serviced Mortgage Loan is not registered with MERS as of the applicable Servicing Assets Settlement Date, Servicing Assets Purchaser shall effect such registration, provided that Sellers shall provide such assistance and cooperation as may



be reasonably necessary to obtain any required assignments, in a recordable format or in a form otherwise acceptable to the county clerk or similar official in the applicable jurisdiction, in connection with the registration of the Serviced Mortgage Loan with MERS. Servicing Assets Purchaser shall pay all recording and registration costs in connection with the registration of the Serviced Mortgage Loan with MERS.

(c) Sellers shall, at their expense, package and ship to Servicing Assets Purchaser and/or Servicing Assets Purchaser's designee, to be received by Servicing Assets Purchaser and/or Servicing Assets Purchaser's designee no later than fifteen (15) Business Days after the applicable Servicing Assets Settlement Date, all applicable Servicing Files pertaining to the Serviced Mortgage Loans and the servicing documents and records in Sellers' possession. Prior to the delivery of such Servicing Files and records, Sellers shall provide any such documents necessary to operate the Servicing Assets no later than two (2) Business Days following receipt of a request by Servicing Assets Purchaser. Sellers shall be responsible for ensuring such Servicing Files and other documents related to the Serviced Mortgage Loans are transferred to Servicing Assets Purchaser in a timely manner. In the event the required Servicing Files and documents cannot be transferred in all material respects within one-hundred eighty (180) days following the applicable Servicing Assets Settlement Date, Sellers shall reimburse Servicing Assets Purchaser for Servicing Assets Purchaser's reasonable out-of-pocket costs associated with creating or obtaining any required missing documents. With respect to each Serviced Mortgage Loan, any documents required to be delivered to Servicing Assets Purchaser by Sellers pursuant to this Section 6.13(c) shall be provided in the form of electronic data containing the relevant information on a computer disk containing scanned images of some or all documents relating to the Serviced Mortgage Loan, except that where Sellers do not possess such documents in electronic form Sellers shall provide such documents in hard copy form.

(d) Sellers shall, at their expense, deliver to Servicing Assets Purchaser and/or Servicing Assets Purchaser's designee, to be received by Servicing Assets Purchaser and/or Servicing Assets Purchaser's designee no later than fifteen (15) Business Days after the applicable Servicing Assets Settlement Date, each applicable Closing Binder.

6.14 Remaining Custodial and Escrow Funds. No later than two (2) Business Days after the applicable Servicing Assets Settlement Date, Sellers shall provide Servicing Assets Purchaser with immediately available funds, by wire transfer to an account or accounts designated in writing by Servicing Assets Purchaser, in the amount of any applicable Custodial Funds and Escrow Funds remaining in the Custodial Accounts or Escrow Accounts, or otherwise held by Sellers, after the delivery of Custodial Funds and Escrow Funds pursuant to Section 9.2(e). No later than two (2) Business Day after the applicable Servicing Assets Settlement Date, Sellers shall provide Servicing Assets Purchaser with an accounting statement of all Custodial Funds and Escrow Funds transferred to Servicing Assets Purchaser hereunder that is sufficient to enable Servicing Assets Purchaser to reconcile such funds with the accounts of the applicable Serviced Mortgage Loans.

6.15 Costs of Servicing Transfer. Except as otherwise provided herein, Sellers shall be responsible for all transfer, termination and recording fees; costs and expenses with respect to the transfer of Servicing Rights; the delivery of Servicing Files and related documents; the remittance of Escrow Funds and Custodial Funds; and all other fees, costs and expenses incurred

by any Seller in its performance of its obligations under this Agreement, including the fees of Sellers' attorneys and accountants, Sellers' custodian, or any Investor.

6.16 Misapplied Payments. Misapplied payments with respect to Serviced Mortgage Loans shall be processed as follows:

(a) Both parties shall cooperate in correcting misapplication errors.

(b) The party receiving notice of a misapplied payment occurring prior to the applicable Servicing Assets Settlement Date and discovered after such Servicing Assets Settlement Date shall immediately notify the other party.

(c) If a misapplied payment which occurred prior to the applicable Servicing Assets Settlement Date cannot be located by either party and said misapplied payment has resulted in a shortage in an Escrow Account or other account, the balances of which are being transferred to Servicing Assets Purchaser, Sellers shall be liable for the amount of such shortage. Sellers shall reimburse Servicing Assets Purchaser for the amount of such shortage within thirty (30) days after receipt of written demand therefor from Servicing Assets Purchaser.

(d) Any check issued under the provisions of this Section 6.16 shall be accompanied by a statement indicating the purpose of the check, the borrower and Mortgaged Property address involved, and the corresponding Seller and/or Servicing Assets Purchaser account number, and an explanation of the allocation of any such payments.

6.17 Payment of Property Insurance Premiums. Sellers shall pay, prior to the applicable Servicing Assets Settlement Date, with respect to Serviced Mortgage Loans, all property insurance premiums for which it receives bills that are due any time up to thirty (30) days after such Servicing Assets Settlement Date. Sellers shall deliver to the Servicing Assets Purchaser all bills and correspondence related to property insurance premiums on the applicable Serviced Mortgage Loans and received by it from the fourth Business Day prior to the applicable Servicing Assets Settlement Date to the date that is sixty (60) days after such Servicing Assets Settlement Date.

6.18 Escrow Analysis. Sellers shall, prior to the applicable Servicing Assets Settlement Date, perform an escrow analysis for each Serviced Mortgage Loan required by applicable law to have had an escrow analysis prior to such Servicing Assets Settlement Date. There will be no inflation factor used in the escrow analysis. Refunds of escrow overages are to be made in accordance with all Applicable Requirements. Escrow shortages are to be billed or prorated in the monthly payment over a period of not more than forty-eight (48) months.

6.19 Property Taxes. Other than with respect to Serviced REO Properties, Sellers shall cause to be paid prior to the applicable Servicing Assets Settlement Date all Tax bills relating to Serviced Mortgage Loans (including interest, late charges, and penalties in connection therewith) that are issued by a Taxing Authority and relate to a Mortgaged Property and that are received by a Seller, or released and available to a Seller's Tax service provider in states where such Seller utilizes a tax service provider, five (5) Business Days prior to such Servicing Assets Settlement Date that are due within thirty (30) days after such Servicing Assets Settlement Date, provided that, in the event that, with respect to any Serviced Mortgage Loan, no escrowed funds are

designated or otherwise available for satisfaction of Tax claims with respect to the related Mortgaged Property, Sellers shall cause to be paid only those Tax bills necessary to preserve the Lien created by such Serviced Mortgage Loan on the Mortgaged Property. With respect to Serviced REO Properties, Sellers shall only be responsible for the payment of Tax bills necessary to prevent the imminent foreclosure of such REO Property due to non-payment of such taxes. Sellers shall deliver to the Servicing Assets Purchaser all such Tax bills received by it from the fourth Business Day prior to the applicable Servicing Assets Settlement Date to the date that is ninety (90) days after such Servicing Assets Settlement Date. Sellers or, on behalf of Sellers, their tax service provider, shall immediately forward to Servicing Assets Purchaser all Tax bills received by a Seller after the applicable Servicing Assets Settlement Date or received by a Seller before such Servicing Assets Settlement Date but which are due more than thirty (30) days after such Servicing Assets Settlement Date. The foregoing shall in no way impose upon any Seller an obligation to pay any Taxes (including interest, late charges, and penalties associated therewith) for which (i) a title insurer has an obligation to pay by virtue of the terms of a mortgagee policy of title insurance which is issued in connection with the origination of the subject Serviced Mortgage Loans and which insures Servicing Assets Purchaser subsequent to the applicable Servicing Assets Settlement Date or (ii) a Taxing Authority has billed the borrower under the related Serviced Mortgage Loan directly rather than billing such Seller or the tax service provider directly (except to preclude loss of the Mortgaged Property where the Taxes have not been paid by the borrower). On the applicable Servicing Assets Settlement Date, Sellers shall forward to Servicing Assets Purchaser a listing of all Serviced Mortgage Loans that have property Taxes due within thirty (30) days after such Servicing Assets Settlement Date and for which Sellers did not pay the bills prior to such Servicing Assets Settlement Date. On the applicable Servicing Assets Settlement Date, Sellers shall provide Servicing Assets Purchaser with fully paid life of loan tax service contracts with respect to all of the Serviced Mortgage Loans.

6.20 Default Management. With respect to any Serviced Mortgage Loan that transfers to Servicing Assets Purchaser on a Servicing Assets Settlement Date and which is past due under the terms of the Mortgage Note, or with respect to any Serviced Mortgage Loan (i) that is affected by a bankruptcy which has been filed; (ii) on which (x) a foreclosure has been completed or commenced or which has been forwarded to an attorney to commence foreclosure or (y) a deed-in-lieu of foreclosure has been accepted or is pending; or (iii) which is in any stage of litigation (excluding class action litigation where a named plaintiff is not a borrower of a Mortgage Loan included in the Servicing Rights), or which is the subject of an injunction or settlement requiring Sellers to take action or affecting the origination or servicing of the Serviced Mortgage Loan(s), and which has a material adverse effect on the Serviced Mortgage Loan or the Servicing Rights associated with such Serviced Mortgage Loan, Sellers shall, not earlier than a date fifteen (15) days prior to such Servicing Assets Settlement Date or such earlier date as may be mutually agreed upon by Sellers and Servicing Assets Purchaser, provide Servicing Assets Purchaser with written notice of all actions required to be performed by a servicer within thirty (30) days after such Servicing Assets Settlement Date, which are either known to Sellers, or should be known to Sellers in the performance of its duties as a servicer under Applicable Requirements, and which are required to assure compliance with any Insurer or guarantor requirements. Sellers shall cooperate with and assist Servicing Assets Purchaser, as reasonably requested by Servicing Assets Purchaser, in providing information and assistance in connection

with the orderly transition of the default management function from Sellers to Servicing Assets Purchaser.

6.21 Serviced REO Property. On or prior to the applicable Servicing Assets Settlement Date, Seller shall deliver Schedule 6.21, which shall contain a list of all applicable Serviced REO Properties, as of the date that is as close as practicable to such Servicing Assets Settlement Date. With respect to Serviced Mortgage Loans that are serviced under a Servicing Agreement relating to a Servicing Transaction, if any Serviced REO Property is not in the name of the applicable Trust, Sellers shall, at their expense, prepare the necessary deed and effect the conveyance of such Serviced REO Property to the applicable Trust.

6.22 Books and Records. Sellers shall cause record title to each Purchased Loan as of the Closing Date to be in the name of MERS if such Purchased Loan is registered on the MERS system, Whole Loan Purchaser or one or more designees of Whole Loan Purchaser, as Whole Loan Purchaser shall select. Notwithstanding the foregoing, each Purchased Loan and related Mortgage Note shall be possessed solely by Whole Loan Purchaser or the appropriate designee of Whole Loan Purchaser, as the case may be. All rights arising out of the Purchased Loans including all funds received by any Seller after the Closing Date on or in connection with a Purchased Loan shall be vested in the Whole Loan Purchaser or one or more designees of the Whole Loan Purchaser.

6.23 Valid Test Tape.

(a) Sellers shall provide, no later than September 15, 2008, to Purchasers a computer tape and file layout thereof, or such other media as the Parties may agree, containing the information as set forth on Exhibit M, as of the last day of the month immediately preceding the date of such request or such other date as the Parties may agree, regarding the Purchased Loans for purposes of systems testing (the "Loan Test Tape"). Sellers agree to provide Purchasers with all reasonable assistance that Purchasers may request to insure that the information received by Purchasers from Sellers is adequate for such testing purposes. In the event that the data fields set forth on Exhibit M, are incomplete, Sellers agree, at Purchasers' request, to use their commercially reasonable efforts to provide Purchasers with such data as may be needed to effect the efficient and timely transfer of the Purchased Loans.

(b) Sellers shall provide, no later than September 15, 2008, to Servicing Assets Purchaser a computer tape and file layout thereof, or such other media as the Parties may agree, containing the information as set forth in Exhibit N, as of the last day of the month immediately preceding such Servicing Assets Settlement Date or such other date as the Parties may agree, regarding the applicable Servicing Assets for purposes of systems testing (the "Servicing Test Tape", and each of the Loan Test Tape and the Servicing Test Tape, a "Test Tape"). Sellers agree to provide Purchasers with all reasonable assistance that Servicing Assets Purchaser may request to insure that the information received by Servicing Assets Purchaser from Sellers is adequate for such testing purposes.

6.24 Data Tapes.

(a) Sellers shall create a computer tape in the same format as the Loan Test Tape, or such other medium as the Parties may agree, containing such information as set forth on Exhibit M (i) as of the second Business Day prior to the Closing Date and (ii) as of the Closing Date (the "Loan Data Tape"). Sellers shall provide a copy of (x) the Pre-Closing Loan Data Tape no later than one (1) Business Day prior to Closing and (y) the Loan Data Tape no later than ten (10) Business Days after the Closing.

(b) Sellers shall create a computer tape in the same format as the Servicing Test Tape, or such other medium as the Parties may agree, containing such information as set forth on Exhibit N as of each Servicing Assets Settlement Date (the "Servicing Data Tape"). Sellers shall provide a copy of the Servicing Data Tape no later than ten (10) Business Days after each Servicing Assets Settlement.

6.25 Sample Certificates Of Insurance. No later than September 15, 2008, Sellers shall provide Whole Loan Purchaser with sample certificates of insurance for any credit insurance sold in conjunction with the Purchased Loans.

6.26 Collateral Insurance. Sellers shall assist Whole Loan Purchaser in securing loss payable clauses to be issued in favor of Whole Loan Purchaser with respect to all insurance covering Mortgaged Property or Collateral, and also an assignment to Whole Loan Purchaser of each Seller's beneficial interest in any policy(ies) covering the life or lives and/or sickness or disability, involuntary unemployment and or insurance covering personal property of any Obligors. Sellers agree to notify the insurance carrier(s) of this Agreement and to instruct said carrier(s) to pay to Whole Loan Purchaser any and all funds, including unearned premiums and commissions that are refundable at the time of pay-off of a Purchased Loan and return premium claims, which are due or hereafter become due to any Seller.

6.27 Loan File Delivery.

(a) Sellers shall deliver all Loan Files related to the Non-Interim Serviced Purchased Loans to Whole Loan Purchaser or its designee no later than the Closing Date. Seller shall deliver all Loan Files in compliance with all applicable laws, rules and regulations governing data privacy and transmission of personally identifiable information.

(b) To the extent Sellers fail to deliver in a timely manner any document they are obligated to deliver pursuant to this Section 6.27(b), Sellers agree to reimburse Whole Loan Purchaser for all Whole Loan Purchaser's costs and expenses incurred in obtaining such documents, including reasonable attorney fees. In addition, Sellers' failure to timely deliver such documents shall be deemed a breach of this Agreement entitling Whole Loan Purchaser to all remedies made available pursuant to this Agreement, including indemnification pursuant to Article 11 of this Agreement. Notwithstanding the foregoing, to the extent that Whole Loan Purchaser and Sellers have entered into a bailee agreement mutually acceptable to the Parties with respect to the delivery of any Loan File or any documents contained therein, Sellers shall not be liable for the late delivery of such Loan File or documents pursuant to this clause (b).

6.28 Security Release. Sellers shall deliver to Purchasers no later than the Closing or the applicable Servicing Assets Settlement a security release with respect to the Purchased Assets that are subject to any security interest, pledge or hypothecation for the benefit of any Person, in such form as may be mutually agreeable to Purchasers, Sellers and the holder of such security interest, pledge or hypothecation.

6.29 MERS Designations and MERS Reports.

(a) MERS Designations. With respect to each MERS Designated Mortgage Loan, Sellers have designated, or by the Closing Date will have designated, the Whole Loan Purchaser as the Investor and no Person is listed as Interim Funder on the MERS® System.

(b) Reports. On or prior to the Closing Date, Sellers shall have provided the Whole Loan Purchaser with a MERS Report listing the applicable Whole Loan Purchaser as the Investor with respect to each MERS Designated Mortgage Loan.

6.30 Loan Issues.

(a) Promptly following actual discovery by either Sellers or Purchasers of a breach of any Seller Fundamental Representation in Section 4.5 in respect of a Purchased Loan (such breach, a “Pre-Closing Loan Issue”), the party discovering the Pre-Closing Loan Issue shall give written notice to the other no later than five (5) Business Days prior to the Closing. Following delivery or receipt of any such notice, Sellers shall use commercially reasonable efforts to cure any Pre-Closing Loan Issue to the reasonable satisfaction of Whole Loan Purchaser prior to the second (2<sup>nd</sup>) Business Day prior to Closing. If such Pre-Closing Loan Issue is not cured prior to such date, such loan shall be removed from Schedule 1.1 (a) and shall no longer constitute a Purchased Loan for any purpose under this Agreement.

(b) After the Closing, upon actual discovery by either Sellers or Purchasers of a breach of any Seller Fundamental Representation in Section 4.5 in respect of a Purchased Loan (such Loss or breach, a “Purchased Loan Issue”), the party discovering such Purchased Loan Issue may give written notice to the other of the actual discovery of such Purchased Loan Issue.

(c) Within thirty (30) days of written notice of any Purchased Loan Issue, Whole Loan Purchaser shall discuss with Sellers possible strategies for mitigating or curing such Purchased Loan Issue and Whole Loan Purchaser shall, if commercially reasonable, use commercially reasonable efforts to pursue such strategies in accordance with its customary problem loan mitigation procedures (it being understood and agreed that, for purposes of this Section 6.30, the fact that the Whole Loan Purchaser has indemnification rights hereunder shall not be considered in determining whether Whole Loan Purchaser acted in a commercially reasonable manner).

(d) If Whole Loan Purchaser determines, in good faith, that the Purchased Loan Issue cannot be cured in accordance with its customary loan mitigation procedures and that, as a result, Whole Loan Purchaser must dispose of such Purchased Loan, then Whole Loan Purchaser shall give Sellers no less than ten (10) days prior written notice of its intention to secure a bid in an arms-length transaction from a bona fide third party (such bid, a “Bid” and such price offered, the “Bid Price”) for the relevant Purchased Loan. Whole Loan Purchaser

shall have full discretion to determine from whom and how to obtain such Bid. Following receipt of the Bid, Whole Loan Purchaser may demand a remedy pursuant to this Section 6.30 by notifying Sellers of the offer to purchase the relevant Purchased Loan and the relevant Bid Price. Sellers shall have one (1) Business Day from notice thereof to either (i) agree that such Purchased Loan should be sold at such Bid Price and pay to Whole Loan Purchaser cash in an amount equal to the difference between (x) the purchase price of such Purchased Loan as calculated as of the Closing Date pursuant to Exhibit B less any principal payments actually received after the Purchased Loans Cut-Off Date plus any then delinquent interest (the "Adjusted Purchase Price") and (y) the Bid Price, or (ii) acquire such Purchased Loan from Whole Loan Purchaser for cash in an amount equal to its Adjusted Purchase Price. If Whole Loan Purchaser is unable to obtain a Bid for the relevant Purchased Loan, then, at Whole Loan Purchaser's request, Sellers shall have the obligation to acquire such Purchase Loan for cash in an amount equal to its Adjusted Purchase Price. Within two (2) Business Days of receipt of a demand by Whole Loan Purchaser, Sellers shall make any payment required under this Section 6.30(d) by wire transfer to an account or accounts designated by Whole Loan Purchaser.

(e) If Sellers are obligated to either pay any amounts or acquire a Purchased Loan pursuant to clause (d) above, then Sellers shall indemnify Whole Loan Purchaser for all reasonable costs and expenses incurred by Whole Loan Purchaser in connection with the enforcement of Sellers' obligations hereunder. For the avoidance of doubt, Sellers' obligations pursuant to this Section 6.30 shall be in addition to any applicable indemnification obligations pursuant to Section 11.2(a).

6.31 Interim Servicing. On or prior to October 1, 2008, Servicing Assets Purchaser and the applicable Sellers shall enter into an interim servicing agreement on the terms set forth on Exhibit O (the "Interim Servicing Agreement") pursuant to which Servicing Assets Purchaser shall act as interim contract servicer of the Purchased Loans (other than the Non-Interim Serviced Purchased Loans) effective October 1, 2008 (the "Servicing Transfer Date"). Pursuant to the Interim Servicing Agreement, Servicing Assets Purchaser shall begin servicing such Purchased Loans on the Servicing Transfer Date and shall be entitled to the servicing fees specified on Exhibit O with respect to such Purchased Loans.

6.32 Post-Closing Transition Services. For a period of 90 days from the Closing (which period shall be extended an additional 30 days at Purchasers' request), Sellers shall provide reasonable assistance and cooperation to Purchasers to effect the orderly and efficient transfer of the Purchased Assets hereunder, including providing Purchasers with documents and information reasonably requested by Purchasers, making Sellers personnel reasonably available to Purchasers by telephone and e-mail, and providing other assistance and cooperation as may be reasonably necessary to transition to Purchasers the Purchased Assets; provided, however, that, notwithstanding the foregoing, in no event shall Sellers or their Affiliates be required to (a) retain more than five employees who would have otherwise been terminated in connection with providing such assistance or cooperation or (b) hire any additional employees or outside agents or consultants in order to provide such assistance or cooperation. Any out-of-pocket costs and expenses incurred by Sellers or their Affiliates in connection with providing the cooperation and assistance contemplated by this Section 6.32 shall be promptly reimbursed by Purchasers upon receipt of a reasonably detailed invoice from Sellers therefor.

ARTICLE 7.

CONDITIONS PRECEDENT TO OBLIGATIONS OF PURCHASERS WITH RESPECT TO THE CLOSING

The obligation of Purchasers to purchase the Purchased Assets as provided herein, and to consummate the other transactions contemplated hereby, is subject to satisfaction or waiver of each of the following conditions precedent on or before the Closing Date:

7.1 Representations and Warranties True. The representations and warranties of Sellers (i) contained herein (other than those contained in Sections 4.1, 4.2, 4.3, 4.4, 4.6(b) and clause (a) of the representations and warranties contained in Exhibit H, clause (n) of the representations and warranties contained in Exhibit I, clause (i) of Exhibit J and clause (b) of the representations and warranties contained in Exhibit K) shall be accurate, true and correct in all respects (without giving effect to any qualifications therein to materiality or Material Adverse Effect) at and as of the Closing, as if made at and as of such time (or, if any such representation or warranty is made solely as of a specific date, at and as of such date); provided, that if one or more of such representations or warranties are not accurate, true and correct in all respects on and as of any such date, the conditions precedent in this Section 7.1 shall nevertheless be deemed satisfied unless the inaccuracy, falsity or incorrectness of such representations or warranties would reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect and (ii) contained in Sections 4.1, 4.2, 4.3, 4.4, 4.6(b) and clause (a) of the representations and warranties contained in Exhibit H, clause (n) of the representations and warranties contained in Exhibit I, clause (i) of Exhibit J and clause (b) of the representations and warranties contained in Exhibit K), shall be true and correct in all material respects at and as of the Closing, as if made at and as of such time (or, if any such representation or warranty is made solely as of a specific date, at and as of such date).

7.2 Compliance with Agreements and Covenants. Each Seller shall have in all material respects performed and complied with all of its respective covenants and agreements contained in this Agreement to be performed and complied with by it on or prior to the Closing Date.

7.3 Certificate of Compliance. Parent shall have delivered to Purchasers a certificate of Parent dated as of the Closing Date, executed by a duly authorized officer of Parent, certifying as to the satisfaction of the conditions set forth in Section 7.1 and Section 7.2.

7.4 Injunctions. No court or other Government Entity shall have enacted, issued, promulgated, enforced or entered any Law or issued any Order (and if an injunction, whether temporary, preliminary or permanent) that is in effect and prevents, restrains, enjoins, makes illegal or otherwise prohibits, the consummation of any of the transactions contemplated by this Agreement or makes such consummation illegal.

7.5 No Material Adverse Effect and No Parent Material Adverse Effect. Since the date of this Agreement, other than any matter or condition expressly described in the Schedules to this Agreement, there shall not have occurred any Material Adverse Effect or Parent Material Adverse Effect.



7.6 Deliveries by Sellers. Sellers shall have effected the applicable deliveries required pursuant to Section 10.2.

7.7 Release of Liens. Purchasers shall have received evidence of the release of all Liens on any Purchased Assets.

7.8 Goodbye Letters. Sellers shall have delivered the Goodbye Letters in accordance with RESPA with respect to the Purchased Mortgage Loans and the Serviced Mortgage Loans.

7.9 Officer Certificates. Sellers shall have delivered to Purchasers a certificate of an officer of each of Sellers, Parent and PNA, given by such officer on behalf of such Person, and not in such officer's individual capacity, certifying as to resolutions of the board of directors (or equivalent governing body) of such Person authorizing this Agreement and the Ancillary Agreements to which such Person is a party and the transactions contemplated hereby and thereby.

7.10 Subservicing Agreement. To the extent any Unassigned Servicing Agreements exist, Servicing Assets Purchaser and the applicable Seller shall have entered into a Subservicing Agreement pursuant to Section 2.3(b) with respect to each such Unassigned Servicing Agreement.

#### ARTICLE 8.

##### CONDITIONS PRECEDENT TO OBLIGATIONS OF SERVICING ASSETS PURCHASER WITH RESPECT TO EACH SERVICING ASSETS SETTLEMENT

The obligation of Servicing Assets Purchaser to purchase any Delayed Transfer Servicing Assets is subject to satisfaction or waiver of each of the following conditions precedent on or before the Servicing Assets Settlement Date applicable to such Delayed Transfer Servicing Assets:

8.1 Receipt of Servicing Agreement Consent. The Servicing Agreement Consent relating to such Delayed Transfer Servicing Assets shall have been obtained.

8.2 Representations and Warranties True. The representations and warranties of Sellers contained in Sections 4.1, 4.2, 4.3, 4.4 and, with respect to such Delayed Transfer Servicing Assets, clauses (b), (c)(i), (c)(ii) and (v) of Exhibit L and shall be accurate, true and correct in all material respects, as if made at and as of such Servicing Assets Settlement Date .

8.3 Compliance with Agreements and Covenants. Each Seller shall have in all material respects performed and complied with all of its respective covenants and agreements contained in this Agreement with respect to such Delayed Transfer Servicing Assets to be performed and complied with by it on or prior to the applicable Servicing Asset Settlement Date.

8.4 Certificate of Compliance. Parent shall have delivered to Purchasers a certificate of Parent dated as of the applicable Servicing Assets Settlement Date, executed by a duly authorized officer of Parent, certifying as to the satisfaction of the conditions set forth in Section 8.2 and Section 8.3.

8.5 Injunctions. No court or other Government Entity shall have enacted, issued, promulgated, enforced or entered any Law or issued any Order (and if an injunction, whether temporary, preliminary or permanent) that is in effect and prevents, restrains, enjoins, makes illegal or otherwise prohibits, the consummation of the transfer of the relevant Delayed Transfer Servicing Assets or makes such consummation illegal.

8.6 Deliveries by Sellers. Sellers shall have effected the applicable deliveries required pursuant to Section 10.2.

#### ARTICLE 9.

##### CONDITIONS PRECEDENT TO OBLIGATIONS OF SELLERS WITH RESPECT TO EACH TRANSFER

The obligation of Sellers to sell the Purchased Assets as provided herein and to consummate the other transactions contemplated hereby is subject to the satisfaction or waiver of each of the following conditions precedent on or before the applicable Transfer Date:

9.1 Representations and Warranties True. The representations and warranties of Purchasers contained herein shall be accurate, true and correct in all material respects (without giving effect to any materiality or Material Adverse Effect qualification set forth therein) on and as of the applicable Transfer Date, as if made on and as of such date (or, if any such representation or warranty is made solely as of a specific date, at and as of such date).

9.2 Compliance with Agreements and Covenants. Each Purchaser shall have in all material respects performed and complied with all of its respective covenants and agreements contained in this Agreement to be performed and complied with by it on or prior to the applicable Transfer Date.

9.3 Certificate of Compliance. Purchasers shall have delivered to Sellers certificates of Purchasers dated as of the applicable Transfer Date, executed by a duly authorized officer of Purchasers, certifying as to the satisfaction of the conditions set forth in Section 9.1 and Section 9.2.

9.4 Injunctions. No court or other Government Entity shall have enacted, issued, promulgated, enforced or entered any Law or issued any Order (and if an injunction, whether temporary, preliminary or permanent) that is in effect and prevents, restrains, enjoins, makes illegal or otherwise prohibits, the consummation of any of the transactions contemplated by this Agreement or makes such consummation illegal.

9.5 Deliveries by Purchasers. Purchasers shall have effected the applicable deliveries required pursuant to Section 10.3.

9.6 Welcome Letters. Purchasers shall have delivered the Welcome Letters in accordance with RESPA with respect to the Purchased Mortgage Loans and the Serviced Mortgage Loans.

9.7 Officer Certificates. Purchasers shall have delivered to Sellers a certificate of an officer of each Purchaser, given by such officer on behalf of such Person, and not in such officer's individual capacity, certifying as to resolutions of the board of directors (or equivalent governing body) of such Person authorizing this Agreement and the Ancillary Agreements to which such Person is a party and the transactions contemplated hereby and thereby.

ARTICLE 10.

CLOSING; DELIVERIES; TERMINATION

10.1 Closing/Servicing Assets Settlements.

(a) Closing. The Closing shall take place at the offices of Mayer Brown LLP, 71 South Wacker Drive, Chicago, Illinois 60606, at 10:00 A.M. central time on the later of (i) November 3, 2008; and (ii) the second Business Day after the date on which all conditions precedent set forth in Articles 7 and 9 have been satisfied or waived by the parties (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions), or such other date as is mutually agreeable to Sellers and Purchaser (the "Closing Date" and, solely with respect to the Servicing Assets Transferred on such date, the "Initial Servicing Assets Settlement Date").

(b) Subsequent Servicing Asset Settlements. If necessary, each subsequent Servicing Assets Settlement shall take place at the offices of Mayer Brown LLP, 71 South Wacker Drive, Chicago, Illinois 60606, at 10:00 A.M. central time on the first Business Day of the month after which all conditions precedent set forth in Articles 8 and 9 have been satisfied or waived by the parties (other than those conditions that by their nature are to be satisfied at the applicable subsequent Servicing Assets Settlement, but subject to the satisfaction or waiver of such conditions), or such other date as is mutually agreeable to Sellers and Purchasers (each such date, together with the Initial Servicing Assets Settlement Date, a "Servicing Assets Settlement Date" and each Servicing Assets Settlement Date, together with the Closing Date, a "Transfer Date"). Without limiting any terms of the Subservicing Agreement, legal title, equitable title and risk of loss with respect to the applicable Servicing Assets will transfer to Servicing Assets Purchaser at the applicable Servicing Assets Settlement.

10.2 Deliveries of Sellers.

(a) Closing. At the Closing, Sellers shall deliver to Purchasers:

- (i) a certificate from each Seller dated as of the Closing Date to the effect that the Seller is not a foreign person pursuant to Treasury Regulation Section 1.1445-2(b)(2);
- (ii) the certificate to be delivered by Sellers pursuant to Section 7.3; and
- (iii) the applicable Subservicing Agreements, duly executed by each of the applicable Sellers.

(b) Servicing Assets Settlement. At each Servicing Assets Settlement (including, as applicable, the Closing), Sellers shall deliver to Servicing Assets Purchaser:

- (i) the applicable Assignment and Assumption Agreements, duly executed by each of the applicable Sellers;
- (ii) copies of the applicable Servicing Agreement Consents obtained on or prior to the Servicing Assets Settlement Date; and
- (iii) all amounts in the applicable Custodial Accounts and Escrow Accounts on such Servicing Assets Settlement Date.

10.3 Deliveries of Purchasers.

(a) Closing. At the Closing, Purchasers shall deliver to Sellers:

- (i) confirmation of the wire transfer of the Closing Date Payment in accordance with Section 3.1;
- (ii) the certificate to be delivered by Purchaser pursuant to Section 9.3; and
- (iii) the applicable Subservicing Agreements, duly executed by Servicing Assets Purchaser.

(b) Servicing Assets Settlement. At each Servicing Assets Settlement, Servicing Assets Purchaser shall deliver to Sellers:

- (i) confirmation of the wire transfer of the applicable Servicing Assets Settlement Payment in accordance with Section 3.1; and
- (ii) the applicable Assignment and Assumption Agreements, duly executed by Servicing Assets Purchaser.

10.4 Termination.

(a) Prior to Closing, this Agreement shall terminate:

- (i) upon the mutual agreement of Sellers and Purchasers;
  - (ii) upon written notice from Purchasers to Sellers if (A) any of the conditions precedent set forth in Article 7 shall have become incapable of fulfillment (and shall not have been waived by Purchasers) or (B) the Closing has not occurred on or before December 31, 2008, so long as, in the case of clauses (A) and (B), no Purchaser is then in material breach of any of its representations, warranties, covenants or agreements contained in this Agreement; or
  - (iii) upon written notice from Sellers to Purchasers if (A) any of the conditions precedent set forth in Article 9 shall have become incapable of fulfillment (and shall not have been waived by Sellers) or (B) the Closing has not occurred on or before December 31, 2008, so long as, in the case of clauses (A) and (B), no Seller is then in
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material breach of any of its representations, warranties, covenants or agreements contained in this Agreement.

(b) If this Agreement is terminated pursuant to this Section 10.4, all further obligations of the parties under this Agreement shall become null and void and of no further force or effect, except that (i) Section 13.1, 13.7, 13.10 and 13.15 will survive and (ii) if this Agreement is terminated by a party because of the breach of the Agreement by another party or because one or more of the conditions to the terminating party's obligations under this Agreement is not satisfied as a result of another party's failure to comply with its obligations under this Agreement, the terminating party's right to pursue all legal remedies shall survive such termination unimpaired.

(c) Following the Closing, if any of the conditions precedent set forth in Article 8 relating to any Delayed Transfer Servicing Assets shall have become incapable of fulfillment (and shall not have been waived by Purchasers), so long as no Purchaser is then in material breach of any of its representations, warranties, covenants or agreements contained in this Agreement, then, upon written notice from Purchasers to Sellers, the Parties agree that no Party shall have any further obligation to transfer such Delayed Transfer Servicing Assets and any obligation with respect to such Delayed Transfer Servicing Assets hereunder that would have expired upon any such transfer shall become null and void and of no further force or effect, except that if the conditions precedent set forth in Article 8 shall have become incapable of fulfillment as a result of another party's failure to comply with its obligations under this Agreement, the terminating party's right to pursue all legal remedies shall survive such termination unimpaired.

## ARTICLE 11.

### SURVIVAL AND INDEMNIFICATION

#### 11.1 Survival.

(a) The representations and warranties of the parties hereto contained herein and all claims with respect thereto shall survive the Closing Date for a period of two years, except that (i) representations and warranties in Section 4.8 in respect of a particular Tax shall survive until the Tax Statute of Limitations Date for such Tax; (ii) the representations and warranties in Section 4.6 (d) and clause (m) of Exhibit L shall survive until the expiration of the statute of limitations applicable to any claim under ERISA or Section 4975 of the Code against the Purchasers or an Affiliate as servicer of the Servicing Assets and (iii) each Seller Fundamental Representation and each Purchaser Fundamental Representation shall survive forever. Neither Purchasers nor Sellers shall have any obligation to indemnify the other party with respect to claims for breach of any representation or warranty first asserted after the expiration of the survival period specified therefor in this Section 11.1; provided, that if, on or prior to such expiration of the applicable survival period, a notice of the claim shall have been given in accordance with Section 11.6 or 11.7 for such indemnification, the party asserting such claim will continue to have the right to be indemnified with respect to such claim until such claim has been satisfied or otherwise resolved as provided in this Article 11.

(b) The covenants of the Parties contained in this Agreement will survive in accordance with their respective terms. Except as otherwise provided herein, the agreements set forth in Articles 11 and 13 shall remain in full force and effect indefinitely.

11.2 Indemnification by Sellers. From and after the Closing, subject to Section 11.4, each Seller jointly and severally agrees to indemnify each Purchaser, its respective officers, directors, Affiliates, successors and assigns (the "Purchaser Indemnified Parties") against, and agree to hold the Purchaser Indemnified Parties harmless from, any and all Losses imposed on or suffered by any Purchaser Indemnified Person to the extent arising out of any of the following:

(a) any breach of or any inaccuracy in any representation or warranty (without giving effect to any materiality or Material Adverse Effect qualification set forth in Sections 4.2 and 4.3 and clauses (c)(v), (c)(vi) or (f) of Exhibit L) made by Sellers in this Agreement or in a certificate delivered by Sellers at Closing or any subsequent Servicing Assets Settlement (including, for the avoidance of doubt, any and all Losses that result from any action or inaction of a Purchaser Indemnified Party taken or not taken as a result of such Purchaser Indemnified Party's reliance on any such representation or warranty);

(b) any breach of or failure by Sellers to perform any covenant or obligation of Sellers set out in this Agreement;

(c) any Retained Liability; or

(d) any of the matters set forth on sections (b), (d) or (e) of Schedule 4.7.

If any matter gives rise to a breach or inaccuracy of both (i) any Seller Fundamental Representations and (ii) any other representation or warranty made by Sellers herein, such matter shall be considered a breach or inaccuracy of the applicable Seller Fundamental Representation. Notwithstanding the foregoing and without limiting any of the terms of any Subservicing Agreement, Sellers shall not be obligated to indemnify the Purchaser Indemnified Parties with respect to any representations or warranties of any Unassigned Servicing Agreement (and the related Servicing Assets) unless and until a Servicing Assets Settlement occurs with respect to such Unassigned Servicing Agreement (and the related Servicing Assets).

11.3 Indemnification by Purchasers. From and after the Closing, subject to Section 11.5, each Purchaser jointly and severally agrees to indemnify each Seller, its respective officers, directors and Affiliates, successors and assigns (the "Seller Indemnified Parties") against, and agrees to hold the Seller Indemnified Parties harmless from, any and all Losses imposed on or suffered by any Seller Indemnified Person to the extent arising out of any of the following:

(a) any breach of or any inaccuracy in any representation or warranty made by such Purchaser in this Agreement or in a certificate delivered by such Purchaser at Closing or any subsequent Servicing Assets Settlement (including, for the avoidance of doubt, any and all Losses that result from any action or inaction of a Seller Indemnified Party taken or not taken as a result of such Seller Indemnified Party's reliance on any such representation or warranty);

(i) any breach of or failure by such Purchaser to perform any covenant or obligation of such Purchaser set out in this Agreement; or

(ii) any Assumed Liabilities.

11.4 Limitations on Liability of Sellers. Notwithstanding any other provision of this Agreement:

(a) The Purchaser Indemnified Parties shall have the right to payment by Sellers under Section 11.2(a) (except for claims related to any breach of or any inaccuracy in any Seller Fundamental Representations or the representations and warranties in Section 4.8, none which shall be subject to any threshold) only if, and only to the extent that, the Purchaser Indemnified Parties shall have incurred as to such matters giving rise to indemnification under Section 11.2(a) indemnifiable Losses in excess of the Deductible.

(b) Sellers shall have no liability under Sections 11.2(a) in excess of the Cap, except that claims related to any breach of or any inaccuracy in any representations or warranties in Section 4.8 or the Seller Fundamental Representations shall not be subject to any such limit or considered in determining whether such limit has been reached.

(c) From and after each Transfer Date, the sole and exclusive liability and responsibility of Sellers to the Purchaser Indemnified Parties under or in connection with this Agreement or the transactions contemplated hereby (including for any breach of or inaccuracy in any representation or warranty or for any breach of any covenant or obligation or for any other reason), in each case relating to the Purchased Assets transferred on such Transfer Date, and the sole and exclusive remedy of the Purchaser Indemnified Parties with respect to any of the foregoing, shall be as set forth in this Article 11, except for (i) claims of fraud or (ii) as otherwise provided in this Agreement, including pursuant to Sections 3.2 and 6.30.

(d) For the avoidance of doubt and without limiting Section 11.4(e), the limitations in Section 11.4(a) and 11.4(b) shall not apply with respect to any Losses arising from any matter giving rise to indemnification under Sections 11.2(b) or 11.2(c) even if such Losses may also be subject to indemnification under Section 11.2(a).

(e) To the extent that any Purchaser Indemnified Party suffers any diminution in the value of one or more Purchased Loans as a result of a matter that constitutes a breach of one or more representations or warranties made by Sellers in this Agreement (none of which breached representations or warranties constitutes a Seller Fundamental Representation) (such diminution in value, a "Non-Fundamental Loan Loss"), then, notwithstanding any other provision to the contrary contained herein, such Purchaser Indemnified Party shall bring a claim with respect to such Non-Fundamental Loan Loss pursuant to Section 11.2(a) as a breach of a representation and warranty and not pursuant to Section 11.2(c). For the avoidance of doubt, the limitations applicable to Sellers' indemnification obligations under Section 11.2(a), including the two-year survival period set forth in Section 11.1(a), the Deductible and the Cap shall apply to any claims pursuant to Section 11.2(a) by any Purchaser Indemnified Party with respect to a Non-Fundamental Loan Loss. Except as provided in this Section 11.4(e), if any matter gives rise to indemnification under one or more of Sections 11.2(a), 11.2(b), 11.2(c) and 11.2(d), the Purchaser Indemnified Parties may bring a claim under any or all of such applicable Sections.

11.5 Limitations on Liability of Purchasers. Notwithstanding any other provision of this Agreement:

(a) The Seller Indemnified Parties shall have the right to payment by Purchasers under Sections 11.3(a) (except for claims related to any breach of or any inaccuracy in any Purchaser Fundamental Representations, none which shall be subject to any threshold) only if, and only to the extent that, the Seller Indemnified Parties shall have incurred, as to all such matters giving rise to indemnification under Section 11.3(a), indemnifiable Losses in excess of the Deductible.

(b) Purchasers shall have no liability under Section 11.3(a) in excess of the Cap, except that claims related to breaches of any Purchaser Fundamental Representations shall not be subject to any such limit or considered in determining whether such limit has been reached.

(c) From and after each Transfer Date, the sole and exclusive liability and responsibility of Purchasers to the Seller Indemnified Parties under or in connection with this Agreement or the transactions contemplated hereby (including for any breach of or inaccuracy in any representation or warranty or for any breach of any covenant or obligation or for any other reason), in each case relating to the Purchased Assets transferred on such Transfer Date, and the sole and exclusive remedy of the Seller Indemnified Parties with respect to any of the foregoing, shall be as set forth in this Article 11, except for (i) claims of fraud or (ii) as otherwise provided in this Agreement, including pursuant to Section 3.2.

(d) For the avoidance of doubt, the limitations in Section 11.5(a) and 11.5(b) shall not apply with respect to any Losses arising from any matter giving rise to indemnification under Sections 11.3(b) or 11.3(c) even if such Losses may also be subject to indemnification under Section 11.3(a).

11.6 Claims. As promptly as is reasonably practicable after becoming aware of a claim for indemnification under this Agreement that does not involve a third party claim, the Indemnified Person shall give notice to the Indemnifying Person of such claim, which notice shall specify the facts alleged to constitute the basis for such claim (taking into account the information then available to the Indemnified Person), the representations, warranties, covenants and obligations alleged to have been breached and the amount that the Indemnified Person seeks hereunder from the Indemnifying Person, together with such information as may be necessary for the Indemnifying Person to determine that the limitations in Section 11.4 or Section 11.5, as applicable, have been satisfied or do not apply; provided, that the failure of an Indemnified Person to notify the Indemnifying Person will relieve the Indemnifying Person from its obligation to indemnify only to the extent that the Indemnifying Person's defense or other rights available to it is actually prejudiced as a result of such failure.

11.7 Notice of Third Party Claims; Assumption of Defense. The Indemnified Person shall give notice as promptly as is reasonably practicable after receiving written notice thereof, to the Indemnifying Person of the assertion of any claim, or the commencement of any suit, action or proceeding, by any Person not a party hereto in respect of which indemnity may be sought under this Agreement, including any claim pursuant to the Settlement Agreement (a "Third Party

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Claim”) (which notice shall specify in reasonable detail the nature and amount of such claim together with such information as may be necessary for the Indemnifying Person to determine that the limitations in [Section 11.4](#) or [11.5](#) have been satisfied or do not apply); provided, that failure to give such notification will not affect the indemnification provided hereunder except to the extent the Indemnifying Person’s defense or other rights available to it has been actually prejudiced as a result of such failure. The Indemnifying Person may, at its own expense, (i) participate in the defense of any Third Party Claim and (ii) upon written notice to the Indemnified Person and the Indemnifying Person’s delivering to the Indemnified Person a written agreement that the Indemnified Person is entitled to indemnification for all Losses arising out of such Third Party Claim and that the Indemnifying Person shall be liable for the entire amount of any Loss resulting therefrom, at any time during the course of any such Third Party Claim assume the defense thereof; provided, that (A) the Indemnifying Person’s counsel is reasonably satisfactory to the Indemnified Person and (B) the Indemnifying Person shall thereafter consult with the Indemnified Person upon the Indemnified Person’s reasonable request for such consultation from time to time with respect to such Third Party Claim; provided, further, that if such Third Party Claim involves a claim by a Government Entity, the Purchaser Indemnified Party may elect to control the defense or settlement of such claim, at the Indemnifying Person’s expense. If the Indemnifying Person assumes such defense, the Indemnified Person shall have the right (but not the duty) to participate in the defense thereof and to employ counsel, at its own cost and expense, separate from the counsel employed by the Indemnifying Person. If, however, the Indemnified Person reasonably determines (i) based on an opinion of counsel that representation by the Indemnifying Person’s counsel of both the Indemnifying Person and the Indemnified Person would be reasonably likely to present such counsel with a conflict of interest or (ii) there is a reasonable probability that such claim may adversely affect it or its Affiliates in any material respect (other than with respect to the payment of money damages in an amount that does not exceed the respective caps set forth in [Section 11.4](#) or [Section 11.5](#)), then such Indemnified Person may employ separate counsel to represent or defend it in any such Third Party Claim and the Indemnifying Person shall pay the reasonable fees and disbursements of such separate counsel. The parties hereto agree to cooperate fully with each other in connection with the defense, negotiation or settlement of any Third Party Claim.

**11.8 Settlement or Compromise.** Any settlement or compromise made or caused to be made by the Indemnified Person or the Indemnifying Person, as the case may be, of any Third Party Claim shall also be binding upon the Indemnifying Person or the Indemnified Person, as the case may be, in the same manner as if a final judgment or decree had been entered by a court of competent jurisdiction in the amount of such settlement or compromise; provided that (i) whether or not the Indemnifying Person has assumed the defense of a Third Party Claim, the Indemnified Person will not admit any Liability with respect to, or settle, compromise or discharge, such Third Party Claim without the Indemnifying Person’s prior written consent (which consent will not be unreasonably withheld, conditioned or delayed) and (ii) the Indemnifying Person will not settle, compromise or discharge any Third Party Claim without the written consent of the Indemnified Person, unless such settlement (x) includes an unconditional release of the Indemnified Person from all Liability in respect of such Third Party Claim, (y) does not subject the Indemnified Person to any injunctive relief or other equitable remedy, and (z) does not include a statement or admission of fault, culpability or failure to act by or on behalf of any Indemnified Person.

11.9 Net Losses; Subrogation; Mitigation; Knowledge.

(a) Notwithstanding anything contained herein to the contrary, the amount of any Losses incurred or suffered by an Indemnified Person shall be calculated after giving effect to (i) any insurance proceeds received by the Indemnified Person (or any of its Affiliates) with respect to such Losses, (ii) any recoveries obtained by the Indemnified Person (or any of its Affiliates) from any other third party and (iii) any Tax benefit or detriment arising from the occurrence of such Loss or the receipt or accrual of any indemnity payment in respect of such Loss as provided in Section 11.9 (b). Each Indemnified Person shall exercise reasonable best efforts to obtain such proceeds, benefits and recoveries; provided that any additional out-of-pocket costs or expenses resulting from such efforts shall be deemed Losses subject to indemnification hereunder. If any such proceeds, benefits or recoveries are received by an Indemnified Person (or any of its Affiliates) with respect to any Losses after an Indemnifying Person has made a payment to the Indemnified Person with respect thereto, the Indemnified Person (or such Affiliate) shall pay to the Indemnifying Person the amount of such proceeds, benefits or recoveries (up to the amount of the Indemnifying Person's payment).

(b) Each Loss shall be calculated to take into account any Tax benefit or detriment arising from the occurrence of such Loss or the receipt or accrual of any indemnity payment in respect of such Loss, in each case, to the extent such Tax benefit or detriment is actually realized or recognized in the taxable year in which such indemnity payment is made or in a prior taxable year, the amount of such benefit or detriment to be determined by comparing the amount of the Indemnified Person's Tax liability taking into account the Tax benefit or detriment or both, arising from the occurrence of such Loss or the receipt or accrual of such indemnity payment, or both, with the amount of Tax liability such Indemnified Person would have incurred in the absence of such Tax benefit or detriment, or the receipt or accrual of such indemnity payment, or both, provided that any Tax benefit so taken into account in respect of any Indemnified Person shall be reduced and any Tax detriment shall be increased by the amount of any out-of-pocket costs incurred by such Indemnified Person to determine the amount of such Tax benefit or detriment.

(c) Upon making any payment to an Indemnified Person in respect of any Losses, the Indemnifying Person shall, to the extent of such payment, be subrogated to all rights of the Indemnified Person (and its Affiliates) against any third party (other than RMBS Purchaser or any of its Affiliates, or any portfolio company of any investment fund managed by RMBS Purchaser or any of its Affiliates) who has made a claim against such Indemnified Person (or its Affiliates) in respect of the Losses to which such payment relates. Such Indemnified Person (and its Affiliates) and Indemnifying Person shall execute upon request all instruments reasonably necessary to evidence or further perfect such subrogation rights.

(d) Each of the Purchasers and Sellers shall use commercially reasonable efforts to mitigate any Losses.

(e) Notwithstanding anything to the contrary in this Agreement, the right to indemnification or other remedy based on any representations, warranties, covenants and obligations contained in this Agreement or any of the Ancillary Agreements will not be affected by any investigation conducted with respect to, or any knowledge acquired (or capable of being

acquired) at any time, whether before or after the execution and delivery of this Agreement, the Closing Date or any subsequent Servicing Assets Settlement Date, with respect to the accuracy or inaccuracy of or compliance with, any such representation, warranty, covenant or obligation.

11.10 Purchase Price Adjustments. Any amounts payable under Section 11.2 or Section 11.3 shall be treated by Purchaser and Sellers as an adjustment to the Purchase Price.

## ARTICLE 12.

### TAX MATTERS

#### 12.1 Proration.

(a) Liability for all real property taxes, personal property taxes and similar ad volorem obligations levied with respect to any Purchased Assets for a taxable period which includes (but does not end on) the applicable Transfer Date (the "Apportioned Obligations") shall be apportioned between the applicable Seller and applicable Purchaser based on the number of days of such taxable period included in the period ending on (but not including) the applicable Transfer Date (the "Pre-Transfer Tax Period") and the number of days of such taxable period included in the period after the Pre-Transfer Tax Period (the "Post-Transfer Tax Period"). The applicable Seller shall be liable for the proportionate amount of such Apportioned Obligations that is attributable to the Pre-Transfer Tax Period. The applicable Purchaser shall be liable for the proportionate amount of such Apportioned Obligations that is attributable to the Post-Transfer Tax Period.

12.2 Transfer Taxes. All sales, use and transfer taxes, including any value added, stock transfer, gross receipts, stamp duty and real, personal, or intangible property transfer taxes (collectively, "Transfer Taxes"), due by reason of the consummation of the transactions contemplated hereunder, including any interest or penalties in respect thereof, shall be apportioned fifty percent to Sellers and fifty percent to Purchasers. All such Transfer Taxes apportioned to Sellers and to Purchasers shall be paid by Sellers and Purchasers, respectively, by no later than the due date for paying such Transfer Taxes. The Party responsible by Law for filing the applicable Tax Return relating to such Transfer Taxes, shall timely prepare and file, or cause to be filed, any such returns, including any claim for exemption or exclusion from the application or imposition of any Transfer Taxes. Sellers or Purchasers, as the case may be, shall pay the other Party, not later than five Business Days before the due date for payment of such Transfer Taxes, in an amount equal to fifty percent of the Transfer Taxes shown on such return or other filing for which such party is liable under this Section 12.2, and Sellers and Purchasers shall, following the filing thereof, provide Purchasers and Sellers, respectively, with a copy of such return or other filing and a copy of a receipt showing payment of any such Transfer Tax.

#### 12.3 Preparation of Tax Returns.

(a) Sellers shall be responsible for filing all Tax Returns with respect to the Purchased Assets or income attributable therefrom for taxable periods ending on or before the applicable Transfer Date. Such Tax Returns shall be true, correct and complete in all material

respects; and all Taxes indicated as due and payable on such Tax Returns shall be paid by Sellers as and when required by Law.

(b) Purchasers shall be responsible for filing all Tax Returns with respect to the Purchased Assets or income attributable therefrom for taxable periods beginning after the applicable Transfer Date; it being understood that all Taxes indicated as due and payable on such returns shall be the responsibility of Purchasers, except for such Taxes which are the responsibility of Sellers pursuant to Section 12.2.

(c) If permitted by a Taxing Authority, Purchasers shall file a Tax Return and pay Taxes related to the applicable Post-Transfer Tax Period and Sellers shall file separate Tax Returns and separately pay their Taxes for the applicable Pre-Transfer Tax Period, provided however that any such Tax Returns relating to such Post-Transfer Tax Period or Pre-Transfer Tax Period shall not be filed without the other applicable party's prior review and comment and shall be prepared on a basis consistent with past practice to the extent permitted by Law. If filing a Tax Return for the applicable Post-Transfer Tax Period separate from a Tax Return for the applicable Pre-Transfer Tax Period is not permitted, the applicable Purchaser shall prepare and file or cause to be prepared and filed the applicable Tax Return relating to both such Tax Periods, and shall make reasonable revisions to such Tax Return as are requested by Sellers unless otherwise required by applicable Law. No later than ten (10) days prior to the filing of such Tax Return, Sellers shall pay to the applicable Purchaser (in immediately available funds) the amount of any Taxes due in respect of such Tax Return relating to or attributable to the applicable Pre-Transfer Tax Period.

#### 12.4 Tax Cooperation and Contest.

(a) Purchasers and Sellers agree to furnish or cause to be furnished to the other, upon request, as promptly as practicable, such information (including access to books and records) and assistance relating to the Purchased Assets as is reasonably necessary for the filing of any Tax Return, the preparation for any tax audit, the prosecution or defense of any claim, suit or proceeding relating to any proposed tax adjustment relating to the Purchased Assets. Purchasers and Sellers shall keep all such information and documents received by them confidential unless otherwise required by law.

(b) Purchasers and Sellers agree to retain or cause to be retained all books and records pertinent to the Purchased Assets until the applicable period for assessment of taxes under applicable law (giving effect to any and all extensions or waivers) has expired, and such additional period as necessary for any administrative or judicial proceedings relating to any proposed assessment, and to abide all record retention agreements entered into with any taxing authority. Purchasers and Sellers agree to give the other reasonable notice prior to transferring, discarding or destroying any such books and records relating to tax matters and, if so requested, Purchasers and Sellers shall allow the requesting party to take possession of such books and records.

(c) Notwithstanding anything to the contrary herein, Sellers shall have the sole right to control the conduct and resolution of any audit, litigation, contest, dispute, negotiation, or other proceeding with any Taxing Authority that relates to Taxes of the Purchased

Assets or income attributable therefrom (a "Contest") that Sellers could be required to indemnify pursuant to Section 11.2, provided however that (i) Sellers shall consult with Purchasers and keep Purchasers informed regarding the progress and any potential compromise or settlement of each such Contest; and (ii) Sellers shall not settle any such Contest without consent of Purchasers, to the extent such settlement could adversely affect Purchasers in any material respect, without Purchasers' consent (not to be unreasonably withheld). Purchasers shall have the sole right to control the conduct of any other Contest not specifically referred to in the preceeding sentence.

(d) Purchasers and Sellers shall cooperate with each other in the conduct of any Contest and they shall each execute and deliver such powers of attorney and other documents as are reasonably necessary to carry out the intent of this Agreement.

12.5 Waiver of Bulk Sales Law Compliance. Compliance with the bulk sales laws of the State of New York or any other jurisdiction where Sellers conduct their business is hereby waived by Purchasers. The Parties agree that any Liabilities incurred by Purchasers as a result of such waiver shall constitute Retained Liabilities for purposes of this Agreement.

#### ARTICLE 13.

##### MISCELLANEOUS

13.1 Expenses. Except as otherwise provided herein, each party hereto shall bear the costs expenses incurred by it with respect to this Agreement.

13.2 Amendment. This Agreement may be amended, modified or supplemented only in writing signed by each of the parties hereto.

13.3 Notices. Any written notice to be given hereunder shall be deemed given: (a) when received if given in person or by courier; (b) on the date of transmission if sent by telecopy, e-mail or other wire transmission (receipt confirmed); (c) three days after being deposited in the U.S. mail, certified or registered mail, postage prepaid; and (d) if sent by an internationally recognized overnight delivery service, the second day following the date given to such overnight delivery service (specified for overnight delivery). All notices shall be addressed as follows:

If to any Seller, addressed as follows:

c/o Banco Popular North America  
9600 West Bryn Mawr — 4th Floor  
Rosemont, IL 60018  
Attention: Alberto Paracchini — Senior Vice President  
Telephone: (847) 994-6942  
Facsimile: (847) 994-6898

with a copy to:

Banco Popular North America  
120 Broadway — 15th Floor  
New York, NY 10271  
Attention: Brian F. Doran — Senior Vice President and Director, Legal Division  
Telephone: (212) 417-6669  
Facsimile: (212) 417-6602

And:

Mayer Brown LLP  
71 South Wacker Drive  
Chicago, Illinois 60606  
Attention: Stuart M. Litwin and William R. Kucera  
Telephone: (312) 782-0600  
Facsimile: (312) 701-7711

If to Whole Loan Purchaser, addressed as follows:

Goldman Sachs Mortgage Company  
85 Broad Street  
New York, New York 10004  
Attention: Michelle Gill  
Telephone: (212) 357-4762  
Facsimile: (212) 493-0058

If to RMBS Purchaser, addressed as follows:

Goldman, Sachs & Co.  
85 Broad Street  
New York, New York 10004  
Attention: Michelle Gill  
Telephone: (212) 357-4762  
Facsimile: (212) 493-0058

If to Servicing Assets Purchaser, addressed as follows:

Litton Loan Servicing LP  
4828 Loop Central Drive  
Houston, Texas 77081  
Telephone: 713-966-8803  
Facsimile: (713) 960-0539  
Attention: Larry B. Litton, Jr.

with copies to:

Goldman, Sachs & Co.  
One New York Plaza, 38<sup>th</sup> Floor  
New York, New York 10004  
Attention: Susan Helfrick  
Telephone: (212) 902-9612  
Facsimile: (917) 977-3540

and

Cleary Gottlieb Steen & Hamilton LLP  
One Liberty Plaza  
New York, New York 10006  
Attention: Christopher E. Austin, Esq.  
Telephone: (212) 225-2434  
Facsimile: (212) 225-3999

and, solely with respect to Servicing Assets Purchaser

Litton Loan Servicing LP  
4828 Loop Central Drive  
Houston, Texas 77081  
Telephone: 713-966-8879  
Facsimile: (713) 966-8830  
Attention: Ann Kelly

13.4 Waivers. The failure of a party to require performance of any provision hereof shall not affect its right at a later time to enforce the same. No waiver by a party of any term, covenant, representation or warranty contained herein shall be effective unless in writing. No such waiver in any one instance shall be deemed a further or continuing waiver of any such term, covenant, representation or warranty in any other instance.

13.5 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

13.6 Headings. The headings preceding the text of Articles and Sections of this Agreement and the Schedules and Exhibits thereto are for convenience only and shall not be deemed part of this Agreement.

13.7 Applicable Law. This Agreement shall be governed by and construed and enforced in accordance with the internal laws, and not the laws of conflicts (other than §5-1401 of the New York General Obligations Law) of the State of New York.

13.8 Assignment. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns; provided, that no assignment of either party's rights or obligations may be made without the written consent of the other party, except that

Purchasers may assign their respective rights or obligations under this Agreement to any of their respective Affiliates (it being understood that any such assignment shall not relieve the assigning party of any of its obligations under this Agreement).

13.9 No Third Party Beneficiaries. This Agreement is solely for the benefit of the parties hereto, and no provision of this Agreement shall be deemed to confer any remedy, claim or right upon any third party.

13.10 Forum: Waiver of Jury Trial. Each party agrees that any suit, action or proceeding brought by such party against the other in connection with or arising from this Agreement (“Judicial Action”) shall be brought solely in any state or federal courts located in the Borough of Manhattan, City of New York, State of New York, and each party consents to the exclusive personal jurisdiction and venue of each such court. **EACH PARTY HEREBY WAIVES ITS RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY JUDICIAL ACTION.**

13.11 Schedules. Any information disclosed pursuant to any Schedule with specific reference to a particular Section or subsection of this Agreement to which the information in such Schedule relates shall be deemed to apply to each other Section or subsection of the Schedules or of this Agreement to which its relevance is reasonably apparent on its face. Neither the specification of any dollar amount in any representation or warranty contained in this Agreement nor the inclusion of any specific item in any Schedule hereto is intended to imply that such amount, or higher or lower amounts, or the item so included or other items, are or are not material, and no party shall use the fact of the setting forth of any such amount or the inclusion of any such item in any dispute or controversy between the parties as to whether any obligation, item or matter not described herein or included in any Schedule is or is not material for purposes of this Agreement. Unless this Agreement specifically provides otherwise, neither the specification of any item or matter in any representation or warranty contained in this Agreement nor the inclusion of any specific item in any Schedule hereto is intended to imply that such item or matter, or other items or matters, are or are not in the ordinary course of business, and no party shall use the fact of the setting forth or the inclusion of any such item or matter in any dispute or controversy between the parties as to whether any obligation, item or matter not described herein or included in any Schedule is or is not in the ordinary course of business for purposes of this Agreement.

13.12 Incorporation. The respective Schedules and Exhibits attached hereto and referred to herein are incorporated into and form a part of this Agreement.

13.13 Complete Agreement. This Agreement constitutes the complete agreement of the parties with respect to the subject matter hereof and supersedes all prior discussions, negotiations and understandings.

13.14 Disclaimer. Sellers make no representations or warranties with respect to any projections, forecasts or forward-looking statements made available to Purchasers. There is no assurance that any projected or forecasted results will be achieved. EXCEPT TO THE EXTENT OF THE EXPRESS REPRESENTATIONS AND WARRANTIES CONTAINED IN ARTICLE 4, SELLERS ARE SELLING THE PURCHASED ASSETS ON AN “AS IS, WHERE IS” BASIS AND DISCLAIM ALL OTHER WARRANTIES, REPRESENTATIONS



AND GUARANTEES, WHETHER EXPRESS OR IMPLIED. SELLERS MAKE NO REPRESENTATIONS OR WARRANTIES AS TO MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE AND NO IMPLIED REPRESENTATIONS OR WARRANTIES, AND DISCLAIM ALL SUCH REPRESENTATIONS AND WARRANTIES. WITHOUT LIMITING THE FOREGOING, AND EXCEPT AS EXPRESSLY SET FORTH IN ARTICLE 4, SELLERS DISCLAIM ANY WARRANTY OF TITLE OR NON-INFRINGEMENT AND ANY WARRANTY ARISING BY INDUSTRY CUSTOM OR COURSE OF DEALING. PURCHASER ACKNOWLEDGES AND AGREES THAT IT IS NOT RELYING ON ANY REPRESENTATIONS OR WARRANTIES, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES CONTAINED IN ARTICLE 4. Purchasers acknowledge and agree that none of Sellers, their respective Affiliates, their representatives nor any other Person has made any representation or warranty, express or implied, as to the accuracy or completeness of any memoranda, charts, summaries, schedules or other information heretofore made available to Purchasers (or their Affiliates or representatives) by Sellers or their respective Affiliates or representatives, or any information that is not included in this Agreement or Schedules hereto, and none of Sellers, their respective Affiliates, their representatives nor any other Person will have or be subject to any liability to Purchasers, any of their Affiliates or their representatives resulting from the distribution of any such information to, or the use of any such information by, Purchasers, any of their Affiliates or any of their agents, consultants, accountants, counsel or other representatives.

13.15 Public Announcements. Sellers and Purchasers agree that they and their respective Affiliates shall not issue any press release or otherwise make any public statement or respond to any media inquiry with respect to this Agreement or the transactions contemplated hereby without the prior approval of the other parties, which shall not be unreasonably withheld or delayed, except as may be required by Law or by any stock exchanges having jurisdiction over any Seller, Purchasers or their respective Affiliates in which case such Party will use its reasonable best efforts to allow the other Party reasonable time to comment on such release or announcement in advance of such issuance.

13.16 Currency. Except as otherwise expressly set forth herein, all references to “dollars” or “\$” in this Agreement mean United States Dollars.

13.17 Payments. All payments pursuant hereto shall be made by wire transfer in United States dollars in same day or immediately available funds without any set-off, deduction or counterclaim whatsoever.

13.18 Guaranty. Parent and PNA each hereby irrevocably and unconditionally guarantees the prompt and full discharge by each Seller hereunder of each Seller’s covenants, agreements and obligations contained in this Agreement, in accordance with the terms hereof. Parent and PNA each acknowledges and agrees that, with respect to all obligations of one or more Sellers to pay money, such guarantee shall be a guarantee of payment and performance and not of collection and shall not be conditioned or contingent upon the pursuit of any remedies against any such Sellers. If one or more Sellers shall default in the due and punctual performance of any of its or their obligations hereunder, including the full and timely payment of any amount due and payable pursuant to any of its or their obligations hereunder, Parent or PNA, as requested by Purchasers, will forthwith perform or cause to be performed such obligations and

will forthwith make full payment of any amount due with respect thereto at its sole cost and expense. This Section 13.18 shall be enforceable against either or both Parent and/or PNA, at Purchasers' sole discretion, without the necessity of any claim against any Seller. In the event Parent discharges any payment or performance obligation of a Seller under this Agreement, Parent shall not have or exercise any subrogation rights against PNA or such Seller. In the event that PNA discharges payment or performance obligations of a Seller under this Agreement, PNA shall not have or exercise any subrogation rights against such Seller. Until the first anniversary of the Closing Date, Parent shall restrict at least \$10 million in cash and cash equivalents at Parent to pay any obligations under this Agreement.

13.19 Fulfillment of Obligations. Any obligation of any Party to any other Party under this Agreement, that is performed, satisfied or fulfilled completely by an Affiliate of such Party, shall be deemed to have been performed, satisfied or fulfilled by such Party.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered on August 29, 2008.

**WHOLE LOAN PURCHASER:**  
GOLDMAN SACHS MORTGAGE COMPANY

By: /s/ Michelle Gill  
Name: Michelle Gill  
Title: Vice President

**RMBS PURCHASER:**  
GOLDMAN, SACHS & CO.

By: /s/ Michelle Gill  
Name: Michelle Gill  
Title: Managing Director

**SERVICING ASSETS PURCHASER:**  
LITTON LOAN SERVICING LP

By: /s/ Larry B. Litton, Jr.  
Name: Larry B. Litton, Jr.  
Title: President and CEO

**SELLERS:**  
POPULAR MORTGAGE SERVICING, INC.

By: /s/ Alberto J. Paracchini  
Name: Alberto J. Paracchini  
Title: President

EQUITY ONE, INC.

By: /s/ Alberto J. Paracchini  
Name: Alberto J. Paracchini  
Title: President

*Asset Purchase Agreement*

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EQUITY ONE, INCORPORATED

By: /s/ Alberto J. Paracchini  
Name: Alberto J. Paracchini  
Title: President

EQUITY ONE CONSUMER LOAN COMPANY, INC.

By: /s/ Alberto J. Paracchini  
Name: Alberto J. Paracchini  
Title: President

E-LOAN AUTO FUND TWO, LLC

By: /s/ Alberto J. Paracchini  
Name: Alberto J. Paracchini  
Title: Board Manager and President

POPULAR FINANCIAL SERVICES, LLC

By: /s/ Alberto J. Paracchini  
Name: Alberto J. Paracchini  
Title: Board Manager and President

POPULAR FS, LLC

By: /s/ Roberto R. Herencia  
Name: Roberto R. Herencia  
Title: Board Manager

**SOLELY FOR PURPOSES OF SECTIONS 4.1, 4.2, 4.3, 4.4 and 13.18:**

POPULAR, INC.

By: /s/ Roberto R. Herencia  
Name: Roberto R. Herencia  
Title: Executive Vice President

*Asset Purchase Agreement*

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POPULAR NORTH AMERICA, INC.

By: /s/ Roberto R. Herencia

Name: Roberto R. Herencia

Title: President

*Asset Purchase Agreement*

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**Exhibit A**  
**Form of Assignment and Assumption Agreement**

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## ASSIGNMENT AND ASSUMPTION OF CONTRACTS

This ASSIGNMENT AND ASSUMPTION OF CONTRACTS (this "Assignment"), dated as of August [ ], 2008 (the "Effective Date"), is made by and between Equity One, Inc., a Delaware corporation ("Assignor"), and Litton Loan Servicing, LP, a Delaware limited partnership ("Assignee").

WHEREAS, Goldman Sachs Mortgage Company, a New York limited partnership, Goldman, Sachs & Co., a New York limited partnership, Assignee, Popular Mortgage Servicing, Inc., a Delaware corporation, Assignor, Equity One, Incorporated, a Pennsylvania corporation, Equity One Consumer Loan Company, Inc., a New Hampshire corporation, E-LOAN Auto Fund Two, LLC, a Delaware limited liability company, Popular Financial Services, LLC, a Delaware limited liability company, and, solely for purposes of Sections 4.1, 4.2, 4.3, 4.4 and 13.18 thereof, Popular North America, Inc., a Delaware corporation, and Popular, Inc., a Puerto Rico corporation are parties to that certain Asset Purchase Agreement, dated as of August [ ], 2008 (the "Purchase Agreement");

WHEREAS, all capitalized terms used in this Assignment, unless otherwise defined herein, shall have the meaning assigned to them in the Purchase Agreement; and

WHEREAS, Assignor desires to assign and transfer all of the respective right, title and interest (including without limitation any duties and obligations thereunder) of the Assignor as servicer ("Servicer") in the Contracts listed on Schedule A hereto (the "Transferred Contracts"), subject to the terms of this Assignment and the Purchase Agreement to Assignee, and Assignee, subject to the terms of this Assignment and the Purchase Agreement, desires to accept such assignment pursuant to the terms of this Assignment and the Purchase Agreement.

NOW, THEREFORE, in consideration of the covenants and promises herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee, each intending to be legally bound, hereby agree as follows:

1. Assignment. Pursuant to Section 2.1 of the Purchase Agreement and as of the Effective Date, the Assignor hereby assigns, transfers and sets over unto Assignee, all of Assignor's respective right, title and interest as Servicer in, to and under the Transferred Contracts, including without limitation any duties and obligations of Servicer thereunder. As of the Effective Date, Assignee hereby accepts the foregoing assignment and hereby assumes all duties and obligations of Servicer under the Transferred Contracts, subject to the terms of the Purchase Agreement.

2. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

3. Governing Law. This Assignment shall be governed by and construed and enforced in accordance with the internal laws, and not the laws of conflicts (other than §5-1401 and §5-1402 of the New York General Obligations Law) of the State of New York.

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4. Entire Agreement. This Assignment and the Purchase Agreement embody and reflect the entire agreement between Assignor and Assignee with respect to the subject matter herein and therein. This Assignment and the Purchase Agreement supersede all prior agreements and understandings between Assignor and Assignee with respect to the subject matter herein and therein. Notwithstanding anything to the contrary contained herein, nothing contained in this Assignment shall in any way supersede, modify, replace, amend, rescind, waive, narrow or broaden any provision set forth in the Purchase Agreement (including, without limitation, all representations, warranties, covenants, conditions and agreements therein contained) or any of the rights, remedies or obligations arising therefrom. No amendment to this Assignment shall be effective unless in writing and signed by the party against whom enforcement is sought.

5. Headings. The headings of this Assignment are for reference purposes only and shall not affect in any way the meaning or interpretation of this Assignment.

6. Severability. If any term, section or provision of this Assignment shall be found to be invalid or unenforceable for any reason whatsoever, such invalidity or unenforceability shall not affect the validity or enforceability of any other term, section or provision of this Assignment.

7. Counterparts. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.



IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment to be executed as of the date first written above.

**ASSIGNOR:**

EQUITY ONE, INC.

By: \_\_\_\_\_  
Name:  
Title:

**ASSIGNEE:**

LITTON LOAN SERVICING, LP

By: \_\_\_\_\_  
Name:  
Title:

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**Schedule A**  
**Transferred Contracts**

**Servicing Agreements**

**Equity One**

1. Pooling and Servicing Agreement, dated as of November 30, 1998 (as amended, supplemented or otherwise modified from time to time in accordance with its terms), by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One Mortgage Company, Equity One Mortgage, Inc. (DE), Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Equity One of West Virginia, Inc., Equity One Mortgage, Inc. (NY) and The Chase Manhattan Bank.
  2. Pooling and Servicing Agreement, dated as of July 31, 1999 (as amended, supplemented or otherwise modified from time to time in accordance with its terms), by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One Mortgage Company, Equity One Mortgage, Inc. (DE), Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Equity One of West Virginia, Inc., Equity One Mortgage, Inc. (NY) and The Chase Manhattan Bank.
  3. Pooling and Servicing Agreement, dated as of October 31, 2001, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
  4. Pooling and Servicing Agreement, dated as of January 31, 2002, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
  5. Pooling and Servicing Agreement, dated as of March 31, 2002, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
  6. Pooling and Servicing Agreement, dated as of April 30, 2002, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
  7. Pooling and Servicing Agreement, dated as of July 31, 2002, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
  8. Pooling and Servicing Agreement, dated as of September 30, 2002, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc.
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(MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC, Federal Home Loan Mortgage Corporation and JPMorgan Chase Bank.

9. Pooling and Servicing Agreement, dated as of January 31, 2003, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
  10. Pooling and Servicing Agreement, dated as of March 31, 2003, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
  11. Pooling and Servicing Agreement, dated as of June 30, 2003, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
  12. Pooling and Servicing Agreement, dated as of September 30, 2003, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
  13. Pooling and Servicing Agreement, dated as of December 31, 2003, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Popular Financial Services, LLC and JPMorgan Chase Bank.
  14. Pooling and Servicing Agreement, dated as of March 31, 2004, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Popular Financial Services, LLC and JPMorgan Chase Bank.
  15. Pooling and Servicing Agreement, dated as of June 30, 2004, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Popular Financial Services, LLC and JPMorgan Chase Bank.
  16. Pooling and Servicing Agreement, dated as of August 31, 2004, by and among Popular ABS, Inc., Equity One, Inc., Equity One, Incorporated, Popular Financial Services, LLC and JPMorgan Chase Bank.
  17. Pooling and Servicing Agreement, dated as of October 31, 2004, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
  18. Pooling and Servicing Agreement, dated as of December 31, 2004, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
  19. Pooling and Servicing Agreement, dated as of March 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
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20. Pooling and Servicing Agreement, dated as of June 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
  21. Pooling and Servicing Agreement, dated as of August 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
  22. Pooling and Servicing Agreement, dated as of October 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
  23. Pooling and Servicing Agreement, dated as of December 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
  24. Pooling and Servicing Agreement, dated as of May 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
  25. Pooling and Servicing Agreement, dated as of July 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
  26. Pooling and Servicing Agreement, dated as of September 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
  27. Pooling and Servicing Agreement, dated as of November 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
  28. Pooling and Servicing Agreement, dated as of January 1, 2006, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc. (MN), Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
  29. Pooling and Servicing Agreement, dated as of March 1, 2006, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc. (MN), Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
  30. Pooling and Servicing Agreement, dated as of June 1, 2006, by and among Popular ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
  31. Pooling and Servicing Agreement, dated as of September 1, 2006, by and among Popular ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc.
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(MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.

32. Pooling and Servicing Agreement, dated as of November 1, 2006, by and among Popular ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and The Bank of New York.
33. Pooling and Servicing Agreement, dated as of May 1, 2007, by and among Popular ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and Deutsche Bank National Trust Company.

People's Choice

34. Amended and Restated Servicing Agreement, dated as of June 28, 2007, by and among Equity One, Inc., Wells Fargo Bank, National Association, Popular Mortgage Servicing, Inc., People's Choice Home Loan Securities Trust Series 2005-2 and HSBC Bank USA National Association.
  35. Sale and Servicing Agreement, dated April 1, 2005 among People's Choice Home Loan Securities Corp., as Depositor, People's Choice Home Loan Securities Trust Series 2005-2, as Issuer, People's Choice Funding, Inc., as Seller, Wells Fargo Bank, N.A., as Master Servicer and Securities Administrator, EMC Mortgage Corporation, as Servicer, People's Choice Home Loan, Inc., as Subservicer and HSBC Bank USA National Association, as Indenture Trustee (as amended by the First Amendment to the Sale and Servicing Agreement, dated June 28, 2007).
  36. Amended and Restated Servicing Agreement, dated as of June 28, 2007, by and among Equity One, Inc., Wells Fargo Bank, National Association, Popular Mortgage Servicing, Inc., People's Choice Home Loan Securities Trust Series 2005-3 and HSBC Bank USA National Association.
  37. Sale and Servicing Agreement, dated June 1, 2005 among People's Choice Home Loan Securities Corp., as Depositor, People's Choice Home Loan Securities Trust Series 2005-3, as Issuer, People's Choice Funding, Inc., as Seller, Wells Fargo Bank, N.A., as Master Servicer and Securities Administrator, EMC Mortgage Corporation, as Servicer, People's Choice Home Loan, Inc., as Subservicer and HSBC Bank USA National Association, as Indenture Trustee (as amended by the First Amendment to the Sale and Servicing Agreement, dated June 28, 2007).
  38. Amended and Restated Servicing Agreement, dated as of June 28, 2007, by and among Equity One, Inc., Wells Fargo Bank, National Association, Popular Mortgage Servicing, Inc., People's Choice Home Loan Securities Trust Series 2005-4 and HSBC Bank USA National Association.
  39. Sale and Servicing Agreement, dated October 1, 2005 among People's Choice Home Loan Securities Corp., as Depositor, People's Choice Home Loan Securities Trust Series 2005-4, as Issuer, People's Choice Funding, Inc., as Seller, Wells Fargo Bank, N.A., as Master Servicer and Securities Administrator, EMC Mortgage Corporation, as Servicer, People's Choice Home Loan, Inc., as
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Subservicer and HSBC Bank USA National Association, as Indenture Trustee (as amended by the First Amendment to the Sale and Servicing Agreement, dated June 28, 2007).

40. Amended and Restated Servicing Agreement, dated as of June 28, 2007, by and among Equity One, Inc., Wells Fargo Bank, N.A., Popular Mortgage Servicing, Inc. and HSBC Bank USA National Association. [Series 2006-1]
41. Pooling and Servicing Agreement, dated July 1, 2006, among People's Choice Home Loan Securities Corp., as Depositor, Wells Fargo Bank, N.A., as Master Servicer and Securities Administrator, HSBC Bank USA, National Association, as Trustee, EMC Mortgage Corporation, as Servicer and People's Choice Home Loan, Inc., as Seller and Subservicer (as amended by the First Amendment to the Pooling and Servicing Agreement, dated June 28, 2007). [Series 2006-1]

Nomura

42. Pooling and Servicing Agreement, dated January 1, 2006, among Nomura Home Equity Loan, Inc., as Depositor, Nomura Credit & Capital, Inc., as Sponsor, Equity One, Inc., as Servicer, Wells Fargo Bank, National Association, as Master Servicer and Securities Administrator, HSBC Bank USA, National Association, as Trustee and Portfolio Surveillance Analytics, LLC, as Credit Risk Manager (with respect to Sections 3.33 and 3.34). [Series 2006-FM1]
  43. Pooling and Servicing Agreement, dated October 1, 2006, among Nomura Credit & Capital, Inc., as Sponsor, Equity One, Inc., as Servicer, Wells Fargo Bank, National Association, as Master Servicer and Securities Administrator, HSBC Bank USA, National Association, as Trustee and Wells Fargo Bank, National Association, as Credit Risk Manager (with respect to Sections 3.33 thru 3.36). [Series 2006-FM2]
  44. Pooling and Servicing Agreement, dated January 1, 2007, among Nomura Home Equity Loan, Inc., as Depositor, Nomura Credit & Capital, Inc., as Sponsor, Ocwen Loan Servicing, LLC, Equity One, Inc., Select Portfolio Servicing, Inc. as Servicers, Wells Fargo Bank, National Association, as Master Servicer and Securities Administrator, HSBC Bank USA, National Association, as Trustee and Wells Fargo Bank, National Association, as Credit Risk Manager (with respect to Sections 3.33 thru 3.36). [Series 2007-2]
  45. Pooling and Servicing Agreement, dated April 1, 2007, among Nomura Home Equity Loan, Inc., as Depositor, Nomura Credit & Capital, Inc., as Sponsor, Ocwen Loan Servicing, LLC, Equity One, Inc., as Servicers, Wells Fargo Bank, National Association, as Master Servicer and Securities Administrator, HSBC Bank USA, National Association, as Trustee and Wells Fargo Bank, National Association, as Credit Risk Manager (with respect to Sections 3.33 thru 3.36). [Series 2007-3]
  46. Pooling and Servicing Agreement, dated July 1, 2007, among Nomura Asset Acceptance Corporation, as Depositor, Nomura Credit & Capital, Inc., as Seller, GMAC Mortgage, LLC, as Servicer, Ocwen Loan Servicing, LLC as Servicer, Equity One, Inc., as Servicer, HSBC Bank USA, National Association, as Trustee, Wells Fargo Bank, National Association, as Securities Administrator, Master
-

**Related Agreements**

Equity One

47. Insurance and Indemnity Agreement, dated as of December 9, 1998, by and among Ambac Assurance Corporation, Equity One, Inc., Equity One ABS, Inc. and The Chase Manhattan Bank.
48. Insurance and Indemnity Agreement, dated as of August 19, 1999, by and among Ambac Assurance Corporation, Equity One, Inc., Equity One ABS, Inc. and The Chase Manhattan Bank.
49. Insurance and Indemnity Agreement, dated as of November 16, 2001, by and among Ambac Assurance Corporation, Equity One, Inc., Equity One ABS, Inc. and JPMorgan Chase Bank.
50. Insurance and Indemnity Agreement, dated as of February 27, 2002, by and among Ambac Assurance Corporation, Equity One, Inc., Equity One ABS, Inc. and JPMorgan Chase Bank.
51. Insurance and Indemnity Agreement, dated as of April 30, 2002, by and among Ambac Assurance Corporation, Equity One, Inc., Equity One ABS, Inc. and JPMorgan Chase Bank.
52. Letter Agreement, dated as of June 10, 2002, by and among Mortgage Guaranty Insurance Corporation, Equity One, Inc., Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Equity One, Incorporated, Popular Financial Services, LLC and J.P. Morgan Trust Company, National Association.
53. Letter Agreement, dated as of August 22, 2004, by and among Financial Security Assurance, Inc., Equity One ABS, Inc. and Equity One, Inc.
54. Letter Agreement, dated as of July 23, 2003, by and among Mortgage Guaranty Insurance Corporation, Equity One, Inc., Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Equity One, Incorporated, Popular Financial Services, LLC and J.P. Morgan Trust Company, National Association.
55. Letter Agreement, dated as of October 28, 2003, by and among Mortgage Guaranty Insurance Corporation, Equity One, Inc., Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Equity One, Incorporated, Popular Financial Services, LLC and J.P. Morgan Trust Company, National Association.

People's Choice

56. Custodial Agreement, dated April 28, 2005, among HSBC Bank USA, National Association, as Indenture Trustee, People's Choice Home Loan Securities Corp., as Depositor, Wells Fargo Bank, N.A., as Master Servicer and Securities Administrator, Wells Fargo Bank, N.A., as Custodian, People's Choice Home Loan Securities Trust 2005-2, as Issuer, EMC Mortgage Corporation, as Servicer
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and People's Choice Home Loan, Inc., as Subservicer.

57. Custodial Agreement, dated July 1, 2005, among HSBC Bank USA, National Association, as Indenture Trustee, People's Choice Home Loan Securities Corp., as Depositor, Wells Fargo Bank, N.A., as Master Servicer and Securities Administrator, Wells Fargo Bank, N.A., as Custodian, People's Choice Home Loan Securities Trust 2005-3, as Issuer, EMC Mortgage Corporation, as Servicer and People's Choice Home Loan, Inc., as Subservicer.
58. Custodial Agreement, dated October 26, 2005, among HSBC Bank USA, National Association, as Indenture Trustee, People's Choice Home Loan Securities Corp., as Depositor, Wells Fargo Bank, N.A., as Master Servicer and Securities Administrator, Wells Fargo Bank, N.A., as Custodian, People's Choice Home Loan Securities Trust 2005-4, as Issuer, EMC Mortgage Corporation, as Servicer and People's Choice Home Loan, Inc., as Subservicer.
59. Custodial Agreement, dated July 1, 2006, among HSBC Bank USA, National Association, as Trustee, People's Choice Home Loan Securities Corp., as Depositor, Wells Fargo Bank, N.A., as Master Servicer, Securities Administrator and Custodian, EMC Mortgage Corporation, as Servicer and People's Choice Home Loan, Inc., as Subservicer.

Nomura

60. Custodial Agreement, dated January 1, 2006, among HSBC Bank USA, National Association, as Trustee for the Nomura Home Equity Loan, Inc. Home Equity Loan Trust, Series 2006-FM1, Wells Fargo Bank, N.A., as Custodian and Equity One, Inc., as Servicer.
  61. Custodial Agreement, dated October 1, 2006, among HSBC Bank USA, National Association, as Trustee for the Nomura Home Equity Loan, Inc. Home Equity Loan Trust, Series 2006-FM2, Wells Fargo Bank, N.A., as Custodian and Equity One, Inc., as Servicer.
  62. Custodial Agreement, dated January 1, 2007, among HSBC Bank USA, National Association, as Trustee for the Nomura Home Equity Loan, Inc. Home Equity Loan Trust, Series 2007-2, Wells Fargo Bank, N.A., as Custodian, Equity One, Inc., as a Servicer, Ocwen Loan Servicing, LLC, as a Servicer, Select Portfolio Servicing, Inc., as a Servicer, and Wells Fargo Bank, N.A., as a Servicer.
  63. Custodial Agreement, dated April 1, 2007 among HSBC Bank USA, National Association, as Trustee for the Nomura Home Equity Loan, Inc. Home Equity Loan Trust, Series 2007-3, Wells Fargo Bank, N.A., as Custodian, Equity One, Inc., as a Servicer, Ocwen Loan Servicing, LLC, as a Servicer, and Wells Fargo Bank, N.A., as a Servicer.
  64. Credit Risk Management Agreement, dated January 30, 2006, between Equity One, Inc., as Servicer and Portfolio Surveillance Analytics, LLC, as Credit Risk Manager. [Series 2006-FM1]
  65. Confidentiality Agreement, dated January 30, 2006, between Equity One, Inc., as Servicer and Portfolio Surveillance Analytics, LLC, as Credit Risk Manager.
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[Series 2006-FM1]

66. Insurance and Indemnity Agreement, dated August 10, 2007, among XL Capital Assurance Inc., as Insurer, Nomura Credit & Capital, Inc., as Seller, Nomura Asset Acceptance Corporation, as Depositor, Wells Fargo Bank, N.A., as Securities Administrator and Master Servicer, HSBC Bank USA, National Association, as Trustee, and Ocwen Loan Servicing, LLC, GMAC Mortgage, LLC, and Equity One, Inc., as Servicers. [Series 2007-S2]
  67. Flow Servicing Rights Purchase, Sale and Servicing Agreement, dated as of January 1, 2006, between Equity One, Inc. and Nomura Credit & Capital, Inc.
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**Exhibit B**  
**Purchase Price Calculation Mechanics**

\* Information intentionally omitted because confidential treatment has been requested. The omitted information has been filed separately with the Securities and Exchange Commission.

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**Exhibit C**  
**Delinquency Adjustment**

\* Information intentionally omitted because confidential treatment has been requested. The omitted information has been filed separately with the Securities and Exchange Commission.

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**Exhibit D**  
**Loan Files**

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**Loan Files**

With respect to each Purchased Loan, a "Loan File" means a filing containing the following:

- (i) A Note endorsed by the applicable Seller in blank without recourse;
  - (ii) Any other instruments (including intervening assignments) as reasonably requested by Whole Loan Purchaser as necessary to record, release, or otherwise demonstrate Whole Loan Purchaser's ownership of the Mortgage or Security Agreement, including where applicable a separate assignment of rents;
  - (iii) A statement of whether creditor-placed property insurance covering the Mortgaged Property or other Collateral has been cancelled and evidence (which would include Sellers' records) of adequate hazard insurance coverage in force with respect to the Mortgaged Property or other Collateral, and of any other required insurance coverages;
  - (iv) Original loan application signed by Obligor to the extent the same exists and is required by Sellers' underwriting policies, and all credit and other information related to the Mortgaged Property or other Collateral, including credit bureau reports, which Sellers may possess concerning any Obligor;
  - (v) The originals or certified true copies of all assumption, modification, consolidation or extension agreements, with evidence of recording thereon;
  - (vi) Verification of employment and income, if applicable;
  - (vii) Federal Truth-in-Lending Disclosure Statement(s), including any Notices of Right to Cancel, if required, Affiliated Business Arrangements (ABA) Disclosure and the ABA's fee list, if any, and such other state or federally required notices or rescission forms;
  - (viii) Obligor identification form provided to the applicable Seller, where permitted by law and for Purchased Mortgage Loans, Mortgagor identification form or notarized signature of Mortgagor provided to the applicable Seller;
  - (ix) All documents evidencing Sellers' security instruments and the Liens created thereunder;
  - (x) All filing receipts evidencing the recordation or filing in governmental filing or recording offices of financing statements and other filing instruments with respect to all Purchased Loans secured by physical collateral including: (a) for real estate, a receipt from the appropriate land records office in the county or other jurisdiction in which the real estate is located; (b) for a motor vehicle, trailer, watercraft or other property for which a state issues certificates of title, a receipt from the state department of motor vehicles, state department of natural resources or other appropriate state agency evidencing the notation of Seller's security interest on the title to the motor vehicle,
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trailer, watercraft or other property; (c) for documented vessels of the United States, a receipt from the United States Coast Guard evidencing the filing of Seller's Preferred Ship Mortgage securing the Seller's interest in the documented vessel; and (d) for all other physical collateral, a receipt from the appropriate state or local filing office evidencing the recording of a UCC-1 evidencing Seller's security interest in the collateral.

(xi) all processing, underwriting and closing papers and records related to the origination of the loan to the extent the same exist and are required by Sellers' policies; and

(xii) A power of attorney, if applicable.

With respect to each Purchased Mortgage Loan, the "Loan File" shall contain the additional following documents:

(xiii) The Mortgage, with evidence that it is being, or has been, recorded, along with an assignment of Mortgage executed by the applicable Seller in blank that evidences the transfer of all of such Seller's interest in said Mortgage. If the Mortgage is not the original, then included shall be a certification from the applicable Seller that the copy provided is a true and correct copy of the original which has been submitted for recording;

(xiv) the Appraisal;

(xv) A lender's title insurance policy, except for HELOCs to the extent Seller's policies do not require lender title insurance for HELOCs.

(xvi) HUD I or HUD 1A settlement statement utilized in closing Purchased Mortgage Loans to the extent such statements are required by law;

(xvii) All Seller RESPA forms, provided to Mortgagors at or before closing, including servicing disclosure statements and good faith estimates, as required;

(xviii) For Construction Mortgage Loans:

- (1) the executed construction contract;
- (2) the approved construction budget;
- (3) the related "as built" appraisals;
- (4) all inspection reports;
- (5) the name of the builder or general contractor;
- (6) stage of completion report;
- (7) information relating to any interest or other reserves;

- (8) lien waivers;
- (9) draw requests;
- (10) construction permits;
- (11) UCC Filings; and
- (12) extension agreement/modification agreement.

Notwithstanding the foregoing, in connection with any Purchased Loan, if the applicable Seller cannot deliver the original of the Mortgage, any assignment, modification, assumption agreement or preferred loan agreement (or copy thereof as permitted herein) with evidence of recording thereon concurrently with the execution and delivery of this Agreement because of (i) a delay caused by the public recording office where such Mortgage, assignment, modification, assumption agreement or preferred loan agreement as the case may be, has been delivered for recordation, or (ii) a delay in the receipt of certain information necessary to prepare the related assignments, such Seller shall deliver or cause to be delivered to the Purchaser a copy of such Mortgage, assignment, modification, assumption agreement or preferred loan agreement. Such delivery shall fully satisfy the Sellers' obligation to deliver the Loan File described herein and in the Agreement with respect to such Purchased Loan.

Notwithstanding the foregoing, Sellers may provide scanned or imaged documents of any item in the Loan File other than the Note and such delivery of such imaged or scanned documents shall fully satisfy the Sellers' obligation to deliver the Loan Files described herein and in the Agreement.

EXHIBIT E  
CERTAIN PROVISIONS REGARDING ASSIGNMENTS

Within seven Business Days of the date hereof, Sellers shall distribute a form of consent to all Servicing Agreement Consent Parties, which form of consent shall (i) be subject to the reasonable approval of Purchasers (which approval shall be provided by Purchasers within three Business Days of receipt of a draft of such form of consent from Sellers) and (ii) include provisions whereby the applicable Servicing Agreement Consent Parties (A) confirm that Servicing Assets Purchaser is not and will not be responsible for actions or omissions of Sellers or any other predecessor Servicers and (B) waive any existing or historic Servicer defaults or triggering events under the Servicing Agreement (it being understood and agreed that while Sellers shall, with the cooperation of Purchasers, use their commercially reasonable efforts to get the Servicing Agreement Consent Parties to agree to the provisions described in the foregoing clauses (A) and (B), such provisions shall not be required in order for Sellers to obtain the necessary Servicing Agreement Consents required hereby). All costs and expenses payable to Servicing Agreement Consent Parties in connection with obtaining Servicing Agreement Consents, including costs of counsel, shall be paid by, and be the obligations of, Sellers (it being understood and agreed that each of Sellers and Purchasers shall be responsible for their own costs and expenses incurred in connection with obtaining Servicing Agreement Consents).

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**Exhibit F-1**  
**Residential Servicing Transfer Instructions**

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**Servicing Transfer Instructions**

**External Office Memorandum**

Tom Hruska  
Conversion Manager  
  
Gayle Miller  
Loan Transfer Manager  
  
Litton Loan Servicing LP  
4828 Loop Central Drive  
Houston, TX 77081  
  
Phone: (800) 247-9727  
Fax: (713) 561-8248  
Email: acquisitions@littonloan.com

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Date: [Initial Servicing Transfer Date] To: [Owner's Servicer Contact]  
Subject: [Owner] From: Tom Hruska

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#### A. Conversion Data

Conversion data may be supplied in these formats:

1. Manual Conversion
  - a. Provide a "Master File Data Record" for each loan, accompanied by a list of code definitions.
  - b. Provide preliminary data within 24 hours after each closing date.
  - c. Provide final data within 24 hours after each servicing transfer date.
  - d. Provide a trial balance for both preliminary and final data.
2. Electronic Conversion
  - a. Send information in Excel format.
  - b. Provide preliminary data within 24 hours after each closing date.
  - c. Provide final data within 24 hours after each servicing transfer date.
  - d. Provide a trial balance for both preliminary and final data.
3. Tape-to-Tape Conversion
  - a. Contact the Loan Transfer Department for conversion details.
  - b. Provide preliminary data within 24 hours after each closing date.
  - c. Provide final data within 24 hours after each servicing transfer date.
  - d. Provide a trial balance for both preliminary and final data.

-Seller to provide LSAMS data in native AS400 EBCDIC Format — all master loan data for the Mortgage Loans

-Seller to provide Fortracs extracts in Excel format — foreclosure, bankruptcy and loss mitigation data for the Mortgage Loans

-Seller to provide REO extracts in Excel Format — REO data for the Mortgage Loans

#### B. Borrower Notification

1. Mail the mortgagor notifications (Goodbye Letters) at least 15 days prior to the transfer date. Fax copies of the letters to Litton's Loan Transfer Department at (713) 561-8248 or email to [acquisitions@littonloan.com](mailto:acquisitions@littonloan.com) for approval prior to mailing the Goodbye Letters.
2. The Goodbye letters should include homeowner notification that automatic payment service, ACH bank draft, will be continued unless the borrower gives the Seller notification at least 3 days prior to the transfer date that they prefer to cancel auto drafting. Upon receipt of notification of the borrowers wish to opt out of continued auto

drafting and before the transfer date, the Seller will affect changes to their servicing system that will prevent further auto drafting. The notification should also state that if the borrower was drafting for additional principal or escrow, that the additional amounts will be discontinued. Suggested language for the goodbye letter regarding ACH:

Automatic Draft — If you are currently enrolled in our automated payment program and your monthly payments are automatically withdrawn from your bank account, the service will continue. If your payment is scheduled to draft between, «Transfer Date» and «Transfer date + 8» your payment will draft on «Transfer Date + 9», at the earliest, due to the transfer. The «month following transfer» draft will return to the day your payment is normally drafted. If you are currently drafting additional funds for principal or escrow, this will be discontinued. If you do not want to continue the automated payment program with Litton, please contact «Previous Servicer» Customer Service Department at «CS Phone» «Hours of Operation», before «Transfer Date — 3 days».

The goodbye letter should state that only Prepaid Optional Insurance will be transferred.

3. Immediately after mailing the Goodbye Letters, provide the electronic mailing manifest used for the letters. This must include all variable fields such as mortgagor name, mailing address, property address, loan number, letter date, and transfer date.
4. Electronic files or hard copies of the Goodbye Letters must be sent to Litton within 48 hours of mailing.
5. Use the contact information provided for Goodbye Letters:

**Hours of Operation** 8:00 a.m. to 7:00 p.m. (CST)

**Customer Care Toll-Free Number** (800) 603-4517

**Correspondence Address** Litton Loan Servicing LP  
Attention: Customer Assistance Response Team  
4828 Loop Central Drive  
Houston, Texas 77081

**Payment Address** Litton Loan Servicing LP  
Attention: Cash Management Department  
P.O. Box 4387  
Houston, Texas 77210-4387

**C. Hazard/Flood Insurance**

1. Send requests for changes to the Mortgagee Clause, as well as copies of the changes to be made, to the address indicated:  
Litton Loan Servicing LP  
Its Successors and/or Assigns  
P.O. Box 4354  
Houston, TX 77210-4354
2. Identify, sort, and mark any unpaid policies, expiration notices, cancellation notices, and/or loans with expired policies for special handling.
3. Provide individual loan insurance records showing payee's name and address, due dates, frequency of payment, next due date, last paid date, and last paid amount in an electronic format.
4. Provide a list of loans under the "Lender Placed Coverage" program. Designate whether the coverage on individual loans will remain in effect until expiration or be cancelled at the time of transfer.
5. Provide a list of loans with pending insurance claims, including all supporting documentation.

**D. FHA Loans**

1. Provide these items on FHA loans with monthly premiums:
  - a. Loan number
  - b. FHA case number
  - c. Anniversary date
  - d. Annual premium
  - e. Monthly premium
  - f. Total MIP paid to date
  - g. Next premium due date

- h. HUD Form 92080 must be completed with Litton's HUD mortgagee number 72313 and mailed to Litton for execution; Litton will forward the form to HUD. HUD requires notification by tape if more than 15 loans are transferring.
2. Provide these items on FHA loans where premiums were paid up front:
- a. Loan number
  - b. FHA case number
  - c. Insuring date
  - d. Prepaid premium amount
  - e. Listing of all FHA uninsured loans
  - f. Listing of all FHA 235 loans
  - g. Your HUD ID#
  - h. HUD Form 92080 must be completed with Litton's HUD mortgagee number 72313 and mailed to Litton for execution; Litton will forward the form to HUD. HUD requires notification by tape if more than 15 loans are transferring.

**E. Conventional Insured Loans**

- 1. Provide the individual loan PMI certificates.
- 2. Provide copies of the notification sent to PMI companies requesting a change of servicer to Litton. Do not request cancellation of MI coverage.
- 3. Provide a list of loans with PMI that includes these items:
  - a. Loan number
  - b. PMI company
  - c. PMI certificate number
  - d. Next premium due date
  - e. Last amount paid
  - f. Lender paid or customer paid
  - g. Percentage of coverage
- 4. Due to the Homeowner Protection Act of 1998, these actions must be taken on loans according to their origination dates:
  - a. Loans originated after July 29, 1998:  
Provide copies of original disclosure notice produced at loan origination.
  - b. Loans originated before July 29, 1998:  
Provide annual disclosure notices supplied to customers.
- 5. Provide a list of loans with Pool Insurance that includes these items:
  - a. Company name
  - b. Address
  - c. Phone number of insurance agency

6. Provide a list of loans that have both Pool Insurance and PMI.

**F. Real Estate Taxes**

1. Provide individual loan tax records showing payee's name and address, due dates, frequency of payment, next due date, last paid date, and last paid amount, along with tax contract numbers and vendor information in an electronic format.
2. Provide copies of all tax service contracts, along with the request for a change of servicer to Litton under the vendor numbers indicated:
  - a. Transamerica-2489
  - b. First American-56353
  - c. LandAmerica-65000 (Formerly Lereta)
  - d. FIS Tax Service-2059 (Formerly Fidelity and/or LSI)

Contact Litton if you need information on tax contracts and services with other vendors.

3. Pay all property taxes due prior to the transfer date.
4. Provide a list of loans with delinquent taxes, as well as pertinent information as of the transfer date.

**G. Optional Insurance**

1. Provide only prepaid optional insurance to Litton.
2. All prepaid optional insurance must include these items:
  - a. Loan number
  - b. Insurance company
  - c. Coverage type
  - d. Policy number
  - e. Coverage amount
  - f. Policy effective date
  - g. Premium amount
  - h. Expiration date
  - i. Copies of the master and/or individual policies for the insurance coverage
  - j. Copies of the notification sent to the insurance companies

**H. Investor Reports and Cash Management**

1. Provide the investor and Litton with a copy of the final remittance report and a trial balance as of the transfer date. The balances and due dates on the trial balance must coincide with the balances and due dates on the system at the time of transfer. These must also agree with the final payment histories that are provided.

2. Upon transfer date, please provide a copy of the remittance reconciliation with the loan level detail of funds being sent to Litton (This includes a breakdown between Principal and Interest). Examples of the types of funds Litton is looking for is as follows:

- Interim payments posted between funded and transfer date- when applicable
- Payoffs posted between funded and transfer date
- All escrow balances, suspense balances, etc.
- Restricted Escrow
- Positive Corporate Advance Balances
- Interest on Escrow
- Etc.



All of the above mentioned funds can be sent in the same wire. Please use the following Litton email address:  
InvestorAccountingAcquisitions@littonloan.com. This report should tie to the wire sent to Litton via the following wire instructions:

Amount Due: \$

**WIRE INSTRUCTIONS FOR SERVICING ACQUISITIONS**

**WIRE TO:** JP Morgan Chase  
712 Main Street  
Houston, TX 77002

**ABA No:** 021000021

**CREDIT:** LLS LP Investor Accounting  
Incoming REO/Claims and Acquisition Funds

**ACCOUNT NO:** 00113206339

**ATTENTION:** Vanessa Armentor  
(713) 218-3425

**REFERENCE:** Loan Number / Bid ID / Borrower Name

**Please provide detail for your wire by fax to 713-993-9141 or e-mail to InvestorAccountingAcquisitions@littonloan.com.**

3. Any payments received after the transfer date should be sent either via check to:

Litton Loan Servicing LP  
Attn: Cash Management  
4828 Loop Central Drive  
Houston, Texas 77081

Or, they can be sent via wire according to the instructions below: (Please send an email to our Cash Department with the backup to this wire. The Litton email address is: [Returnitemreimbursement@littonloan.com](mailto:Returnitemreimbursement@littonloan.com).)

Amount Due: \$

**WIRE INSTRUCTIONS FOR SERVICING ACQUISITIONS**

**WIRE TO:** JP Morgan Chase  
712 Main Street  
Houston, TX 77002

**ABA No:** 021000021

**CREDIT:** LLS LP Investor Accounting  
Incoming REO/Claims and Acquisition Funds

**ACCOUNT NO:** 00100857888

**ATTENTION:** Vanessa Armentor  
(713) 218-3425

**REFERENCE:** Loan Number / Bid ID / Borrower Name

**Please provide detail for your wire by fax to 713-993-9141 or email to [InvestorAccountingAcquisitions@littonloan.com](mailto:InvestorAccountingAcquisitions@littonloan.com).**

4. Provide a listing of all loans with restricted escrow balances with detailed explanations.
5. Provide a list of all return items received. Any item that is returned (return item checks), the physical item must be sent to Litton for reimbursement of return items. This is so that Litton can pursue collection of the return item leaving the prior servicer out of the collection activity.
  - a. Please send the same Excel spreadsheet attached (Litton Shell) for this level of correspondence.
  - b. Supply a history beginning with the date the item posted, loan level through transfer date.
  - c. Please send requests for items relating a returned Accounts Receivable Conversion, ARC, including the physical check. Submit the reports from the bank showing the return information. Send this information to the following Litton email address: [Returnitemreimbursement@littonloan.com](mailto:Returnitemreimbursement@littonloan.com).

**Return Items  
Cash Management Department  
Litton Loan Servicing LP  
4828 Loop Central Drive**

Houston, TX 77081-2226  
(800) 247-9727 ext: 8000

**I. Corporate Advances**

Provide these items:

1. List of all loans with corporate advances.
2. Supporting documentation for any loan with a corporate advance in an electronic format. The documentation must balance with the advance amount, and it must be received with preliminary and final data. Please include back-up documentation, with detailed line item descriptions.
3. A copy of back-up documentation for expenses greater than or equal to \$10,000.00, including copies of invoices, checks, etc.

**J. MERS Data**

With respect to (i) MERS Designated Loans and (ii) any Purchased Mortgage Loan for which Whole Loan Purchaser designates MERS as its designee pursuant to Section 6.22 of the Agreement:

1. Move such loans to the correct Org ID# to coincide with the transfer. (The Org ID# for Litton as servicer is 1000246.)
2. Provide Litton with the MIN and batch numbers for all loans transferred on MERS.

**K. Payoffs/Partial Releases**

Provide these items:

1. Loan level prepayment penalty information should be provided electronically.
2. A copy of the payoff quotations with unprocessed payoff funds.
3. Information on any pending payoffs or assumptions.
4. Information on any incomplete partial releases.

**L. Adjustable Rate Mortgages/GPM/Buydowns/Balloons/DSI/Interest Only/Soldiers and Sailors**

1. Provide individual loan historical rate and P&I changes.
2. Take these actions on ARM provisions for each loan within the portfolio:
  - a. Provide a list of ARM plans and definitions.
  - b. Provide a list of loans that are step rate and/or GPM mortgages, including account status.
  - c. Provide a list of loans that are buydowns, including account status and subsidy amounts.
  - d. Provide a list of balloon loans, including their maturity dates and amortization terms. Designate whether the loan has a convertible option. If the loan has reached its maturity date prior to conversion, include the current status.
  - e. Provide a list of loans that are Soldiers and Sailors, including copies of their orders.
  - f. Provide a list of all DSI, simple interest, loans that includes interest paid through date, interest rich or poor amounts, and accrued interest amount.
3. Provide the interest only expiration date and interest only term (in months) for all interest only loans.

**M. Foreclosure/Claims**

1. Provide a list of contacts for the Foreclosure and Foreclosure Claims areas.
2. Provide a preliminary report within 48 hours after each closing date that includes a list of loans in foreclosure, the foreclosure timeline, the foreclosure attorney contact information (please advise if the attorney firm is a New Invoice user), and the current beneficiary. Also provide the same information for files in foreclosure with a suspended/on hold status. Fidelity system (formerly known as Alltel) users must provide For1, For2, and For3 screens for the Foreclosure Service Release report.
3. Provide a report at least 15 days prior to the transfer date that lists the loans that have been scheduled for foreclosure sale during the preceding 15 days or that are scheduled for sale within 15 days following the transfer date.
4. Provide bidding instructions for all loans that are scheduled for foreclosure sale within 15 days following the transfer date. A copy of these instructions must be provided to our office immediately.
5. Provide a final report within 48 hours after each servicing transfer date that reflects any information that varies from the preliminary foreclosure reports.
6. Provide a final report within 48 hours after each servicing transfer date that lists the loans pending a refund to the VA, HUD Assignment, approved deed-in-lieu, presale, partial claim, stipulation/forbearance agreements, title issues, mobile home issues, and pending litigation, along with any documentation or correspondence received.

7. Provide a report within 48 hours after each servicing transfer date that lists the loans that are 90+ days delinquent and are not in active foreclosure. Forward copies of the last demand/breach/ NOI letters that were sent.
8. Send foreclosure files to the address indicated:  
Litton Loan Servicing LP  
Attention: Foreclosure Department  
4828 Loop Central Drive  
Houston, TX 77081

**N. REO Procedures**

1. An imaged copy of the REO file must be provided for each REO loan. Include the following items:
  - a. Executed interim deed from Seller to Buyer
  - b. Copy of executed contract, if applicable
  - c. Copy of all valuations
  - d. Photos
  - e. Market Plan from previous servicer
  - f. Repair history
  - g. Offer history
  - h. Copy of title work
2. Take the following actions in preparing REO loans for transfer:
  - a. Evictions should not be canceled. Please provide the eviction attorney information and current status of the eviction. Litton will determine how to proceed after the transfer.
  - b. Cancel all listing agreements effective the loan transfer date, UNLESS the file is currently under contract. Do not extend any listing agreements with agents.
  - c. Important — Do not tell listing agent to contact Litton Loan Servicing, LP. If further contact with the agent is desired, Litton Loan Servicing, LP will make the determination.
  - d. Outstanding invoices should be requested immediately for services prior to cut-off date. Transferring party should make every effort to pay all expenses incurred during this time frame. Any trailing invoices should be sent to Litton Loan Servicing, LP for payment/processing according to the terms of the agreement.
  - e. Send trailing invoices to the address indicated:  
Litton Loan Servicing LP  
Attention: REO Department  
4828 Loop Central Drive  
Houston, TX 77081

3. Utilities will be placed in Litton Loan Servicing, LP's name when the loans are transferred. If the property is in an area that is subject to possible freeze damage, agents should be instructed NOT to cancel the utilities until the file transfers to Litton Loan Servicing, LP.
4. Unless otherwise specified, offers on the property may continue to be accepted until 15 days prior to the cut-off date. Any offers received after this time must be submitted to Litton Loan Servicing, LP for approval.
5. Do not provide any extensions to any contracts.
6. Unless otherwise specified, do not send any new referrals to agents less than 15 days prior to the cut-off date. Regardless if an agent is already assigned, please make sure to protect the structural integrity of the asset (re-key, board-ups, winterization, etc.).
7. Any questions can be addressed by contacting the following persons:

EVICTIONS – Chris Spradling  
713-966-8809  
[chris.spradling@littonloan.com](mailto:chris.spradling@littonloan.com)  
MARKETING – Lynn Burrow  
713-966-8266  
[lynn.burrow@littonloan.com](mailto:lynn.burrow@littonloan.com)  
CLOSING – Sandra Castille  
713-966-8903  
[Sandra.castile@littonloan.com](mailto:Sandra.castile@littonloan.com)

**O. Bankruptcy**

1. Provide a preliminary list of loans active in bankruptcy. See list of required data fields for Bankruptcy information needed.
2. Fidelity system (formerly known as Alltel) users must provide BNK1 or the Bankruptcy Service Release Report. This report must be forwarded within 3 days after the closing date, and the final report must be provided on the transfer date.
3. Provide the name and address of the debtor's attorney, seller's attorney, and Bankruptcy Trustee. A preliminary report must be provided within 3 days after the closing date, and a final report must be provided on the transfer date.
4. Provide a list of pending reliefs of stay.
5. Provide a loan level list of all loans with agreed orders or stipulation agreements and the current loan status.
6. Provide a list of loans with escrow advances due to bankruptcy. Include a breakdown with bill and ledgers attached and reconciled (90, 60, or 30 days).

7. Provide copies of the notification sent to bankruptcy attorneys advising of the transfer.
8. Provide a list of any cramdowns.
9. Sort files and clearly mark those requiring special handling. Designate the status of each file on the front and include status screen prints inside.
10. Provide a status report that includes the attorney's name and phone number, chapter, case number, BK billing date, POC date, pre-petition due date, post-petition due date, and motion status if filed as of the transfer date.
11. Send bankruptcy files to the address indicated:
  - Litton Loan Servicing LP
  - Attention: Bankruptcy Department
  - 4828 Loop Central Drive
  - Houston, TX 77081

**P. Loss Mitigation**

A Loss Mitigation file should be sent for every loan that currently has activity in progress. The file should include the following:

1. Short Sale
  - a. Recent property valuation
  - b. Sales contract
  - c. HUD-1 Settlement Statement, estimated
  - d. Realtor/Broker contact information
  - e. Mortgagor financials
  - f. Mortgagor hardship letter
  - g. Approval letter (if approved and not closed prior to servicing transfer)

2. Modification

A preliminary report must be provided within 48 hours after the closing date. The final report must be provided within 48 hours after the servicing transfer date and must include these items:

- a. Recent property valuation
- b. Title search
- c. Modification agreement or modification terms
- d. Document/Title company contact information
- e. Mortgagor financials
- f. Mortgagor hardship letter
- g. Identification of any funds collected in conjunction with the modification

3. Deed-in-Lieu of Foreclosure

Provide these items:

- a. Recent property valuation
- b. Title search
- c. Deed-in-Lieu agreement
- d. Document/Title company contact information
- e. Mortgagor financials
- f. Mortgagor hardship letter

4. Partial Claims

Provide these items:

- a. Mortgagor financials
- b. Mortgagor hardship letter
- c. HUD Insurance Certificate

Identify prior claim filings, if applicable.

**Q. Other**

1. Provide the entire history for the life of the loan including the current year's loan history up to the transfer date, and an explanation of transaction codes. Please send all history received from prior servicers. Loan histories may be provided electronically or via hard copy. A preliminary report must be provided within 48 hours after each closing date, and the final report must be provided within 48 hours after the servicing transfer date. Transaction balances on the loan histories must agree with the balances on the final trial balance.
2. Provide copies of the last 2 escrow analysis within 48 hours after the transfer date with an explanation of the analysis method (cushion, etc.).
3. Provide the current, active collection records and pertinent information on delinquent loans, along with FICO scores, BPO values, extension data, and payment plan data. A preliminary report must be forwarded within 48 hours after each closing date, and the final report must be forwarded within 48 hours after the servicing transfer date. This information may be provided electronically or via hard copy.
4. Provide a check for the amount of the cut-off trial balance.
5. Provide a check for any unapplied funds and indicate how each payment should be applied.
6. Provide a list of the first lien holder, including the company, address, and loan number, if the loan being transferred is a second lien.



7. Endorse loan payments and/or payoff funds received after the transfer date to Litton Loan Servicing LP and forward by overnight service to address indicated. Designate the loan number to which the payment should be applied.

Litton Loan Servicing LP  
Attention: Cash Management Department  
4828 Loop Central Drive  
Houston, TX 77081

8. Ship the entire loan file (hard, microfiche, or imaged) and all documents to Litton by the transfer date. Provide an electronic inventory ledger with servicing files to identify loans within each box. Any information such as preliminary trial balances, master file data records, default information, previous year's ledger histories, etc. must be furnished as early as possible prior to the transfer date. Any information sent to Litton regarding a loan that Litton will not be servicing will be returned via uninsured regular mail unless Litton is supplied with shipping instructions and a payment method.

9. To coordinate the location of the delivery of servicing files, contact one of the following:

Vernon Rupp  
Records Administration Manager  
(713) 218-4847  
vernon.rupp@littonloan.com

Charlene Wagner  
Records Administration Supervisor  
(713) 218-4762  
charlene.wagner@littonloan.com

10. Send all reports such as trial balances, master file data records, default information, histories, etc. to the address indicated:

Litton Loan Servicing LP  
Attention: Loan Transfer Department  
4828 Loop Central Drive  
Houston, TX 77081

11. Provide all required IRS reporting statements on all loans for the current year up to the transfer date. Provide this information to the mortgagors and the appropriate government agencies. Litton will perform all IRS reporting for payments posted in our office after the transfer date.

**R. Electronic Imaging Transfer**

Litton Loan Servicing LP utilizes SourceCorp as an imaging solution vendor. The following information is applicable when images are provided in lieu of servicing files:

1. Transfer Methods and Security

- a. Litton prefers and SourceCorp will host an sFTP (Secure File Transmission Protocol) site to which images may be transferred. However, if sFTP delivery cannot be accomplished, the images may be provided via external USB hard drives, DVDs, or CDs. The transfer protocol will either be sFTP (with or without PGP encryption) or FTP with PGP encryption.

- b. Image provider will furnish SourceCorp with their public sFTP encryption key or SourceCorp will furnish image provider with SourceCorp's PGP encryption key, depending on agreed upon process.
- c. If image delivery is accomplished by a transfer method other than sFTP, images that contain any customer information, such as account numbers, loan balance information, payment histories, and social security numbers, must be securely transmitted.

2. Image Files

- a. Data/Files must be compressed in a uniquely named zip file, with a maximum of 1 gigabyte per batch (zip file). Images must be uniquely named and must be valid and viewable images that are properly indexed. The documents must be mapped to the correct document type and contain only the essential pages. A standard naming pattern will be established. An example is provided:  
 <image provider>\_<partner name>\_<sequence#>.zip
- b. The zip file must be limited to 200 megabytes.
- c. Black and white (bitonal, not gray scale) images should be in Group IV, multi-page tiff format.
- d. Color and grayscale images must be in jpg format. Jpg provides the dual benefit of a high quality image and a small file size. This is important for faster retrieval times.
- e. A compromise between unrecognizable bitonal tiff pictures and very large color tiff pictures are stippled Group IV tiff images. Stippling converts color tiffs to bitonal tiff images, but in such a way that it approximates grayscale. When color jpg's have not been an option, stippled pictures have been used by some image providers.

3. Index File

An index file must be included in every zipped file. The index must be named exactly the same as the zip file with a mil extension. For example, a Litton\_batch1.zip will contain a number of tiff files and an index named Litton\_batch1.mil.

In addition to the index file, a listing of all applicable document types and definitions must be provided as soon as it is determined that images will be available. Litton's loading system is able to accept pipe or tab delimited index files. The index file must contain the required identification fields in this specific order:

Field Name	R (Required)/ O (Optional)	Description
Image Source Value	R	Litton predetermines this value for the customer. It assists Litton in associating the image source with an index format and a staging area for its related documents.
Litton Loan	O	The pre-assigned Litton loan number (if available).

Field Name	R (Required)/ O (Optional)	Description
Number		
Previous Servicer Loan Number	R	The previous servicer's loan number (required).
Document Type	R	If Litton receives vendor's document type codes in the index file, a complete list of the potential document types must be provided. This list is loaded into a cross-referenced table and mapped to the proper Litton type. The different document types must be as detailed as possible.
File Name	R	The file name must include the image name with the correct file extension (i.e., imagel.tif) along with the relative path of the image. For instance, if the images are on a CD located inside a subdirectory grouped by loan numbers, Litton must have the subdirectory path included in the file name (i.e., \111235\imagel.tif).
Document ID	R	If the image files Litton receives are single page tiffs, they must be identified by a unique document ID. For instance, if a document contains 5 pages, then there would be 5 different image files. To keep the image files grouped together during the loading process, each file must have the same document ID. In this situation, a new document ID indicates a new document is being loaded.
Page Numbers	R	For single page tiffs, the page number field indicates the page of the document being loaded. The pages will contain the same document ID when loaded, but with incremental page numbers. For Group IV tiffs, this field must be used to note the total number of pages in the file.

Multi-Page Documents Example

Image_Source	LLS_ Loan_Num	PRVSVC_ Loan_Num	Document_ Type	File_Name	Document_ID	Page
Loan_Company	123456789	010106001	DOT	\loan_a\imagel.tif	Smith_012535	1
Loan_Company	123456789	010106001	DOT	\loan_a\image2.tif	Smith_012535	2
Loan_Company	123456789	010106001	DOT	\loan_a\image3.tif	Smith_012535	3
Loan_Company	789123456	010108252	NOTE	\loan_b\imagel.tif	Jones_012536	1
Loan_Company	789123456	010108252	NOTE	\loan_b\image2.tif	Jones_012536	2

In the previous example, the relative path included in the index file contains only the loan folder. The \Images\ folder is not needed because it is a constant, All the images reside in this folder. The loan folder is required because there are many subdirectories and the paths change.

This distinction is not required for Group IV tiffs, as they are already consolidated into one document regardless of the number of pages.

Single Tiff Example

Image_Source	LLS_ Loan_Num	PRVSVC_ Loan_Num	Document_ Type	File_Name	Document_ID	Page
Loan_Company	123456789	010106001	DOT	\loan_a\imagel.tif	Smith_012535	2
Loan_Company	123456789	010106001	NOTE	\loan_a\image2.tif	Smith_012535	4
Loan_Company	123456789	010106001	CREDIT	\loan_a\image3.tif	Smith_012535	3
Loan_Company	789123456	010108252	NOTE	\loan_b\imagel.tif	Jones_012536	1
Loan_Company	789123456	010108252	DOT	\loan_b\image2.tif	Jones_012536	7

To coordinate the delivery of images, contact the following:

Brent Cottrell  
 Assistant Vice President-Records  
 (713) 218-3474  
 brent.cottrell@littonloan.com

Charlene Wagner  
 Records Administration Supervisor  
 (713) 218-4762  
 charlene.wagner@littonloan.com

**S. (Hard Copy) Loan File Delivery**

An electronic manifest must include the following identification fields in this specific order:

- a. Shipment date
- b. Loan number
- c. Tracking number
- d. Carrier

Ship_Date	Loan_Num	Track_Num	Carrier
01/12/2006	147002805	900299905466	FedEx
01/13/2006	147002808	900289595656	FedEx
01/14/2006	147002809	900548974645	FedEx
01/15/2006	147002806	900582254644	FedEx
01/16/2006	147002908	900574944884	FedEx

This electronic manifest must be forwarded when delivering (hard copy) files:

- a. Shipment date
- b. Loan number
- c. Box number
- d. Tracking number
- e. Carrier

Ship_Date	Loan_Num	Box_Num	Track_Num	Carrier
01/12/2006	147002805	1 of 5	900299905466	FedEx
01/13/2006	147002808	2 of 5	900289595656	FedEx
01/14/2006	147002809	3 of 5	900548974645	FedEx
01/15/2006	147002806	4 of 5	900582254644	FedEx
01/16/2006	147002908	5 of 5	900574944884	FedEx

To coordinate the location of the delivery of servicing files, contact one of the following:

Brent Cottrell  
 Assistant Vice President-Records  
 (713) 218-3474  
 brent.cottrell@littonloan.com

Charlene Wagner  
 Records Administration Supervisor  
 (713) 218-4762  
 charlene.wagner@littonloan.com

**T. Contact List**

We appreciate your cooperation in expediting this transfer. Should you or any member of your staff have questions, please contact the appropriate individual from the list provided.

<b>Contact</b>	<b>Department</b>	<b>Phone Number</b>	<b>Email</b>
Janice McClure	Administration Senior Vice President	(713) 966-8801	<a href="mailto:jmclure@littonloan.com">mailto:jmclure@littonloan.com</a>
Bertha Castillo	Bankruptcy Lead	(713) 218-4648	<a href="mailto:bertha.castillo@littonloan.com">mailto:bertha.castillo@littonloan.com</a>
Dewayne Winrow	Bankruptcy Department	(713) 561-8205	<a href="mailto:dewayne.winrow@littonloan.com">mailto:dewayne.winrow@littonloan.com</a>
Lynn Lindsey	Cash Management Manager	(713) 966-8921	<a href="mailto:llindsey@littonloan.com">mailto:llindsey@littonloan.com</a>
Karen Vogel	Cash Management Assistant Manager	(713) 966-8961	<a href="mailto:kvogel@littonloan.com">mailto:kvogel@littonloan.com</a>
Susan Onufer	Commercial Servicing Manager	(713) 966-8243	<a href="mailto:sonufer@littonloan.com">mailto:sonufer@littonloan.com</a>
Steve Baumel	Corporate Advances Supervisor	(713) 218-4743	<a href="mailto:sbaumel@littonloan.com">mailto:sbaumel@littonloan.com</a>
Gina Gray	Foreclosure Operations Manager	(713) 218-4911	<a href="mailto:ggray@littonloan.com">mailto:ggray@littonloan.com</a>
Ruby Guerra	Insurance Supervisor	(713) 218-4808	<a href="mailto:ruby.guerra@littonloan.com">mailto:ruby.guerra@littonloan.com</a>
Vanessa Armentor	Investor Accounting Supervisor	(713) 218-3425	<a href="mailto:vanessa.armentor@littonloan.com">mailto:vanessa.armentor@littonloan.com</a>
Yolanda O'Meara	Investor Reporting Manager	(713) 966-8929	<a href="mailto:yomeara@littonloan.com">mailto:yomeara@littonloan.com</a>
Tom Hruska	Loan Transfer Vice President	(713) 966-8928	<a href="mailto:thruska@littonloan.com">mailto:thruska@littonloan.com</a>
Gayle Miller	Loan Transfer Manager	(713) 966-8859	<a href="mailto:gmiller@littonloan.com">mailto:gmiller@littonloan.com</a>
Bob Tompkins	Loan Servicing Senior Vice President	(713) 966-8959	<a href="mailto:btompkin@littonloan.com">mailto:btompkin@littonloan.com</a>
Yolanda M. Martinez	Loss Mitigation Assistant Vice President	(713) 218-4534	<a href="mailto:yolanda.m.martinez@littonloan.com">mailto:yolanda.m.martinez@littonloan.com</a>
Drew Parker	Assistant Vice President	(713) 966-8912	<a href="mailto:dparker@littonloan.com">mailto:dparker@littonloan.com</a>
Anna Roberts	Assistant Vice President-Payoffs	(713) 966-8944	<a href="mailto:aroberts@littonloan.com">mailto:aroberts@littonloan.com</a>
Brent Cottrell	Assistant Vice President-Records	(713) 218-3474	<a href="mailto:bcottrell@littonloan.com">mailto:bcottrell@littonloan.com</a>
Vernon Rupp	Records Administration Manager	(713) 218-4847	<a href="mailto:vernon.rupp@littonloan.com">mailto:vernon.rupp@littonloan.com</a>
Sandra Castille	REO Manager	(713) 966-8903	<a href="mailto:scastill@littonloan.com">mailto:scastill@littonloan.com</a>
Helen Gavin	Special Loans Manager	(713) 966-8967	<a href="mailto:hgavin@littonloan.com">mailto:hgavin@littonloan.com</a>
Pamela Sonnier	Tax Manager	(713) 218-4759	<a href="mailto:psonnier@littonloan.com">mailto:psonnier@littonloan.com</a>

**U. Required Data Fields. For the avoidance of doubt, each Data Field listed below is included in the Data Tape fields contained in Exhibits M and N.**

Instead of listing individual field names, Seller and Litton agree to insert the list of required data files here:

Seller to provide LSAMS data files including, but not limited to, the following:

File  
LAYOUTS  
LOANHIST  
TFRACH  
TFRAGDD  
TFRAGDH  
TFRALT1  
TFRALT2  
TFRALT3  
TFRBAL  
TFRCAS  
TFRCHG  
TFRCHGV  
TFRCOLC  
TFRCOLI  
TFRDSR  
TFRESCE  
TFRESCM  
TFRFBDUE  
TFRFLDT  
TFRHZMST  
TFRINST  
TFRINV  
TFRGLD  
TFRMBSP  
TFRMID  
TFRMLD  
TFRORGP  
TFRPOOL  
TFRSPLAN  
TFRVNM  
TFRYTRN  
TRIALBAL

For default and REO related fields, Seller will provide Fortracs extracts in Excel Format.

**Exhibit F-2**  
**Commercial Servicing Transfer Instructions**

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## Commercial Servicing Transfer Instructions

### External Office Memorandum

Tom Hruska  
Conversion Manager

Gayle Miller  
Loan Transfer Manager

Litton Loan Servicing LP  
4828 Loop Central Drive  
Houston, TX 77081

Phone: (800) 247-9727

Fax: (713) 561-8248

Email: acquisitions@littonloan.com

Date:	[Initial Servicing Transfer Date]	To:	[Owner's Servicer Contact]
Subject:	[Owner]	From:	Tom Hruska

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R. (Hard Copy) Loan File Delivery  
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**A. Conversion Data**

Conversion data may be supplied in these formats:

1. Manual Conversion
  - a. Provide a "Master File Data Record" for each loan, accompanied by a list of code definitions.
  - b. Provide preliminary data within 24 hours after each closing date.
  - c. Provide final data within 24 hours after each servicing transfer date.
  - d. Provide a trial balance for both preliminary and final data.
2. Electronic Conversion
  - a. Send information in Excel format.
  - b. Provide preliminary data within 24 hours after each closing date.
  - c. Provide final data within 24 hours after each servicing transfer date.
  - d. Provide a trial balance for both preliminary and final data.
3. Tape-to-Tape Conversion
  - a. Contact the Loan Transfer Department for conversion details.
  - b. Provide preliminary data within 24 hours after each closing date.
  - c. Provide final data within 24 hours after each servicing transfer date.
  - d. Provide a trial balance for both preliminary and final data.

**B. Borrower Notification**

1. Unless otherwise agreed, mail the borrower notifications (Goodbye Letters) at least 15 days prior to the transfer date. Fax copies of the letters to Litton's Loan Transfer Department at (713) 561-8248 or email to [acquisitions@littonloan.com](mailto:acquisitions@littonloan.com) for approval prior to mailing the Goodbye Letters.
2. The Goodbye letters should include borrower notification that automatic payment service, ACH bank draft, will be discontinued. Their payments will no longer be deducted from their bank accounts. Only Prepaid Optional Insurance will be transferred.
3. Immediately after mailing the Goodbye Letters, provide the electronic mailing manifest used for the letters. This must include all variable fields such as mortgagor name, mailing address, property address, loan number, letter date, and transfer date.
4. Electronic files or hard copies of the Goodbye Letters must be sent to Litton within 48 hours of mailing.
5. Use the contact information provided for Goodbye Letters:

**Hours of Operation** 8:00 a.m. to 7:00 p.m. (CST)

**Customer Care Toll-Free Number** (800)247-9727x7715

**Correspondence Address** Litton Loan Servicing LP  
Attention: Customer Assistance Response Team  
4828 Loop Central Drive  
Houston, Texas 77081

**Payment Address** Litton Loan Servicing LP  
Attention: Cash Management Department  
P.O. Box 4387  
Houston, Texas 77210-4387

**C. Hazard/Flood Insurance**

1. Send requests for changes to the Mortgage Clause, as well as copies of the changes to be made, to the address indicated:  

Litton Loan Servicing LP  
Its Successors and/or Assigns  
P.O. Box 4354  
Houston, TX 77210-4354
2. Identify, sort, and mark any unpaid policies, expiration notices, cancellation notices, and/or loans with expired policies for special handling.
3. Provide individual loan insurance records showing payee's name and address, due dates, frequency of payment, next due date, last paid date, and last paid amount in an electronic format.
4. Provide a list of loans under the "Lender Placed Coverage" program. Designate whether the coverage on individual loans will remain in effect until expiration or be cancelled at the time of transfer.
5. Provide a list of loans with pending insurance claims, including all supporting documentation.

**D. Insured Loans (Commercial MI)**

1. Provide the individual loan MI certificates.
2. Provide copies of the notification sent to MI companies requesting a change of servicer to Litton. Do not request cancellation of MI coverage.
3. Provide a list of loans with MI that includes these items:
  - a. Loan number
  - b. MI company
  - c. MI certificate number
  - d. Next premium due date
  - e. Last amount paid
  - f. Lender paid or customer paid
  - g. Percentage of coverage

**E. Real Estate Taxes**

1. Provide individual loan tax records showing payee's name and address, due dates, frequency of payment, next due date, last paid date, and last paid amount, along with tax contract numbers and vendor information in an electronic format.
2. Provide copies of all tax service contracts, along with the request for a change of servicer to Litton under the vendor numbers indicated:
  - a. Transamerica-2489
  - b. First American-56353
  - c. LandAmerica-65000 (Formerly Lereta)
  - d. FIS Tax Service-2059 (Formerly Fidelity and/or LSI)Contact Litton if you need information on tax contracts and services with other vendors.
3. Pay all property taxes due prior to the transfer date.
4. Provide a list of loans with delinquent taxes, as well as pertinent information as of the transfer date.

**F. Optional Insurance**

1. Provide only prepaid optional insurance to Litton.
2. All prepaid optional insurance must include these items:
  - a. Loan number
  - b. Insurance company
  - c. Coverage type
  - d. Policy number
  - e. Coverage amount
  - f. Policy effective date
  - g. Premium amount
  - h. Expiration date
  - i. Copies of the master and/or individual policies for the insurance coverage
  - j. Copies of the notification sent to the insurance companies

**G. Investor Reports and Cash Management**

1. Provide the investor and Litton with a copy of the final remittance report and a trial balance as of the transfer date. The balances and due dates on the trial balance must coincide with the balances and due dates on the system at the time of transfer. These must also agree with the final payment histories that are provided.
2. Upon transfer date, please provide a copy of the remittance reconciliation with the loan level detail of funds being sent to Litton (This includes a breakdown between Principal and Interest). Examples of the types of funds Litton is looking for is as follows:
  - Interim payments posted between funded and transfer date- when applicable
  - Payoffs posted between funded and transfer date

- All escrow balances, suspense balances, etc.
- Restricted Escrow
- Positive Corporate Advance Balances
- Interest on Escrow
- Etc.

All of the above mentioned funds can be sent in the same wire. Please use the following Litton email address: InvestorAccountingAcquisitions@littonloan.com. This report should tie to the wire sent to Litton via the following wire instructions:

Amount Due: \$

**WIRE INSTRUCTIONS FOR SERVICING ACQUISITIONS**

**WIRE TO:** JP Morgan Chase  
712 Main Street  
Houston, TX 77002

**ABA No:** 021000021

**CREDIT:** LLS LP Investor Accounting  
Incoming REO/Claims and Acquisition Funds

**ACCOUNT NO:** 00113206339

**ATTENTION:** Vanessa Armentor  
(713) 218-3425

**REFERENCE:** Loan Number / Bid ID / Borrower Name

Please provide detail for your wire by fax to 713-993-9141 or e-mail to InvestorAccountingAcquisitions@littonloan.com.

3. Any payments received after the transfer date should be sent either via check to:

Litton Loan Servicing LP  
Attn: Cash Management  
4828 Loop Central Drive  
Houston, Texas 77081

Or, they can be sent via wire to the attached instructions: (Please send an email to our Cash Department with the backup to this wire. Emails include: Returnitemreimbursement@littonloan.com.)

Amount Due: \$

**WIRE INSTRUCTIONS FOR SERVICING ACQUISITIONS**

**WIRE TO:** JP Morgan Chase  
712 Main Street  
Houston, TX 77002

**ABA No:** 021000021

**CREDIT:** **LLS LP Investor Accounting**  
**Incoming REO/Claims and Acquisition Funds**

**ACCOUNT NO:** **00100857888**

**ATTENTION:** **Vanessa Armentor**  
**(713) 218-3425**

**REFERENCE:** **Loan Number / Bid ID / Borrower Name**

**Please provide detail for your wire by fax to 713-993-9141 or e-mail to [InvestorAccountingAcquisitions@littonloan.com](mailto:InvestorAccountingAcquisitions@littonloan.com).**

4. Provide a listing of all loans with restricted escrow balances with detailed explanations.
5. Provide a list of all return items received. Any item that is returned (return item checks), the physical item must be sent to Litton for reimbursement of return items. This is so that Litton can pursue collection of the return item leaving the prior servicer out of the collection activity.
  - a. Please send the same Excel spreadsheet attached (Litton Shell) for this level of correspondence.
  - b. Supply a history beginning with the date the item posted, loan level through transfer date.
  - c. Please send requests for items relating a returned Accounts Receivable Conversion, ARC, including the physical check. Submit the reports from the bank showing the return information. Send this information to the following Litton email address: **[Returnitemreimbursement@littonloan.com](mailto:Returnitemreimbursement@littonloan.com)**.

**Return Items**  
**Cash Management Department**  
**Litton Loan Servicing LP**  
**4828 Loop Central Drive**  
**Houston, TX 77081-2226**  
**(800) 247-9727 ext: 8000**

**H. Corporate Advances**

Provide these items:

1. List of all loans with corporate advances.
2. Supporting documentation for any loan with a corporate advance in an electronic format. The documentation must balance with the advance amount, and it must be received with preliminary and final data. Please include back-up documentation, with detailed line item descriptions.

3. A copy of back-up documentation for expenses greater than or equal to \$10,000.00, including copies of invoices, checks, etc.

**I. MERS Data**

With respect to (i) MERS Designated Loans and (ii) any Purchased Mortgage Loan for which Whole Loan Purchaser designates MERS as its designee pursuant to Section 6.22 of the Agreement:

1. Move such loans to the correct Org ID# to coincide with the transfer. The Org ID# for Litton as servicer is 1000246.
2. Provide Litton with the MTN and batch numbers for all loans transferred on MERS.



**J. Payoffs/Partial Releases**

Provide these items:

1. Loan level prepayment penalty information should be provided electronically.
2. A copy of the payoff quotations with unprocessed payoff funds.
3. Information on any pending payoffs or assumptions.
4. Information on any incomplete partial releases.

**K. Adjustable Rate Mortgages/GPM/Buydowns/Balloons/DSI/Interest Only**

1. Provide individual loan historical rate and P&I changes.
2. Take these actions on ARM provisions for each loan within the portfolio:
  - a. Provide a list of ARM plans and definitions.
  - b. Provide a list of loans that are step rate and/or GPM mortgages, including account status.
  - c. Provide a list of loans that are buydowns, including account status and subsidy amounts.
  - d. Provide a list of balloon loans, including their maturity dates and amortization terms. Designate whether the loan has a convertible option. If the loan has reached its maturity date prior to conversion, include the current status.
  - e. Provide a list of all DSI, simple interest, loans that includes interest paid through date, interest rich or poor amounts, and accrued interest amount.
3. Provide the interest only expiration date and interest only term (in months) for all interest only loans.

**L. Foreclosure/Claims**

1. Provide a list of contacts for the Foreclosure and Foreclosure Claims areas.
2. Provide a preliminary report within 48 hours after each closing date that includes a list of loans in foreclosure, the foreclosure timeline, the foreclosure attorney contact information (please advise if the attorney firm is a New Invoice user), and the current beneficiary. Also provide the same information for files in foreclosure with a suspended/on hold status. Fidelity system (formerly known as Alltel) users must provide For1, For2, and For3 screens for the Foreclosure Service Release report.
3. Provide a report at least 15 days prior to the transfer date that lists the loans that have been scheduled for foreclosure sale during the preceding 15 days or that are scheduled for sale within 15 days following the transfer date.
4. Provide bidding instructions for all loans that are scheduled for foreclosure sale within 15 days following the transfer date. A copy of these instructions must be provided to our office immediately.

5. Provide a final report within 48 hours after each servicing transfer date that reflects any information that varies from the preliminary foreclosure reports.
6. Provide a final report within 48 hours after each servicing transfer date that lists the loans approved for a deed-in-lieu, presale, partial claim, stipulation/forbearance agreements, title issues and pending litigation, along with any documentation or correspondence received.
7. Provide a report within 48 hours after each servicing transfer date that lists the loans that are 90+ days delinquent and are not in active foreclosure. Forward copies of the last demand/breach/ NOI letters that were sent.
8. Send foreclosure files to the address indicated:

Litton Loan Servicing LP  
Attention: Foreclosure Department  
4828 Loop Central Drive  
Houston, TX 77081

**M. REO Procedures**

1. An imaged copy of the REO file must be provided for each REO loan. Include the following items:
  - a. Executed interim deed from Seller to Buyer
  - b. Copy of executed contract, if applicable
  - c. Copy of all valuations
  - d. Photos
  - e. Market Plan from previous servicer
  - f. Repair history
  - g. Offer history
  - h. Copy of title work
2. Take the following actions in preparing REO loans for transfer:
  - a. Evictions should be suspended. Please provide the eviction attorney information and current status of the eviction. Litton will determine how to proceed after the transfer.
  - b. Cancel all listing agreements effective the loan transfer date, UNLESS the file is currently under contract. Do not extend any listing agreements with agents.
  - c. Important — Please have the listing agent and any property managers contact Litton Loan Servicing, LP, Commercial REO Department.
  - d. Outstanding invoices should be requested immediately for services prior to cut-off date. Transferring party should make every effort to pay all expenses incurred during this time frame. Any trailing invoices should be sent to Litton Loan Servicing, LP, Attn: Commercial REO for payment/processing according to the terms of the agreement.
  - e. Send trailing invoices to the address indicated:

Litton Loan Servicing LP  
Attention: Commercial REO Department  
4828 Loop Central Drive  
Houston, TX 77081

3. Utilities will be placed in Litton Loan Servicing, LP's name when the loans are transferred. If the property is in an area that is subject to possible freeze damage, agents should be instructed NOT to cancel the utilities until advised by Litton Loan Servicing, LP.
4. Unless otherwise specified, offers on the property may continue to be accepted until 15 days prior to the cut-off date. Any offers received after this time must be submitted to Litton Loan Servicing, LP for approval.
5. Do not provide any extensions to any contracts.
6. Unless otherwise specified, do not send any new referrals to agents less than 15 days prior to the cut-off date. Regardless if an agent is already assigned, please make sure to protect the structural integrity of the asset (re-key, board-ups, winterization, etc.).
7. Any questions can be addressed by contacting the following persons:  

Elizabeth Burdine  
Commercial REO Manager  
713.218.4919  
Elizabeth.burdine@littonloan.com

**N. Bankruptcy**

1. Provide a preliminary list of loans active in bankruptcy. See list of required data fields for Bankruptcy information needed.
2. Fidelity system (formerly known as Alltel) users must provide BNK1 or the Bankruptcy Service Release Report. This report must be forwarded within 3 days after the closing date, and the final report must be provided on the transfer date.
3. Provide the name and address of the debtor's attorney, seller's attorney, and Bankruptcy Trustee. A preliminary report must be provided within 3 days after the closing date, and a final report must be provided on the transfer date.
4. Provide a list of pending reliefs of stay.
5. Provide a loan level list of all loans with agreed orders or stipulation agreements and the current loan status.
6. Provide a list of loans with escrow advances due to bankruptcy. Include a breakdown with bill and ledgers attached and reconciled (90, 60, or 30 days).
7. Provide copies of the notification sent to bankruptcy attorneys advising of the transfer.

8. Provide a list of any cramdowns.
9. Sort files and clearly mark those requiring special handling. Designate the status of each file on the front and include status screen prints inside.
10. Provide a status report that includes the attorney's name and phone number, chapter, case number, BK billing date, POC date, pre-petition due date, post-petition due date, and motion status if filed as of the transfer date.
11. Send bankruptcy files to the address indicated:  
Litton Loan Servicing LP  
Attention: Bankruptcy Department  
4828 Loop Central Drive  
Houston, TX 77081

**O. Loss Mitigation / Special Servicing**

A Loss Mitigation file should be sent for every loan that currently has activity in progress. This file should include the following:

1. Short Sale
  - a. Recent property valuation
  - b. Sales contract
  - c. HUD-1 Settlement Statement, estimated
  - d. Realtor/Broker contact information
  - e. Mortgagor financials
  - f. Mortgagor hardship letter
  - g. Approval letter (if approved and not closed prior to servicing transfer)

2. Modification

A preliminary report must be provided within 48 hours after the closing date. The final report must be provided within 48 hours after the servicing transfer date and must include these items:

- a. Recent property valuation
  - b. Title search
  - c. Modification agreement or modification terms
  - d. Document/Title company contact information
  - e. Mortgagor financials
  - f. Mortgagor hardship letter
  - g. Identification of any funds collected in conjunction with the modification
3. Deed-in-Lieu of Foreclosure

Provide these items:

- a. Recent property valuation
- b. Title search
- c. Deed-in-Lieu agreement
- d. Document/Title company contact information
- e. Mortgagor financials
- f. Mortgagor hardship letter

4. Partial Claims

Provide these items:

- a. Mortgagor financials
- b. Mortgagor hardship letter

Identify prior claim filings, if applicable.

5. Any questions can be forwarded to the following:  
**Commercialservicing@littonloan.com**

**P. Other**

1. Provide the entire history for the life of the loan including the current year's loan history up to the transfer date, and an explanation of transaction codes. Please send all history received from prior servicers. Loan histories may be provided electronically or via hard copy. A preliminary report must be provided within 48 hours after each closing date, and the final report must be provided within 48 hours after the servicing transfer date. Transaction balances on the loan histories must agree with the balances on the final trial balance.
2. Provide copies of the last 2 escrow analyses within 48 hours after the transfer date with an explanation of the analysis method (cushion, etc.).
3. Provide the current, active collection records and pertinent information on delinquent loans, along with FICO scores, BPO values, extension data, and payment plan data. A preliminary report must be forwarded within 48 hours after each closing date, and the final report must be forwarded within 48 hours after the servicing transfer date. This information may be provided electronically or via hard copy.
4. Provide a check for the amount of the cut-off trial balance.
5. Provide a check for any unapplied funds and indicate how each payment should be applied.
6. Provide a list of the first lien holder, including the company, address, and loan number, if the loan being transferred is a second lien.

7. Endorse loan payments and/or payoff funds received after the transfer date to Litton Loan Servicing LP and forward by overnight service to address indicated. Designate the loan number to which the payment should be applied.

Litton Loan Servicing LP  
Attention: Cash Management Department  
4828 Loop Central Drive  
Houston, TX 77081

8. Ship the entire loan file (hard, microfiche, or imaged) and all documents to Litton by the transfer date. Provide an electronic inventory ledger with servicing files to identify loans within each box. Any information such as preliminary trial balances, master file data records, default information, previous year's ledger histories, etc. must be furnished as early as possible prior to the transfer date. Any information sent to Litton regarding a loan that Litton will not be servicing will be returned via uninsured regular mail unless Litton is supplied with shipping instructions and a payment method.
9. To coordinate the location of the delivery of servicing files, contact one of the following:

Vernon Rupp  
Records Administration Manager  
(713) 218-4847  
vernon.rupp@littonloan.com

Charlene Wagner  
Records Administration Supervisor  
(713) 218-4762  
charlene.wagner@littonloan.com

10. Send all reports such as trial balances, master file data records, default information, histories, etc. to the address indicated:

Litton Loan Servicing LP  
Attention: Loan Transfer Department  
4828 Loop Central Drive  
Houston, TX 77081

11. Provide all required IRS reporting statements on all loans for the current year up to the transfer date. Provide this information to the mortgagors and the appropriate government agencies. Litton will perform all IRS reporting for payments posted in our office after the transfer date.

**Q. Electronic Imaging Transfer**

Litton Loan Servicing LP utilizes SourceCorp as an imaging solution vendor. The following information is applicable when images are provided in lieu of servicing files:

1. Transfer Methods and Security
- a. Litton prefers and SourceCorp will host an sFTP (Secure File Transmission Protocol) site to which images may be transferred. However, if sFTP delivery cannot be accomplished, the images may be provided via external USB hard drives, DVDs, or CDs. The transfer protocol will either be sFTP (with or without PGP encryption) or FTP with PGP encryption.

- b. Image provider will furnish SourceCorp with their public sFTP encryption key or SourceCorp will furnish image provider with SourceCorp's PGP encryption key, depending on agreed upon process.
- c. If image delivery is accomplished by a transfer method other than sFTP, images that contain any customer information, such as account numbers, loan balance information, payment histories, and social security numbers, must be securely transmitted.

2. Image Files

- a. Data/Files must be compressed in a uniquely named zip file, with a maximum of 1 gigabyte per batch (zip file). Images must be uniquely named and must be valid and viewable images that are properly indexed. The documents must be mapped to the correct document type and contain only the essential pages. A standard naming pattern will be established. An example is provided:  
`<image provider>_<partner name>_<sequence#>.zip`
- b. The zip file must be limited to 200 megabytes.
- c. Black and white (bitonal, not gray scale) images should be in Group IV, multi-page tiff format.
- d. Color and grayscale images must be in jpg format. Jpg provides the dual benefit of a high quality image and a small file size. This is important for faster retrieval times.
- e. A compromise between unrecognizable bitonal tiff pictures and very large color tiff pictures are stippled Group IV tiff images. Stippling converts color tiffs to bitonal tiff images, but in such a way that it approximates grayscale. When color jpg's have not been an option, stippled pictures have been used by some image providers.

3. Index File

An index file must be included in every zipped file. The index must be named exactly the same as the zip file with a mil extension. For example, a Litton\_batch1.zip will contain a number of tiff files and an index named Litton\_batch1.mil.

In addition to the index file, a listing of all applicable document types and definitions must be provided as soon as it is determined that images will be available. Litton's loading system is able to accept pipe or tab delimited index files. The index file must contain the required identification fields in this specific order:

Field Name	R (Required)/ O (Optional)	Description
Image Source Value	R	Litton predetermines this value for the customer. It assists Litton in associating the image source with an index format and a staging area for its related documents.
Litton Loan Number	O	The pre-assigned Litton loan number (if available).
Previous Servicer Loan Number	R	The previous servicer's loan number (required).
Document_Type	R	If Litton receives vendor's document type codes in the index file, a complete list of the potential document types must be provided. This list is loaded into a cross-referenced table and mapped to the proper Litton type. The different document types must be as detailed as possible.
File Name	R	The file name must include the image name with the correct file extension (i.e., image1.tif) along with the relative path of the image. For instance, if the images are on a CD located inside a subdirectory grouped by loan numbers, Litton must have the subdirectory path included in the file name (i.e., \111235\image1.tif).
Document ID	R	If the image files Litton receives are single page tiffs, they must be identified by a unique document ID. For instance, if a document contains 5 pages, then there would be 5 different image files. To keep the image files grouped together during the loading process, each file must have the same document ID. In this situation, a new document ID indicates a new document is being loaded.
Page Numbers	R	For single page tiffs, the page number field indicates the page of the document being loaded. The pages will contain the same document ID when loaded, but with incremental page numbers. For Group IV tiffs, this field must be used to note the total number of pages in the file.

Multi-Page Documents Example

Image_Source	LLS Loan_Num	PRVSVC_ Loan_Num	Document_ Type	File_Name	Document_ID	Page
Loan_Company	123456789	010106001	DOT	/loan_a/image1.tif	Smith_012535	1
Loan_Company	123456789	010106001	DOT	/loan_a/image2.tif	Smith_012535	2
Loan_Company	123456789	010106001	DOT	/loan_a/image3.tif	Smith_012535	3
Loan_Company	789123456	010108252	NOTE	/loan_b/image1.tif	Jones_012536	1
Loan_Company	789123456	010108252	NOTE	/loan_b/image2.tif	Jones_012536	2

In the previous example, the relative path included in the index file contains only the loan folder. The \Images\ folder is not needed because it is a constant. All the images reside in this folder. The loan folder is required because there are many subdirectories and the paths change.



This distinction is not required for Group IV tiffs, as they are already consolidated into one document regardless of the number of pages.

Single Tiff Example

Image_Source	LLS_ Loan_Num	PRVSVC_ Loan_Num	Document_ Type	File_Name	Document_ID	Page
Loan_Company	123456789	010106001	DOT	\\loan_a\image1.tif	Smith_012535	2
Loan_Company	123456789	010106001	NOTE	\\loan_a\image2.tif	Smith_012535	4
Loan_Company	123456789	010106001	CREDIT	\\loan_a\image3.tif	Smith_012535	3
Loan_Company	789123456	010108252	NOTE	\\loan_b\image1.tif	Jones_012536	1
Loan_Company	789123456	010108252	DOT	\\loan_b\image2.tif	Jones_012536	7

To coordinate the delivery of images, contact the following:

Brent Cottrell  
Records Administration Manager  
(713) 218-3474  
brent.cottrell@littonloan.com

Charlene Wagner  
Records Administration Supervisor  
(713) 218-4762  
charlene.wagner@littonloan.com

**R. (Hard Copy) Loan File Delivery**

An electronic manifest must include the following identification fields in this specific order:

- a. Shipment date
- b. Loan number
- c. Tracking number
- d. Carrier

Ship_Date	Loan_Num	Track_Num	Carrier
01/12/2006	147002805	900299905466	FedEx
01/13/2006	147002808	900289595656	FedEx
01/14/2006	147002809	900548974645	FedEx
01/15/2006	147002806	900582254644	FedEx
01/16/2006	147002908	900574944884	FedEx

This electronic manifest must be forwarded when delivering (hard copy) files:

- a. Shipment date
- b. Loan number
- c. Box number
- d. Tracking number
- e. Carrier

Ship_Date	Loan_Num	Box_Num	Track_Num	Carrier
01/12/2006	147002805	1 of 5	900299905466	FedEx
01/13/2006	147002808	2 of 5	900289595656	FedEx
01/14/2006	147002809	3 of 5	900548974645	FedEx
01/15/2006	147002806	4 of 5	900582254644	FedEx
01/16/2006	147002908	5 of 5	900574944884	FedEx

To coordinate the location of the delivery of servicing files, contact one of the following:

Brent Cottrell  
Records Administration Manager  
(713) 218-3474  
brent.cottrell@littonloan.com

Charlene Wagner  
Records Administration Supervisor  
(713) 218-4762  
charlene.wagner@littonloan.com

**S. Contact List**

We appreciate your cooperation in expediting this transfer. Should you or any member of your staff have questions, please contact the appropriate individual from the list provided.

<b>Contact</b>	<b>Department</b>	<b>Phone Number</b>	<b>Email</b>
Janice McClure	Administration Senior Vice President	(713) 966-8801	<a href="mailto:imcclure@littonloan.com">mailto:imcclure@littonloan.com</a>
Bertha Castillo	Bankruptcy Lead	(713) 218-4648	<a href="mailto:bertha.castillo@littonloan.com">mailto:bertha.castillo@littonloan.com</a>
Lynn Lindsey	Cash Management Manager	(713) 966-8921	<a href="mailto:llindsey@littonloan.com">mailto:llindsey@littonloan.com</a>
Karen Vogel	Cash Management Assistant Manager	(713) 966-8961	<a href="mailto:kvogel@littonloan.com">mailto:kvogel@littonloan.com</a>
Susan Onufer	Director of Commercial Servicing	(713) 561-8243	<a href="mailto:sonufer@littonloan.com">mailto:sonufer@littonloan.com</a>
Walter Hanson	Special Servicing Manager	(713) 218-4699	<a href="mailto:Mail to: whanson@littonloan.com">mailto:Mail to: whanson@littonloan.com</a>
Steve Baumel	Corporate Advances Supervisor	(713) 218-4743	<a href="mailto:sbaumel@littonloan.com">mailto:sbaumel@littonloan.com</a>
Gina Gray	Foreclosure Operations Manager	(713) 218-4911	<a href="mailto:ggray@littonloan.com">mailto:ggray@littonloan.com</a>
Ruby Guerra	Insurance Supervisor	(713) 218-4808	<a href="mailto:ruby.guerra@littonloan.com">mailto:ruby.guerra@littonloan.com</a>
Vanessa Armentor	Investor Accounting Supervisor	(713) 218-3425	<a href="mailto:vanessa.armorntor@littonloan.com">mailto:vanessa.armorntor@littonloan.com</a>
Yolanda O'Meara	Investor Reporting Manager	(713) 966-8929	<a href="mailto:yomeara@littonloan.com">mailto:yomeara@littonloan.com</a>
Tom Hruska	Loan Transfer Vice President	(713) 966-8928	<a href="mailto:thruska@littonloan.com">mailto:thruska@littonloan.com</a>
Gayle Miller	Loan Transfer Manager	(713) 966-8859	<a href="mailto:gmliller@littonloan.com">mailto:gmliller@littonloan.com</a>
Bob Tompkins	Loan Servicing Senior Vice President	(713) 966-8959	<a href="mailto:btompkin@littonloan.com">mailto:btompkin@littonloan.com</a>
Walter Hanson	Commercial Special Servicing Manager	(713) 218-4699	<a href="mailto:walter.hanson@littonloan.com">mailto:walter.hanson@littonloan.com</a>
Drew Parker	Assistant Vice President-MERS	(713) 966-8912	<a href="mailto:dparker@littonloan.com">mailto:dparker@littonloan.com</a>
Anna Roberts	Payoffs Manager	(713) 966-8944	<a href="mailto:aroberts@littonloan.com">mailto:aroberts@littonloan.com</a>
Brent Cottrell	Records Administration Manager	(713) 218-3474	<a href="mailto:bcottrell@littonloan.com">mailto:bcottrell@littonloan.com</a>
Vernon Rupp	Records Administration Manager	(713) 218-4847	<a href="mailto:vernon.rupp@littonloan.com">mailto:vernon.rupp@littonloan.com</a>
Elizabeth Burdine	Commercial REO Manager	(713) 218-4919	<a href="mailto:elizabeth.burdine@littonloan.com">mailto:elizabeth.burdine@littonloan.com</a>
Helen Gavin	Special Loans Manager	(713) 966-8967	<a href="mailto:hgavin@littonloan.com">mailto:hgavin@littonloan.com</a>
Pamela Sonnier	Tax Manager	(713) 218-4759	<a href="mailto:psonnier@littonloan.com">mailto:psonnier@littonloan.com</a>

**T. Required Data Fields. For the avoidance of doubt, each Data Field listed below is included in the Data Tape fields contained in Exhibits M and N.**

1. Transferring Servicer's Loan Number
2. Transferring Servicer's Name
3. MERS MIN #
4. MERS Batch #
5. Transferring Servicer's MERS Org ID#
6. Transferring Investor's MERS Org ID#
7. Mortgagor First Name
8. Mortgagor Middle Name
9. Mortgagor Last Name or Business Entity Name
10. Mortgagor Suffix (Jr., Sr., III, etc.)
11. Mortgagor Social Security #
12. Business Entity Tax ID #
13. Mortgagor Home Phone #
14. Mortgagor Work Phone #
15. Co-Mortgagor First Name
16. Co-Mortgagor Middle Name
17. Co-Mortgagor Last Name
18. Co-Mortgagor Suffix (Jr., Sr., III, etc.)
19. Co-Mortgagor Social Security #
20. Co-Mortgagor Home Phone #
21. Co-Mortgagor Work Phone Number
22. Mailing Street Address Line 1
23. Mailing Street Address Line 2
24. Mailing City
25. Mailing State
26. Mailing Zip Code
27. Property Street Address Line 1
28. Property Street Address Line 2
29. Property City
30. Property State
31. Property Zip Code
32. Current Principal Balance
33. Original Principal Balance (Loan Amount)
34. Current Interest Rate
35. Original Interest Rate
36. Current P&I Payment
37. Original P&I Payment
38. Current Payment Due Date
39. Interest Paid to Date
40. Interest Method
  - Interest Paid in Advance
  - Interest Paid in Arrears
  - DSI 365 day year, actual days in month
  - DSI 360 day year, 30 day month
  - DSI 367 day year, 30 day month, plus actual days

- Upfront Interest (Rule of 78's)
  - 41. Accrued Interest Amount
  - 42. Partial Payment Amount (DOP Amount/Interest Rich or Poor) for DSI Loans
  - 43. First Payment Due Date
  - 44. Closing Date
  - 45. Maturity Date
  - 46. Loan Term in Years
  - 47. Loan Term in Months
  - 48. Amortization Term (Balloon Only)
  - 49. Lien Position
    - 1<sup>st</sup> Lien
    - 2<sup>nd</sup> Lien
    - 3<sup>rd</sup> Lien
  - 50. Occupancy Code
    - Owner Occupied
    - Non-Owner Occupied
    - Adverse
  - 51. Property Type
    - Unsecured
    - Blanket
    - 2-4 Family
    - 2 Family (Duplex)
    - 3 Family (Triplex)
    - 4 Family (Quadplex)
    - Automotive
    - Co-Op
    - Condo
    - Commercial Multi-Family (5+ units)
    - Farm (Residential)
    - Hotel/Motel
    - Light Industrial
    - Mixed Use
    - Multi-Family/Apartment (less than 5 units)
    - Mobile Home/Chattel
    - Mobile Home/Real Property
    - Manufactured Home/Real Property
    - Mobile Home Park
    - Non-Real Estate
    - Night Club/Bar
    - Nursing Home
    - Office Building
    - Other
    - PUD
    - Self-Storage
    - Single Family
    - Retail
    - Townhouse
    - Unknown
    - Vacant Land
-

- Warehouse
  - 52. Escrow Balance
  - 53. Escrow Advance Balance
  - 54. Escrow Payment Amount
  - 55. Total Monthly Payment Amount (PITI)
  - 56. Corporate Advance Balance
  - 57. Corporate Advance Details
    - Payee Name
    - Payee Address
    - Payee Tax ID#
    - Transaction Amount
    - Transaction Description
    - Transaction Date
    - Recoverable from Mortgagor (Y/N)
  - 58. Suspense Balance
  - 59. Loss Draft Balance (Restricted Escrow)
  - 60. Restricted Escrow Balance
  - 61. Subsidy (Buydown) Balance
  - 62. Late Charge Balance
  - 63. Late Charge Code
    - Fixed Flat Amount
    - Late Charge Rate x UPB
    - Late Charge Rate x P&I
    - Late Charge Rate x Total Payment
  - 64. Monthly Late Charge Amount (Fixed Flat Fee Amount)
  - 65. Late Charge Rate
  - 66. Grace Days
  - 67. Payment Frequency
    - Monthly
    - Bi-Weekly
    - Quarterly
    - Semi-Annual
    - Annual
  - 68. Loan Type
    - Commercial Uninsured
    - Commercial Insured
  - 69. Mortgage Type
    - Other
    - Unknown
    - Commercial Insured
    - Commercial Uninsured
    - Seller-Financed
  - 70. Mortgage Instrument
    - ARM
    - Balloon
    - Balloon ARM
    - Buydown
    - Dividend Loans
    - Dual Amortization
-

- Fixed Rate
- GPM
- GPM Balloon
- HELOC
- Pay History ARM
- 71. PMI/MIC Certificate #
- 72. Mortgage Insurance %
- 73. Original Appraised Value Amount
- 74. Original Loan-to-Value
- 75. Sales Price
- 76. Loan Purpose
  - Purchase
  - Refinance-Cash Out
  - Refinance-No Cash Out (Rate/Term)
  - Construction
- 77. Flood Insurance Required (Y/N)
  - Y=In Required Flood Zone
  - N=Not in Required Flood Zone
- 78. Tax Service
  - First American
  - TransAmerica (TRETs)
  - Alaskan Real Estate
  - FIS (Fidelity National Tax Service)
  - LandAmerica (Lereta)
  - Other
- 79. Tax Contract #
- 80. Tax Service Lender #
- 81. Sr. Lien Holder Name
- 82. Sr. Lien Holder Balance
- 83. Sr. Lien Holder Balance as of Date
- 84. Sr. Lien Holder Loan #
- 85. Sr. Lien Holder Payment Amount
- 86. Escrow Information (Tax, Insurance, MIP, and PMI)
  - Vendor/Payee Code
  - Vendor/Payee Name
  - Vendor/Payee Address Line 1
  - Vendor/Payee Address Line 2
  - Vendor/Payee City
  - Vendor/Payee State
  - Vendor/Payee Zip Code
  - Payment Frequency [Quarterly, Yearly (Annual), or Semi-Annual]
  - Escrow Type
    - Flood
    - Fire or Vacant
    - Liability
    - Loss of Rents
    - Windstorm
    - Earthquake
    - REO/REO Flood

2<sup>nd</sup> Lien  
 PMI/MIC  
 County Tax  
 City and School Tax  
 City, Borough, and Village Tax  
 School Tax  
 Other  
 Utility  
 Commercial

Escrow Maturity Date (Expiration Date or Next Due Date)  
 Analysis Amount/Annual Payment Amount  
 Reference Number (Policy # or Tax Parcel ID#)  
 Insurance Coverage Amount  
 Tax Service Payee # (Vendor Key 2)  
 Analysis (Y/N)  
 Y=E Escrowed  
 N=Non-Escrowed

## 87. ARM Data

ARM Index Code (Provide Code and Definition)  
 (i.e., FN6ML=FNMA 6 Month LIBOR)  
 Rounding Factor %  
 Rounding Code  
 Base Rate  
 Initial Index  
 Margin Points  
 Rate Calculation Method  
 Life of Loan Ceiling  
 Life of Loan Floor  
 Lookback Days  
 First Periodic Rate Cap (Increase)  
 First Periodic Rate Cap (Decrease)  
 First P&I Change Date  
 First Payment Change Date  
 First Interest Rate Change Date  
 Remaining Periodic Rate Cap (Increase)  
 Remaining Periodic Rate Cap (Decrease)  
 Months to First Rate Change Date  
 Months to First Payment Change Date  
 Rate Change Frequency  
 Payment Change Frequency  
 Next Rate Change Date  
 P&I Cap Rate %  
 P&I Force Period  
 Neg Am Amount  
 Pending Rate Change %  
 Pending Rate Change Effective Date  
 Pending P&I Payment Change  
 Pending P&I Payment Change Effective Date  
 Interest Only Expiration Date



- Interest Only Period
88. Interest Only Flag (Y/N)  
Y=Interest Only Loan  
N=Not Interest Only Loan
89. Prepayment Penalty Flag (Y/N)
90. Prepayment Penalty Soft or Hard Flag (H/S)
91. Prepayment Penalty Type (Description)
92. Prepayment Penalty Term (Months)
93. Prepayment Penalty Expiration Date (MM/DD/YYYY)
94. Prepayment Lockout Period (Months)
95. Flood Service Provider
96. Flood Determination/Certificate #
97. Determination Date
98. Flood Zone
99. Flood Insurance Required Flag (Y/N)  
Y=In Special Flood Hazard Area  
N=Not in Special Flood Hazard Area
100. Map #
101. Map Effective Date
102. Map Suffix
103. Map ID/Map #
104. Community Status (Regular, Emergency, or Suspended)
105. Community Entry Date (FIRM Date)
106. Foreclosure Flag (Y/N)
107. F/C Attorney Name
108. F/C Attorney Address
109. F/C Attorney Phone
110. F/C Attorney Email Address
111. Referral Date
112. First Legal Date/Date of First Action
113. Judgment Date
114. Sale Date/Scheduled Sale Date
115. BPO Vendor
116. BPO Amounts/Value
117. BPO Date
118. Bankruptcy Flag (Y/N)
119. B/K Attorney Name
120. B/K Attorney Address
121. B/K Attorney Phone #
122. B/K Attorney Fax #
123. B/K Attorney Email Address
124. Chapter (7,11, or 13)
125. Case #
126. Chapter 7 Abandonment Date
127. Agreed Order Entered Date
128. Agreed Order Default Letter Expiration
129. Agreed Order Default Letter Requested
130. Agreed Order Default Letter Sent
131. Date Agreed Order Expires

- 132. Chapter 7 Asset Case (Y/N)
- 133. Last Date to File POC
- 134. Attorney File #
- 135. District in which Bankruptcy was Filed
- 136. Division in which Bankruptcy was Filed
- 137. Current Bankruptcy Status
- 138. Bankruptcy Filing Date
- 139. Effective Date of Current Bankruptcy Status
- 140. Bankruptcy Case Notes
- 141. Date Confirmed
- 142. Bankruptcy Conversion Chapter
- 143. Date Bankruptcy Converted
- 144. 341 Meeting Date
- 145. Date Discharge Entered
- 146. Person Filing Bankruptcy
- 147. MFR Hearing Date (Motion For Relief)
- 148. MFR Granted (Y/N)
- 149. MFR Filed Date
- 150. MFR Referral Date
- 151. Date Notice of Termination Sent
- 152. Date Notified of Bankruptcy
- 153. Date Notified of Bankruptcy Closing
- 154. Date Objection to POC Filed
- 155. Amount of Arrears Paid
- 156. Date POC Filed
- 157. Post-Petition Due Date
- 158. Amount of Post-Petition Delinquency
- 159. Pre-Petition Due Date
- 160. Projected Discharge Date
- 161. Date Reaffirmation Agreement was Filed
- 162. Date Released from Bankruptcy
- 163. Type of Closing (Dismissal, Stay, or Lift)
- 164. Date Stay or Lift Granted
- 165. Date the Trustee No Asset Report was Filed
- 166. Date Referred for POC
- 167. Amount in Trustee Suspense
- 168. REO Loan Status
  - a. Listed
  - b. Pre-Listed
  - c. Eviction
  - d. Redemption
- 169. Vested Name on the Title (prior to the time of loan transfer)
- 170. Eviction Attorney Name
- 171. Eviction Attorney Address
- 172. Eviction Attorney Phone #
- 173. Eviction Attorney Fax #
- 174. Eviction Attorney Email Address
- 175. Title Ordered Flag (Y/N)
  - Y=The property title has been ordered

- N=The property title has not been ordered
176. Date Title Ordered (MM/DD/YYYY)
  177. Title Company Name
  178. Title Company Contact Person
  179. Title Company Address
  180. Title Company Phone #
  181. Title Company Fax #
  182. Title Company Email Address
  183. Deed in Lieu-DIL Flag (Y/N)
  184. Date of Deed in Lieu
  185. Real Estate Contract Flag (Y/N)
    - Y=There is a contract on the property
    - N=There is no contract on the property
  186. Closing Agent Name
  187. Closing Agent Address
  188. Closing Agent Phone #
  189. Closing Agent Fax #
  190. Closing Agent Email Address
  191. Listing Agent Name
  192. Listing Agent Address
  193. Listing Agent Phone #
  194. Listing Agent Fax #
  195. Listing Agent Email Address
  196. REO Service Outsourced Flag (Y/N)
    - Y=The REO service support is provided by an outside source
    - N=The REO service support is not provided by an outside source
  197. REO Service Provider/Vendor Name
  198. REO Service Provider/Vendor Address
  199. REO Service Provider/Vendor Phone #
  200. REO Service Provider/Vendor Fax#
  201. REO Service Provider/Vendor Email Address
  202. Current Document Custodian
  203. Document Custodian Address
  204. Document Custodian Phone #
  205. Correspondent/Broker Name
  206. Correspondent/Broker Address
  207. Real Estate DSCR (Debt Service Coverage Ratio)
  208. Combined DSCR (Debt Service Coverage Ratio)
  209. FICO Scores
  210. FICO Date
  211. Property Name
  212. Occupancy Date
  213. Occupancy Rate
  214. Number of Units
  215. Number of Buildings
  216. Year Built
  217. Net Rentable Area
  218. Information Required for 3 Largest Tenants
    - a. Tenant Name

- b. Square Footage
- c. Current Rent
- d. Lease Expiration
- 219. Program (Stated Income or Full Doc)
- 220. UCC Information
  - a. State or County UCC
  - b. UCC Type (UCC-1, UCC-3, etc.)
  - c. Recording #
  - d. Date Recorded
  - e. Expiration Date (Should be 5 years from recording)
  - f. County (County Property is located)
- 221. Information on Reserves Being Held
  - a. Reserve Type (Replacement, FF&E, Repair, Tenant Improvement, Environmental, Capital Improvement, Seasonality, Deferred Maintenance, Debt Service, Ground Rents, Leasing, Holdback, Letter of Credit, etc.)
  - b. Initial Deposit Amount (Amount Deposited at Origination)
  - c. Monthly Deposit Amount (Amount Deposited on a monthly basis)
  - d. Reserve Balance
  - e. Interest Bearing Flag (Y/N)
  - f. Reserve Maturity Date
- 222. Management Company Information
  - a. Property Management Company Name
  - b. Account # (if Applicable)
  - c. Contact Name
  - d. Phone Number
  - e. Mailing Address
  - f. Mailing City
  - g. Mailing State
  - h. Mailing Zip
- 223. Default Interest Rate
- 224. Date of Assumption
- 225. Special Servicing
  - a. Special Servicer Transfer Date
  - b. Expected Asset Resolve Date
  - c. Workout Strategy
  - d. Modification Code
  - e. Balance at Effective Modification Date
  - f. Modification Effective Date
  - g. Old Note Rate
  - h. Old P&I
  - i. Modified Payment Amount
  - j. Old Maturity Date
  - k. Total Months for Modification Change
  - l. Extension per docs or servicer
  - m. Master Servicer Return Date
  - n. Previous Special Servicer Transfer Date
- 226. Receivership Information
  - a. Receiver Start Date
  - b. Receiver Company Name

- c. Contact Name
- d. Phone Number
- e. Mailing Address
- f. Mailing City
- g. Mailing State
- h. Mailing Zip

**Exhibit G**  
**Terms of Subservicing Agreements**

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**For discussion purposes only**  
**Peninsula**  
**Proposed Sub Servicing Terms**  
*August 27, 2008*

**Proposed Portfolio**

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Servicer	Equity One Inc..
Subservicer	Litton Loan Servicing LP
Transfer:	Approximately \$9 billion of 1 <sup>st</sup> and 2 <sup>nd</sup> lien securitized loans. Actual amount to be determined based on the actual securitization transactions for which consent could not be obtained.
Servicing Type:	Remittance according to the respective Pooling and Servicing Agreements (PSA) applicable to each securitization transaction
Advances:	All future advances will be the responsibility of the Sub-Servicer (P&I, T&I, and corporate) in accordance with each respective PSA. The recoverability determination on each mortgage loan shall be made by the Sub-Servicer taking into consideration all previous advances made on such loan made by either the Servicer and/or the Sub-Servicer. Servicer shall be entitled to reimbursement for advances it has made in accordance with the FIFO methodology applied on a loan level basis for Corporate and Escrow Advances and on a pool level basis on P & I advances..
Transfer Date:	November 1, 2008
Servicing Responsibilities:	All servicing responsibilities will generally be those applicable to the Servicer in the respective PSA
Term:	Contract in place until servicing transfer consent is obtained or at the end of 18 months.

This term sheet is for discussion purposes only and is not to be considered as an offer

**Financial Terms**

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Sub-servicing Fee:	The Sub-Servicer will be entitled to receive the "Servicing Fee" to be paid to the Servicer under the related PSA, as reduced by any amounts required to be paid to any third parties that the Servicer is obligated to pay (such as the trustee and the master servicer).
Compensating Interest:	Pursuant to each PSA, the Sub-Servicer shall pay Compensating Interest in an amount up to the amount of the aggregate Servicing Fee.
Special Servicing Fee:	None
Ancillary Income:	The Sub-Servicer shall be entitled to additional servicing compensation for ancillary income as and to the extent permitted by the related PSA
Custodial Accounts:	Custodial accounts held by and float benefits received by Sub-Servicer (in each case, as and to the extent permitted by the related PSA)

**Data and Performance Management**

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Account Management:	Peninsula will be assigned an Account Manager to act as a single point of contact to respond to data requests and client issues.
Reporting:	The account manager will work with Peninsula to identify Key Performance Indicators ("KPIs") to measure servicing performance. KPIs will be reviewed on a monthly basis.
RADAR Viewer:	All securities serviced by Litton will be installed on RADAR Viewer. Peninsula will be assigned a user id and password enabling users to access deal level performance data.  Litton will also design and deliver customized reports as needed.

This term sheet is for discussion purposes only and is not to be considered as an offer



**Other**

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Reps and Warranties:

The Sub-Servicer shall be entitled to enforce the loan level representations and warranties against Equity One (in its capacity as Seller) as if the Sub-Servicer were the named Servicer under the related PSA

Indemnification and Reps/Warrs:

Sub-Servicer to indemnify the Servicer for all losses associated with or arising from the Sub-Servicer's negligence, breach of agreement or willful misconduct. Servicer to indemnify the Subservicer for all losses associated with or arising from the Servicer's negligence, breach of agreement or willful misconduct. Sub-Servicer to have the benefit of representations and warranties under the APA as shall be reasonably agreed by the parties. In addition, Servicer to represent that appointment of Sub-Servicer and subservicing by Sub-Servicer under the terms provided in Sub-Servicing Agreement is not prohibited by and does not violate the related PSAs and does not require the consent of any other party under the related PSAs.

Regulation AB:

Sub-Servicer shall agree to market standard Regulation AB requirements customarily agreed to by subservicers in public deals (such as the standards of the American Securitization Forum). Servicer shall be responsible for the Reg. AB reporting for the portion of the year prior to the loans transferring to Subservicer.

Legal Standing:

Owner/Servicer to maintain legal standing as Servicer, so long as the Subservicer is acting as subservicer hereunder.

Termination provisions:

Servicer and Subservicer shall each have the right to terminate the agreement upon certain events (which shall be set forth in the Subservicing Agreement and shall generally be consistent with market standard provisions in other agreements).

This term sheet is for discussion purposes only and is not to be considered as an offer

**Exhibit H**

**Representations and Warranties with respect to Purchased Mortgage Loans**

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Representations and Warranties with respect to Purchased Mortgage Loans

H-1 (a) Definitions. For purposes of this Exhibit H, the following capitalized terms shall have the respective meanings set forth below. Capitalized terms used in this Exhibit H but not otherwise defined shall have the meanings assigned to them in Section 1.1 of the Agreement.

“Accepted Servicing Practices” means, with respect to each Mortgage Loan, (a) those mortgage servicing practices of prudent mortgage lending institutions which service mortgage loans of the same type as such Mortgage Loan in the jurisdiction where the related Mortgaged Property is located and (b) the Delinquency Collection Policies and Procedures.

“Additional Balance” means, with respect to any HELOC, any future Draw made by the related Mortgagor pursuant to the related Mortgage Loan Documents after the Cut-off Date.

“Adjustable Rate Mortgage Loan” means an adjustable rate Purchased Mortgage Loan.

“Adjustment Date” means, with respect to each HELOC, the date set forth in the related Mortgage Note on which the Mortgage Interest Rate on the HELOC is adjusted in accordance with the terms of the Mortgage Note.

“ALTA” means The American Land Title Association, or any successor thereto.

“Amortization Period” means, with respect to any HELOC, the period of time subsequent to the Draw Period during which the Obligor is obligated to make Minimum Monthly Payments equal to interest accrued on the Stated Principal Balance plus 1/120<sup>th</sup> of such Stated Principal Balance.

“Appraisal” means a written real estate appraisal of a Mortgaged Property made by an appraiser and performed in accordance with industry standards in the area where the Mortgaged Property which is the subject of such Appraisal is located.

“Appraised Value” means the value set forth in an Appraisal made in connection with the origination of the related Mortgage Loan.

“Assignment of Mortgage” means an assignment of the Mortgage Loan, notice of transfer or equivalent instrument in recordable form, sufficient under the laws of the jurisdiction wherein the related Mortgaged Property is located to reflect the sale of the Mortgage Loan to the Whole Loan Purchaser.

“Billing Cycle” means, with respect to any HELOC and Due Date, the calendar month preceding that Due Date.

“Cancellation Fee” means, with respect to any HELOC, a fee, as permitted by Law and as specified in the HELOC Mortgage Loan Documents, required to be paid pursuant to the related Loan Agreement by the Mortgagor in connection with an early termination of such HELOC.

“Combined Loan-to-Value Ratio or CLTV” means, as of the date of origination and as to any Second Lien Mortgage Loan, the ratio, expressed as a percentage, of the (a) sum of (i) the outstanding principal balance of the Second Lien Mortgage Loan as of the date of origination and (ii) the outstanding principal balance as of the date of origination of any mortgage loan or mortgage loans that are senior or equal in priority to the Second Lien Mortgage Loan and which are secured by the same Mortgaged Property to (b) the lesser of the Appraised Value at origination and the purchase price of the Mortgaged Property. With respect to any HELOC, “Combined Loan-to-Value Ratio” or “CLTV” means the ratio, expressed as a percentage, of the (a) sum of (i) the Stated Principal Balance (or the original principal balance, if so indicated) of such HELOC and (ii) the Stated Principal Balance (or the original principal balance, if so indicated) as of such date of any mortgage loan or mortgage loans that are senior or equal in priority to the HELOC and which are secured by the same Mortgaged Property to (b) the Appraised Value of the related Mortgaged Property at origination.

“Condemnation Proceeds” means all awards or settlements in respect of a taking of an entire Mortgaged Property by exercise of the power of eminent domain or condemnation.

“Construction Loan” means any Purchased Mortgage Loan that is made in connection with the construction or rehabilitation of the Mortgaged Property.

“Convertible Mortgage Loan” means any individual Adjustable Rate Mortgage Loan which contains a provision whereby the Mortgagor is permitted to convert the Adjustable Rate Mortgage Loan to a fixed rate Mortgage Loan in accordance with the terms of the related Mortgage Note.

“Covered Loan” means a Mortgage Loan categorized as Covered pursuant to Appendix E of Standard & Poor’s Glossary.

“Credit Limit” means, with respect to any HELOC, the maximum unpaid Stated Principal Balance permitted under the terms of the related Mortgage Loan Documents.

“Delinquency Collection Policies and Procedures” means the delinquency collection policies and procedures of the Sellers.

“Draw” means, with respect to any HELOC, a borrowing by the Mortgagor under the related Mortgage Loan Documents.

“Draw Period” means, with respect to each HELOC, the period commencing after the date of origination of such HELOC, during which the related Mortgagor is permitted to make Draws.

“Due Date” means, with respect to each Mortgage Loan other than a HELOC, the day of the month on which each Monthly Payment is due on such Mortgage Loan, pursuant to the terms of the related Mortgage Note, exclusive of any days of grace. With respect to each HELOC, Due Date means the first day of the month on which the Minimum Monthly Payment is due on the HELOC, exclusive of any days of grace.

“Escrow Payments” means, with respect to any Mortgage Loan, the amounts constituting ground rents, taxes, assessments, water rates, sewer rents, municipal charges, mortgage insurance premiums, fire and hazard insurance premiums, condominium charges, and any other payments required to be escrowed by the Mortgagor with the Mortgagee pursuant to the Mortgage or any other document.

“Fannie Mae Guides” means the Fannie Mae Selling Guide and the Fannie Mae Servicing Guide and all amendments or additions thereto.

“FICO” means Fair Isaac Corporation, or any successor thereto.

“Fixed Rate Mortgage Loan” means a fixed rate Purchased Mortgage Loan.

“First Lien” means, with respect to any HELOC that is a Second Lien Mortgage Loan, the Mortgage Loan relating to the corresponding Mortgaged Property having a first priority Lien.

“Gross Margin” means, with respect to each Adjustable Rate Mortgage Loan or each HELOC, the fixed percentage amount set forth in the related Mortgage Note which amount is added to the Index in accordance with the terms of the related Mortgage Note to determine on each Interest Rate Adjustment Date the Mortgage Interest Rate for such Mortgage Loan.

“HELOC” means an individual home equity line of credit included in the Purchased Mortgage Loans, including any Additional Balances with respect thereto, each such being identified on the HELOC Schedule, which HELOC includes without limitation the Loan File, the Minimum Monthly Payments, Principal Prepayments, Liquidation Proceeds, Condemnation Proceeds, Insurance Proceeds, proceeds from the disposition of REO Property, and all other rights, benefits, proceeds and obligations arising from or in connection with such HELOC. Except as expressly indicated in this Exhibit H, the term “Purchased Mortgage Loan” shall include HELOCs.

“HELOC Schedule” means the schedule of HELOCs identified on Section 1.1(a), such schedule setting forth the following information with respect to each HELOC: (1) the Sellers HELOC identifying number; (2) the Mortgagor’s name; (3) the street address of the Mortgaged Property including the state and zip code; (4) a code indicating whether the Mortgaged Property is owner-occupied; (5) the type of residential property constituting the Mortgaged Property; (6) the original months to maturity or the remaining months to maturity from the Cut-off Date, in any case based on the original amortization schedule and, if different, the maturity expressed in the same manner but based on the actual amortization schedule; (7) with respect to each first lien HELOC, the LTV at origination and as of the Cut-off Date; (8) with respect to each second lien HELOC, the Combined Loan-to-Value Ratio at origination and as of the Cut-off Date; (9) the Mortgage Interest Rate at origination and as of the Cut-off Date; (10) the HELOC origination date; (11) the paid through date; (12) the stated maturity date of the HELOC and, if applicable, of the First Lien; (13) the amount of the Minimum Monthly Payment as of the Cut-off Date; (14) the Stated Principal Balance of the HELOC and, if applicable, the principal balance of the related First Lien as of the Cut-off Date; (15) a code indicating the documentation style (i.e., full, alternative or reduced); (16) the number of times during the twelve (12) month period preceding the Closing Date that any Minimum Monthly Payment has been received thirty (30) or more

days after its Due Date; (17) the date on which the first payment is due; (18) a code indicating whether or not the HELOC is the subject of a Cancellation Fee as well as the terms of the Cancellation Fee; (19) the credit risk score (FICO score) at the time of origination of the HELOC; (20) the first Adjustment Date and the Adjustment Date frequency; (21) the Gross Margin; (22) the Maximum Mortgage Interest Rate under the terms of the Mortgage Note; (23) the Minimum Mortgage Interest Rate under the terms of the Mortgage Note; (24) the first Adjustment Date immediately following the Cut-off Date; (25) a code indicating whether the HELOC is a first or second lien HELOC; (26) the Index; (27) Credit Limit; (28) Draw Period; (29) Amortization Period or repayment period; (30) with respect to the related Mortgagor, the debt-to-income ratio; and (31) the Due Date.

With respect to the HELOCs in the aggregate, the HELOC Schedule shall set forth the following information, as of the Cut-off Date, unless otherwise specified: (1) the number of HELOCs; (2) the current aggregate principal balance of the HELOCs; (3) the weighted average Mortgage Interest Rate of the HELOCs; (4) the weighted average original months to maturity of the HELOCs and the weighted average remaining months to maturity of the HELOCs.

“High Cost Loan” means a Mortgage Loan (a) covered by the Home Ownership and Equity Protection Act of 1994 (“HOEPA”), (b) with an “annual percentage rate” or total “points and fees” payable by the related Mortgagor (as each such term is calculated under HOEPA) that exceed the thresholds set forth by HOEPA and its implementing regulations, including 12 C.F.R. § 226.32(a)(1) (i) and (ii), (c) classified as a “high cost home,” “threshold,” “covered,” “high risk home,” “predatory” or similar loan under any other state, federal or local law, regulation or ordinance (or a similarly classified loan using different terminology under a law imposing heightened regulatory scrutiny or additional legal liability for residential mortgage loans having high interest rates, points and/or fees) or (d) a Purchased Mortgage Loan categorized as High Cost pursuant to Appendix E of Standard & Poor’s Glossary. For avoidance of doubt, the Parties agree that this definition shall apply to any law regardless of whether such law is presently, or in the future becomes, the subject of judicial review or litigation.

“Home Loan” means a Purchased Mortgage Loan categorized as Home Loan pursuant to Appendix E of Standard & Poor’s Glossary.

“Index” means, with respect to each Adjustable Rate Mortgage Loan, a rate per annum as specified in the related Purchased Mortgage Loan Schedule. With respect to any HELOC, Index means the Prime Rate.

“Insurance Proceeds” means with respect to each HELOC, proceeds of insurance policies insuring the HELOC or the related Mortgaged Property.

“Interest Rate Adjustment Date” means, with respect to each Adjustable Rate Mortgage Loan, the date, specified in the related Mortgage Note and the related Purchased Mortgage Loan Schedule, on which the Mortgage Interest Rate is adjusted.

“Lifetime Rate Cap” means the provision of each Mortgage Note related to an Adjustable Rate Mortgage Loan which provides for an absolute maximum Mortgage Interest Rate which, during the terms of each Adjustable Rate Mortgage Loan, shall not at any time exceed the

Mortgage Interest Rate at the time of origination of such Adjustable Rate Mortgage Loan by more than the amount per annum set forth on the related Purchased Mortgage Loan Schedule.

“Liquidation Proceeds” means amounts, other than PMI Proceeds, Condemnation Proceeds and Other Insurance Proceeds, received by the servicer in connection with the liquidation of a defaulted HELOC through trustee’s sale, foreclosure sale or otherwise, other than amounts received following the acquisition of an REO Property.

“Loan-to-Value Ratio or LTV” means, with respect to any Mortgage Loan, the ratio (expressed as a percentage) of the outstanding principal amount of the Mortgage Loan as of the related Cut-off Date (unless otherwise indicated), to the lesser of (a) the Appraised Value of the Mortgaged Property at origination and (b) if the Mortgage Loan was made to finance the acquisition of the related Mortgaged Property, the purchase price of the Mortgaged Property. With respect to any HELOC, Loan-to-Value Ratio or LTV means the ratio (expressed as a percentage) of the Stated Principal Balance (or the original principal balance, if so indicated) of such HELOC as of the date of determination to the Appraised Value of the related Mortgaged Property at origination.

“Maximum Mortgage Interest Rate” means, with respect to each HELOC, a rate that is set forth on the HELOC Schedule and in the related Mortgage Note and is the maximum interest rate to which the Mortgage Interest Rate on such HELOC may be increased on any Adjustment Date.

“MH Loan” means any manufactured housing installment sales contract or installment loan agreement secured by a unit of manufactured housing and, in certain cases, a Mortgage on real estate on which such manufactured home is situated.

“Minimum Monthly Payment” means the scheduled monthly payment of principal and interest on a HELOC.

“Minimum Mortgage Interest Rate” means, with respect to each HELOC, a rate that is set forth on the HELOC Schedule and in the related Mortgage Note and is the minimum interest rate to which the Mortgage Interest Rate on such HELOC may be decreased on any Adjustment Date.

“Monthly Payment” means the scheduled monthly payment of principal and interest on a Mortgage Loan.

“Mortgagee” means the mortgagee or beneficiary named in the Mortgage and the successors and assigns of such Mortgagee or beneficiary.

“Mortgage Interest Rate” means the annual rate of interest borne on a Mortgage Note with respect to each Mortgage Loan.

“Option ARM Mortgage Loan” means an Adjustable Rate Mortgage Loan that gives the related Mortgagor at least three different payment options each month, which include: (i) a minimum monthly payment option, (ii) an interest-only payment option or (iii) a full principal and interest option which amortizes over 30 years or less.

“Other Insurance Proceeds” means proceeds of any title policy, hazard policy, pool policy or other insurance policy covering a HELOC, other than the PMI Policy, if any, to the extent such proceeds are not to be applied to the restoration of the related Mortgaged Property or released to the Mortgagor in accordance with the procedures that the Servicer would follow in servicing mortgage loans held for its own account.

“Periodic Rate Cap” means the provision of each Mortgage Note related to an Adjustable Rate Mortgage Loan which provides for an absolute maximum amount by which the Mortgage Interest Rate therein may increase or decrease on an Interest Rate Adjustment Date above or below the Mortgage Interest Rate previously in effect. The Periodic Rate Cap for each Adjustable Rate Mortgage Loan included in the Purchased Mortgage Loans is the rate set forth on the Purchased Mortgage Loan Schedule.

“Periodic Rate Floor” means, with respect to each Adjustable Rate Mortgage Loan, the provision of each Mortgage Note which provides for an absolute maximum amount by which the Mortgage Interest Rate therein may decrease on an Interest Rate Adjustment Date below the Mortgage Interest Rate previously in effect.

“PMI Policy” means a policy of private mortgage guaranty insurance relating to a HELOC and issued by a Qualified Insurer.

“PMI Proceeds” means proceeds of any PMI Policy.

“Prepayment Penalty” means with respect to each Mortgage Loan, the fee, if any, payable upon the prepayment, in whole or in part, of such Mortgage Loan, as set forth in the related Mortgage Note.

“Prime Rate” means the prime rate announced to be in effect from time to time as published as the average rate in *The Wall Street Journal* (Northeast Edition).

“Principal Prepayment” means any payment or other recovery of principal on a HELOC which is received in advance of its scheduled Due Date, excluding any prepayment penalty or premium thereon, which is not accompanied by an amount of interest representing scheduled interest due on any date or dates in any month or months subsequent to the month of prepayment.

“Purchased Mortgage Loan Schedule” means the schedule of Purchased Mortgage Loans (other than HELOCs) identified on Section 1.1(a) setting forth certain information with respect to each Purchased Mortgage Loan, which must include at a minimum: (1) the Seller’s Purchased Mortgage Loan identifying number; (2) the Mortgagor’s name; (3) the street address of the Mortgaged Property including the city, state and zip code; (4) a code indicating whether the Mortgaged Property is owner-occupied, a second home or investment property; (5) the number and type of residential units constituting the Mortgaged Property (i.e. a single family residence, a 2-4 family residence, a unit in a condominium project or a unit in a planned unit development, manufactured housing); (6) the original months to maturity or the remaining months to maturity from the related Cut-off Date, in any case based on the original amortization schedule and, if different, the maturity expressed in the same manner but based on the actual amortization schedule; (7) the LTV and CLTV, each at the origination; (8) the Mortgage Interest Rate as of



the Cut-off Date; (9) the date on which the Monthly Payment was due on the Purchased Mortgage Loan and, if such date is not consistent with the Due Date currently in effect, such Due Date; (10) the stated maturity date; (11) the amount of the Monthly Payment as of the Cut-off Date; (12) the original principal amount of the Purchased Mortgage Loan; (13) the principal balance of the Purchased Mortgage Loan as of the close of business on the Cut-off Date, after deduction of payments of principal due and collected on or before the Cut-off Date; (14) with respect to Adjustable Rate Mortgage Loans, the Interest Rate Adjustment Date; (15) with respect to Adjustable Rate Mortgage Loans, the Gross Margin; (16) with respect to Adjustable Rate Mortgage Loans, the Lifetime Rate Cap under the terms of the Mortgage Note; (17) with respect to Adjustable Rate Mortgage Loans, a code indicating the type of Index; (18) with respect to Adjustable Rate Mortgage Loans, the Periodic Rate Cap under the terms of the Mortgage Note; (19) with respect to Adjustable Rate Mortgage Loans, the Periodic Rate Floor under the terms of the Mortgage Note; (20) the type of Purchased Mortgage Loan (i.e., Fixed Rate, Adjustable Rate, First Lien, Second Lien); (21) a code indicating the purpose of the loan (i.e., purchase, rate and term refinance, equity take-out refinance); (22) a code indicating the documentation style (i.e. full, alternative or reduced); (23) the loan credit classification (as described in the Underwriting Guidelines); (24) whether such Purchased Mortgage Loan provides for a Prepayment Penalty; (25) the Prepayment Penalty period of such Purchased Mortgage Loan, if applicable; (26) a description of the Prepayment Penalty, if applicable; (27) the Mortgage Interest Rate as of origination; (28) the credit risk score (FICO score) at origination; (29) the date of origination; (30) the Mortgage Interest Rate adjustment period; (31) the Mortgage Interest Rate adjustment percentage; (32) the Mortgage Interest Rate floor; (33) the Mortgage Interest Rate calculation method (i.e., 30/360, simple interest, other); (34) a code indicating whether the Purchased Mortgage Loan is a Section 32 Purchased Mortgage Loan; (35) a code indicating whether the Purchased Mortgage Loan is assumable; (36) a code indicating whether the Purchased Mortgage Loan has been modified; (37) the one-year payment history; (38) with respect to the related Mortgagor, the debt-to-income ratio; (39) the Appraised Value of the Mortgaged Property; (40) the sales price of the Mortgaged Property if the Purchased Mortgage Loan was originated in connection with the purchase of the Mortgaged Property; (41) a code indicating if the Purchased Mortgage Loan is a High Cost Loan or Home Loan as such terms are defined in the then current Standard & Poor's Glossary; and (42) with respect to each Option ARM Mortgage Loan, (a) a detailed transaction history indicating how all payments were applied, (b) the total negative amortization amount as of the Closing Date and (c) all adjustable rate change histories. With respect to the Purchased Mortgage Loans in the aggregate, the Purchased Mortgage Loan Schedule shall set forth the following information, as of the Cut-off Date: (1) the number of Purchased Mortgage Loans; (2) the current aggregate outstanding principal balance of the Purchased Mortgage Loans; (3) the weighted average Mortgage Interest Rate of the Purchased Mortgage Loans; and (4) the weighted average maturity of the Purchased Mortgage Loans.

“Qualified Appraiser” means an appraiser, duly appointed by a Seller, who had no interest, direct or indirect in the Mortgaged Property or in any loan made on the security thereof, and whose compensation is not affected by the approval or disapproval of the Purchased Mortgage Loan, and such appraiser and the appraisal made by such appraiser both satisfy the requirements of Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 and the regulations promulgated thereunder, all as in effect on the date the Purchased Mortgage Loan was originated.

“Qualified Insurer” means any of PMI Mortgage Insurance Co., Mortgage Guaranty Insurance Corporation, Radian Guaranty Inc. or any affiliate thereof or any other mortgage guaranty insurance company duly qualified as such under the laws of the state of its principal place of business and each state having jurisdiction over such insurer in connection with the insurance policy issued by such insurer, duly authorized and licensed in such states to transact a mortgage guaranty insurance business in such states and to write the insurance provided by the insurance policy issued by it.

“RESPA” means Real Estate Settlement Procedures Act, as amended from time to time.

“Second Lien Mortgage Loan” means a Mortgage Loan secured by a second lien Mortgage on the related Mortgaged Property.

“Standard & Poor’s” means Standard & Poor’s Rating Services, a division of The McGraw-Hill Companies Inc., and its successors in interest.

“Standard & Poor’s Glossary” means the Standard & Poor’s LEVELS® Glossary, as may be in effect from time to time.

“Stated Principal Balance” means, as to each HELOC, (i) the principal balance of such HELOC at the Cut-off Date after giving effect to payments of principal received on or before such date plus (ii) any Additional Balances in respect of such HELOC.

“Underwriting Guidelines” means the underwriting guidelines of each Seller.

(b) Seller Fundamental Representations. For purposes of the Agreement, the representations and warranties set forth below in clauses (a), (b), (c), (d), (h), (i) (solely with respect to subclauses (i) and (ii) thereof), (q) (solely with respect to subclause (i) thereof), (ff), (ii) and (ll) of Section H-2 of this Exhibit H shall be deemed to be “Seller Fundamental Representations”.

H-2 Representations and Warranties.

Sellers hereby jointly and severally represent and warrant to Purchasers that, as to each Purchased Mortgage Loan that is a residential Mortgage Loan (other than a Construction Loan), except as set forth on Schedule 4.5, the following statements are true and correct as of the date of this Agreement and as of the Closing Date (as though such representations and warranties were made as of the Closing Date):

(a) Ownership. The applicable Seller is the sole owner of record and holder of the Purchased Mortgage Loan and the indebtedness evidenced by each Mortgage Note. The applicable Seller owns the entire right, title and interest in and to the Servicing Rights and the sole right to service the related Purchased Mortgage Loan, subject to the Servicing Agreements but free and clear of all Liens. The Purchased Mortgage Loan is not assigned or pledged, and the applicable Seller has good, indefeasible and marketable title thereto, and has full right to transfer and sell the Purchased Mortgage Loan to the Whole Loan Purchaser free and clear of any encumbrance, equity, participation interest, lien, pledge, charge, claim or security interest, and has full right and authority subject to no interest or participation of, or agreement with, any other

party, to sell and assign each Purchased Mortgage Loan pursuant to this Agreement and following the sale of each Purchased Mortgage Loan, the Whole Loan Purchaser will own such Purchased Mortgage Loan free and clear of any encumbrance, equity, participation interest, lien, pledge, charge, claim or security interest.

- (b) Priority. The Mortgage is genuine, legal and valid, and is a subsisting and enforceable first or second lien on the Mortgaged Property. The lien of the Mortgage is subject only to:
- (i) the lien of current real property Taxes and assessments not yet due and payable;
  - (ii) covenants, conditions, and restrictions, rights of way, easements and other matters of the public record;
  - (iii) other matters which do not materially interfere with the benefits of the security intended to be provided by the Mortgage; and
  - (iv) solely with respect to a second lien Purchased Mortgage Loan, the lien of the first Mortgage on the Mortgaged Property.

(c) Enforceability. Each Mortgage Note and Mortgage (i) is enforceable in accordance with its terms in all material respects, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, and other similar Laws of general application relating to or affecting creditors' rights and, with respect to the Mortgage, except that the equitable remedy of specific performance and other equitable remedies are subject to the discretion of the courts and (ii) contains customary and enforceable provisions that render the rights and remedies of the holder thereof adequate for the realization against the Mortgaged Property of the benefits of the security, including (A) in the case of a Mortgage designated as a deed of trust, by trustee's sale and (B) otherwise by judicial foreclosure and the holder of the related Purchased Mortgage Loan will be able to deliver good and merchantable title to the Mortgaged Property. If the Purchased Mortgage Loan is secured by a long-term residential lease or ground lease, (i) the lessor under the lease holds a fee simple interest in the land; and (ii) the terms of such lease expressly permit the mortgaging of the leasehold estate, the assignment of the lease without the lessor's consent and the acquisition by the holder of the Mortgage Loan of the rights of the lessee upon foreclosure or assignment in lieu of foreclosure or provide the holder of the Mortgage Loan with substantially similar protections.

(d) Fraud. No Seller has committed any fraud in connection with the origination of such Purchased Mortgage Loan. To Seller's Knowledge, there has been no identity fraud committed against Mortgagor in connection with the origination of such Purchased Mortgage Loan that would have be materially adverse to the Mortgagor or his or her financial condition. No information, statement, tape, diskette, report, form or other document, including but not limited to the statements and information contained in the origination application and documentation for each Mortgage Loan, furnished or to be furnished pursuant to this Agreement or in connection with the transactions contemplated hereby contains or will contain any untrue statement of a material fact or omits to state a material fact necessary to make the statements

contained herein or therein no misleading; provided, that with respect to any information provided by third parties, this representation is only made to Sellers' Knowledge.

(e) Data. The information with respect to each Purchased Mortgage Loan, individually, and with respect to all Purchased Mortgage Loans, collectively, in each of the Loan Test Tape and the Loan Data Tape is true, complete and correct in all material respects as of its date.

(f) No Outstanding Charges. The Mortgagor is not in default in complying with the terms of the related Mortgage and all taxes, governmental assessments, insurance premiums, or other assessments or charges which previously became due and owing have been paid, or an escrow of funds has been established in an amount sufficient to pay for every such item which remains unpaid and which has been assessed but is not yet due and payable. The applicable Seller has not advanced any payments, or induced, solicited or knowingly received any advance of payments by a party other than the Mortgagor, directly or indirectly.

(g) Original Terms Unmodified. The terms of the Mortgage Note and Mortgage have not been impaired, waived, altered, modified, satisfied, canceled, subordinated or rescinded, in whole or in part, in any respect, from the date of origination except by a written instrument which has been recorded, if necessary to protect the interests of the applicable Seller, and which shall be delivered to the Whole Loan Purchaser or to such Person as the Whole Loan Purchaser shall designate in writing, and the terms of which are reflected in the related Purchased Mortgage Loan Schedule. The substance of any such waiver, alteration or modification has been approved by the title insurer, if any, to the extent required by the policy, and its terms are reflected on the related Purchased Mortgage Loan Schedule, if applicable. No Mortgagor has been released, in whole or in part, except in connection with an assumption agreement, approved by the title insurer, to the extent required by the policy, and which assumption agreement is part of the Loan File delivered to the Whole Loan Purchaser or to such Person as the Whole Loan Purchaser shall designate in writing and the terms of which are reflected in the related Purchased Mortgage Loan Schedule.

(h) No Defenses. The Purchased Mortgage Loan is not subject to any right of rescission or any valid right of set-off, counterclaim or defense (including without limitation the defense of usury) nor will the operation of any of the terms of the Mortgage Note or the Mortgage, or the exercise of any right thereunder, render either the Mortgage Note or the Mortgage unenforceable, in whole or in part, or subject to any right of rescission or any valid right to set-off, counterclaim or defense (including without limitation the defense of usury), and no such right of rescission or valid right to set-off, counterclaim or defense has been asserted with respect thereto, and no Mortgagor was a debtor in any state or federal bankruptcy or insolvency proceeding at the time the Purchased Mortgage Loan was originated.

(i) Hazard Insurance. The related Mortgaged Property is covered by a valid and existing hazard insurance policy with a generally acceptable carrier that provides for fire and extended coverage as are customary in the area where the Mortgaged Property is located. If required by the Flood Disaster Protection Act of 1973, as amended, a flood insurance policy is in effect with respect to each Mortgaged Property associated with a each such first lien Purchased Mortgage Loan, as the case may be, and originated on or after July 1, 2005 with a generally

acceptable carrier in an amount representing the necessary coverage for each property and meeting the requirements of the current guidelines of the Federal Flood Insurance Administration. Such hazard insurance policy contains a standard mortgagee clause naming the originator and its successors and assigns as loss payee. With respect to any such Purchased Mortgage Loan described above, the Mortgage obligates the Mortgagor thereunder to maintain all such insurance at Mortgagor's cost and expense, and on the Mortgagor's failure to do so, authorizes the holder of the Mortgage to maintain such insurance at Mortgagor's cost and expense and to obtain reimbursement therefor from the Mortgagor. All premiums have been paid.

(j) Compliance with Laws.

(i) Any and all requirements of any federal, state or local law, regulation or ordinance, including usury, truth in lending, real settlement procedures, consumer credit protection, predatory, abusive and fair lending laws, equal credit opportunity and disclosure laws or unfair and deceptive practices laws including any provisions relating to prepayment penalties, have been complied with in all respects and the consummation of the transactions contemplated hereby will not involve the violation of any such laws or regulations, except for any noncompliance or violation that would not, individually or in the aggregate, be material to a Purchased Mortgage Loan, individually, or to the Purchased Mortgage Loans, taken as a whole.

(ii) The origination, servicing and collection practices used by the applicable Seller with respect to the Purchased Mortgage Loan have been in all respects in compliance in all respects with applicable requirements of Law, except for any noncompliance that would not, individually or in the aggregate, be material to an Purchased Mortgage Loan, individually, or to the Purchased Mortgage Loans, taken as a whole.

(iii) All Escrow Payments have been collected in full compliance with state and federal law and the provisions of the related Mortgage Note and Mortgage. An escrow of funds is not prohibited by applicable law and has been established in an amount sufficient to pay for every item that remains unpaid and has been assessed but is not yet due and payable. No escrow deposits or Escrow Payments or other charges or payments due the applicable Seller have been capitalized under the Mortgage or the Mortgage Note.

(iv) All Mortgage Interest Rate adjustments have been made in strict compliance with state and federal law and the terms of the related Mortgage and Mortgage Note on the related Interest Rate Adjustment Date. The applicable Seller executed and delivered any and all notices required under applicable law and the terms of the related Mortgage Note and Mortgage regarding the Mortgage Interest Rate and the Monthly Payment adjustments. Any interest required to be paid pursuant to state, federal and local law has been properly paid and credited.

(v) The applicable Seller has within the last twelve (12) months (unless such Mortgage Loan was originated within such twelve-month period) analyzed the required Escrow Payments for each Mortgage Loan and adjusted the amount of such payments so that, assuming all required payments are timely made, any deficiency will be eliminated on or before the first anniversary of such analysis, or any overage will be refunded to the Mortgagor, in accordance with RESPA and any other applicable law.

(k) No Satisfaction of Mortgage. The Mortgage has not been satisfied, canceled, subordinated or rescinded, in whole or in part, and the Mortgaged Property has not been released from the lien of the Mortgage, in whole or in part, nor has any instrument been executed that would effect any such release, cancellation, subordination or rescission. The applicable Seller has not waived the performance by the Mortgagor of any action, if the Mortgagor's failure to perform such action would cause the Purchased Mortgage Loan to be in default, nor has such Seller waived any default resulting from any action or inaction by the Mortgagor.

(l) Location, Type, Improvements and Occupancy of Mortgaged Property. The Mortgaged Property is located in the state identified in the related Purchased Mortgage Loan Schedule and consists of real property with a detached single family residence erected thereon, or a two- to four-family dwelling, or an individual condominium unit, or an individual unit in a planned unit development or a de minimis planned unit development. All improvements which were considered in determining the Appraised Value of the Mortgaged Property lay wholly within the boundaries and building restriction lines of the Mortgaged Property, and no improvements on adjoining properties encroach upon the Mortgaged Property. No improvement located on or being part of the Mortgaged Property is in violation of any applicable zoning law or regulation. The Mortgaged Property is lawfully occupied under applicable law. All inspections, licenses and certificates required to be made or issued with respect to all occupied portions of the Mortgaged Property and, with respect to the use and occupancy of the same, including but not limited to certificates of occupancy and fire underwriting certificates, have been made or obtained from the appropriate authorities. The Purchased Mortgage Loan does not provide for the calculation of interest to be made on a "daily simple interest" basis. No Purchased Mortgage Loan is an Option ARM Mortgage Loan. The Purchased Mortgage Loan did not have an initial term of 36 months or less.

(m) No MH Loans. The Purchased Mortgage Loan is not a MH Loan.

(n) Full Disbursement of Proceeds. The Purchased Mortgage Loan has been closed and the proceeds of the Purchased Mortgage Loan have been fully disbursed (other than respect to HELOCs) and there is no requirement for future advances thereunder (other than Additional Balances in the case of any HELOC), and any and all requirements as to completion of any on-site or off-site improvement and as to disbursements of any escrow funds therefor have been complied with. All costs, fees and expenses incurred in making or closing the Purchased Mortgage Loan and the recording of the Mortgage were paid, and the Mortgagor is not entitled to any refund of any amounts paid or due under the Mortgage Note or Mortgage.

(o) Doing Business. All parties which have had any interest in the Purchased Mortgage Loan, whether as Mortgagee, assignee, pledgee or otherwise, are (or, during the period in which they held and disposed of such interest, were) (i) in compliance with any and all applicable licensing requirements of the Laws of the state wherein the Mortgaged Property is located, and (ii) either (A) organized under the Laws of such state, or (B) qualified to do business in such state, or (C) a federal savings and loan association, a savings bank or a national bank having a principal office in such state, or (iii) not doing business in such state.

(p) CLTV, LTV. If the Purchased Mortgage Loan is a Second Lien Mortgage Loan, it does not have a CLTV in excess of 100%. The Purchased Mortgage Loan does not have an LTV greater than 100%.

(q) Title Insurance.

(i) If such Purchased Mortgage Loan is not a HELOC is covered by an ALTA lender's title insurance policy or other generally acceptable form of policy of insurance issued by a title insurer qualified to do business in the jurisdiction where the related Mortgaged Property is located, insuring the applicable Seller, its successors and assigns, as to the first or second priority lien of the related Mortgage in the original principal amount of the such Purchased Mortgage Loan. Such title insurance policy is valid and in full force and effect

(ii) With respect to each HELOC having an original Credit Limit in excess of \$250,000, a lender's policy of title insurance, expressClose.com lender master protection program (standard mortgage guaranty) or a commitment letter (binder) to issue the same or an attorney's certificate or opinion of title was effective on the date of the origination of each such HELOC and each such policy or certificate or opinion of title is valid and remains in full force and effect. Such lender's policy of title insurance is acceptable to Fannie Mae and Freddie Mac, issued by a title insurer acceptable to Fannie Mae and Freddie Mac and qualified to do business in the jurisdiction where the related Mortgaged Property is located, insuring the applicable Seller, its successors and assigns as to the lien priority specified on the HELOC Schedule with respect to the related Mortgage in the original principal amount of such HELOC and against any loss by reason of the invalidity or unenforceability of the lien resulting from the provisions of such Mortgage providing for adjustment to the applicable Mortgage Interest Rate and Minimum Monthly Payment.

(iii) The applicable Seller, its successors and assigns, are the sole insureds of such lender's title insurance policy, and such lender's title insurance policy is valid and remains in full force and effect and will be in force and effect upon the consummation of the transactions contemplated by this Agreement. The Lien of the Mortgage securing the consolidated principal amount is expressly insured as having first or second lien priority (as applicable) by a title insurance policy, an endorsement to the policy insuring the mortgagee's consolidated interest or by other title evidence acceptable to Fannie Mae and Freddie Mac.

(r) No Waiver of Defaults. Neither the applicable Seller nor any of its affiliates nor any of their respective predecessors, have waived any default, breach, violation or event which would permit acceleration.

(s) Payment Terms. No Purchased Mortgage Loan contains terms or provisions which would result in negative amortization. Principal payments on the Purchased Mortgage Loan commenced no more than sixty (60) days after funds were disbursed in connection with the Purchased Mortgage Loan. The Mortgage Interest Rate as well as the Lifetime Rate Cap and the Periodic Cap, are as set forth on the Purchased Mortgage Loan Schedule. Other than with respect to HELOCs and interest only loans, the Mortgage Note is payable in equal monthly installments of principal and interest, which installments of interest, with respect to Adjustable Rate Mortgage Loans, are subject to change due to the adjustments to the Mortgage Interest Rate on each Interest Rate Adjustment Date, with interest calculated and payable in arrears, sufficient to amortize the Purchased Mortgage Loan fully by the stated maturity date, over an original term of not more than thirty (30) years from commencement of amortization. The Purchased Mortgage Loan is payable on the first day of each month. There are no Convertible Mortgage Loans in the Purchased Mortgage Loans, which contain a provision allowing the Mortgagor to convert the Mortgage Note from an adjustable interest rate Mortgage Note to a fixed interest rate Mortgage Note. No Purchased Mortgage Loan is a balloon mortgage loan that has an original stated maturity of less than seven (7) years.

(t) No Additional Collateral. The related Mortgage Note is not and has not been secured by any collateral except the Lien of the corresponding Mortgage on the Mortgaged Property and the security interest of any applicable security agreement or chattel mortgage.

(u) Condominiums/Planned Unit Developments. If the Mortgaged Property is a condominium unit or a planned unit development (other than a de minimis planned unit development) such condominium or planned unit development project related to such Purchased Mortgage Loan was originated in accordance with, and the Mortgaged Property meets the guidelines set forth in the applicable Seller's Underwriting Guidelines and any applicable laws. The construction of such condominium or planned unit development project has been completed and the homeowners' association with respect to such condominium or planned unit development project has been formed and is managing such condominium or planned unit development project. No Seller has received notice of the conversion of any condominium or planned unit development project to a rental project.

(v) Transfer of Purchased Mortgage Loans. The Assignment of Mortgage (except with respect to any Mortgage that has been recorded in the name of MERS or its designee), with respect to each Purchased Mortgage Loan is in recordable form and is acceptable for recording under the laws of the jurisdiction in which the Mortgaged Property is located. The transfer, assignment and conveyance of the Mortgage Notes and the Mortgages by the Sellers are not subject to the bulk transfer or similar statutory provisions in effect in any applicable jurisdiction.

(w) No Buydown Provisions; No Graduated Payments or Contingent Interests. The Purchased Mortgage Loan does not contain provisions pursuant to which Monthly Payments are paid or partially paid with funds deposited in any separate account established by the Seller,



the Mortgagor, or anyone on behalf of the Mortgagor, or paid by any source other than the Mortgagor nor, except with respect to a HELOC, does it contain any other similar provisions which may constitute a "buydown" provision. Each Purchased Mortgage Loan is not a graduated payment mortgage loan and each Purchased Mortgage Loan does not have a shared appreciation or other contingent interest feature. To the extent any HELOC contains any buydown provision, such buydown funds have been maintained and administered in accordance with, and such HELOC otherwise complies with, Fannie Mae/Freddie Mac requirements relating to buydown loans.

(x) Solvency. The Mortgagor is not in bankruptcy.

(y) Consolidation of Future Advances. Any future advances made to the Mortgagor prior to the Cut-off Date have been consolidated with the outstanding principal amount secured by the Mortgage, and the secured principal amount, as consolidated, bears a single interest rate and single repayment term. The consolidated principal amount does not exceed the original principal amount of the Purchased Mortgage Loan.

(z) Condemnation. There is no proceeding pending or, to the Sellers' knowledge, threatened for the total or partial condemnation of the related Mortgaged Property

(aa) Servicing Practices. The origination, servicing and collection practices used by the applicable Seller, and any prior servicer with respect to the Purchased Mortgage Loan have been in all respects in material compliance with Accepted Servicing Practices and have been in all material respects legal and proper and prudent in the mortgage origination and servicing business. With respect to escrow deposits and Escrow Payments, all such payments are in the possession of, or under the control of the applicable Seller and there exist no deficiencies in connection therewith for which customary arrangements for repayment thereof have not been made.

(bb) No Violation of Environmental Laws. The Mortgaged Property is free from any and all toxic or hazardous substances and there exists no violation of any local, state or federal environmental law, rule or regulation. There is no pending action or proceeding directly involving the Mortgaged Property in which compliance with any environmental law, rule or regulation is an issue; there is no violation of any environmental law, rule or regulation with respect to the Mortgage Property; and nothing further remains to be done to satisfy in full all requirements of each such law, rule or regulation constituting a prerequisite to use and enjoyment of said property.

(cc) Servicemembers Civil Relief Act of 2003. The Mortgagor has not notified the applicable Seller, and such Seller has no knowledge of any relief requested or allowed to the Mortgagor under the Servicemembers Civil Relief Act of 2003.

(dd) Appraisal. The Loan File contains an appraisal of the related Mortgaged Property signed prior to the approval of the Purchased Mortgage Loan application by a Qualified Appraiser, duly appointed by the related originator, who had no interest, direct or indirect in the Mortgaged Property or in any loan made on the security thereof, and whose compensation is not affected by the approval or disapproval of the Purchased Mortgage Loan, and the appraisal and

appraiser both satisfy the requirements of Fannie Mae or Freddie Mac and Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 and the regulations promulgated thereunder, all as in effect on the date the Purchased Mortgage Loan was originated.

(ee) Value of Mortgaged Property. To Seller's knowledge there have been no action taken by a Government Entity that could be expected to adversely affect the value or the marketability of any Purchased Mortgage Loan or related Mortgage Property or to cause the Purchased Mortgage Loans to prepay during any period materially faster or slower than similar Mortgage Loans held by the Sellers generally secured by properties in the same geographic area as the related Mortgaged Property.

(ff) No Defense to Insurance Coverage.

(i) The Sellers have caused or will cause to be performed any and all acts required to preserve the rights and remedies of the Purchases in any insurance policies applicable to the Purchased Mortgage Loans including, without limitation, any necessary notifications of insurers, assignments of policies or interests therein, and establishments of coinsured, joint loss payee and mortgagee rights in favor of the Whole Loan Purchaser.

(ii) No action has been taken or failed to be taken by Sellers on or prior to the Closing Date, which has resulted or will result in an exclusion from, denial of, or defense to coverage under any primary mortgage insurance (including, without limitation, any exclusions, denials or defenses which would limit or reduce the availability of the timely payment of the full amount of the loss otherwise due thereunder to the insured) whether arising out of actions, representations, errors, omissions, negligence, or fraud of the Sellers, but not including the failure of such insurer to pay by reason of such insurer's breach of such insurance policy or such insurer's financial inability to pay.

(gg) Credit Information. The Sellers in their respective capacity as servicers, for each Purchased Mortgage Loan, represent and warrant that they have fully furnished, in accordance with the Fair Credit Reporting Act and their respective implementing regulations, accurate and complete information (e.g., favorable and unfavorable) on their respective Mortgagor credit files to each of Equifax, Experian and Trans Union Credit Information Company, on a monthly basis.

(hh) Leaseholds. If the Purchased Mortgage Loan is secured by a long-term residential lease or ground lease, (i) the terms of such lease do not (A) allow the termination thereof upon the lessee's default without the holder of the Mortgage Loan being entitled to receive written notice of, and opportunity to cure, such default, (B) allow the termination of the lease in the event of damage or destruction as long as the Mortgage Loan is in existence, (C) prohibit the holder of the Mortgage Loan from being insured (or receiving proceeds of insurance) under the hazard insurance policy or policies relating to the Mortgaged Property or (D) permit any increase in rent other than pre-established increases set forth in the lease; (ii) the original term of such lease is not less than fifteen (15) years; (iii) the term of such lease does not terminate earlier than five (5) years after the maturity date of the Mortgage Note; and (iv) the

Mortgaged Property is located in a jurisdiction in which the use of leasehold estates in transferring ownership in residential properties is a widely accepted practice.

(ii) Predatory Lending Regulations. The Purchased Mortgage Loan is not a High Cost Loan or Covered Loan, as applicable, and if the Purchased Mortgage Loan was originated on or after October 1, 2002 through March 6, 2003 it is not governed by the Georgia Fair Lending Act. The Purchased Mortgage Loan is not covered by the Home Ownership and Equity Protection Act of 1994 and the Purchased Mortgage Loan is not in violation of any comparable state or local law, regulation or ordinance. Each Purchased Mortgage Loan is in compliance with the anti-predatory lending eligibility for purchase requirements of Fannie Mae Guides. No predatory or deceptive lending practices, including, without limitation, the extension of credit without regard to the ability of the Mortgagor to repay and the extension of credit which has no apparent benefit to the Mortgagor, were employed in the origination of the Purchased Mortgage Loan.

(jj) Tax Service Contract; Flood Certification Contract. The Purchased Mortgage Loan is covered by a paid in full, life of loan, tax service contract and a paid in full, life of loan, flood certification contract and each of these contracts is assignable to the Whole Loan Purchaser.

(kk) Recordation. The original Mortgage was recorded and, except for those Purchased Mortgage Loans subject to the MERS identification system, all subsequent assignments of the original Mortgage (other than the assignment to the Whole Loan Purchaser) have been recorded in the appropriate jurisdictions wherein such recordation is necessary to perfect the lien thereof as against creditors of the Seller, or is in the process of being recorded.

(ll) Litigation. The Purchased Mortgage Loan is not subject to any outstanding litigation for fraud, origination, predatory lending, servicing or closing practices.

(mm) Second Lien Mortgage Loans. If the Purchased Mortgage Loan is a Second Lien Mortgage Loan:

(i) No Negative Amortization of Related First Lien Loan. The related first lien loan does not permit negative amortization;

(ii) Request for Notice; No Consent Required. Where required or customary in the jurisdiction in which the Mortgaged Property is located, the original lender has filed for record a request for notice of any action by the related senior lienholder, and the applicable Seller has notified such senior lienholder in writing of the existence of the Second Lien Mortgage Loan and requested notification of any action to be taken against the Mortgagor by such senior lienholder. Either (a) no consent for the Second Lien Mortgage Loan is required by the holder of the related first lien loan or (b) such consent has been obtained and is contained in the related Loan File;

(iii) No Default Under First Lien. To the best of the applicable Seller's knowledge, the related first lien loan is in full force and effect, and there is no default lien, breach, violation or event which would permit acceleration existing under such first

lien mortgage or mortgage note, and no event which, with the passage of time or with notice and the expiration of any grace or cure period, would constitute a default, breach, violation or event which would permit acceleration under such first lien loan; and

(iv) Right to Cure First Lien. The related first lien mortgage contains a provision which provides for giving notice of default or breach to the Mortgagee under the Purchased Mortgage Loan and allows such Mortgagee to cure any default under the related first lien mortgage; and

(v) Principal Residence. The related Mortgaged Property is the Mortgagor's principal residence.

(nn) Condotels. The Purchased Mortgage Loan is not secured by a condominium unit that is part of a condominium development that operates as, or holds itself out to be, a condominium hotel.

(oo) The Minimum Monthly Payment with respect to any HELOC is not less than the interest accrued at the applicable Mortgage Interest Rate on the average daily Stated Principal Balance during the Billing Cycle relating to the date on which such Minimum Monthly Payment is due.

(pp) Each HELOC accrues interest at an adjustable Mortgage Interest Rate computed on the actual number of days in a Billing Cycle and either a 365-day or 360-day year. With respect to each HELOC, each Mortgage Interest Rate adjusts monthly (except during a three month initial period) to equal the sum of the applicable Index and the Gross Margin, subject to a Maximum Mortgage Interest Rate and a Minimum Mortgage Interest Rate.

(qq) Each HELOC requires the payment of a Cancellation Fee, where applicable.

(rr) Each HELOC has an original term to maturity of either 180 months or 300 months. Each HELOC has a Draw Period of either 5 or 15 years followed by an Amortization Period of ten years.

(ss) No HELOC was made in connection with the construction or rehabilitation of a Mortgaged Property or facilitating the trade-in or exchange of a Mortgaged Property.

(tt) With respect to any broker fees collected and paid on any of the HELOCs, all broker fees have been properly assessed to the Mortgagor.

Sellers hereby jointly and severally represent and warrant to Purchasers that, as to each Purchased Mortgage Loan that is a Construction Loan, except as set forth on Schedule 4.5, the following statements are true and correct as of the date of this Agreement and as of the Closing Date (as though such representations and warranties were made as of the Closing Date):

(uu) With respect to each Construction Loan:

(i) Such Construction Loan has an origination date which is no earlier than thirty (30) days prior to the Closing Date;

(ii) Such Construction Loan is secured by a first Lien on the real property to which the construction plan relates, any improvements thereon, building materials, goods, supplies, fixtures, furnishings, and equipment to be incorporated in the improvements, whether or not stored on such real property or elsewhere, together with all rights of Mortgagor under policies of insurance covering such real property and all proceeds, refunds and payments relating thereto and all of Mortgagor's rights under the construction contracts, architects' contract, engineering contracts and other professional contracts and subcontracts (the "Construction Contracts"), licenses and permits issued and/or obtained in connection with such construction;

(iii) Such Construction Loan is documented by construction loan and security agreements which are approved by external counsel expert in the matters of construction lending and which are standard of the construction loan documentation used in the industry by firms comparable to Sellers. Such documentation provides for compliance with all of the preconditions to additional amounts drawn under the terms of the related construction loan agreement, including, but not limited to (A) a clean title continuation, (B) the Construction Loan being in balance, (C) required equity having been previously or concurrently invested in the property, (D) compliance with local lien law provisions, (E) all approved change orders having been made in accordance with the provisions of the related construction loan agreement, (F) compliance with all requirements for establishing a first lien on all stored materials whether on or off site, and (G) consents obtained from the general contractor, architect and engineer for the assignment of their respective contracts to the applicable Seller;

(iv) the title insurance policy insuring the Construction Loan contains a pending disbursement endorsement or other similar endorsement insuring the full amount of the Construction Loan to be disbursed subject to the disbursement of the proceeds;

(v) the applicable Seller has approved the budget for construction which contains all costs to be incurred by Mortgagor for the construction of the applicable project and the sum of the costs of construction and all equity invested in the property or required to be invested in the property are sufficient in such Seller's opinion to complete the contemplated construction project, including a reasonable and customary contingency for cost overruns;

(vi) the Construction Contracts are in customary form, have been assigned to the Seller and the counterparty thereto has agreed to perform thereunder for the Seller's benefit;

(vii) the Construction Contracts are either "guaranteed maximum price" contracts from creditworthy counterparties, bonded or the Mortgagor has provided the applicable Seller sufficient guaranties, warranties or other security confirming the payment and performance thereof;

(viii) all permits, licenses and approvals necessary or required pursuant to any Law to construct the improvements in accordance with the approved plans and specifications have been obtained and approved by the applicable Seller;

(ix) with respect to Construction Loans which are for Mortgaged Properties to be sold, bona fide contracts of sale have been entered into to purchase the Mortgaged Property upon substantial completion thereof which have been approved by applicable Seller and contain no contingencies therein to the performance of the purchaser thereunder which have not been approved by such Seller;

(x) requires the escrow of monies equal to and for payment of interest payments due on the Mortgage Notes related to the Construction Loan.

(vv) No "Cost Plus" Construction Loans. No Construction Loan is a "cost plus" Construction Loan.

(ww) No Change Orders. No Construction Loan is the subject of a change order which could materially decrease the value of the Mortgaged Property as determined by the "as built" appraisal on the Mortgaged Property without Whole Loan Purchaser's prior written consent.

Representations and Warranties with respect to Purchased Mortgage Loans

H-1 (a) Definitions. For purposes of this Exhibit H, the following capitalized terms shall have the respective meanings set forth below. Capitalized terms used in this Exhibit H but not otherwise defined shall have the meanings assigned to them in Section 1.1 of the Agreement.

“Accepted Servicing Practices” means, with respect to each Mortgage Loan, (a) those mortgage servicing practices of prudent mortgage lending institutions which service mortgage loans of the same type as such Mortgage Loan in the jurisdiction where the related Mortgaged Property is located and (b) the Delinquency Collection Policies and Procedures.

“Additional Balance” means, with respect to any HELOC, any future Draw made by the related Mortgagor pursuant to the related Mortgage Loan Documents after the Cut-off Date.

“Adjustable Rate Mortgage Loan” means an adjustable rate Purchased Mortgage Loan.

“Adjustment Date” means, with respect to each HELOC, the date set forth in the related Mortgage Note on which the Mortgage Interest Rate on the HELOC is adjusted in accordance with the terms of the Mortgage Note.

“ALTA” means The American Land Title Association, or any successor thereto.

“Amortization Period” means, with respect to any HELOC, the period of time subsequent to the Draw Period during which the Obligor is obligated to make Minimum Monthly Payments equal to interest accrued on the Stated Principal Balance plus 1/120<sup>th</sup> of such Stated Principal Balance.

“Appraisal” means a written real estate appraisal of a Mortgaged Property made by an appraiser and performed in accordance with industry standards in the area where the Mortgaged Property which is the subject of such Appraisal is located.

“Appraised Value” means the value set forth in an Appraisal made in connection with the origination of the related Mortgage Loan.

“Assignment of Mortgage” means an assignment of the Mortgage Loan, notice of transfer or equivalent instrument in recordable form, sufficient under the laws of the jurisdiction wherein the related Mortgaged Property is located to reflect the sale of the Mortgage Loan to the Whole Loan Purchaser.

“Billing Cycle” means, with respect to any HELOC and Due Date, the calendar month preceding that Due Date.

“Cancellation Fee” means, with respect to any HELOC, a fee, as permitted by Law and as specified in the HELOC Mortgage Loan Documents, required to be paid pursuant to the related Loan Agreement by the Mortgagor in connection with an early termination of such HELOC.

“Combined Loan-to-Value Ratio or CLTV” means, as of the date of origination and as to any Second Lien Mortgage Loan, the ratio, expressed as a percentage, of the (a) sum of (i) the outstanding principal balance of the Second Lien Mortgage Loan as of the date of origination and (ii) the outstanding principal balance as of the date of origination of any mortgage loan or mortgage loans that are senior or equal in priority to the Second Lien Mortgage Loan and which are secured by the same Mortgaged Property to (b) the lesser of the Appraised Value at origination and the purchase price of the Mortgaged Property. With respect to any HELOC, “Combined Loan-to-Value Ratio” or “CLTV” means the ratio, expressed as a percentage, of the (a) sum of (i) the Stated Principal Balance (or the original principal balance, if so indicated) of such HELOC and (ii) the Stated Principal Balance (or the original principal balance, if so indicated) as of such date of any mortgage loan or mortgage loans that are senior or equal in priority to the HELOC and which are secured by the same Mortgaged Property to (b) the Appraised Value of the related Mortgaged Property at origination.

“Condemnation Proceeds” means all awards or settlements in respect of a taking of an entire Mortgaged Property by exercise of the power of eminent domain or condemnation.

“Construction Loan” means any Purchased Mortgage Loan that is made in connection with the construction or rehabilitation of the Mortgaged Property.

“Convertible Mortgage Loan” means any individual Adjustable Rate Mortgage Loan which contains a provision whereby the Mortgagor is permitted to convert the Adjustable Rate Mortgage Loan to a fixed rate Mortgage Loan in accordance with the terms of the related Mortgage Note.

“Covered Loan” means a Mortgage Loan categorized as Covered pursuant to Appendix E of Standard & Poor’s Glossary.

“Credit Limit” means, with respect to any HELOC, the maximum unpaid Stated Principal Balance permitted under the terms of the related Mortgage Loan Documents.

“Delinquency Collection Policies and Procedures” means the delinquency collection policies and procedures of the Sellers.

“Draw” means, with respect to any HELOC, a borrowing by the Mortgagor under the related Mortgage Loan Documents.

“Draw Period” means, with respect to each HELOC, the period commencing after the date of origination of such HELOC, during which the related Mortgagor is permitted to make Draws.

“Due Date” means, with respect to each Mortgage Loan other than a HELOC, the day of the month on which each Monthly Payment is due on such Mortgage Loan, pursuant to the terms of the related Mortgage Note, exclusive of any days of grace. With respect to each HELOC, Due Date means the first day of the month on which the Minimum Monthly Payment is due on the HELOC, exclusive of any days of grace.



“Escrow Payments” means, with respect to any Mortgage Loan, the amounts constituting ground rents, taxes, assessments, water rates, sewer rents, municipal charges, mortgage insurance premiums, fire and hazard insurance premiums, condominium charges, and any other payments required to be escrowed by the Mortgagor with the Mortgagee pursuant to the Mortgage or any other document.

“Fannie Mae Guides” means the Fannie Mae Selling Guide and the Fannie Mae Servicing Guide and all amendments or additions thereto.

“FICO” means Fair Isaac Corporation, or any successor thereto.

“Fixed Rate Mortgage Loan” means a fixed rate Purchased Mortgage Loan.

“First Lien” means, with respect to any HELOC that is a Second Lien Mortgage Loan, the Mortgage Loan relating to the corresponding Mortgaged Property having a first priority Lien.

“Gross Margin” means, with respect to each Adjustable Rate Mortgage Loan or each HELOC, the fixed percentage amount set forth in the related Mortgage Note which amount is added to the Index in accordance with the terms of the related Mortgage Note to determine on each Interest Rate Adjustment Date the Mortgage Interest Rate for such Mortgage Loan.

“HELOC” means an individual home equity line of credit included in the Purchased Mortgage Loans, including any Additional Balances with respect thereto, each such being identified on the HELOC Schedule, which HELOC includes without limitation the Loan File, the Minimum Monthly Payments, Principal Prepayments, Liquidation Proceeds, Condemnation Proceeds, Insurance Proceeds, proceeds from the disposition of REO Property, and all other rights, benefits, proceeds and obligations arising from or in connection with such HELOC, Except as expressly indicated in this Exhibit H, the term “Purchased Mortgage Loan” shall include HELOCs.

“HELOC Schedule” means the schedule of HELOCs identified on Section 1.1(a), such schedule setting forth the following information with respect to each HELOC: (1) the Sellers HELOC identifying number; (2) the Mortgagor’s name; (3) the street address of the Mortgaged Property including the state and zip code; (4) a code indicating whether the Mortgaged Property is owner-occupied; (5) the type of residential property constituting the Mortgaged Property; (6) the original months to maturity or the remaining months to maturity from the Cut-off Date, in any case based on the original amortization schedule and, if different, the maturity expressed in the same manner but based on the actual amortization schedule; (7) with respect to each first lien HELOC, the LTV at origination and as of the Cut-off Date; (8) with respect to each second lien HELOC, the Combined Loan-to-Value Ratio at origination and as of the Cut-off Date; (9) the Mortgage Interest Rate at origination and as of the Cut-off Date; (10) the HELOC origination date; (11) the paid through date; (12) the stated maturity date of the HELOC and, if applicable, of the First Lien; (13) the amount of the Minimum Monthly Payment as of the Cut-off Date; (14) the Stated Principal Balance of the HELOC and, if applicable, the principal balance of the related First Lien as of the Cut-off Date; (15) a code indicating the documentation style (i.e., full, alternative or reduced); (16) the number of times during the twelve (12) month period preceding the Closing Date that any Minimum Monthly Payment has been received thirty (30) or more

days after its Due Date; (17) the date on which the first payment is due; (18) a code indicating whether or not the HELOC is the subject of a Cancellation Fee as well as the terms of the Cancellation Fee; (19) the credit risk score (FICO score) at the time of origination of the HELOC; (20) the first Adjustment Date and the Adjustment Date frequency; (21) the Gross Margin; (22) the Maximum Mortgage Interest Rate under the terms of the Mortgage Note; (23) the Minimum Mortgage Interest Rate under the terms of the Mortgage Note; (24) the first Adjustment Date immediately following the Cut-off Date; (25) a code indicating whether the HELOC is a first or second lien HELOC; (26) the Index; (27) Credit Limit; (28) Draw Period; (29) Amortization Period or repayment period; (30) with respect to the related Mortgagor, the debt-to-income ratio; and (31) the Due Date.

With respect to the HELOCs in the aggregate, the HELOC Schedule shall set forth the following information, as of the Cut-off Date, unless otherwise specified: (1) the number of HELOCs; (2) the current aggregate principal balance of the HELOCs; (3) the weighted average Mortgage Interest Rate of the HELOCs; (4) the weighted average original months to maturity of the HELOCs and the weighted average remaining months to maturity of the HELOCs.

“High Cost Loan” means a Mortgage Loan (a) covered by the Home Ownership and Equity Protection Act of 1994 (“HOEPA”), (b) with an “annual percentage rate” or total “points and fees” payable by the related Mortgagor (as each such term is calculated under HOEPA) that exceed the thresholds set forth by HOEPA and its implementing regulations, including 12 C.F.R. § 226.32(a)(1) (i) and (ii), (c) classified as a “high cost home,” “threshold,” “covered,” “high risk home,” “predatory” or similar loan under any other state, federal or local law, regulation or ordinance (or a similarly classified loan using different terminology under a law imposing heightened regulatory scrutiny or additional legal liability for residential mortgage loans having high interest rates, points and/or fees) or (d) a Purchased Mortgage Loan categorized as High Cost pursuant to Appendix E of Standard & Poor’s Glossary. For avoidance of doubt, the Parties agree that this definition shall apply to any law regardless of whether such law is presently, or in the future becomes, the subject of judicial review or litigation.

“Home Loan” means a Purchased Mortgage Loan categorized as Home Loan pursuant to Appendix E of Standard & Poor’s Glossary.

“Index” means, with respect to each Adjustable Rate Mortgage Loan, a rate per annum as specified in the related Purchased Mortgage Loan Schedule. With respect to any HELOC, Index means the Prime Rate.

“Insurance Proceeds” means with respect to each HELOC, proceeds of insurance policies insuring the HELOC or the related Mortgaged Property.

“Interest Rate Adjustment Date” means, with respect to each Adjustable Rate Mortgage Loan, the date, specified in the related Mortgage Note and the related Purchased Mortgage Loan Schedule, on which the Mortgage Interest Rate is adjusted.

“Lifetime Rate Cap” means the provision of each Mortgage Note related to an Adjustable Rate Mortgage Loan which provides for an absolute maximum Mortgage Interest Rate which, during the terms of each Adjustable Rate Mortgage Loan, shall not at any time exceed the

Mortgage Interest Rate at the time of origination of such Adjustable Rate Mortgage Loan by more than the amount per annum set forth on the related Purchased Mortgage Loan Schedule.

“Liquidation Proceeds” means amounts, other than PMI Proceeds, Condemnation Proceeds and Other Insurance Proceeds, received by the servicer in connection with the liquidation of a defaulted HELOC through trustee’s sale, foreclosure sale or otherwise, other than amounts received following the acquisition of an REO Property.

“Loan-to-Value Ratio or LTV” means, with respect to any Mortgage Loan, the ratio (expressed as a percentage) of the outstanding principal amount of the Mortgage Loan as of the related Cut-off Date (unless otherwise indicated), to the lesser of (a) the Appraised Value of the Mortgaged Property at origination and (b) if the Mortgage Loan was made to finance the acquisition of the related Mortgaged Property, the purchase price of the Mortgaged Property. With respect to any HELOC, Loan-to-Value Ratio or LTV means the ratio (expressed as a percentage) of the Stated Principal Balance (or the original principal balance, if so indicated) of such HELOC as of the date of determination to the Appraised Value of the related Mortgaged Property at origination.

“Maximum Mortgage Interest Rate” means, with respect to each HELOC, a rate that is set forth on the HELOC Schedule and in the related Mortgage Note and is the maximum interest rate to which the Mortgage Interest Rate on such HELOC may be increased on any Adjustment Date.

“MH Loan” means any manufactured housing installment sales contract or installment loan agreement secured by a unit of manufactured housing and, in certain cases, a Mortgage on real estate on which such manufactured home is situated.

“Minimum Monthly Payment” means the scheduled monthly payment of principal and interest on a HELOC.

“Minimum Mortgage Interest Rate” means, with respect to each HELOC, a rate that is set forth on the HELOC Schedule and in the related Mortgage Note and is the minimum interest rate to which the Mortgage Interest Rate on such HELOC may be decreased on any Adjustment Date.

“Monthly Payment” means the scheduled monthly payment of principal and interest on a Mortgage Loan.

“Mortgagee” means the mortgagee or beneficiary named in the Mortgage and the successors and assigns of such Mortgagee or beneficiary.

“Mortgage Interest Rate” means the annual rate of interest borne on a Mortgage Note with respect to each Mortgage Loan.

“Option ARM Mortgage Loan” means an Adjustable Rate Mortgage Loan that gives the related Mortgagor at least three different payment options each month, which include: (i) a minimum monthly payment option, (ii) an interest-only payment option or (iii) a full principal and interest option which amortizes over 30 years or less.

“Other Insurance Proceeds” means proceeds of any title policy, hazard policy, pool policy or other insurance policy covering a HELOC, other than the PMI Policy, if any, to the extent such proceeds are not to be applied to the restoration of the related Mortgaged Property or released to the Mortgagor in accordance with the procedures that the Servicer would follow in servicing mortgage loans held for its own account.

“Periodic Rate Cap” means the provision of each Mortgage Note related to an Adjustable Rate Mortgage Loan which provides for an absolute maximum amount by which the Mortgage Interest Rate therein may increase or decrease on an Interest Rate Adjustment Date above or below the Mortgage Interest Rate previously in effect. The Periodic Rate Cap for each Adjustable Rate Mortgage Loan included in the Purchased Mortgage Loans is the rate set forth on the Purchased Mortgage Loan Schedule.

“Periodic Rate Floor” means, with respect to each Adjustable Rate Mortgage Loan, the provision of each Mortgage Note which provides for an absolute maximum amount by which the Mortgage Interest Rate therein may decrease on an Interest Rate Adjustment Date below the Mortgage Interest Rate previously in effect.

“PMI Policy” means a policy of private mortgage guaranty insurance relating to a HELOC and issued by a Qualified Insurer.

“PMI Proceeds” means proceeds of any PMI Policy.

“Prepayment Penalty” means with respect to each Mortgage Loan, the fee, if any, payable upon the prepayment, in whole or in part, of such Mortgage Loan, as set forth in the related Mortgage Note.

“Prime Rate” means the prime rate announced to be in effect from time to time as published as the average rate in *The Wall Street Journal* (Northeast Edition).

“Principal Prepayment” means any payment or other recovery of principal on a HELOC which is received in advance of its scheduled Due Date, excluding any prepayment penalty or premium thereon, which is not accompanied by an amount of interest representing scheduled interest due on any date or dates in any month or months subsequent to the month of prepayment.

“Purchased Mortgage Loan Schedule” means the schedule of Purchased Mortgage Loans (other than HELOCs) identified on Section 1.1(a) setting forth certain information with respect to each Purchased Mortgage Loan, which must include at a minimum: (1) the Seller’s Purchased Mortgage Loan identifying number; (2) the Mortgagor’s name; (3) the street address of the Mortgaged Property including the city, state and zip code; (4) a code indicating whether the Mortgaged Property is owner-occupied, a second home or investment property; (5) the number and type of residential units constituting the Mortgaged Property (i.e. a single family residence, a 2-4 family residence, a unit in a condominium project or a unit in a planned unit development, manufactured housing); (6) the original months to maturity or the remaining months to maturity from the related Cut-off Date, in any case based on the original amortization schedule and, if different, the maturity expressed in the same manner but based on the actual amortization schedule; (7) the LTV and CLTV, each at the origination; (8) the Mortgage Interest Rate as of

the Cut-off Date; (9) the date on which the Monthly Payment was due on the Purchased Mortgage Loan and, if such date is not consistent with the Due Date currently in effect, such Due Date; (10) the stated maturity date; (11) the amount of the Monthly Payment as of the Cut-off Date; (12) the original principal amount of the Purchased Mortgage Loan; (13) the principal balance of the Purchased Mortgage Loan as of the close of business on the Cut-off Date, after deduction of payments of principal due and collected on or before the Cut-off Date; (14) with respect to Adjustable Rate Mortgage Loans, the Interest Rate Adjustment Date; (15) with respect to Adjustable Rate Mortgage Loans, the Gross Margin; (16) with respect to Adjustable Rate Mortgage Loans, the Lifetime Rate Cap under the terms of the Mortgage Note; (17) with respect to Adjustable Rate Mortgage Loans, a code indicating the type of Index; (18) with respect to Adjustable Rate Mortgage Loans, the Periodic Rate Cap under the terms of the Mortgage Note; (19) with respect to Adjustable Rate Mortgage Loans, the Periodic Rate Floor under the terms of the Mortgage Note; (20) the type of Purchased Mortgage Loan (i.e., Fixed Rate, Adjustable Rate, First Lien, Second Lien); (21) a code indicating the purpose of the loan (i.e., purchase, rate and term refinance, equity take-out refinance); (22) a code indicating the documentation style (i.e. full, alternative or reduced); (23) the loan credit classification (as described in the Underwriting Guidelines); (24) whether such Purchased Mortgage Loan provides for a Prepayment Penalty; (25) the Prepayment Penalty period of such Purchased Mortgage Loan, if applicable; (26) a description of the Prepayment Penalty, if applicable; (27) the Mortgage Interest Rate as of origination; (28) the credit risk score (FICO score) at origination; (29) the date of origination; (30) the Mortgage Interest Rate adjustment period; (31) the Mortgage Interest Rate adjustment percentage; (32) the Mortgage Interest Rate floor; (33) the Mortgage Interest Rate calculation method (i.e., 30/360, simple interest, other); (34) a code indicating whether the Purchased Mortgage Loan is a Section 32 Purchased Mortgage Loan; (35) a code indicating whether the Purchased Mortgage Loan is assumable; (36) a code indicating whether the Purchased Mortgage Loan has been modified; (37) the one-year payment history; (38) with respect to the related Mortgagor, the debt-to-income ratio; (39) the Appraised Value of the Mortgaged Property; (40) the sales price of the Mortgaged Property if the Purchased Mortgage Loan was originated in connection with the purchase of the Mortgaged Property; (41) a code indicating if the Purchased Mortgage Loan is a High Cost Loan or Home Loan as such terms are defined in the then current Standard & Poor's Glossary; and (42) with respect to each Option ARM Mortgage Loan, (a) a detailed transaction history indicating how all payments were applied, (b) the total negative amortization amount as of the Closing Date and (c) all adjustable rate change histories. With respect to the Purchased Mortgage Loans in the aggregate, the Purchased Mortgage Loan Schedule shall set forth the following information, as of the Cut-off Date: (1) the number of Purchased Mortgage Loans; (2) the current aggregate outstanding principal balance of the Purchased Mortgage Loans; (3) the weighted average Mortgage Interest Rate of the Purchased Mortgage Loans; and (4) the weighted average maturity of the Purchased Mortgage Loans.

"Qualified Appraiser" means an appraiser, duly appointed by a Seller, who had no interest, direct or indirect in the Mortgaged Property or in any loan made on the security thereof, and whose compensation is not affected by the approval or disapproval of the Purchased Mortgage Loan, and such appraiser and the appraisal made by such appraiser both satisfy the requirements of Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 and the regulations promulgated thereunder, all as in effect on the date the Purchased Mortgage Loan was originated.

“Qualified Insurer” means any of PMI Mortgage Insurance Co., Mortgage Guaranty Insurance Corporation, Radian Guaranty Inc. or any affiliate thereof or any other mortgage guaranty insurance company duly qualified as such under the laws of the state of its principal place of business and each state having jurisdiction over such insurer in connection with the insurance policy issued by such insurer, duly authorized and licensed in such states to transact a mortgage guaranty insurance business in such states and to write the insurance provided by the insurance policy issued by it.

“RESPA” means Real Estate Settlement Procedures Act, as amended from time to time.

“Second Lien Mortgage Loan” means a Mortgage Loan secured by a second lien Mortgage on the related Mortgaged Property.

“Standard & Poor’s” means Standard & Poor’s Rating Services, a division of The McGraw-Hill Companies Inc., and its successors in interest.

“Standard & Poor’s Glossary” means the Standard & Poor’s LEVELS® Glossary, as may be in effect from time to time.

“Stated Principal Balance” means, as to each HELOC, (i) the principal balance of such HELOC at the Cut-off Date after giving effect to payments of principal received on or before such date plus (ii) any Additional Balances in respect of such HELOC.

“Underwriting Guidelines” means the underwriting guidelines of each Seller.

(b) Seller Fundamental Representations. For purposes of the Agreement, the representations and warranties set forth below in clauses (a), (b), (c), (d), (h), (i) (solely with respect to subclauses (i) and (ii) thereof), (q) (solely with respect to subclause (i) thereof), (ff), (ii) and (ll) of Section H-2 of this Exhibit H shall be deemed to be “Seller Fundamental Representations”.

H-2 Representations and Warranties.

Sellers hereby jointly and severally represent and warrant to Purchasers that, as to each Purchased Mortgage Loan that is a residential Mortgage Loan (other than a Construction Loan), except as set forth on Schedule 4.5, the following statements are true and correct as of the date of this Agreement and as of the Closing Date (as though such representations and warranties were made as of the Closing Date):

(a) Ownership. The applicable Seller is the sole owner of record and holder of the Purchased Mortgage Loan and the indebtedness evidenced by each Mortgage Note. The applicable Seller owns the entire right, title and interest in and to the Servicing Rights and the sole right to service the related Purchased Mortgage Loan, subject to the Servicing Agreements but free and clear of all Liens. The Purchased Mortgage Loan is not assigned or pledged, and the applicable Seller has good, indefeasible and marketable title thereto, and has full right to transfer and sell the Purchased Mortgage Loan to the Whole Loan Purchaser free and clear of any encumbrance, equity, participation interest, lien, pledge, charge, claim or security interest, and has full right and authority subject to no interest or participation of, or agreement with, any other

party, to sell and assign each Purchased Mortgage Loan pursuant to this Agreement and following the sale of each Purchased Mortgage Loan, the Whole Loan Purchaser will own such Purchased Mortgage Loan free and clear of any encumbrance, equity, participation interest, lien, pledge, charge, claim or security interest.

- (b) Priority. The Mortgage is genuine, legal and valid, and is a subsisting and enforceable first or second lien on the Mortgaged Property. The lien of the Mortgage is subject only to:
- (i) the lien of current real property Taxes and assessments not yet due and payable;
  - (ii) covenants, conditions, and restrictions, rights of way, easements and other matters of the public record;
  - (iii) other matters which do not materially interfere with the benefits of the security intended to be provided by the Mortgage; and
  - (iv) solely with respect to a second lien Purchased Mortgage Loan, the lien of the first Mortgage on the Mortgaged Property.

(c) Enforceability. Each Mortgage Note and Mortgage (i) is enforceable in accordance with its terms in all material respects, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, and other similar Laws of general application relating to or affecting creditors' rights and, with respect to the Mortgage, except that the equitable remedy of specific performance and other equitable remedies are subject to the discretion of the courts and (ii) contains customary and enforceable provisions that render the rights and remedies of the holder thereof adequate for the realization against the Mortgaged Property of the benefits of the security, including (A) in the case of a Mortgage designated as a deed of trust, by trustee's sale and (B) otherwise by judicial foreclosure and the holder of the related Purchased Mortgage Loan will be able to deliver good and merchantable title to the Mortgaged Property. If the Purchased Mortgage Loan is secured by a long-term residential lease or ground lease, (i) the lessor under the lease holds a fee simple interest in the land; and (ii) the terms of such lease expressly permit the mortgaging of the leasehold estate, the assignment of the lease without the lessor's consent and the acquisition by the holder of the Mortgage Loan of the rights of the lessee upon foreclosure or assignment in lieu of foreclosure or provide the holder of the Mortgage Loan with substantially similar protections.

(d) Fraud. No Seller has committed any fraud in connection with the origination of such Purchased Mortgage Loan. To Seller's Knowledge, there has been no identity fraud committed against Mortgagor in connection with the origination of such Purchased Mortgage Loan that would have be materially adverse to the Mortgagor or his or her financial condition. No information, statement, tape, diskette, report, form or other document, including but not limited to the statements and information contained in the origination application and documentation for each Mortgage Loan, furnished or to be furnished pursuant to this Agreement or in connection with the transactions contemplated hereby contains or will contain any untrue statement of a material fact or omits to state a material fact necessary to make the statements

contained herein or therein no misleading; provided, that with respect to any information provided by third parties, this representation is only made to Sellers' Knowledge.

(e) Data. The information with respect to each Purchased Mortgage Loan, individually, and with respect to all Purchased Mortgage Loans, collectively, in each of the Loan Test Tape and the Loan Data Tape is true, complete and correct in all material respects as of its date.

(f) No Outstanding Charges. The Mortgagor is not in default in complying with the terms of the related Mortgage and all taxes, governmental assessments, insurance premiums, or other assessments or charges which previously became due and owing have been paid, or an escrow of funds has been established in an amount sufficient to pay for every such item which remains unpaid and which has been assessed but is not yet due and payable. The applicable Seller has not advanced any payments, or induced, solicited or knowingly received any advance of payments by a party other than the Mortgagor, directly or indirectly.

(g) Original Terms Unmodified. The terms of the Mortgage Note and Mortgage have not been impaired, waived, altered, modified, satisfied, canceled, subordinated or rescinded, in whole or in part, in any respect, from the date of origination except by a written instrument which has been recorded, if necessary to protect the interests of the applicable Seller, and which shall be delivered to the Whole Loan Purchaser or to such Person as the Whole Loan Purchaser shall designate in writing, and the terms of which are reflected in the related Purchased Mortgage Loan Schedule. The substance of any such waiver, alteration or modification has been approved by the title insurer, if any, to the extent required by the policy, and its terms are reflected on the related Purchased Mortgage Loan Schedule, if applicable. No Mortgagor has been released, in whole or in part, except in connection with an assumption agreement, approved by the title insurer, to the extent required by the policy, and which assumption agreement is part of the Loan File delivered to the Whole Loan Purchaser or to such Person as the Whole Loan Purchaser shall designate in writing and the terms of which are reflected in the related Purchased Mortgage Loan Schedule.

(h) No Defenses. The Purchased Mortgage Loan is not subject to any right of rescission or any valid right of set-off, counterclaim or defense (including without limitation the defense of usury) nor will the operation of any of the terms of the Mortgage Note or the Mortgage, or the exercise of any right thereunder, render either the Mortgage Note or the Mortgage unenforceable, in whole or in part, or subject to any right of rescission or any valid right to set-off, counterclaim or defense (including without limitation the defense of usury), and no such right of rescission or valid right to set-off, counterclaim or defense has been asserted with respect thereto, and no Mortgagor was a debtor in any state or federal bankruptcy or insolvency proceeding at the time the Purchased Mortgage Loan was originated.

(i) Hazard Insurance. The related Mortgaged Property is covered by a valid and existing hazard insurance policy with a generally acceptable carrier that provides for fire and extended coverage as are customary in the area where the Mortgaged Property is located. If required by the Flood Disaster Protection Act of 1973, as amended, a flood insurance policy is in effect with respect to each Mortgaged Property associated with a each such first lien Purchased Mortgage Loan, as the case may be, and originated on or after July 1, 2005 with a generally



acceptable carrier in an amount representing the necessary coverage for each property and meeting the requirements of the current guidelines of the Federal Flood Insurance Administration. Such hazard insurance policy contains a standard mortgagee clause naming the originator and its successors and assigns as loss payee. With respect to any such Purchased Mortgage Loan described above, the Mortgage obligates the Mortgagor thereunder to maintain all such insurance at Mortgagor's cost and expense, and on the Mortgagor's failure to do so, authorizes the holder of the Mortgage to maintain such insurance at Mortgagor's cost and expense and to obtain reimbursement therefor from the Mortgagor. All premiums have been paid.

(j) Compliance with Laws.

(i) Any and all requirements of any federal, state or local law, regulation or ordinance, including usury, truth in lending, real settlement procedures, consumer credit protection, predatory, abusive and fair lending laws, equal credit opportunity and disclosure laws or unfair and deceptive practices laws including any provisions relating to prepayment penalties, have been complied with in all respects and the consummation of the transactions contemplated hereby will not involve the violation of any such laws or regulations, except for any noncompliance or violation that would not, individually or in the aggregate, be material to a Purchased Mortgage Loan, individually, or to the Purchased Mortgage Loans, taken as a whole.

(ii) The origination, servicing and collection practices used by the applicable Seller with respect to the Purchased Mortgage Loan have been in all respects in compliance in all respects with applicable requirements of Law, except for any noncompliance that would not, individually or in the aggregate, be material to an Purchased Mortgage Loan, individually, or to the Purchased Mortgage Loans, taken as a whole.

(iii) All Escrow Payments have been collected in full compliance with state and federal law and the provisions of the related Mortgage Note and Mortgage. An escrow of funds is not prohibited by applicable law and has been established in an amount sufficient to pay for every item that remains unpaid and has been assessed but is not yet due and payable. No escrow deposits or Escrow Payments or other charges or payments due the applicable Seller have been capitalized under the Mortgage or the Mortgage Note.

(iv) All Mortgage Interest Rate adjustments have been made in strict compliance with state and federal law and the terms of the related Mortgage and Mortgage Note on the related Interest Rate Adjustment Date. The applicable Seller executed and delivered any and all notices required under applicable law and the terms of the related Mortgage Note and Mortgage regarding the Mortgage Interest Rate and the Monthly Payment adjustments. Any interest required to be paid pursuant to state, federal and local law has been properly paid and credited.

(v) The applicable Seller has within the last twelve (12) months (unless such Mortgage Loan was originated within such twelve-month period) analyzed the required Escrow Payments for each Mortgage Loan and adjusted the amount of such payments so that, assuming all required payments are timely made, any deficiency will be eliminated on or before the first anniversary of such analysis, or any overage will be refunded to the Mortgagor, in accordance with RESPA and any other applicable law.

(k) No Satisfaction of Mortgage. The Mortgage has not been satisfied, canceled, subordinated or rescinded, in whole or in part, and the Mortgaged Property has not been released from the lien of the Mortgage, in whole or in part, nor has any instrument been executed that would effect any such release, cancellation, subordination or rescission. The applicable Seller has not waived the performance by the Mortgagor of any action, if the Mortgagor's failure to perform such action would cause the Purchased Mortgage Loan to be in default, nor has such Seller waived any default resulting from any action or inaction by the Mortgagor.

(l) Location, Type, Improvements and Occupancy of Mortgaged Property. The Mortgaged Property is located in the state identified in the related Purchased Mortgage Loan Schedule and consists of real property with a detached single family residence erected thereon, or a two- to four-family dwelling, or an individual condominium unit, or an individual unit in a planned unit development or a de minimis planned unit development. All improvements which were considered in determining the Appraised Value of the Mortgaged Property lay wholly within the boundaries and building restriction lines of the Mortgaged Property, and no improvements on adjoining properties encroach upon the Mortgaged Property. No improvement located on or being part of the Mortgaged Property is in violation of any applicable zoning law or regulation. The Mortgaged Property is lawfully occupied under applicable law. All inspections, licenses and certificates required to be made or issued with respect to all occupied portions of the Mortgaged Property and, with respect to the use and occupancy of the same, including but not limited to certificates of occupancy and fire underwriting certificates, have been made or obtained from the appropriate authorities. The Purchased Mortgage Loan does not provide for the calculation of interest to be made on a "daily simple interest" basis. No Purchased Mortgage Loan is an Option ARM Mortgage Loan. The Purchased Mortgage Loan did not have an initial term of 36 months or less.

(m) No MH Loans. The Purchased Mortgage Loan is not a MH Loan.

(n) Full Disbursement of Proceeds. The Purchased Mortgage Loan has been closed and the proceeds of the Purchased Mortgage Loan have been fully disbursed (other than respect to HELOCs) and there is no requirement for future advances thereunder (other than Additional Balances in the case of any HELOC), and any and all requirements as to completion of any on-site or off-site improvement and as to disbursements of any escrow funds therefor have been complied with. All costs, fees and expenses incurred in making or closing the Purchased Mortgage Loan and the recording of the Mortgage were paid, and the Mortgagor is not entitled to any refund of any amounts paid or due under the Mortgage Note or Mortgage.

(o) Doing Business. All parties which have had any interest in the Purchased Mortgage Loan, whether as Mortgagee, assignee, pledgee or otherwise, are (or, during the period in which they held and disposed of such interest, were) (i) in compliance with any and all applicable licensing requirements of the Laws of the state wherein the Mortgaged Property is located, and (ii) either (A) organized under the Laws of such state, or (B) qualified to do business in such state, or (C) a federal savings and loan association, a savings bank or a national bank having a principal office in such state, or (iii) not doing business in such state.

(p) CLTV, LTV. If the Purchased Mortgage Loan is a Second Lien Mortgage Loan, it does not have a CLTV in excess of 100%. The Purchased Mortgage Loan does not have an LTV greater than 100%.

(q) Title Insurance.

(i) If such Purchased Mortgage Loan is not a HELOC is covered by an ALTA lender's title insurance policy or other generally acceptable form of policy of insurance issued by a title insurer qualified to do business in the jurisdiction where the related Mortgaged Property is located, insuring the applicable Seller, its successors and assigns, as to the first or second priority lien of the related Mortgage in the original principal amount of the such Purchased Mortgage Loan. Such title insurance policy is valid and in full force and effect

(ii) With respect to each HELOC having an original Credit Limit in excess of \$250,000, a lender's policy of title insurance, expressClose.com lender master protection program (standard mortgage guaranty) or a commitment letter (binder) to issue the same or an attorney's certificate or opinion of title was effective on the date of the origination of each such HELOC and each such policy or certificate or opinion of title is valid and remains in full force and effect. Such lender's policy of title insurance is acceptable to Fannie Mae and Freddie Mac, issued by a title insurer acceptable to Fannie Mae and Freddie Mac and qualified to do business in the jurisdiction where the related Mortgaged Property is located, insuring the applicable Seller, its successors and assigns as to the lien priority specified on the HELOC Schedule with respect to the related Mortgage in the original principal amount of such HELOC and against any loss by reason of the invalidity or unenforceability of the lien resulting from the provisions of such Mortgage providing for adjustment to the applicable Mortgage Interest Rate and Minimum Monthly Payment.

(iii) The applicable Seller, its successors and assigns, are the sole insureds of such lender's title insurance policy, and such lender's title insurance policy is valid and remains in full force and effect and will be in force and effect upon the consummation of the transactions contemplated by this Agreement. The Lien of the Mortgage securing the consolidated principal amount is expressly insured as having first or second lien priority (as applicable) by a title insurance policy, an endorsement to the policy insuring the mortgagee's consolidated interest or by other title evidence acceptable to Fannie Mae and Freddie Mac.

(r) No Waiver of Defaults. Neither the applicable Seller nor any of its affiliates nor any of their respective predecessors, have waived any default, breach, violation or event which would permit acceleration.

(s) Payment Terms. No Purchased Mortgage Loan contains terms or provisions which would result in negative amortization. Principal payments on the Purchased Mortgage Loan commenced no more than sixty (60) days after funds were disbursed in connection with the Purchased Mortgage Loan. The Mortgage Interest Rate as well as the Lifetime Rate Cap and the Periodic Cap, are as set forth on the Purchased Mortgage Loan Schedule. Other than with respect to HELOCs and interest only loans, the Mortgage Note is payable in equal monthly installments of principal and interest, which installments of interest, with respect to Adjustable Rate Mortgage Loans, are subject to change due to the adjustments to the Mortgage Interest Rate on each Interest Rate Adjustment Date, with interest calculated and payable in arrears, sufficient to amortize the Purchased Mortgage Loan fully by the stated maturity date, over an original term of not more than thirty (30) years from commencement of amortization. The Purchased Mortgage Loan is payable on the first day of each month. There are no Convertible Mortgage Loans in the Purchased Mortgage Loans, which contain a provision allowing the Mortgagor to convert the Mortgage Note from an adjustable interest rate Mortgage Note to a fixed interest rate Mortgage Note. No Purchased Mortgage Loan is a balloon mortgage loan that has an original stated maturity of less than seven (7) years.

(t) No Additional Collateral. The related Mortgage Note is not and has not been secured by any collateral except the Lien of the corresponding Mortgage on the Mortgaged Property and the security interest of any applicable security agreement or chattel mortgage.

(u) Condominiums/Planned Unit Developments. If the Mortgaged Property is a condominium unit or a planned unit development (other than a de minimis planned unit development) such condominium or planned unit development project related to such Purchased Mortgage Loan was originated in accordance with, and the Mortgaged Property meets the guidelines set forth in the applicable Seller's Underwriting Guidelines and any applicable laws. The construction of such condominium or planned unit development project has been completed and the homeowners' association with respect to such condominium or planned unit development project has been formed and is managing such condominium or planned unit development project. No Seller has received notice of the conversion of any condominium or planned unit development project to a rental project.

(v) Transfer of Purchased Mortgage Loans. The Assignment of Mortgage (except with respect to any Mortgage that has been recorded in the name of MERS or its designee), with respect to each Purchased Mortgage Loan is in recordable form and is acceptable for recording under the laws of the jurisdiction in which the Mortgaged Property is located. The transfer, assignment and conveyance of the Mortgage Notes and the Mortgages by the Sellers are not subject to the bulk transfer or similar statutory provisions in effect in any applicable jurisdiction.

(w) No Buydown Provisions; No Graduated Payments or Contingent Interests. The Purchased Mortgage Loan does not contain provisions pursuant to which Monthly Payments are paid or partially paid with funds deposited in any separate account established by the Seller,

the Mortgagor, or anyone on behalf of the Mortgagor, or paid by any source other than the Mortgagor nor, except with respect to a HELOC, does it contain any other similar provisions which may constitute a "buydown" provision. Each Purchased Mortgage Loan is not a graduated payment mortgage loan and each Purchased Mortgage Loan does not have a shared appreciation or other contingent interest feature. To the extent any HELOC contains any buydown provision, such buydown funds have been maintained and administered in accordance with, and such HELOC otherwise complies with, Fannie Mae/Freddie Mac requirements relating to buydown loans.

(x) Solvency. The Mortgagor is not in bankruptcy.

(y) Consolidation of Future Advances. Any future advances made to the Mortgagor prior to the Cut-off Date have been consolidated with the outstanding principal amount secured by the Mortgage, and the secured principal amount, as consolidated, bears a single interest rate and single repayment term. The consolidated principal amount does not exceed the original principal amount of the Purchased Mortgage Loan.

(z) Condemnation. There is no proceeding pending or, to the Sellers' knowledge, threatened for the total or partial condemnation of the related Mortgaged Property

(aa) Servicing Practices. The origination, servicing and collection practices used by the applicable Seller, and any prior servicer with respect to the Purchased Mortgage Loan have been in all respects in material compliance with Accepted Servicing Practices and have been in all material respects legal and proper and prudent in the mortgage origination and servicing business. With respect to escrow deposits and Escrow Payments, all such payments are in the possession of, or under the control of the applicable Seller and there exist no deficiencies in connection therewith for which customary arrangements for repayment thereof have not been made.

(bb) No Violation of Environmental Laws. The Mortgaged Property is free from any and all toxic or hazardous substances and there exists no violation of any local, state or federal environmental law, rule or regulation. There is no pending action or proceeding directly involving the Mortgaged Property in which compliance with any environmental law, rule or regulation is an issue; there is no violation of any environmental law, rule or regulation with respect to the Mortgage Property; and nothing further remains to be done to satisfy in full all requirements of each such law, rule or regulation constituting a prerequisite to use and enjoyment of said property.

(cc) Servicemembers Civil Relief Act of 2003. The Mortgagor has not notified the applicable Seller, and such Seller has no knowledge of any relief requested or allowed to the Mortgagor under the Servicemembers Civil Relief Act of 2003.

(dd) Appraisal. The Loan File contains an appraisal of the related Mortgaged Property signed prior to the approval of the Purchased Mortgage Loan application by a Qualified Appraiser, duly appointed by the related originator, who had no interest, direct or indirect in the Mortgaged Property or in any loan made on the security thereof, and whose compensation is not affected by the approval or disapproval of the Purchased Mortgage Loan, and the appraisal and

appraiser both satisfy the requirements of Fannie Mae or Freddie Mac and Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 and the regulations promulgated thereunder, all as in effect on the date the Purchased Mortgage Loan was originated.

(ee) Value of Mortgaged Property. To Seller's knowledge there have been no action taken by a Government Entity that could be expected to adversely affect the value or the marketability of any Purchased Mortgage Loan or related Mortgage Property or to cause the Purchased Mortgage Loans to prepay during any period materially faster or slower than similar Mortgage Loans held by the Sellers generally secured by properties in the same geographic area as the related Mortgaged Property.

(ff) No Defense to Insurance Coverage.

(i) The Sellers have caused or will cause to be performed any and all acts required to preserve the rights and remedies of the Purchases in any insurance policies applicable to the Purchased Mortgage Loans including, without limitation, any necessary notifications of insurers, assignments of policies or interests therein, and establishments of coinsured, joint loss payee and mortgagee rights in favor of the Whole Loan Purchaser.

(ii) No action has been taken or failed to be taken by Sellers on or prior to the Closing Date, which has resulted or will result in an exclusion from, denial of, or defense to coverage under any primary mortgage insurance (including, without limitation, any exclusions, denials or defenses which would limit or reduce the availability of the timely payment of the full amount of the loss otherwise due thereunder to the insured) whether arising out of actions, representations, errors, omissions, negligence, or fraud of the Sellers, but not including the failure of such insurer to pay by reason of such insurer's breach of such insurance policy or such insurer's financial inability to pay.

(gg) Credit Information. The Sellers in their respective capacity as servicers, for each Purchased Mortgage Loan, represent and warrant that they have fully furnished, in accordance with the Fair Credit Reporting Act and their respective implementing regulations, accurate and complete information (e.g., favorable and unfavorable) on their respective Mortgagor credit files to each of Equifax, Experian and Trans Union Credit Information Company, on a monthly basis.

(hh) Leaseholds. If the Purchased Mortgage Loan is secured by a long-term residential lease or ground lease, (i) the terms of such lease do not (A) allow the termination thereof upon the lessee's default without the holder of the Mortgage Loan being entitled to receive written notice of, and opportunity to cure, such default, (B) allow the termination of the lease in the event of damage or destruction as long as the Mortgage Loan is in existence, (C) prohibit the holder of the Mortgage Loan from being insured (or receiving proceeds of insurance) under the hazard insurance policy or policies relating to the Mortgaged Property or (D) permit any increase in rent other than pre-established increases set forth in the lease; (ii) the original term of such lease is not less than fifteen (15) years; (iii) the term of such lease does not terminate earlier than five (5) years after the maturity date of the Mortgage Note; and (iv) the

Mortgaged Property is located in a jurisdiction in which the use of leasehold estates in transferring ownership in residential properties is a widely accepted practice.

(ii) Predatory Lending Regulations. The Purchased Mortgage Loan is not a High Cost Loan or Covered Loan, as applicable, and if the Purchased Mortgage Loan was originated on or after October 1, 2002 through March 6, 2003 it is not governed by the Georgia Fair Lending Act. The Purchased Mortgage Loan is not covered by the Home Ownership and Equity Protection Act of 1994 and the Purchased Mortgage Loan is not in violation of any comparable state or local law, regulation or ordinance. Each Purchased Mortgage Loan is in compliance with the anti-predatory lending eligibility for purchase requirements of Fannie Mae Guides. No predatory or deceptive lending practices, including, without limitation, the extension of credit without regard to the ability of the Mortgagor to repay and the extension of credit which has no apparent benefit to the Mortgagor, were employed in the origination of the Purchased Mortgage Loan.

(jj) Tax Service Contract; Flood Certification Contract. The Purchased Mortgage Loan is covered by a paid in full, life of loan, tax service contract and a paid in full, life of loan, flood certification contract and each of these contracts is assignable to the Whole Loan Purchaser.

(kk) Recordation. The original Mortgage was recorded and, except for those Purchased Mortgage Loans subject to the MERS identification system, all subsequent assignments of the original Mortgage (other than the assignment to the Whole Loan Purchaser) have been recorded in the appropriate jurisdictions wherein such recordation is necessary to perfect the lien thereof as against creditors of the Seller, or is in the process of being recorded.

(ll) Litigation. The Purchased Mortgage Loan is not subject to any outstanding litigation for fraud, origination, predatory lending, servicing or closing practices.

(mm) Second Lien Mortgage Loans. If the Purchased Mortgage Loan is a Second Lien Mortgage Loan:

(i) No Negative Amortization of Related First Lien Loan. The related first lien loan does not permit negative amortization;

(ii) Request for Notice; No Consent Required. Where required or customary in the jurisdiction in which the Mortgaged Property is located, the original lender has filed for record a request for notice of any action by the related senior lienholder, and the applicable Seller has notified such senior lienholder in writing of the existence of the Second Lien Mortgage Loan and requested notification of any action to be taken against the Mortgagor by such senior lienholder. Either (a) no consent for the Second Lien Mortgage Loan is required by the holder of the related first lien loan or (b) such consent has been obtained and is contained in the related Loan File;

(iii) No Default Under First Lien. To the best of the applicable Seller's knowledge, the related first lien loan is in full force and effect, and there is no default lien, breach, violation or event which would permit acceleration existing under such first

lien mortgage or mortgage note, and no event which, with the passage of time or with notice and the expiration of any grace or cure period, would constitute a default, breach, violation or event which would permit acceleration under such first lien loan; and

(iv) Right to Cure First Lien. The related first lien mortgage contains a provision which provides for giving notice of default or breach to the Mortgagee under the Purchased Mortgage Loan and allows such Mortgagee to cure any default under the related first lien mortgage; and

(v) Principal Residence. The related Mortgaged Property is the Mortgagor's principal residence.

(nn) Condotels. The Purchased Mortgage Loan is not secured by a condominium unit that is part of a condominium development that operates as, or holds itself out to be, a condominium hotel.

(oo) The Minimum Monthly Payment with respect to any HELOC is not less than the interest accrued at the applicable Mortgage Interest Rate on the average daily Stated Principal Balance during the Billing Cycle relating to the date on which such Minimum Monthly Payment is due.

(pp) Each HELOC accrues interest at an adjustable Mortgage Interest Rate computed on the actual number of days in a Billing Cycle and either a 365-day or 360-day year. With respect to each HELOC, each Mortgage Interest Rate adjusts monthly (except during a three month initial period) to equal the sum of the applicable Index and the Gross Margin, subject to a Maximum Mortgage Interest Rate and a Minimum Mortgage Interest Rate.

(qq) Each HELOC requires the payment of a Cancellation Fee, where applicable.

(rr) Each HELOC has an original term to maturity of either 180 months or 300 months. Each HELOC has a Draw Period of either 5 or 15 years followed by an Amortization Period of ten years.

(ss) No HELOC was made in connection with the construction or rehabilitation of a Mortgaged Property or facilitating the trade-in or exchange of a Mortgaged Property.

(tt) With respect to any broker fees collected and paid on any of the HELOCs, all broker fees have been properly assessed to the Mortgagor.

Sellers hereby jointly and severally represent and warrant to Purchasers that, as to each Purchased Mortgage Loan that is a Construction Loan, except as set forth on Schedule 4.5, the following statements are true and correct as of the date of this Agreement and as of the Closing Date (as though such representations and warranties were made as of the Closing Date):

(uu) With respect to each Construction Loan:



(i) Such Construction Loan has an origination date which is no earlier than thirty (30) days prior to the Closing Date;

(ii) Such Construction Loan is secured by a first Lien on the real property to which the construction plan relates, any improvements thereon, building materials, goods, supplies, fixtures, furnishings, and equipment to be incorporated in the improvements, whether or not stored on such real property or elsewhere, together with all rights of Mortgagor under policies of insurance covering such real property and all proceeds, refunds and payments relating thereto and all of Mortgagor's rights under the construction contracts, architects' contract, engineering contracts and other professional contracts and subcontracts (the "Construction Contracts"), licenses and permits issued and/or obtained in connection with such construction;

(iii) Such Construction Loan is documented by construction loan and security agreements which are approved by external counsel expert in the matters of construction lending and which are standard of the construction loan documentation used in the industry by firms comparable to Sellers. Such documentation provides for compliance with all of the preconditions to additional amounts drawn under the terms of the related construction loan agreement, including, but not limited to (A) a clean title continuation, (B) the Construction Loan being in balance, (C) required equity having been previously or concurrently invested in the property, (D) compliance with local lien law provisions, (E) all approved change orders having been made in accordance with the provisions of the related construction loan agreement, (F) compliance with all requirements for establishing a first lien on all stored materials whether on or off site, and (G) consents obtained from the general contractor, architect and engineer for the assignment of their respective contracts to the applicable Seller;

(iv) the title insurance policy insuring the Construction Loan contains a pending disbursement endorsement or other similar endorsement insuring the full amount of the Construction Loan to be disbursed subject to the disbursement of the proceeds;

(v) the applicable Seller has approved the budget for construction which contains all costs to be incurred by Mortgagor for the construction of the applicable project and the sum of the costs of construction and all equity invested in the property or required to be invested in the property are sufficient in such Seller's opinion to complete the contemplated construction project, including a reasonable and customary contingency for cost overruns;

(vi) the Construction Contracts are in customary form, have been assigned to the Seller and the counterparty thereto has agreed to perform thereunder for the Seller's benefit;

(vii) the Construction Contracts are either "guaranteed maximum price" contracts from creditworthy counterparties, bonded or the Mortgagor has provided the applicable Seller sufficient guaranties, warranties or other security confirming the payment and performance thereof;

(viii) all permits, licenses and approvals necessary or required pursuant to any Law to construct the improvements in accordance with the approved plans and specifications have been obtained and approved by the applicable Seller;

(ix) with respect to Construction Loans which are for Mortgaged Properties to be sold, bona fide contracts of sale have been entered into to purchase the Mortgaged Property upon substantial completion thereof which have been approved by applicable Seller and contain no contingencies therein to the performance of the purchaser thereunder which have not been approved by such Seller;

(x) requires the escrow of monies equal to and for payment of interest payments due on the Mortgage Notes related to the Construction Loan.

(vv) No "Cost Plus" Construction Loans. No Construction Loan is a "cost plus" Construction Loan.

(ww) No Change Orders. No Construction Loan is the subject of a change order which could materially decrease the value of the Mortgaged Property as determined by the "as built" appraisal on the Mortgaged Property without Whole Loan Purchaser's prior written consent.

**Exhibit I**  
**Representations and Warranties with respect to Automobile Loans**

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Representations and Warranties with respect to Automobile Loans

I-1 (a) Definitions. For purposes of this Exhibit I, the following capitalized terms shall have the respective meanings set forth below. Capitalized terms used in this Exhibit I but not otherwise defined shall have the meanings assigned to them in Section 1.1 of the Agreement.

“Annual Percentage Rate” or “APR” of a Automobile Loan means the annual percentage rate of finance charges or service charges, as stated in such Automobile Loan; provided that, if the annual rate with respect to such Automobile Loan is reduced pursuant to the Servicemembers Relief Act, formerly known as the Soldiers’ and Sailors’ Civil Relief Act of 1940, the Annual Percentage Rate or APR shall refer to such reduced rate.

“Amount Financed” means the amount set forth in the underlying Automobile Loan as the “Amount Financed.”

“Auto Loan Purchase and Sale Agreement” means any agreement between a Third-Party Lender and any Seller relating to the acquisition of Automobile Loans from a Third-Party Lender by such Seller.

“Dealer” means the dealer who sold a Financed Vehicle to an Obligor and who originated and assigned the Automobile Loan relating to such Financed Vehicle to a Seller under an existing Dealer agreement between such Dealer and a Seller, and any successor to such Dealer.

“Dealer Assignment” means an assignment agreement entered into between Dealer and a Seller or the prior originator of such Auto Loan.

“Dealer Title Guaranty” means, where the relevant Dealer is temporarily unable to furnish a Lien Certificate, a written guaranty of such Dealer, each of such documents having been signed where required by the Dealer in the appropriate spaces, and with all blanks properly filled in and otherwise correctly prepared.

“Financed Vehicle” means a new or used automobile, van, sport utility vehicle or light-duty truck, together with all accessions thereto, securing an Obligor’s indebtedness under the related Automobile Loan.

“GAP” means guaranteed auto protection.

“Insurance Policies” means any comprehensive and collision, fire and theft and physical damage insurance policies maintained by Obligors (including, without limitation, the Obligor’s comprehensive insurance policy), any credit policy (including without limitation credit life and credit disability), any service contracts and any GAP insurance or any GAP waiver agreement.

“Lien Certificate” means, with respect to a Financed Vehicle, an original certificate of title, certificate of lien or other notification issued by the applicable Government Entity to a secured party or such other evidence acceptable to the applicable Government Entity, in each case, which indicates that the lien of the secured party on the Financed Vehicle is recorded on the

original certificate of title. In any State in which the original certificate of title is required to be given to the Obligor, the term "Lien Certificate" means only a certificate or notification issued to a secured party.

"Simple Interest Method" means the method of allocating a fixed level payment to principal and interest, pursuant to which the portion of such payment that is allocated to interest is equal to the product of the fixed rate of interest multiplied by the unpaid principal balance multiplied by the period of time elapsed since the date through which the preceding payment of interest was applied and the remainder of such payment is allocable to principal.

"State" means a state of the United States, the District of Columbia, Puerto Rico, United States Virgin Islands, or any territory or insular possession subject to the jurisdiction of the United States.

"Third-Party Assignment" means an assignment agreement entered into between the Third-Party Lender and Seller.

"Third-Party Lender" means an entity that originated a loan to a consumer or was the original assignee of a motor vehicle retail installment sale contract from a Dealer for the purchase of a motor vehicle and sold the loan or motor vehicle retail installment sale contract to Seller pursuant to an Auto Loan Purchase and Sale Agreement.

"Title Package" means (i) evidence that documentation has been submitted to the appropriate State motor vehicle authority to obtain a Lien Certificate noting the first priority lien of originator or (ii) a Dealer Title Guaranty, if any.

(b) Seller Fundamental Representations. For purposes of the Agreement, the representations and warranties set forth below in clauses (b), (e), (f), (h), (i), (k), (n), (o) and (p) of Section 1-2 of this Exhibit I shall be deemed to be "Seller Fundamental Representations".

I-2 Representations and Warranties.

Sellers hereby jointly and severally represent and warrant to Purchasers that, as to each Automobile Loan, except as set forth on Schedule 4.5, the following statements are true and correct as of the date of this Agreement and as of the Closing Date (as though such representations and warranties were made as of the Closing Date) or such other date specified herein:

(a) Characteristics of Automobile Loan. The Automobile Loan (A) was originated (i) by Sellers, (ii) by a Dealer for the retail sale of a Financed Vehicle in the ordinary course of such Dealer's business and purchased by Sellers from such Dealer under an existing Dealer agreement or pursuant to a Dealer assignment with Sellers and was validly assigned by such Dealer to Sellers pursuant to a Dealer Assignment, or (iii) by a Third-Party Lender and purchased by Sellers from such Third-Party Lender under an existing Auto Loan Purchase and Sale Agreement or pursuant to a Third-Party Assignment with Sellers and was validly assigned by such Third-Party Lender to Sellers pursuant to a Third-Party Assignment, (B) was originated by Sellers, such Dealer or such Third-Party Lender for the retail sale, consumer-to-consumer sale

or refinancing of a Financed Vehicle in the ordinary course of Sellers', the Dealer's or the Third-Party Lender's business, in each case, in accordance with Sellers' credit policies and was fully and properly executed by the parties thereto, and Sellers, each Dealer and each Third-Party Lender had all necessary licenses and permits to originate Automobile Loans in the State where Sellers, each such Dealer or each such Third-Party Lender was located, (C) has not been amended or collections with respect to which waived, other than as evidenced in the Loan File relating thereto, (D) contains customary and enforceable provisions such that the rights and remedies of the holder thereof are adequate for realization against the collateral of the benefits of the security, and (E) provides for level monthly payments (provided, that the payment in the first or last month in the life of the Automobile Loan may be minimally different from the level payments) that, if made when due, will fully amortize the Amount Financed by maturity and yield interest at the Annual Percentage Rate.

(b) Fraud or Material Misrepresentation. No action on the part of Sellers or, to Sellers' Knowledge, Dealer or Third Party in the origination of the Automobile Loan will give rise to a claim or defense by Obligor to the obligation represented by the Automobile Loan based on fraud or material misrepresentation.

(c) Origination. The Automobile Loan was originated in the United States and the related Obligor is a resident of the United States.

(d) List of Automobile Loans. The information set forth in Schedule 1.1(a) with respect to such Automobile Loan is true and correct in all material respects.

(e) Compliance with Law. All requirements of applicable federal, State and local laws, and regulations thereunder (including, without limitation, usury laws, the Federal Truth-in-Lending Act, the Equal Credit Opportunity Act, the Fair Credit Billing Act, the Fair Credit Reporting Act, the Fair Debt Collection Practices Act, the Federal Trade Commission Act, the Moss-Magnuson Warranty Act, the Federal Reserve Board's Regulations "B" and "Z" (including amendments to the Federal Reserve's Official Staff Commentary to Regulation Z, effective October 1, 1998, concerning negative equity loans), the Servicemembers Civil Relief Act, each applicable State Motor Vehicle Retail Installment Sales Act, and State adaptations of the National Consumer Act and of the Uniform Consumer Credit Code and other consumer credit laws and equal credit opportunity and disclosure laws) in respect of the Automobile Loan and the Financed Vehicle, have been complied with in all respects, except for any noncompliance that would not, individually or in the aggregate, be material to an Automobile Loan, individually, or to the Automobile Loans, taken as a whole, and the Automobile Loan and the sale of the Financed Vehicle evidenced by each Automobile Loan complied at the time it was originated or made and now complies in all respects with all applicable legal requirements, except for any noncompliance that would not, individually or in the aggregate, be material to an Automobile Loan, individually, or to the Automobile Loans, taken as a whole.

(f) Binding Obligation. The Automobile Loan represents the genuine, legal, valid and binding payment obligation of the Obligor thereon, enforceable by the holder thereof in accordance with its terms, except (i) as enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting the enforcement of creditors' rights generally and by equitable limitations on the availability of specific remedies, regardless of whether such

enforceability is considered in a proceeding in equity or at law and (ii) as such Automobile Loan may be modified by the application after the applicable Purchased Loan Cut-off Date of the Servicemembers Civil Relief Act, as amended; and all parties to each Automobile Loan had full legal capacity to execute and deliver such Automobile Loan and all other documents related thereto and to grant the security interest purported to be granted thereby.

(g) No Government Obligor. The Automobile Loan is not due from the United States of America or any State or from any agency, department or instrumentality of the United States of America or any State.

(h) Security Interest in Financed Vehicle. The Automobile Loan created or will create a valid, binding and enforceable first priority security interest in favor of Sellers in the Financed Vehicle. The Lien Certificate and original certificate of title for each Financed Vehicle show, or if a new or replacement Lien Certificate is being applied for with respect to such Financed Vehicle the Lien Certificate will be received within one hundred eighty (180) days of the Automobile Loan origination date and will show, Sellers as the original secured party under the Automobile Loan, or that such Automobile Loan has been assigned to Sellers, as the holder of a first priority security interest in such Financed Vehicle. With respect to each Automobile Loan for which the Lien Certificate has not yet been returned from the applicable Government Entity, Sellers have a Title Package for the related Financed Vehicle. The Automobile Loan is secured by an enforceable and perfected first priority security interest in the Financed Vehicle in favor of Seller as secured party, which security interest is prior to all other Liens upon and security interests in such Financed Vehicle which now exist or may hereafter arise or be created.

(i) Automobile Loans in Force. The Automobile Loan has not been satisfied, subordinated or rescinded, and the Financed Vehicle securing such Automobile Loan has not been released from the lien of the related Automobile Loans in whole or in part. No terms of any Automobile Loan have been waived, altered or modified in any respect since its origination, except by instruments or documents identified in the Loan File. All funds payable to or on behalf of the Obligor with respect to the Automobile Loans have been fully disbursed.

(j) No Amendments. The Automobile Loan has not been amended such that the amount of the Obligor's scheduled payments has been increased, except as required by law.

(k) No Defenses. The Automobile Loan is not subject to any right of rescission, or any valid right of setoff, counterclaim or defense and no such right has been asserted or threatened with respect to any Automobile Loan.

(l) No Liens. No unpaid or unsatisfied liens or claims have been filed for work, labor or materials relating to a Financed Vehicle that are liens prior to, or equal to or coordinate with, the security interest in the Financed Vehicle granted by any Automobile Loan.

(m) Insurance. At the time of an origination of the Automobile Loan by Sellers or a purchase of the Automobile Loan by Sellers from a Dealer or Third-Party Lender, each Financed Vehicle was covered by a comprehensive and collision insurance policy (i) subject to maximum deductibles of \$1,000 for collision coverage and \$1,000 for comprehensive coverage, (ii) naming Sellers as loss payee and (iii) insuring against loss and damage due to fire, theft, transportation,

collision and other risks generally covered by comprehensive and collision coverage. Each Automobile Loan requires the Obligor to maintain physical loss and damage insurance, naming Sellers and its successors and assigns as additional insured parties, and each Automobile Loan permits the holder thereof to obtain physical loss and damage insurance at the expense of the Obligor if the Obligor fails to do so. No Financed Vehicle is insured under a policy of force-placed insurance.

(n) Good Title. The Automobile Loan has not been sold, transferred, assigned or pledged by Sellers. No Dealer or Third-Party Lender has any participation in, or other right, title or interest in any Automobile Loan or the proceeds thereof. Sellers have not taken any action to convey any right to any Person that would result in such Person having a right to payments received under the related Insurance Policies or to payments due under the Automobile Loan.

(o) Lawful Assignment; No Consent Required. The Automobile Loan was not originated in, or is subject to the laws of, any jurisdiction the laws of which would make unlawful, void or voidable the sale, transfer and assignment of the Automobile Loan by Sellers to Whole Loan Purchaser.

(p) All Filings Made. All filings (including, without limitation, UCC filings) required to be made by any Person, and actions required to be taken or performed by any Person in any jurisdiction to give Sellers a first priority perfected lien on, or ownership interest in, the Automobile Loan and the proceeds thereof and the other Collateral have been made, taken or performed.

(q) No Repossessions. No Financed Vehicle securing the Automobile Loan is in repossession status.

(r) Loan Files Complete. There exists a Loan File pertaining to the Automobile Loan and such Loan File contains (i) a fully executed original of the Automobile Loan, (ii) in the case of retail installment sale Automobile Loans, the original executed credit application, or a paper or electronic copy thereof and (iii) the original Lien Certificate or application therefor. Each of such documents which is required to be signed by the Obligor has been signed by the Obligor in the appropriate spaces. All blanks on any form have been properly filled in and each form has otherwise been correctly prepared.



**Exhibit J**  
**Representations and Warranties with respect to Other Purchased Loans**

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Representations and Warranties with respect to Other Purchased Loans

J-1. Sellers hereby jointly and severally represent and warrant to Purchasers that, as to each Other Purchased Loan, except as set forth on Schedule 4.5, the following statements are true and correct as of the date of this Agreement and as of the Closing Date (as though such representations and warranties were made as of the Closing Date):

(a) Loan Purchase Schedule. The information contained in Schedule 1.1(a) with respect to each Other Purchased Loan is true, accurate and complete in all material respects.

(b) Modifications. The terms of the Security Agreement and Note have not been impaired, waived, altered, or modified in any respect, except by agreement filed of record in the appropriate records of the county, parish or other political entity within which the Collateral is located, and the original or certified true copy of such agreement is contained in the Loan File.

(c) No Fraud.

- i. No fraud or material misrepresentation with respect to the Other Purchased Loan has taken place on the part of Sellers;
- ii. to Seller's Knowledge, no material fraud or misrepresentation with respect to the Other Purchased Loan by the Obligor, any appraiser, any builder or any developer, or any other party involved in the solicitation, origination or servicing of the Other Purchased Loans has taken place in the application for any insurance in relation to such Other Purchased Loan or in connection with the sale of such Other Purchased Loan to the Whole Loan Purchaser; and
- iii. there are no actions or failures to act by any Seller with respect to the Other Purchased Loan that would permit the primary mortgage guaranty insurer to deny coverage under any insurance policy.

(d) Compliance.

- i. The Other Purchased Loan, including the origination, servicing and transfer thereof, the Mortgage or Security Agreement, the Note and any insurance policy, certificate and coverage relating thereto, and any Seller's activities in connection therewith, comply in all respects with all applicable federal, state and local Laws, rules, regulations and ordinances including all usury, truth-in-lending, predatory lending, real estate settlement procedures, consumer credit protection, equal credit opportunity or disclosure Laws applicable to the Other Purchased Loan, except for any noncompliance that would not, individually or in the aggregate, be material to an Other Purchased Loan, individually, or to the Other Purchased Loans, taken as a whole. The origination, servicing and collection practices used by the applicable Seller, and any prior servicer with respect to the Other Purchased Loan have been in all respects in compliance with applicable

laws and regulations, and have been in all respects legal and proper and prudent in the origination and servicing business, except for any noncompliance that would not, individually or in the aggregate, be material to an Other Purchased Loan, individually, or to the Other Purchased Loans, taken as a whole.

- ii. The origination, servicing and collection practices used by the applicable Seller, and any prior servicer with respect to the Other Purchased Loan have been in all respects in compliance with Accepted Servicing Practices, except for any noncompliance that would not, individually or in the aggregate, be material to an Other Purchased Loan, individually, or to the Other Purchased Loans, taken as a whole.

(e) No Release. The Mortgage or Security Agreement has not been satisfied, cancelled, rescinded or subordinated, in whole or in part. The Obligor has not been released, in whole or in part, from such Obligor's obligations under the Note, and the Mortgaged Property or other Collateral has not been released, in whole or in part, from the Lien of the Mortgage or Security Agreement.

(f) Valid Lien. The Note and Mortgage or Security Agreement, as transferred to Whole Loan Purchaser, are valid, subsisting and enforceable and the Mortgage or Security Agreement securing the Other Purchased Loan or other necessary security document is valid and has been properly filed, recorded or otherwise perfected in accordance with applicable Law. Such Lien and Mortgaged Property are subject only to (i) the Lien of current real property taxes, water and sewer rents, rates and assessments not yet due and payable, (ii) covenants, conditions and restrictions, rights of way, easements and other matters of the public record acceptable to mortgage lending institutions generally which do not impair the value of the Mortgaged Property or other Collateral, or the Other Purchased Loan, and (iii) any senior Mortgage or other Lien of record which is noted in the title insurance policy in the case of a second Lien Mortgage Loan. With respect to each Other Purchased Loan that is a Mortgage Loan, to Seller's Knowledge, there are no Liens for unpaid taxes, ground rent, water charges or sewer rents or rates affecting the Mortgaged Property which are due and payable.

(g) Perfection of Security Interest. No instruments other than those delivered to Purchasers are required under applicable Law to evidence the indebtedness represented by the Other Purchased Loan or to perfect the security interest in the Mortgaged Property or other Collateral.

(h) Obligor. All parties to the Note and Mortgage or Security Agreement were the real parties in interest on the Other Purchased Loan and were not mere nominees or accommodation parties for any other persons and had full legal capacity to execute the same. None of the Obligors is deceased, and each signature is the genuine and authentic signature of the person it purports to be.

(i) Ownership. The applicable Seller has good and marketable title to the Other Purchased Loan and is the sole owner thereof and has full and unrestricted right to sell, assign and transfer the Other Purchased Loan, the Note, the Mortgage or Security Agreement and the

Loan File to Whole Loan Purchaser free and clear of any Liens.

(j) No Defenses. The Note and the Mortgage or Security Agreement are not subject to any right of rescission, or any valid right of set-off, counterclaim or defense (including the defense of usury) nor will the operation of any of the terms of the Note and the Mortgage or Security Agreement, or the exercise of any right thereunder, render the Mortgage or Security Agreement unenforceable, in whole or in part, or subject to any such right of rescission or any valid right of set-off, counterclaim or defense and no such right of rescission or valid right of set-off, counterclaim or defense (including the defense of usury) has been asserted with respect thereto.

(k) No Default. There is no default, breach, violation or event of default and/or acceleration existing under the Note or Mortgage or Security Agreement or to any Seller's knowledge under the senior Mortgage or other Lien, if any, nor has there occurred any event which, with the passage of time or the giving of notice or both, could give rise to such default, breach, violation or event of default and/or acceleration. No Seller has waived any default, breach, violation or event of default or acceleration under the Note or Mortgage or Security Agreement or under the senior Mortgage or other Lien, if any. No Seller has received any notice of default, breach or acceleration under the senior Mortgage or other Lien, if any.

(l) No Mechanic's Liens. To the knowledge of Sellers, there are no mechanic's or materialman's Liens or Claims for work, labor or materials affecting the Mortgaged Property or Collateral which are or may be Liens prior to, or equal or coordinate with, the Lien of the Mortgage or Collateral.

(m) Collateral. The Note is not and has not been secured by any Collateral except the Mortgaged Property or other Collateral specified in the Mortgage or Security Agreement.

(n) Customary Provisions. The Mortgage or Security Agreement contains customary and enforceable provisions, subject to applicable Law, so as to render the rights and remedies of the holder thereof adequate for the realization against the Mortgaged Property or other Collateral of the benefits of the security provided thereby. No Other Purchased Loan provides for negative amortization.

(o) Proceeds Disbursed. The proceeds of the Other Purchased Loan (other than any open-ended Other Purchased Loan) have been fully disbursed, there is no obligation on the part of the holder of the Note to make future advances thereunder, any and all requirements as to completion of any on-site or off-site improvements have been complied with, and any disbursement of any escrow funds has been made. All costs, fees and expenses incurred in making, closing or recording the Other Purchased Loan have been paid. The Obligor is not entitled to any refund of any amounts paid or due under the Note or the Mortgage or Security Agreement.

(p) No Additional Payment Obligation. There is no obligation on the part of Sellers or any other party to make payments on account of the Other Purchased Loan which are in addition to those made by the Obligor.

- (q) Accurate Loan File; Obligor's Credit. All information and each document contained in each Loan File is true, complete, accurate and correct in all material respects.
- (r) Additional Compensation. None of Sellers nor any stockholder, director or officer of any Seller has received any benefit, consideration or value, other than the increased business to the applicable Seller and its Affiliates represented by the Other Purchased Loan, a prepaid finance charge disclosed to the Obligor on the Other Purchased Loan, or insurance commissions from time to time heretofore paid, from any Obligor or anyone else in connection with the Other Purchased Loan.
- (s) Governing Laws. The governing Laws with respect to the origination, servicing and foreclosure of the Other Purchased Loan are the applicable provisions of the Laws of the state in which the Obligor resides or where the Collateral is located, or the Laws of the United States, and not any tribal Law, and no tribal court has exclusive jurisdiction of the same.
- (t) No Funds Advanced. Sellers have not advanced funds, or induced, solicited or knowingly received any advance of funds from a party other than the Obligor, directly or indirectly, for the payment of any amount required under the Other Purchased Loan. All payments shown on the records relating to the Other Purchased Loan were made on the dates indicated on said records, and none of the credits entered on the records were gratuitous or were given for a payment made by an Affiliate, employee or agent of any Seller.
- (u) Servicemember's Civil Relief Act. The Obligor has not notified any Seller and no Seller has actual knowledge of any relief requested by or allowed to the Obligor under the Servicemembers Civil Relief Act of 2003, or any similar state Law or regulation.
- (v) Occupancy; Licenses. To the knowledge of Sellers, with respect to each Mortgage Loan, the Mortgaged Property is Lawfully occupied under applicable Law, and all inspections, licenses and certificates required to be made or issued with respect to all occupied portions of the Mortgaged Property and the use and occupancy thereof, including but not limited to certificates of occupancy, have been made or obtained from the appropriate authorities.
- (w) Holdbacks. If applicable, any and all dealer reserves, holdbacks or participations have been paid, or are the responsibility of Sellers.
- (x) No Prepaid Loans. No Other Purchased Loan has been prepaid in full.
- (y) Holder in Due Course Liability. No Other Purchased Loan is subject to, or to best of Seller's knowledge, may become subject to a claim that Obligor may have against a Seller or provider of goods or services purchased by the proceeds from an Other Purchased Loan promotional rates.
- (z) Except as may be accurately reported on the books and records of the Seller, no Other Purchased Loans are subject to a low promotional interest rate or other interest rate that is not calculated by the addition of the margin to a stated index set forth in the Note.

**Additional Reps for Open-end (non-real estate secured) Plans**

(aa) Accounting. The balances for all Other Purchased Loans that are open-end accounts are accurately reported on the books of the Seller.

(bb) Billing Rights Inquiry. Except as may be accurately reported on the books and records of the Seller, no Other Purchased Loan that is an open-end account is subject to any unresolved consumer billing rights inquiry pursuant to the federal Fair Credit Billing Act or similar state law.

(cc) No Third Party Limitations on Closing Accounts. As to each Other Purchased Loan that is an open-end account, Seller is not subject to any agreement with a third-party that limits the rights of the holder to close and account and prohibit any future advances to the obligor.

J-2. Seller Fundamental Representations. For purposes of the Agreement, the representations and warranties set forth above in clauses (c), (d) (solely with respect to subclause (i) thereof), (e), (f), (g), (i) and (j) of Section J-1 of this Exhibit J shall be deemed to be "Seller Fundamental Representations".

**Exhibit K**  
**Representations and Warranties with respect to REO Properties**

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Representations and Warranties with respect to REO Properties

K-1 (a) Definitions. For purposes of this Exhibit K, the following capitalized term shall have the respective meanings set forth below. Capitalized terms used in this Exhibit K but not otherwise defined shall have the meanings assigned to them in Section 1.1 of the Agreement.

“Accepted Servicing Practices” means, with respect to any REO Property, (a) those mortgage servicing practices of prudent mortgage lending institutions which service mortgage loans or service REO Properties (as applicable) of the same type as such REO Property in the jurisdiction where the related REO Property is located, and (b) the Delinquency Collection Policies and Procedures.

(b) Seller Fundamental Representations. For purposes of the Agreement, the representations and warranties set forth below in clauses (b), (c), and (h) (solely with respect to subclause (i)) of Section K-2 of this Exhibit K shall be deemed to be “Seller Fundamental Representations”.

K-2 Representations and Warranties.

With respect to REO Properties included in the Purchased Mortgage Loans, Sellers hereby jointly and severally represent and warrant to Purchasers that, as to each such REO Property and Serviced REO Properties, except as set forth on Schedule 4.5, the following statements are true and correct as of the date of this Agreement and as of the Closing Date (as though such representations and warranties were made as of the Closing Date):

(a) All information regarding the REO Properties provided by the Sellers to the Purchasers is true, accurate, and complete in all material respects.

(b) Sellers are the sole beneficial owner and holder of each REO Property related to a Purchased Mortgage Loan and have good and marketable fee simple title to each such REO Property. Except as set forth on Schedule 4.5, each REO Property is a single-family detached home. Sellers have full right to transfer and sell the REO Properties included in the Purchased Mortgage Loans to Whole Loan Purchaser free and clear of any encumbrance, equity, lien, pledge, charge, participation interest, claim or security interest of any nature, subject to (i) the lien of current real property taxes and assessments not yet due and payable, (ii) covenants, conditions and restrictions, rights of way, easements and other matters of the public record as of the date of recording being acceptable to mortgage lending institutions generally and which do not adversely affect the appraised value of the REO Properties, (iii) other matters to which like properties are commonly subject which do not materially interfere with the use, enjoyment, value or marketability of the related REO Properties, and (iv) any right of redemption in favor of prior owners disclosed under the heading Exhibit K on Schedule 4.5.



(c) Except for customary eviction litigation, there are no pending, or to the knowledge of Sellers threatened, special assessments, claims, violations or litigation of any type in connection with any REO Property or relating to the mortgage loans previously encumbering the same, including, without limitation, claims relating to the maintenance of escrow accounts.

(d) There are no delinquent taxes, ground rents, leasehold payments, water charges, sewer rents, condominium charges, municipal charges, assessments or other outstanding charges affecting the REO Properties.

(e) As to each REO Property, the improvements upon the related REO Property are covered by a valid and existing hazard insurance policy, with a generally acceptable carrier that provides for fire and extended coverage and such other hazards as would be acceptable under Accepted Servicing Practices. A flood insurance policy meeting the requirements of the current guidelines of the Federal Insurance Administration is in effect with respect to each REO Property with a generally acceptable carrier in an amount representing the coverage required for such property under the current guidelines of the Federal Insurance Administration. Such hazard insurance policy contains a standard mortgagee clause naming the originator and its successors and assigns as loss payee and all premiums have been paid.

(f) Each REO Property is free of any damage that would materially and adversely affect the value of such REO Property or the use for which the premises were intended and there is no proceeding pending for the total or partial condemnation thereof.

(g) There is no pending action or proceeding directly involving any REO Property in which compliance with any environmental law, rule or regulation is an issue. The REO Properties are free from any and all toxic or hazardous substances and there exists no violation of any local, state or federal environmental law.

(h)

- i. With regard to prior servicing of the related Purchased Mortgage Loans and Serviced Mortgage Loans, and in acquiring title to the REO Properties, the Sellers and the prior Servicers complied with all applicable federal, state and local laws regarding the REO Property, mortgagors' rights and the commencement and prosecution of foreclosure proceedings, procedural or substantive, except for any noncompliance that would not, individually or in the aggregate, be material to a REO Property, individually, or to the REO Properties, taken as a whole; and
- ii. with regard to prior servicing of the related Purchased Mortgage Loans and Serviced Mortgage Loans, and in acquiring title to the REO Properties, the Sellers and the prior Servicers complied with Accepted Servicing Practices in all respects, except for any noncompliance that would not, individually or in the aggregate, be material to a REO Property, individually, or to the REO Properties, taken as a whole.

(i) There are no broker commitments, sales contracts, or listing agreements in force, and no management, service, supply, security, maintenance or other similar contracts or agreements. Notwithstanding anything to the contrary set forth herein, Purchasers shall have the right to cancel without penalty any such commitments or agreements with respect to the REO Properties, regardless of whether any such commitments or agreements have been disclosed to Purchasers. With regard to any management, service, supply, security, maintenance or other similar contracts or agreements, Sellers shall be solely responsible for any and all charges, payment amounts, cancellation fees or other fees in connection with any such agreements, unless Purchasers affirmatively assume such agreements.

(j) No REO Property is subject to rights of redemption or other similar rights in favor of prior owners.

**Exhibit L**

**Representations and Warranties with respect to Servicing Assets**

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Representations and Warranties with respect to Servicing Assets

L-1 Sellers hereby jointly and severally represent and warrant to Purchasers that, except as set forth on Schedule 4.7, the following statements are true and correct as of the date of this Agreement and as of the Closing Date (as though such representations and warranties were made as of the Closing Date):

(a) Schedule 1.1(d) contains a description of all Serviced REO Property and includes all other information included in the Serviced Mortgage Portfolio Schedules (as such term is defined in the Servicing Agreements) and has been prepared in accordance with such Serviced Mortgage Portfolio Schedules. The information set forth in Schedule 1.1(d) is true, complete and correct in all material respects with respect to each Serviced REO Property, individually, and with respect to all Serviced REO Properties, collectively, as of the Servicing Cut-off Date.

(b) Except as set forth on Schedule 4.7, the Servicing Agreements set forth (i) all of the provisions with respect to fees and other income and (ii) all of the other material terms and conditions of the applicable Seller's rights and obligations relating to the servicing of the Serviced Mortgage Loans, and there are no other agreements, written or oral, that modify or affect the Servicing Agreements or the Servicing Fees and the Servicing Rights thereunder.

(c) Servicing Rights:

(i) Sellers own the entire right, title and interest in and to the Servicing Rights and the sole right to service the related Serviced Mortgage Loans, subject to the Servicing Agreements but free and clear of all Liens, except for Liens and the rights of subservicers disclosed in Schedule 4.7;

(ii) Each Servicing Agreement is in full force and effect, constitutes the legal, valid and binding obligation of the applicable Seller and is enforceable against the applicable Seller in accordance with its terms, except as may be limited by the Enforceability Exceptions;

(iii) Neither the applicable Seller nor, to Sellers' Knowledge, any of the other parties thereto, is in default under any Servicing Agreement, and no event has occurred that, by itself or with notice or the passage of time or both, would constitute a servicer event of default, termination event or any other specified event entitling the related trustee or the certificateholders to replace any applicable Seller as servicer any Servicing Agreement;

(iv) Except as set forth on Schedule 4.7, none of the other parties to any of the Servicing Agreements or certificateholders have since January 1, 2007 provided written notice to any Seller that such party will be terminating, modifying or amending any of the Servicing Agreements (or otherwise seeking to terminate, modify or amend, or reduce the applicable Seller's benefits or the Servicing Rights under, any of the Servicing Agreements);

(v) Except pursuant to this Agreement, the applicable Seller has not engaged any subservicers, subcontractors or other agents to perform any of its duties pursuant to the Servicing Agreements, other than engagements that are pursuant to agreements permitted by, and in compliance in all material respects with the requirements of, the applicable Servicing Agreements and have not been terminated, and all fees and expenses in connection therewith have been paid when due in all material respects.

(vi) Sellers have complied in all material respects with all Servicing Agreements or will have cured any such material non-compliance in all material respects prior to the Servicing Assets Settlement Date with respect to the related Servicing Agreements.

(d) Except as set forth in (i) Schedule 4.7 or (ii) the 1122 and 1123 Servicer's Assessments of Compliance provided pursuant to Regulation AB with respect to the PMSI's servicing platform, the servicing of the Serviced Mortgage Loans has been performed by Sellers in compliance in all material respects with all Applicable Requirements. From and after the time a Mortgage Loan became subject to the applicable Servicing Agreements, such Mortgage Loan was serviced in all material respects in compliance with all Applicable Requirements. Each report and officer's certification prepared by any Seller as servicer pursuant to a Servicing Agreement is true and correct in all material respects. Sellers have previously made available to Purchasers a correct and complete description of the Sellers' Servicing Policies. Each of the Servicing Assets is being and has been operated in all material respects in compliance with the Sellers' Servicing Policies.

(e) Except as set forth on Schedule 4.7, since June 30, 2005, no Government Entity, Investor, custodian, master servicer, trustee, Rating Agency, sub-servicer, Insurer or other third party has provided written notice to any Seller claiming that, stating or otherwise indicating the institution of an investigation or similar inquiry as to whether any Seller has violated, breached or not complied with any Applicable Requirements in connection with the servicing, lending, origination, Mortgage Loan purchase or sale activities.

(f) Except as set forth in Schedule 4.7, (i) all Advances have been made and documented in compliance in all material respects with the terms of the applicable Servicing Agreement; (ii) the amount of each Advance set forth on Schedule 1.1(d) is accurate as of the date set forth on such schedule, (iii) all Advances are valid and subsisting amounts owing to the applicable Seller, payable at the times and in accordance with the provisions of the applicable Servicing Agreement, free and clear of all Liens except Permitted Liens and (iv) the applicable Seller is entitled under the Servicing Agreements to pay or reimburse itself for all advances, Servicing Fees and all other amounts due to it from all collections on (x) the related Serviced Mortgage Loan, with respect to Advances other than Advances related to principal and interest payments thereon, and (y) all Serviced Mortgage Loans serviced in the related Servicing Transaction, with respect to Advances other than Advances related to principal and interest payments thereon, prior to any collections being paid or distributed to any other Person.

(g) Except as set forth in Schedule 4.7, Purchasers and their Affiliates shall not become obligated in its capacity as master servicer, servicer or subservicer, solely as a result of the transactions contemplated by this Agreement, to repurchase from any Person any Serviced

Mortgage Loans or Receivables, or to reimburse, indemnify or hold harmless any Person, or otherwise assume any Liability, in each case with respect to any loss arising from Serviced Mortgage Loans or Receivables, including in the event of fraud on the part of any Obligor under a Serviced Mortgage Loan.

(h) The information with respect to each Serviced Mortgage Loan, individually, and with respect to all Serviced Mortgage Loans, collectively, in each of the Servicing Test Tape and the Servicing Data Tape is true, complete and correct as of the date thereof in all material respects.

(i) The representations and warranties set forth in Exhibit K (with respect to the Serviced REO Properties) attached hereto are hereby incorporated into this Exhibit L as if made in this Exhibit L.

(j) All of the Serviced Mortgage Loans are being serviced without recourse to Sellers under the Servicing Agreements or, after the applicable Servicing Assets Settlement Date, to Servicing Assets Purchaser, in each case for the performance of, or losses under, the Serviced Mortgage Loans.

(k) The servicing of each Serviced Mortgage Loan has continuously been performed in all material respects by the Sellers in compliance with all Applicable Requirements.

(l) For any Serviced Mortgage Loan not registered with MERS, such Serviced Mortgage Loan is in the name of the applicable Trust.

(m) The servicing of the Serviced Mortgage Loans have continuously been performed in all material respects by the Sellers in compliance with ERISA and Section 4975 of the Code.

L-2. Fundamental Representations. For purposes of the Agreement, the representations and warranties set forth above in clauses (c)(i), (c)(ii), (c)(vi), (d) (solely with respect to the first two sentences thereof), and (e) of Section L-1 of this Exhibit L shall be deemed to be "Fundamental Representations".

**Exhibit M**  
**Data Tapes with respect to Purchased Loans**

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Data Tape Fields with Respect to Purchased Loans

**Purchased Mortgage Loans:**

Instead of listing individual field names, Seller and Litton agree to insert the list of required data files here:

Seller to provide LSAMS data files including, but not limited to, the following:

File  
LAYOUTS  
LOANHIST  
TFRACH  
TFRAGDD  
TFRAGDH  
TFRALT1  
TFRALT2  
TFRALT3  
TFRBAL  
TFRCAS  
TFRCHG  
TFRCHGV  
TFRCOLC  
TFRCOLI  
TFRDSR  
TFRESCE  
TFRESCM  
TFRFBDUE  
TFRFLDT  
TFRHZMST  
TFRINST  
TFRINV  
TFRGLD  
TFRMBSP  
TFRMID  
TFRMLD  
TFRORGP  
TFRPOOL  
TFRSPLAN  
TFRVNM  
TFRYTRN  
TRIALBAL

For default and REO related fields, Seller will provide Fortracs extracts in Excel Format.

**Commercial Loans:**

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1. Transferring Servicer's Loan Number
  2. Transferring Servicer's Name
  3. MERS MIN #
  4. MERS Batch #
  5. Transferring Servicer's MERS Org ID#
  6. Transferring Investor's MERS Org ID#
  7. Mortgagor First Name
  8. Mortgagor Middle Name
  9. Mortgagor Last Name or Business Entity Name
  10. Mortgagor Suffix (Jr., Sr., III, etc.)
  11. Mortgagor Social Security #
  12. Business Entity Tax ID #
  13. Mortgagor Home Phone #
  14. Mortgagor Work Phone #
  15. Co-Mortgagor First Name
  16. Co-Mortgagor Middle Name
  17. Co-Mortgagor Last Name
  18. Co-Mortgagor Suffix (Jr., Sr., III, etc.)
  19. Co-Mortgagor Social Security #
  20. Co-Mortgagor Home Phone #
  21. Co-Mortgagor Work Phone Number
  22. Mailing Street Address Line 1
  23. Mailing Street Address Line 2
  24. Mailing City
  25. Mailing State
  26. Mailing Zip Code
  27. Property Street Address Line 1
  28. Property Street Address Line 2
  29. Property City
  30. Property State
  31. Property Zip Code
  32. Current Principal Balance
  33. Original Principal Balance (Loan Amount)
  34. Current Interest Rate
  35. Original Interest Rate
  36. Current P&I Payment
  37. Original P&I Payment
  38. Current Payment Due Date
  39. Interest Paid to Date
  40. Interest Method
    - Interest Paid in Advance
-

- Interest Paid in Arrears
    - DSI 365 day year, actual days in month
    - DSI 360 day year, 30 day month
    - DSI 367 day year, 30 day month, plus actual days
    - Upfront Interest (Rule of 78's)
  - 41. Accrued Interest Amount
  - 42. Partial Payment Amount (DOP Amount/Interest Rich or Poor) for DSI Loans
  - 43. First Payment Due Date
  - 44. Closing Date
  - 45. Maturity Date
  - 46. Loan Term in Years
  - 47. Loan Term in Months
  - 48. Amortization Term (Balloon Only)
  - 49. Lien Position
    - 1<sup>st</sup> Lien
    - 2<sup>nd</sup> Lien
    - 3<sup>rd</sup> Lien
  - 50. Occupancy Code
    - Owner Occupied
    - Non-Owner Occupied
    - Adverse
  - 51. Property Type
    - Unsecured
    - Blanket
    - 2-4 Family
    - 2 Family (Duplex)
    - 3 Family (Triplex)
    - 4 Family (Quadplex)
    - Automotive
    - Co-Op
    - Condo
    - Commercial Multi-Family (5+ units)
    - Farm (Residential)
    - Hotel/Motel
    - Light Industrial
    - Mixed Use
    - Multi-Family/Apartment (less than 5 units)
    - Mobile Home/Chattel
    - Mobile Home/Real Property
    - Manufactured Home/Real Property
    - Mobile Home Park
-

Non-Real Estate  
Night Club/Bar  
Nursing Home  
Office Building  
Other  
PUD  
Self-Storage  
Single Family  
Retail  
Townhouse  
Unknown  
Vacant Land  
Warehouse  
52. Escrow Balance  
53. Escrow Advance Balance  
54. Escrow Payment Amount  
55. Total Monthly Payment Amount (PITI)  
56. Corporate Advance Balance  
57. Corporate Advance Details  
    Payee Name  
    Payee Address  
    Payee Tax ID#  
    Transaction Amount  
    Transaction Description  
    Transaction Date  
    Recoverable from Mortgagor (Y/N)  
58. Suspense Balance  
59. Loss Draft Balance (Restricted Escrow)  
60. Restricted Escrow Balance  
61. Subsidy (Buydown) Balance  
62. Late Charge Balance  
63. Late Charge Code  
    Fixed Flat Amount  
    Late Charge Rate x UPB  
    Late Charge Rate x P&I  
    Late Charge Rate x Total Payment  
64. Monthly Late Charge Amount (Fixed Flat Fee Amount)  
65. Late Charge Rate  
66. Grace Days  
67. Payment Frequency  
    Monthly

---

- Bi-Weekly
  - Quarterly
  - Semi-Annual
  - Annual
  - 68. Loan Type
    - Commercial Uninsured
    - Commercial Insured
  - 69. Mortgage Type
    - Other
    - Unknown
    - Commercial Insured
    - Commercial Uninsured
    - Seller-Financed
  - 70. Mortgage Instrument
    - ARM
    - Balloon
    - Balloon ARM
    - Buydown
    - Dividend Loans
    - Dual Amortization
    - Fixed Rate
    - GPM
    - GPM Balloon
    - HELOC
    - Pay History ARM
  - 71. PMI/MIC Certificate #
  - 72. Mortgage Insurance %
  - 73. Original Appraised Value Amount
  - 74. Original Loan-to-Value
  - 75. Sales Price
  - 76. Loan Purpose
    - Purchase
    - Refinance-Cash Out
    - Refinance-No Cash Out (Rate/Term)
    - Construction
  - 77. Flood Insurance Required (Y/N)
    - Y=In Required Flood Zone
    - N=Not in Required Flood Zone
  - 78. Tax Service
    - First American
    - TransAmerica (TRETs)
-

Alaskan Real Estate  
FIS (Fidelity National Tax Service)  
LandAmerica (Lereta)  
Other

79. Tax Contract #

80. Tax Service Lender #

81. Sr. Lien Holder Name

82. Sr. Lien Holder Balance

83. Sr. Lien Holder Balance as of Date

84. Sr. Lien Holder Loan #

85. Sr. Lien Holder Payment Amount

86. Escrow Information (Tax, Insurance, MIP, and PMI)

Vendor/Payee Code

Vendor/Payee Name

Vendor/Payee Address Line 1

Vendor/Payee Address Line 2

Vendor/Payee City

Vendor/Payee State

Vendor/Payee Zip Code

Payment Frequency [Quarterly, Yearly (Annual), or Semi-Annual]

Escrow Type

Flood

Fire or Vacant

Liability

Loss of Rents

Windstorm

Earthquake

REO/REO Flood

2<sup>nd</sup> Lien

PMI/MIC

County Tax

City and School Tax

City, Borough, and Village Tax

School Tax

Other

Utility

Commercial

Escrow Maturity Date (Expiration Date or Next Due Date)

Analysis Amount/Annual Payment Amount

Reference Number (Policy # or Tax Parcel ID#)

Insurance Coverage Amount

---

Tax Service Payee # (Vendor Key 2)  
Analysis (Y/N)

Y=Escrowed  
N=Non-Escrowed

87. ARM Data

ARM Index Code (Provide Code and Definition)  
(i.e., FN6ML=FNMA 6 Month LIBOR)  
Rounding Factor %  
Rounding Code  
Base Rate  
Initial Index  
Margin Points  
Rate Calculation Method  
Life of Loan Ceiling  
Life of Loan Floor  
Lookback Days  
First Periodic Rate Cap (Increase)  
First Periodic Rate Cap (Decrease)  
First P&I Change Date  
First Payment Change Date  
First Interest Rate Change Date  
Remaining Periodic Rate Cap (Increase)  
Remaining Periodic Rate Cap (Decrease)  
Months to First Rate Change Date  
Months to First Payment Change Date  
Rate Change Frequency  
Payment Change Frequency  
Next Rate Change Date  
P&I Cap Rate %  
P&I Force Period  
Neg Am Amount  
Pending Rate Change %  
Pending Rate Change Effective Date  
Pending P&I Payment Change  
Pending P&I Payment Change Effective Date  
Interest Only Expiration Date  
Interest Only Period

88. Interest Only Flag (Y/N)

Y=Interest Only Loan  
N=Not Interest Only Loan

89. Prepayment Penalty Flag (Y/N)

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- 90. Prepayment Penalty Soft or Hard Flag (H/S)
  - 91. Prepayment Penalty Type (Description)
  - 92. Prepayment Penalty Term (Months)
  - 93. Prepayment Penalty Expiration Date (MM/DD/YYYY)
  - 94. Prepayment Lockout Period (Months)
  - 95. Flood Service Provider
  - 96. Flood Determination/Certificate #
  - 97. Determination Date
  - 98. Flood Zone
  - 99. Flood Insurance Required Flag (Y/N)
- Y=In Special Flood Hazard Area  
N=Not in Special Flood Hazard Area
- 100. Map#
  - 101. Map Effective Date
  - 102. Map Suffix
  - 103. Map ID/Map #
  - 104. Community Status (Regular, Emergency, or Suspended)
  - 105. Community Entry Date (FIRM Date)
  - 106. Foreclosure Flag (Y/N)
  - 107. F/C Attorney Name
  - 108. F/C Attorney Address
  - 109. F/C Attorney Phone
  - 110. F/C Attorney Email Address
  - 111. Referral Date
  - 112. First Legal Date/Date of First Action
  - 113. Judgment Date
  - 114. Sale Date/Scheduled Sale Date
  - 115. BPO Vendor
  - 116. BPO Amounts/Value
  - 117. BPO Date
  - 118. Bankruptcy Flag (Y/N)
  - 119. B/K Attorney Name
  - 120. B/K Attorney Address
  - 121. B/K Attorney Phone #
  - 122. B/K Attorney Fax #
  - 123. B/K Attorney Email Address
  - 124. Chapter (7,11, or 13)
  - 125. Case #
  - 126. Chapter 7 Abandonment Date
  - 127. Agreed Order Entered Date
  - 128. Agreed Order Default Letter Expiration
-

129. Agreed Order Default Letter Requested
  130. Agreed Order Default Letter Sent
  131. Date Agreed Order Expires
  132. Chapter 7 Asset Case (Y/N)
  133. Last Date to File POC
  134. Attorney File #
  135. District in which Bankruptcy was Filed
  136. Division in which Bankruptcy was Filed
  137. Current Bankruptcy Status
  138. Bankruptcy Filing Date
  139. Effective Date of Current Bankruptcy Status
  140. Bankruptcy Case Notes
  141. Date Confirmed
  142. Bankruptcy Conversion Chapter
  143. Date Bankruptcy Converted
  144. 341 Meeting Date
  145. Date Discharge Entered
  146. Person Filing Bankruptcy
  147. MFR Hearing Date (Motion For Relief)
  148. MFR Granted (Y/N)
  149. MFR Filed Date
  150. MFR Referral Date
  151. Date Notice of Termination Sent
  152. Date Notified of Bankruptcy
  153. Date Notified of Bankruptcy Closing
  154. Date Objection to POC Filed
  155. Amount of Arrears Paid
  156. Date POC Filed
  157. Post-Petition Due Date
  158. Amount of Post-Petition Delinquency
  159. Pre-Petition Due Date
  160. Projected Discharge Date
  161. Date Reaffirmation Agreement was Filed
  162. Date Released from Bankruptcy
  163. Type of Closing (Dismissal, Stay, or Lift)
  164. Date Stay or Lift Granted
  165. Date the Trustee No Asset Report was Filed
  166. Date Referred for POC
  167. Amount in Trustee Suspense
  168. REO Loan Status
    - a. Listed
-



- b. Pre-Listed
  - c. Eviction
  - d. Redemption
169. Vested Name on the Title (prior to the time of loan transfer)
  170. Eviction Attorney Name
  171. Eviction Attorney Address
  172. Eviction Attorney Phone #
  173. Eviction Attorney Fax #
  174. Eviction Attorney Email Address
  175. Title Ordered Flag (Y/N)
    - Y=The property title has been ordered
    - N=The property title has not been ordered
  176. Date Title Ordered (MM/DD/YYYY)
  177. Title Company Name
  178. Title Company Contact Person
  179. Title Company Address
  180. Title Company Phone #
  181. Title Company Fax #
  182. Title Company Email Address
  183. Deed in Lieu-DIL Flag (Y/N)
  184. Date of Deed in Lieu
  185. Real Estate Contract Flag (Y/N)
    - Y=There is a contract on the property
    - N=There is no contract on the property
  186. Closing Agent Name
  187. Closing Agent Address
  188. Closing Agent Phone #
  189. Closing Agent Fax #
  190. Closing Agent Email Address
  191. Listing Agent Name
  192. Listing Agent Address
  193. Listing Agent Phone #
  194. Listing Agent Fax #
  195. Listing Agent Email Address
  196. REO Service Outsourced Flag (Y/N)
    - Y=The REO service support is provided by an outside source
    - N=The REO service support is not provided by an outside source
  197. REO Service Provider/Vendor Name
  198. REO Service Provider/Vendor Address
  199. REO Service Provider/Vendor Phone #
  200. REO Service Provider/Vendor Fax#
-

- 201. REO Service Provider/Vendor Email Address
  - 202. Current Document Custodian
  - 203. Document Custodian Address
  - 204. Document Custodian Phone #
  - 205. Correspondent/Broker Name
  - 206. Correspondent/Broker Address
  - 207. Real Estate DSCR (Debt Service Coverage Ratio)
  - 208. Combined DSCR (Debt Service Coverage Ratio)
  - 209. FICO Scores
  - 210. FICO Date
  - 211. Property Name
  - 212. Occupancy Date
  - 213. Occupancy Rate
  - 214. Number of Units
  - 215. Number of Buildings
  - 216. Year Built
  - 217. Net Rentable Area
  - 218. Information Required for 3 Largest Tenants
    - a. Tenant Name
    - b. Square Footage
    - c. Current Rent
    - d. Lease Expiration
  - 219. Program (Stated Income or Full Doc)
  - 220. UCC Information
    - a. State or County UCC
    - b. UCC Type (UCC-1, UCC-3, etc.
    - c. Recording #
    - d. Date Recorded
    - e. Expiration Date (Should be 5 years from recording)
    - f. County (County Property is located)
  - 221. Information on Reserves Being Held
    - Repair, Tenant Improvement,  
Environmental, Capital Improvement,  
Seasonality, Deferred Maintenance, Debt  
Service, Ground Rents, Leasing, Holdback,  
Letter of Credit, etc.)
    - b. Initial Deposit Amount (Amount Deposited at Origination)
    - c. Monthly Deposit Amount (Amount Deposited on a monthly basis)
    - d. Reserve Balance
    - e. Interest Bearing Flag (Y/N)
    - f. Reserve Maturity Date
-

- 222. Management Company Information
  - a. Property Management Company Name
  - b. Account # (if Applicable)
  - c. Contact Name
  - d. Phone Number
  - e. Mailing Address
  - f. Mailing City
  - g. Mailing State
  - h. Mailing Zip
- 223. Default Interest Rate
- 224. Date of Assumption
- 225. Special Servicing
  - a. Special Servicer Transfer Date
  - b. Expected Asset Resolve Date
  - c. Workout Strategy
  - d. Modification Code
  - e. Balance at Effective Modification Date
  - f. Modification Effective Date
  - g. Old Note Rate
  - h. Old P&I
  - i. Modified Payment Amount
  - j. Old Maturity Date
  - k. Total Months for Modification Change
  - l. Extension per docs or servicer
  - m. Master Servicer Return Date
  - n. Previous Special Servicer Transfer Date
- 226. Receivership Information
  - a. Receiver Start Date
  - b. Receiver Company Name
  - c. Contact Name
  - d. Phone Number
  - e. Mailing Address
  - f. Mailing City
  - g. Mailing State
  - h. Mailing Zip

**HELOC Loans:**

LN#  
INVCODE  
ORIG APPRAISE VAL #2  
AVM Value  
LOAN AMT #1

---

CALCED 1ST LIEN  
ORIG CLTV  
NEW CLTV  
CALCED NEW HELOC AMT  
POTENTIAL AVAIL CREDIT  
NEW HELOC AMT FOR LETTER #3  
LETTER TO BE ISSUED  
LTRCODE  
B1 FNAME  
B1 LNAME  
B2 FNAME  
B2 LNAME  
MAIL\_ADDR  
MAIL\_CITY  
MAIL\_ST  
MAIL\_ZIP  
PROP\_ADD  
PROP\_CITY  
PROP\_ST  
PROP\_ZIP  
UPB AS OF 07 10 08  
STATUS\_FLAG  
CLOSE\_DATE  
YEAR  
EXCLUDE FROM MAIL

**Automobile Loans:**

ELoan #  
Current Balance (as of 6 16 08)  
Current APR  
Original APR  
contract\_date  
Days Past Due (as of 6.16 08)  
VEHICLE\_TYPE  
AUTO\_TYPE  
STATE  
PRODUCT  
Original Term  
Remaining Term (as of 5/31/08)  
Original Balance  
Original FICO  
Current FICO  
CO\_APP  
Vehicle Year  
Payment Next Due Date (as of 6/16/08)  
1st Payment Due Date  
Last payment date (as of 5/31/08)  
Payment Amount  
Vehicle Make  
Vehicle Model

---

Vehicle VIN  
Original Finance Charge  
Pool  
Bucket  
Tape Status  
Current or Delinquent?  
Curr/Orig Balance  
Person-to-Person Loan?  
Vehicle Value  
LTV  
LTV Source  
Total Income  
PTI  
TIMEONJOB\_YEAR  
TIMEONJOB\_MONTH  
OCCUPATION

**Other Purchase Loans — Consumer:**

Snapshot\_Date  
Loan\_Account\_Id  
Legal\_State\_Alpha\_2\_Code  
Servicing\_Branch\_SK  
Account\_Legal\_Status\_Code  
Total\_Principal\_Balance\_Amount  
Original\_Loan\_Amount  
Account\_Chargeoff\_Status\_Code  
Branch\_Name  
Branch\_State\_Alpha\_2\_Code  
Original\_Term\_Count  
Product\_Lien\_Policy\_Code  
Collateral\_Lien\_Position  
Property\_Appraised\_Value  
Pre\_Con\_LTV  
CollateralDesc  
COM\_CLTV  
SM\_LTV  
HMDAPropertyType  
HMDAOccupancyCode  
HMDAPurposeCode  
Doc\_Type  
Pre\_Loan\_DTI  
Post\_Loan\_DTI  
Pre\_Conversion\_Income  
Second\_Mort\_Loan\_Amt  
Second\_Mort\_Principal\_Balance  
Second\_Mort\_Count  
Original\_Account\_Effective\_date  
First\_Payment\_Due\_Date  
Scheduled\_Next\_Payment\_Date  
Oldest\_Payment\_Due\_Date

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Current\_Loan\_Maturity\_Date  
Original\_Loan\_Maturity\_Date  
Closing\_Date  
30\_Days\_Delq\_Count  
60\_Days\_Delq\_Count  
90\_Days\_Delq\_Count  
120\_Days\_Delq\_Count  
150\_Days\_Delq\_Count  
180\_Days\_Delq\_Count  
AppraisalCollateral  
RE\_Street  
RE\_Street2  
RE\_City  
RE\_State  
RE\_Zip  
Bill\_Sched\_Balloon\_Pmt\_Amt  
Past\_Due\_Day\_Count  
Past\_Due\_Payment\_Count  
Modified\_ITD\_Indicator  
Funding\_Legal\_Entity  
ALS\_Interest\_Type\_Code  
SelfEmployed  
First\_Payment\_Amount  
Flat\_Payment\_Amount  
Financed\_Amount  
Original\_FICO\_Score\_Number  
Contract\_Date  
Current\_Flat\_Payment\_Amount  
Current\_Term\_Count  
Loan\_Referral\_Category\_Description  
PPP\_Indicator  
RT\_SNGL\_BALLOON\_CD  
FICO\_Score\_Number  
Loan\_Account\_SK  
Original\_Unearned\_Amount\_1  
Current\_Unearned\_Amount  
Annual\_Accrual\_Rate\_1  
Annual\_Accrual\_Rate\_2  
Annual\_Accrual\_Rate\_3  
Annual\_Accrual\_Rate\_4  
Annual\_Accrual\_Rate\_5  
RT\_ACCT\_NUM  
CF\_TAX\_ID\_NUM  
CF\_FULL\_NAME\_1  
CF\_ADDR\_1  
CF\_ADDR\_2  
CF\_CITY  
CF\_STATE  
CF\_POSTAL\_CD  
GL\_Loan\_Category\_Name  
Servicing\_Product\_Name

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Servicing\_Product\_SK

**Transaction History-Specific:**

SST Account Number  
Transaction Date  
User Id Num  
Effect date  
Transaction Code  
Source Code  
Principal  
Interest  
Late Fee  
Collection Expense  
Other  
Actuarial Interest  
Actuarial Principal  
NSF  
Sales Tax  
Amount Applied  
Next Due Date  
Obligor Balance After

**Other Purchase Loans — Construction:**

CustomerID  
LoanID  
BlockID  
LotID  
LotStatus  
Address1  
Address2  
LoanType  
LoanStatus  
LoanNo  
ApprvdValue  
ImprvdValue  
BdgtImprv  
AcclPayPctImprv  
BdgtAcq  
AcclPayPctAcq  
BdgtHard  
AcclPayPctHard  
BdgtSoft  
AcclPayPctSoft  
BdgtIntResv  
AcclPayPctIntResv  
BdgtimprvInUse  
BdgtAcqInUse  
BdgtHardInUse  
BdgtSoftInUse

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BdgtIntResvInUse  
LateChgPct  
LateChgDays  
InvCycle  
FirstInvDate  
NextInvDate  
LastInvDate  
IntRateDivisor  
Term  
IntRate  
AutoAdjIntRate  
AutoAdjAddAmt  
LoanBegDate  
TotLots  
TotOpenLots  
LoanEndsDate  
Guarantor1  
Guarantor2  
Guarantor3  
Guarantor4  
Points  
Fees  
FICO  
DefitPayee  
IntResv  
SalesPersonID  
CostCenterID  
ClosingDate  
OrigDate  
Commitment  
Date of loan  
Outstanding Balance  
Available Balance  
Maturity Date  
Date of last inspect  
% of Completion  
Orig Int Reserves  
Avail Int Reserves  
Date of last Appr  
Val as complete  
Liquidation Val  
Non-Accrual Y/N  
CorporateName  
ContactName  
TradingAs  
Signators  
Address1  
Address2  
City  
State  
Zip

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TaxIDType  
TaxID

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**Exhibit N**  
**Data Tapes with respect to Servicing Assets**

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**Data Tape Fields with Respect to Servicing Assets**

**Serviced Mortgage Loans:**

Instead of listing individual field names, Seller and Litton agree to insert the list of required data files here:

Seller to provide LSAMS data files including, but not limited to, the following:

File  
LAYOUTS  
LOANHIST  
TFRACH  
TFRAGDD  
TFRAGDH  
TFRALT1  
TFRALT2  
TFRALT3  
TFRBAL  
TFRCAS  
TFRCHG  
TFRCHGV  
TFRCOLC  
TFRCOLI  
TFRDSR  
TFRESCE  
TFRESCM  
TFRFBDUE  
TFRFLDT  
TFRHZMST  
TFRINST  
TFRINV  
TFRGLD  
TFRMBSP  
TFRMID  
TFRMLD  
TFRORGP  
TFRPOOL  
TFRSPLAN  
TFRVNM  
TFRYTRN  
TRIALBAL

For default and REO related fields, Seller will provide Fortracs extracts in Excel Format.

**Commercial Loans:**

1. Transferring Servicer's Loan Number
-

2. Transferring Servicer's Name
  3. MERS MIN #
  4. MERS Batch #
  5. Transferring Servicer's MERS Org ID#
  6. Transferring Investor's MERS Org ID#
  7. Mortgagor First Name
  8. Mortgagor Middle Name
  9. Mortgagor Last Name or Business Entity Name
  10. Mortgagor Suffix (Jr., Sr., III, etc.)
  11. Mortgagor Social Security #
  12. Business Entity Tax ID #
  13. Mortgagor Home Phone #
  14. Mortgagor Work Phone #
  15. Co-Mortgagor First Name
  16. Co-Mortgagor Middle Name
  17. Co-Mortgagor Last Name
  18. Co-Mortgagor Suffix (Jr., Sr., III, etc.)
  19. Co-Mortgagor Social Security #
  20. Co-Mortgagor Home Phone #
  21. Co-Mortgagor Work Phone Number
  22. Mailing Street Address Line 1
  23. Mailing Street Address Line 2
  24. Mailing City
  25. Mailing State
  26. Mailing Zip Code
  27. Property Street Address Line 1
  28. Property Street Address Line 2
  29. Property City
  30. Property State
  31. Property Zip Code
  32. Current Principal Balance
  33. Original Principal Balance (Loan Amount)
  34. Current Interest Rate
  35. Original Interest Rate
  36. Current P&I Payment
  37. Original P&I Payment
  38. Current Payment Due Date
  39. Interest Paid to Date
  40. Interest Method
    - Interest Paid in Advance
    - Interest Paid in Arrears
-

DSI 365 day year, actual days in month  
DSI 360 day year, 30 day month  
DSI 367 day year, 30 day month, plus actual days  
Upfront Interest (Rule of 78's)

- 41. Accrued Interest Amount
  - 42. Partial Payment Amount (DOP Amount/Interest Rich or Poor) for DSI Loans
  - 43. First Payment Due Date
  - 44. Closing Date
  - 45. Maturity Date
  - 46. Loan Term in Years
  - 47. Loan Term in Months
  - 48. Amortization Term (Balloon Only)
  - 49. Lien Position
    - 1<sup>st</sup> Lien
    - 2<sup>nd</sup> Lien
    - 3<sup>rd</sup> Lien
  - 50. Occupancy Code
    - Owner Occupied
    - Non-Owner Occupied
    - Adverse
  - 51. Property Type
    - Unsecured
    - Blanket
    - 2-4 Family
    - 2 Family (Duplex)
    - 3 Family (Triplex)
    - 4 Family (Quadplex)
    - Automotive
    - Co-Op
    - Condo
    - Commercial Multi-Family (5+ units)
    - Farm (Residential)
    - Hotel/Motel
    - Light Industrial
    - Mixed Use
    - Multi-Family/Apartment (less than 5 units)
    - Mobile Home/Chattel
    - Mobile Home/Real Property
    - Manufactured Home/Real Property
    - Mobile Home Park
    - Non-Real Estate
-

Night Club/Bar  
Nursing Home  
Office Building  
Other  
PUD  
Self-Storage  
Single Family  
Retail  
Townhouse  
Unknown  
Vacant Land  
Warehouse

- 52. Escrow Balance
  - 53. Escrow Advance Balance
  - 54. Escrow Payment Amount
  - 55. Total Monthly Payment Amount (PITI)
  - 56. Corporate Advance Balance
  - 57. Corporate Advance Details
    - Payee Name
    - Payee Address
    - Payee Tax ID#
    - Transaction Amount
    - Transaction Description
    - Transaction Date
    - Recoverable from Mortgagor (Y/N)
  - 58. Suspense Balance
  - 59. Loss Draft Balance (Restricted Escrow)
  - 60. Restricted Escrow Balance
  - 61. Subsidy (Buydown) Balance
  - 62. Late Charge Balance
  - 63. Late Charge Code
    - Fixed Flat Amount
    - Late Charge Rate x UPB
    - Late Charge Rate x P&I
    - Late Charge Rate x Total Payment
  - 64. Monthly Late Charge Amount (Fixed Flat Fee Amount)
  - 65. Late Charge Rate
  - 66. Grace Days
  - 67. Payment Frequency
    - Monthly
    - Bi-Weekly
-

- Quarterly
  - Semi-Annual
  - Annual
  - 68. Loan Type
    - Commercial Uninsured
    - Commercial Insured
  - 69. Mortgage Type
    - Other
    - Unknown
    - Commercial Insured
    - Commercial Uninsured
    - Seller-Financed
  - 70. Mortgage Instrument
    - ARM
    - Balloon
    - Balloon ARM
    - Buydown
    - Dividend Loans
    - Dual Amortization
    - Fixed Rate
    - GPM
    - GPM Balloon
    - HELOC
    - Pay History ARM
  - 71. PMI/MIC Certificate #
  - 72. Mortgage Insurance %
  - 73. Original Appraised Value Amount
  - 74. Original Loan-to-Value
  - 75. Sales Price
  - 76. Loan Purpose
    - Purchase
    - Refinance-Cash Out
    - Refinance-No Cash Out (Rate/Term)
    - Construction
  - 77. Flood Insurance Required (Y/N)
    - Y=In Required Flood Zone
    - N=Not in Required Flood Zone
  - 78. Tax Service
    - First American
    - TransAmerica (TRETTS)
    - Alaskan Real Estate
-

FIS (Fidelity National Tax Service)

LandAmerica (Lereta)

Other

79. Tax Contract #

80. Tax Service Lender #

81. Sr. Lien Holder Name

82. Sr. Lien Holder Balance

83. Sr. Lien Holder Balance as of Date

84. Sr. Lien Holder Loan #

85. Sr. Lien Holder Payment Amount

86. Escrow Information (Tax, Insurance, MIP, and PMI)

Vendor/Payee Code

Vendor/Payee Name

Vendor/Payee Address Line 1

Vendor/Payee Address Line 2

Vendor/Payee City

Vendor/Payee State

Vendor/Payee Zip Code

Payment Frequency [Quarterly, Yearly (Annual), or Semi-Annual]

Escrow Type

Flood

Fire or Vacant

Liability

Loss of Rents

Windstorm

Earthquake

REO/REO Flood

2<sup>nd</sup> Lien

PMI/MIC

County Tax

City and School Tax

City, Borough, and Village Tax

School Tax

Other

Utility

Commercial

Escrow Maturity Date (Expiration Date or Next Due Date)

Analysis Amount/Annual Payment Amount

Reference Number (Policy # or Tax Parcel ID#)

Insurance Coverage Amount

Tax Service Payee # (Vendor Key 2)

---



Analysis (Y/N)

Y=Escrowed  
N=Non-Escrowed

87. ARM Data

- ARM Index Code (Provide Code and Definition)  
(i.e., FN6ML=FNMA 6 Month LIBOR)
- Rounding Factor %
- Rounding Code
- Base Rate
- Initial Index
- Margin Points
- Rate Calculation Method
- Life of Loan Ceiling
- Life of Loan Floor
- Lookback Days
- First Periodic Rate Cap (Increase)
- First Periodic Rate Cap (Decrease)
- First P&I Change Date
- First Payment Change Date
- First Interest Rate Change Date
- Remaining Periodic Rate Cap (Increase)
- Remaining Periodic Rate Cap (Decrease)
- Months to First Rate Change Date
- Months to First Payment Change Date
- Rate Change Frequency
- Payment Change Frequency
- Next Rate Change Date
- P&I Cap Rate %
- P&I Force Period
- Neg Am Amount
- Pending Rate Change %
- Pending Rate Change Effective Date
- Pending P&I Payment Change
- Pending P&I Payment Change Effective Date
- Interest Only Expiration Date
- Interest Only Period

88. Interest Only Flag (Y/N)

Y=Interest Only Loan  
N=Not Interest Only Loan

89. Prepayment Penalty Flag (Y/N)

90. Prepayment Penalty Soft or Hard Flag (H/S)

---

91. Prepayment Penalty Type (Description)  
92. Prepayment Penalty Term (Months)  
93. Prepayment Penalty Expiration Date (MM/DD/YYYY)  
94. Prepayment Lockout Period (Months)  
95. Flood Service Provider  
96. Flood Determination/Certificate #  
97. Determination Date  
98. Flood Zone  
99. Flood Insurance Required Flag (Y/N)  
Y=In Special Flood Hazard Area  
N=Not in Special Flood Hazard Area  
100. Map #  
101. Map Effective Date  
102. Map Suffix  
103. Map ID/Map #  
104. Community Status (Regular, Emergency, or Suspended)  
105. Community Entry Date (FIRM Date)  
106. Foreclosure Flag (Y/N)  
107. F/C Attorney Name  
108. F/C Attorney Address  
109. F/C Attorney Phone  
110. F/C Attorney Email Address  
111. Referral Date  
112. First Legal Date/Date of First Action  
113. Judgment Date  
114. Sale Date/Scheduled Sale Date  
115. BPO Vendor  
116. BPO Amounts/Value  
117. BPO Date  
118. Bankruptcy Flag (Y/N)  
119. B/K Attorney Name  
120. B/K Attorney Address  
121. B/K Attorney Phone #  
122. B/K Attorney Fax #  
123. B/K Attorney Email Address  
124. Chapter (7,11, or 13)  
125. Case #  
126. Chapter 7 Abandonment Date  
127. Agreed Order Entered Date  
128. Agreed Order Default Letter Expiration  
129. Agreed Order Default Letter Requested

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130. Agreed Order Default Letter Sent
  131. Date Agreed Order Expires
  132. Chapter 7 Asset Case (Y/N)
  133. Last Date to File POC
  134. Attorney File #
  135. District in which Bankruptcy was Filed
  136. Division in which Bankruptcy was Filed
  137. Current Bankruptcy Status
  138. Bankruptcy Filing Date
  139. Effective Date of Current Bankruptcy Status
  140. Bankruptcy Case Notes
  141. Date Confirmed
  142. Bankruptcy Conversion Chapter
  143. Date Bankruptcy Converted
  144. 341 Meeting Date
  145. Date Discharge Entered
  146. Person Filing Bankruptcy
  147. MFR Hearing Date (Motion For Relief)
  148. MFR Granted (Y/N)
  149. MFR Filed Date
  150. MFR Referral Date
  151. Date Notice of Termination Sent
  152. Date Notified of Bankruptcy
  153. Date Notified of Bankruptcy Closing
  154. Date Objection to POC Filed
  155. Amount of Arrears Paid
  156. Date POC Filed
  157. Post-Petition Due Date
  158. Amount of Post-Petition Delinquency
  159. Pre-Petition Due Date
  160. Projected Discharge Date
  161. Date Reaffirmation Agreement was Filed
  162. Date Released from Bankruptcy
  163. Type of Closing (Dismissal, Stay, or Lift)
  164. Date Stay or Lift Granted
  165. Date the Trustee No Asset Report was Filed
  166. Date Referred for POC
  167. Amount in Trustee Suspense
  168. REO Loan Status
    - a. Listed
    - b. Pre-Listed
-

- c. Eviction
- d. Redemption

169. Vested Name on the Title (prior to the time of loan transfer)

170. Eviction Attorney Name

171. Eviction Attorney Address

172. Eviction Attorney Phone #

173. Eviction Attorney Fax #

174. Eviction Attorney Email Address

175. Title Ordered Flag (Y/N)

Y=The property title has been ordered

N=The property title has not been ordered

176. Date Title Ordered (MM/DD/YYYY)

177. Title Company Name

178. Title Company Contact Person

179. Title Company Address

180. Title Company Phone #

181. Title Company Fax #

182. Title Company Email Address

183. Deed in Lieu-DIL Flag (Y/N)

184. Date of Deed in Lieu

185. Real Estate Contract Flag (Y/N)

Y=There is a contract on the property

N=There is no contract on the property

186. Closing Agent Name

187. Closing Agent Address

188. Closing Agent Phone #

189. Closing Agent Fax #

190. Closing Agent Email Address

191. Listing Agent Name

192. Listing Agent Address

193. Listing Agent Phone #

194. Listing Agent Fax #

195. Listing Agent Email Address

196. REO Service Outsourced Flag (Y/N)

Y=The REO service support is provided by an outside source

N=The REO service support is not provided by an outside source

197. REO Service Provider/Vendor Name

198. REO Service Provider/Vendor Address

199. REO Service Provider/Vendor Phone #

200. REO Service Provider/Vendor Fax #

201. REO Service Provider/Vendor Email Address

- 202. Current Document Custodian
  - 203. Document Custodian Address
  - 204. Document Custodian Phone #
  - 205. Correspondent/Broker Name
  - 206. Correspondent/Broker Address
  - 207. Real Estate DSCR (Debt Service Coverage Ratio)
  - 208. Combined DSCR (Debt Service Coverage Ratio)
  - 209. FICO Scores
  - 210. FICO Date
  - 211. Property Name
  - 212. Occupancy Date
  - 213. Occupancy Rate
  - 214. Number of Units
  - 215. Number of Buildings
  - 216. Year Built
  - 217. Net Rentable Area
  - 218. Information Required for 3 Largest Tenants
    - a. Tenant Name
    - b. Square Footage
    - c. Current Rent
    - d. Lease Expiration
  - 219. Program (Stated Income or Full Doc)
  - 220. UCC Information
    - a. State or County UCC
    - b. UCC Type (UCC-1, UCC-3, etc.
    - c. Recording #
    - d. Date Recorded
    - e. Expiration Date (Should be 5 years from recording)
    - f. County (County Property is located)
  - 221. Information on Reserves Being Held
    - Repair, Tenant Improvement,  
Environmental, Capital Improvement,  
Seasonality, Deferred Maintenance, Debt  
Service, Ground Rents, Leasing, Holdback, Letter  
of Credit, etc.)
    - b. Initial Deposit Amount (Amount Deposited at Origination)
    - c. Monthly Deposit Amount (Amount Deposited on a monthly basis)
    - d. Reserve Balance
    - e. Interest Bearing Flag (Y/N)
    - f. Reserve Maturity Date
  - 222. Management Company Information
-

- a. Property Management Company Name
  - b. Account # (if Applicable)
  - c. Contact Name
  - d. Phone Number
  - e. Mailing Address
  - f. Mailing City
  - g. Mailing State
  - h. Mailing Zip
223. Default Interest Rate
224. Date of Assumption
225. Special Servicing
- a. Special Servicer Transfer Date
  - b. Expected Asset Resolve Date
  - c. Workout Strategy
  - d. Modification Code
  - e. Balance at Effective Modification Date
  - f. Modification Effective Date
  - g. Old Note Rate
  - h. Old P&I
  - i. Modified Payment Amount
  - j. Old Maturity Date
  - k. Total Months for Modification Change
  - l. Extension per docs or servicer
  - m. Master Servicer Return Date
  - n. Previous Special Servicer Transfer Date
226. Receivership Information
- a. Receiver Start Date
  - b. Receiver Company Name
  - c. Contact Name
  - d. Phone Number
  - e. Mailing Address
  - f. Mailing City
  - g. Mailing State
  - h. Mailing Zip

**HELOC Loans:**

LN#  
INVCODE  
ORIG APPRAISE VAL #2  
AVM Value  
LOAN AMT #1  
CALCED 1ST LIEN

---

ORIG CLTV  
NEW CLTV  
CALCED NEW HELOC AMT  
POTENTIAL AVAIL CREDIT  
NEW HELOC AMT FOR LETTER #3  
LETTER TO BE ISSUED  
LTRCODE  
B1 FNAME  
B1 LNAME  
B2 FNAME  
B2 LNAME  
MAIL ADDR  
MAIL CITY  
MAIL ST  
MAIL ZIP  
PROP ADD  
PROP CITY  
PROP ST  
PROP ZIP  
UPB AS OF 07 10 08  
STATUS FLAG  
CLOSE DATE  
YEAR  
EXCLUDE FROM MAIL

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**Exhibit O**  
**Terms of Interim Servicing Agreement**

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**For discussion purposes only**  
**Peninsula**  
**Proposed Interim Servicing Agreement ("ISA") Terms**  
*August 28, 2008*

**Proposed Portfolio**

Owner: \_\_\_\_\_.

Servicer: Litton Loan Servicing LP

Transfer: Purchased Mortgage Loans, approximately \$1 billion of 1<sup>st</sup> lien whole loans. Automobile Loans, Other Purchased Loans and HELOCS are specifically excluded from the ISA.

Servicing Type: Remittance on an Actual/Actual Basis

Advances: All future advances will be the responsibility of the Servicer (T&I and Corporate). The recoverability determination on each mortgage loan shall be made by the Servicer taking into consideration all previous advances made on such loan made by either the Owner or any prior Servicer.

Transfer Date: October 1, 2008

Servicing Responsibilities: Generally accepted servicing practices

Term: From October 1, 2008 until April 1, 2009 unless extended by a written agreement executed by Servicer and Owner. However, the parties note that it is their intent to transfer ownership of the Purchased Mortgage Loans on November 3, 2008, effective as of November 1, 2008. In the event that such transfer is not consummated, the parties shall cooperate to unwind this agreement promptly and to transfer servicing back to Owner in accordance with the terms thereof.

This term sheet is for discussion purposes only and is not to be considered as an offer

**Financial Terms**

Interim Servicing Fee: For the period from October 1 through November 1, 2008, an amount equal to \$400,000. Thereafter, see attached Schedule A.

Ancillary Income: Servicer shall be entitled to additional servicing compensation for all ancillary income, including NSF, Late Charges and Prepayment Penalties

Custodial Accounts: Custodial accounts held by and float benefits received by Servicer shall inure to the benefit of the Servicer

**Data and Performance Management**

Account Management: Peninsula will be assigned an Account Manager to act as a single point of contact to respond to data requests and client issues.

RADAR Vision: All securities serviced by Litton will be installed on RADAR Vision. Peninsula will be assigned a user id and password enabling users to access deal level performance data.

Litton will also design and deliver customized reports as needed.

**Other**

Indemnity Parties to indemnify each other for their respective breaches, negligence or willful misconduct. Any breach of a Fundamental Rep under the APA that arises solely as a result of the negligence or willfull misconduct of Servicer under this Agreement will not be subject to APA remedies.

This term sheet is for discussion purposes only and is not to be considered as an offer

SCHEDULE A



# ton Loan Servicing

## Proposed Whole Loan Servicing Fees

<u>Performing Mortgage Loans</u>	
Current	<u>Monthly Fee</u>
30 or 60 Days Delinquent	\$45
	\$75
<u>Non-Performing Loans</u>	
+90 Days Delinquent	\$95
REO Property	\$150
<u>Fixed Costs</u>	
Loan Setup	<u>Fee per Loan (One-time)</u>
	\$15
Loan Removal	\$25

This term sheet is for discussion purposes only and is not to be considered as an offer

**SCHEDULES TO**  
**ASSET PURCHASE AGREEMENT**  
by and among  
**Goldman Sachs Mortgage Company,**  
**Goldman, Sachs & Co.,**  
**Litton Loan Servicing, LP, as Purchasers**  
and  
**Popular Mortgage Servicing, Inc.,**  
**Equity One, Inc.,**  
**Equity One, Incorporated,**  
**Equity One Consumer Loan Company, Inc.,**  
**E-LOAN Auto Fund Two, LLC,**  
**Popular Financial Services, LLC,**  
**Popular FS, LLC, as Sellers**  
and  
**Popular, Inc. and Popular North America, Inc.**  
(each solely for the purposes of Sections 4.1, 4.2, 4.3, 4.4 and 13.18)  
August 29, 2008

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This document contains the schedules (the "Schedules") to the Asset Purchase Agreement (the "Agreement"), dated as of August 29, 2008, by and among Goldman Sachs Mortgage Company, a New York limited partnership, Goldman, Sachs & Co., a New York limited partnership, Litton Loan Servicing, LP, a Delaware limited partnership, Popular Mortgage Servicing, Inc., a Delaware corporation ("PMSI"), Equity One, Inc., a Delaware corporation ("Equity One"), Equity One, Incorporated, a Pennsylvania corporation ("Equity One PA"), Equity One Consumer Loan Company, Inc., a New Hampshire corporation ("Equity One Consumer"), E-LOAN Auto Fund Two, LLC, a Delaware limited liability company ("E-LOAN Auto II"), Popular Financial Services, LLC, a Delaware limited liability company ("Popular Financial"), Popular FS, LLC, a Delaware limited liability company ("Popular FS" and together with PMSI, Equity One, Equity One PA, Equity One Consumer, E-LOAN Auto II and Popular Financial, the "Sellers" (and each of such Sellers, a "Seller")), and, solely for purposes of Sections 4.1, 4.2, 4.3, 4.4 and 13.18 of the Agreement, Popular North America, Inc., a Delaware corporation ("PNA"), and Popular, Inc., a Puerto Rico corporation.

These Schedules are qualified in their entirety by references to specific provisions of the Agreement and are not intended to constitute, and shall not be construed as constituting, any representations and warranties of any Seller, except as and to the extent provided in the Agreement. Capitalized terms used but not defined herein shall have the meanings given such terms in the Agreement.

Any information disclosed pursuant to a particular Schedule shall be deemed to apply to each other Schedule to the extent the relationship of such matter to such other Schedule is reasonably apparent on its face. Neither the specification of any dollar amount in any representation or warranty contained in the Agreement nor the inclusion of any specific item in any Schedule is intended to imply that such amount, or higher or lower amounts, or the item so included or other items, are or are not material, and no party shall use the fact of the setting forth of any such amount or the inclusion of any such item in any dispute or controversy between the parties as to whether any obligation, item or matter not described herein or included in any Schedule is or is not material for purposes of the Agreement. Unless the Agreement specifically provides otherwise, neither the specification of any item or matter in any representation or warranty contained in this Agreement nor the inclusion of any specific item in any Schedule is intended to imply that such item or matter, or other items or matters, are or are not in the ordinary course of business, and no party shall use the fact of the setting forth or the inclusion of any such item or matter in any dispute or controversy between the parties as to whether any obligation, item or matter not described herein or included in any Schedule is or is not in the ordinary course of business for purposes of the Agreement.

The heading and title references in these Schedules are for convenience purposes only, do not constitute a part of the schedules and will not be deemed to limit or affect anything contained herein.

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**SCHEDULE 1.1(a)**  
**PURCHASED LOANS**

Attached as Exhibit 1.1(a).

**Schedules**

Schedule 1.1(a)	Purchased Loans
Schedule 1.1(b)	Sellers' Knowledge
Schedule 1.1(c)	Servicing Agreements, REO Property and Advances
Schedule 1.1(d)	Servicing File
Schedule 2.1(a)(ii)	RMBS Assets
Schedule 4.3	Non-Contravention
Schedule 4.4(b)	Seller Consents
Schedule 4.5	Certain Matters with respect to Purchased Loans
Schedule 4.7	Servicing Assets
Schedule 4.8	Tax Matters
Schedule 4.9	Litigation
Schedule 6.4	Operation of Business Prior to Closing
Schedule 6.13(a)(iii)	Servicing File Exceptions
Schedule 6.21	Serviced REO Properties

**Schedule 1.1 (A)**  
**Auto and Consumer Loans**

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Mtg Asset Accrual Paid Thru  
Non Mtg Asset Accrual Paid

6/1/2008  
7/1/2008

Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
Consumer Mortgage	30,446,228.40	9.23	21.00	6,393,707.96	-1.99	-11,162.20	6,382,545.76
Consumer Non Mortgage	9,217,322.06	15.31	22.00	2,027,810.85	-29.88	-98,978.22	1,928,832.64
Construction	39,382,044.22	9.38	11.00	4,332,024.86	0.00	0.00	4,332,024.86
Auto	4,103,924.24	10.18	24.00	984,941.82	5.37	6,144.09	991,085.91
<b>TOTAL</b>	<b>83,149,518.92</b>	<b>10.03</b>	<b>16.52</b>	<b>13,738,485.50</b>	<b>-3.77</b>	<b>-103,996.33</b>	<b>13,634,489.17</b>

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
394256	8/1/2008	8/23/2008	Funding	Consumer Mortgage	4,364.87	10.03	21.00	916.62	-22.00	-26.75	889.87
1309	8/1/2008	8/4/2008	Funding	Consumer Mortgage	81,697.69	9.24	21.00	17,156.51	-3.00	-62.91	17,093.61
783251	8/1/2008	8/29/2008	Funding	Consumer Mortgage	15,175.90	10.24	21.00	3,186.94	-28.00	-118.03	3,068.90
1242746	8/1/2008	9/6/2008	Funding	Consumer Mortgage	37,544.11	9.49	21.00	7,884.26	-35.00	-346.40	7,537.87
1756988	8/1/2008	5/12/2008	Funding	Consumer Mortgage	31,853.29	10.50	21.00	6,689.19	0.00	0.00	6,689.19
1406327	8/1/2008	8/2/2008	Funding	Consumer Mortgage	51,068.95	10.25	21.00	10,724.48	-1.00	-14.54	10,709.94
1453174	8/1/2008	8/2/2008	Funding	Consumer Mortgage	37,654.71	11.99	21.00	7,907.49	-1.00	-12.54	7,894.95
1928952	8/1/2008	2/16/2008	Funding	Consumer Mortgage	22,998.29	10.25	21.00	4,829.64	0.00	0.00	4,829.64
2257040	8/1/2008	5/2/2008	Funding	Consumer Mortgage	17,034.66	13.75	21.00	3,577.28	0.00	0.00	3,577.28
2341840	8/1/2008	8/8/2008	Funding	Consumer Mortgage	11,158.74	9.65	21.00	2,343.34	-7.00	-20.94	2,322.40
3661604	8/1/2008	9/1/2007	Funding	Consumer Mortgage	50,293.04	8.25	21.00	10,561.54	0.00	0.00	10,561.54
4164206	8/1/2008	6/6/2008	Funding	Consumer Mortgage	41,739.85	12.00	21.00	8,765.37	30.00	417.40	9,182.77
4135284	8/1/2008	8/14/2006	Funding	Consumer Mortgage	25,201.67	9.75	21.00	5,292.35	0.00	0.00	5,292.35
5994584	8/1/2008	7/18/2008	Funding	Consumer Mortgage	15,479.86	12.50	21.00	3,250.77	13.00	69.87	3,320.64
6096196	8/1/2008	5/8/2008	Funding	Consumer Mortgage	44,514.52	8.99	21.00	9,348.05	0.00	0.00	9,348.05
7923580	8/1/2008	8/23/2008	Funding	Consumer Mortgage	10,730.37	10.57	21.00	2,253.38	-22.00	-69.31	2,184.07
8168916	8/1/2008	8/27/2008	Funding	Consumer Mortgage	71,091.12	7.75	21.00	14,929.14	-26.00	-397.91	14,531.22
8643022	8/1/2008	4/6/2007	Funding	Consumer Mortgage	36,863.81	10.99	21.00	7,741.40	0.00	0.00	7,741.40
9012867	8/1/2008	7/6/2008	Funding	Consumer Mortgage	47,297.46	8.99	21.00	9,932.47	25.00	295.28	10,227.75
10101153	8/1/2008	8/17/2008	Funding	Consumer Mortgage	3,077.00	13.50	21.00	646.17	-16.00	-18.46	627.71
11436902	8/1/2008	8/6/2008	Funding	Consumer Mortgage	50,667.28	9.50	21.00	10,640.13	-5.00	-66.85	10,573.28
11452822	8/1/2008	8/15/2008	Funding	Consumer Mortgage	236,409.69	7.50	21.00	49,646.03	-14.00	-689.53	48,956.51
11597653	8/1/2008	10/2/2008	Funding	Consumer Mortgage	10,720.31	11.99	21.00	2,251.27	-61.00	-217.80	2,033.47
13342233	8/1/2008	8/10/2008	Funding	Consumer Mortgage	66,401.78	8.99	21.00	13,944.37	-9.00	-149.24	13,795.14
13557121	8/1/2008	7/3/2007	Funding	Consumer Mortgage	36,678.91	12.99	21.00	7,702.57	0.00	0.00	7,702.57
14161048	8/1/2008	8/17/2008	Funding	Consumer Mortgage	77,886.68	8.99	21.00	16,356.20	-16.00	-311.20	16,045.00
14213187	8/1/2008	8/2/2008	Funding	Consumer Mortgage	70,469.86	9.99	21.00	14,798.67	-1.00	-19.56	14,779.12
14418346	8/1/2008	10/15/2007	Funding	Consumer Mortgage	1,594.24	0.00	21.00	334.79	0.00	0.00	334.79
483653	8/1/2008	6/24/2009	Funding	Consumer Mortgage	6,741.98	7.00	21.00	1,415.82	-323.00	-423.43	992.38
15564631	8/1/2008	8/16/2008	Funding	Consumer Mortgage	9,551.59	13.35	21.00	2,005.83	-15.00	-53.13	1,952.70
16500000	8/1/2008	5/27/2008	Funding	Consumer Mortgage	16,522.17	8.99	21.00	3,469.66	0.00	0.00	3,469.66
16531518	8/1/2008	6/26/2008	Funding	Consumer Mortgage	84,388.11	8.25	21.00	17,721.50	30.00	580.17	18,301.67
16536933	8/1/2008	5/31/2008	Funding	Consumer Mortgage	57,585.80	9.25	21.00	12,093.02	0.00	0.00	12,093.02
16572504	8/1/2008	7/22/2008	Funding	Consumer Mortgage	29,736.18	10.50	21.00	6,244.60	9.00	78.06	6,322.66
17010445	8/1/2008	8/1/2008	Funding	Consumer Mortgage	125,973.95	8.75	21.00	26,454.53	0.00	0.00	26,454.53
17753740	8/1/2008	3/19/2008	Funding	Consumer Mortgage	3,570.67	13.75	21.00	749.84	0.00	0.00	749.84
18020165	8/1/2008	8/1/2008	Funding	Consumer Mortgage	84,109.05	9.75	21.00	17,662.90	0.00	0.00	17,662.90
18173310	8/1/2008	8/30/2008	Funding	Consumer Mortgage	6,630.01	11.25	21.00	1,392.30	-29.00	-60.08	1,332.22
18710831	8/1/2008	3/2/2008	Funding	Consumer Mortgage	18,323.85	10.50	21.00	3,848.01	0.00	0.00	3,848.01
19061757	8/1/2008	7/4/2008	Funding	Consumer Mortgage	34,888.76	9.80	21.00	7,326.64	27.00	256.43	7,583.07
18952356	8/1/2008	7/31/2008	Funding	Consumer Mortgage	348,011.42	6.50	21.00	73,082.40	1.00	62.84	73,145.23
19037694	8/1/2008	8/1/2008	Funding	Consumer Mortgage	28,368.19	10.02	21.00	5,957.32	0.00	0.00	5,957.32
19126293	8/1/2008	8/2/2008	Funding	Consumer Mortgage	8,868.02	14.08	21.00	1,862.28	-1.00	-3.47	1,858.82
19076274	8/1/2008	5/23/2008	Funding	Consumer Mortgage	68,618.91	11.25	21.00	14,409.97	0.00	0.00	14,409.97

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
19169478	8/1/2008	8/3/2008	Funding	Consumer Mortgage	5,333.87	12.55	21.00	1,120.11	-2.00	-3.72	1,116.39
19257612	8/1/2008	8/14/2008	Funding	Consumer Mortgage	4,080.15	12.75	21.00	856.83	-13.00	-18.79	838.05
19730756	8/1/2008	7/22/2008	Funding	Consumer Mortgage	157,272.09	8.00	21.00	33,027.14	9.00	314.54	33,341.68
19705188	8/1/2008	8/19/2008	Funding	Consumer Mortgage	10,503.58	10.50	21.00	2,205.75	-18.00	-55.14	2,150.61
711533	8/1/2008	7/27/2008	Funding	Consumer Mortgage	24,447.09	8.75	21.00	5,133.89	4.00	23.77	5,157.66
20714501	8/1/2008	8/2/2008	Funding	Consumer Mortgage	45,155.05	9.12	21.00	9,482.56	-1.00	-11.44	9,471.12
20719389	8/1/2008	9/2/2008	Funding	Consumer Mortgage	63,698.19	3.60	21.00	13,376.62	-31.00	-197.46	13,179.16
20970576	8/1/2008	9/2/2008	Funding	Consumer Mortgage	27,256.92	10.50	21.00	5,723.95	-31.00	-246.45	5,477.51
20961146	8/1/2008	8/29/2008	Funding	Consumer Mortgage	52,998.47	7.75	21.00	11,129.68	-28.00	-319.46	10,810.22
22452303	8/1/2008	6/16/2008	Funding	Consumer Mortgage	42,994.17	11.99	21.00	9,028.78	30.00	429.58	9,458.36
22459257	8/1/2008	7/19/2008	Funding	Consumer Mortgage	25,138.56	11.21	21.00	5,279.10	12.00	93.93	5,373.03
22713229	8/1/2008	7/1/2008	Funding	Consumer Mortgage	10,870.12	9.99	21.00	2,282.73	30.00	90.49	2,373.22
22712896	8/1/2008	6/22/2008	Funding	Consumer Mortgage	34,640.29	8.74	21.00	7,274.46	30.00	252.30	7,526.76
22984611	8/1/2008	8/21/2008	Funding	Consumer Mortgage	64,796.33	8.25	21.00	13,607.23	-20.00	-296.98	13,310.25
23173032	8/1/2008	10/1/2007	Funding	Consumer Mortgage	19,845.77	10.00	21.00	4,167.61	0.00	0.00	4,167.61
23276340	8/1/2008	8/6/2008	Funding	Consumer Mortgage	16,974.29	11.99	21.00	3,564.60	-5.00	-28.27	3,536.33
24361076	8/1/2008	7/7/2008	Funding	Consumer Mortgage	27,891.04	12.75	21.00	5,857.12	24.00	237.07	6,094.19
25177575	8/1/2008	7/15/2008	Funding	Consumer Mortgage	143,912.03	7.75	21.00	30,221.53	16.00	495.70	30,717.22
25916049	8/1/2008	7/29/2008	Funding	Consumer Mortgage	4,335.30	12.50	21.00	910.41	2.00	3.01	913.42
26355745	8/1/2008	8/14/2008	Funding	Consumer Mortgage	33,037.90	9.25	21.00	6,937.86	-13.00	-110.36	6,827.60
26421695	8/1/2008	8/11/2008	Funding	Consumer Mortgage	101,305.41	7.99	21.00	21,274.14	-10.00	-224.84	21,049.29
26528278	8/1/2008	6/10/2008	Funding	Consumer Mortgage	6,217.52	11.50	21.00	1,305.68	30.00	59.58	1,365.26
27356978	8/1/2008	11/23/2007	Funding	Consumer Mortgage	18,204.00	10.50	21.00	3,822.84	0.00	0.00	3,822.84
28336844	8/1/2008	2/26/2008	Funding	Consumer Mortgage	113,587.42	8.99	21.00	23,853.36	0.00	0.00	23,853.36
28634037	8/1/2008	6/2/2008	Funding	Consumer Mortgage	26,254.32	11.00	21.00	5,513.41	30.00	240.66	5,754.07
28383500	8/1/2008	7/29/2008	Funding	Consumer Mortgage	2,892.02	9.49	21.00	607.32	2.00	1.52	608.85
29419788	8/1/2008	8/10/2008	Funding	Consumer Mortgage	15,874.52	9.99	21.00	3,333.65	-9.00	-39.65	3,294.00
30378794	8/1/2008	7/2/2008	Funding	Consumer Mortgage	30,985.54	11.00	21.00	6,506.96	29.00	274.57	6,781.53
30735482	8/1/2008	8/6/2008	Funding	Consumer Mortgage	31,382.31	7.50	21.00	6,590.29	-5.00	-32.69	6,557.60
30872548	8/1/2008	4/22/2007	Funding	Consumer Mortgage	42,935.68	11.42	21.00	9,016.49	0.00	0.00	9,016.49
32803323	8/1/2008	8/7/2008	Funding	Consumer Mortgage	64,893.04	8.50	21.00	17,827.54	-6.00	-120.27	17,707.27
33035260	8/1/2008	5/21/2007	Funding	Consumer Mortgage	30,603.98	9.75	21.00	6,426.64	0.00	0.00	6,426.64
33970974	8/1/2008	9/2/2008	Funding	Consumer Mortgage	6,457.53	12.75	21.00	1,356.08	-31.00	-70.90	1,285.18
33539559	8/1/2008	8/3/2008	Funding	Consumer Mortgage	32,339.21	9.50	21.00	6,791.23	-2.00	-17.07	6,774.17
35002867	8/1/2008	4/2/2008	Funding	Consumer Mortgage	66,779.91	8.24	21.00	14,023.78	0.00	0.00	14,023.78
36297993	8/1/2008	8/25/2008	Funding	Consumer Mortgage	11,879.96	8.50	21.00	2,494.79	-24.00	-67.32	2,427.47
36318353	8/1/2008	7/18/2005	Funding	Consumer Mortgage	38,921.40	11.25	21.00	8,173.49	0.00	0.00	8,173.49
36962488	8/1/2008	8/22/2007	Funding	Consumer Mortgage	29,831.98	7.75	21.00	6,264.72	0.00	0.00	6,264.72
36778165	8/1/2008	8/11/2008	Funding	Consumer Mortgage	5,583.34	6.00	21.00	1,172.50	-10.00	-9.31	1,163.20
36966093	8/1/2008	8/24/2008	Funding	Consumer Mortgage	12,092.34	11.99	21.00	2,539.39	-23.00	-92.63	2,446.76
38079318	8/1/2008	6/16/2008	Funding	Consumer Mortgage	13,463.57	12.99	21.00	2,827.35	30.00	145.74	2,973.09
37437632	8/1/2008	5/23/2008	Funding	Consumer Mortgage	11,483.19	10.50	21.00	2,411.47	0.00	0.00	2,411.47
37448670	8/1/2008	7/31/2008	Funding	Consumer Mortgage	169,576.13	8.75	21.00	35,610.99	1.00	41.22	35,652.20
37530268	8/1/2008	7/26/2008	Funding	Consumer Mortgage	48,570.78	9.99	21.00	10,199.86	5.00	67.39	10,267.26
39487633	8/1/2008	2/21/2008	Funding	Consumer Mortgage	43,067.11	9.99	21.00	9,044.09	0.00	0.00	9,044.09
39550563	8/1/2008	6/21/2008	Funding	Consumer Mortgage	25,097.93	10.25	21.00	5,270.57	30.00	214.38	5,484.94
38689163	8/1/2008	8/6/2008	Funding	Consumer Mortgage	29,600.63	8.25	21.00	6,216.13	-5.00	-33.92	6,182.21
39790765	8/1/2008	8/8/2008	Funding	Consumer Mortgage	13,345.34	10.99	21.00	2,802.52	-7.00	-28.52	2,774.00
39867377	8/1/2008	6/30/2008	Funding	Consumer Mortgage	53,997.87	9.75	21.00	11,339.55	30.00	438.73	11,778.29
40596752	8/1/2008	8/30/2008	Funding	Consumer Mortgage	26,593.93	10.75	21.00	5,584.73	-29.00	-230.30	5,354.43
41966135	8/1/2008	8/19/2008	Funding	Consumer Mortgage	56,639.40	7.75	21.00	11,894.27	-18.00	-219.48	11,674.80
42072014	8/1/2008	8/19/2008	Funding	Consumer Mortgage	36,124.43	12.90	21.00	7,586.13	-18.00	-233.00	7,353.13
43386345	8/1/2008	6/20/2008	Funding	Consumer Mortgage	18,745.45	8.99	21.00	3,936.54	30.00	140.43	4,076.98
43500618	8/1/2008	8/21/2008	Funding	Consumer Mortgage	21,135.57	11.25	21.00	4,438.47	-20.00	-132.10	4,306.37

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
43833104	8/1/2008	8/29/2008	Funding	Consumer Mortgage	17,521.20	9.99	21.00	3,679.45	-28.00	-136.14	3,543.31
44242761	8/1/2008	6/2/2008	Funding	Consumer Mortgage	2,979.96	11.99	21.00	625.79	30.00	29.77	655.57
45143184	8/1/2008	7/30/2008	Funding	Consumer Mortgage	11,358.36	8.25	21.00	2,385.26	1.00	2.60	2,387.86
45669517	8/1/2008	8/25/2008	Funding	Consumer Mortgage	16,298.06	11.00	21.00	3,422.59	-24.00	-119.52	3,303.07
46234272	8/1/2008	7/23/2008	Funding	Consumer Mortgage	33,505.91	7.99	21.00	7,036.24	8.00	59.49	7,095.73
46526673	8/1/2008	7/30/2008	Funding	Consumer Mortgage	44,999.76	11.99	21.00	9,449.95	1.00	14.99	9,464.94
46734375	8/1/2008	8/30/2008	Funding	Consumer Mortgage	203,038.32	6.24	21.00	42,638.05	-29.00	-1,020.61	41,617.44
46955875	8/1/2008	8/11/2008	Funding	Consumer Mortgage	30,998.23	9.99	21.00	6,509.63	-10.00	-86.02	6,423.61
47199047	8/1/2008	7/2/2008	Funding	Consumer Mortgage	34,960.43	7.00	21.00	7,341.69	29.00	197.14	7,538.83
47494776	8/1/2008	8/1/2008	Funding	Consumer Mortgage	9,018.94	14.50	21.00	1,893.98	0.00	0.00	1,893.98
47495096	8/1/2008	6/15/2008	Funding	Consumer Mortgage	52,346.47	8.75	21.00	10,992.76	30.00	381.69	11,374.45
1533095	8/1/2008	1/20/2011	Funding	Consumer Mortgage	1,692.97	9.50	21.00	355.52	-889.00	-397.17	-41.64
48475861	8/1/2008	7/31/2009	Funding	Consumer Mortgage	8,882.22	10.57	21.00	1,865.27	-359.00	-936.24	929.02
48595150	8/1/2008	6/19/2008	Funding	Consumer Mortgage	11,772.76	10.83	21.00	2,472.28	30.00	106.25	2,578.53
48727596	8/1/2008	7/5/2008	Funding	Consumer Mortgage	20,263.68	8.96	21.00	4,255.37	26.00	131.13	4,386.50
48776348	8/1/2008	7/23/2008	Funding	Consumer Mortgage	39,718.37	10.49	21.00	8,340.86	8.00	92.59	8,433.45
50013540	8/1/2008	12/16/2008	Funding	Consumer Mortgage	84,010.48	8.75	21.00	17,642.20	-135.00	-2,756.59	14,885.61
50873202	8/1/2008	7/4/2008	Funding	Consumer Mortgage	252,773.13	10.25	21.00	53,082.36	27.00	1,943.19	55,025.55
50582567	8/1/2008	8/31/2008	Funding	Consumer Mortgage	80,235.00	9.13	21.00	16,849.35	-29.00	-590.11	16,259.24
51616590	8/1/2008	8/12/2008	Funding	Consumer Mortgage	4,654.25	10.63	21.00	977.39	-11.00	-15.12	962.28
51800072	8/1/2008	8/2/2008	Funding	Consumer Mortgage	32,702.07	10.00	21.00	6,867.43	-1.00	-9.08	6,858.35
52420103	8/1/2008	2/2/2008	Funding	Consumer Mortgage	44,398.81	10.00	21.00	9,323.75	0.00	0.00	9,323.75
53598315	8/1/2008	7/3/2008	Funding	Consumer Mortgage	54,931.88	9.99	21.00	11,535.69	28.00	426.82	11,962.52
53395629	8/1/2008	8/29/2008	Funding	Consumer Mortgage	160,902.38	8.13	21.00	33,789.50	-28.00	-1,017.44	32,772.06
54207364	8/1/2008	9/30/2007	Funding	Consumer Mortgage	12,451.67	10.20	21.00	2,614.85	0.00	0.00	2,614.85
55211725	8/1/2008	2/2/2008	Funding	Consumer Mortgage	30,989.67	11.17	21.00	6,507.83	0.00	0.00	6,507.83
55247851	8/1/2008	6/12/2009	Funding	Consumer Mortgage	2,031.63	10.75	21.00	426.64	-311.00	-188.67	237.97
57054014	8/1/2008	7/31/2008	Funding	Consumer Mortgage	75,124.44	9.49	21.00	15,776.13	1.00	19.80	15,795.94
57467045	8/1/2008	7/24/2008	Funding	Consumer Mortgage	100,740.39	9.46	21.00	21,155.48	7.00	185.31	21,340.79
57505104	8/1/2008	11/13/2007	Funding	Consumer Mortgage	19,248.70	9.99	21.00	4,042.23	0.00	0.00	4,042.23
7292783	8/1/2008	8/13/2008	Funding	Consumer Mortgage	55,839.03	10.99	21.00	11,726.20	-12.00	-204.56	11,521.64
58253041	8/1/2008	7/30/2008	Funding	Consumer Mortgage	8,152.60	10.58	21.00	1,712.05	1.00	2.40	1,714.44
59023014	8/1/2008	7/16/2008	Funding	Consumer Mortgage	78,777.84	10.75	21.00	16,543.35	15.00	352.86	16,896.21
59161116	8/1/2008	9/29/2006	Funding	Consumer Mortgage	42,491.12	9.99	21.00	8,923.14	0.00	0.00	8,923.14
59479151	8/1/2008	6/6/2008	Funding	Consumer Mortgage	15,854.95	11.49	21.00	3,329.54	30.00	151.81	3,481.35
59701340	8/1/2008	4/2/2008	Funding	Consumer Mortgage	9,158.39	9.50	21.00	1,923.26	0.00	0.00	1,923.26
59737535	8/1/2008	8/28/2008	Funding	Consumer Mortgage	7,361.60	11.99	21.00	1,545.94	-27.00	-66.20	1,479.74
59740626	8/1/2008	8/2/2008	Funding	Consumer Mortgage	42,522.85	10.00	21.00	6,929.80	-1.00	-11.81	8,917.99
59740739	8/1/2008	8/15/2008	Funding	Consumer Mortgage	36,867.54	11.99	21.00	7,742.16	-14.00	-171.91	7,570.28
59740773	8/1/2008	7/16/2008	Funding	Consumer Mortgage	19,310.71	12.99	21.00	4,055.25	15.00	104.52	4,159.77
59743000	8/1/2008	4/13/2008	Funding	Consumer Mortgage	24,725.02	11.49	21.00	5,192.25	0.00	0.00	5,192.25
60036655	8/1/2008	11/20/2007	Funding	Consumer Mortgage	53,928.20	11.99	21.00	11,324.92	0.00	0.00	11,324.92
60210557	8/1/2008	7/2/2008	Funding	Consumer Mortgage	42,696.12	8.00	21.00	8,966.19	29.00	275.15	9,241.34
60304709	8/1/2008	8/25/2008	Funding	Consumer Mortgage	58,227.44	9.99	21.00	12,227.76	-24.00	-387.79	11,839.97
60329169	8/1/2008	7/29/2008	Funding	Consumer Mortgage	18,946.61	13.50	21.00	3,978.79	2.00	14.21	3,993.00
61034754	8/1/2008	3/14/2008	Funding	Consumer Mortgage	20,992.94	10.75	21.00	4,408.52	0.00	0.00	4,408.52
61518915	8/1/2008	5/2/2007	Funding	Consumer Mortgage	285,148.15	6.26	21.00	59,881.11	0.00	0.00	59,881.11
61597727	8/1/2008	11/4/2008	Funding	Consumer Mortgage	24,347.38	10.25	21.00	5,112.95	-93.00	-644.70	4,468.25
61631406	8/1/2008	4/30/2008	Funding	Consumer Mortgage	9,451.51	10.61	21.00	1,984.82	0.00	0.00	1,984.82
8959356	8/1/2008	8/4/2008	Funding	Consumer Mortgage	8,513.38	7.75	21.00	1,787.81	-3.00	-5.50	1,782.31
62719788	8/1/2008	9/2/2008	Funding	Consumer Mortgage	4,691.21	11.49	21.00	985.15	-31.00	-46.42	938.74
5054422	8/1/2008	6/25/2008	Funding	Consumer Mortgage	75,704.02	9.25	21.00	15,897.84	30.00	583.55	16,481.40
62968999	8/1/2008	8/6/2008	Funding	Consumer Mortgage	50,516.45	9.25	21.00	10,608.45	-5.00	-64.90	10,543.55
5100837	8/1/2008	9/29/2006	Funding	Consumer Mortgage	42,103.35	9.99	21.00	8,841.70	0.00	0.00	8,841.70

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
9277782	8/1/2008	8/17/2008	Funding	Consumer Mortgage	13,509.70	9.75	21.00	2,837.04	-16.00	-58.54	2,778.49
5747733	8/1/2008	8/13/2008	Funding	Consumer Mortgage	11,058.90	10.75	21.00	2,322.37	-12.00	-39.63	2,282.74
9602335	8/1/2008	7/3/2007	Funding	Consumer Mortgage	41,273.52	7.98	21.00	8,667.44	0.00	0.00	8,667.44
64428774	8/1/2008	5/15/2008	Funding	Consumer Mortgage	101,072.20	9.49	21.00	21,225.16	0.00	0.00	21,225.16
64476693	8/1/2008	8/26/2006	Funding	Consumer Mortgage	59,708.58	9.50	21.00	12,638.80	0.00	0.00	12,538.80
6291776	8/1/2008	3/15/2007	Funding	Consumer Mortgage	5,136.44	10.75	21.00	1,078.65	0.00	0.00	1,078.65
9866019	8/1/2008	2/10/2007	Funding	Consumer Mortgage	79,223.13	7.50	21.00	16,636.86	0.00	0.00	16,636.86
65079539	8/1/2008	7/30/2008	Funding	Consumer Mortgage	17,648.84	11.00	21.00	3,706.26	1.00	5.39	3,711.65
65169994	8/1/2008	8/31/2008	Funding	Consumer Mortgage	19,075.26	7.75	21.00	4,005.80	-29.00	-119.09	3,886.72
65445428	8/1/2008	8/27/2008	Funding	Consumer Mortgage	8,830.85	8.75	21.00	1,854.48	-26.00	-55.81	1,798.67
55911296	8/1/2008	8/4/2008	Funding	Consumer Mortgage	12,017.19	10.50	21.00	2,523.61	-3.00	-10.52	2,513.09
67055370	8/1/2008	8/23/2008	Funding	Consumer Mortgage	28,600.32	9.25	21.00	6,006.07	-22.00	-161.67	5,844.40
67191056	8/1/2008	5/4/2008	Funding	Consumer Mortgage	61,111.80	5.00	21.00	12,833.48	0.00	0.00	12,833.48
57778741	8/1/2008	8/1/2008	Funding	Consumer Mortgage	22,229.18	10.49	21.00	4,668.13	0.00	0.00	4,668.13
56227609	8/1/2008	3/26/2008	Funding	Consumer Mortgage	19,359.92	10.50	21.00	4,065.58	0.00	0.00	4,065.58
58281048	8/1/2008	7/1/2008	Funding	Consumer Mortgage	53,645.70	9.50	21.00	11,265.60	30.00	424.70	11,690.29
58854526	8/1/2008	6/21/2007	Funding	Consumer Mortgage	111,090.25	9.25	21.00	23,328.95	0.00	0.00	23,328.95
59544167	8/1/2008	7/27/2008	Funding	Consumer Mortgage	13,435.76	12.50	21.00	2,821.51	4.00	18.66	2,840.17
59700860	8/1/2008	8/6/2008	Funding	Consumer Mortgage	4,528.17	9.62	21.00	950.92	-5.00	-6.05	944.87
59703814	8/1/2008	7/8/2008	Funding	Consumer Mortgage	3,446.76	13.50	21.00	723.82	23.00	29.73	753.55
59736246	8/1/2008	8/19/2008	Funding	Consumer Mortgage	4,107.98	10.50	21.00	862.68	-18.00	-21.57	841.11
59737762	8/1/2008	7/25/2008	Funding	Consumer Mortgage	2,583.36	12.00	21.00	542.51	6.00	5.17	547.67
59737808	8/1/2008	7/25/2008	Funding	Consumer Mortgage	6,691.02	11.75	21.00	1,405.11	6.00	13.10	1,418.22
59739461	8/1/2008	8/26/2008	Funding	Consumer Mortgage	77,130.98	9.99	21.00	16,197.51	-25.00	-535.10	15,662.41
59740192	8/1/2008	3/4/2008	Funding	Consumer Mortgage	12,620.18	11.75	21.00	2,650.24	0.00	0.00	2,650.24
59740396	8/1/2008	7/4/2008	Funding	Consumer Mortgage	59,046.45	9.50	21.00	12,399.75	27.00	420.71	12,820.46
59741151	8/1/2008	8/2/2008	Funding	Consumer Mortgage	16,192.45	12.50	21.00	3,400.41	-1.00	-5.62	3,394.79
59742392	8/1/2008	9/12/2008	Funding	Consumer Mortgage	3,230.91	13.75	21.00	678.49	-41.00	-50.60	627.90
59867335	8/1/2008	8/27/2008	Funding	Consumer Mortgage	11,461.03	10.67	21.00	2,406.82	-26.00	-88.32	2,318.50
59925020	8/1/2008	8/26/2008	Funding	Consumer Mortgage	6,883.84	10.99	21.00	1,445.61	-25.00	-52.54	1,393.07
60062850	8/1/2008	7/24/2008	Funding	Consumer Mortgage	9,749.63	10.50	21.00	2,047.42	7.00	19.91	2,067.33
60284501	8/1/2008	11/30/2008	Funding	Consumer Mortgage	5,008.52	9.12	21.00	1,051.79	-119.00	-160.99	900.80
60293360	8/1/2008	6/10/2008	Funding	Consumer Mortgage	9,251.77	12.50	21.00	1,942.87	30.00	96.37	2,039.24
60297419	8/1/2008	8/21/2008	Funding	Consumer Mortgage	45,274.97	9.50	21.00	9,507.74	-20.00	-238.95	9,268.79
60306727	3/1/2008	8/9/2008	Funding	Consumer Mortgage	29,803.99	10.75	21.00	6,258.84	-8.00	-71.20	6,187.64
70190792	8/1/2008	7/31/2008	Funding	Consumer Mortgage	236,019.96	6.50	21.00	49,564.19	1.00	42.61	49,606.81
60520602	8/1/2008	8/11/2008	Funding	Consumer Mortgage	116,623.42	10.75	21.00	24,490.92	-10.00	-348.25	24,142.67
70672036	8/1/2008	3/15/2008	Funding	Consumer Mortgage	31,081.40	11.16	21.00	6,527.09	0.00	0.00	6,527.09
70701436	8/1/2008	7/21/2008	Funding	Consumer Mortgage	43,041.08	13.00	21.00	9,038.63	10.00	155.43	9,194.05
60638120	8/1/2008	12/29/2007	Funding	Consumer Mortgage	19,720.95	11.25	21.00	4,141.40	0.00	0.00	4,141.40
61296464	8/1/2008	7/1/2008	Funding	Consumer Mortgage	12,229.16	13.50	21.00	2,568.12	30.00	137.58	2,705.70
71934015	8/1/2008	1/28/2008	Funding	Consumer Mortgage	38,885.23	11.75	21.00	8,165.90	0.00	0.00	8,165.90
61638566	8/1/2008	8/20/2008	Funding	Consumer Mortgage	19,213.21	12.75	21.00	4,034.77	-19.00	-129.29	3,905.49
72382207	8/1/2008	8/3/2004	Funding	Consumer Mortgage	20,130.76	9.75	21.00	4,227.46	0.00	0.00	4,227.46
61984188	8/1/2008	7/1/2007	Funding	Consumer Mortgage	174,994.43	7.75	21.00	36,748.83	0.00	0.00	36,748.83
62087023	8/1/2008	12/30/2006	Funding	Consumer Mortgage	67,471.41	11.49	21.00	14,169.00	0.00	0.00	14,169.00
72968068	8/1/2008	8/8/2008	Funding	Consumer Mortgage	128,433.48	6.50	21.00	26,971.03	-7.00	-162.33	26,808.71
62224317	8/1/2008	7/25/2008	Funding	Consumer Mortgage	38,324.45	10.75	21.00	8,048.13	6.00	68.66	8,116.80
72989939	8/1/2008	8/25/2008	Funding	Consumer Mortgage	1,567.48	11.00	21.00	329.17	-24.00	-11.49	317.68
63141721	8/1/2008	8/22/2008	Funding	Consumer Mortgage	23,142.76	9.99	21.00	4,859.98	-21.00	-134.86	4,725.12
73893693	8/1/2008	5/16/2008	Funding	Consumer Mortgage	3,480.42	13.99	21.00	730.89	0.00	0.00	730.89
74283113	8/1/2008	7/11/2008	Funding	Consumer Mortgage	15,191.09	13.99	21.00	3,190.13	20.00	118.07	3,308.20
64289815	8/1/2008	8/2/2008	Funding	Consumer Mortgage	12,222.97	12.50	21.00	2,566.82	-1.00	-4.24	2,562.58
75595520	8/1/2008	6/19/2008	Funding	Consumer Mortgage	8,354.32	12.10	21.00	1,754.41	30.00	84.24	1,838.65

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75985297	8/1/2008	8/2/2008	Funding	Consumer Mortgage	76,976.77	7.88	21.00	16,165.12	-1.00	-16.85	16,148.27
75998969	8/1/2008	8/30/2008	Funding	Consumer Mortgage	203,507.75	8.50	21.00	42,736.63	-29.00	-1,393.46	41,343.16
64779369	8/1/2008	7/1/2008	Funding	Consumer Mortgage	219,036.98	8.25	21.00	45,997.77	30.00	1,505.88	47,503.65
65162470	8/1/2008	8/31/2008	Funding	Consumer Mortgage	10,289.56	7.75	21.00	2,160.81	-29.00	-64.24	2,096.57
65182699	8/1/2008	9/4/2008	Funding	Consumer Mortgage	186,902.45	7.75	21.00	39,249.51	-33.00	-1,327.79	37,921.73
65599417	8/1/2008	7/24/2008	Funding	Consumer Mortgage	45,483.49	8.99	21.00	9,551.53	7.00	79.51	9,631.04
76791683	8/1/2008	5/16/2008	Funding	Consumer Mortgage	38,678.69	11.99	21.00	8,122.52	0.00	0.00	8,122.52
77158635	8/1/2008	8/31/2008	Funding	Consumer Mortgage	41,277.50	5.00	21.00	8,668.28	-29.00	-166.26	8,502.02
78031611	8/1/2008	9/4/2008	Funding	Consumer Mortgage	7,383.39	10.50	21.00	1,550.51	-33.00	-71.07	1,479.45
78389832	8/1/2008	7/25/2008	Funding	Consumer Mortgage	7,431.98	0.01	21.00	1,560.72	6.00	0.01	1,560.73
67950181	8/1/2008	1/31/2008	Funding	Consumer Mortgage	1,646.32	10.99	21.00	345.73	0.00	0.00	345.73
78720188	8/1/2008	7/29/2008	Funding	Consumer Mortgage	11,685.48	10.61	21.00	2,453.95	2.00	6.89	2,460.84
68396387	8/1/2008	7/30/2008	Funding	Consumer Mortgage	43,351.75	9.75	21.00	9,103.87	1.00	11.74	9,115.61
68771777	8/1/2008	7/24/2008	Funding	Consumer Mortgage	75,540.68	9.13	21.00	15,863.54	7.00	134.11	15,997.65
69095804	8/1/2008	8/23/2008	Funding	Consumer Mortgage	44,442.33	10.94	21.00	9,332.89	-22.00	-297.12	9,035.77
80565852	8/1/2008	7/11/2008	Funding	Consumer Mortgage	26,633.01	8.99	21.00	5,592.93	20.00	133.02	5,725.95
70414781	8/1/2008	2/12/2008	Funding	Consumer Mortgage	62,501.12	10.25	21.00	13,125.24	0.00	0.00	13,125.24
71436704	8/1/2008	8/13/2008	Funding	Consumer Mortgage	6,173.49	12.25	21.00	1,296.43	-12.00	-25.21	1,271.22
72636029	8/1/2008	8/26/2008	Funding	Consumer Mortgage	13,435.38	9.50	21.00	2,821.43	-25.00	-88.64	2,732.79
72643394	8/1/2008	7/2/2008	Funding	Consumer Mortgage	3,509.85	12.25	21.00	737.07	29.00	34.64	771.70
72728550	8/1/2008	8/4/2008	Funding	Consumer Mortgage	46,786.80	12.00	21.00	9,825.23	-3.00	-46.79	9,778.44
10555273	8/1/2008	7/31/2008	Funding	Consumer Mortgage	43,686.09	10.99	21.00	9,174.08	1.00	13.34	9,187.42
84317747	8/1/2008	8/23/2008	Funding	Consumer Mortgage	11,324.71	10.74	21.00	2,378.19	-22.00	-74.33	2,303.86
74020955	8/1/2008	7/31/2008	Funding	Consumer Mortgage	7,363.83	11.99	21.00	1,546.40	1.00	2.45	1,548.86
74409015	8/1/2008	5/19/2008	Funding	Consumer Mortgage	6,690.82	13.00	21.00	1,405.07	0.00	0.00	1,405.07
75355495	8/1/2008	5/4/2008	Funding	Consumer Mortgage	4,639.16	0.00	21.00	974.22	0.00	0.00	974.22
75971820	8/1/2008	8/18/2008	Funding	Consumer Mortgage	832.50	9.99	21.00	174.83	-17.00	-3.93	170.90
79167775	8/1/2008	8/23/2008	Funding	Consumer Mortgage	6,546.53	10.20	21.00	1,374.77	-22.00	-40.81	1,333.96
79210715	8/1/2008	9/11/2008	Funding	Consumer Mortgage	14,403.55	9.99	21.00	3,024.75	-40.00	-159.88	2,864.87
93089913	8/1/2008	8/29/2008	Funding	Consumer Mortgage	34,241.47	10.92	21.00	7,190.71	-28.00	-290.82	6,899.88
81422519	8/1/2008	10/8/2008	Funding	Consumer Mortgage	8,449.43	10.15	21.00	1,774.38	-67.00	-159.61	1,614.77
93592300	8/1/2008	4/15/2008	Funding	Consumer Mortgage	12,210.53	11.00	21.00	2,564.21	0.00	0.00	2,564.21
81984829	8/1/2008	8/14/2008	Funding	Consumer Mortgage	204,627.54	9.50	21.00	42,971.78	-13.00	-701.99	42,269.80
900011918	8/1/2008	7/10/2008	Funding	Consumer Mortgage	48,326.15	11.42	21.00	10,148.49	21.00	321.93	10,470.42
900014119	8/1/2008	8/19/2008	Funding	Consumer Mortgage	20,815.71	11.07	21.00	4,371.30	-18.00	-115.21	4,256.08
900021513	8/1/2008	9/2/2008	Funding	Consumer Mortgage	8,513.23	5.00	21.00	1,787.78	-31.00	-36.65	1,751.12
900027227	8/1/2008	8/22/2008	Funding	Consumer Mortgage	87,146.59	8.38	21.00	18,300.78	-21.00	-426.00	17,874.78
900031721	8/1/2008	8/7/2008	Funding	Consumer Mortgage	26,596.53	10.38	21.00	5,585.27	-6.00	-46.01	5,539.26
900044353	8/1/2008	8/20/2008	Funding	Consumer Mortgage	25,034.37	10.38	21.00	5,257.22	-19.00	-137.15	5,120.07
88086985	8/1/2008	8/28/2008	Funding	Consumer Mortgage	12,462.75	13.50	21.00	2,617.18	-27.00	-126.19	2,490.99
89650753	8/1/2008	6/30/2008	Funding	Consumer Mortgage	121,430.60	7.75	21.00	25,500.43	30.00	784.24	26,284.67
900061066	8/1/2008	8/27/2007	Funding	Consumer Mortgage	77,849.82	9.24	21.00	16,348.46	0.00	0.00	16,348.46
900063279	8/1/2008	8/4/2008	Funding	Consumer Mortgage	23,460.24	11.05	21.00	4,926.65	-3.00	-21.60	4,905.05
90991442	8/1/2008	7/24/2008	Funding	Consumer Mortgage	20,050.11	13.13	21.00	4,210.52	7.00	51.19	4,261.71
91531759	8/1/2008	7/29/2008	Funding	Consumer Mortgage	142,964.51	8.63	21.00	30,022.55	2.00	68.54	30,091.09
900069489	8/1/2008	9/2/2007	Funding	Consumer Mortgage	64,405.16	9.63	21.00	13,525.08	0.00	0.00	13,525.08
900071227	8/1/2008	7/13/2008	Funding	Consumer Mortgage	240,347.30	6.50	21.00	50,472.93	18.00	781.13	51,254.06
92142085	8/1/2008	2/4/2008	Funding	Consumer Mortgage	25,249.05	8.25	21.00	5,302.30	0.00	0.00	5,302.30
900072175	8/1/2008	7/17/2008	Funding	Consumer Mortgage	12,519.82	12.50	21.00	2,629.16	14.00	60.86	2,690.02
900082741	8/1/2008	7/2/2008	Funding	Consumer Mortgage	15,072.63	11.99	21.00	3,165.25	29.00	145.58	3,310.83
900084578	8/1/2008	7/25/2008	Funding	Consumer Mortgage	13,362.96	10.85	21.00	2,806.22	6.00	24.16	2,830.39
900086537	8/1/2008	8/13/2008	Funding	Consumer Mortgage	13,743.20	11.21	21.00	2,886.07	-12.00	-51.35	2,834.72
900019532	8/1/2008	8/8/2008	Funding	Consumer Mortgage	24,171.07	11.30	21.00	5,075.92	-7.00	-53.11	5,022.82
900021832	8/1/2008	8/25/2008	Funding	Consumer Mortgage	65,513.98	7.99	21.00	13,757.94	-24.00	-348.97	13,408.96

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900099559	8/1/2008	8/30/2008	Funding	Consumer Mortgage	54,404.25	8.24	21.00	11,424.89	-29.00	-361.12	11,063.77
900030678	8/1/2008	8/31/2007	Funding	Consumer Mortgage	25,395.22	11.75	21.00	5,333.00	0.00	0.00	5,333.00
900103243	8/1/2008	8/6/2008	Funding	Consumer Mortgage	70,954.48	10.75	21.00	14,900.44	-5.00	-105.94	14,794.50
900106713	8/1/2008	8/28/2008	Funding	Consumer Mortgage	10,388.82	12.50	21.00	2,181.65	-27.00	-97.40	2,084.26
900109976	8/1/2008	11/6/2008	Funding	Consumer Mortgage	8,375.18	10.57	21.00	1,758.79	-95.00	-233.61	1,525.18
900046406	8/1/2008	1/12/2008	Funding	Consumer Mortgage	13,015.59	12.50	21.00	2,733.27	0.00	0.00	2,733.27
900118776	8/1/2008	7/27/2008	Funding	Consumer Mortgage	14,675.27	10.93	21.00	3,081.81	4.00	17.82	3,099.63
900050722	8/1/2008	8/13/2008	Funding	Consumer Mortgage	14,476.63	10.93	21.00	3,040.09	-12.00	-52.74	2,987.35
900053583	8/1/2008	8/12/2008	Funding	Consumer Mortgage	155,414.22	7.75	21.00	32,636.99	-11.00	-368.03	32,268.96
900060205	8/1/2008	8/30/2008	Funding	Consumer Mortgage	12,094.91	11.75	21.00	2,539.93	-29.00	-114.48	2,425.45
900126872	8/1/2008	5/29/2008	Funding	Consumer Mortgage	1,765.22	12.00	21.00	370.70	0.00	0.00	370.70
900062568	8/1/2008	8/4/2008	Funding	Consumer Mortgage	19,152.61	11.35	21.00	4,022.05	-3.00	-18.12	4,003.93
900128127	8/1/2008	8/29/2008	Funding	Consumer Mortgage	38,799.06	11.30	21.00	8,147.80	-28.00	-341.00	7,806.80
900063198	8/1/2008	8/21/2008	Funding	Consumer Mortgage	168,415.41	7.75	21.00	35,367.24	-20.00	-725.12	34,642.11
900072345	8/1/2008	4/9/2008	Funding	Consumer Mortgage	12,998.05	0.00	21.00	2,729.59	0.00	0.00	2,729.59
900137385	8/1/2008	7/1/2007	Funding	Consumer Mortgage	31,900.39	10.25	21.00	6,699.08	0.00	0.00	6,699.08
900138406	8/1/2008	8/2/2008	Funding	Consumer Mortgage	77,269.83	8.99	21.00	16,226.66	-1.00	-19.30	16,207.37
900075435	8/1/2008	8/27/2007	Funding	Consumer Mortgage	31,076.96	9.38	21.00	6,526.16	0.00	0.00	6,526.16
900089092	8/1/2008	7/31/2008	Funding	Consumer Mortgage	12,394.96	12.75	21.00	2,602.94	1.00	4.39	2,607.33
900102506	8/1/2008	5/20/2007	Funding	Consumer Mortgage	84,276.19	7.50	21.00	17,698.00	0.00	0.00	17,698.00
900106762	8/1/2008	7/31/2008	Funding	Consumer Mortgage	12,589.51	12.50	21.00	2,643.80	1.00	4.37	2,648.17
900107155	8/1/2008	9/22/2007	Funding	Consumer Mortgage	108,759.30	8.50	21.00	22,839.45	0.00	0.00	22,839.45
900107232	8/1/2008	5/4/2008	Funding	Consumer Mortgage	22,198.94	8.00	21.00	4,661.78	0.00	0.00	4,661.78
900108349	8/1/2008	7/5/2008	Funding	Consumer Mortgage	5,489.20	10.57	21.00	1,152.73	26.00	41.90	1,194.64
900118005	8/1/2008	7/26/2008	Funding	Consumer Mortgage	12,873.34	13.80	21.00	2,703.40	5.00	24.67	2,728.08
900173755	8/1/2008	8/29/2008	Funding	Consumer Mortgage	15,907.10	10.44	21.00	3,340.49	-28.00	-129.17	3,211.33
900126773	8/1/2008	3/31/2008	Funding	Consumer Mortgage	17,569.35	11.22	21.00	3,689.56	0.00	0.00	3,689.56
900202512	8/1/2008	5/31/2007	Funding	Consumer Mortgage	130,381.50	7.99	21.00	27,380.12	0.00	0.00	27,380.12
900143816	8/1/2008	7/22/2008	Funding	Consumer Mortgage	13,085.42	10.89	21.00	2,747.94	9.00	35.63	2,783.56
900151964	8/1/2008	6/9/2008	Funding	Consumer Mortgage	68,183.02	7.86	21.00	14,318.43	30.00	446.60	14,765.03
900222798	8/1/2008	8/18/2006	Funding	Consumer Mortgage	174,091.45	10.48	21.00	36,559.20	0.00	0.00	36,559.20
900231534	8/1/2008	2/29/2008	Funding	Consumer Mortgage	4,018.96	14.50	21.00	843.98	0.00	0.00	843.98
900165607	8/1/2008	2/24/2006	Funding	Consumer Mortgage	47,902.55	8.18	21.00	10,059.54	0.00	0.00	10,059.54
900169222	8/1/2008	7/30/2008	Funding	Consumer Mortgage	230,066.48	6.00	21.00	48,313.96	1.00	38.34	48,352.31
900169844	8/1/2008	7/29/2008	Funding	Consumer Mortgage	12,178.11	12.50	21.00	2,557.40	2.00	8.46	2,565.86
900245391	8/1/2008	3/1/2007	Funding	Consumer Mortgage	95,032.18	7.00	21.00	19,956.76	0.00	0.00	19,956.76
900179650	8/1/2008	8/26/2008	Funding	Consumer Mortgage	36,023.17	10.40	21.00	7,564.87	-25.00	-260.17	7,304.70
900180526	8/1/2008	8/19/2008	Funding	Consumer Mortgage	13,384.72	10.93	21.00	2,810.79	-18.00	-73.15	2,737.64
900266287	8/1/2008	7/31/2008	Funding	Consumer Mortgage	34,998.18	8.00	21.00	7,349.62	1.00	7.78	7,357.40
900269589	8/1/2008	8/6/2008	Funding	Consumer Mortgage	22,287.77	9.99	21.00	4,680.43	-5.00	-30.92	4,649.51
900219721	8/1/2008	9/6/2006	Funding	Consumer Mortgage	55,352.88	8.95	21.00	11,624.10	0.00	0.00	11,624.10
900225425	8/1/2008	8/4/2008	Funding	Consumer Mortgage	12,956.81	11.75	21.00	2,720.93	-3.00	-12.69	2,708.24
900226919	8/1/2008	6/4/2008	Funding	Consumer Mortgage	13,424.25	13.99	21.00	2,819.09	30.00	156.50	2,975.60
900291358	8/1/2008	8/13/2008	Funding	Consumer Mortgage	11,612.91	11.75	21.00	2,438.71	-12.00	-45.48	2,393.23
900241847	8/1/2008	6/18/2007	Funding	Consumer Mortgage	24,149.32	11.75	21.00	5,071.36	0.00	0.00	5,071.36
900313528	8/1/2008	6/16/2007	Funding	Consumer Mortgage	35,515.78	12.24	21.00	7,458.31	0.00	0.00	7,458.31
900314952	8/1/2008	8/10/2007	Funding	Consumer Mortgage	63,253.75	10.97	21.00	13,283.29	0.00	0.00	13,283.29
900275723	8/1/2008	11/6/2007	Funding	Consumer Mortgage	70,901.68	12.35	21.00	14,889.35	0.00	0.00	14,889.35
900275877	8/1/2008	6/27/2007	Funding	Consumer Mortgage	26,856.31	12.22	21.00	5,639.83	0.00	0.00	5,639.83
900301195	8/1/2008	6/1/2008	Funding	Consumer Mortgage	13,930.38	10.93	21.00	2,925.38	30.00	126.88	3,052.26
900304082	8/1/2008	8/26/2008	Funding	Consumer Mortgage	1,924.90	11.99	21.00	404.23	-25.00	-16.03	388.20
900408524	8/1/2008	6/19/2007	Funding	Consumer Mortgage	67,509.67	11.32	21.00	14,177.03	0.00	0.00	14,177.03
900429182	8/1/2008	8/20/2008	Funding	Consumer Mortgage	200,555.07	9.00	21.00	42,116.56	-19.00	-952.64	41,163.93
900431589	8/1/2008	4/29/2007	Funding	Consumer Mortgage	66,251.78	9.50	21.00	13,912.87	0.00	0.00	13,912.87

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
900423321	8/1/2008	8/2/2008	Funding	Consumer Mortgage	71,846.88	9.85	21.00	15,087.84	-1.00	-19.66	15,068.19
900423749	8/1/2008	8/15/2007	Funding	Consumer Mortgage	163,560.96	9.57	21.00	34,347.80	0.00	0.00	34,347.80
900428067	8/1/2008	8/2/2007	Funding	Consumer Mortgage	104,045.82	9.49	21.00	21,849.62	0.00	0.00	21,849.62
900514556	8/1/2008	8/20/2007	Funding	Consumer Mortgage	59,200.00	9.97	21.00	12,432.00	0.00	0.00	12,432.00
900583234	8/1/2008	6/11/2008	Funding	Consumer Mortgage	37,757.41	10.25	21.00	7,929.06	30.00	322.51	8,251.57
900590498	8/1/2008	7/20/2008	Funding	Consumer Mortgage	20,913.67	13.45	21.00	4,391.87	11.00	85.95	4,477.82
900596328	8/1/2008	7/13/2008	Funding	Consumer Mortgage	35,979.33	11.57	21.00	7,555.66	18.00	208.14	7,763.80
900605492	8/1/2008	5/11/2008	Funding	Consumer Mortgage	14,854.53	12.75	21.00	3,119.45	0.00	0.00	3,119.45
9151622	8/1/2008	8/20/2008	Funding	Consumer Mortgage	56,208.32	7.50	21.00	11,803.75	-19.00	-222.49	11,581.26
900611542	8/1/2008	2/2/2008	Funding	Consumer Mortgage	15,406.04	13.25	21.00	3,235.27	0.00	0.00	3,235.27
900611832	8/1/2008	1/5/2008	Funding	Consumer Mortgage	80,000.00	9.72	21.00	16,800.00	0.00	0.00	16,800.00
900613490	8/1/2008	5/2/2008	Funding	Consumer Mortgage	37,942.77	11.57	21.00	7,967.98	0.00	0.00	7,967.98
900616975	8/1/2008	4/1/2008	Funding	Consumer Mortgage	17,542.50	12.50	21.00	3,683.93	0.00	0.00	3,683.93
900617725	8/1/2008	7/28/2008	Funding	Consumer Mortgage	43,042.31	11.00	21.00	9,038.89	3.00	39.46	9,078.34
900620564	8/1/2008	5/2/2008	Funding	Consumer Mortgage	62,803.05	9.72	21.00	13,188.64	0.00	0.00	13,188.64
900622271	8/1/2008	5/2/2008	Funding	Consumer Mortgage	124,161.07	9.47	21.00	26,073.82	0.00	0.00	26,073.82
9341943	8/1/2008	8/23/2008	Funding	Consumer Mortgage	9,292.21	12.12	21.00	1,951.36	-22.00	-68.82	1,882.54
900623048	8/1/2008	4/22/2008	Funding	Consumer Mortgage	75,462.88	9.00	21.00	15,847.20	0.00	0.00	15,847.20
900625906	8/1/2008	6/19/2008	Funding	Consumer Mortgage	13,933.02	13.65	21.00	2,925.93	30.00	158.49	3,084.42
900626089	8/1/2008	4/2/2008	Funding	Consumer Mortgage	15,088.41	13.00	21.00	3,168.57	0.00	0.00	3,168.57
900632576	8/1/2008	4/26/2008	Funding	Consumer Mortgage	77,846.15	9.49	21.00	16,347.69	0.00	0.00	16,347.69
900633705	8/1/2008	6/3/2008	Funding	Consumer Mortgage	126,731.18	10.12	21.00	26,613.55	30.00	1,068.77	27,682.31
900639813	8/1/2008	5/29/2008	Funding	Consumer Mortgage	137,972.82	9.95	21.00	28,974.29	0.00	0.00	28,974.29
900594233	8/1/2008	3/5/2008	Funding	Consumer Mortgage	15,548.85	13.08	21.00	3,265.26	0.00	0.00	3,265.26
900597455	8/1/2008	6/3/2008	Funding	Consumer Mortgage	107,682.10	7.50	21.00	22,613.24	30.00	673.01	23,286.25
9822239	8/1/2008	8/19/2008	Funding	Consumer Mortgage	7,929.79	11.75	21.00	1,665.26	-18.00	-46.59	1,618.67
900601704	8/1/2008	4/14/2008	Funding	Consumer Mortgage	13,248.16	12.25	21.00	2,782.11	0.00	0.00	2,782.11
900601839	8/1/2008	3/2/2008	Funding	Consumer Mortgage	53,231.61	13.19	21.00	11,178.64	0.00	0.00	11,178.64
900604548	8/1/2008	8/27/2008	Funding	Consumer Mortgage	42,548.70	11.67	21.00	8,935.23	-26.00	-358.61	8,576.61
900611295	8/1/2008	3/2/2008	Funding	Consumer Mortgage	22,659.84	10.97	21.00	4,758.57	0.00	0.00	4,758.57
900619954	8/1/2008	6/22/2008	Funding	Consumer Mortgage	15,957.09	13.25	21.00	3,350.99	30.00	176.19	3,527.18
10463399	8/1/2008	7/29/2008	Funding	Consumer Mortgage	66,955.58	8.75	21.00	14,060.67	2.00	32.55	14,093.22
900623387	8/1/2008	2/12/2008	Funding	Consumer Mortgage	180,000.00	8.45	21.00	37,800.00	0.00	0.00	37,800.00
900624114	8/1/2008	6/2/2008	Funding	Consumer Mortgage	34,531.43	11.57	21.00	7,251.60	30.00	332.94	7,584.54
900632485	8/1/2008	7/17/2008	Funding	Consumer Mortgage	14,194.40	11.82	21.00	2,980.82	14.00	65.25	3,046.07
900632715	8/1/2008	6/29/2008	Funding	Consumer Mortgage	85,863.02	11.50	21.00	18,031.23	30.00	822.85	18,854.09
900633507	8/1/2008	7/19/2008	Funding	Consumer Mortgage	42,000.00	11.72	21.00	8,820.00	12.00	164.08	8,984.08
900633552	8/1/2008	3/9/2008	Funding	Consumer Mortgage	14,855.93	12.75	21.00	3,119.75	0.00	0.00	3,119.75
900633834	8/1/2008	6/30/2008	Funding	Consumer Mortgage	70,975.62	9.38	21.00	14,904.88	30.00	554.79	15,459.67
900633906	8/1/2008	7/23/2008	Funding	Consumer Mortgage	15,216.23	13.17	21.00	3,195.41	8.00	44.53	3,239.94
900636103	8/1/2008	6/25/2008	Funding	Consumer Mortgage	31,733.26	10.50	21.00	6,663.98	30.00	277.67	6,941.65
11531502	8/1/2008	9/2/2008	Funding	Consumer Mortgage	209,808.85	9.40	21.00	44,059.86	-31.00	-1,698.29	42,361.57
11559746	8/1/2008	7/26/2008	Funding	Consumer Mortgage	14,340.08	10.50	21.00	3,011.42	5.00	20.91	3,032.33
11572952	8/1/2008	8/17/2008	Funding	Consumer Mortgage	6,221.71	9.00	21.00	1,306.56	-16.00	-24.89	1,281.67
10797120	8/1/2008	9/1/2008	Funding	Consumer Mortgage	34,186.02	8.25	21.00	7,179.06	-30.00	-235.03	6,944.04
12444648	8/1/2008	7/9/2008	Funding	Consumer Mortgage	7,490.67	12.25	21.00	1,573.04	22.00	56.08	1,629.12
12833426	8/1/2008	7/30/2008	Funding	Consumer Mortgage	58,580.11	10.60	21.00	12,301.82	1.00	17.25	12,319.07
12113112	8/1/2008	7/12/2008	Funding	Consumer Mortgage	29,287.35	10.25	21.00	6,150.34	19.00	158.44	6,308.78
12133886	8/1/2008	10/27/2008	Funding	Consumer Mortgage	78,044.51	9.99	21.00	16,389.35	-86.00	-1,862.53	14,526.81
13196496	8/1/2008	8/29/2008	Funding	Consumer Mortgage	11,966.43	10.25	21.00	2,512.95	-28.00	-95.40	2,417.55
14107847	8/1/2008	7/13/2008	Funding	Consumer Mortgage	26,922.24	10.92	21.00	5,653.67	18.00	147.00	5,800.67
14608395	8/1/2008	7/2/2008	Funding	Consumer Mortgage	35,663.18	10.50	21.00	7,489.27	29.00	301.65	7,790.92
14947860	8/1/2008	7/2/2008	Funding	Consumer Mortgage	20,857.75	11.59	21.00	4,380.13	29.00	194.74	4,574.86
15223103	8/1/2008	6/9/2008	Funding	Consumer Mortgage	17,124.60	9.99	21.00	3,596.17	30.00	142.56	3,738.73

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
15238688	8/1/2008	12/17/2007	Funding	Consumer Mortgage	5,780.97	13.25	21.00	1,214.00	0.00	0.00	1,214.00
19160119	8/1/2008	8/3/2008	Funding	Consumer Mortgage	6,739.64	14.33	21.00	1,415.32	-2.00	-5.37	1,409.96
19724768	8/1/2008	5/27/2008	Funding	Consumer Mortgage	112,700.66	6.75	21.00	23,667.14	0.00	0.00	23,667.14
20099930	8/1/2008	8/2/2008	Funding	Consumer Mortgage	14,068.17	14.99	21.00	2,954.32	-1.00	-5.86	2,948.46
16506360	8/1/2008	8/28/2007	Funding	Consumer Mortgage	29,983.58	7.75	21.00	6,296.55	0.00	0.00	6,296.55
16529817	8/1/2008	7/2/2008	Funding	Consumer Mortgage	31,814.52	11.10	21.00	6,681.05	29.00	284.47	6,965.52
17206275	8/1/2008	8/20/2008	Funding	Consumer Mortgage	43,129.99	8.49	21.00	9,057.30	-19.00	-193.26	8,864.04
22250278	8/1/2008	8/14/2008	Funding	Consumer Mortgage	13,662.00	10.00	21.00	2,869.02	-13.00	-49.34	2,819.69
23244090	8/1/2008	8/2/2004	Funding	Consumer Mortgage	55,474.75	9.24	21.00	11,649.70	0.00	0.00	11,649.70
18882927	8/1/2008	8/29/2008	Funding	Consumer Mortgage	90,686.44	9.25	21.00	19,044.15	-28.00	-652.44	18,391.71
25219269	8/1/2008	6/27/2008	Funding	Consumer Mortgage	45,468.60	9.49	21.00	9,548.41	30.00	359.58	9,907.99
25386496	8/1/2008	7/26/2008	Funding	Consumer Mortgage	9,429.15	10.30	21.00	1,980.12	5.00	13.49	1,993.61
25637889	8/1/2008	7/17/2008	Funding	Consumer Mortgage	20,155.07	11.25	21.00	4,232.56	14.00	88.18	4,320.74
26923589	8/1/2008	10/12/2011	Funding	Consumer Mortgage	2,909.21	10.00	21.00	610.93	-1,151.00	-930.14	-319.20
27017937	8/1/2008	7/10/2008	Funding	Consumer Mortgage	21,154.57	11.99	21.00	4,442.46	21.00	147.96	4,590.42
27238491	8/1/2008	8/29/2008	Funding	Consumer Mortgage	2,274.70	12.99	21.00	477.69	-28.00	-22.98	454.70
27925350	8/1/2008	6/18/2008	Funding	Consumer Mortgage	6,103.83	13.00	21.00	1,281.80	30.00	66.12	1,347.93
27946505	8/1/2008	8/12/2008	Funding	Consumer Mortgage	33,806.39	9.99	21.00	8,149.34	-11.00	-118.46	8,030.89
21389529	8/1/2008	6/3/2008	Funding	Consumer Mortgage	22,536.83	10.74	21.00	4,732.73	30.00	201.70	4,934.44
28606461	8/1/2008	5/17/2008	Funding	Consumer Mortgage	34,671.90	8.99	21.00	7,281.10	0.00	0.00	7,281.10
23097739	8/1/2008	7/29/2008	Funding	Consumer Mortgage	23,176.70	10.75	21.00	4,867.11	2.00	13.84	4,880.95
30819587	8/1/2008	5/10/2008	Funding	Consumer Mortgage	2,748.74	11.30	21.00	577.24	0.00	0.00	577.24
24203461	8/1/2008	8/25/2008	Funding	Consumer Mortgage	24,463.14	8.00	21.00	5,137.26	-24.00	-130.47	5,006.79
25065985	8/1/2008	7/27/2008	Funding	Consumer Mortgage	5,536.01	11.70	21.00	1,162.56	4.00	7.20	1,169.76
25848912	8/1/2008	11/21/2009	Funding	Consumer Mortgage	4,592.49	11.75	21.00	964.42	-470.00	-704.50	259.92
26613194	8/1/2008	8/15/2008	Funding	Consumer Mortgage	61,643.04	8.99	21.00	12,945.04	-14.00	-215.51	12,729.53
36089983	8/1/2008	8/29/2008	Funding	Consumer Mortgage	8,153.07	11.53	21.00	1,712.14	-28.00	-73.11	1,639.03
36232117	8/1/2008	9/13/2008	Funding	Consumer Mortgage	205,892.46	8.00	21.00	43,237.42	-42.00	-1,921.66	41,315.75
28541140	8/1/2008	6/29/2008	Funding	Consumer Mortgage	68,337.13	9.99	21.00	13,930.80	30.00	552.26	14,483.05
38229351	8/1/2006	8/11/2008	Funding	Consumer Mortgage	29,178.73	11.25	21.00	6,127.53	-10.00	-91.18	6,036.35
38939507	8/1/2008	7/22/2008	Funding	Consumer Mortgage	10,708.18	11.49	21.00	2,248.72	9.00	30.76	2,279.48
29345710	8/1/2008	8/30/2008	Funding	Consumer Mortgage	94,907.68	7.50	21.00	19,930.61	-29.00	-573.40	19,357.21
39586780	8/1/2008	7/2/2008	Funding	Consumer Mortgage	99,772.07	7.99	21.00	20,952.13	29.00	642.17	21,594.31
30020879	8/1/2008	8/5/2008	Funding	Consumer Mortgage	3,551.97	9.84	21.00	745.91	-4.00	-3.88	742.03
40394966	8/1/2008	7/7/2008	Funding	Consumer Mortgage	4,896.95	14.25	21.00	1,028.36	24.00	46.52	1,074.88
40428861	8/1/2008	6/24/2008	Funding	Consumer Mortgage	81,310.19	10.49	21.00	17,075.14	30.00	710.79	17,785.93
32154031	8/1/2008	8/31/2008	Funding	Consumer Mortgage	96,561.29	7.50	21.00	20,277.87	-29.00	-583.39	19,694.48
42576368	8/1/2008	7/7/2008	Funding	Consumer Mortgage	31,517.41	7.75	21.00	6,618.66	24.00	162.84	6,781.50
44233284	8/1/2008	8/22/2008	Funding	Consumer Mortgage	6,494.33	11.05	21.00	1,363.81	-21.00	-41.86	1,321.95
34721960	8/1/2008	8/22/2008	Funding	Consumer Mortgage	37,629.61	6.00	21.00	7,902.22	-21.00	-131.70	7,770.51
45254830	8/1/2008	3/31/2008	Funding	Consumer Mortgage	11,628.36	13.25	21.00	2,441.96	0.00	0.00	2,441.96
45307197	8/1/2008	8/15/2008	Funding	Consumer Mortgage	11,479.02	12.99	21.00	2,410.59	-14.00	-57.99	2,352.61
45568351	8/1/2008	8/30/2008	Funding	Consumer Mortgage	17,078.95	8.49	21.00	3,586.58	-29.00	-116.81	3,469.77
35950650	8/1/2008	7/30/2008	Funding	Consumer Mortgage	108,943.13	7.00	21.00	22,878.06	1.00	21.18	22,899.24
36029670	8/1/2008	7/29/2008	Funding	Consumer Mortgage	22,953.76	9.99	21.00	4,820.29	2.00	12.74	4,833.03
46362066	8/1/2008	9/2/2008	Funding	Consumer Mortgage	2,263.53	7.00	21.00	475.34	-31.00	-13.64	461.70
36767593	8/1/2008	7/30/2008	Funding	Consumer Mortgage	82,296.08	8.50	21.00	17,282.18	1.00	19.43	17,301.61
47128786	8/1/2008	7/2/2008	Funding	Consumer Mortgage	64,049.51	11.50	21.00	13,450.40	29.00	593.35	14,043.74
48807244	8/1/2008	9/1/2007	Funding	Consumer Mortgage	66,255.80	9.25	21.00	13,913.72	0.00	0.00	13,913.72
38435515	8/1/2008	7/2/2008	Funding	Consumer Mortgage	59,736.36	10.00	21.00	12,544.64	29.00	481.21	13,025.85
39260384	8/1/2008	8/21/2008	Funding	Consumer Mortgage	50,690.18	9.99	21.00	10,644.94	-20.00	-281.33	10,363.61
51280179	8/1/2008	7/6/2007	Funding	Consumer Mortgage	11,359.83	11.50	21.00	2,385.56	0.00	0.00	2,385.56
39942065	8/1/2008	7/29/2008	Funding	Consumer Mortgage	23,344.13	10.25	21.00	4,902.27	2.00	13.29	4,915.56
51871492	8/1/2008	7/24/2008	Funding	Consumer Mortgage	8,609.36	13.95	21.00	1,807.97	7.00	23.35	1,831.32



Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
41067140	8/1/2008	8/16/2007	Funding	Consumer Mortgage	24,338.71	9.99	21.00	5,111.13	0.00	0.00	5,111.13
52848459	8/1/2008	7/31/2008	Funding	Consumer Mortgage	62,547.99	7.75	21.00	13,135.08	1.00	13.47	13,148.54
54032426	8/1/2008	8/2/2008	Funding	Consumer Mortgage	19,387.62	6.00	21.00	4,071.40	-1.00	-3.23	4,068.17
54217786	8/1/2008	8/12/2008	Funding	Consumer Mortgage	11,614.38	10.48	21.00	2,439.02	-11.00	-37.19	2,401.83
54224766	8/1/2008	8/14/2008	Funding	Consumer Mortgage	10,980.25	9.75	21.00	2,305.85	-13.00	-38.66	2,267.19
42456513	8/1/2008	10/26/2008	Funding	Consumer Mortgage	138,338.89	7.25	21.00	29,051.17	-85.00	-2,368.09	26,683.07
55722354	8/1/2008	8/17/2008	Funding	Consumer Mortgage	17,860.44	11.49	21.00	3,750.69	-16.00	-91.21	3,659.49
55878612	8/1/2008	7/29/2008	Funding	Consumer Mortgage	21,410.18	10.75	21.00	4,496.14	2.00	12.79	4,508.92
56418609	8/1/2008	12/3/2007	Funding	Consumer Mortgage	8,903.75	8.00	21.00	1,869.79	0.00	0.00	1,869.79
57756413	8/1/2008	6/8/2008	Funding	Consumer Mortgage	67,655.19	7.99	21.00	14,207.59	30.00	450.47	14,658.06
59478853	8/1/2008	4/6/2008	Funding	Consumer Mortgage	24,154.38	15.25	21.00	5,072.42	0.00	0.00	5,072.42
59481396	8/1/2008	6/6/2009	Funding	Consumer Mortgage	11,025.88	11.50	21.00	2,315.43	-305.00	-1,074.26	1,241.18
59528305	8/1/2008	8/21/2008	Funding	Consumer Mortgage	77,847.90	7.00	21.00	16,348.06	-20.00	-302.74	16,045.32
59741026	8/1/2008	8/6/2008	Funding	Consumer Mortgage	19,472.93	11.99	21.00	4,089.32	-5.00	-32.43	4,056.89
44989670	8/1/2008	7/18/2008	Funding	Consumer Mortgage	7,886.36	14.50	21.00	1,656.14	13.00	41.29	1,697.43
59884771	8/1/2008	7/1/2008	Funding	Consumer Mortgage	85,393.52	5.50	21.00	17,932.64	30.00	391.39	18,324.03
60092409	8/1/2008	8/6/2008	Funding	Consumer Mortgage	248,689.66	7.99	21.00	52,224.83	-5.00	-275.98	51,948.85
45405148	8/1/2008	5/27/2008	Funding	Consumer Mortgage	81,754.33	8.75	21.00	17,168.41	0.00	0.00	17,168.41
60305746	8/1/2008	8/21/2008	Funding	Consumer Mortgage	5,376.53	10.50	21.00	1,129.07	-20.00	-31.36	1,097.71
60318906	8/1/2008	7/23/2008	Funding	Consumer Mortgage	9,801.87	9.79	21.00	2,058.39	8.00	21.32	2,079.72
60320004	8/1/2008	8/10/2008	Funding	Consumer Mortgage	9,007.00	9.99	21.00	1,891.47	-9.00	-22.49	1,868.98
60410130	8/1/2008	7/30/2008	Funding	Consumer Mortgage	58,338.29	8.75	21.00	12,251.04	1.00	14.18	12,265.22
45997177	8/1/2008	7/2/2008	Funding	Consumer Mortgage	4,055.28	11.00	21.00	851.61	29.00	35.93	887.54
60616213	8/1/2008	6/2/2008	Funding	Consumer Mortgage	55,294.87	10.99	21.00	11,611.92	30.00	506.41	12,118.33
46403737	8/1/2008	7/31/2008	Funding	Consumer Mortgage	34,943.09	9.99	21.00	7,338.05	1.00	9.70	7,347.75
47016468	8/1/2008	4/8/2007	Funding	Consumer Mortgage	66,311.84	8.05	21.00	13,925.49	0.00	0.00	13,925.49
62145708	8/1/2008	3/20/2008	Funding	Consumer Mortgage	752.27	14.00	21.00	157.98	0.00	0.00	157.98
62429511	8/1/2008	8/26/2007	Funding	Consumer Mortgage	6,781.50	9.99	21.00	1,424.12	0.00	0.00	1,424.12
62768644	8/1/2008	4/17/2008	Funding	Consumer Mortgage	75,420.89	7.99	21.00	15,838.39	0.00	0.00	15,838.39
48031220	8/1/2008	7/16/2008	Funding	Consumer Mortgage	21,701.07	6.00	21.00	4,557.22	15.00	54.25	4,611.48
63203678	8/1/2008	7/15/2008	Funding	Consumer Mortgage	38,989.24	13.99	21.00	8,187.74	16.00	242.43	8,430.17
48421272	8/1/2008	8/2/2008	Funding	Consumer Mortgage	285,971.40	7.99	21.00	60,053.99	-1.00	-63.47	59,990.52
63704477	8/1/2008	7/2/2008	Funding	Consumer Mortgage	27,744.14	11.82	21.00	5,826.27	29.00	264.17	6,090.44
63996250	8/1/2008	7/25/2008	Funding	Consumer Mortgage	12,308.29	10.61	21.00	2,584.74	6.00	21.77	2,606.51
48812091	8/1/2008	3/18/2008	Funding	Consumer Mortgage	8,160.28	12.75	21.00	1,713.66	0.00	0.00	1,713.66
64880285	8/1/2008	7/20/2008	Funding	Consumer Mortgage	41,744.44	8.25	21.00	8,766.33	11.00	105.23	8,871.56
65052228	8/1/2008	7/29/2008	Funding	Consumer Mortgage	163,003.98	8.88	21.00	34,230.84	2.00	80.42	34,311.25
49145262	8/1/2008	2/13/2007	Funding	Consumer Mortgage	120,950.15	10.50	21.00	25,399.53	0.00	0.00	25,399.53
57192674	8/1/2008	5/2/2008	Funding	Consumer Mortgage	63,698.14	5.00	21.00	13,376.61	0.00	0.00	13,376.61
67576855	8/1/2008	7/23/2008	Funding	Consumer Mortgage	225,765.37	8.00	21.00	47,410.73	8.00	401.36	47,812.09
67609370	8/1/2008	7/23/2008	Funding	Consumer Mortgage	21,982.88	10.74	21.00	4,616.40	8.00	52.47	4,668.87
68654088	8/1/2008	4/16/2007	Funding	Consumer Mortgage	164,865.30	8.75	21.00	34,621.71	0.00	0.00	34,621.71
69593616	8/1/2008	9/26/2006	Funding	Consumer Mortgage	114,507.53	10.50	21.00	24,046.58	0.00	0.00	24,046.58
52084604	8/1/2008	9/2/2008	Funding	Consumer Mortgage	28,314.46	8.74	21.00	5,946.04	-31.00	-213.10	5,732.94
52312457	8/1/2008	11/6/2009	Funding	Consumer Mortgage	11,060.43	9.25	21.00	2,322.69	-455.00	-1,293.07	1,029.62
53929079	8/1/2008	8/2/2008	Funding	Consumer Mortgage	50,977.54	10.99	21.00	10,705.28	-1.00	-15.56	10,689.72
72548080	8/1/2008	7/13/2008	Funding	Consumer Mortgage	63,696.50	9.25	21.00	13,376.27	18.00	294.60	13,670.86
55061292	8/1/2008	5/27/2009	Funding	Consumer Mortgage	168.47	6.00	21.00	35.38	-296.00	-8.31	27.07
73538878	8/1/2008	8/2/2008	Funding	Consumer Mortgage	80,781.96	10.17	21.00	16,964.21	-1.00	-22.82	16,941.39
55395783	8/1/2008	7/26/2008	Funding	Consumer Mortgage	143,900.34	8.50	21.00	30,219.07	5.00	169.88	30,388.95
74192905	8/1/2008	7/24/2008	Funding	Consumer Mortgage	65,385.85	10.99	21.00	13,731.03	7.00	139.73	13,870.75
74603557	8/1/2008	5/2/2008	Funding	Consumer Mortgage	64,255.26	8.99	21.00	13,493.60	0.00	0.00	13,493.60
74712580	8/1/2008	8/9/2008	Funding	Consumer Mortgage	248,225.98	6.99	21.00	52,127.46	-8.00	-385.58	51,741.88
74758640	8/1/2008	7/25/2008	Funding	Consumer Mortgage	8,986.00	11.74	21.00	1,887.06	6.00	17.58	1,904.64

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
56252008	8/1/2008	8/22/2008	Funding	Consumer Mortgage	11,378.02	10.50	21.00	2,389.38	-21.00	-69.69	2,319.69
56285783	8/1/2008	8/2/2008	Funding	Consumer Mortgage	15,980.11	10.75	21.00	3,355.82	-1.00	-4.77	3,351.05
75791997	8/1/2008	8/29/2008	Funding	Consumer Mortgage	45,478.57	9.38	21.00	9,550.50	-28.00	-331.79	9,218.71
56902838	8/1/2008	8/27/2008	Funding	Consumer Mortgage	18,531.24	11.01	21.00	3,891.56	-26.00	-147.35	3,744.21
57252056	8/1/2008	8/8/2008	Funding	Consumer Mortgage	65,544.93	9.38	21.00	13,764.44	-7.00	-119.55	13,644.89
76728288	8/1/2008	8/2/2008	Funding	Consumer Mortgage	60,804.66	10.25	21.00	12,768.98	-1.00	-17.31	12,751.67
58297640	8/1/2008	7/20/2008	Funding	Consumer Mortgage	3,547.37	14.49	21.00	744.95	11.00	15.71	760.65
59647987	8/1/2008	9/5/2008	Funding	Consumer Mortgage	37,049.09	9.50	21.00	7,780.31	-34.00	-332.41	7,447.90
59706038	8/1/2008	8/24/2008	Funding	Consumer Mortgage	7,295.38	11.65	21.00	1,532.03	-23.00	-54.30	1,477.73
59743373	8/1/2008	7/2/2008	Funding	Consumer Mortgage	12,279.53	11.65	21.00	2,578.70	29.00	115.24	2,693.94
78491900	8/1/2008	8/16/2008	Funding	Consumer Mortgage	45,671.46	12.90	21.00	9,591.01	-15.00	-245.48	9,345.52
60302714	8/1/2008	7/11/2008	Funding	Consumer Mortgage	95,655.62	8.50	21.00	20,087.68	20.00	451.71	20,539.39
60303944	8/1/2008	8/16/2008	Funding	Consumer Mortgage	36,557.63	10.25	21.00	7,677.10	-15.00	-156.13	7,520.97
60317572	8/1/2008	4/24/2008	Funding	Consumer Mortgage	33,020.01	7.87	21.00	6,934.20	0.00	0.00	6,934.20
61462383	8/1/2008	7/30/2008	Funding	Consumer Mortgage	2,977.80	13.25	21.00	625.34	1.00	1.10	626.43
61534891	8/1/2008	7/2/2008	Funding	Consumer Mortgage	52,911.98	8.00	21.00	11,111.52	29.00	340.99	11,452.50
61930546	8/1/2008	7/10/2008	Funding	Consumer Mortgage	187,847.14	8.88	21.00	39,447.90	21.00	973.05	40,420.95
62446821	8/1/2008	6/15/2008	Funding	Consumer Mortgage	73,908.42	11.00	21.00	15,520.77	30.00	677.49	16,198.26
62828298	8/1/2008	8/16/2008	Funding	Consumer Mortgage	140,918.08	10.50	21.00	29,592.80	-15.00	-616.52	28,976.28
64211789	8/1/2008	6/16/2008	Funding	Consumer Mortgage	30,475.87	11.24	21.00	6,399.93	30.00	285.46	6,685.39
64603351	8/1/2008	8/1/2008	Funding	Consumer Mortgage	111,412.71	9.50	21.00	23,396.67	0.00	0.00	23,396.67
65230521	8/1/2008	8/29/2008	Funding	Consumer Mortgage	25,150.35	7.75	21.00	5,281.57	-28.00	-151.60	5,129.97
65663134	8/1/2008	9/8/2007	Funding	Consumer Mortgage	27,379.87	12.99	21.00	5,749.77	0.00	0.00	5,749.77
93599403	8/1/2008	8/29/2008	Funding	Consumer Mortgage	96,372.93	7.50	21.00	20,238.32	-28.00	-562.18	19,676.14
67188977	8/1/2008	7/2/2008	Funding	Consumer Mortgage	20,991.05	5.00	21.00	4,408.12	29.00	84.55	4,492.67
97499787	8/1/2008	5/31/2008	Funding	Consumer Mortgage	12,584.34	10.58	21.00	2,642.71	0.00	0.00	2,642.71
67560093	8/1/2008	3/8/2008	Funding	Consumer Mortgage	28,784.28	12.74	21.00	6,044.70	0.00	0.00	6,044.70
68323688	8/1/2008	7/28/2008	Funding	Consumer Mortgage	7,961.59	9.99	21.00	1,671.93	3.00	6.63	1,678.56
68539842	8/1/2008	9/8/2008	Funding	Consumer Mortgage	10,712.13	10.25	21.00	2,249.55	-37.00	-112.85	2,136.70
69012271	8/1/2008	5/29/2008	Funding	Consumer Mortgage	11,912.95	8.25	21.00	2,501.72	0.00	0.00	2,501.72
900019280	8/1/2008	3/19/2008	Funding	Consumer Mortgage	10,195.52	11.78	21.00	2,141.06	0.00	0.00	2,141.06
900023297	8/1/2008	8/4/2008	Funding	Consumer Mortgage	87,480.91	7.99	21.00	18,370.99	-3.00	-58.25	18,312.74
69320352	8/1/2008	9/9/2008	Funding	Consumer Mortgage	123,709.29	7.88	21.00	25,978.95	-38.00	-1,028.99	24,949.96
900032383	8/1/2008	8/22/2008	Funding	Consumer Mortgage	7,932.54	10.75	21.00	1,665.83	-21.00	-49.74	1,616.09
900036702	8/1/2008	7/20/2007	Funding	Consumer Mortgage	56,223.96	9.24	21.00	11,807.04	0.00	0.00	11,807.04
70530671	8/1/2008	6/19/2008	Funding	Consumer Mortgage	23,563.38	10.49	21.00	4,948.31	30.00	205.98	5,154.29
71889536	8/1/2008	8/29/2008	Funding	Consumer Mortgage	38,326.83	9.74	21.00	8,048.83	-28.00	-290.35	7,758.29
71910191	8/1/2008	8/3/2008	Funding	Consumer Mortgage	71,561.39	8.00	21.00	15,027.89	-2.00	-31.81	14,996.09
72171005	8/1/2008	7/29/2008	Funding	Consumer Mortgage	78,758.80	8.75	21.00	16,539.35	2.00	38.29	16,577.63
72179010	8/1/2008	7/5/2008	Funding	Consumer Mortgage	66,579.27	9.25	21.00	13,981.65	26.00	444.79	14,426.43
72773037	8/1/2008	8/12/2007	Funding	Consumer Mortgage	57,231.38	10.50	21.00	12,018.59	0.00	0.00	12,018.59
73653935	8/1/2008	9/30/2008	Funding	Consumer Mortgage	2,257.70	8.00	21.00	474.12	-59.00	-29.60	444.52
74893969	8/1/2008	6/9/2008	Funding	Consumer Mortgage	89,765.19	8.99	21.00	18,850.69	30.00	672.49	19,523.18
900067250	8/1/2008	6/30/2008	Funding	Consumer Mortgage	52,211.40	11.26	21.00	10,964.39	30.00	489.92	11,454.31
75550235	8/1/2008	8/3/2008	Funding	Consumer Mortgage	19,000.00	8.99	21.00	3,990.00	-2.00	-9.49	3,980.51
900085636	8/1/2008	8/13/2008	Funding	Consumer Mortgage	23,323.50	10.95	21.00	4,897.94	-12.00	-85.13	4,812.80
900091992	8/1/2008	10/2/2008	Funding	Consumer Mortgage	11,463.07	10.92	21.00	2,407.24	-61.00	-212.11	2,195.14
900092829	8/1/2008	1/31/2008	Funding	Consumer Mortgage	5,729.82	10.75	21.00	1,203.26	0.00	0.00	1,203.26
900092922	8/1/2008	10/31/2007	Funding	Consumer Mortgage	62,411.88	9.24	21.00	13,106.49	0.00	0.00	13,106.49
900093855	8/1/2008	7/21/2007	Funding	Consumer Mortgage	51,155.42	8.50	21.00	10,742.64	0.00	0.00	10,742.64
78533106	8/1/2008	8/20/2008	Funding	Consumer Mortgage	44,650.84	9.00	21.00	9,376.68	-19.00	-212.09	9,164.58
900102356	8/1/2008	7/22/2008	Funding	Consumer Mortgage	13,100.64	10.90	21.00	2,751.13	9.00	35.70	2,786.83
900104958	8/1/2008	7/31/2008	Funding	Consumer Mortgage	12,327.05	10.75	21.00	2,588.68	1.00	3.68	2,592.36
900105764	8/1/2008	8/4/2007	Funding	Consumer Mortgage	59,371.96	8.88	21.00	12,468.11	0.00	0.00	12,468.11

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900107560	8/1/2008	8/15/2008	Funding	Consumer Mortgage	19,309.61	11.25	21.00	4,055.02	-14.00	-84.48	3,970.54
900108367	8/1/2008	9/12/2008	Funding	Consumer Mortgage	104,561.11	8.25	21.00	21,957.83	-41.00	-982.44	20,975.39
900114103	8/1/2008	8/14/2008	Funding	Consumer Mortgage	7,341.35	10.22	21.00	1,541.68	-13.00	-27.09	1,514.59
900127650	8/1/2008	7/17/2008	Funding	Consumer Mortgage	50,641.48	8.54	21.00	10,634.71	14.00	168.19	10,802.90
85674390	8/1/2008	8/19/2008	Funding	Consumer Mortgage	11,634.38	10.61	21.00	2,443.22	-18.00	-61.72	2,381.50
900134148	8/1/2008	8/22/2008	Funding	Consumer Mortgage	24,276.15	10.80	21.00	5,097.99	-21.00	-152.94	4,945.05
87281220	8/1/2008	6/21/2008	Funding	Consumer Mortgage	219,482.48	8.25	21.00	46,091.32	30.00	1,508.94	47,600.26
900139531	8/1/2008	7/22/2008	Funding	Consumer Mortgage	10,712.64	10.60	21.00	2,249.65	9.00	28.39	2,278.04
88084444	8/1/2008	7/16/2008	Funding	Consumer Mortgage	9,198.14	12.50	21.00	1,931.61	15.00	47.91	1,979.52
89642440	8/1/2008	6/30/2008	Funding	Consumer Mortgage	12,942.57	13.50	21.00	2,717.94	30.00	145.60	2,863.54
900171994	8/1/2008	8/31/2008	Funding	Consumer Mortgage	50,977.69	10.18	21.00	10,705.31	-29.00	-418.05	10,287.27
900172829	8/1/2008	5/1/2007	Funding	Consumer Mortgage	59,039.95	10.25	21.00	12,398.39	0.00	0.00	12,398.39
900178064	8/1/2008	7/14/2008	Funding	Consumer Mortgage	13,417.04	14.45	21.00	2,817.58	17.00	91.55	2,909.13
900011019	8/1/2008	11/25/2005	Funding	Consumer Mortgage	59,772.06	8.63	21.00	12,552.13	0.00	0.00	12,552.13
900185422	8/1/2008	4/4/2008	Funding	Consumer Mortgage	6,914.07	13.00	21.00	1,451.95	0.00	0.00	1,451.95
900017179	8/1/2008	8/10/2008	Funding	Consumer Mortgage	25,487.34	9.38	21.00	5,352.34	-9.00	-59.77	5,292.57
900020635	8/1/2008	7/18/2008	Funding	Consumer Mortgage	64,855.51	9.50	21.00	13,619.66	13.00	222.49	13,842.15
900022604	8/1/2008	7/8/2008	Funding	Consumer Mortgage	53,671.97	9.25	21.00	11,271.11	23.00	317.19	11,588.30
900202267	8/1/2008	6/25/2007	Funding	Consumer Mortgage	88,114.18	10.33	21.00	18,503.98	0.00	0.00	18,503.98
900203989	8/1/2008	8/7/2008	Funding	Consumer Mortgage	8,657.51	12.95	21.00	1,818.08	-6.00	-18.69	1,799.39
900205498	8/1/2008	3/14/2007	Funding	Consumer Mortgage	90,574.44	10.50	21.00	19,020.63	0.00	0.00	19,020.63
900210429	8/1/2008	7/14/2008	Funding	Consumer Mortgage	72,467.65	10.43	21.00	15,218.21	17.00	356.92	15,575.13
900050711	8/1/2008	7/21/2008	Funding	Consumer Mortgage	14,355.44	11.11	21.00	3,014.64	10.00	44.30	3,058.94
900054132	8/1/2008	8/12/2008	Funding	Consumer Mortgage	11,219.66	10.75	21.00	2,356.13	-11.00	-36.85	2,319.28
900060051	8/1/2008	8/2/2008	Funding	Consumer Mortgage	26,014.78	11.19	21.00	5,463.10	-1.00	-8.09	5,455.02
900064104	8/1/2008	8/30/2008	Funding	Consumer Mortgage	139,901.61	7.75	21.00	29,379.34	-29.00	-873.41	28,505.92
900219335	8/1/2008	8/28/2008	Funding	Consumer Mortgage	11,300.46	12.50	21.00	2,373.10	-27.00	-105.94	2,267.15
900074789	8/1/2008	8/3/2007	Funding	Consumer Mortgage	48,007.13	11.75	21.00	10,081.50	0.00	0.00	10,081.50
900077032	8/1/2008	7/31/2008	Funding	Consumer Mortgage	7,856.98	12.75	21.00	1,649.97	1.00	2.78	1,652.75
900228286	8/1/2008	8/11/2008	Funding	Consumer Mortgage	8,663.12	12.75	21.00	1,819.26	-10.00	-30.68	1,788.57
900082234	8/1/2008	8/23/2008	Funding	Consumer Mortgage	161,620.70	9.13	21.00	33,940.35	-22.00	-901.75	33,038.59
900238561	8/1/2008	6/19/2008	Funding	Consumer Mortgage	10,672.39	11.75	21.00	2,241.20	30.00	104.50	2,345.70
900096515	8/1/2008	5/1/2008	Funding	Consumer Mortgage	27,445.90	10.75	21.00	5,763.64	0.00	0.00	5,763.64
900100957	8/1/2008	8/26/2008	Funding	Consumer Mortgage	6,368.32	10.18	21.00	1,337.35	-25.00	-45.02	1,292.33
900104123	8/1/2008	8/6/2008	Funding	Consumer Mortgage	30,718.82	8.75	21.00	6,450.95	-5.00	-37.33	6,413.62
900109040	8/1/2008	7/1/2008	Funding	Consumer Mortgage	12,497.63	10.90	21.00	2,624.50	30.00	113.52	2,738.02
900116563	8/1/2008	7/16/2008	Funding	Consumer Mortgage	19,589.71	13.15	21.00	4,113.84	15.00	107.34	4,221.17
900116600	8/1/2008	6/29/2008	Funding	Consumer Mortgage	116,429.10	9.54	21.00	24,450.11	30.00	925.61	25,375.72
900281290	8/1/2008	6/28/2008	Funding	Consumer Mortgage	14,500.38	14.50	21.00	3,045.08	30.00	175.21	3,220.29
900285973	8/1/2008	5/31/2008	Funding	Consumer Mortgage	6,831.67	10.75	21.00	1,434.65	0.00	0.00	1,434.65
900127648	8/1/2008	12/1/2007	Funding	Consumer Mortgage	74,240.51	9.93	21.00	15,590.51	0.00	0.00	15,590.51
900129120	8/1/2008	8/29/2008	Funding	Consumer Mortgage	7,297.65	10.10	21.00	1,532.51	-28.00	-57.33	1,475.18
900130097	8/1/2008	5/29/2007	Funding	Consumer Mortgage	38,471.44	10.68	21.00	8,079.00	0.00	0.00	8,079.00
900139885	8/1/2008	8/24/2008	Funding	Consumer Mortgage	8,395.70	11.30	21.00	1,763.10	-23.00	-60.61	1,702.48
900144702	8/1/2008	7/20/2007	Funding	Consumer Mortgage	98,474.92	9.68	21.00	20,679.73	0.00	0.00	20,679.73
900163379	8/1/2008	2/2/2008	Funding	Consumer Mortgage	6,203.41	14.40	21.00	1,302.72	0.00	0.00	1,302.72
900169887	8/1/2008	7/28/2008	Funding	Consumer Mortgage	16,703.18	11.25	21.00	3,507.67	3.00	15.66	3,523.33
900317430	8/1/2008	8/15/2008	Funding	Consumer Mortgage	248,448.02	6.00	21.00	52,174.08	-14.00	-579.71	51,594.37
900171971	8/1/2008	8/4/2008	Funding	Consumer Mortgage	12,724.28	10.99	21.00	2,672.10	-3.00	-11.65	2,660.45
900188408	8/1/2008	6/12/2008	Funding	Consumer Mortgage	8,245.28	14.00	21.00	1,731.51	30.00	96.19	1,827.70
900190879	8/1/2008	8/9/2007	Funding	Consumer Mortgage	98,114.87	11.00	21.00	20,604.12	0.00	0.00	20,604.12
900344445	8/1/2008	2/5/2007	Funding	Consumer Mortgage	202,589.08	8.97	21.00	42,543.71	0.00	0.00	42,543.71
900345453	8/1/2008	8/21/2007	Funding	Consumer Mortgage	49,132.66	11.47	21.00	10,317.86	0.00	0.00	10,317.86
900345761	8/1/2008	8/12/2008	Funding	Consumer Mortgage	26,191.40	11.97	21.00	5,500.19	-11.00	-95.80	5,404.40

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
900352370	8/1/2008	6/18/2008	Funding	Consumer Mortgage	29,946.44	13.22	21.00	6,288.75	30.00	329.91	6,618.66
900353258	8/1/2008	7/25/2008	Funding	Consumer Mortgage	101,398.39	10.99	21.00	21,293.66	6.00	185.73	21,479.39
900354244	8/1/2008	11/2/2007	Funding	Consumer Mortgage	304,338.23	8.97	21.00	63,911.03	0.00	0.00	63,911.03
900355427	8/1/2008	2/6/2007	Funding	Consumer Mortgage	43,703.67	12.50	21.00	9,177.77	0.00	0.00	9,177.77
900216391	8/1/2008	8/28/2008	Funding	Consumer Mortgage	55,260.05	10.93	21.00	11,604.61	-27.00	-452.99	11,151.62
900217755	8/1/2008	5/25/2008	Funding	Consumer Mortgage	2,105.95	12.00	21.00	442.25	0.00	0.00	442.25
900222444	8/1/2008	7/11/2008	Funding	Consumer Mortgage	84,124.62	10.73	21.00	17,666.17	20.00	501.48	18,167.65
900240631	8/1/2008	7/2/2008	Funding	Consumer Mortgage	11,694.78	11.75	21.00	2,455.90	29.00	110.69	2,566.60
900245417	8/1/2008	7/2/2008	Funding	Consumer Mortgage	67,580.28	11.60	21.00	14,191.86	29.00	631.50	14,823.36
900270303	8/1/2008	5/8/2008	Funding	Consumer Mortgage	12,279.51	14.50	21.00	2,578.70	0.00	0.00	2,578.70
900397156	8/1/2008	8/20/2008	Funding	Consumer Mortgage	21,828.73	11.97	21.00	4,584.03	-19.00	-137.90	4,446.13
900281889	8/1/2008	8/27/2007	Funding	Consumer Mortgage	315,078.65	8.25	21.00	66,166.52	0.00	0.00	66,166.52
900283859	8/1/2008	6/27/2008	Funding	Consumer Mortgage	9,045.19	14.50	21.00	1,899.49	30.00	109.30	2,008.79
900405224	8/1/2008	9/2/2007	Funding	Consumer Mortgage	31,018.41	10.60	21.00	6,513.87	0.00	0.00	6,513.87
900298385	8/1/2008	8/5/2008	Funding	Consumer Mortgage	58,466.31	9.37	21.00	12,277.93	-4.00	-60.87	12,217.06
900302141	8/1/2008	4/25/2007	Funding	Consumer Mortgage	77,330.37	8.68	21.00	16,239.38	0.00	0.00	16,239.38
900307313	8/1/2008	5/1/2007	Funding	Consumer Mortgage	60,336.57	9.12	21.00	12,670.68	0.00	0.00	12,670.68
900308676	8/1/2008	7/1/2008	Funding	Consumer Mortgage	10,133.32	12.99	21.00	2,128.00	30.00	109.69	2,237.69
900441707	8/1/2008	8/29/2007	Funding	Consumer Mortgage	54,770.83	9.80	21.00	11,501.87	0.00	0.00	11,501.87
900337715	8/1/2008	6/21/2007	Funding	Consumer Mortgage	24,000.44	12.50	21.00	5,040.09	0.00	0.00	5,040.09
900349291	8/1/2008	2/2/2008	Funding	Consumer Mortgage	16,146.67	10.65	21.00	3,390.80	0.00	0.00	3,390.80
900354081	8/1/2008	11/2/2007	Funding	Consumer Mortgage	299,700.42	8.72	21.00	62,937.09	0.00	0.00	62,937.09
900476776	8/1/2008	7/31/2007	Funding	Consumer Mortgage	34,967.00	9.50	21.00	7,343.07	0.00	0.00	7,343.07
900485985	8/1/2008	7/2/2007	Funding	Consumer Mortgage	31,786.53	12.57	21.00	6,675.17	0.00	0.00	6,675.17
900410592	8/1/2008	10/2/2007	Funding	Consumer Mortgage	64,972.49	12.00	21.00	13,644.22	0.00	0.00	13,644.22
900607604	8/1/2008	5/31/2008	Funding	Consumer Mortgage	7,391.01	11.90	21.00	1,552.11	0.00	0.00	1,552.11
900616401	8/1/2008	2/27/2008	Funding	Consumer Mortgage	38,002.12	12.50	21.00	7,980.45	0.00	0.00	7,980.45
900617957	8/1/2008	2/22/2008	Funding	Consumer Mortgage	203,056.71	9.32	21.00	42,641.91	0.00	0.00	42,641.91
900618037	8/1/2008	5/21/2008	Funding	Consumer Mortgage	18,166.80	11.69	21.00	3,815.03	0.00	0.00	3,815.03
900619158	8/1/2008	5/8/2008	Funding	Consumer Mortgage	27,455.11	10.85	21.00	5,765.57	0.00	0.00	5,765.57
900620218	8/1/2008	5/25/2008	Funding	Consumer Mortgage	18,397.21	12.47	21.00	3,863.41	0.00	0.00	3,863.41
900621693	8/1/2008	2/2/2008	Funding	Consumer Mortgage	15,036.27	14.16	21.00	3,157.62	0.00	0.00	3,157.62
900625408	8/1/2008	7/6/2008	Funding	Consumer Mortgage	95,619.59	9.13	21.00	20,080.11	25.00	606.25	20,686.37
900632699	8/1/2008	7/2/2008	Funding	Consumer Mortgage	96,134.37	9.25	21.00	20,188.22	29.00	716.33	20,904.55
900632799	8/1/2008	5/3/2008	Funding	Consumer Mortgage	93,100.00	9.50	21.00	19,551.00	0.00	0.00	19,551.00
900632898	8/1/2008	5/25/2008	Funding	Consumer Mortgage	14,813.62	12.25	21.00	3,110.86	0.00	0.00	3,110.86
900580463	8/1/2008	1/11/2008	Funding	Consumer Mortgage	82,835.54	9.00	21.00	17,395.46	0.00	0.00	17,395.46
900586274	8/1/2008	6/13/2008	Funding	Consumer Mortgage	69,730.89	9.97	21.00	14,643.49	30.00	579.35	15,222.83
900587794	8/1/2008	8/28/2008	Funding	Consumer Mortgage	10,185.66	10.39	21.00	2,138.99	-27.00	-79.37	2,059.62
900600956	8/1/2008	5/2/2008	Funding	Consumer Mortgage	68,825.20	9.70	21.00	14,453.29	0.00	0.00	14,453.29
900603023	8/1/2008	3/21/2008	Funding	Consumer Mortgage	13,786.19	11.75	21.00	2,895.10	0.00	0.00	2,895.10
900608426	8/1/2008	4/1/2008	Funding	Consumer Mortgage	27,411.32	11.22	21.00	5,756.38	0.00	0.00	5,756.38
900617568	8/1/2008	5/18/2008	Funding	Consumer Mortgage	4,911.78	12.75	21.00	1,031.47	0.00	0.00	1,031.47
900624529	8/1/2008	8/24/2008	Funding	Consumer Mortgage	77,698.89	6.00	21.00	16,316.77	-23.00	-297.85	16,018.92
900625357	8/1/2008	2/2/2008	Funding	Consumer Mortgage	15,279.96	13.45	21.00	3,208.79	0.00	0.00	3,208.79
900626379	8/1/2008	6/17/2008	Funding	Consumer Mortgage	65,366.53	10.50	21.00	13,726.97	30.00	571.96	14,298.93
900632682	8/1/2008	2/16/2008	Funding	Consumer Mortgage	13,251.57	13.45	21.00	2,782.83	0.00	0.00	2,782.83
900637650	8/1/2008	3/1/2008	Funding	Consumer Mortgage	138,313.90	9.22	21.00	29,045.92	0.00	0.00	29,045.92
900637901	8/1/2008	3/14/2008	Funding	Consumer Mortgage	91,817.17	8.49	21.00	19,281.61	0.00	0.00	19,281.61
900638258	8/1/2008	5/2/2008	Funding	Consumer Mortgage	135,474.29	8.72	21.00	28,449.60	0.00	0.00	28,449.60
294414	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	88.44	20.99	22.00	19.46	-26.00	-1.34	18.12
50570	8/1/2008	3/16/2008	Fund	Construction	189,175.00	10.25	11.00	20,809.25	0.00	0.00	20,809.25
50531	8/1/2008	6/28/2008	Fund	Construction	789,253.00	9.00	11.00	86,817.83	0.00	0.00	86,817.83
50631	8/1/2008	3/16/2008	Fund	Construction	531,656.00	10.25	11.00	58,482.16	0.00	0.00	58,482.16

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
50628	8/1/2008	6/28/2008	Fund	Construction	601,375.00	10.00	11.00	66,151.25	0.00	0.00	66,151.25
50431	8/1/2008	3/28/2007	Fund	Construction	1,760,700.00	10.00	11.00	193,677.00	0.00	0.00	193,677.00
50584	8/1/2008	4/28/2008	Fund	Construction	1,418,750.00	10.00	11.00	156,062.50	0.00	0.00	156,062.50
50573	8/1/2008	4/28/2008	Fund	Construction	75,000.00	10.00	11.00	8,250.00	0.00	0.00	8,250.00
50630	8/1/2008	2/16/2008	Fund	Construction	233,500.00	10.25	11.00	25,685.00	0.00	0.00	25,685.00
50441	8/1/2008	3/13/2008	Fund	Construction	278,629.00	10.00	11.00	30,649.19	0.00	0.00	30,649.19
50586	8/1/2008	1/10/2008	Fund	Construction	449,490.00	10.00	11.00	49,443.90	0.00	0.00	49,443.90
50608	8/1/2008	6/19/2008	Fund	Construction	188,880.00	10.25	11.00	20,776.80	0.00	0.00	20,776.80
50328	8/1/2008	5/21/2007	Fund	Construction	73,866.00	10.25	11.00	8,125.26	0.00	0.00	8,125.26
50462	8/1/2008	6/20/2008	Fund	Construction	350,000.00	8.50	11.00	38,500.00	0.00	0.00	38,500.00
50253	8/1/2008	2/15/2007	Fund	Construction	2,255,000.00	10.00	11.00	248,050.00	0.00	0.00	248,050.00
50254	8/1/2008	2/15/2007	Fund	Construction	2,244,613.00	10.00	11.00	246,907.43	0.00	0.00	246,907.43
50469	8/1/2008	6/21/2008	Fund	Construction	748,876.00	8.50	11.00	82,376.36	0.00	0.00	82,376.36
50326	8/1/2008	6/19/2008	Fund	Construction	218,741.00	10.00	11.00	24,061.51	0.00	0.00	24,061.51
50600	8/1/2008	3/15/2008	Fund	Construction	1,036,415.00	8.50	11.00	114,005.65	0.00	0.00	114,005.65
50576	8/1/2008	3/12/2008	Fund	Construction	17,231.00	10.25	11.00	1,895.41	0.00	0.00	1,895.41
50602	8/1/2008	6/16/2008	Fund	Construction	9,734.50	10.00	11.00	1,070.80	0.00	0.00	1,070.80
50415	8/1/2008	6/30/2008	Fund	Construction	915,493.20	8.50	11.00	100,704.25	0.00	0.00	100,704.25
50619	8/1/2008	3/21/2008	Fund	Construction	200,000.00	10.25	11.00	22,000.00	0.00	0.00	22,000.00
50635	8/1/2008	4/2/2008	Fund	Construction	442,000.00	10.25	11.00	48,620.00	0.00	0.00	48,620.00
50547	8/1/2008	9/28/2007	Fund	Construction	1,042,000.00	9.50	11.00	114,620.00	0.00	0.00	114,620.00
50557	8/1/2008	10/28/2007	Fund	Construction	1,011,208.00	9.75	11.00	111,232.88	0.00	0.00	111,232.88
50510	8/1/2008	6/28/2007	Fund	Construction	107,336.00	10.00	11.00	11,806.96	0.00	0.00	11,806.96
50597	8/1/2008	11/28/2007	Fund	Construction	159,600.00	10.25	11.00	17,556.00	0.00	0.00	17,556.00
50608	8/1/2008	3/28/2008	Fund	Construction	3,125,000.00	8.50	11.00	343,750.00	0.00	0.00	343,750.00
50428	8/1/2008	4/25/2008	Fund	Construction	3,023,400.00	8.50	11.00	332,574.00	0.00	0.00	332,574.00
50443	8/1/2008	5/15/2008	Fund	Construction	1,849,190.00	8.50	11.00	203,410.90	0.00	0.00	203,410.90
50472	8/1/2008	7/26/2007	Fund	Construction	303,127.00	10.00	11.00	33,343.97	0.00	0.00	33,343.97
50607	8/1/2008	5/18/2008	Fund	Construction	1,545,842.00	10.00	11.00	170,042.62	0.00	0.00	170,042.62
50561	8/1/2008	1/21/2008	Fund	Construction	368,385.00	9.75	11.00	40,522.35	0.00	0.00	40,522.35
50553	8/1/2008	4/16/2008	Fund	Construction	234,517.00	10.00	11.00	25,796.87	0.00	0.00	25,796.87
50546	8/1/2008	1/18/2008	Fund	Construction	57,800.00	9.75	11.00	6,358.00	0.00	0.00	6,358.00
50545	8/1/2008	3/11/2008	Fund	Construction	58,000.00	9.75	11.00	6,380.00	0.00	0.00	6,380.00
50578	8/1/2008	4/19/2008	Fund	Construction	229,645.00	9.75	11.00	25,260.95	0.00	0.00	25,260.95
50594	8/1/2008	6/25/2008	Fund	Construction	1,061,287.00	9.50	11.00	116,741.57	0.00	0.00	116,741.57
50626	8/1/2008	5/28/2008	Fund	Construction	959,856.00	10.25	11.00	105,584.16	0.00	0.00	105,584.16
50529	8/1/2008	1/15/2007	Fund	Construction	426,000.00	9.25	11.00	46,860.00	0.00	0.00	46,860.00
50611	8/1/2008	3/20/2008	Fund	Construction	186,500.00	10.25	11.00	20,515.00	0.00	0.00	20,515.00
50580	8/1/2008	10/22/2007	Fund	Construction	166,149.00	10.25	11.00	18,276.39	0.00	0.00	18,276.39
50501	8/1/2008	6/30/2008	Fund	Construction	52,000.00	10.00	11.00	5,720.00	0.00	0.00	5,720.00
50502	8/1/2008	6/30/2008	Fund	Construction	52,000.00	10.00	11.00	5,720.00	0.00	0.00	5,720.00
50627	8/1/2008	3/28/2008	Fund	Construction	152,618.00	10.25	11.00	16,787.98	0.00	0.00	16,787.98
50541	8/1/2008	5/19/2008	Fund	Construction	2,623,751.00	8.50	11.00	288,612.61	0.00	0.00	288,612.61
50606	8/1/2008	12/1/2007	Fund	Construction	616,000.00	10.25	11.00	67,760.00	0.00	0.00	67,760.00
50620	8/1/2008	6/20/2008	Fund	Construction	120,000.00	11.00	11.00	13,200.00	0.00	0.00	13,200.00
50538	8/1/2008	6/30/2008	Fund	Construction	218,422.00	9.50	11.00	24,026.42	0.00	0.00	24,026.42
50494	8/1/2008	6/15/2008	Fund	Construction	385,171.52	8.50	11.00	42,368.87	0.00	0.00	42,368.87
50506	8/1/2008	6/15/2008	Fund	Construction	1,075,685.00	8.50	11.00	118,325.35	0.00	0.00	118,325.35
50567	8/1/2008	8/9/2007	Fund	Construction	672,740.00	10.00	11.00	74,001.40	0.00	0.00	74,001.40
50406	8/1/2008	5/28/2008	Fund	Construction	942,819.00	10.00	11.00	103,710.09	0.00	0.00	103,710.09
50621	8/1/2008	6/2/2008	Fund	Construction	358,150.00	10.00	11.00	39,396.50	0.00	0.00	39,396.50
50629	8/1/2008	6/30/2008	Fund	Construction	1,169,468.00	10.00	11.00	128,641.48	0.00	0.00	128,641.48
706490	8/1/2008	7/8/2008	Fund	Consumer Non Mortgage	2817.61	13.99	22.00	619.87	23.00	25.18	645.06
678253	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	4,515.19	11.99	22.00	993.34	-8.00	-12.03	981.31

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
1234934	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	2,861.56	21.00	22.00	629.54	-16.00	-26.71	602.84
1273105	8/1/2008	6/3/2010	Fund	Consumer Non Mortgage	135.13	9.99	22.00	29.73	-662.00	-24.82	4.90
1272191	8/1/2008	9/4/2008	Fund	Consumer Non Mortgage	4,947.81	8.99	22.00	1,088.52	-33.00	-40.77	1,047.74
1272749	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	7,302.07	9.99	22.00	1,606.46	-2.00	-4.05	1,602.40
2012606	8/1/2008	9/12/2008	Fund	Consumer Non Mortgage	2,600.65	9.99	22.00	572.14	-41.00	-29.59	542.55
2012935	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	3,335.00	13.99	22.00	733.70	-11.00	-14.26	719.44
2241724	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	5,204.02	15.99	22.00	1,144.88	-1.00	-2.31	1,142.57
2287704	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	923.13	15.99	22.00	203.09	-8.00	-3.28	199.81
2312997	8/1/2008	9/9/2008	Fund	Consumer Non Mortgage	627.36	11.99	22.00	138.02	-38.00	-7.94	130.08
2362275	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	4,518.16	11.99	22.00	994.00	-8.00	-12.04	981.96
2271681	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	2,829.60	13.99	22.00	622.51	-8.00	-8.80	613.72
2281762	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	6,822.05	11.99	22.00	1,500.85	-8.00	-18.18	1,482.67
2855434	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	940.84	15.99	22.00	206.98	-9.00	-3.76	203.22
3936305	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	270.98	11.99	22.00	59.62	2.00	0.18	59.80
3748455	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	119.96	15.99	22.00	26.39	-28.00	-1.49	24.90
339277	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	356.77	17.50	22.00	78.49	-5.00	-0.87	77.62
4498684	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	472.19	9.99	22.00	103.88	-3.00	-0.39	103.49
4506693	8/1/2008	9/4/2008	Fund	Consumer Non Mortgage	3,698.95	13.99	22.00	813.77	-33.00	-47.44	766.33
5098495	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	2182.48	0.00	22.00	480.15	0.00	0.00	480.15
5582910	8/1/2008	11/30/2008	Fund	Consumer Non Mortgage	3,130.25	11.99	22.00	688.66	-119.00	-124.06	564.59
5793872	8/1/2008	8/30/2008	Fund	Consumer Non Mortgage	1,890.52	15.99	22.00	415.91	-29.00	-24.35	391.56
6528287	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	7,976.25	7.99	22.00	1,754.78	-12.00	-21.24	1,733.53
6529268	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	4,469.76	9.99	22.00	983.35	-12.00	-14.88	968.46
6529031	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	4,442.41	9.99	22.00	977.33	-12.00	-14.79	962.54
7259702	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	7,995.40	7.99	22.00	1,758.99	-12.00	-21.29	1,737.69
7772112	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	5,095.55	8.99	22.00	1,121.02	-4.00	-5.09	1,115.93
7772680	8/1/2008	11/5/2008	Fund	Consumer Non Mortgage	3,426.41	13.99	22.00	753.81	-94.00	-125.16	628.65
7611019	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	1,295.58	20.99	22.00	285.03	-14.00	-10.58	274.45
8222197	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	2,089.82	13.99	22.00	459.76	-28.00	-22.74	437.02
8718538	8/1/2008	9/5/2008	Fund	Consumer Non Mortgage	1,806.20	8.99	22.00	397.36	-34.00	-15.34	382.03
8934280	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	4,870.58	9.99	22.00	1,071.53	-31.00	-41.90	1,029.63
8714024	8/1/2008	9/5/2008	Fund	Consumer Non Mortgage	5,179.11	11.99	22.00	1,139.40	-34.00	-58.65	1,080.76
9150505	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	595.35	18.25	22.00	130.98	-3.00	-0.91	130.07
9305144	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	6,458.74	7.99	22.00	1,420.92	-13.00	-18.64	1,402.29
9306988	8/1/2008	9/14/2008	Fund	Consumer Non Mortgage	3,283.74	8.99	22.00	722.42	-43.00	-35.26	687.16
9269845	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	2,295.25	21.00	22.00	504.96	-3.00	-4.02	500.94
9819126	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	1,575.36	9.99	22.00	346.58	-14.00	-6.12	340.46
10211599	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	1,712.84	15.99	22.00	376.82	-2.00	-1.52	375.30
10199704	8/1/2008	5/3/2009	Fund	Consumer Non Mortgage	1,456.55	13.99	22.00	320.44	-272.00	-153.96	166.48
10229812	8/1/2008	9/4/2008	Fund	Consumer Non Mortgage	4,794.29	9.99	22.00	1,054.74	-33.00	-43.90	1,010.84
10968943	8/1/2008	3/10/2009	Fund	Consumer Non Mortgage	831.63	13.99	22.00	182.96	-219.00	-70.78	112.18
11005429	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	4,517.58	11.99	22.00	993.87	-13.00	-19.56	974.31
11007573	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	4,526.30	11.99	22.00	995.79	-9.00	-13.57	982.22
11680802	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	646.97	21.00	22.00	142.33	-18.00	-6.79	135.54
12325783	8/1/2008	9/5/2008	Fund	Consumer Non Mortgage	5,644.91	7.99	22.00	1,241.88	-34.00	-42.60	1,199.28
12361499	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	5,493.14	9.99	22.00	1,208.49	-20.00	-30.49	1,178.00
12388425	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	5,045.51	9.99	22.00	1,110.01	-15.00	-21.00	1,089.01
12295926	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	5,796.55	7.99	22.00	1,275.24	-3.00	-3.86	1,271.38
12901806	8/1/2008	7/22/2008	Fund	Consumer Non Mortgage	1575.99	10.00	22.00	346.72	9.00	3.94	350.66
13587226	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	2,398.49	15.99	22.00	527.67	-27.00	-28.76	498.90
14386595	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	2,026.17	19.20	22.00	445.76	-3.00	-3.24	442.52
14934815	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	2,555.27	11.99	22.00	562.16	-8.00	-6.81	555.35
15023461	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	1,510.04	13.99	22.00	332.21	-4.00	-2.35	329.86
15028718	8/1/2008	7/5/2008	Fund	Consumer Non Mortgage	5863.65	7.99	22.00	1,290.00	26.00	33.84	1,323.84

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
15240151	8/1/2008	2/5/2009	Fund	Consumer Non Mortgage	247.07	9.99	22.00	54.36	-184.00	-12.62	41.74
16388859	8/1/2008	9/25/2008	Fund	Consumer Non Mortgage	5,955.38	8.99	22.00	1,310.18	-54.00	-80.31	1,229.88
16859612	8/1/2008	9/5/2008	Fund	Consumer Non Mortgage	5,470.12	9.99	22.00	1,203.43	-34.00	-51.61	1,151.82
16897302	8/1/2008	9/5/2008	Fund	Consumer Non Mortgage	5,649.00	11.99	22.00	1,242.78	-34.00	-63.97	1,178.81
17991617	8/1/2008	9/6/2008	Fund	Consumer Non Mortgage	3,839.57	11.99	22.00	844.71	-35.00	-44.76	799.95
18651972	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	2,404.57	16.99	22.00	529.01	-10.00	-11.35	517.66
639194	8/1/2008	9/3/2008	Fund	Consumer Non Mortgage	5,326.90	7.99	22.00	1,171.92	-32.00	-37.83	1,134.09
19098875	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	2,965.86	13.99	22.00	652.49	-7.00	-8.07	644.42
19141735	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	4,518.69	11.99	22.00	994.11	-13.00	-19.56	974.55
19104433	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	4,988.98	9.99	22.00	1,097.58	-7.00	-9.69	1,087.88
19110944	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	5,002.80	9.99	22.00	1,100.62	-7.00	-9.72	1,090.90
694709	8/1/2008	4/6/2009	Fund	Consumer Non Mortgage	638.66	18.89	22.00	140.51	-245.00	-82.10	58.40
19136933	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	3,277.50	13.99	22.00	721.05	-7.00	-8.92	712.13
19149078	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	5,005.09	9.99	22.00	1,101.12	-7.00	-9.72	1,091.40
19209010	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	5,301.02	11.99	22.00	1,166.22	-10.00	-17.66	1,148.57
717085	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	2,733.12	13.99	22.00	601.29	-26.00	-27.62	573.67
19791700	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	1,853.21	23.00	22.00	407.71	29.00	34.34	442.04
20558967	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	7,286.18	9.99	22.00	1,602.96	-10.00	-20.22	1,582.74
21721470	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	4,144.29	13.99	22.00	911.74	-8.00	-12.88	898.86
21809737	8/1/2008	8/1/2008	Fund	Consumer Non Mortgage	521.84	15.00	22.00	114.80	0.00	0.00	114.80
21880146	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	5,796.67	7.99	22.00	1,275.27	-8.00	-10.29	1,264.98
21441998	8/1/2008	11/15/2008	Fund	Consumer Non Mortgage	2,548.61	6.00	22.00	560.69	-104.00	-44.18	516.52
22304778	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	1,879.54	13.99	22.00	413.50	-8.00	-5.84	407.66
22367329	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	2,062.42	6.00	22.00	453.73	-29.00	-9.97	443.76
21933006	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	5,013.45	9.99	22.00	1,102.96	-8.00	-11.13	1,091.83
21956314	8/1/2008	2/9/2009	Fund	Consumer Non Mortgage	1,449.62	13.99	22.00	318.92	-188.00	-105.91	213.01
22370169	8/1/2008	5/14/2009	Fund	Consumer Non Mortgage	3,512.04	7.99	22.00	772.65	-283.00	-220.59	552.06
22379690	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	7,808.59	13.99	22.00	1,717.89	-14.00	-42.48	1,675.41
22665774	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	969.59	15.99	22.00	213.31	-15.00	-6.46	206.85
22670359	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	4,522.56	11.99	22.00	994.96	-15.00	-22.59	972.37
23397212	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	7,989.54	7.99	22.00	1,757.70	-18.00	-31.92	1,725.78
24672636	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	958.60	9.99	22.00	210.89	-28.00	-7.45	203.44
24821142	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	1516.52	17.23	22.00	333.63	20.00	14.52	348.15
25544641	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	9195.13	9.99	22.00	2,022.93	1.00	2.55	2,025.48
26090270	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	2,810.73	13.99	22.00	618.36	-16.00	-17.48	600.88
25980300	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	6,777.22	11.99	22.00	1,490.99	-16.00	-36.12	1,454.87
25980491	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	898.98	17.99	22.00	197.78	-16.00	-7.19	190.59
26021904	8/1/2008	1/24/2009	Fund	Consumer Non Mortgage	3,012.38	11.99	22.00	662.72	-173.00	-173.57	489.15
26085398	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	4,509.95	11.99	22.00	992.19	-16.00	-24.03	968.16
26769974	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	1869.71	0.01	22.00	411.34	2.00	0.00	411.34
27095030	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	1,473.28	15.99	22.00	324.12	-10.00	-6.54	317.58
27098950	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	3,300.49	13.99	22.00	726.11	-10.00	-12.83	713.28
27149825	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	1,411.93	13.99	22.00	310.62	-10.00	-5.49	305.14
27130086	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	3,278.32	13.99	22.00	721.23	-10.00	-12.74	708.49
27191917	8/1/2008	8/1/2008	Fund	Consumer Non Mortgage	213.04	17.65	22.00	46.87	0.00	0.00	46.87
27198053	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	864.40	17.65	22.00	190.17	-1.00	-0.42	189.74
27711422	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	257.18	15.99	22.00	56.58	-11.00	-1.26	55.32
27979471	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	1,228.64	19.71	22.00	270.30	-6.00	-4.04	266.26
27751186	8/1/2008	8/30/2008	Fund	Consumer Non Mortgage	6,337.18	8.99	22.00	1,394.18	-29.00	-45.89	1,348.29
27770469	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	7,687.16	7.99	22.00	1,691.18	-29.00	-49.48	1,641.70
28681727	8/1/2008	6/25/2008	Fund	Consumer Non Mortgage	2721.84	17.50	22.00	598.80	0.00	0.00	598.80
28805656	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	374.41	24.00	22.00	82.37	29.00	7.24	89.61
29527913	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	216.50	15.99	22.00	47.63	-12.00	-1.15	46.48
29132259	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	1,949.85	13.99	22.00	428.97	-12.00	-9.09	419.87

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
30096727	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	4,414.97	9.99	22.00	971.29	-20.00	-24.50	946.79
29569515	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	1,165.18	17.99	22.00	256.34	-12.00	-6.99	249.35
30441199	8/1/2008	10/16/2008	Fund	Consumer Non Mortgage	305.18	9.99	22.00	67.14	-75.00	-6.35	60.79
30056950	8/1/2008	7/12/2008	Fund	Consumer Non Mortgage	1392.23	15.99	22.00	306.29	19.00	11.75	318.04
30058898	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	3,267.41	13.99	22.00	718.83	-11.00	-13.97	704.86
30116903	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	1,407.95	8.99	22.00	309.75	-20.00	-7.03	302.72
30128443	8/1/2008	7/22/2008	Fund	Consumer Non Mortgage	4670.01	8.99	22.00	1,027.40	9.00	10.50	1,037.90
30160181	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	3,055.57	9.99	22.00	672.23	-11.00	-9.33	662.90
30447131	8/1/2008	11/12/2008	Fund	Consumer Non Mortgage	297.45	19.58	22.00	65.44	-101.00	-16.34	49.10
30544077	8/1/2008	6/9/2008	Fund	Consumer Non Mortgage	3165.1	19.31	22.00	696.32	0.00	0.00	696.32
31928784	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	8013.59	7.99	22.00	1,762.99	1.00	1.78	1,764.77
31934497	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	4,495.22	9.99	22.00	988.95	-29.00	-36.18	952.77
32345297	8/1/2008	5/1/2010	Fund	Consumer Non Mortgage	2,627.39	7.99	22.00	578.03	-630.00	-367.37	210.65
32384050	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	3777.55	13.99	22.00	831.06	1.00	1.47	832.53
31850623	8/1/2008	12/1/2008	Fund	Consumer Non Mortgage	2,680.25	13.99	22.00	589.66	-120.00	-124.99	464.67
33099042	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	6,269.16	8.99	22.00	1,379.22	-29.00	-45.40	1,333.81
33126618	8/1/2008	6/17/2008	Fund	Consumer Non Mortgage	1527.2	22.99	22.00	335.98	0.00	0.00	335.98
32175946	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	2,529.93	13.99	22.00	556.58	-17.00	-16.71	539.87
32177691	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	798.62	15.99	22.00	175.70	-17.00	-6.03	169.67
33618168	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	4671.73	11.99	22.00	1,027.78	10.00	15.56	1,043.34
33411685	8/1/2008	7/8/2008	Fund	Consumer Non Mortgage	328.58	20.49	22.00	72.29	23.00	4.30	76.59
33536903	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	6,332.67	8.99	22.00	1,393.19	-29.00	-45.86	1,347.33
33565424	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	2,562.17	11.99	22.00	563.68	-20.00	-17.07	546.61
33897975	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	1,459.03	8.99	22.00	320.99	-21.00	-7.65	313.34
33908686	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	3,409.87	7.99	22.00	750.17	-21.00	-15.89	734.28
35266017	8/1/2008	6/25/2008	Fund	Consumer Non Mortgage	2285.78	17.50	22.00	502.87	0.00	0.00	502.87
35714530	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	796.88	16.00	22.00	175.31	-21.00	-7.44	167.88
35733686	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	6,766.23	11.99	22.00	1,488.57	-21.00	-47.32	1,441.25
880072	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	2,372.42	11.99	22.00	521.93	-8.00	-6.32	515.61
35683929	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	4,525.40	11.99	22.00	995.59	-21.00	-31.65	963.94
35730073	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	6,779.90	11.99	22.00	1,491.58	-21.00	-47.42	1,444.16
35745570	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	675.15	20.96	22.00	143.53	-15.00	-5.90	142.64
36532272	8/1/2008	4/2/2009	Fund	Consumer Non Mortgage	747.22	22.03	22.00	164.39	-241.00	-110.20	54.19
36766512	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	254.16	17.99	22.00	55.92	-16.00	-2.03	53.88
36881407	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	804.64	11.99	22.00	177.02	-22.00	-5.90	171.13
36886220	8/1/2008	7/23/2008	Fund	Consumer Non Mortgage	2972.95	13.99	22.00	654.05	8.00	9.24	663.29
36880288	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	760.06	11.99	22.00	167.21	-22.00	-5.57	161.64
36887644	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	1,199.80	15.99	22.00	263.96	-22.00	-11.72	252.23
37835997	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	3247.43	20.99	22.00	714.43	10.00	18.93	733.37
37882185	8/1/2008	11/19/2008	Fund	Consumer Non Mortgage	4,679.55	9.99	22.00	1,029.50	-108.00	-140.25	889.25
38192696	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	2,758.49	13.99	22.00	606.87	-23.00	-24.66	582.21
38428181	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	844.59	16.99	22.00	185.81	-23.00	-9.17	176.64
38749720	8/1/2008	12/2/2011	Fund	Consumer Non Mortgage	5,794.39	10.00	22.00	1,274.77	-1,201.00	-1,933.07	-658.31
38198887	8/1/2008	7/30/2008	Fund	Consumer Non Mortgage	1528.93	17.99	22.00	336.36	1.00	0.76	337.13
38219771	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	4,084.87	11.99	22.00	898.67	-23.00	-31.29	867.38
39902562	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	5,559.50	7.99	22.00	1,223.09	-18.00	-22.21	1,200.88
39906984	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	5,770.84	7.99	22.00	1,269.58	-15.00	-19.21	1,250.37
39368892	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	2,589.02	13.99	22.00	569.58	-19.00	-19.12	550.47
39905355	8/1/2008	10/16/2008	Fund	Consumer Non Mortgage	2,628.99	13.99	22.00	578.38	-75.00	-76.62	501.75
39941459	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	4,979.05	9.99	22.00	1,095.39	-16.00	-22.11	1,073.28
41570926	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	4,890.76	9.99	22.00	1,075.97	-17.00	-23.07	1,052.90
41613987	8/1/2008	12/20/2008	Fund	Consumer Non Mortgage	963.81	7.99	22.00	212.04	-139.00	-29.73	182.30
1273047	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	5,547.04	11.99	22.00	1,220.35	-2.00	-3.69	1,216.65
1273742	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	1,697.01	8.99	22.00	373.34	-3.00	-1.27	372.07



Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
41046657	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	830.93	21.99	22.00	182.80	29.00	14.72	197.52
41822182	8/1/2008	7/22/2008	Fund	Consumer Non Mortgage	2034.41	17.50	22.00	447.57	9.00	8.90	456.47
42409982	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	565.01	9.25	22.00	124.30	-6.00	-0.87	123.43
43061649	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	916.99	15.99	22.00	201.74	-26.00	-10.59	191.15
43020118	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	6,700.50	11.99	22.00	1,474.11	-26.00	-58.02	1,416.09
43417742	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	1,198.91	7.99	22.00	263.76	-17.00	-4.52	259.24
44572794	8/1/2008	7/23/2008	Fund	Consumer Non Mortgage	142.25	17.99	22.00	31.30	8.00	0.57	31.86
44458445	8/1/2008	7/23/2008	Fund	Consumer Non Mortgage	2259.48	15.99	22.00	497.09	8.00	8.03	505.11
44849801	8/1/2008	6/19/2009	Fund	Consumer Non Mortgage	3,327.35	7.99	22.00	732.02	-318.00	-234.84	497.18
44533759	8/1/2008	7/23/2008	Fund	Consumer Non Mortgage	378.76	15.99	22.00	83.33	8.00	1.35	84.67
44535185	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	5,755.59	9.99	22.00	1,266.23	-22.00	-35.14	1,231.09
44827938	8/1/2008	9/19/2008	Fund	Consumer Non Mortgage	4,703.53	9.99	22.00	1,034.78	-48.00	-62.65	972.13
45468176	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	5468.15	11.99	22.00	1,202.99	2.00	3.64	1,206.64
45526830	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	7,247.34	7.99	22.00	1,594.41	-17.00	-27.34	1,567.07
45532485	8/1/2008	6/24/2008	Fund	Consumer Non Mortgage	3080.78	11.99	22.00	677.77	0.00	0.00	677.77
45713561	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	1,964.04	13.99	22.00	432.09	-23.00	-17.55	414.53
45403789	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	934.81	15.99	22.00	205.66	-27.00	-11.21	194.45
46111963	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	2,081.60	13.99	22.00	457.95	-23.00	-18.61	439.35
46147123	8/1/2008	7/24/2008	Fund	Consumer Non Mortgage	4385.52	6.00	22.00	964.81	7.00	5.12	969.93
46528270	8/1/2008	4/10/2009	Fund	Consumer Non Mortgage	678.71	17.50	22.00	149.32	-249.00	-82.15	67.16
46709219	8/1/2008	12/16/2008	Fund	Consumer Non Mortgage	433.43	19.10	22.00	95.35	-135.00	-31.04	64.31
46858543	8/1/2008	7/20/2008	Fund	Consumer Non Mortgage	1740.99	15.00	22.00	383.02	11.00	7.98	391.00
47606153	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	2,511.93	13.99	22.00	552.62	-24.00	-23.43	529.20
47756398	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	953.93	15.99	22.00	209.86	-28.00	-11.86	198.00
47708798	8/1/2008	8/30/2008	Fund	Consumer Non Mortgage	700.39	17.99	22.00	154.09	-29.00	-10.15	143.94
47752454	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	752.97	15.99	22.00	165.65	-28.00	-9.36	156.29
47764315	8/1/2008	1/29/2009	Fund	Consumer Non Mortgage	17.73	13.99	22.00	3.90	-178.00	-1.23	2.67
48749139	8/1/2008	6/27/2008	Fund	Consumer Non Mortgage	486.57	15.99	22.00	107.05	0.00	0.00	107.05
48745422	8/1/2008	3/26/2010	Fund	Consumer Non Mortgage	269.48	7.99	22.00	59.29	-595.00	-35.59	23.70
1745724	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	1,989.30	21.00	22.00	437.65	-10.00	-11.60	426.04
49444436	8/1/2008	7/19/2009	Fund	Consumer Non Mortgage	3,000.45	9.99	22.00	660.10	-348.00	-289.75	370.35
49451427	8/1/2008	1/19/2009	Fund	Consumer Non Mortgage	4,224.09	7.99	22.00	929.30	-168.00	-157.50	771.80
49927515	8/1/2008	12/30/2008	Fund	Consumer Non Mortgage	45.33	13.99	22.00	9.97	-149.00	-2.62	7.35
2283085	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	4,555.41	11.99	22.00	1,002.19	-8.00	-12.14	990.05
2316125	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	2,783.56	13.99	22.00	612.38	-8.00	-8.65	603.73
49933785	8/1/2008	8/30/2008	Fund	Consumer Non Mortgage	4,486.99	11.99	22.00	987.14	-29.00	-43.34	943.80
49935565	8/1/2008	8/30/2008	Fund	Consumer Non Mortgage	989.43	17.99	22.00	217.67	-29.00	-14.34	203.34
50633910	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	5,655.04	7.99	22.00	1,244.11	-19.00	-23.85	1,220.26
50793714	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	5,643.84	7.99	22.00	1,241.64	-19.00	-23.80	1,217.85
52274286	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	224.34	20.99	22.00	49.35	-7.00	-0.92	48.44
52912165	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	6,002.59	11.99	22.00	1,320.57	-18.00	-35.99	1,284.58
4026901	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	5,005.42	13.99	22.00	1,101.19	-9.00	-17.51	1,083.69
52468441	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	836.16	24.00	22.00	183.96	29.00	16.17	200.12
52908765	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	12,324.98	7.99	22.00	2,711.50	-19.00	-51.97	2,659.52
54198741	8/1/2008	11/21/2008	Fund	Consumer Non Mortgage	4,147.46	7.99	22.00	912.44	-110.00	-101.26	811.19
54891120	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	2,873.65	15.99	22.00	632.20	-21.00	-26.80	605.40
53985687	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	4,793.24	9.99	22.00	1,054.51	-29.00	-38.57	1,015.94
54987345	8/1/2008	12/30/2008	Fund	Consumer Non Mortgage	791.54	6.00	22.00	174.14	-149.00	-19.66	154.48
55446271	8/1/2008	8/30/2008	Fund	Consumer Non Mortgage	641.49	11.99	22.00	141.13	-29.00	-6.20	134.93
54314870	8/1/2008	11/3/2008	Fund	Consumer Non Mortgage	2,413.92	17.50	22.00	531.06	-92.00	-107.96	423.11
54440920	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	242.39	15.99	22.00	53.33	-29.00	-3.12	50.20
2335738	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	4,019.89	0.00	22.00	884.38	-8.00	0.00	884.38
2352445	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	4,541.04	11.99	22.00	999.03	-8.00	-12.10	986.93
6181660	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	968.48	18.70	22.00	213.07	-10.00	-5.03	208.03

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56141707	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	4,986.87	9.99	22.00	1,097.11	-22.00	-30.44	1,066.67
56173090	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	8,091.93	15.99	22.00	1,780.22	-23.00	-82.67	1,697.56
56391363	8/1/2008	6/19/2008	Fund	Consumer Non Mortgage	1,349.26	21.00	22.00	296.84	0.00	0.00	296.84
6527901	8/1/2008	2/13/2009	Fund	Consumer Non Mortgage	5,159.56	8.99	22.00	1,135.10	-192.00	-247.38	887.72
6530444	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	3,788.08	13.99	22.00	833.38	-12.00	-17.67	815.71
56928393	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	5,640.86	7.99	22.00	1,240.99	-21.00	-26.29	1,214.70
56997262	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	1,338.14	15.99	22.00	294.39	-21.00	-12.48	281.91
7603775	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	6,495.45	8.99	22.00	1,429.00	-12.00	-19.46	1,409.53
59269679	8/1/2008	9/6/2008	Fund	Consumer Non Mortgage	6,330.91	8.99	22.00	1,392.80	-35.00	-55.33	1,337.47
59429452	8/1/2008	9/6/2008	Fund	Consumer Non Mortgage	1,780.68	9.99	22.00	391.75	-35.00	-17.29	374.45
59461986	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	2,021.64	9.99	22.00	444.76	-4.00	-2.24	442.52
7771006	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	2,196.80	11.99	22.00	483.30	-4.00	-2.93	480.37
7771767	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	7,296.55	9.99	22.00	1,605.24	-4.00	-8.10	1,597.14
60323695	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	4,850.87	9.99	22.00	1,067.19	-24.00	-32.31	1,034.88
60333710	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	3,141.45	13.99	22.00	691.12	-24.00	-29.30	661.82
60338555	8/1/2008	5/25/2010	Fund	Consumer Non Mortgage	1,136.69	9.99	22.00	250.07	-654.00	-206.29	43.78
60370920	8/1/2008	12/25/2009	Fund	Consumer Non Mortgage	168.71	13.99	22.00	37.12	-504.00	-33.04	4.07
60801803	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	2501.17	19.81	22.00	550.26	0.00	0.00	550.26
4499803	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	7,315.28	9.99	22.00	1,609.36	-3.00	-6.09	1,603.27
8715891	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	8,967.77	8.99	22.00	1,972.91	-7.00	-15.68	1,957.23
62249245	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	4,783.57	9.99	22.00	1,052.39	-25.00	-33.19	1,019.20
8913560	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	5,800.38	7.99	22.00	1,276.08	-1.00	-1.29	1,274.80
8916148	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	4,947.57	7.99	22.00	1,088.47	-31.00	-34.04	1,054.42
62405298	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	5,653.37	7.99	22.00	1,243.74	-25.00	-31.37	1,212.37
62405960	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	4,830.90	9.99	22.00	1,062.80	-25.00	-33.51	1,029.28
62409906	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	4,854.39	9.99	22.00	1,067.97	-25.00	-33.68	1,034.29
62413794	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	5,588.22	7.99	22.00	1,229.41	-25.00	-31.01	1,198.40
62441347	8/1/2008	10/27/2009	Fund	Consumer Non Mortgage	685.98	13.99	22.00	150.92	-446.00	-118.89	32.02
62774723	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	150.12	18.25	22.00	33.03	-17.00	-1.29	31.73
63146884	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	4,463.53	9.99	22.00	981.98	-6.00	-7.43	974.54
63495757	8/1/2008	10/7/2008	Fund	Consumer Non Mortgage	3,092.26	9.99	22.00	680.30	-66.00	-56.63	623.66
9307311	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	4,463.04	9.99	22.00	981.87	-13.00	-16.10	965.77
63761942	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	4,855.39	9.99	22.00	1,068.19	-26.00	-35.03	1,033.15
64011375	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	5,746.04	7.99	22.00	1,264.13	-2.00	-2.55	1,261.58
64630992	8/1/2008	6/11/2008	Fund	Consumer Non Mortgage	510.9	20.99	22.00	112.40	0.00	0.00	112.40
65001709	8/1/2008	6/19/2008	Fund	Consumer Non Mortgage	4262.21	20.99	22.00	937.69	0.00	0.00	937.69
65199441	8/1/2008	1/28/2010	Fund	Consumer Non Mortgage	1,283.82	9.99	22.00	282.44	-537.00	-191.31	91.13
65219058	8/1/2008	7/17/2008	Fund	Consumer Non Mortgage	624.3	18.92	22.00	137.35	14.00	4.59	141.94
65748231	8/1/2008	11/5/2008	Fund	Consumer Non Mortgage	1,641.25	21.00	22.00	361.08	-94.00	-90.00	271.08
56835428	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	4,413.14	13.99	22.00	970.89	-29.00	-49.73	921.16
56842362	8/1/2008	9/6/2008	Fund	Consumer Non Mortgage	6,317.16	8.99	22.00	1,389.78	-35.00	-55.21	1,334.56
56907775	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	5,659.18	7.99	22.00	1,245.02	-21.00	-26.38	1,218.64
56934746	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	4,859.49	9.99	22.00	1,069.09	-21.00	-28.32	1,040.77
56974374	8/1/2008	9/22/2008	Fund	Consumer Non Mortgage	4,622.43	9.99	22.00	1,016.93	-51.00	-65.42	951.52
56981913	8/1/2008	11/22/2008	Fund	Consumer Non Mortgage	4,940.54	7.99	22.00	1,086.92	-111.00	-121.71	965.20
57023018	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	5,643.33	7.99	22.00	1,241.53	-21.00	-26.30	1,215.23
66909727	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	6,526.75	8.99	22.00	1,435.89	-15.00	-24.45	1,411.44
57270041	8/1/2008	12/31/2008	Fund	Consumer Non Mortgage	105.05	11.99	22.00	23.11	-149.00	-5.21	17.90
57274942	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	4,373.29	11.99	22.00	962.12	-29.00	-42.24	919.88
57505821	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	1066.31	17.99	22.00	234.59	15.00	7.99	242.58
67220467	8/1/2008	7/19/2008	Fund	Consumer Non Mortgage	231.71	20.99	22.00	50.98	12.00	1.62	52.60
67284580	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	5818.95	7.99	22.00	1,280.17	2.00	2.58	1,282.75
67359802	8/1/2008	6/30/2011	Fund	Consumer Non Mortgage	357.41	0.00	22.00	78.63	-1,049.00	0.00	78.63
67468458	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	4,887.49	9.99	22.00	1,075.25	-31.00	-42.04	1,033.20

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
5935587	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	921.72	13.99	22.00	202.78	1.00	0.36	203.14
59390622	8/1/2008	7/28/2008	Fund	Consumer Non Mortgage	1998.21	19.48	22.00	439.61	3.00	3.24	442.85
68892182	8/1/2008	7/6/2008	Fund	Consumer Non Mortgage	2548.5	18.25	22.00	560.67	25.00	32.30	592.97
69321925	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	2,401.66	17.50	22.00	528.37	-1.00	-1.17	527.20
70421442	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	8,000.17	7.99	22.00	1,760.04	-8.00	-14.20	1,745.83
61177533	8/1/2008	9/1/2008	Fund	Consumer Non Mortgage	6,561.72	11.99	22.00	1,443.58	-30.00	-65.56	1,378.02
61196291	8/1/2008	9/1/2008	Fund	Consumer Non Mortgage	244.27	9.99	22.00	53.74	-30.00	-2.03	51.71
10207767	8/1/2008	6/3/2008	Fund	Consumer Non Mortgage	1648.85	15.99	22.00	362.75	0.00	0.00	362.75
62204918	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	5,662.60	7.99	22.00	1,245.77	-25.00	-31.42	1,214.35
73025285	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	645.50	20.49	22.00	142.01	-24.00	-8.82	133.19
73066124	8/1/2008	1/16/2009	Fund	Consumer Non Mortgage	1,770.99	17.50	22.00	389.62	-165.00	-142.05	247.57
62399333	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	3,079.46	13.99	22.00	677.48	-25.00	-29.92	647.56
73600407	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	1,437.11	18.25	22.00	316.16	-21.00	-15.30	300.86
63420722	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	1,985.71	21.00	22.00	436.86	-6.00	-6.95	429.91
63497003	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	1,149.53	13.99	22.00	252.90	-7.00	-3.13	249.77
63707465	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	4,861.62	9.99	22.00	1,069.56	-26.00	-35.08	1,034.48
63711685	8/1/2008	11/27/2008	Fund	Consumer Non Mortgage	4,660.99	7.99	22.00	1,025.42	-116.00	-120.00	905.42
63880157	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	4,862.29	9.99	22.00	1,069.70	-26.00	-35.08	1,034.62
75734901	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	764.64	15.50	22.00	168.22	2.00	0.66	168.88
64943215	8/1/2008	12/6/2008	Fund	Consumer Non Mortgage	603.66	22.50	22.00	132.81	-125.00	-47.16	85.64
65026966	8/1/2008	4/2/2009	Fund	Consumer Non Mortgage	252.15	24.00	22.00	55.47	-241.00	-40.51	14.96
65352952	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	6,306.30	15.99	22.00	1,387.39	-17.00	-47.62	1,339.77
65743920	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	5,654.49	7.99	22.00	1,243.99	-27.00	-33.88	1,210.10
65885283	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	5,638.83	7.99	22.00	1,240.54	-27.00	-33.79	1,206.75
66260446	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	1,208.42	19.55	22.00	265.85	-10.00	-6.56	259.29
77546272	8/1/2008	9/15/2008	Fund	Consumer Non Mortgage	5,477.82	7.99	22.00	1,205.12	-44.00	-53.49	1,151.63
67174838	8/1/2008	6/19/2008	Fund	Consumer Non Mortgage	210.27	20.99	22.00	46.26	0.00	0.00	46.26
78212525	8/1/2008	7/7/2008	Fund	Consumer Non Mortgage	2940.95	13.99	22.00	647.01	24.00	27.43	674.44
78214199	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	2,809.33	13.99	22.00	618.05	-6.00	-6.55	611.50
67466178	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	5,645.25	7.99	22.00	1,241.96	-28.00	-35.08	1,206.87
78675040	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	710.22	23.49	22.00	156.25	-27.00	-12.51	143.74
79196764	8/1/2008	3/9/2009	Fund	Consumer Non Mortgage	210.01	20.97	22.00	46.20	-218.00	-26.67	19.53
79795241	8/1/2008	7/27/2008	Fund	Consumer Non Mortgage	762.82	18.25	22.00	167.82	4.00	1.55	169.37
79846833	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	974.25	20.49	22.00	214.34	-6.00	-3.33	211.01
80275674	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	608.08	18.25	22.00	133.78	-28.00	-8.63	125.15
80315556	8/1/2008	6/29/2008	Fund	Consumer Non Mortgage	826.47	18.25	22.00	181.82	0.00	0.00	181.82
80622087	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	2,128.33	16.40	22.00	468.23	-9.00	-8.73	459.51
70424873	8/1/2008	3/9/2010	Fund	Consumer Non Mortgage	159.10	9.99	22.00	35.00	-578.00	-25.52	9.48
70425934	8/1/2008	9/9/2008	Fund	Consumer Non Mortgage	4,242.86	9.99	22.00	933.43	-38.00	-44.74	888.69
81101197	8/1/2008	7/9/2008	Fund	Consumer Non Mortgage	1794.74	15.00	22.00	394.84	22.00	16.45	411.29
81109191	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	853.21	18.25	22.00	187.71	-8.00	-3.46	184.25
71172642	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	1723.75	15.99	22.00	379.23	27.00	20.67	399.90
71302683	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	668.28	16.00	22.00	147.02	-2.00	-0.59	146.43
71596279	8/1/2008	6/3/2008	Fund	Consumer Non Mortgage	2993.51	13.99	22.00	658.57	0.00	0.00	658.57
72010981	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	6,000.99	9.99	22.00	1,320.22	-16.00	-26.64	1,293.57
72035615	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	971.34	20.99	22.00	213.69	-10.00	-5.66	208.03
82798649	8/1/2008	1/14/2009	Fund	Consumer Non Mortgage	485.89	15.00	22.00	106.90	-163.00	-33.00	73.90
72360631	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	2,329.49	17.50	22.00	512.49	-4.00	-4.53	507.96
82901131	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	8,693.66	7.99	22.00	1,912.61	-3.00	-5.79	1,906.82
82908416	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	883.87	18.25	22.00	194.45	-12.00	-5.38	189.07
83004485	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	912.02	18.25	22.00	200.64	-12.00	-5.55	195.10
83436482	8/1/2008	6/14/2008	Fund	Consumer Non Mortgage	1096.49	18.25	22.00	241.23	0.00	0.00	241.23
73137627	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	660.58	20.49	22.00	145.33	-21.00	-7.90	137.43
83997530	8/1/2008	3/15/2009	Fund	Consumer Non Mortgage	33.33	18.25	22.00	7.33	-224.00	-3.78	3.55

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
84000921	8/1/2008	1/15/2009	Fund	Consumer Non Mortgage	118.04	18.25	22.00	25.97	-164.00	-9.81	16.16
73746639	8/1/2008	7/25/2008	Fund	Consumer Non Mortgage	771.59	18.25	22.00	169.75	6.00	2.35	172.10
74048779	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	693.40	18.25	22.00	152.55	-21.00	-7.38	145.17
84848492	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	432.96	17.65	22.00	95.25	-15.00	-3.18	92.07
74941982	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	4,542.99	11.99	22.00	999.46	-5.00	-7.57	991.89
75315026	8/1/2008	6/8/2008	Fund	Consumer Non Mortgage	2868.06	19.50	22.00	630.97	0.00	0.00	630.97
75861393	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	3212.71	7.75	22.00	706.80	29.00	20.06	726.85
76038730	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	4,678.39	13.99	22.00	1,029.25	-5.00	-9.09	1,020.16
86567388	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	2,241.41	20.99	22.00	493.11	-2.00	-2.61	490.50
86759504	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	1,055.52	17.50	22.00	232.21	-20.00	-10.26	221.95
86819147	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	975.24	20.99	22.00	214.55	-20.00	-11.37	203.18
86845499	8/1/2008	7/23/2008	Fund	Consumer Non Mortgage	540.05	18.25	22.00	118.81	8.00	2.19	121.00
86890887	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	1032.68	18.25	22.00	227.19	15.00	7.85	235.04
87056923	8/1/2008	8/1/2008	Fund	Consumer Non Mortgage	3,966.67	13.99	22.00	872.67	-9.00	-13.87	858.79
76848818	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	1066.21	18.25	22.00	234.57	5.00	2.70	237.27
87370068	8/1/2008	9/25/2008	Fund	Consumer Non Mortgage	270.34	20.49	22.00	59.47	-54.00	-8.31	51.17
87393797	8/1/2008	7/27/2008	Fund	Consumer Non Mortgage	595.3	18.25	22.00	130.97	4.00	1.21	132.17
87774489	8/1/2008	7/27/2008	Fund	Consumer Non Mortgage	502.3	20.49	22.00	110.51	4.00	1.14	111.65
88100743	8/1/2008	5/12/2011	Fund	Consumer Non Mortgage	265.69	9.99	22.00	58.45	-1,001.00	-73.80	-15.35
88523322	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	5,237.26	11.99	22.00	1,152.20	-26.00	-45.35	1,106.85
88611986	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	2,344.46	13.99	22.00	515.78	-11.00	-10.02	505.76
88614417	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	7,084.68	9.99	22.00	1,558.63	-14.00	-27.52	1,531.11
88728423	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	1,462.14	23.50	22.00	321.67	-25.00	-23.86	297.81
78168274	8/1/2008	6/26/2008	Fund	Consumer Non Mortgage	877.76	17.65	22.00	193.11	0.00	0.00	193.11
89344154	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	1,917.84	19.58	22.00	421.92	-29.00	-30.25	391.68
89768863	8/1/2008	6/12/2008	Fund	Consumer Non Mortgage	970.64	17.65	22.00	213.54	0.00	0.00	213.54
78604288	8/1/2008	7/10/2008	Fund	Consumer Non Mortgage	3802.2	18.99	22.00	836.48	21.00	42.12	878.60
78608111	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	108.24	17.65	22.00	23.81	-24.00	-1.27	22.54
78624177	8/1/2008	2/7/2009	Fund	Consumer Non Mortgage	4,546.85	11.99	22.00	1,000.31	-186.00	-281.67	718.64
90160347	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	541.04	13.99	22.00	119.03	-15.00	-3.15	115.87
90377515	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	692.46	18.25	22.00	152.34	-15.00	-5.27	147.08
90529680	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	1,882.10	11.99	22.00	414.06	-16.00	-10.03	404.03
90530434	8/1/2008	9/17/2008	Fund	Consumer Non Mortgage	2,309.39	7.99	22.00	508.07	-46.00	-23.58	484.49
90530979	8/1/2008	10/17/2008	Fund	Consumer Non Mortgage	1,564.50	13.99	22.00	344.19	-76.00	-46.21	297.98
79756240	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	647.87	18.25	22.00	142.53	-27.00	-8.87	133.66
92144081	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	558.61	20.49	22.00	122.89	-7.00	-2.23	120.67
93608436	8/1/2008	10/24/2008	Fund	Consumer Non Mortgage	1,931.61	9.99	22.00	424.95	-83.00	-44.49	380.46
93609941	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	7,128.16	9.99	22.00	1,568.20	-23.00	-45.50	1,522.70
93904862	8/1/2008	7/9/2008	Fund	Consumer Non Mortgage	1451.23	18.25	22.00	319.27	22.00	16.19	335.46
94058614	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	1,979.79	15.99	22.00	435.55	-24.00	-21.10	414.45
94227725	8/1/2008	11/10/2008	Fund	Consumer Non Mortgage	223.81	20.49	22.00	49.24	-99.00	-12.61	36.63
83005832	8/1/2008	9/14/2008	Fund	Consumer Non Mortgage	727.37	18.25	22.00	160.02	-43.00	-15.86	144.17
83261614	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	946.63	18.25	22.00	208.26	-11.00	-5.28	202.98
83345295	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	874.72	18.25	22.00	192.44	-13.00	-5.76	186.67
83394435	8/1/2008	7/14/2008	Fund	Consumer Non Mortgage	1004.38	18.25	22.00	220.96	17.00	8.66	229.62
98423967	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	1,888.51	19.57	22.00	415.47	-20.00	-20.53	394.94
83881675	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	377.56	18.25	22.00	83.06	-12.00	-2.30	80.77
99681373	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	7,092.23	9.99	22.00	1,560.29	-31.00	-61.01	1,499.28
99682560	8/1/2008	3/2/2011	Fund	Consumer Non Mortgage	1,135.24	9.99	22.00	249.75	-931.00	-293.29	-43.54
83982102	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	974.16	17.65	22.00	214.32	-13.00	-6.21	208.11
83989125	8/1/2008	10/15/2008	Fund	Consumer Non Mortgage	695.36	17.65	22.00	152.98	-74.00	-25.23	127.75
900013335	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	1,123.93	19.04	22.00	247.26	-9.00	-5.35	241.91
900016393	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	3,042.19	11.99	22.00	669.28	-23.00	-23.30	645.98
900016683	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	3,806.01	9.99	22.00	837.32	-13.00	-13.73	823.59

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
900016695	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	35.32	20.99	22.00	7.77	20.00	0.41	8.18
84582323	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	757.75	20.49	22.00	166.71	-3.00	-1.29	165.41
84703082	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	437.61	20.49	22.00	96.27	-17.00	-4.23	92.04
900019844	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	1,106.53	24.99	22.00	243.44	-13.00	-9.99	233.45
900020074	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	7,546.57	9.99	22.00	1,660.25	-24.00	-50.26	1,609.99
900020220	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	1,448.81	15.99	22.00	318.74	-20.00	-12.87	305.87
900020230	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	2,532.13	9.99	22.00	557.07	-20.00	-14.05	543.02
900021384	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	2,725.64	15.99	22.00	599.64	-24.00	-29.06	570.59
84788392	8/1/2008	7/18/2008	Fund	Consumer Non Mortgage	537.88	18.25	22.00	118.33	13.00	3.54	121.88
84840205	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	356.46	18.25	22.00	78.42	-17.00	-3.07	75.35
84850661	8/1/2008	7/17/2008	Fund	Consumer Non Mortgage	541.2	17.65	22.00	119.06	14.00	3.71	122.78
900023819	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	4,354.98	9.99	22.00	958.10	-25.00	-30.21	927.88
85004517	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	2,219.44	9.99	22.00	488.28	-4.00	-2.46	485.81
85005075	8/1/2008	9/4/2008	Fund	Consumer Non Mortgage	8,917.33	8.99	22.00	1,961.81	-33.00	-73.49	1,888.33
900026492	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	7,940.27	15.99	22.00	1,746.86	-3.00	-10.58	1,736.28
900026696	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	2,647.18	9.99	22.00	582.38	-23.00	-16.90	565.48
900026790	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	2,841.75	15.00	22.00	625.19	-3.00	-3.55	621.63
900027455	8/1/2008	9/9/2008	Fund	Consumer Non Mortgage	7,551.34	9.99	22.00	1,661.29	-38.00	-79.63	1,581.67
900028230	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	3,830.73	22.49	22.00	842.76	-11.00	-26.33	816.43
85263091	8/1/2008	6/18/2008	Fund	Consumer Non Mortgage	650.43	18.25	22.00	143.09	0.00	0.00	143.09
85490750	8/1/2008	9/18/2008	Fund	Consumer Non Mortgage	169.44	17.65	22.00	37.28	-47.00	-3.90	33.37
85491935	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	441.20	17.65	22.00	97.06	-17.00	-3.68	93.39
900030755	8/1/2008	9/18/2009	Fund	Consumer Non Mortgage	4,834.06	8.99	22.00	1,063.49	-407.00	-491.32	572.17
900030958	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	5,739.50	11.99	22.00	1,262.69	-17.00	-32.50	1,230.19
85570330	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	433.00	20.49	22.00	95.26	-18.00	-4.44	90.82
85670161	8/1/2008	6/20/2008	Fund	Consumer Non Mortgage	327.81	18.25	22.00	72.12	0.00	0.00	72.12
85674711	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	419.26	18.25	22.00	92.24	-19.00	-4.04	88.20
86191113	8/1/2008	6/15/2008	Fund	Consumer Non Mortgage	1094.61	18.25	22.00	240.81	0.00	0.00	240.81
86658996	8/1/2008	7/20/2008	Fund	Consumer Non Mortgage	1006.59	19.99	22.00	221.45	11.00	6.15	227.60
86792927	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	866.30	18.25	22.00	190.59	-15.00	-6.59	184.00
900039803	8/1/2008	11/14/2009	Fund	Consumer Non Mortgage	144.90	20.99	22.00	31.88	-463.00	-39.12	-7.24
86842467	8/1/2008	7/24/2008	Fund	Consumer Non Mortgage	551.05	18.25	22.00	121.23	7.00	1.96	123.19
86858364	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	420.81	18.25	22.00	92.58	-23.00	-4.91	87.67
900040579	8/1/2008	6/29/2008	Fund	Consumer Non Mortgage	9999.35	9.99	22.00	2,199.86	0.00	0.00	2,199.86
86933962	8/1/2008	2/21/2009	Fund	Consumer Non Mortgage	423.55	15.00	22.00	93.18	-200.00	-35.30	57.89
900040843	8/1/2008	12/15/2008	Fund	Consumer Non Mortgage	555.26	18.25	22.00	122.16	-134.00	-37.72	84.44
900046491	8/1/2008	9/29/2009	Fund	Consumer Non Mortgage	344.04	15.00	22.00	75.69	-418.00	-59.92	15.77
900051192	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	1,087.03	18.25	22.00	239.15	-24.00	-13.23	225.92
88099747	8/1/2008	2/16/2009	Fund	Consumer Non Mortgage	2,541.45	13.99	22.00	559.12	-195.00	-192.59	366.53
88603151	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	546.09	18.25	22.00	120.14	-11.00	-3.05	117.09
900053309	8/1/2008	9/30/2008	Fund	Consumer Non Mortgage	1,609.22	20.28	22.00	354.03	-59.00	-53.48	300.55
900053418	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	1,081.85	18.25	22.00	238.01	-29.00	-15.90	222.10
900054184	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	1,191.53	18.25	22.00	262.14	-1.00	-0.60	261.53
89471069	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	521.87	18.25	22.00	114.81	1.00	0.26	115.08
89568825	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	507.52	18.25	22.00	111.65	1.00	0.26	111.91
900056369	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	1,183.75	20.28	22.00	260.43	-31.00	-20.67	239.75
89840357	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	758.00	20.49	22.00	166.76	-14.00	-6.04	160.72
900058164	8/1/2008	6/7/2009	Fund	Consumer Non Mortgage	15.80	18.25	22.00	3.48	-306.00	-2.45	1.03
900058293	8/1/2008	7/7/2008	Fund	Consumer Non Mortgage	1,397.25	20.28	22.00	307.40	24.00	18.89	326.28
90160121	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	2,204.75	9.99	22.00	485.05	-16.00	-9.79	475.26
90160611	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	3,969.20	13.99	22.00	873.22	-15.00	-23.14	850.09
90160768	8/1/2008	11/16/2008	Fund	Consumer Non Mortgage	7,875.43	8.99	22.00	1,732.59	-105.00	-206.50	1,526.09
900058444	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	1,248.25	20.28	22.00	274.62	-6.00	-4.22	270.40
900060101	8/1/2008	9/8/2008	Fund	Consumer Non Mortgage	1,190.64	17.65	22.00	261.94	-37.00	-21.60	240.34

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90529760	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	3,702.04	8.99	22.00	814.45	-16.00	-14.79	799.66
90530731	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	680.78	9.99	22.00	149.77	-16.00	-3.02	146.75
900061640	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	1,178.33	18.25	22.00	259.23	-8.00	-4.78	254.45
900062042	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	1,907.40	17.65	22.00	419.63	-11.00	-10.29	409.34
900062283	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	4,537.83	13.99	22.00	998.32	-12.00	-21.16	977.16
900062624	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	1,167.41	18.25	22.00	256.83	-11.00	-6.51	250.32
900062705	8/1/2008	9/12/2008	Fund	Consumer Non Mortgage	980.78	15.00	22.00	215.77	-41.00	-16.75	199.02
91270412	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	3,972.28	13.99	22.00	873.90	-23.00	-35.50	838.40
91323599	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	3886.3	22.50	22.00	854.99	29.00	70.44	925.43
900071927	8/1/2008	9/26/2008	Fund	Consumer Non Mortgage	1,030.13	18.25	22.00	226.63	-55.00	-28.72	197.91
900072603	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	136.09	19.01	22.00	29.94	10.00	0.72	30.66
900073232	8/1/2008	6/29/2008	Fund	Consumer Non Mortgage	2411.1	23.50	22.00	530.44	0.00	0.00	530.44
93535165	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	2,177.76	8.99	22.00	479.11	-23.00	-12.51	466.60
93535633	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	3,987.82	9.99	22.00	877.32	-23.00	-25.45	851.87
93607411	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	4,146.61	13.99	22.00	912.25	-5.00	-8.06	904.20
93610887	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	5,154.67	11.99	22.00	1,134.03	-23.00	-39.49	1,094.54
93682130	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	8,801.75	8.99	22.00	1,936.39	-24.00	-52.75	1,883.63
93683736	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	7,133.47	9.99	22.00	1,569.36	-24.00	-47.51	1,521.85
900076818	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	904.99	21.00	22.00	199.10	0.00	0.00	199.10
93977436	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	551.20	17.65	22.00	121.26	-8.00	-2.16	119.10
94581902	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	677.54	18.25	22.00	149.06	-9.00	-3.09	145.97
94591106	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	7281.58	9.99	22.00	1,601.95	5.00	10.10	1,612.05
94591491	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	7,154.25	9.99	22.00	1,573.94	-25.00	-49.63	1,524.30
94601154	8/1/2008	9/26/2008	Fund	Consumer Non Mortgage	3,280.55	8.99	22.00	721.72	-55.00	-45.06	676.66
94779293	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	929.8	18.25	22.00	204.56	15.00	7.07	211.63
94863105	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	2,535.89	8.99	22.00	557.90	-8.00	-5.07	552.83
95673025	8/1/2008	7/14/2008	Fund	Consumer Non Mortgage	661.2	17.65	22.00	145.46	17.00	5.51	150.97
900082225	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	809.42	17.49	22.00	178.07	15.00	5.90	183.97
95852956	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	7,127.59	9.99	22.00	1,568.07	-28.00	-55.38	1,512.69
900083091	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	685.98	18.16	22.00	150.92	-11.00	-3.81	147.11
900083104	8/1/2008	7/25/2009	Fund	Consumer Non Mortgage	67.72	21.00	22.00	14.90	-354.00	-13.98	0.91
96999707	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	514.45	18.25	22.00	113.18	-13.00	-3.39	109.79
900084618	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	1,332.11	17.50	22.00	293.06	-15.00	-9.71	283.35
98820284	8/1/2008	10/22/2008	Fund	Consumer Non Mortgage	1,286.27	17.50	22.00	282.98	-81.00	-50.65	232.33
900089322	8/1/2008	7/23/2008	Fund	Consumer Non Mortgage	3581.16	20.97	22.00	787.86	8.00	16.69	804.54
99630752	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	1,875.74	15.99	22.00	412.66	-31.00	-25.83	386.84
900089901	8/1/2008	7/23/2008	Fund	Consumer Non Mortgage	186.4	19.01	22.00	41.01	8.00	0.79	41.80
900090223	8/1/2008	6/23/2008	Fund	Consumer Non Mortgage	1623.75	20.28	22.00	357.23	0.00	0.00	357.23
900090738	8/1/2008	7/23/2008	Fund	Consumer Non Mortgage	213.22	16.77	22.00	46.91	8.00	0.79	47.70
900091513	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	1,407.12	17.65	22.00	309.57	-23.00	-15.87	293.70
900092327	8/1/2008	7/25/2008	Fund	Consumer Non Mortgage	183.12	19.01	22.00	40.29	6.00	0.58	40.87
900092422	8/1/2008	6/15/2008	Fund	Consumer Non Mortgage	4247.27	24.00	22.00	934.40	0.00	0.00	934.40
900092713	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	1,211.22	18.25	22.00	266.47	-25.00	-15.35	251.12
900093290	8/1/2008	7/27/2008	Fund	Consumer Non Mortgage	1675.7	20.99	22.00	368.65	4.00	3.91	372.56
900093418	8/1/2008	6/27/2008	Fund	Consumer Non Mortgage	1871.49	15.00	22.00	411.73	0.00	0.00	411.73
900017553	8/1/2008	3/19/2010	Fund	Consumer Non Mortgage	594.96	11.99	22.00	130.89	-588.00	-116.51	14.38
900094200	8/1/2008	7/30/2008	Fund	Consumer Non Mortgage	1535.25	20.28	22.00	337.76	1.00	0.86	338.62
900019335	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	3,381.57	9.99	22.00	743.95	-25.00	-23.46	720.49
900095552	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	1519.75	20.28	22.00	334.35	1.00	0.86	335.20
900095848	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	1520.91	20.28	22.00	334.60	1.00	0.86	335.46
900096189	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	1259.69	18.25	22.00	277.13	1.00	0.64	277.77
900096651	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	55.47	16.77	22.00	12.20	-31.00	-0.80	11.40
900096667	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	920.06	18.25	22.00	202.41	-31.00	-14.46	187.95
900096684	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	2,099.51	15.99	22.00	461.89	-7.00	-6.53	455.36

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
900096721	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	1520.77	17.65	22.00	334.57	1.00	0.75	335.31
900096743	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	4,767.58	13.99	22.00	1,048.87	-14.00	-25.94	1,022.93
900096903	8/1/2008	9/7/2008	Fund	Consumer Non Mortgage	764.91	23.49	22.00	168.28	-36.00	-17.97	150.31
900097548	8/1/2008	1/14/2009	Fund	Consumer Non Mortgage	17.77	16.11	22.00	3.91	-163.00	-1.30	2.61
900024961	8/1/2008	7/18/2008	Fund	Consumer Non Mortgage	5632.12	11.99	22.00	1,239.07	13.00	24.39	1,263.45
900098277	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	7,720.38	7.99	22.00	1,698.48	-13.00	-22.28	1,676.21
900098458	8/1/2008	10/10/2009	Fund	Consumer Non Mortgage	3,513.75	11.99	22.00	773.03	-429.00	-502.05	270.98
900099512	8/1/2008	7/7/2008	Fund	Consumer Non Mortgage	2079.29	17.65	22.00	457.44	24.00	24.47	481.91
900026908	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	4,973.97	8.99	22.00	1,094.27	-9.00	-11.18	1,083.09
900099926	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	6,413.08	11.99	22.00	1,410.88	-13.00	-27.77	1,383.11
900100135	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	6,621.93	9.99	22.00	1,456.82	-21.00	-38.59	1,418.24
900100161	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	284.99	16.77	22.00	62.70	16.00	2.12	64.82
900100976	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	9,769.82	11.98	22.00	2,149.36	-14.00	-45.52	2,103.84
900101001	8/1/2008	11/14/2010	Fund	Consumer Non Mortgage	1,271.25	11.99	22.00	279.68	-823.00	-348.46	-68.78
900101767	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	7,719.17	7.99	22.00	1,698.22	-15.00	-25.70	1,672.52
900101798	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	6,604.57	9.99	22.00	1,453.01	-14.00	-25.66	1,427.35
900103171	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	195.74	22.66	22.00	43.06	-13.00	-1.60	41.46
900103336	8/1/2008	9/14/2008	Fund	Consumer Non Mortgage	73.47	16.77	22.00	16.16	-43.00	-1.47	14.69
900103968	8/1/2008	11/15/2008	Fund	Consumer Non Mortgage	978.60	18.25	22.00	215.29	-104.00	-51.59	163.70
900034166	8/1/2008	7/24/2008	Fund	Consumer Non Mortgage	2952.84	15.99	22.00	649.62	7.00	9.18	658.81
900034651	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	1,305.70	18.87	22.00	287.25	-8.00	-5.48	281.78
900104845	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	184.98	16.77	22.00	40.70	-15.00	-1.29	39.40
900105765	8/1/2008	11/21/2008	Fund	Consumer Non Mortgage	6,806.58	7.99	22.00	1,497.45	-110.00	-166.18	1,331.27
900106208	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	4,070.12	13.99	22.00	895.43	-20.00	-31.63	863.79
900037380	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	2,477.88	16.15	22.00	545.13	-13.00	-14.45	530.68
900106232	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	6732.7	9.99	22.00	1,481.19	10.00	18.68	1,499.88
900106903	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	5,483.62	13.99	22.00	1,206.40	-21.00	-44.75	1,161.65
900038022	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	2,681.34	21.00	22.00	589.89	-24.00	-37.54	552.36
900040276	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	5,734.75	11.99	22.00	1,261.65	-28.00	-53.48	1,208.17
900040465	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	1,746.68	22.49	22.00	384.27	-23.00	-25.10	359.17
900042308	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	2,475.38	19.46	22.00	544.58	-16.00	-21.41	523.17
900111243	8/1/2008	6/12/2008	Fund	Consumer Non Mortgage	1715.92	20.99	22.00	377.50	0.00	0.00	377.50
900042776	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	106.52	16.77	22.00	23.43	0.00	0.00	23.43
900043375	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	1165.84	18.25	22.00	256.48	1.00	0.59	257.08
900046517	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	6,194.16	17.99	22.00	1,362.72	-27.00	-83.57	1,279.14
900115334	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	3,287.03	20.99	22.00	723.15	-4.00	-7.67	715.48
900117843	8/1/2008	9/11/2008	Fund	Consumer Non Mortgage	670.15	19.99	22.00	147.43	-40.00	-14.88	132.55
900118018	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	1,351.36	19.99	22.00	297.30	-10.00	-7.50	289.80
900118561	8/1/2008	7/18/2008	Fund	Consumer Non Mortgage	3058.94	20.99	22.00	672.97	13.00	23.19	696.15
900120955	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	3924.72	20.99	22.00	863.44	15.00	34.32	897.76
900121230	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	1,394.75	19.99	22.00	306.85	-13.00	-10.07	296.78
900121299	8/1/2008	7/14/2008	Fund	Consumer Non Mortgage	1534.12	19.99	22.00	337.51	17.00	14.48	351.99
900121478	8/1/2008	9/14/2008	Fund	Consumer Non Mortgage	318.10	19.99	22.00	69.98	-43.00	-7.60	62.39
900121521	8/1/2008	9/14/2008	Fund	Consumer Non Mortgage	1,322.87	19.99	22.00	291.03	-43.00	-31.59	259.45
900121526	8/1/2008	2/13/2009	Fund	Consumer Non Mortgage	174.05	19.85	22.00	38.29	-192.00	-18.43	19.86
900121569	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	1,401.32	18.25	22.00	308.29	-12.00	-8.52	299.77
900121594	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	1,424.12	18.25	22.00	313.31	-12.00	-8.66	304.64
900121798	8/1/2008	7/13/2008	Fund	Consumer Non Mortgage	350.36	22.66	22.00	77.08	18.00	3.97	81.05
900053812	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	1,190.75	20.28	22.00	261.97	-31.00	-20.79	241.17
900054129	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	1,077.56	18.25	22.00	237.06	-29.00	-15.84	221.22
900122443	8/1/2008	7/22/2008	Fund	Consumer Non Mortgage	1513.38	21.00	22.00	332.94	9.00	7.95	340.89
900122615	8/1/2008	4/15/2009	Fund	Consumer Non Mortgage	13.34	19.99	22.00	2.93	-254.00	-1.88	1.05
900122664	8/1/2008	1/15/2009	Fund	Consumer Non Mortgage	32.80	19.99	22.00	7.22	-164.00	-2.99	4.23
900122789	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	1,385.14	19.99	22.00	304.73	-14.00	-10.77	293.96

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
900123198	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	1,623.75	20.28	22.00	357.23	-14.00	-12.81	344.42
900056289	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	1,308.75	20.28	22.00	287.93	-1.00	-0.74	287.19
900056645	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	910.96	18.25	22.00	200.41	-5.00	-2.31	198.10
900056816	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	1,287.75	20.28	22.00	283.31	-5.00	-3.63	279.68
900056827	8/1/2008	7/7/2008	Fund	Consumer Non Mortgage	1,324.24	18.25	22.00	291.33	24.00	16.11	307.44
900056893	8/1/2008	7/6/2008	Fund	Consumer Non Mortgage	1,381.73	20.28	22.00	303.98	25.00	19.46	323.44
900057172	8/1/2008	7/23/2009	Fund	Consumer Non Mortgage	434.28	21.49	22.00	95.54	-352.00	-91.26	4.28
900124560	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	1,536.18	18.25	22.00	337.96	16.00	12.46	350.42
900058182	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	1,299.00	20.28	22.00	285.78	-6.00	-4.39	281.39
900124992	8/1/2008	7/22/2008	Fund	Consumer Non Mortgage	5,002.86	17.99	22.00	1,100.63	9.00	22.50	1,123.13
900125249	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	1,392.26	19.99	22.00	306.30	-18.00	-13.92	292.38
900060747	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	1,304.66	20.28	22.00	287.03	-8.00	-5.88	281.15
900127436	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	1,402.97	19.99	22.00	308.65	-20.00	-15.58	293.07
900127444	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	1,520.39	19.99	22.00	334.49	10.00	8.44	342.93
900062054	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	1,506.94	17.65	22.00	331.53	-11.00	-8.13	323.40
900062072	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	1,164.99	18.25	22.00	256.30	-11.00	-6.50	249.80
900128038	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	1,405.42	19.99	22.00	309.19	-21.00	-16.39	292.80
900128084	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	1,390.96	19.99	22.00	306.01	-21.00	-16.22	289.79
900129041	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	3,382.78	22.49	22.00	744.21	-24.00	-50.73	693.49
900064236	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	2,859.80	17.50	22.00	629.16	-15.00	-20.85	608.30
900129972	8/1/2008	6/26/2008	Fund	Consumer Non Mortgage	2,228.81	19.99	22.00	490.34	0.00	0.00	490.34
900130266	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	2,909.27	19.55	22.00	640.04	-27.00	-42.66	597.38
900130562	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	1,623.75	20.28	22.00	357.23	-25.00	-22.87	334.36
900130719	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	3,530.68	16.50	22.00	776.75	-27.00	-43.69	733.06
900067222	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	1,453.94	17.50	22.00	319.87	-27.00	-19.08	300.78
900132425	8/1/2008	10/28/2008	Fund	Consumer Non Mortgage	1,405.50	20.28	22.00	309.21	-87.00	-68.88	240.33
900132427	8/1/2008	10/29/2008	Fund	Consumer Non Mortgage	1,052.93	19.99	22.00	231.64	-88.00	-51.45	180.19
900133471	8/1/2008	5/11/2009	Fund	Consumer Non Mortgage	11.45	18.64	22.00	2.52	-280.00	-1.66	0.86
900133788	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	142.10	20.99	22.00	31.26	-2.00	-0.17	31.10
900134056	8/1/2008	6/3/2008	Fund	Consumer Non Mortgage	151.27	20.99	22.00	33.28	0.00	0.00	33.28
900134127	8/1/2008	10/2/2008	Fund	Consumer Non Mortgage	1,444.50	20.28	22.00	317.79	-61.00	-49.64	268.15
900134940	8/1/2008	7/3/2008	Fund	Consumer Non Mortgage	2,032.84	15.00	22.00	447.22	28.00	23.72	470.94
900069566	8/1/2008	6/22/2008	Fund	Consumer Non Mortgage	1,526.32	20.28	22.00	335.79	0.00	0.00	335.79
900069629	8/1/2008	12/22/2008	Fund	Consumer Non Mortgage	703.87	18.25	22.00	154.85	-141.00	-50.31	104.54
900069796	8/1/2008	2/23/2009	Fund	Consumer Non Mortgage	75.13	18.25	22.00	16.53	-202.00	-7.69	8.84
900136022	8/1/2008	10/4/2008	Fund	Consumer Non Mortgage	1,026.82	19.99	22.00	225.90	-63.00	-35.92	189.98
900136054	8/1/2008	7/3/2008	Fund	Consumer Non Mortgage	1,625.36	18.25	22.00	357.58	28.00	23.07	380.65
900071674	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	1,506.70	17.65	22.00	331.47	-15.00	-11.08	320.39
900137075	8/1/2008	7/5/2008	Fund	Consumer Non Mortgage	1,597.64	19.99	22.00	351.48	26.00	23.07	374.55
900072463	8/1/2008	9/27/2008	Fund	Consumer Non Mortgage	1,220.26	20.28	22.00	268.46	-56.00	-38.49	229.96
900073291	8/1/2008	9/29/2009	Fund	Consumer Non Mortgage	183.86	15.00	22.00	40.45	-418.00	-32.02	8.43
900073785	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	1,178.81	18.25	22.00	259.34	-28.00	-16.73	242.61
900139075	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	884.31	16.77	22.00	194.55	-4.00	-1.65	192.90
900139271	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	1,404.17	19.99	22.00	308.92	-8.00	-6.24	302.68
900078351	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	3,348.32	17.99	22.00	736.63	-11.00	-18.41	718.22
900078984	8/1/2008	7/6/2008	Fund	Consumer Non Mortgage	1,724.48	20.98	22.00	379.39	25.00	25.12	404.51
900141714	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	4,190.47	19.90	22.00	921.90	-11.00	-25.48	896.42
900079534	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	1,912.04	19.30	22.00	420.65	1.00	1.03	421.67
900080807	8/1/2008	7/10/2008	Fund	Consumer Non Mortgage	1,660.53	8.75	22.00	365.32	21.00	8.48	373.79
900142345	8/1/2008	7/12/2008	Fund	Consumer Non Mortgage	1,619.51	18.25	22.00	356.29	19.00	15.60	371.89
900081214	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	2,646.74	18.88	22.00	582.28	0.00	0.00	582.28
900143105	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	2,607.26	21.00	22.00	573.60	1.00	1.52	575.12
900146181	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	3,048.83	20.99	22.00	670.74	-5.00	-8.89	661.85
900087854	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	105.26	16.77	22.00	23.16	-19.00	-0.93	22.23



Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
900088394	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	134.51	18.25	22.00	29.59	-23.00	-1.57	28.02
900088697	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	1,407.25	20.28	22.00	309.60	-22.00	-17.44	292.16
900089464	8/1/2008	6/10/2008	Fund	Consumer Non Mortgage	4978.64	24.99	22.00	1,095.30	0.00	0.00	1,095.30
900089660	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	1,407.12	17.65	22.00	309.57	-19.00	-13.11	296.46
900089711	8/1/2008	6/20/2008	Fund	Consumer Non Mortgage	1629.01	17.65	22.00	358.38	0.00	0.00	358.38
900148124	8/1/2008	7/18/2008	Fund	Consumer Non Mortgage	1628.9	18.25	22.00	358.36	13.00	10.73	369.09
900090714	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	1,401.25	20.28	22.00	308.28	-23.00	-18.15	290.12
900148411	8/1/2008	7/3/2008	Fund	Consumer Non Mortgage	2932.68	20.99	22.00	645.19	28.00	47.88	693.07
900090979	8/1/2008	7/24/2008	Fund	Consumer Non Mortgage	1515.36	17.65	22.00	333.38	7.00	5.20	338.58
900090981	8/1/2008	6/24/2008	Fund	Consumer Non Mortgage	1629.01	17.65	22.00	358.38	0.00	0.00	358.38
900091228	8/1/2008	7/24/2008	Fund	Consumer Non Mortgage	195.74	22.66	22.00	43.06	7.00	0.86	43.93
900149452	8/1/2008	7/7/2008	Fund	Consumer Non Mortgage	1086.54	17.50	22.00	239.04	24.00	12.68	251.72
900091867	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	1,246.71	18.25	22.00	274.28	-23.00	-14.54	259.74
900092628	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	1369.94	18.25	22.00	301.39	5.00	3.47	304.86
900150744	8/1/2008	7/23/2008	Fund	Consumer Non Mortgage	635.37	17.50	22.00	139.78	8.00	2.47	142.25
900093123	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	1,355.50	20.28	22.00	298.21	-25.00	-19.09	279.12
900094161	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	6,552.41	11.99	22.00	1,441.53	-1.00	-2.18	1,439.35
900094682	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	6,201.31	9.99	22.00	1,364.29	-8.00	-13.77	1,350.52
900094837	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	13,232.15	7.99	22.00	2,911.07	-7.00	-20.56	2,890.52
900153220	8/1/2008	6/29/2008	Fund	Consumer Non Mortgage	1472.34	18.81	22.00	323.91	0.00	0.00	323.91
900096081	8/1/2008	10/1/2008	Fund	Consumer Non Mortgage	2,460.70	19.50	22.00	541.35	-60.00	-79.97	461.38
900096675	8/1/2008	6/15/2008	Fund	Consumer Non Mortgage	2893.1	15.99	22.00	636.48	0.00	0.00	636.48
900096697	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	3,197.70	15.98	22.00	703.49	-8.00	-11.36	692.14
900154415	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	498.98	22.66	22.00	109.78	2.00	0.63	110.40
900154457	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	1,742.25	20.28	22.00	383.30	-28.00	-27.48	355.82
900097159	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	2,008.51	19.15	22.00	441.87	-6.00	-6.41	435.46
900154684	8/1/2008	8/30/2008	Fund	Consumer Non Mortgage	351.75	16.77	22.00	77.39	-29.00	-4.75	72.63
900098409	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	7,716.68	7.99	22.00	1,697.67	-9.00	-15.41	1,682.26
900099171	8/1/2008	7/8/2008	Fund	Consumer Non Mortgage	4372.71	17.49	22.00	962.00	23.00	48.87	1,010.86
900099185	8/1/2008	7/8/2008	Fund	Consumer Non Mortgage	1285.9	21.00	22.00	282.90	23.00	17.25	300.15
900099717	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	2,557.52	17.49	22.00	562.65	-20.00	-24.85	537.80
900100439	8/1/2008	7/9/2008	Fund	Consumer Non Mortgage	1410.59	18.25	22.00	310.33	22.00	15.73	326.06
900156544	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	1,506.81	18.25	22.00	331.50	-29.00	-22.15	309.35
900101005	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	4,471.44	23.49	22.00	983.72	-9.00	-26.26	957.46
900101293	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	1,326.56	18.25	22.00	291.84	-9.00	-6.05	285.79
900101360	8/1/2008	1/9/2009	Fund	Consumer Non Mortgage	2,409.70	15.00	22.00	530.13	-158.00	-158.64	371.50
900101754	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	6,935.00	11.99	22.00	1,525.70	-15.00	-34.65	1,491.05
900102238	8/1/2008	7/13/2008	Fund	Consumer Non Mortgage	208.8	14.49	22.00	45.94	18.00	1.51	47.45
900157924	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	1932.36	20.99	22.00	425.12	29.00	32.67	457.79
900102880	8/1/2008	7/17/2008	Fund	Consumer Non Mortgage	3612.49	15.99	22.00	794.75	14.00	22.46	817.21
900102911	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	7,448.77	7.99	22.00	1,638.73	-15.00	-24.80	1,613.93
900102985	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	2,738.77	17.98	22.00	602.53	-20.00	-27.36	575.17
900103037	8/1/2008	7/13/2008	Fund	Consumer Non Mortgage	1623.76	20.28	22.00	357.23	18.00	16.46	373.69
900103044	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	7,661.58	7.99	22.00	1,685.55	-26.00	-44.21	1,641.34
900103497	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	6,611.26	9.99	22.00	1,454.48	-21.00	-38.53	1,415.95
900159526	8/1/2008	9/3/2008	Fund	Consumer Non Mortgage	1,526.74	18.25	22.00	335.88	-32.00	-24.77	311.12
900104311	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	6,588.32	9.99	22.00	1,449.43	-19.00	-34.74	1,414.69
900104313	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	4,657.57	11.99	22.00	1,024.67	-20.00	-31.02	993.64
900104340	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	8,554.39	9.99	22.00	1,881.97	-20.00	-47.48	1,834.49
900105008	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	1510.68	24.00	22.00	332.35	1.00	1.01	333.36
900160912	8/1/2008	2/16/2010	Fund	Consumer Non Mortgage	527.91	19.81	22.00	116.14	-555.00	-161.23	-45.09
900105745	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	6,402.38	9.99	22.00	1,408.52	-21.00	-37.31	1,371.21
900107039	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	1,308.83	18.50	22.00	287.94	-27.00	-18.16	269.78
900162259	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	1,615.32	18.25	22.00	355.37	-6.00	-4.91	350.46

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
900162338	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	2,308.20	18.25	22.00	507.80	-6.00	-7.02	500.78
900164580	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	407.01	16.28	22.00	89.54	-8.00	-1.47	88.07
900109882	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	178.00	17.50	22.00	39.16	-27.00	-2.34	36.82
900110573	8/1/2008	8/30/2008	Fund	Consumer Non Mortgage	5,795.24	9.99	22.00	1,274.95	-29.00	-46.64	1,228.32
900111522	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	1,597.58	17.50	22.00	351.47	-29.00	-22.52	328.95
900111793	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	6,606.18	11.99	22.00	1,453.36	-29.00	-63.81	1,389.55
900112762	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	2,276.82	22.99	22.00	500.90	-3.00	-4.36	496.54
900112993	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	4,135.00	17.50	22.00	909.70	-8.00	-16.08	893.62
900114588	8/1/2008	7/8/2008	Fund	Consumer Non Mortgage	1811.51	17.99	22.00	398.53	23.00	20.82	419.35
900114860	8/1/2008	6/14/2008	Fund	Consumer Non Mortgage	2328.8	22.99	22.00	512.34	0.00	0.00	512.34
900168109	8/1/2008	8/16/2009	Fund	Consumer Non Mortgage	241.88	18.38	22.00	53.21	-375.00	-46.31	6.90
900114996	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	2,403.30	23.99	22.00	528.73	-11.00	-17.62	511.11
900169092	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	2,148.61	15.98	22.00	472.69	-15.00	-14.31	458.39
900169167	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	2,209.32	23.49	22.00	486.05	-22.00	-31.72	454.33
900169183	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	1,591.75	18.25	22.00	350.19	-15.00	-12.10	338.08
900169803	8/1/2008	2/17/2009	Fund	Consumer Non Mortgage	2,680.07	12.99	22.00	589.62	-196.00	-189.49	400.13
900117800	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	1,434.69	19.99	22.00	315.63	-10.00	-7.97	307.67
900117922	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	1,276.44	19.99	22.00	280.82	-10.00	-7.09	273.73
900118004	8/1/2008	9/11/2008	Fund	Consumer Non Mortgage	1,447.25	15.00	22.00	318.40	-40.00	-24.12	294.27
900118023	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	1,436.69	19.99	22.00	316.07	-10.00	-7.98	308.09
900170696	8/1/2008	9/20/2008	Fund	Consumer Non Mortgage	165.78	17.94	22.00	36.47	-49.00	-4.05	32.42
900170713	8/1/2008	7/20/2008	Fund	Consumer Non Mortgage	554.59	16.77	22.00	122.01	11.00	2.84	124.85
900119841	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	1,386.41	19.99	22.00	305.01	-12.00	-9.24	295.77
900120069	8/1/2008	9/13/2008	Fund	Consumer Non Mortgage	1,307.46	19.99	22.00	287.64	-42.00	-30.49	257.15
900172228	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	3,923.26	12.99	22.00	863.12	-21.00	-29.72	833.40
900172343	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	454.72	16.77	22.00	100.04	-21.00	-4.45	95.59
900172896	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	3,899.85	12.99	22.00	857.97	-22.00	-30.95	827.02
900121619	8/1/2008	6/29/2009	Fund	Consumer Non Mortgage	44.04	19.99	22.00	9.69	-328.00	-8.02	1.67
900121741	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	3275.16	23.49	22.00	720.54	16.00	34.20	754.73
900122575	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	1,623.75	20.28	22.00	357.23	-13.00	-11.89	345.33
900124402	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	2,266.71	18.25	22.00	498.68	-14.00	-16.09	482.59
900124501	8/1/2008	7/18/2008	Fund	Consumer Non Mortgage	1733.76	20.99	22.00	381.43	13.00	13.14	394.57
900124644	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	315.97	22.66	22.00	69.51	-17.00	-3.38	66.13
900124729	8/1/2008	2/19/2009	Fund	Consumer Non Mortgage	647.14	18.81	22.00	142.37	-198.00	-66.95	75.42
900124848	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	344.70	24.00	22.00	75.83	-17.00	-3.91	71.93
900125299	8/1/2008	10/19/2008	Fund	Consumer Non Mortgage	1,120.00	19.99	22.00	246.40	-78.00	-48.51	197.89
900125396	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	791.68	19.99	22.00	174.17	-18.00	-7.91	166.26
900180384	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	4,059.71	12.99	22.00	893.14	-9.00	-13.18	879.96
900180483	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	6,740.01	9.99	22.00	1,482.80	-11.00	-20.57	1,462.23
900126065	8/1/2008	7/20/2008	Fund	Consumer Non Mortgage	3191.66	20.99	22.00	702.17	11.00	20.47	722.64
900181617	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	2,231.80	18.50	22.00	491.00	-3.00	-3.44	487.56
900182174	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	8,606.54	9.99	22.00	1,893.44	-12.00	-28.66	1,864.78
900127418	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	1,392.53	19.99	22.00	306.36	-20.00	-15.46	290.89
900182852	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	4,192.66	19.50	22.00	922.39	-27.00	-61.32	861.07
900127998	8/1/2008	7/28/2008	Fund	Consumer Non Mortgage	461.24	21.50	22.00	101.47	3.00	0.83	102.30
900184016	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	8,308.59	8.99	22.00	1,827.89	-18.00	-37.35	1,790.54
900184998	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	3,028.19	13.99	22.00	666.20	-19.00	-22.36	643.84
900129925	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	1488.16	19.99	22.00	327.40	5.00	4.13	331.53
900130280	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	1,149.53	19.99	22.00	252.90	5.00	3.19	256.09
900130300	8/1/2008	2/25/2009	Fund	Consumer Non Mortgage	48.61	18.25	22.00	10.69	-204.00	-5.03	5.67
900130939	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	5196.61	24.99	22.00	1,143.25	29.00	104.61	1,247.87
900187188	8/1/2008	1/26/2009	Fund	Consumer Non Mortgage	8,831.26	7.99	22.00	1,942.88	-175.00	-343.01	1,599.87
900187210	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	4,940.04	13.99	22.00	1,086.81	-26.00	-49.91	1,036.90
900131550	8/1/2008	7/28/2008	Fund	Consumer Non Mortgage	333.26	22.66	22.00	73.32	3.00	0.63	73.95

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900132436	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	1,368.60	19.99	22.00	301.09	-28.00	-21.28	279.81
900134198	8/1/2008	10/31/2008	Fund	Consumer Non Mortgage	1,151.99	18.25	22.00	253.44	-89.00	-51.98	201.46
900193994	8/1/2008	9/16/2008	Fund	Consumer Non Mortgage	7,477.73	9.97	22.00	1,645.10	-45.00	-93.19	1,551.91
900138206	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	560.06	29.99	22.00	123.21	-7.00	-3.27	119.95
900199555	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	2,274.21	13.96	22.00	500.33	-26.00	-22.93	477.40
900142600	8/1/2008	6/12/2009	Fund	Consumer Non Mortgage	2,494.30	20.99	22.00	548.75	-311.00	-452.29	96.45
900204059	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	1905.16	24.99	22.00	419.14	5.00	6.61	425.75
900205681	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	1,719.67	20.42	22.00	378.33	-25.00	-24.38	353.94
900206323	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	2169.32	20.28	22.00	477.25	5.00	6.11	483.36
900145748	8/1/2008	7/30/2008	Fund	Consumer Non Mortgage	2300.25	20.28	22.00	506.06	1.00	1.30	507.35
900206884	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	2,165.00	20.28	22.00	476.30	-1.00	-1.22	475.08
900208998	8/1/2008	8/30/2008	Fund	Consumer Non Mortgage	2,055.76	17.65	22.00	452.27	-29.00	-29.23	423.04
900147808	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	1532.48	18.25	22.00	337.15	20.00	15.54	352.68
900147923	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	5006.72	18.99	22.00	1,101.48	29.00	76.59	1,178.07
900210070	8/1/2008	7/9/2008	Fund	Consumer Non Mortgage	3616.61	23.99	22.00	795.65	22.00	53.02	848.68
900148520	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	3,529.93	20.99	22.00	776.58	-2.00	-4.12	772.47
900149104	8/1/2008	3/1/2010	Fund	Consumer Non Mortgage	92.42	13.99	22.00	20.33	-570.00	-20.47	-0.14
900149937	8/1/2008	6/10/2008	Fund	Consumer Non Mortgage	2029.25	20.99	22.00	446.44	0.00	0.00	446.44
900150053	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	2,448.00	29.99	22.00	538.56	-6.00	-12.24	526.32
900212521	8/1/2008	7/25/2008	Fund	Consumer Non Mortgage	2957.72	19.99	22.00	650.70	6.00	9.85	660.55
900151355	8/1/2008	4/14/2009	Fund	Consumer Non Mortgage	2,326.36	19.80	22.00	511.80	-253.00	-323.71	188.09
900153111	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	1,519.95	18.25	22.00	334.39	-25.00	-19.26	315.13
900153194	8/1/2008	7/13/2008	Fund	Consumer Non Mortgage	526.37	20.99	22.00	115.80	18.00	5.52	121.33
900217814	8/1/2008	6/28/2008	Fund	Consumer Non Mortgage	3670.48	19.99	22.00	807.51	0.00	0.00	807.51
900218338	8/1/2008	7/28/2008	Fund	Consumer Non Mortgage	2923.13	19.99	22.00	643.09	3.00	4.87	647.96
900156574	8/1/2008	8/30/2008	Fund	Consumer Non Mortgage	1,460.80	18.25	22.00	321.38	-29.00	-21.48	299.90
900221003	8/1/2008	6/15/2008	Fund	Consumer Non Mortgage	2957.52	17.65	22.00	650.65	0.00	0.00	650.65
900221539	8/1/2008	7/17/2008	Fund	Consumer Non Mortgage	2273.04	17.65	22.00	500.07	14.00	15.60	515.67
900222125	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	3789.24	22.49	22.00	833.63	10.00	23.68	857.31
900223008	8/1/2008	7/19/2008	Fund	Consumer Non Mortgage	2088.07	19.99	22.00	459.38	12.00	13.91	473.29
900158473	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	480.83	22.66	22.00	105.78	-1.00	-0.30	105.48
900159226	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	619.64	24.99	22.00	136.32	-5.00	-2.15	134.17
900224235	8/1/2008	6/7/2008	Fund	Consumer Non Mortgage	1935.2	18.25	22.00	425.74	0.00	0.00	425.74
900160733	8/1/2008	7/3/2008	Fund	Consumer Non Mortgage	1735.31	18.25	22.00	381.77	28.00	24.63	406.40
900162175	8/1/2008	6/23/2008	Fund	Consumer Non Mortgage	12.42	22.50	22.00	2.73	0.00	0.00	2.73
900162327	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	1,602.36	18.25	22.00	352.52	-6.00	-4.87	347.65
900162485	8/1/2008	4/2/2009	Fund	Consumer Non Mortgage	398.87	18.25	22.00	87.75	-241.00	-48.73	39.02
900228525	8/1/2008	7/8/2008	Fund	Consumer Non Mortgage	3112.19	18.99	22.00	684.68	23.00	37.76	722.44
900162892	8/1/2008	9/10/2008	Fund	Consumer Non Mortgage	2,878.97	19.60	22.00	633.37	-39.00	-60.82	572.56
900164671	8/1/2008	11/20/2008	Fund	Consumer Non Mortgage	434.17	19.08	22.00	95.52	-109.00	-25.08	70.44
900164898	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	3903.93	19.80	22.00	858.86	15.00	32.21	891.07
900165577	8/1/2008	7/10/2008	Fund	Consumer Non Mortgage	1732.57	18.25	22.00	381.17	21.00	18.44	399.61
900234775	8/1/2008	9/15/2008	Fund	Consumer Non Mortgage	116.11	19.99	22.00	25.54	-44.00	-2.84	22.71
900166843	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	1,532.10	18.25	22.00	337.06	-9.00	-6.99	330.07
900167216	8/1/2008	6/26/2008	Fund	Consumer Non Mortgage	1634.55	15.00	22.00	359.60	0.00	0.00	359.60
900167386	8/1/2008	10/13/2008	Fund	Consumer Non Mortgage	226.90	16.77	22.00	49.92	-72.00	-7.61	42.31
900167617	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	1,840.25	20.28	22.00	404.86	-13.00	-13.48	391.38
900167913	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	1,608.59	18.25	22.00	353.89	-13.00	-10.60	343.29
900169303	8/1/2008	6/17/2008	Fund	Consumer Non Mortgage	1145.8	24.00	22.00	252.08	0.00	0.00	252.08
900169800	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	1,840.25	20.28	22.00	404.86	-15.00	-15.55	389.31
900169852	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	1,840.25	20.28	22.00	404.86	-16.00	-16.59	388.27
900170004	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	1,914.61	20.99	22.00	421.21	-20.00	-22.33	398.89
900171606	8/1/2008	9/21/2008	Fund	Consumer Non Mortgage	3,257.75	13.98	22.00	716.71	-50.00	-63.27	653.43
900171621	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	1344.03	20.99	22.00	295.69	10.00	7.84	303.52

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
900242509	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	4,740.24	7.99	22.00	1,042.85	-28.00	-29.46	1,013.39
900242765	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	1,380.00	24.00	22.00	303.60	-24.00	-22.08	281.52
900173247	8/1/2008	7/23/2008	Fund	Consumer Non Mortgage	5649.21	18.99	22.00	1,242.83	8.00	23.84	1,266.67
900173805	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	3,199.14	20.99	22.00	703.81	-20.00	-37.31	666.51
900174105	8/1/2008	8/11/2009	Fund	Consumer Non Mortgage	981.60	19.57	22.00	215.95	-370.00	-197.44	18.52
900174181	8/1/2008	8/1/2008	Fund	Consumer Non Mortgage	6240.49	18.99	22.00	1,372.91	0.00	0.00	1,372.91
900245626	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	2,251.52	17.65	22.00	495.33	-21.00	-23.18	472.15
900245773	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	2381.5	20.28	22.00	523.93	10.00	13.42	537.35
900245865	8/1/2008	3/21/2009	Fund	Consumer Non Mortgage	1,432.00	20.28	22.00	315.04	-230.00	-185.53	129.51
900246623	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	2548.16	15.00	22.00	560.60	27.00	28.67	589.26
900246761	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	2,278.45	17.65	22.00	501.26	-21.00	-23.46	477.80
900176868	8/1/2008	7/6/2008	Fund	Consumer Non Mortgage	3245.99	19.58	22.00	714.12	25.00	44.14	758.25
900247140	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	5,479.18	27.99	22.00	1,205.42	-31.00	-132.06	1,073.36
900248660	8/1/2008	7/27/2008	Fund	Consumer Non Mortgage	2381.5	20.28	22.00	523.93	4.00	5.37	529.30
900180372	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	1,815.85	16.99	22.00	399.49	-9.00	-7.71	391.78
900180812	8/1/2008	4/14/2010	Fund	Consumer Non Mortgage	1,747.15	8.99	22.00	384.37	-613.00	-267.45	116.92
900250078	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	1,305.27	17.49	22.00	287.16	-27.00	-17.12	270.03
900182186	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	6,700.58	9.98	22.00	1,474.13	-24.00	-44.58	1,429.55
900251215	8/1/2008	7/28/2008	Fund	Consumer Non Mortgage	2381.28	17.65	22.00	523.88	3.00	3.50	527.38
900184654	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	6,671.02	9.99	22.00	1,467.62	-19.00	-35.17	1,432.45
900253917	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	2,384.25	20.28	22.00	524.54	-2.00	-2.69	521.85
900187556	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	3,823.78	21.49	22.00	841.23	-17.00	-38.81	802.42
900256604	8/1/2008	11/18/2008	Fund	Consumer Non Mortgage	4,436.81	13.99	22.00	976.10	-107.00	-184.49	791.61
900257341	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	2,561.89	19.89	22.00	563.62	-19.00	-26.89	536.72
900189737	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	1,540.16	23.99	22.00	338.84	16.00	16.42	355.26
900261351	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	3,844.77	19.99	22.00	845.85	-19.00	-40.56	805.29
900194890	8/1/2008	6/9/2008	Fund	Consumer Non Mortgage	1705.23	24.99	22.00	375.15	0.00	0.00	375.15
900196531	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	2057.72	22.50	22.00	452.70	0.00	0.00	452.70
900197120	8/1/2008	7/27/2008	Fund	Consumer Non Mortgage	3052.58	19.99	22.00	671.57	4.00	6.78	678.35
900263719	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	994.34	16.75	22.00	218.75	1.00	0.46	219.22
900201801	8/1/2008	7/10/2008	Fund	Consumer Non Mortgage	2987.09	20.99	22.00	657.16	21.00	36.57	693.73
900202240	8/1/2008	6/25/2008	Fund	Consumer Non Mortgage	2897.46	19.99	22.00	637.44	0.00	0.00	637.44
900203509	8/1/2008	10/22/2008	Fund	Consumer Non Mortgage	5,067.58	9.99	22.00	1,114.87	-81.00	-113.91	1,000.96
900203622	8/1/2008	7/25/2008	Fund	Consumer Non Mortgage	4205.5	17.49	22.00	925.21	6.00	12.26	937.47
900204431	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	3948.09	15.98	22.00	868.58	10.00	17.53	886.10
900267176	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	636.92	22.50	22.00	140.12	-2.00	-0.80	139.33
900205419	8/1/2008	7/24/2008	Fund	Consumer Non Mortgage	2161.16	17.65	22.00	475.46	7.00	7.42	482.87
900205420	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	2,052.92	17.65	22.00	451.64	-26.00	-26.17	425.47
900268207	8/1/2008	7/20/2008	Fund	Consumer Non Mortgage	2489.52	17.65	22.00	547.69	11.00	13.43	561.12
900268545	8/1/2008	7/23/2008	Fund	Consumer Non Mortgage	967.03	22.99	22.00	212.75	8.00	4.94	217.69
900207137	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	2161.16	17.65	22.00	475.46	5.00	5.30	480.75
900269701	8/1/2008	7/23/2008	Fund	Consumer Non Mortgage	2489.75	20.28	22.00	547.75	8.00	11.22	558.96
900270305	8/1/2008	7/27/2008	Fund	Consumer Non Mortgage	7781.55	23.99	22.00	1,711.94	4.00	20.74	1,732.68
900207636	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	1,086.74	19.99	22.00	239.08	-27.00	-16.29	222.79
900207692	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	2,155.25	20.28	22.00	474.16	-1.00	-1.21	472.94
900271000	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	1711.52	18.99	22.00	376.53	1.00	0.90	377.44
900271104	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	7,708.70	9.99	22.00	1,695.91	-15.00	-32.09	1,663.83
900208273	8/1/2008	6/30/2009	Fund	Consumer Non Mortgage	12.08	20.45	22.00	2.66	-329.00	-2.26	0.40
900271661	8/1/2008	7/27/2008	Fund	Consumer Non Mortgage	891.61	19.99	22.00	196.15	4.00	1.98	198.13
900211638	8/1/2008	7/1/2008	Fund	Consumer Non Mortgage	2919.04	17.65	22.00	642.19	30.00	42.93	685.12
900212981	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	4,095.81	13.73	22.00	901.08	-10.00	-15.62	885.46
900279056	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	1,101.65	22.50	22.00	242.36	-9.00	-6.20	236.17
900217585	8/1/2008	12/8/2008	Fund	Consumer Non Mortgage	1,695.52	17.65	22.00	373.01	-127.00	-105.57	267.44
900280744	8/1/2008	7/10/2008	Fund	Consumer Non Mortgage	5958.72	24.00	22.00	1,310.92	21.00	83.42	1,394.34

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
900218984	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	2,164.80	17.65	22.00	476.26	-13.00	-13.80	462.46
900282962	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	15,470.52	9.99	22.00	3,403.51	-23.00	-98.74	3,304.77
900220981	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	2,164.80	17.65	22.00	476.26	-14.00	-14.86	461.40
900221960	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	6273.32	19.99	22.00	1,380.13	0.00	0.00	1,380.13
900225655	8/1/2008	10/28/2009	Fund	Consumer Non Mortgage	1,567.26	15.99	22.00	344.80	-447.00	-311.17	33.63
900232891	8/1/2008	9/6/2008	Fund	Consumer Non Mortgage	6,111.94	9.99	22.00	1,344.63	-35.00	-59.36	1,285.26
900234765	8/1/2008	9/7/2008	Fund	Consumer Non Mortgage	1,059.92	23.50	22.00	233.18	-36.00	-24.90	208.28
900291983	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	2,489.75	20.28	22.00	547.75	-26.00	-36.46	511.28
900292482	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	492.34	24.00	22.00	108.31	2.00	0.66	108.97
900292707	8/1/2008	2/27/2010	Fund	Consumer Non Mortgage	484.13	17.65	22.00	106.51	-566.00	-134.34	-27.84
900293012	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	1,076.57	22.66	22.00	236.85	-27.00	-18.29	218.55
900294961	8/1/2008	6/30/2008	Fund	Consumer Non Mortgage	2706.25	20.28	22.00	595.38	0.00	0.00	595.38
900241775	8/1/2008	6/29/2008	Fund	Consumer Non Mortgage	2588.78	19.99	22.00	569.53	0.00	0.00	569.53
900295601	8/1/2008	3/30/2009	Fund	Consumer Non Mortgage	342.40	19.01	22.00	75.33	-239.00	-43.21	32.12
900242874	8/1/2008	7/13/2008	Fund	Consumer Non Mortgage	3652.22	19.99	22.00	803.49	18.00	36.50	839.99
900244270	8/1/2008	10/20/2008	Fund	Consumer Non Mortgage	669.53	22.66	22.00	147.30	-79.00	-33.29	114.01
900245193	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	2,215.57	19.99	22.00	487.43	-18.00	-22.14	465.28
900245547	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	1048.65	19.99	22.00	230.70	2.00	1.16	231.87
900245923	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	2381.28	17.65	22.00	523.88	10.00	11.67	535.56
900246213	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	2,271.28	17.65	22.00	499.68	-21.00	-23.38	476.30
900300415	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	5,353.77	15.99	22.00	1,177.83	-24.00	-57.07	1,120.76
900300425	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	5,658.97	13.99	22.00	1,244.97	-21.00	-46.18	1,198.79
900302337	8/1/2008	7/13/2008	Fund	Consumer Non Mortgage	4067.16	23.99	22.00	894.78	18.00	48.79	943.56
900249369	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	967.6	19.01	22.00	212.87	5.00	2.55	215.43
900249543	8/1/2008	7/28/2008	Fund	Consumer Non Mortgage	832.4	24.99	22.00	183.13	3.00	1.73	184.86
900249636	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	10,973.37	19.99	22.00	2,414.14	-19.00	-115.77	2,298.37
900306105	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	1,179.49	22.66	22.00	259.49	-17.00	-12.62	246.87
900306948	8/1/2008	7/19/2008	Fund	Consumer Non Mortgage	2706.25	20.28	22.00	595.38	12.00	18.29	613.67
900252606	8/1/2008	7/30/2008	Fund	Consumer Non Mortgage	2381.28	17.65	22.00	523.88	1.00	1.17	525.05
900253625	8/1/2008	1/2/2010	Fund	Consumer Non Mortgage	534.50	20.28	22.00	117.59	-511.00	-153.86	-36.27
900310075	8/1/2008	6/10/2010	Fund	Consumer Non Mortgage	3,941.02	9.99	22.00	867.02	-669.00	-731.64	135.38
900255388	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	6265.97	19.99	22.00	1,378.51	15.00	52.19	1,430.70
900257398	8/1/2008	8/1/2008	Fund	Consumer Non Mortgage	4201.81	19.99	22.00	924.40	0.00	0.00	924.40
900257790	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	2,367.20	17.65	22.00	520.78	-15.00	-17.41	503.38
900259265	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	3,869.26	13.99	22.00	851.24	-22.00	-33.08	818.16
900261374	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	4822	23.50	22.00	1,060.84	29.00	91.27	1,152.11
900266580	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	2,381.50	20.28	22.00	523.93	-17.00	-22.81	501.12
900268415	8/1/2008	6/20/2008	Fund	Consumer Non Mortgage	2606.25	20.28	22.00	573.38	0.00	0.00	573.38
900270050	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	2,509.60	17.49	22.00	552.11	-26.00	-31.70	520.41
900270250	8/1/2008	7/20/2008	Fund	Consumer Non Mortgage	9785.57	12.74	22.00	2,152.83	11.00	38.09	2,190.92
900270364	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	2,489.24	20.28	22.00	547.63	-6.00	-8.41	539.22
900278831	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	2,169.75	19.99	22.00	477.35	-16.00	-19.28	458.07
900283466	8/1/2008	6/15/2008	Fund	Consumer Non Mortgage	1267.56	19.01	22.00	278.86	0.00	0.00	278.86
900283514	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	7,683.70	9.99	22.00	1,690.41	-22.00	-46.91	1,643.51
900283918	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	3,317.20	22.28	22.00	729.78	-16.00	-32.85	696.94
900285933	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	5514.48	23.99	22.00	1,213.19	10.00	36.75	1,249.93
900286177	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	8614.91	9.99	22.00	1,895.28	1.00	2.39	1,897.67
900288129	8/1/2008	7/23/2008	Fund	Consumer Non Mortgage	2598	20.28	22.00	571.56	8.00	11.71	583.27
900289134	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	1,076.57	22.66	22.00	236.85	-22.00	-14.91	221.94
900289251	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	2,489.75	20.28	22.00	547.75	-22.00	-30.85	516.89
900346071	8/1/2008	6/28/2008	Fund	Consumer Non Mortgage	2768.83	29.99	22.00	609.14	0.00	0.00	609.14
900347141	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	7,248.56	11.99	22.00	1,594.68	-4.00	-9.66	1,585.03
900348436	8/1/2008	7/18/2008	Fund	Consumer Non Mortgage	3610.97	26.00	22.00	794.41	13.00	33.90	828.32
900290966	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	4,163.83	19.93	22.00	916.04	-7.00	-16.14	899.91

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
900291363	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	1,035.70	19.01	22.00	227.85	-23.00	-12.58	215.28
900350452	8/1/2008	2/17/2009	Fund	Consumer Non Mortgage	1,918.00	13.99	22.00	421.96	-196.00	-146.09	275.87
900291836	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	2,489.75	20.28	22.00	547.75	-26.00	-36.46	511.28
900292077	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	2,489.75	20.28	22.00	547.75	-26.00	-36.46	511.28
900292731	8/1/2008	7/27/2008	Fund	Consumer Non Mortgage	1,161.12	19.01	22.00	255.45	4.00	2.45	257.90
900295381	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	4,839.84	17.49	22.00	1,064.76	-3.00	-7.06	1,057.71
900297047	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	2696.25	20.28	22.00	593.18	27.00	41.01	634.18
900297748	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	2,598.00	20.28	22.00	571.56	-5.00	-7.32	564.24
900299480	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	4,159.52	18.99	22.00	915.09	-11.00	-24.14	890.96
900301180	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	2,588.84	17.65	22.00	569.54	-10.00	-12.69	556.85
900301673	8/1/2008	7/14/2008	Fund	Consumer Non Mortgage	3787.25	23.99	22.00	833.20	17.00	42.90	876.10
900303823	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	2,596.00	17.65	22.00	571.12	-13.00	-16.55	554.57
900303838	8/1/2008	10/21/2009	Fund	Consumer Non Mortgage	1,732.60	23.49	22.00	381.17	-440.00	-497.45	-116.28
900306141	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	2,598.00	20.28	22.00	571.56	-17.00	-24.88	546.68
900306957	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	2,598.25	20.28	22.00	571.62	-18.00	-26.34	545.27
900310226	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	1,238.66	18.25	22.00	272.51	-25.00	-15.70	256.81
900372638	8/1/2008	1/26/2009	Fund	Consumer Non Mortgage	4,212.54	23.99	22.00	926.76	-175.00	-491.26	435.50
900329210	8/1/2008	9/9/2008	Fund	Consumer Non Mortgage	5,091.73	7.99	22.00	1,120.18	-38.00	-42.94	1,077.24
900330247	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	9,848.69	13.99	22.00	2,166.71	-19.00	-72.72	2,093.99
900384241	8/1/2008	2/2/2009	Fund	Consumer Non Mortgage	1,305.00	19.99	22.00	287.10	-181.00	-131.16	155.94
900387122	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	2,370.76	20.96	22.00	521.57	-28.00	-38.65	482.92
900341410	8/1/2008	7/19/2008	Fund	Consumer Non Mortgage	2022.48	23.99	22.00	444.95	12.00	16.17	461.12
900393159	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	1,858.42	20.99	22.00	408.85	-7.00	-7.58	401.27
900394028	8/1/2008	7/9/2008	Fund	Consumer Non Mortgage	2587.3	15.00	22.00	569.21	22.00	23.72	592.92
900397545	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	6,720.85	23.99	22.00	1,478.59	-15.00	-67.18	1,411.41
900401257	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	3466.44	26.99	22.00	762.62	10.00	25.99	788.61
900404624	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	13,252.24	9.99	22.00	2,915.49	-11.00	-40.45	2,875.04
900409432	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	4766.61	23.99	22.00	1,048.65	10.00	31.76	1,080.42
900416509	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	8,042.06	19.99	22.00	1,769.25	-13.00	-58.05	1,711.20
900370590	8/1/2008	8/30/2008	Fund	Consumer Non Mortgage	9,807.30	9.99	22.00	2,157.61	-29.00	-78.92	2,078.68
900384021	8/1/2008	10/3/2008	Fund	Consumer Non Mortgage	954.76	27.99	22.00	210.05	-62.00	-46.02	164.02
900391865	8/1/2008	2/9/2009	Fund	Consumer Non Mortgage	1,910.20	26.99	22.00	420.24	-188.00	-269.24	151.01
900402730	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	1,279.84	29.99	22.00	281.56	-22.00	-23.46	258.11
8752852	8/1/2008	12/2/2009	Fund	Consumer Non Mortgage	1,928.92	7.26	22.00	424.36	-481.00	-187.11	237.25
900443760	8/1/2008	7/25/2010	Fund	Consumer Non Mortgage	356.82	23.99	22.00	78.50	-714.00	-169.78	-91.28
900501470	8/1/2008	1/8/2009	Fund	Consumer Non Mortgage	10.78	29.99	22.00	2.37	-157.00	-1.41	0.96
900511236	8/1/2008	9/6/2008	Fund	Consumer Non Mortgage	6,005.94	20.65	22.00	1,321.31	-35.00	-120.59	1,200.72
900589408	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	10,701.76	27.99	22.00	2,354.39	-1.00	-8.32	2,346.07
900592251	8/1/2008	7/6/2008	Fund	Consumer Non Mortgage	2676.91	23.92	22.00	588.92	25.00	44.47	633.39
900594237	8/1/2008	6/6/2008	Fund	Consumer Non Mortgage	2866.2	23.66	22.00	630.56	0.00	0.00	630.56
900595773	8/1/2008	7/6/2008	Fund	Consumer Non Mortgage	8775.73	19.99	22.00	1,930.66	25.00	121.82	2,052.48
900595852	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	5,108.57	29.99	22.00	1,123.89	-5.00	-21.28	1,102.61
900597253	8/1/2008	6/4/2008	Fund	Consumer Non Mortgage	4997.73	26.99	22.00	1,099.50	0.00	0.00	1,099.50
900598245	8/1/2008	6/11/2008	Fund	Consumer Non Mortgage	2058.18	39.00	22.00	452.80	0.00	0.00	452.80
900598823	8/1/2008	7/10/2008	Fund	Consumer Non Mortgage	9647.44	23.99	22.00	2,122.44	21.00	135.01	2,257.44
900598900	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	9708.41	24.00	22.00	2,135.85	0.00	0.00	2,135.85
900599697	8/1/2008	6/13/2008	Fund	Consumer Non Mortgage	5152.62	18.00	22.00	1,133.58	0.00	0.00	1,133.58
900599772	8/1/2008	8/1/2008	Fund	Consumer Non Mortgage	3122.87	23.00	22.00	687.03	0.00	0.00	687.03
900599895	8/1/2008	6/6/2008	Fund	Consumer Non Mortgage	2489.18	24.43	22.00	547.62	0.00	0.00	547.62
900600180	8/1/2008	6/9/2008	Fund	Consumer Non Mortgage	4805.26	19.44	22.00	1,057.16	0.00	0.00	1,057.16
900602149	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	3139.65	23.22	22.00	690.72	0.00	0.00	690.72
900602767	8/1/2008	6/4/2008	Fund	Consumer Non Mortgage	4063.97	29.99	22.00	894.07	0.00	0.00	894.07
900604396	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	7255.4	21.11	22.00	1,596.19	16.00	68.06	1,664.25
900604501	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	1,765.40	26.22	22.00	388.39	-3.00	-3.86	384.53

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900604964	8/1/2008	6/15/2008	Fund	Consumer Non Mortgage	5438.64	23.99	22.00	1,196.50	0.00	0.00	1,196.50
900605432	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	4,486.40	22.99	22.00	987.01	-15.00	-42.98	944.03
900605697	8/1/2008	6/17/2008	Fund	Consumer Non Mortgage	3484.72	22.76	22.00	766.64	0.00	0.00	766.64
900606197	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	979.52	29.33	22.00	215.49	-15.00	-11.97	203.52
900607269	8/1/2008	7/5/2008	Fund	Consumer Non Mortgage	5803.26	25.99	22.00	1,276.72	26.00	108.93	1,385.65
900607678	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	3066.57	23.27	22.00	674.65	29.00	57.47	732.12
900608505	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	2012.87	26.95	22.00	442.83	0.00	0.00	442.83
900608990	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	10680.57	23.99	22.00	2,349.73	29.00	206.40	2,556.13
900609626	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	4,556.18	19.44	22.00	1,002.36	-20.00	-49.21	953.15
900610146	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	4704.1	21.05	22.00	1,034.90	29.00	79.77	1,114.67
900610574	8/1/2008	7/22/2008	Fund	Consumer Non Mortgage	4728.84	21.39	22.00	1,040.34	9.00	25.29	1,065.63
900610874	8/1/2008	6/13/2008	Fund	Consumer Non Mortgage	7967.85	22.66	22.00	1,752.93	0.00	0.00	1,752.93
900611141	8/1/2008	7/24/2008	Fund	Consumer Non Mortgage	3246.44	22.41	22.00	714.22	7.00	14.15	728.36
900611509	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	1,621.82	26.99	22.00	356.80	-12.00	-14.59	342.21
900611564	8/1/2008	6/11/2008	Fund	Consumer Non Mortgage	2146.87	26.88	22.00	472.31	0.00	0.00	472.31
900611572	8/1/2008	7/27/2008	Fund	Consumer Non Mortgage	4724.46	21.10	22.00	1,039.38	4.00	11.08	1,050.46
900612759	8/1/2008	5/2/2009	Fund	Consumer Non Mortgage	3,573.55	24.99	22.00	786.18	-271.00	-672.25	113.93
900614221	8/1/2008	6/29/2008	Fund	Consumer Non Mortgage	4924.23	20.54	22.00	1,083.33	0.00	0.00	1,083.33
900614763	8/1/2008	7/3/2008	Fund	Consumer Non Mortgage	3241.03	23.10	22.00	713.03	28.00	58.22	771.24
900615341	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	5,710.32	18.00	22.00	1,256.27	-18.00	-51.38	1,204.89
900615524	8/1/2008	6/8/2008	Fund	Consumer Non Mortgage	7017.59	25.70	22.00	1,543.87	0.00	0.00	1,543.87
900615568	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	4,604.17	22.99	22.00	1,012.92	-3.00	-8.82	1,004.10
900616280	8/1/2008	6/9/2008	Fund	Consumer Non Mortgage	7995.09	23.99	22.00	1,758.92	0.00	0.00	1,758.92
900616734	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	6560.51	23.99	22.00	1,443.31	0.00	0.00	1,443.31
900617072	8/1/2008	7/27/2008	Fund	Consumer Non Mortgage	5040.64	26.99	22.00	1,108.94	4.00	15.12	1,124.06
900617155	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	4918.13	20.07	22.00	1,081.99	0.00	0.00	1,081.99
900617630	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	4,758.36	21.45	22.00	1,046.84	-5.00	-14.17	1,032.67
900619246	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	1,474.99	23.99	22.00	324.50	-6.00	-5.90	318.60
900620250	8/1/2008	6/15/2008	Fund	Consumer Non Mortgage	4896.44	22.12	22.00	1,077.22	0.00	0.00	1,077.22
900620296	8/1/2008	6/8/2008	Fund	Consumer Non Mortgage	2489.82	22.50	22.00	547.76	0.00	0.00	547.76
900621596	8/1/2008	6/12/2008	Fund	Consumer Non Mortgage	1924.97	18.65	22.00	423.49	0.00	0.00	423.49
900622041	8/1/2008	9/15/2008	Fund	Consumer Non Mortgage	5,309.18	21.00	22.00	1,168.02	-44.00	-136.25	1,031.77
900622565	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	7,219.00	21.11	22.00	1,588.18	-11.00	-46.56	1,541.62
900623185	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	7,192.42	20.28	22.00	1,582.33	-13.00	-52.68	1,529.65
900623261	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	6554.22	26.99	22.00	1,441.93	16.00	78.62	1,520.55
900624335	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	11,490.70	23.99	22.00	2,527.95	-1.00	-7.66	2,520.30
900625802	8/1/2008	6/25/2008	Fund	Consumer Non Mortgage	2708.1	26.99	22.00	595.78	0.00	0.00	595.78
900626723	8/1/2008	6/4/2008	Fund	Consumer Non Mortgage	15625.12	27.99	22.00	3,437.53	0.00	0.00	3,437.53
900558777	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	5,009.03	21.31	22.00	1,101.99	-5.00	-14.82	1,087.16
900626995	8/1/2008	7/3/2008	Fund	Consumer Non Mortgage	3585.62	25.80	22.00	788.84	28.00	71.94	860.77
900627375	8/1/2008	6/8/2008	Fund	Consumer Non Mortgage	9209.5	22.28	22.00	2,026.09	0.00	0.00	2,026.09
900628528	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	4707.72	21.54	22.00	1,035.70	2.00	5.63	1,041.33
900629407	8/1/2008	6/15/2008	Fund	Consumer Non Mortgage	1697.74	29.99	22.00	373.50	0.00	0.00	373.50
900629441	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	2,276.14	26.81	22.00	500.75	-14.00	-23.73	477.02
900630501	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	3607.16	20.24	22.00	793.58	27.00	54.75	848.33
900633308	8/1/2008	6/8/2008	Fund	Consumer Non Mortgage	2605.2	24.99	22.00	573.14	0.00	0.00	573.14
900634710	8/1/2008	7/3/2008	Fund	Consumer Non Mortgage	4508.44	23.99	22.00	991.86	28.00	84.14	1,075.99
900634945	8/1/2008	7/14/2008	Fund	Consumer Non Mortgage	5212.12	24.99	22.00	1,146.67	17.00	61.51	1,208.17
900635072	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	6785.03	23.99	22.00	1,492.71	0.00	0.00	1,492.71
900635118	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	4913.04	23.99	22.00	1,080.87	27.00	88.41	1,169.28
900635885	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	4864.82	23.99	22.00	1,070.26	15.00	48.63	1,118.89
900636442	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	6472.48	21.99	22.00	1,423.95	29.00	114.65	1,538.60
900637852	8/1/2008	6/10/2008	Fund	Consumer Non Mortgage	5758.38	22.28	22.00	1,266.84	0.00	0.00	1,266.84
900638754	8/1/2008	7/6/2008	Fund	Consumer Non Mortgage	7480.11	20.35	22.00	1,645.62	25.00	105.71	1,751.33

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900639000	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	9,254.85	23.99	22.00	2,036.07	-15.00	-92.51	1,943.56
900639286	8/1/2008	6/8/2008	Fund	Consumer Non Mortgage	4586.8	23.99	22.00	1,009.10	0.00	0.00	1,009.10
900639826	8/1/2008	6/22/2008	Fund	Consumer Non Mortgage	3218.69	24.99	22.00	708.11	0.00	0.00	708.11
900640692	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	6,628.72	23.99	22.00	1,458.32	-1.00	-4.42	1,453.90
900640851	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	7526.96	22.99	22.00	1,655.93	15.00	72.10	1,728.03
900641066	8/1/2008	6/13/2008	Fund	Consumer Non Mortgage	7858.56	22.28	22.00	1,728.88	0.00	0.00	1,728.88
900641404	8/1/2008	6/12/2008	Fund	Consumer Non Mortgage	4528.34	21.74	22.00	996.23	0.00	0.00	996.23
900642185	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	7980.56	23.99	22.00	1,755.72	10.00	53.18	1,808.90
900587257	8/1/2008	5/18/2009	Fund	Consumer Non Mortgage	24.78	29.99	22.00	5.45	-287.00	-5.92	-0.47
10972274	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	2,781.43	13.99	22.00	611.91	-9.00	-9.73	602.19
900591418	8/1/2008	6/28/2008	Fund	Consumer Non Mortgage	8938.68	26.99	22.00	1,966.51	0.00	0.00	1,966.51
900594582	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	3,234.28	23.98	22.00	711.54	-6.00	-12.93	698.61
900595924	8/1/2008	6/6/2008	Fund	Consumer Non Mortgage	4254	23.27	22.00	935.88	0.00	0.00	935.88
900596376	8/1/2008	7/6/2008	Fund	Consumer Non Mortgage	14637.1	22.50	22.00	3,220.16	25.00	228.70	3,448.87
900597480	8/1/2008	6/6/2008	Fund	Consumer Non Mortgage	5108.59	23.98	22.00	1,123.89	0.00	0.00	1,123.89
900598536	8/1/2008	7/10/2008	Fund	Consumer Non Mortgage	3265.14	26.99	22.00	718.33	21.00	51.41	769.74
900599252	8/1/2008	6/4/2008	Fund	Consumer Non Mortgage	4348.99	38.99	22.00	956.78	0.00	0.00	956.78
900599519	8/1/2008	6/4/2008	Fund	Consumer Non Mortgage	7269.62	23.98	22.00	1,599.32	0.00	0.00	1,599.32
900600231	8/1/2008	3/2/2011	Fund	Consumer Non Mortgage	532.79	21.16	22.00	117.21	-931.00	-291.49	-174.27
900601764	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	2656.42	23.78	22.00	584.41	27.00	47.38	631.79
900602365	8/1/2008	6/10/2008	Fund	Consumer Non Mortgage	4801.37	20.54	22.00	1,056.30	0.00	0.00	1,056.30
900603494	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	9629.37	25.70	22.00	2,118.46	16.00	109.98	2,228.44
900603666	8/1/2008	6/4/2008	Fund	Consumer Non Mortgage	9491.37	23.99	22.00	2,088.10	0.00	0.00	2,088.10
900604229	8/1/2008	7/6/2008	Fund	Consumer Non Mortgage	2999.76	26.99	22.00	659.95	25.00	56.22	716.17
900604883	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	4734.26	20.54	22.00	1,041.54	16.00	43.22	1,084.76
900604899	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	7,506.95	25.70	22.00	1,651.53	-4.00	-21.43	1,630.09
11114895	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	509.75	18.25	22.00	112.15	-29.00	-7.49	104.65
900605769	8/1/2008	6/6/2008	Fund	Consumer Non Mortgage	2971.94	23.49	22.00	653.83	0.00	0.00	653.83
900606045	8/1/2008	7/8/2008	Fund	Consumer Non Mortgage	3172.42	23.07	22.00	697.93	23.00	46.76	744.69
900606297	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	6654.17	20.55	22.00	1,463.92	27.00	102.54	1,566.45
900606450	8/1/2008	6/4/2008	Fund	Consumer Non Mortgage	2871.04	26.53	22.00	631.63	0.00	0.00	631.63
900606571	8/1/2008	7/3/2008	Fund	Consumer Non Mortgage	395.03	29.99	22.00	86.91	28.00	9.21	96.12
900608382	8/1/2008	7/8/2008	Fund	Consumer Non Mortgage	3260.7	20.38	22.00	717.35	23.00	42.46	759.81
900608908	8/1/2008	6/20/2008	Fund	Consumer Non Mortgage	7378.16	20.07	22.00	1,623.20	0.00	0.00	1,623.20
900608921	8/1/2008	6/20/2008	Fund	Consumer Non Mortgage	4794.19	20.54	22.00	1,054.72	0.00	0.00	1,054.72
900609056	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	8073.56	25.70	22.00	1,776.18	29.00	167.13	1,943.32
900609075	8/1/2008	6/29/2008	Fund	Consumer Non Mortgage	7663.35	21.00	22.00	1,685.94	0.00	0.00	1,685.94
900609867	8/1/2008	6/11/2008	Fund	Consumer Non Mortgage	4744.09	21.63	22.00	1,043.70	0.00	0.00	1,043.70
900610412	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	7,105.80	21.49	22.00	1,563.28	-21.00	-89.08	1,474.20
900610591	8/1/2008	6/12/2008	Fund	Consumer Non Mortgage	3018.78	26.35	22.00	664.13	0.00	0.00	664.13
900610981	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	1803.24	24.00	22.00	396.71	16.00	19.23	415.95
900611827	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	5474.47	21.14	22.00	1,204.38	0.00	0.00	1,204.38
10178709	8/1/2008	6/3/2008	Fund	Consumer Non Mortgage	29.51	15.99	22.00	6.49	0.00	0.00	6.49
10179746	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	3,308.39	13.99	22.00	727.85	-2.00	-2.57	725.27
10194856	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	7,277.56	7.99	22.00	1,601.06	-2.00	-3.23	1,597.83
900613589	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	2881.59	23.99	22.00	633.95	1.00	1.92	635.87
900614556	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	289.3	18.86	22.00	63.65	27.00	4.09	67.74
900614838	8/1/2008	6/6/2008	Fund	Consumer Non Mortgage	4241.5	23.99	22.00	933.13	0.00	0.00	933.13
900615076	8/1/2008	7/30/2008	Fund	Consumer Non Mortgage	7252.4	21.49	22.00	1,595.53	1.00	4.33	1,599.86
900616240	8/1/2008	6/4/2008	Fund	Consumer Non Mortgage	4843.32	20.54	22.00	1,065.53	0.00	0.00	1,065.53
900616382	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	5,778.33	23.99	22.00	1,271.23	-4.00	-15.40	1,255.83
900616924	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	869.31	29.74	22.00	191.25	0.00	0.00	191.25
900617578	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	3,125.26	21.27	22.00	687.56	-4.00	-7.39	680.17
900618336	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	1,977.81	17.38	22.00	435.12	-10.00	-9.55	425.57



Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
900618505	8/1/2008	6/7/2008	Fund	Consumer Non Mortgage	14051.4	26.99	22.00	3,091.31	0.00	0.00	3,091.31
900619201	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	2,141.21	23.98	22.00	471.07	-6.00	-8.56	462.51
900621864	8/1/2008	6/11/2008	Fund	Consumer Non Mortgage	7684.52	22.80	22.00	1,690.59	0.00	0.00	1,690.59
900622296	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	4978.27	23.99	22.00	1,095.22	16.00	53.08	1,148.30
900622344	8/1/2008	7/14/2008	Fund	Consumer Non Mortgage	10817.28	25.99	22.00	2,379.80	17.00	132.76	2,512.56
11291783	8/1/2008	3/23/2010	Fund	Consumer Non Mortgage	2,432.74	8.99	22.00	535.20	-592.00	-359.65	175.56
900622601	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	4,002.05	22.02	22.00	880.45	-12.00	-29.38	851.07
900624621	8/1/2008	6/3/2008	Fund	Consumer Non Mortgage	2976.41	26.99	22.00	654.81	0.00	0.00	654.81
900624814	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	863.00	26.45	22.00	189.86	-17.00	-10.78	179.08
900625668	8/1/2008	7/20/2008	Fund	Consumer Non Mortgage	8218.67	26.99	22.00	1,808.11	11.00	67.78	1,875.89
900625774	8/1/2008	11/3/2009	Fund	Consumer Non Mortgage	1,575.17	22.85	22.00	346.54	-452.00	-451.91	-105.37
900625943	8/1/2008	7/3/2008	Fund	Consumer Non Mortgage	5939.31	22.99	22.00	1,306.65	28.00	106.20	1,412.85
900626258	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	2,846.06	18.00	22.00	626.13	-19.00	-27.03	599.10
900626750	8/1/2008	7/22/2008	Fund	Consumer Non Mortgage	6492.38	25.70	22.00	1,428.32	9.00	41.71	1,470.03
900627093	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	3786.96	26.99	22.00	833.13	29.00	82.34	915.47
900627493	8/1/2008	6/10/2008	Fund	Consumer Non Mortgage	4175.61	24.99	22.00	918.63	0.00	0.00	918.63
900627561	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	536.08	39.00	22.00	117.94	-24.00	-13.94	104.00
900627596	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	3,528.29	22.54	22.00	776.22	-24.00	-53.02	723.21
900627685	8/1/2008	7/6/2008	Fund	Consumer Non Mortgage	2410.34	24.49	22.00	530.27	25.00	41.00	571.27
900628319	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	9689.09	23.99	22.00	2,131.60	20.00	129.13	2,260.73
900628343	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	462.10	29.95	22.00	101.66	-27.00	-10.38	91.28
900630411	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	2,286.91	24.62	22.00	503.12	-4.00	-6.26	496.86
900631382	8/1/2008	6/4/2008	Fund	Consumer Non Mortgage	758.07	30.01	22.00	166.78	0.00	0.00	166.78
900631855	8/1/2008	9/9/2008	Fund	Consumer Non Mortgage	3,049.00	25.23	22.00	670.78	-38.00	-81.21	589.57
900632175	8/1/2008	6/10/2008	Fund	Consumer Non Mortgage	3336.94	26.99	22.00	734.13	0.00	0.00	734.13
900635102	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	787.09	24.99	22.00	173.16	0.00	0.00	173.16
900635457	8/1/2008	6/3/2008	Fund	Consumer Non Mortgage	2390.16	24.79	22.00	525.84	0.00	0.00	525.84
900637212	8/1/2008	6/24/2008	Fund	Consumer Non Mortgage	4992.8	21.35	22.00	1,098.42	0.00	0.00	1,098.42
900638475	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	4902.41	21.45	22.00	1,078.53	20.00	58.41	1,136.94
900639409	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	5060.79	21.40	22.00	1,113.37	29.00	87.25	1,200.63
900639556	8/1/2008	6/3/2008	Fund	Consumer Non Mortgage	2981.26	23.99	22.00	655.88	0.00	0.00	655.88
900639738	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	4975.38	30.00	22.00	1,094.58	0.00	0.00	1,094.58
900640183	8/1/2008	6/9/2008	Fund	Consumer Non Mortgage	6524.68	20.66	22.00	1,435.43	0.00	0.00	1,435.43
900641802	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	4,862.34	22.11	22.00	1,069.71	-31.00	-92.57	977.15
10704770	8/1/2008	4/30/2009	Fund	Consumer Non Mortgage	173.94	20.49	22.00	38.27	-269.00	-26.63	11.64
10849156	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	2285.34	21.00	22.00	502.77	16.00	21.33	524.10
12235931	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	150.48	0.00	22.00	33.11	-10.00	0.00	33.11
12292335	8/1/2008	9/8/2008	Fund	Consumer Non Mortgage	5,642.48	7.99	22.00	1,241.35	-37.00	-46.34	1,195.01
12302964	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	5,800.80	7.99	22.00	1,276.18	-3.00	-3.86	1,272.31
11002896	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	5,004.06	9.99	22.00	1,100.89	-31.00	-43.05	1,057.85
12384332	8/1/2008	12/4/2008	Fund	Consumer Non Mortgage	489.78	7.99	22.00	107.75	-123.00	-13.37	94.38
13122168	8/1/2008	11/16/2009	Fund	Consumer Non Mortgage	1,177.71	9.99	22.00	259.10	-465.00	-151.97	107.13
11174196	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	6,149.70	8.99	22.00	1,352.93	-22.00	-33.79	1,319.15
12014328	8/1/2008	7/9/2008	Fund	Consumer Non Mortgage	567.5	18.40	22.00	124.85	22.00	6.38	131.23
12297443	8/1/2008	9/4/2008	Fund	Consumer Non Mortgage	1,219.82	9.99	22.00	268.36	-33.00	-11.17	257.19
12301701	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	3,302.16	13.99	22.00	726.48	-3.00	-3.85	722.63
12304551	8/1/2008	9/4/2008	Fund	Consumer Non Mortgage	5,624.09	7.99	22.00	1,237.30	-33.00	-41.19	1,196.11
12306170	8/1/2008	9/4/2008	Fund	Consumer Non Mortgage	4,558.37	7.99	22.00	1,002.84	-33.00	-33.39	969.46
12369040	8/1/2008	6/28/2008	Fund	Consumer Non Mortgage	548.74	16.99	22.00	120.72	0.00	0.00	120.72
12376213	8/1/2008	9/4/2008	Fund	Consumer Non Mortgage	1,018.52	13.99	22.00	224.07	-33.00	-13.06	211.01
14721606	8/1/2008	7/6/2008	Fund	Consumer Non Mortgage	2270.29	20.99	22.00	499.46	25.00	33.09	532.56
12720834	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	944.29	15.99	22.00	207.74	-10.00	-4.19	203.55
13196316	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	5,754.53	9.99	22.00	1,266.00	-2.00	-3.19	1,262.80
16065998	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	2,768.08	13.99	22.00	608.98	-17.00	-18.29	590.69

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14554579	8/1/2008	9/6/2008	Fund	Consumer Non Mortgage	523.86	18.25	22.00	115.25	-35.00	-9.29	105.95
15017348	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	1,047.85	9.99	22.00	230.53	-4.00	-1.16	229.36
18219575	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	790.71	18.25	22.00	173.96	-8.00	-3.21	170.75
15378489	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	6,511.55	8.99	22.00	1,432.54	-15.00	-24.39	1,408.15
18334836	8/1/2008	12/6/2008	Fund	Consumer Non Mortgage	3,044.39	13.99	22.00	669.77	-125.00	-147.89	521.88
15939879	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	866.16	17.65	22.00	190.56	-7.00	-2.97	187.58
19148678	8/1/2008	6/14/2008	Fund	Consumer Non Mortgage	904.66	15.99	22.00	199.03	0.00	0.00	199.03
19150982	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	1,231.54	17.99	22.00	270.94	-14.00	-8.62	262.32
19204958	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	7,333.47	9.99	22.00	1,613.36	-9.00	-18.32	1,595.05
16419915	8/1/2008	10/5/2008	Fund	Consumer Non Mortgage	1,765.70	17.99	22.00	388.45	-64.00	-56.47	331.98
16471110	8/1/2008	9/25/2008	Fund	Consumer Non Mortgage	4,735.26	9.99	22.00	1,041.76	-54.00	-70.96	970.80
21039107	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	812.84	17.99	22.00	178.82	-14.00	-5.69	173.14
21535641	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	5,466.52	13.99	22.00	1,202.63	-7.00	-14.87	1,187.76
21756296	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	725.56	7.50	22.00	159.62	-1.00	-0.15	159.47
21875479	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	5,767.88	7.99	22.00	1,268.93	-8.00	-10.24	1,258.69
17451678	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	8,935.50	8.99	22.00	1,965.81	-8.00	-17.85	1,947.96
17457380	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	4,096.71	13.99	22.00	901.28	-9.00	-14.33	886.95
21946084	8/1/2008	1/9/2009	Fund	Consumer Non Mortgage	4,647.67	7.99	22.00	1,022.49	-158.00	-162.98	859.51
17630246	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	2,920.96	13.99	22.00	642.61	-13.00	-14.76	627.85
22306843	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	5,235.06	0.01	22.00	1,151.71	5.00	0.01	1,151.72
22334997	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	5,837.67	9.99	22.00	1,284.29	-23.00	-37.26	1,247.03
17993247	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	2,458.19	17.50	22.00	540.80	-8.00	-9.56	531.24
23408467	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	3,494.70	8.99	22.00	768.83	-18.00	-15.71	753.13
23409994	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	573.39	9.99	22.00	126.15	-18.00	-2.86	123.28
18289663	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	317.16	25.99	22.00	69.78	-8.00	-1.83	67.94
24669636	8/1/2008	6/10/2008	Fund	Consumer Non Mortgage	3494.13	13.99	22.00	768.71	0.00	0.00	768.71
24675737	8/1/2008	9/10/2008	Fund	Consumer Non Mortgage	4,812.25	9.99	22.00	1,058.70	-39.00	-52.08	1,006.61
24710863	8/1/2008	10/10/2008	Fund	Consumer Non Mortgage	4,104.91	7.99	22.00	903.08	-69.00	-62.86	840.22
25337438	8/1/2008	7/13/2008	Fund	Consumer Non Mortgage	360.6	19.01	22.00	79.33	18.00	3.43	82.76
25728532	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	1,746.19	17.50	22.00	384.16	-9.00	-7.64	376.52
19108561	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	5,004.62	9.99	22.00	1,101.02	-7.00	-9.72	1,091.29
19116613	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	3,230.59	13.99	22.00	710.73	-8.00	-10.04	700.69
19124162	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	2,802.07	13.99	22.00	616.46	-13.00	-14.16	602.30
19191375	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	5534.57	11.99	22.00	1,217.61	20.00	36.87	1,254.47
19203864	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	759.71	11.99	22.00	167.14	-9.00	-2.28	164.86
25983150	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	4,540.64	11.99	22.00	998.94	-16.00	-24.20	974.74
26009336	8/1/2008	11/17/2008	Fund	Consumer Non Mortgage	3,524.28	11.99	22.00	775.34	-106.00	-124.42	650.92
19600498	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	706.79	21.00	22.00	155.49	-16.00	-6.60	148.90
26610550	8/1/2008	1/22/2009	Fund	Consumer Non Mortgage	3,482.27	19.60	22.00	766.10	-171.00	-324.20	441.90
26717940	8/1/2008	11/20/2008	Fund	Consumer Non Mortgage	1,292.52	9.99	22.00	284.35	-109.00	-39.10	245.26
27090319	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	1,252.77	7.99	22.00	275.61	-10.00	-2.78	272.83
20873993	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	2,680.42	8.99	22.00	589.69	-14.00	-9.37	580.32
27720603	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	892.08	15.00	22.00	196.26	-11.00	-4.09	192.17
27736372	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	4,441.24	0.00	22.00	977.07	-20.00	0.00	977.07
21027304	8/1/2008	12/15/2008	Fund	Consumer Non Mortgage	1,448.74	11.99	22.00	318.72	-134.00	-64.66	254.07
27767664	8/1/2008	7/30/2008	Fund	Consumer Non Mortgage	3774.73	13.99	22.00	830.44	1.00	1.47	831.91
27969971	8/1/2008	12/24/2008	Fund	Consumer Non Mortgage	1,352.10	21.99	22.00	297.46	-143.00	-118.10	179.36
21708652	8/1/2008	9/9/2008	Fund	Consumer Non Mortgage	3,672.90	11.99	22.00	808.04	-38.00	-46.48	761.55
21871923	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	4,989.16	9.99	22.00	1,097.62	-8.00	-11.08	1,086.54
21873769	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	5,288.91	13.99	22.00	1,163.56	-20.00	-41.11	1,122.45
21937565	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	1,408.34	15.99	22.00	309.83	-8.00	-5.00	304.83
21944567	8/1/2008	10/9/2008	Fund	Consumer Non Mortgage	5,352.14	13.99	22.00	1,177.47	-68.00	-141.43	1,036.04
21959379	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	5,802.57	7.99	22.00	1,276.57	-8.00	-10.30	1,266.26
22425309	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	2,027.83	15.99	22.00	446.12	-10.00	-9.01	437.12

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30040494	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	3,335.34	13.99	22.00	733.77	-25.00	-32.40	701.37
30728128	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	7,231.63	9.99	22.00	1,590.96	-21.00	-42.14	1,548.82
23377481	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	4,422.54	9.99	22.00	972.96	-18.00	-22.09	950.87
23390676	8/1/2008	9/19/2008	Fund	Consumer Non Mortgage	1,645.43	15.99	22.00	361.99	-48.00	-35.08	326.91
31128516	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	3,285.36	13.99	22.00	722.78	-11.00	-14.04	708.74
32172311	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	825.61	15.99	22.00	181.63	-17.00	-6.23	175.40
32181159	8/1/2008	9/18/2008	Fund	Consumer Non Mortgage	4,060.39	11.99	22.00	893.29	-47.00	-63.56	829.73
32184502	8/1/2008	9/1/2008	Fund	Consumer Non Mortgage	4,435.05	11.99	22.00	975.71	-30.00	-44.31	931.40
24453858	8/1/2008	9/10/2008	Fund	Consumer Non Mortgage	1,765.13	13.99	22.00	388.33	-39.00	-26.75	361.58
32379522	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	7,784.13	7.99	22.00	1,712.51	-29.00	-50.10	1,662.41
24665963	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	4,840.08	9.99	22.00	1,064.82	-9.00	-12.09	1,052.73
24706278	8/1/2008	9/10/2008	Fund	Consumer Non Mortgage	5,430.45	7.99	22.00	1,194.70	-39.00	-47.01	1,147.69
33446865	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	1,414.40	17.50	22.00	311.17	-9.00	-6.19	304.98
33578195	8/1/2008	9/21/2008	Fund	Consumer Non Mortgage	4,217.81	11.99	22.00	927.92	-50.00	-70.24	857.68
33600653	8/1/2008	10/31/2008	Fund	Consumer Non Mortgage	2,218.08	13.99	22.00	487.98	-89.00	-76.72	411.26
33604586	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	4,506.58	11.99	22.00	991.45	-20.00	-30.02	961.43
33793049	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	4,000.91	16.99	22.00	880.20	-12.00	-22.66	857.54
34159010	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	574.47	22.50	22.00	126.38	-15.00	-5.39	121.00
25982874	8/1/2008	9/17/2008	Fund	Consumer Non Mortgage	2,890.49	15.99	22.00	635.91	-46.00	-59.06	576.85
25989045	8/1/2008	7/17/2008	Fund	Consumer Non Mortgage	4,598.66	11.99	22.00	1,011.71	14.00	21.44	1,033.15
26018595	8/1/2008	11/17/2009	Fund	Consumer Non Mortgage	38.94	13.99	22.00	8.57	-466.00	-7.05	1.52
26087602	8/1/2008	2/17/2009	Fund	Consumer Non Mortgage	3,084.05	11.99	22.00	678.49	-196.00	-201.32	477.17
35155863	8/1/2008	6/3/2008	Fund	Consumer Non Mortgage	477.96	17.65	22.00	105.15	0.00	0.00	105.15
26751116	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	3,423.50	11.99	22.00	753.17	-10.00	-11.40	741.77
26772985	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	4,108.48	13.99	22.00	903.87	-10.00	-15.97	887.90
35707219	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	4,518.76	11.99	22.00	994.13	-2100	-31.60	962.52
35740951	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	6,782.41	11.99	22.00	1,492.13	-2100	-47.44	1,444.69
26779134	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	1,946.74	13.99	22.00	428.28	-11.00	-8.32	419.96
27155879	8/1/2008	8/11/2009	Fund	Consumer Non Mortgage	2,423.67	9.99	22.00	533.21	-370.00	-248.85	284.36
36811386	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	5,779.82	9.99	22.00	1,271.56	-16.00	-25.66	1,245.90
36859954	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	6,562.29	11.99	22.00	1,443.70	-22.00	-48.08	1,395.62
36881021	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	4,495.65	11.99	22.00	989.04	-22.00	-32.94	956.10
37838736	8/1/2008	7/18/2008	Fund	Consumer Non Mortgage	5984.95	9.99	22.00	1,316.69	13.00	21.59	1,338.28
38252217	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	4,505.08	11.99	22.00	991.12	-23.00	-34.51	956.61
38736800	8/1/2008	11/19/2009	Fund	Consumer Non Mortgage	3,970.17	24.00	22.00	873.44	-468.00	-1,238.69	-365.26
39365085	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	2,410.43	11.99	22.00	530.29	-19.00	-15.25	515.04
30029718	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	5,000.61	9.99	22.00	1,100.13	-11.00	-15.26	1,084.87
30045683	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	5,795.00	7.99	22.00	1,274.90	-11.00	-14.15	1,260.75
30104848	8/1/2008	7/22/2009	Fund	Consumer Non Mortgage	4,148.14	7.99	22.00	912.59	-351.00	-323.15	589.44
30125809	8/1/2008	6/12/2008	Fund	Consumer Non Mortgage	5274.74	9.99	22.00	1,160.44	0.00	0.00	1,160.44
30150271	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	5,802.63	7.99	22.00	1,276.58	-11.00	-14.17	1,262.41
39936442	8/1/2008	7/16/2010	Fund	Consumer Non Mortgage	66.74	9.99	22.00	14.68	-705.00	-13.06	1.63
311177563	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	3,287.37	13.99	22.00	723.22	-15.00	-19.16	704.06
31733913	8/1/2008	10/31/2008	Fund	Consumer Non Mortgage	3,452.56	8.99	22.00	759.56	-89.00	-76.73	682.83
32007419	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	6,379.98	13.99	22.00	1,403.60	-6.00	-14.88	1,388.72
32176789	8/1/2008	6/18/2008	Fund	Consumer Non Mortgage	1753.24	15.99	22.00	385.71	0.00	0.00	385.71
42079388	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	2,386.96	19.55	22.00	525.13	-6.00	-7.78	517.35
42509235	8/1/2008	9/24/2008	Fund	Consumer Non Mortgage	777.48	17.65	22.00	171.05	-53.00	-20.20	150.84
42605576	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	847.08	21.00	22.00	186.36	27.00	13.34	199.70
33036684	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	3781.43	13.99	22.00	831.91	1.00	1.47	833.38
43453960	8/1/2008	11/15/2008	Fund	Consumer Non Mortgage	97.17	20.83	22.00	21.38	-104.00	-5.85	15.53
34624353	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	5,756.95	9.99	22.00	1,266.53	-15.00	-23.96	1,242.57
44393226	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	622.36	17.99	22.00	136.92	-8.00	-2.49	134.43
44784897	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	111.52	6.00	22.00	24.53	-8.00	-0.15	24.39

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
44851294	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	222.10	18.25	22.00	48.86	-7.00	-0.79	48.07
35710333	8/1/2008	8/19/2009	Fund	Consumer Non Mortgage	1,815.97	11.99	22.00	399.61	-378.00	-228.62	170.89
35725794	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	4,472.68	11.99	22.00	983.99	-21.00	-31.28	952.71
45556445	8/1/2008	6/18/2009	Fund	Consumer Non Mortgage	34.96	7.99	22.00	7.69	-317.00	-2.46	5.23
45875111	8/1/2008	6/24/2008	Fund	Consumer Non Mortgage	7494.6	11.99	22.00	1,648.81	0.00	0.00	1,648.81
45881472	8/1/2008	7/24/2008	Fund	Consumer Non Mortgage	226.05	15.99	22.00	49.73	7.00	0.70	50.43
36811989	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	5,748.21	9.99	22.00	1,264.61	-16.00	-25.52	1,239.08
47765078	8/1/2008	12/29/2008	Fund	Consumer Non Mortgage	3,666.08	11.99	22.00	806.54	-148.00	-180.71	625.83
48145668	8/1/2008	10/27/2008	Fund	Consumer Non Mortgage	1,503.79	13.99	22.00	330.83	-86.00	-50.26	280.58
38213272	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	4,529.25	11.99	22.00	996.44	-23.00	-34.70	961.74
38255114	8/1/2008	1/24/2009	Fund	Consumer Non Mortgage	98.28	13.99	22.00	21.62	-173.00	-6.61	15.01
49169164	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	3,008.82	20.99	22.00	661.94	-17.00	-29.82	632.12
38675499	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	7,563.38	11.99	22.00	1,663.94	-24.00	-60.46	1,603.49
38796189	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	136.01	27.99	22.00	29.92	20.00	2.11	32.04
39916257	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	5,002.50	9.99	22.00	1,100.55	-15.00	-20.82	1,079.73
41762663	8/1/2008	7/23/2008	Fund	Consumer Non Mortgage	2067.97	14.99	22.00	454.95	8.00	6.89	461.84
55458483	8/1/2008	11/30/2009	Fund	Consumer Non Mortgage	1,683.13	11.99	22.00	370.29	-479.00	-268.52	101.77
56411414	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	5,738.72	9.99	22.00	1,262.52	-29.00	-46.18	1,216.34
56828380	8/1/2008	9/5/2008	Fund	Consumer Non Mortgage	4,261.30	9.99	22.00	937.49	-34.00	-40.21	897.28
56924983	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	5,329.61	9.99	22.00	1,172.51	-27.00	-39.93	1,132.58
57054991	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	6648.61	11.99	22.00	1,462.69	1.00	2.21	1,464.91
57279139	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	4566.68	11.99	22.00	1,004.67	1.00	1.52	1,006.19
57322384	8/1/2008	3/1/2009	Fund	Consumer Non Mortgage	2,541.54	11.99	22.00	559.14	-210.00	-177.76	381.38
57915671	8/1/2008	9/8/2008	Fund	Consumer Non Mortgage	15.80	20.99	22.00	3.48	-37.00	-0.34	3.14
44313239	8/1/2008	7/8/2008	Fund	Consumer Non Mortgage	2018.25	15.00	22.00	444.02	23.00	19.34	463.36
44748372	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	3,019.09	16.99	22.00	664.20	-20.00	-28.50	635.70
44903139	8/1/2008	12/19/2008	Fund	Consumer Non Mortgage	3,760.03	9.99	22.00	831.61	-138.00	-144.76	686.85
45382511	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	945.27	15.99	22.00	207.96	-27.00	-11.34	196.62
60316660	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	5197.12	9.99	22.00	1,143.37	1.00	1.44	1,144.81
60538140	8/1/2008	9/25/2008	Fund	Consumer Non Mortgage	4,700.19	9.99	22.00	1,034.04	-54.00	-70.43	963.61
60547433	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	5,655.87	7.99	22.00	1,244.29	-24.00	-30.13	1,214.16
60554969	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	4,925.61	7.99	22.00	1,083.63	-24.00	-26.24	1,057.40
60600032	8/1/2008	11/1/2008	Fund	Consumer Non Mortgage	1,828.56	13.99	22.00	402.28	-90.00	-63.95	338.33
48108473	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	1,957.90	13.99	22.00	430.74	23.00	-17.50	413.24
61187670	8/1/2008	8/1/2008	Fund	Consumer Non Mortgage	2821.8	13.99	22.00	620.80	0.00	0.00	620.80
46654273	8/1/2008	10/25/2008	Fund	Consumer Non Mortgage	3,032.81	9.99	22.00	667.22	-84.00	-70.69	596.52
47109674	8/1/2008	6/8/2008	Fund	Consumer Non Mortgage	3294.66	15.00	22.00	724.83	0.00	0.00	724.33
47603289	8/1/2008	7/25/2008	Fund	Consumer Non Mortgage	4721.46	11.99	22.00	1,038.72	6.00	9.44	1,048.16
47606563	8/1/2008	7/25/2008	Fund	Consumer Non Mortgage	805.94	13.99	22.00	177.31	6.00	1.88	179.19
62264981	8/1/2008	1/19/2009	Fund	Consumer Non Mortgage	424.35	18.60	22.00	93.36	-168.00	-36.83	56.52
62393643	8/1/2008	9/26/2008	Fund	Consumer Non Mortgage	5,355.18	7.99	22.00	1,178.14	-55.00	-65.37	1,112.77
63183925	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	6,249.10	11.99	22.00	1,374.80	-1.00	-2.08	1,372.72
63720160	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	5,666.58	7.99	22.00	1,246.65	-26.00	-32.70	1,213.95
63744596	8/1/2008	12/27/2008	Fund	Consumer Non Mortgage	2,101.88	13.99	22.00	462.41	-146.00	-119.25	343.16
63947544	8/1/2008	6/20/2008	Fund	Consumer Non Mortgage	120.36	21.99	22.00	26.48	0.00	0.00	26.48
64246480	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	108.25	20.49	22.00	23.82	-18.00	-1.11	22.71
64676164	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	89.84	18.25	22.00	19.76	-19.00	-0.87	18.90
64882806	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	108.48	17.65	22.00	23.87	-17.00	-0.90	22.96
64900245	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	65.31	18.25	22.00	14.37	-18.00	-0.60	13.77
65166494	8/1/2008	9/28/2008	Fund	Consumer Non Mortgage	2,694.57	13.99	22.00	592.81	-57.00	-59.69	533.12
65351130	8/1/2008	1/2/2009	Fund	Consumer Non Mortgage	5,031.08	7.99	22.00	1,106.84	-151.00	-168.61	938.23
65794917	8/1/2008	10/28/2008	Fund	Consumer Non Mortgage	4,189.95	7.99	22.00	921.79	-87.00	-80.90	840.88
49399423	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	6,033.21	6.00	22.00	1,327.31	-18.00	-18.10	1,309.21
66380736	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	24.05	18.99	22.00	5.29	-25.00	-0.32	4.97

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
66816317	8/1/2008	7/9/2008	Fund	Consumer Non Mortgage	2127.6	19.56	22.00	468.07	22.00	25.43	493.50
67297158	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	5,460.13	7.99	22.00	1,201.23	-28.00	-33.93	1,167.30
67310220	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	1,462.21	15.99	22.00	321.69	-28.00	-18.19	303.50
67379791	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	1491.21	15.99	22.00	328.07	2.00	1.32	329.39
67578032	8/1/2008	8/1/2008	Fund	Consumer Non Mortgage	497	17.50	22.00	109.34	0.00	0.00	109.34
67791630	8/1/2008	12/2/2008	Fund	Consumer Non Mortgage	1,678.79	7.75	22.00	369.33	-121.00	-43.73	325.60
50681624	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	1,698.58	20.99	22.00	373.69	-2.00	-1.98	371.71
50785047	8/1/2008	9/20/2008	Fund	Consumer Non Mortgage	3,145.18	13.99	22.00	691.94	-49.00	-59.89	632.05
51554701	8/1/2008	7/13/2008	Fund	Consumer Non Mortgage	185.92	17.65	22.00	40.90	18.00	1.64	42.54
69354961	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	2,289.84	19.56	22.00	503.76	-24.00	-29.86	473.91
70454240	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	5,953.34	9.99	22.00	1,309.73	-8.00	-13.22	1,296.52
71168525	8/1/2008	3/12/2009	Fund	Consumer Non Mortgage	16.51	13.99	22.00	3.63	-221.00	-1.42	2.21
71312582	8/1/2008	9/3/2008	Fund	Consumer Non Mortgage	778.98	15.99	22.00	171.38	-32.00	-11.07	160.30
53958035	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	4,872.74	9.99	22.00	1,072.00	-20.00	-27.04	1,044.96
55435120	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	3,830.92	12.99	22.00	842.80	-20.00	-27.65	815.16
55436624	8/1/2008	11/30/2009	Fund	Consumer Non Mortgage	736.81	11.99	22.00	162.10	-479.00	-117.55	44.55
74236936	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	664.96	17.50	22.00	146.29	-31.00	-10.02	136.27
74601210	8/1/2008	7/28/2008	Fund	Consumer Non Mortgage	1535.98	19.58	22.00	337.92	3.00	2.51	340.42
74609782	8/1/2008	10/6/2008	Fund	Consumer Non Mortgage	1,047.28	0.01	22.00	230.40	-65.00	-0.02	230.38
74771765	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	1,993.13	21.00	22.00	438.49	-6.00	-6.98	431.51
56397817	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	5,531.18	7.99	22.00	1,216.86	-29.00	-35.60	1,181.26
56432716	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	2928.94	20.99	22.00	644.37	2.00	3.42	647.78
56847367	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	5,208.23	8.99	22.00	1,145.81	-4.00	-5.20	1,140.61
56961966	8/1/2008	1/22/2009	Fund	Consumer Non Mortgage	4,287.16	7.99	22.00	943.18	-171.00	-162.71	780.47
76066862	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	2,082.97	17.50	22.00	458.25	-27.00	-27.34	430.91
57335556	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	4597.44	11.99	22.00	1,011.44	1.00	1.53	1,012.97
76237888	8/1/2008	6/26/2008	Fund	Consumer Non Mortgage	779.97	18.25	22.00	171.59	0.00	0.00	171.59
76326557	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	222.08	21.99	22.00	48.86	27.00	3.66	52.52
76397660	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	2856.9	17.50	22.00	628.52	0.00	0.00	628.52
58008935	8/1/2008	9/12/2008	Fund	Consumer Non Mortgage	398.68	8.00	22.00	87.71	-41.00	-3.63	84.08
76734436	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	127.99	18.25	22.00	28.16	-25.00	-1.62	26.54
77932197	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	2,625.36	13.99	22.00	577.58	-6.00	-6.12	571.46
77940762	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	4,544.63	11.99	22.00	999.82	-6.00	-9.08	990.74
78767412	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	5,560.35	11.99	22.00	1,223.28	-5.00	-9.26	1,214.02
79777256	8/1/2008	1/28/2009	Fund	Consumer Non Mortgage	12.37	18.25	22.00	2.72	-177.00	-1.11	1.61
80245396	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	3,525.42	7.99	22.00	775.59	-8.00	-6.26	769.33
60365866	8/1/2008	9/25/2008	Fund	Consumer Non Mortgage	4,648.22	9.99	22.00	1,022.61	-54.00	-69.65	952.95
60384887	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	3,795.53	10.00	22.00	835.02	-24.00	-25.30	809.71
60598658	8/1/2008	9/1/2008	Fund	Consumer Non Mortgage	1,191.63	17.99	22.00	262.16	-30.00	-17.86	244.29
60600087	8/1/2008	9/1/2008	Fund	Consumer Non Mortgage	669.99	17.99	22.00	147.40	-30.00	-10.04	137.35
60607146	8/1/2008	9/1/2008	Fund	Consumer Non Mortgage	4,381.70	11.99	22.00	963.97	-30.00	-43.78	920.19
60607523	8/1/2008	8/1/2008	Fund	Consumer Non Mortgage	853.83	17.99	22.00	187.84	0.00	0.00	187.84
82132163	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	974.25	20.49	22.00	214.34	-15.00	-8.32	206.02
82871476	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	974.25	20.49	22.00	214.34	-13.00	-7.21	207.13
61162230	8/1/2008	9/3/2008	Fund	Consumer Non Mortgage	4,408.54	7.99	22.00	969.88	-32.00	-31.31	938.57
83797570	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	1087.1	20.49	22.00	239.16	16.00	9.90	249.06
84073858	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	892.05	18.25	22.00	196.25	-14.00	-6.33	189.92
84166051	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	736.85	18.25	22.00	162.11	-1.00	-0.37	161.73
84173257	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	605.27	18.25	22.00	133.16	-31.00	-9.51	123.65
84545976	8/1/2008	7/3/2008	Fund	Consumer Non Mortgage	8854.27	7.99	22.00	1,947.94	28.00	55.02	2,002.96
84593087	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	974.25	20.49	22.00	214.34	-15.00	-8.32	206.02
84602840	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	880.95	18.25	22.00	193.81	-15.00	-6.70	187.11
84700492	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	1811.41	17.50	22.00	398.51	29.00	25.54	424.05
62398216	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	4,791.35	9.99	22.00	1,054.10	-25.00	-33.24	1,020.86

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
84823634	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	389.48	18.25	22.00	85.69	-15.00	-2.96	82.72
84850956	8/1/2008	11/17/2008	Fund	Consumer Non Mortgage	68.53	20.92	22.00	15.08	-106.00	-4.22	10.86
85169337	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	457.65	18.25	22.00	100.68	-17.00	-3.94	96.74
85676125	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	2,322.59	17.50	22.00	510.97	-4.00	-4.52	506.45
86486033	8/1/2008	9/8/2008	Fund	Consumer Non Mortgage	3,900.40	9.99	22.00	858.09	-37.00	-40.05	818.04
86790501	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	1,822.93	22.50	22.00	401.04	-11.00	-12.53	388.51
63137432	8/1/2008	7/7/2008	Fund	Consumer Non Mortgage	2139.57	7.99	22.00	470.71	24.00	11.40	482.10
63264289	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	1,218.73	18.82	22.00	268.12	-31.00	-19.75	248.37
86929231	8/1/2008	11/20/2008	Fund	Consumer Non Mortgage	1,583.61	19.58	22.00	348.39	-109.00	-93.88	254.51
87054961	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	6,380.46	9.99	22.00	1,403.70	-8.00	-14.16	1,389.54
87056262	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	4,378.88	11.99	22.00	963.35	-8.00	-11.67	951.69
63494366	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	7,988.51	7.99	22.00	1,757.47	-6.00	-10.64	1,746.83
87172583	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	2,186.57	19.57	22.00	481.05	-8.00	-9.51	471.54
63705130	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	5,387.95	7.99	22.00	1,185.35	-26.00	-31.09	1,154.26
63710227	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	4,882.69	9.99	22.00	1,074.19	-26.00	-35.23	1,038.96
63720934	8/1/2008	12/27/2008	Fund	Consumer Non Mortgage	4,549.51	7.99	22.00	1,000.89	-146.00	-147.42	853.47
63757040	8/1/2008	10/28/2008	Fund	Consumer Non Mortgage	4,333.79	9.99	22.00	953.43	-87.00	-104.63	848.81
87427567	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	830.96	6.00	22.00	182.81	-19.00	-2.63	180.18
87594216	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	7,140.54	9.99	22.00	1,570.92	-10.00	-19.81	1,551.10
63862549	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	3,407.01	13.99	22.00	749.54	-29.00	-38.40	711.15
63863176	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	5,533.15	7.99	22.00	1,217.29	-26.00	-31.93	1,185.36
63882814	8/1/2008	7/27/2008	Fund	Consumer Non Mortgage	5832.2	7.99	22.00	1,283.08	4.00	5.18	1,288.26
87769622	8/1/2008	7/27/2008	Fund	Consumer Non Mortgage	354.78	20.49	22.00	78.05	4.00	0.81	78.86
64280475	8/1/2008	6/20/2008	Fund	Consumer Non Mortgage	318.26	20.49	22.00	70.02	0.00	0.00	70.02
88613788	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	2,197.19	9.99	22.00	483.38	-11.00	-6.71	476.67
64858630	8/1/2008	7/22/2008	Fund	Consumer Non Mortgage	3852.49	16.40	22.00	847.55	9.00	15.80	863.34
64866327	8/1/2008	6/18/2008	Fund	Consumer Non Mortgage	354.72	17.65	22.00	78.04	0.00	0.00	78.04
89714935	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	4,878.01	7.99	22.00	1,073.16	-14.00	-15.16	1,058.01
90044266	8/1/2008	7/18/2008	Fund	Consumer Non Mortgage	1270.89	18.25	22.00	279.60	13.00	8.38	287.97
65235058	8/1/2008	9/28/2008	Fund	Consumer Non Mortgage	2,701.86	13.99	22.00	594.41	-57.00	-59.85	534.56
90493061	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	865.49	18.25	22.00	190.41	-22.00	-9.65	180.76
90841979	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	2,219.39	9.99	22.00	488.27	-17.00	-10.47	477.80
65750476	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	4,863.10	9.99	22.00	1,069.88	-27.00	-36.44	1,033.45
65791974	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	3,141.08	13.99	22.00	691.04	-27.00	-32.96	658.08
65934130	8/1/2008	7/14/2008	Fund	Consumer Non Mortgage	305.29	18.25	22.00	67.16	17.00	2.63	69.79
92111249	8/1/2008	10/7/2008	Fund	Consumer Non Mortgage	689.84	15.00	22.00	151.76	-66.00	-18.97	132.79
92174552	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	500.00	17.65	22.00	110.00	-2.00	-0.49	109.51
93475202	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	497.48	18.25	22.00	109.45	-8.00	-2.02	107.43
93606463	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	2,955.76	9.99	22.00	650.27	-23.00	-18.87	631.40
93610182	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	612.78	9.99	22.00	134.81	-23.00	-3.91	130.90
94055740	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	5,122.00	11.99	22.00	1,126.84	-24.00	-40.94	1,085.90
94062354	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	7,032.72	9.99	22.00	1,547.20	-24.00	-46.84	1,500.36
66910561	8/1/2008	3/8/2010	Fund	Consumer Non Mortgage	1,583.88	8.99	22.00	348.45	-577.00	-228.22	120.23
94325594	8/1/2008	9/9/2008	Fund	Consumer Non Mortgage	443.00	17.65	22.00	97.46	-38.00	-8.25	89.21
94603105	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	7,098.79	9.99	22.00	1,561.73	-25.00	-49.25	1,512.49
94606228	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	7,115.55	9.99	22.00	1,565.42	-25.00	-49.36	1,516.06
94606810	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	7,121.32	9.99	22.00	1,566.69	-25.00	-49.40	1,517.29
94630837	8/1/2008	6/14/2008	Fund	Consumer Non Mortgage	757.75	20.49	22.00	166.71	0.00	0.00	166.71
67270703	8/1/2008	11/29/2008	Fund	Consumer Non Mortgage	4,139.30	9.99	22.00	910.65	-118.00	-135.54	775.10
67285845	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	4,871.09	9.99	22.00	1,071.64	-28.00	-37.85	1,033.79
67319660	8/1/2008	10/29/2009	Fund	Consumer Non Mortgage	123.98	9.99	22.00	27.28	-448.00	-15.41	11.86
67368354	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	3,144.17	13.99	22.00	691.72	-28.00	-34.21	657.51
97125123	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	3,214.00	16.74	22.00	707.08	-18.00	-26.90	680.18
99680575	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	8,570.18	8.99	22.00	1,885.44	-31.00	-66.35	1,819.09

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99682822	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	7,315.13	9.99	22.00	1,609.33	-1.00	-2.03	1,607.30
900016441	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	4,344.42	13.99	22.00	955.77	-21.00	-35.45	920.32
900020539	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	4,328.30	13.99	22.00	952.23	-24.00	-40.37	911.86
900021377	8/1/2008	7/25/2008	Fund	Consumer Non Mortgage	5807.46	11.99	22.00	1,277.64	6.00	11.61	1,289.25
900022075	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	5,736.13	11.99	22.00	1,261.95	-3.00	-5.73	1,256.22
900024697	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	2,578.45	11.99	22.00	567.26	-27.00	-23.19	544.07
900024704	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	7,712.82	9.99	22.00	1,696.82	-6.00	-12.84	1,683.98
900024724	8/1/2008	9/21/2008	Fund	Consumer Non Mortgage	5,415.10	11.99	22.00	1,191.32	-50.00	-90.18	1,101.15
900024748	8/1/2008	9/18/2009	Fund	Consumer Non Mortgage	150.63	9.99	22.00	33.14	-407.00	-17.01	16.13
900024956	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	4,465.43	9.99	22.00	982.39	-21.00	-26.02	956.37
900025000	8/1/2008	1/28/2011	Fund	Consumer Non Mortgage	1,033.91	8.99	22.00	227.46	-897.00	-231.60	-4.14
900026194	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	3966.59	17.50	22.00	872.65	1.00	1.93	874.58
900026583	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	2,321.88	13.99	22.00	510.81	-17.00	-15.34	495.47
900028354	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	3,219.02	9.99	22.00	708.18	-6.00	-5.36	702.82
900028373	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	2,818.21	12.99	22.00	620.01	-8.00	-8.14	611.87
900030365	8/1/2008	7/30/2008	Fund	Consumer Non Mortgage	2932.98	15.99	22.00	645.26	1.00	1.30	646.56
900030894	8/1/2008	11/21/2008	Fund	Consumer Non Mortgage	7,069.60	9.99	22.00	1,555.31	-110.00	-215.80	1,339.51
900030971	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	7,699.43	9.99	22.00	1,693.87	-21.00	-44.87	1,649.01
900031752	8/1/2008	9/22/2008	Fund	Consumer Non Mortgage	4,257.80	9.99	22.00	936.72	-51.00	-60.26	876.46
900034744	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	1063.94	15.99	22.00	234.07	2.00	0.95	235.01
900036151	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	1,699.94	17.50	22.00	373.99	-13.00	-10.74	363.24
900039519	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	4,250.49	20.10	22.00	935.11	-14.00	-33.22	901.88
900040687	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	1,301.51	23.99	22.00	286.33	-14.00	-12.14	274.19
71581013	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	2,810.31	13.99	22.00	618.27	-5.00	-5.46	612.81
71594422	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	956.02	15.99	22.00	210.32	-5.00	-2.12	208.20
900046848	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	1,230.89	21.00	22.00	270.80	-6.00	-4.31	266.49
72117939	8/1/2008	11/2/2008	Fund	Consumer Non Mortgage	5,221.05	7.99	22.00	1,148.63	-91.00	-105.45	1,043.18
900048630	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	4,453.04	9.99	22.00	979.67	-29.00	-35.84	943.83
900050160	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	2335.46	16.00	22.00	513.80	2.00	2.08	515.88
72396712	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	5,790.89	7.99	22.00	1,274.00	-29.00	-37.27	1,236.72
900051496	8/1/2008	7/30/2008	Fund	Consumer Non Mortgage	1177.39	18.25	22.00	259.03	1.00	0.60	259.62
900053354	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	1,085.87	18.25	22.00	238.89	-29.00	-15.96	222.93
900053758	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	1,188.84	20.99	22.00	261.54	-31.00	-21.49	240.06
72969390	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	938.25	16.99	22.00	206.42	-2.00	-0.89	205.53
72985254	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	618.09	18.25	22.00	135.98	-21.00	-6.58	129.40
73105138	8/1/2008	12/25/2008	Fund	Consumer Non Mortgage	156.63	18.25	22.00	34.46	-144.00	-11.43	23.02
900056269	8/1/2008	7/6/2008	Fund	Consumer Non Mortgage	1322.64	18.25	22.00	290.98	25.00	16.76	307.74
900057571	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	2524.34	22.99	22.00	555.35	10.00	16.12	571.48
900057753	8/1/2008	6/7/2008	Fund	Consumer Non Mortgage	1395.89	18.25	22.00	307.10	0.00	0.00	307.10
900058207	8/1/2008	9/8/2008	Fund	Consumer Non Mortgage	1,085.52	18.25	22.00	238.81	-37.00	-20.36	218.45
900058435	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	1,098.96	18.25	22.00	241.77	-8.00	-4.46	237.31
900060855	8/1/2008	6/12/2008	Fund	Consumer Non Mortgage	1371.12	18.25	22.00	301.65	0.00	0.00	301.65
900060875	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	1,298.88	17.65	22.00	285.75	-8.00	-5.09	280.66
900061016	8/1/2008	6/12/2008	Fund	Consumer Non Mortgage	227.47	16.77	22.00	50.04	0.00	0.00	50.04
900062849	8/1/2008	9/12/2008	Fund	Consumer Non Mortgage	1,023.88	18.25	22.00	225.25	-41.00	-21.28	203.97
900063054	8/1/2008	7/13/2008	Fund	Consumer Non Mortgage	1383.41	17.65	22.00	304.35	18.00	12.21	316.56
900063820	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	1,565.94	17.99	22.00	344.51	-15.00	-11.74	332.77
900064231	8/1/2008	6/15/2008	Fund	Consumer Non Mortgage	117.96	16.77	22.00	25.95	0.00	0.00	25.95
900068004	8/1/2008	3/20/2009	Fund	Consumer Non Mortgage	39.31	18.25	22.00	8.65	-229.00	-4.56	4.08
900071512	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	1,296.38	20.28	22.00	285.20	-26.00	-18.99	266.22
900071650	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	1614.94	17.65	22.00	355.29	15.00	11.88	367.16
900073231	8/1/2008	7/28/2008	Fund	Consumer Non Mortgage	1412.66	20.28	22.00	310.79	3.00	2.39	313.17
900076946	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	593.68	15.35	22.00	130.61	27.00	6.83	137.44
900081377	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	4,277.38	17.49	22.00	941.02	-23.00	-47.80	893.22

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76592762	8/1/2008	9/3/2008	Fund	Consumer Non Mortgage	452.53	0.00	22.00	99.56	-32.00	0.00	99.56
76757175	8/1/2008	7/25/2008	Fund	Consumer Non Mortgage	137.34	20.49	22.00	30.21	6.00	0.47	30.68
76757482	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	116.50	20.49	22.00	25.63	-25.00	-1.66	23.97
900087031	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	2,472.48	19.25	22.00	543.95	-22.00	-29.09	514.86
900090729	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	1,219.11	18.25	22.00	268.20	-22.00	-13.60	254.61
900091170	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	1,406.08	17.65	22.00	309.34	-23.00	-15.86	293.48
77930794	8/1/2008	7/7/2008	Fund	Consumer Non Mortgage	1705.28	15.00	22.00	375.16	24.00	17.05	392.21
900092042	8/1/2008	7/24/2008	Fund	Consumer Non Mortgage	1569.86	18.25	22.00	345.37	7.00	5.57	350.94
900092406	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	1,252.96	18.25	22.00	275.65	-25.00	-15.88	259.77
78140212	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	111.04	21.99	22.00	24.43	-25.00	-1.70	22.73
78185346	8/1/2008	6/26/2008	Fund	Consumer Non Mortgage	338.67	21.99	22.00	74.51	0.00	0.00	74.51
900093447	8/1/2008	7/27/2008	Fund	Consumer Non Mortgage	1352.38	18.25	22.00	297.52	4.00	2.74	300.27
900094115	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	2,842.17	15.00	22.00	625.28	-8.00	-9.47	615.80
900094271	8/1/2008	7/30/2008	Fund	Consumer Non Mortgage	1281.78	18.25	22.00	281.99	1.00	0.65	282.64
900094677	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	2,539.01	15.99	22.00	558.58	-7.00	-7.89	550.69
900095454	8/1/2008	6/9/2011	Fund	Consumer Non Mortgage	976.29	7.99	22.00	214.78	-1,028.00	-222.75	-7.97
900095462	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	2,963.72	15.99	22.00	652.02	-7.00	-9.21	642.80
78569675	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	108.24	17.65	22.00	23.81	-23.00	-1.22	22.59
900096022	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	1,262.89	18.25	22.00	277.84	-29.00	-18.57	259.27
900096196	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	3,442.72	20.99	22.00	757.40	-20.00	-40.15	717.25
900096662	8/1/2008	9/27/2008	Fund	Consumer Non Mortgage	12,118.05	7.99	22.00	2,665.97	-56.00	-150.61	2,515.36
900096681	8/1/2008	7/1/2008	Fund	Consumer Non Mortgage	309.92	19.01	22.00	68.18	30.00	4.91	73.09
900096722	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	3,261.94	13.98	22.00	717.63	-8.00	-10.13	707.49
79107449	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	2,694.79	20.99	22.00	592.85	-6.00	-9.43	583.43
900098288	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	4,323.11	13.99	22.00	951.08	-9.00	-15.12	935.96
900098648	8/1/2008	2/7/2009	Fund	Consumer Non Mortgage	647.80	18.25	22.00	142.52	-186.00	-61.08	81.43
900099971	8/1/2008	10/10/2008	Fund	Consumer Non Mortgage	6,024.73	9.99	22.00	1,325.44	-69.00	-115.36	1,210.08
900100121	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	4,738.32	13.99	22.00	1,042.43	-12.00	-22.10	1,020.33
900100134	8/1/2008	10/10/2010	Fund	Consumer Non Mortgage	56.87	13.99	22.00	12.51	-789.00	-17.44	-4.93
900100140	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	7,526.50	7.99	22.00	1,655.83	-13.00	-21.72	1,634.11
900100142	8/1/2008	7/13/2011	Fund	Consumer Non Mortgage	1,030.38	7.99	22.00	226.68	-1,062.00	-242.87	-16.18
900100997	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	7,709.28	7.99	22.00	1,696.04	-13.00	-22.24	1,673.80
900101014	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	1,515.50	20.28	22.00	333.41	-7.00	-5.98	327.43
900101801	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	7,049.98	7.99	22.00	1,551.00	-14.00	-21.91	1,529.09
80152784	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	651.67	20.49	22.00	143.37	-28.00	-10.39	132.98
900102884	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	6,336.93	11.99	22.00	1,394.12	-19.00	-40.10	1,354.02
900102887	8/1/2008	9/27/2008	Fund	Consumer Non Mortgage	6,284.26	9.99	22.00	1,382.54	-56.00	-97.66	1,284.88
900102936	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	7,498.73	7.99	22.00	1,649.72	-15.00	-24.96	1,624.76
900102963	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	6,529.49	9.99	22.00	1,436.49	-16.00	-28.99	1,407.50
900102996	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	2,822.10	17.99	22.00	620.86	-15.00	-21.15	599.71
900103373	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	1,369.82	18.25	22.00	301.36	-13.00	-9.03	292.33
900103402	8/1/2008	7/24/2008	Fund	Consumer Non Mortgage	662.1	16.77	22.00	145.66	7.00	2.16	147.82
900103421	8/1/2008	8/14/2009	Fund	Consumer Non Mortgage	26.39	18.25	22.00	5.81	-373.00	-4.99	0.82
900104343	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	4,764.13	13.99	22.00	1,048.11	-19.00	-35.18	1,012.93
900105187	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	6,658.90	13.98	22.00	1,464.96	-19.00	-49.13	1,415.83
80636569	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	524.80	19.00	22.00	115.46	-15.00	-4.15	111.30
900105785	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	6,565.46	9.99	22.00	1,444.40	-21.00	-38.26	1,406.14
900107451	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	1,415.88	20.99	22.00	311.49	-20.00	-16.51	294.98
82710293	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	2,307.55	21.00	22.00	507.66	-4.00	-5.38	502.28
82825656	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	905.21	18.25	22.00	199.15	-20.00	-9.18	189.97
83100327	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	426.76	17.65	22.00	93.89	-12.00	-2.51	91.38
83309475	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	974.19	20.49	22.00	214.32	-12.00	-6.65	207.67
900117846	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	1533.47	19.99	22.00	337.36	20.00	17.03	354.39
900117966	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	1495.32	19.99	22.00	328.97	20.00	16.61	345.58



Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
900117989	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	1,410.55	19.99	22.00	310.32	-10.00	-7.83	302.49
900118767	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	400.59	22.66	22.00	88.13	20.00	5.04	93.17
900119762	8/1/2008	7/13/2008	Fund	Consumer Non Mortgage	1502.6	19.99	22.00	330.57	18.00	15.02	345.59
900119778	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	1,394.14	19.99	22.00	306.71	-12.00	-9.29	297.42
900119871	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	1,406.02	19.99	22.00	309.32	-12.00	-9.37	299.96
900119991	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	2,197.13	15.00	22.00	483.37	-12.00	-10.99	472.38
900120045	8/1/2008	1/13/2009	Fund	Consumer Non Mortgage	201.13	19.99	22.00	44.25	-162.00	-18.09	26.16
900120086	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	3,534.55	20.99	22.00	777.60	-14.00	-28.85	748.75
84025757	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	757.75	20.49	22.00	166.71	-1.00	-0.43	166.27
900120860	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	1,426.05	18.25	22.00	313.73	-12.00	-8.68	305.06
900121238	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	1,420.12	19.99	22.00	312.43	-13.00	-10.25	302.18
900121629	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	1,414.56	19.99	22.00	311.20	-13.00	-10.21	300.99
900121639	8/1/2008	9/29/2008	Fund	Consumer Non Mortgage	1,901.47	15.00	22.00	418.32	-58.00	-45.95	372.37
900121803	8/1/2008	7/14/2008	Fund	Consumer Non Mortgage	1561.91	18.25	22.00	343.62	17.00	13.46	357.08
84336893	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	433.00	20.49	22.00	95.26	-15.00	-3.70	91.56
84384701	8/1/2008	7/18/2008	Fund	Consumer Non Mortgage	541.25	20.49	22.00	119.08	13.00	4.00	123.08
84422994	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	491.20	17.65	22.00	108.06	-15.00	-3.61	104.45
900122913	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	1,407.94	19.99	22.00	309.75	-14.00	-10.95	298.80
900124544	8/1/2008	9/18/2008	Fund	Consumer Non Mortgage	1,502.84	20.99	22.00	330.62	-47.00	-41.18	289.44
900125216	8/1/2008	7/18/2008	Fund	Consumer Non Mortgage	332.98	16.77	22.00	73.26	13.00	2.02	75.27
900125486	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	254.98	16.77	22.00	56.10	-17.00	-2.02	54.08
84808396	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	2,967.40	0.00	22.00	652.83	-17.00	0.00	652.83
84823213	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	133.73	6.00	22.00	29.42	-16.00	-0.36	29.06
900127016	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	3,465.63	19.79	22.00	762.44	-20.00	-38.10	724.34
900127288	8/1/2008	3/21/2009	Fund	Consumer Non Mortgage	253.88	19.99	22.00	55.85	-230.00	-32.42	23.43
84833613	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	403.79	18.25	22.00	88.83	-18.00	-3.68	85.15
900128126	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	1,404.73	19.99	22.00	309.04	-21.00	-16.38	292.66
900128337	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	533.44	21.00	22.00	117.36	29.00	9.02	126.38
900128926	8/1/2008	9/25/2008	Fund	Consumer Non Mortgage	1,297.40	19.99	22.00	285.43	-54.00	-38.90	246.53
900129050	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	1,431.00	18.25	22.00	314.82	-21.00	-15.23	299.59
900129052	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	1,388.83	19.99	22.00	305.54	-24.00	-18.51	287.03
85177537	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	63.83	18.25	22.00	14.04	-17.00	-0.55	13.49
85283071	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	409.99	18.25	22.00	90.20	-17.00	-3.53	86.66
900129936	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	1,393.68	19.99	22.00	306.61	-25.00	-19.35	287.26
85575244	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	466.02	20.49	22.00	102.52	-19.00	-5.04	97.48
900130748	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	8,675.02	13.99	22.00	1,908.50	-8.00	-26.97	1,881.53
900130815	8/1/2008	7/27/2008	Fund	Consumer Non Mortgage	1495.23	19.99	22.00	328.95	4.00	3.32	332.27
900130833	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	1,359.93	19.99	22.00	299.18	-26.00	-19.63	279.55
900131557	8/1/2008	6/28/2008	Fund	Consumer Non Mortgage	1483	19.99	22.00	326.26	0.00	0.00	326.26
900131590	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	2,128.52	19.99	22.00	468.27	-27.00	-31.91	436.36
85669269	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	395.52	18.25	22.00	87.01	-19.00	-3.81	83.20
85932728	8/1/2008	10/19/2008	Fund	Consumer Non Mortgage	681.10	20.49	22.00	149.84	-78.00	-30.24	119.60
900132464	8/1/2008	3/1/2009	Fund	Consumer Non Mortgage	611.33	19.99	22.00	134.49	-210.00	-71.29	63.21
900132934	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	3508.68	20.99	22.00	771.91	15.00	30.69	802.60
86499077	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	8,725.69	7.99	22.00	1,919.65	-7.00	-13.56	1,906.10
86500542	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	7,117.72	9.99	22.00	1,565.90	-7.00	-13.83	1,552.07
86576843	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	1,817.15	8.99	22.00	399.77	-8.00	-3.63	396.14
86584564	8/1/2008	9/9/2008	Fund	Consumer Non Mortgage	6,954.79	9.99	22.00	1,530.05	-38.00	-73.34	1,456.72
900133785	8/1/2008	9/5/2008	Fund	Consumer Non Mortgage	3,362.02	24.99	22.00	739.64	-34.00	-79.35	660.30
900134343	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	5,243.24	13.99	22.00	1,153.51	-25.00	-50.94	1,102.57
86835864	8/1/2008	9/19/2008	Fund	Consumer Non Mortgage	63.80	16.77	22.00	14.04	-48.00	-1.43	12.61
900134889	8/1/2008	7/6/2008	Fund	Consumer Non Mortgage	2248.44	24.04	22.00	494.66	25.00	37.54	532.19
86874046	8/1/2008	11/20/2008	Fund	Consumer Non Mortgage	263.59	18.25	22.00	57.99	-109.00	-14.57	43.42
900136042	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	1,471.68	19.99	22.00	323.77	-3.00	-2.45	321.32

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900136051	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	1616.47	19.99	22.00	355.62	27.00	24.23	379.86
900136073	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	1,502.17	19.99	22.00	330.48	-3.00	-2.50	327.98
87208768	8/1/2008	7/9/2008	Fund	Consumer Non Mortgage	291.04	18.25	22.00	64.03	22.00	3.25	67.27
900137293	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	1,432.32	18.99	22.00	315.11	-4.00	-3.02	312.09
900138249	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	3,248.41	18.99	22.00	714.65	-8.00	-13.71	700.94
900138694	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	1,518.89	18.25	22.00	334.16	-7.00	-5.39	328.77
900139282	8/1/2008	7/9/2008	Fund	Consumer Non Mortgage	1717.81	15.99	22.00	377.92	22.00	16.79	394.70
900141279	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	398.85	16.77	22.00	87.75	-9.00	-1.67	86.07
900142368	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	488.25	17.50	22.00	107.42	-15.00	-3.56	103.85
87428105	8/1/2008	6/20/2008	Fund	Consumer Non Mortgage	1485.32	18.25	22.00	326.77	0.00	0.00	326.77
87591525	8/1/2008	5/10/2010	Fund	Consumer Non Mortgage	579.66	9.99	22.00	127.53	-639.00	-102.79	24.74
900143106	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	422.64	16.77	22.00	92.98	20.00	3.94	96.92
87940605	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	453.44	17.65	22.00	99.76	-23.00	-5.11	94.64
900145227	8/1/2008	12/3/2009	Fund	Consumer Non Mortgage	151.58	21.00	22.00	33.35	-482.00	-42.62	-9.27
900146246	8/1/2008	8/1/2008	Fund	Consumer Non Mortgage	3092.28	20.99	22.00	680.30	0.00	0.00	680.30
87946260	8/1/2008	9/30/2008	Fund	Consumer Non Mortgage	89.23	18.25	22.00	19.63	-59.00	-2.67	16.96
88053017	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	7,028.00	8.99	22.00	1,546.16	-10.00	-17.55	1,528.61
88053916	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	5,173.09	11.99	22.00	1,138.08	-10.00	-17.23	1,120.85
88054189	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	1,942.29	13.99	22.00	427.30	-10.00	-7.55	419.76
900146560	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	2671.51	23.00	22.00	587.73	29.00	49.50	637.23
88612887	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	1,758.01	9.99	22.00	386.76	-11.00	-5.37	381.40
88724944	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	1,223.82	17.50	22.00	269.24	-22.00	-13.09	256.15
900148478	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	3,242.00	20.99	22.00	713.24	-2.00	-3.78	709.46
900148538	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	1,999.75	18.99	22.00	439.95	-2.00	-2.11	437.84
900148583	8/1/2008	9/3/2008	Fund	Consumer Non Mortgage	464.20	17.99	22.00	102.12	-32.00	-7.42	94.70
89144662	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	541.20	17.65	22.00	119.06	-8.00	-2.12	116.94
900151436	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	2,718.52	15.99	22.00	598.07	-8.00	-9.66	588.41
900151953	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	3093.6	19.55	22.00	680.59	5.00	8.40	688.99
900153282	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	1,705.86	20.99	22.00	375.29	-13.00	-12.93	362.36
89873690	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	917.53	18.25	22.00	201.86	-22.00	-10.23	191.62
89883964	8/1/2008	10/26/2008	Fund	Consumer Non Mortgage	477.52	18.25	22.00	105.05	-85.00	-20.58	84.48
900153673	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	4512.18	15.00	22.00	992.68	0.00	0.00	992.68
900155593	8/1/2008	6/14/2008	Fund	Consumer Non Mortgage	3691.41	19.50	22.00	812.11	0.00	0.00	812.11
900155909	8/1/2008	8/30/2008	Fund	Consumer Non Mortgage	1,501.03	18.25	22.00	330.23	-29.00	-22.07	308.16
900156209	8/1/2008	10/31/2008	Fund	Consumer Non Mortgage	815.90	18.25	22.00	179.50	-89.00	-36.81	142.69
90842084	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	7,141.04	9.99	22.00	1,571.03	-18.00	-35.67	1,535.36
900156760	8/1/2008	9/15/2011	Fund	Consumer Non Mortgage	1,375.71	23.99	22.00	302.66	-1,124.00	-1,030.56	-727.91
900157787	8/1/2008	9/13/2008	Fund	Consumer Non Mortgage	2,989.03	19.58	22.00	657.59	-42.00	-68.28	589.31
900157869	8/1/2008	8/1/2008	Fund	Consumer Non Mortgage	931.78	16.77	22.00	204.99	0.00	0.00	204.99
900158523	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	1,732.00	20.28	22.00	381.04	-31.00	-30.25	350.79
900158530	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	1,840.25	20.28	22.00	404.86	-1.00	-1.04	403.82
91267957	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	499.8	17.65	22.00	109.96	1.00	0.25	110.20
900159380	8/1/2008	9/3/2008	Fund	Consumer Non Mortgage	383.97	17.00	22.00	84.47	-32.00	-5.80	78.67
900160858	8/1/2008	12/6/2009	Fund	Consumer Non Mortgage	401.21	19.80	22.00	88.27	-485.00	-107.02	-18.76
900161069	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	1,808.00	20.28	22.00	397.76	-5.00	-5.09	392.67
900161892	8/1/2008	1/7/2009	Fund	Consumer Non Mortgage	715.48	18.25	22.00	157.41	-156.00	-56.58	100.82
900163208	8/1/2008	6/13/2008	Fund	Consumer Non Mortgage	127.33	23.99	22.00	28.01	0.00	0.00	28.01
93171351	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	1,296.35	22.50	22.00	285.20	-22.00	-17.82	267.37
900163692	8/1/2008	9/7/2008	Fund	Consumer Non Mortgage	1,732.00	20.28	22.00	381.04	-36.00	-35.12	345.92
900164176	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	758.93	18.01	22.00	166.96	-6.00	-2.28	164.69
93534344	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	4,602.47	11.99	22.00	1,012.54	-23.00	-35.26	977.29
93534801	8/1/2008	7/24/2008	Fund	Consumer Non Mortgage	5149.7	11.99	22.00	1,132.93	7.00	12.01	1,144.94
93608722	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	8,231.97	8.99	22.00	1,811.03	-23.00	-47.28	1,763.75
93608971	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	5,007.48	9.99	22.00	1,101.65	-23.00	-31.96	1,069.69

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93611857	8/1/2008	1/24/2010	Fund	Consumer Non Mortgage	1,339.54	9.99	22.00	294.70	-533.00	-198.13	96.57
93613056	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	6,940.11	7.99	22.00	1,526.82	-23.00	-35.43	1,491.40
900165155	8/1/2008	9/24/2008	Fund	Consumer Non Mortgage	2,982.94	19.57	22.00	656.25	-53.00	-85.94	570.30
900165157	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	2,948.34	19.58	22.00	648.63	-21.00	-33.67	614.96
900165348	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	430.97	16.77	22.00	94.81	-8.00	-1.61	93.21
94059877	8/1/2008	11/25/2008	Fund	Consumer Non Mortgage	1,683.24	9.99	22.00	370.31	-114.00	-53.25	317.06
900166659	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	467.80	16.77	22.00	102.92	-9.00	-1.96	100.95
900168383	8/1/2008	10/14/2008	Fund	Consumer Non Mortgage	1,342.30	18.25	22.00	295.31	-73.00	-49.67	245.63
95853118	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	8,684.20	7.99	22.00	1,910.52	-28.00	-53.97	1,856.56
900170626	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	801.46	20.99	22.00	176.32	5.00	2.34	178.66
900171557	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	2,147.94	23.50	22.00	472.55	-1.00	-1.40	471.14
900171705	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	1,595.69	18.25	22.00	351.05	-19.00	-15.37	335.68
900173620	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	3,393.43	13.98	22.00	746.55	-23.00	-30.32	716.24
900173771	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	4,524.58	19.94	22.00	995.41	-5.00	-12.53	982.88
900176495	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	3,194.05	21.00	22.00	702.69	-18.00	-33.54	669.15
900177892	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	3,524.96	13.98	22.00	775.49	-4.00	-5.48	770.01
900180623	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	3,179.33	19.57	22.00	699.45	-10.00	-17.28	682.17
900181644	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	3,486.03	21.00	22.00	766.93	-13.00	-26.44	740.49
900181731	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	3,503.01	13.98	22.00	770.66	-11.00	-14.97	755.69
900012378	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	5,575.58	11.99	22.00	1,226.63	-13.00	-24.14	1,202.49
900183873	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	8483.07	8.99	22.00	1,866.28	5.00	10.59	1,876.87
900183945	8/1/2008	7/20/2009	Fund	Consumer Non Mortgage	4,241.78	9.50	22.00	933.19	-349.00	-390.66	542.54
900183965	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	3,088.08	15.98	22.00	679.38	-18.00	-24.67	654.70
900183995	8/1/2008	9/20/2008	Fund	Consumer Non Mortgage	5,928.03	9.99	22.00	1,304.17	-49.00	-80.61	1,223.56
900184024	8/1/2008	4/26/2009	Fund	Consumer Non Mortgage	6,434.47	8.99	22.00	1,415.58	-265.00	-425.81	989.77
900014447	8/1/2008	10/18/2008	Fund	Consumer Non Mortgage	4,944.50	11.99	22.00	1,087.79	-77.00	-126.80	960.99
900185396	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	4175.3	23.99	22.00	918.57	10.00	27.82	946.39
900187167	8/1/2008	9/6/2008	Fund	Consumer Non Mortgage	5,006.95	13.96	22.00	1,101.53	-35.00	-67.96	1,033.57
900016474	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	3,319.84	15.00	22.00	730.36	-20.00	-27.67	702.70
900016933	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	2,520.52	9.99	22.00	554.51	-13.00	-9.09	545.42
900017404	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	2,467.40	11.99	22.00	542.83	-24.00	-19.72	523.11
900017431	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	3,038.67	11.99	22.00	668.51	-17.00	-17.20	651.30
900017570	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	2,464.47	9.99	22.00	542.18	-25.00	-17.10	525.09
900019322	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	5,720.39	11.99	22.00	1,258.49	-17.00	-32.39	1,226.10
900021360	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	3,027.04	11.99	22.00	665.95	-24.00	-24.20	641.75
900021682	8/1/2008	5/24/2010	Fund	Consumer Non Mortgage	2,997.87	9.99	22.00	659.53	-653.00	-543.24	116.29
900023869	8/1/2008	7/28/2008	Fund	Consumer Non Mortgage	2859.9	15.99	22.00	629.18	3.00	3.81	632.99
900023906	8/1/2008	9/4/2008	Fund	Consumer Non Mortgage	5,320.08	8.99	22.00	1,170.42	-33.00	-43.84	1,126.58
900023936	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	4374.04	12.99	22.00	962.29	1.00	1.58	963.87
900024603	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	7,542.58	9.99	22.00	1,659.37	-27.00	-56.51	1,602.85
900024928	8/1/2008	5/18/2009	Fund	Consumer Non Mortgage	678.82	9.99	22.00	149.34	-287.00	-54.06	95.28
900026521	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	3080.31	8.99	22.00	677.67	2.00	1.54	679.21
900028337	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	3,044.49	8.99	22.00	669.79	-7.00	-5.32	664.47
900028365	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	5,743.97	11.99	22.00	1,263.67	-17.00	-32.52	1,231.15
900029011	8/1/2008	10/3/2008	Fund	Consumer Non Mortgage	9,066.85	8.99	22.00	1,994.71	-62.00	-140.38	1,854.33
900030721	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	9,347.09	7.99	22.00	2,056.36	-20.00	-41.49	2,014.87
900030735	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	4,567.82	9.99	22.00	1,004.92	-6.00	-7.61	997.31
900030848	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	9,488.93	8.99	22.00	2,087.56	-20.00	-47.39	2,040.17
900030966	8/1/2008	9/29/2009	Fund	Consumer Non Mortgage	3,182.23	11.99	22.00	700.09	-418.00	-443.02	257.07
900032657	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	2,283.17	24.00	22.00	502.30	-18.00	-27.39	474.91
900034232	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	5,501.63	8.99	22.00	1,210.36	-20.00	-27.48	1,182.88
900035429	8/1/2008	9/21/2008	Fund	Consumer Non Mortgage	7,416.32	9.99	22.00	1,631.59	-50.00	-102.90	1,528.69
900197671	8/1/2008	4/14/2010	Fund	Consumer Non Mortgage	888.32	24.99	22.00	195.43	-613.00	-378.00	-182.57
900204207	8/1/2008	1/25/2009	Fund	Consumer Non Mortgage	283.86	19.99	22.00	62.45	-174.00	-27.43	35.02

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
900205372	8/1/2008	7/25/2008	Fund	Consumer Non Mortgage	2161.32	20.28	22.00	475.49	6.00	7.30	482.80
900205374	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	2,062.82	20.28	22.00	453.82	-24.00	-27.89	425.93
900205427	8/1/2008	6/24/2008	Fund	Consumer Non Mortgage	2263.64	17.65	22.00	498.00	0.00	0.00	498.00
900205558	8/1/2008	7/25/2008	Fund	Consumer Non Mortgage	2161.16	17.65	22.00	475.46	6.00	6.36	481.81
900039814	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	2,476.50	16.20	22.00	544.83	-14.00	-15.60	529.23
900207043	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	2142.97	17.65	22.00	471.45	5.00	5.25	476.71
900042309	8/1/2008	7/1/2008	Fund	Consumer Non Mortgage	2145.42	24.03	22.00	471.99	30.00	42.96	514.96
900044334	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	3,225.35	17.99	22.00	709.58	-5.00	-8.06	701.52
900048047	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	5,269.48	11.99	22.00	1,159.29	-6.00	-10.53	1,148.76
900052504	8/1/2008	9/30/2008	Fund	Consumer Non Mortgage	923.97	18.25	22.00	203.27	-59.00	-27.64	175.64
900213270	8/1/2008	8/17/2009	Fund	Consumer Non Mortgage	2,839.28	19.99	22.00	624.64	-226.00	-356.31	268.33
900055224	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	1,201.25	20.28	22.00	264.28	-31.00	-20.98	243.30
900056234	8/1/2008	7/22/2008	Fund	Consumer Non Mortgage	1138.86	18.25	22.00	250.55	9.00	5.20	255.75
900056788	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	1,191.11	18.25	22.00	262.04	-6.00	-3.62	258.42
900057257	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	1,186.92	18.25	22.00	261.12	-6.00	-3.61	257.51
900059069	8/1/2008	2/8/2009	Fund	Consumer Non Mortgage	566.70	17.65	22.00	124.67	-187.00	-51.96	72.72
900059497	8/1/2008	6/9/2009	Fund	Consumer Non Mortgage	101.85	18.25	22.00	22.41	-308.00	-15.90	6.50
900061404	8/1/2008	10/9/2008	Fund	Consumer Non Mortgage	888.07	18.25	22.00	195.38	-68.00	-30.61	164.76
900061893	8/1/2008	6/12/2008	Fund	Consumer Non Mortgage	1679.59	17.65	22.00	369.51	0.00	0.00	369.51
900062388	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	1,268.50	20.28	22.00	279.07	-12.00	-8.57	270.50
900062463	8/1/2008	2/13/2009	Fund	Consumer Non Mortgage	163.30	18.25	22.00	35.93	-192.00	-15.89	20.03
900217780	8/1/2008	10/28/2008	Fund	Consumer Non Mortgage	1,569.25	19.99	22.00	345.24	-87.00	-75.81	269.43
900063623	8/1/2008	6/14/2008	Fund	Consumer Non Mortgage	166	14.28	22.00	36.52	0.00	0.00	36.52
900064147	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	967.32	18.25	22.00	212.81	-14.00	-6.87	205.95
900064149	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	1,216.16	17.99	22.00	267.56	-14.00	-8.51	259.05
900064182	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	1,282.12	17.65	22.00	282.07	-13.00	-8.17	273.89
900221014	8/1/2008	11/16/2008	Fund	Consumer Non Mortgage	1,808.17	17.65	22.00	397.80	-105.00	-93.08	304.71
900071044	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	4,590.65	7.99	22.00	1,009.94	-23.00	-23.43	986.51
900071693	8/1/2008	6/30/2008	Fund	Consumer Non Mortgage	24644.11	13.99	22.00	5,421.70	0.00	0.00	5,421.70
900221940	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	1,456.25	16.77	22.00	320.38	-1.00	-0.68	319.70
900077962	8/1/2008	9/17/2008	Fund	Consumer Non Mortgage	2,458.23	20.99	22.00	540.81	-46.00	-65.93	474.88
900229654	8/1/2008	6/8/2008	Fund	Consumer Non Mortgage	2698.87	19.99	22.00	593.75	0.00	0.00	593.75
900230475	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	3,081.12	17.49	22.00	677.85	-5.00	-7.49	670.36
900082585	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	1,622.06	20.99	22.00	356.85	-11.00	-10.40	346.45
900240943	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	1,397.88	22.49	22.00	307.53	-18.00	-15.72	291.81
900241200	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	4,109.28	21.49	22.00	904.04	-18.00	-44.16	859.88
900241592	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	2662.09	17.50	22.00	585.66	2.00	2.59	588.25
900244292	8/1/2008	7/20/2008	Fund	Consumer Non Mortgage	2381.28	17.65	22.00	523.88	11.00	12.84	536.72
900245558	8/1/2008	6/29/2008	Fund	Consumer Non Mortgage	200.89	19.99	22.00	442.16	0.00	0.00	442.16
900245631	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	1,466.31	19.99	22.00	322.59	-5.00	-4.07	318.52
900245705	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	2,274.50	20.28	22.00	500.39	-20.00	-25.62	474.77
900246570	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	2,054.03	16.35	22.00	451.89	-5.00	-4.66	447.22
900247443	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	2,268.00	20.28	22.00	498.96	-24.00	-30.66	468.30
900091802	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	7,440.63	7.99	22.00	1,636.94	-31.00	-51.19	1,585.74
900091817	8/1/2008	7/24/2008	Fund	Consumer Non Mortgage	1220.78	18.25	22.00	268.57	7.00	4.33	272.90
900247585	8/1/2008	7/25/2009	Fund	Consumer Non Mortgage	1,000.00	20.28	22.00	220.00	-354.00	-199.41	20.59
900248309	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	426.81	18.25	22.00	93.90	2.00	0.43	94.33
900249178	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	1044.64	19.99	22.00	229.82	27.00	15.66	245.48
900092846	8/1/2008	7/7/2008	Fund	Consumer Non Mortgage	2003.83	17.50	22.00	440.84	24.00	23.38	464.22
900251234	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	2,273.04	17.65	22.00	500.07	-27.00	-30.09	469.98
900093707	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	1,229.74	18.25	22.00	270.54	-25.00	-15.59	254.96
900094095	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	3,102.77	15.99	22.00	682.61	-16.00	-22.05	660.56
900094528	8/1/2008	7/30/2008	Fund	Consumer Non Mortgage	2054.36	23.49	22.00	451.96	1.00	1.34	453.30
900253543	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	2,272.92	17.65	22.00	500.04	-31.00	-34.55	465.50

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
900255359	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	1,152.16	19.99	22.00	253.48	-15.00	-9.60	243.88
900256083	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	2,381.28	17.65	22.00	523.88	-3.00	-3.50	520.38
900257089	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	1410.42	23.49	22.00	310.29	0.00	0.00	310.29
900257373	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	2,075.01	19.99	22.00	456.50	-19.00	-21.89	434.61
900257573	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	3,163.85	19.99	22.00	696.05	-19.00	-33.38	662.67
900258171	8/1/2008	2/6/2009	Fund	Consumer Non Mortgage	1,695.52	17.65	22.00	373.01	-185.00	-153.79	219.23
900258174	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	2,386.69	17.65	22.00	525.07	-8.00	-9.36	515.71
900259233	8/1/2008	6/9/2008	Fund	Consumer Non Mortgage	2603.57	17.65	22.00	572.79	0.00	0.00	572.79
900261461	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	3,873.20	22.50	22.00	852.10	-1.00	-2.42	849.68
900095466	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	3,048.45	13.99	22.00	670.66	-20.00	-23.69	646.97
900096715	8/1/2008	9/8/2008	Fund	Consumer Non Mortgage	4,317.03	9.99	22.00	949.75	-37.00	-44.33	905.42
900097828	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	3,428.90	17.55	22.00	754.36	-2.00	-3.34	751.01
900265347	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	2,381.50	20.28	22.00	523.93	-16.00	-21.46	502.47
900099211	8/1/2008	7/10/2008	Fund	Consumer Non Mortgage	379.89	17.50	22.00	83.53	21.00	3.88	87.45
900099539	8/1/2008	9/7/2008	Fund	Consumer Non Mortgage	1,390.56	17.65	22.00	305.92	-36.00	-24.54	281.38
900099922	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	6,280.63	11.99	22.00	1,381.74	-21.00	-43.93	1,337.81
900099973	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	7,597.98	7.99	22.00	1,671.56	-9.00	-15.18	1,656.38
900100136	8/1/2008	11/10/2008	Fund	Consumer Non Mortgage	7,002.78	7.99	22.00	1,540.61	-99.00	-153.87	1,386.74
900100979	8/1/2008	9/13/2008	Fund	Consumer Non Mortgage	1,989.43	13.99	22.00	437.67	-42.00	-32.47	405.20
900102883	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	7,708.57	7.99	22.00	1,695.89	-15.00	-25.66	1,670.22
900103056	8/1/2008	1/27/2009	Fund	Consumer Non Mortgage	8,992.67	9.98	22.00	1,978.39	-176.00	-438.76	1,539.63
900267717	8/1/2008	7/25/2008	Fund	Consumer Non Mortgage	6194.07	18.25	22.00	1,362.70	6.00	18.84	1,381.54
900104114	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	9,574.83	9.99	22.00	2,106.46	-19.00	-50.48	2,055.98
900268356	8/1/2008	7/20/2008	Fund	Consumer Non Mortgage	1049.22	22.66	22.00	230.83	11.00	7.26	238.09
900104235	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	1,352.04	18.25	22.00	297.45	-14.00	-9.60	287.85
900104406	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	203.90	17.40	22.00	44.86	-16.00	-1.58	43.28
900104821	8/1/2008	5/21/2009	Fund	Consumer Non Mortgage	737.44	17.49	22.00	162.24	-290.00	-103.92	58.32
900105036	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	1,298.69	20.99	22.00	285.71	-16.00	-12.12	273.60
900269224	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	4,826.30	19.99	22.00	1,061.79	-2.00	-5.36	1,056.43
900269730	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	2,376.00	20.28	22.00	522.72	-22.00	-29.45	493.27
900269758	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	2,373.70	17.65	22.00	522.21	-22.00	-25.60	496.61
900270413	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	2,381.50	20.28	22.00	523.93	-23.00	-30.85	493.08
900107763	8/1/2008	10/23/2009	Fund	Consumer Non Mortgage	5,923.49	11.99	22.00	1,303.17	-442.00	-872.00	431.17
900110478	8/1/2008	8/31/2009	Fund	Consumer Non Mortgage	96.56	20.99	22.00	21.24	-389.00	-21.90	-0.66
900274217	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	2,381.28	17.65	22.00	523.88	-29.00	-33.86	490.02
900112576	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	4,135.00	17.50	22.00	909.70	-8.00	-16.08	893.62
900115219	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	1,551.15	20.99	22.00	341.25	-5.00	-4.52	336.73
900117816	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	2052.52	15.00	22.00	451.55	20.00	17.10	468.66
900120032	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	1,712.38	19.99	22.00	376.72	-12.00	-11.41	365.31
900120071	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	1,623.75	20.28	22.00	357.23	-11.00	-10.06	347.16
900121249	8/1/2008	7/14/2008	Fund	Consumer Non Mortgage	2274.69	15.00	22.00	500.43	17.00	16.11	516.54
900121464	8/1/2008	1/14/2009	Fund	Consumer Non Mortgage	256.20	19.99	22.00	56.36	-163.00	-23.19	33.18
900121525	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	8,449.01	9.99	22.00	1,858.78	-21.00	-49.24	1,809.55
900121529	8/1/2008	7/14/2008	Fund	Consumer Non Mortgage	1549.59	19.99	22.00	340.91	17.00	14.63	355.54
900121544	8/1/2008	7/14/2008	Fund	Consumer Non Mortgage	1409.73	19.99	22.00	310.14	17.00	13.31	323.45
900283130	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	2,489.75	20.28	22.00	547.75	-13.00	-18.23	529.51
900122463	8/1/2008	2/14/2009	Fund	Consumer Non Mortgage	914.16	17.65	22.00	201.12	-193.00	-86.50	114.61
900122697	8/1/2008	7/14/2008	Fund	Consumer Non Mortgage	1742	20.28	22.00	383.24	17.00	16.68	399.92
900123025	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	1,374.19	19.99	22.00	302.32	-14.00	-10.68	291.64
900123286	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	1735.66	20.28	22.00	381.85	16.00	15.64	397.49
900284463	8/1/2008	7/27/2008	Fund	Consumer Non Mortgage	2799.6	18.25	22.00	615.91	4.00	5.68	621.59
900124139	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	1,438.93	19.99	22.00	316.56	-29.00	-23.17	293.39
900124203	8/1/2008	10/18/2008	Fund	Consumer Non Mortgage	921.68	19.99	22.00	202.77	-77.00	-39.41	163.36
900124277	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	1,600.00	20.28	22.00	352.00	-14.00	-12.62	339.38

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
900124487	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	380.22	16.77	22.00	83.65	16.00	2.83	86.48
900124535	8/1/2008	9/15/2008	Fund	Consumer Non Mortgage	146.98	16.77	22.00	32.34	-44.00	-3.01	29.32
900125007	8/1/2008	7/18/2009	Fund	Consumer Non Mortgage	146.74	18.25	22.00	32.28	-347.00	-25.81	6.47
900125196	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	280.56	19.01	22.00	61.72	-17.00	-2.52	59.20
900125352	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	1,427.21	19.99	22.00	313.99	-18.00	-14.26	299.72
900126203	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	1,322.01	19.99	22.00	290.84	-19.00	-13.95	276.89
900126460	8/1/2008	3/19/2009	Fund	Consumer Non Mortgage	85.04	18.25	22.00	18.71	-228.00	-9.83	8.88
900126472	8/1/2008	7/20/2008	Fund	Consumer Non Mortgage	5129.14	23.49	22.00	1,128.41	11.00	36.82	1,165.23
900127253	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	2283.86	17.65	22.00	502.45	10.00	11.20	513.65
900127772	8/1/2008	6/20/2008	Fund	Consumer Non Mortgage	1850.9	17.65	22.00	407.20	0.00	0.00	407.20
900129002	8/1/2008	7/25/2008	Fund	Consumer Non Mortgage	1491.76	19.99	22.00	328.19	6.00	4.97	333.16
900289380	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	2,489.75	20.28	22.00	547.75	-22.00	-30.85	516.89
900129993	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	1,379.63	19.99	22.00	303.52	-25.00	-19.15	284.37
900130728	8/1/2008	9/21/2008	Fund	Consumer Non Mortgage	1,795.38	17.65	22.00	394.98	-50.00	-44.01	350.97
900130730	8/1/2008	11/29/2009	Fund	Consumer Non Mortgage	58.07	26.99	22.00	12.78	-478.00	-20.81	-8.03
900131354	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	1,689.02	15.99	22.00	371.58	-29.00	-21.76	349.83
900290438	8/1/2008	10/24/2008	Fund	Consumer Non Mortgage	2,222.75	20.28	22.00	489.01	-83.00	-103.92	385.08
900292445	8/1/2008	11/27/2008	Fund	Consumer Non Mortgage	720.58	22.66	22.00	158.53	-116.00	-52.61	105.92
900133406	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	401.56	19.01	22.00	88.34	2.00	0.42	88.77
900134292	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	1557.57	18.25	22.00	342.67	1.00	0.79	343.46
900293036	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	2,489.75	20.28	22.00	547.75	-27.00	-37.87	509.88
900293053	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	1,064.36	19.01	22.00	234.16	-28.00	-15.74	218.42
900134586	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	1705.15	17.65	22.00	375.13	1.00	0.84	375.97
900136029	8/1/2008	9/3/2008	Fund	Consumer Non Mortgage	1,407.05	18.25	22.00	309.55	-32.00	-22.83	286.73
900293574	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	230.97	19.25	22.00	50.81	1.00	0.12	50.94
900293621	8/1/2008	7/14/2008	Fund	Consumer Non Mortgage	2056.15	19.99	22.00	452.35	17.00	19.41	471.76
900293944	8/1/2008	11/2/2008	Fund	Consumer Non Mortgage	1,464.11	8.00	22.00	322.10	-91.00	-29.61	292.50
900294217	8/1/2008	3/29/2009	Fund	Consumer Non Mortgage	1,696.00	20.28	22.00	373.12	-238.00	-227.38	145.74
900294335	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	6,329.00	24.00	22.00	1,392.38	-5.00	-21.10	1,371.28
900136143	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	1,490.94	18.25	22.00	328.01	-3.00	-2.27	325.74
900137799	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	3,515.81	21.00	22.00	773.48	-7.00	-14.36	759.12
900294688	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	2,489.52	17.65	22.00	547.69	-28.00	-34.18	513.52
900140391	8/1/2008	7/9/2008	Fund	Consumer Non Mortgage	1840.25	20.28	22.00	404.86	22.00	22.81	427.66
900297272	8/1/2008	6/23/2008	Fund	Consumer Non Mortgage	6816.7	15.99	22.00	1,499.67	0.00	0.00	1,499.67
900143095	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	3770.9	21.49	22.00	829.60	5.00	11.26	840.85
900143563	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	2634.96	23.99	22.00	579.69	29.00	50.92	630.61
900298054	8/1/2008	2/20/2009	Fund	Consumer Non Mortgage	5,715.57	13.99	22.00	1,257.43	-199.00	-442.01	815.42
900298087	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	7,866.00	18.99	22.00	1,730.52	-6.00	-24.90	1,705.62
900298448	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	2,489.75	20.28	22.00	547.75	-23.00	-32.26	515.49
900143933	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	1,406.04	18.25	22.00	309.33	-14.00	-9.98	299.35
900144236	8/1/2008	6/30/2008	Fund	Consumer Non Mortgage	2180.02	20.99	22.00	479.60	0.00	0.00	479.60
900144335	8/1/2008	1/13/2009	Fund	Consumer Non Mortgage	1,101.06	18.99	22.00	242.23	-162.00	-94.09	148.14
900145587	8/1/2008	9/1/2008	Fund	Consumer Non Mortgage	2,917.82	18.99	22.00	641.92	-30.00	-46.17	595.75
900147834	8/1/2008	7/14/2008	Fund	Consumer Non Mortgage	1631.11	23.99	22.00	358.84	17.00	18.48	377.32
900148755	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	1584.27	18.25	22.00	348.54	15.00	12.05	360.59
900151931	8/1/2008	7/10/2008	Fund	Consumer Non Mortgage	2167.15	23.32	22.00	476.77	21.00	29.48	506.25
900153798	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	2,482.07	20.99	22.00	546.06	-12.00	-17.37	528.69
900153950	8/1/2008	7/14/2008	Fund	Consumer Non Mortgage	1985.07	20.99	22.00	436.72	17.00	19.68	456.39
900154206	8/1/2008	3/14/2010	Fund	Consumer Non Mortgage	70.25	17.50	22.00	15.46	-583.00	-19.91	-4.45
900154455	8/1/2008	7/30/2008	Fund	Consumer Non Mortgage	1578.71	18.25	22.00	347.32	1.00	0.80	348.12
900154701	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	2233.51	29.99	22.00	491.37	29.00	53.96	545.33
900155210	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	3501.16	19.50	22.00	770.26	1.00	1.90	772.15
900155542	8/1/2008	7/14/2008	Fund	Consumer Non Mortgage	1486.35	20.99	22.00	327.00	17.00	14.73	341.73
900156212	8/1/2008	8/30/2008	Fund	Consumer Non Mortgage	1,732.00	20.28	22.00	381.04	-29.00	-28.29	352.75

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900157112	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	1,854.71	18.87	22.00	408.04	-2.00	-1.94	406.09
900305647	8/1/2008	7/19/2008	Fund	Consumer Non Mortgage	134.38	22.50	22.00	29.56	12.00	1.01	30.57
900158400	8/1/2008	10/31/2008	Fund	Consumer Non Mortgage	737.06	18.25	22.00	162.15	-89.00	-33.25	128.90
900158852	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	1691.85	18.25	22.00	372.21	29.00	24.87	397.08
900159534	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	500.00	16.77	22.00	110.00	-2.00	-0.47	109.53
900160582	8/1/2008	9/7/2008	Fund	Consumer Non Mortgage	1,751.70	22.49	22.00	385.37	-36.00	-39.40	345.97
900307478	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	3794.72	17.49	22.00	834.84	29.00	53.48	888.32
900163579	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	3905.7	22.49	22.00	859.25	16.00	39.04	898.30
900164700	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	1,449.91	20.99	22.00	318.98	-8.00	-6.76	312.22
900310410	8/1/2008	9/7/2008	Fund	Consumer Non Mortgage	9,453.92	9.99	22.00	2,079.86	-36.00	-94.44	1,985.42
900165158	8/1/2008	1/9/2009	Fund	Consumer Non Mortgage	165.18	18.25	22.00	36.34	-158.00	-13.23	23.11
900167598	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	496.44	22.66	22.00	109.22	-13.00	-4.06	105.15
900168041	8/1/2008	6/15/2008	Fund	Consumer Non Mortgage	74.84	23.50	22.00	16.46	0.00	0.00	16.46
900168088	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	2759.65	19.25	22.00	607.12	16.00	23.61	630.73
900168221	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	3,944.34	12.98	22.00	867.75	-14.00	-19.91	847.84
900313500	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	4,413.51	24.00	22.00	970.97	-1.00	-2.94	968.03
900168841	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	448.69	20.99	22.00	98.71	-12.00	-3.14	95.57
900168888	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	593.56	16.95	22.00	130.58	15.00	4.19	134.78
900169015	8/1/2008	8/16/2009	Fund	Consumer Non Mortgage	1,339.09	12.98	22.00	294.60	-375.00	-181.06	113.54
900169385	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	2485.55	20.99	22.00	546.82	27.00	39.13	585.95
900314550	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	2,763.38	15.99	22.00	607.94	-22.00	-27.00	580.94
900172109	8/1/2008	10/7/2010	Fund	Consumer Non Mortgage	1,377.92	15.99	22.00	303.14	-786.00	-481.05	-177.91
900172187	8/1/2008	6/21/2009	Fund	Consumer Non Mortgage	665.00	20.28	22.00	146.30	-320.00	-119.87	26.43
900172633	8/1/2008	6/6/2008	Fund	Consumer Non Mortgage	8069.79	17.49	22.00	1,775.35	0.00	0.00	1,775.35
900172930	8/1/2008	11/23/2008	Fund	Consumer Non Mortgage	2,927.13	13.98	22.00	643.97	-112.00	-127.35	516.62
900172977	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	1,614.20	18.25	22.00	355.12	-22.00	-18.00	337.12
900173024	8/1/2008	7/23/2008	Fund	Consumer Non Mortgage	1715.58	18.25	22.00	377.43	8.00	6.96	384.39
900320161	8/1/2008	9/12/2008	Fund	Consumer Non Mortgage	1,927.04	20.99	22.00	423.95	-41.00	-46.07	377.88
900322892	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	1,618.96	20.99	22.00	356.17	-1.00	-0.94	355.23
900179943	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	1,733.55	20.99	22.00	381.38	-9.00	-9.10	372.28
900180220	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	4523.77	17.49	22.00	995.23	20.00	43.96	1,039.19
900180516	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	6,734.90	9.98	22.00	1,481.68	-11.00	-20.54	1,461.14
900182674	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	6,443.19	11.99	22.00	1,417.50	-18.00	-38.63	1,378.87
900182814	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	1,201.09	20.99	22.00	264.24	-12.00	-8.40	255.84
900183853	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	3,229.35	9.98	22.00	710.46	-23.00	-20.59	689.87
900184043	8/1/2008	9/19/2008	Fund	Consumer Non Mortgage	6,410.03	11.99	22.00	1,410.21	-48.00	-102.48	1,307.73
900185097	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	2,941.84	15.99	22.00	647.20	-23.00	-30.05	617.15
900329256	8/1/2008	10/25/2008	Fund	Consumer Non Mortgage	3,819.38	20.05	22.00	840.26	-84.00	-178.67	661.60
900187040	8/1/2008	7/25/2008	Fund	Consumer Non Mortgage	1457.44	17.49	22.00	320.64	6.00	4.25	324.89
900187157	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	6,692.91	9.99	22.00	1,472.44	-24.00	-44.57	1,427.87
900187218	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	7,937.43	7.99	22.00	1,746.23	-24.00	-42.28	1,703.95
900188554	8/1/2008	7/27/2008	Fund	Consumer Non Mortgage	3034.8	23.49	22.00	667.66	4.00	7.92	675.58
900189093	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	4,455.87	11.98	22.00	980.29	-27.00	-40.04	940.26
900191668	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	4,520.65	24.99	22.00	994.54	-3.00	-9.41	985.13
900195164	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	2,900.74	17.49	22.00	638.16	-10.00	-14.09	624.07
900199346	8/1/2008	7/27/2008	Fund	Consumer Non Mortgage	549.91	19.99	22.00	120.98	4.00	1.22	122.20
900205295	8/1/2008	7/25/2008	Fund	Consumer Non Mortgage	2161.07	20.28	22.00	475.44	6.00	7.30	482.74
900206348	8/1/2008	7/25/2008	Fund	Consumer Non Mortgage	2164.26	17.65	22.00	476.14	6.00	6.37	482.50
900207190	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	2,052.92	17.65	22.00	451.64	-25.00	-25.16	426.48
900366879	8/1/2008	8/7/2009	Fund	Consumer Non Mortgage	136.32	4.00	22.00	29.99	-366.00	-5.54	24.45
900211971	8/1/2008	6/18/2008	Fund	Consumer Non Mortgage	3781.21	19.90	22.00	831.87	0.00	0.00	831.87
900214182	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	1,116.64	22.50	22.00	245.66	-9.00	-6.28	239.38
900215544	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	5,357.92	13.74	22.00	1,178.74	-9.00	-18.40	1,160.34
900216506	8/1/2008	7/10/2008	Fund	Consumer Non Mortgage	2273.25	20.28	22.00	500.12	21.00	26.89	527.01

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900220501	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	1,703.07	19.99	22.00	374.68	-27.00	-25.53	349.14
900224725	8/1/2008	7/25/2008	Fund	Consumer Non Mortgage	5647.79	11.99	22.00	1,242.51	6.00	11.29	1,253.80
900232960	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	3,306.83	11.98	22.00	727.50	-17.00	-18.71	708.80
900233680	8/1/2008	7/17/2008	Fund	Consumer Non Mortgage	3975.97	20.99	22.00	874.71	14.00	32.45	907.17
900242453	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	2,273.04	17.65	22.00	500.07	-20.00	-22.29	477.78
900242659	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	1346.68	18.25	22.00	296.27	2.00	1.37	297.63
900242935	8/1/2008	10/29/2008	Fund	Consumer Non Mortgage	35.41	19.99	22.00	7.79	-88.00	-1.73	6.06
900246697	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	2,239.52	17.65	22.00	492.69	-21.00	-23.06	469.64
900247728	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	4970.54	23.99	22.00	1,093.52	2.00	6.62	1,100.14
900248291	8/1/2008	7/28/2008	Fund	Consumer Non Mortgage	2859.56	23.99	22.00	629.10	3.00	5.72	634.82
900248574	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	2,539.99	22.49	22.00	558.80	-28.00	-44.43	514.36
900249161	8/1/2008	10/3/2008	Fund	Consumer Non Mortgage	1,645.00	18.25	22.00	361.90	-62.00	-51.70	310.20
900249386	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	875.68	19.01	22.00	192.65	-26.00	-12.02	180.63
900250120	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	3,368.57	19.99	22.00	741.09	-28.00	-52.37	688.71
900250912	8/1/2008	3/29/2009	Fund	Consumer Non Mortgage	1,065.03	15.00	22.00	234.31	-238.00	-105.62	128.69
900255661	8/1/2008	7/6/2008	Fund	Consumer Non Mortgage	2316.9	17.49	22.00	509.72	25.00	28.14	537.86
900259056	8/1/2008	6/20/2008	Fund	Consumer Non Mortgage	90.11	19.99	22.00	200.22	0.00	0.00	200.22
900260246	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	1,743.70	19.99	22.00	383.61	-3.00	-2.90	380.71
900261870	8/1/2008	6/12/2008	Fund	Consumer Non Mortgage	1849.63	19.85	22.00	406.92	0.00	0.00	406.92
900264312	8/1/2008	9/17/2008	Fund	Consumer Non Mortgage	872.84	19.01	22.00	192.02	-46.00	-21.20	170.82
900264355	8/1/2008	6/3/2008	Fund	Consumer Non Mortgage	3529.35	24.00	22.00	776.46	0.00	0.00	776.46
900266127	8/1/2008	9/3/2008	Fund	Consumer Non Mortgage	2,606.78	22.49	22.00	573.49	-32.00	-52.12	521.37
900268209	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	4,250.66	17.99	22.00	935.15	-18.00	-38.23	896.91
900270230	8/1/2008	6/3/2008	Fund	Consumer Non Mortgage	3354.26	19.99	22.00	737.94	0.00	0.00	737.94
900272139	8/1/2008	6/7/2008	Fund	Consumer Non Mortgage	3327.31	19.99	22.00	732.01	0.00	0.00	732.01
900272160	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	1,127.20	17.49	22.00	247.98	-26.00	-14.24	233.74
900275681	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	9,102.91	7.99	22.00	2,002.64	-23.00	-46.47	1,956.17
900398899	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	12548.14	8.99	22.00	2,760.59	2.00	6.27	2,766.86
900400348	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	3,664.08	22.12	22.00	806.10	-29.00	-65.28	740.82
900401162	8/1/2008	6/12/2008	Fund	Consumer Non Mortgage	3694.31	19.99	22.00	812.75	0.00	0.00	812.75
900403120	8/1/2008	6/23/2008	Fund	Consumer Non Mortgage	6623.7	19.99	22.00	1,457.21	0.00	0.00	1,457.21
900287387	8/1/2008	4/21/2009	Fund	Consumer Non Mortgage	1,538.00	20.28	22.00	338.36	-260.00	-225.25	113.11
900289166	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	6,243.40	24.00	22.00	1,373.55	-26.00	-108.22	1,265.33
900292875	8/1/2008	7/28/2008	Fund	Consumer Non Mortgage	2598	20.28	22.00	571.56	3.00	4.39	575.95
900293208	8/1/2008	7/8/2008	Fund	Consumer Non Mortgage	3810.5	23.49	22.00	838.31	23.00	57.20	895.51
900293671	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	2,489.52	17.65	22.00	547.69	-27.00	-32.96	514.74
900294986	8/1/2008	7/30/2008	Fund	Consumer Non Mortgage	2568	20.28	22.00	564.96	1.00	1.45	566.41
900299046	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	6,143.12	9.99	22.00	1,351.49	-25.00	-42.62	1,308.87
900300445	8/1/2008	9/8/2008	Fund	Consumer Non Mortgage	2,501.37	17.65	22.00	550.30	-37.00	-45.38	504.93
900300636	8/1/2008	7/14/2008	Fund	Consumer Non Mortgage	1894.7	23.99	22.00	416.83	17.00	21.46	438.30
900302424	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	1,174.44	22.66	22.00	258.38	-11.00	-8.13	250.25
900302723	8/1/2008	11/13/2008	Fund	Consumer Non Mortgage	2,263.00	20.28	22.00	497.86	-102.00	-130.03	367.83
900303269	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	1,263.58	18.25	22.00	277.99	-26.00	-16.65	261.33
900304025	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	1,616.04	17.49	22.00	355.53	-17.00	-13.35	342.18
900307389	8/1/2008	7/20/2008	Fund	Consumer Non Mortgage	2706.25	20.28	22.00	595.38	11.00	16.77	612.14
900317619	8/1/2008	1/23/2009	Fund	Consumer Non Mortgage	6,480.62	8.99	22.00	1,425.74	-172.00	-278.36	1,147.38
900324134	8/1/2008	7/31/2010	Fund	Consumer Non Mortgage	3,759.99	7.99	22.00	827.20	-719.00	-600.01	227.19
900325423	8/1/2008	10/31/2009	Fund	Consumer Non Mortgage	1,617.57	15.99	22.00	355.87	-449.00	-322.59	33.27
900326690	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	9,946.88	13.99	22.00	2,188.31	-20.00	-77.31	2,110.00
900332569	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	9,600.65	9.99	22.00	2,112.14	-18.00	-47.96	2,064.19
900334675	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	4,341.03	15.99	22.00	955.03	-12.00	-23.14	931.89
900335100	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	5,017.46	23.99	22.00	1,103.84	-6.00	-20.06	1,083.78
900339565	8/1/2008	9/1/2008	Fund	Consumer Non Mortgage	4,292.58	13.99	22.00	944.37	-30.00	-50.04	894.32
900342365	8/1/2008	7/22/2008	Fund	Consumer Non Mortgage	5054.04	23.99	22.00	1,111.89	9.00	30.31	1,142.20



Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
900342448	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	6394.11	15.99	22.00	1,406.70	2.00	5.68	1,412.38
900363013	8/1/2008	9/13/2008	Fund	Consumer Non Mortgage	7,565.32	9.99	22.00	1,664.37	-42.00	-88.17	1,576.20
900370607	8/1/2008	8/1/2008	Fund	Consumer Non Mortgage	3547.45	21.18	22.00	780.44	0.00	0.00	780.44
900478821	8/1/2008	7/13/2008	Fund	Consumer Non Mortgage	7302.96	20.99	22.00	1,606.65	18.00	76.64	1,683.30
900388719	8/1/2008	7/20/2008	Fund	Consumer Non Mortgage	6491.42	20.99	22.00	1,428.11	11.00	41.63	1,469.75
900393909	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	1873.32	20.99	22.00	412.13	5.00	5.46	417.59
900408234	8/1/2008	7/13/2008	Fund	Consumer Non Mortgage	5611.68	10.99	22.00	1,234.57	18.00	30.83	1,265.40
900418973	8/1/2008	6/17/2009	Fund	Consumer Non Mortgage	59.08	29.99	22.00	13.00	-316.00	-15.55	-2.55
900593348	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	5,005.76	19.99	22.00	1,101.27	-2.00	-5.56	1,095.71
900594693	8/1/2008	9/3/2008	Fund	Consumer Non Mortgage	5,545.97	23.99	22.00	1,220.11	-32.00	-118.26	1,101.85
900594765	8/1/2008	7/3/2008	Fund	Consumer Non Mortgage	7288.26	20.37	22.00	1,603.42	28.00	115.44	1,718.86
900595738	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	5,211.73	19.99	22.00	1,146.58	-4.00	-11.58	1,135.00
900595838	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	3,360.57	22.71	22.00	739.33	-6.00	-12.72	726.61
900597132	8/1/2008	6/19/2008	Fund	Consumer Non Mortgage	6553.41	21.00	22.00	1,441.75	0.00	0.00	1,441.75
900598227	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	4913.46	21.41	22.00	1,080.96	0.00	0.00	1,080.96
900599168	8/1/2008	7/10/2008	Fund	Consumer Non Mortgage	1304.65	20.30	22.00	287.02	21.00	15.45	302.47
900599453	8/1/2008	7/9/2008	Fund	Consumer Non Mortgage	7228.79	21.49	22.00	1,590.33	22.00	94.93	1,685.27
900600507	8/1/2008	7/13/2008	Fund	Consumer Non Mortgage	3962.45	25.79	22.00	871.74	18.00	51.10	922.84
900600678	8/1/2008	6/4/2008	Fund	Consumer Non Mortgage	1667.55	32.99	22.00	366.86	0.00	0.00	366.86
900600793	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	7034.03	20.41	22.00	1,547.49	29.00	115.67	1,663.16
900600969	8/1/2008	6/4/2008	Fund	Consumer Non Mortgage	4210.41	22.11	22.00	926.29	0.00	0.00	926.29
900601147	8/1/2008	6/4/2008	Fund	Consumer Non Mortgage	2403.75	26.99	22.00	528.83	0.00	0.00	528.83
900601691	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	3,202.12	22.94	22.00	704.47	-3.00	-6.12	698.34
900601828	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	3303.64	30.00	22.00	726.80	0.00	0.00	726.80
900602247	8/1/2008	7/9/2008	Fund	Consumer Non Mortgage	3258.71	20.84	22.00	716.92	22.00	41.50	758.42
900603185	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	3171.17	26.22	22.00	697.66	0.00	0.00	697.66
900604165	8/1/2008	6/11/2008	Fund	Consumer Non Mortgage	1771.48	24.00	22.00	389.73	0.00	0.00	389.73
900604300	8/1/2008	7/6/2008	Fund	Consumer Non Mortgage	5560.48	29.99	22.00	1,223.31	25.00	115.80	1,339.11
900604601	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	4,530.90	19.44	22.00	996.80	-13.00	-31.81	964.99
900604657	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	1782.18	29.99	22.00	392.08	0.00	0.00	392.08
900604817	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	1517.87	27.35	22.00	333.93	0.00	0.00	333.93
900605029	8/1/2008	6/4/2008	Fund	Consumer Non Mortgage	14593.04	19.99	22.00	3,210.47	0.00	0.00	3,210.47
900605565	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	6129.48	20.99	22.00	1,348.49	29.00	103.64	1,452.13
900605912	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	4666.79	21.52	22.00	1,026.69	29.00	80.89	1,107.59
900606648	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	3,520.60	22.55	22.00	774.53	-4.00	-8.82	765.71
900606712	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	4920.61	23.99	22.00	1,082.53	27.00	88.53	1,171.07
900606799	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	3703.1	25.80	22.00	814.68	27.00	71.65	886.34
900608033	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	4161.3	24.00	22.00	915.49	20.00	55.47	970.96
900608062	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	4154.4	21.98	22.00	913.97	29.00	73.56	987.53
900608080	8/1/2008	6/12/2008	Fund	Consumer Non Mortgage	5792.77	26.99	22.00	1,274.41	0.00	0.00	1,274.41
900608460	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	3,098.37	19.99	22.00	681.64	-1.00	-1.72	679.92
900609050	8/1/2008	6/6/2008	Fund	Consumer Non Mortgage	3409.45	22.82	22.00	750.08	0.00	0.00	750.08
900609129	8/1/2008	12/11/2010	Fund	Consumer Non Mortgage	158.23	25.96	22.00	34.81	-850.00	-96.97	-62.16
900609521	8/1/2008	6/6/2008	Fund	Consumer Non Mortgage	9065.63	19.99	22.00	1,994.44	0.00	0.00	1,994.44
900609733	8/1/2008	6/6/2008	Fund	Consumer Non Mortgage	3583.3	22.62	22.00	788.33	0.00	0.00	788.33
900609832	8/1/2008	9/6/2009	Fund	Consumer Non Mortgage	103.56	28.74	22.00	22.78	-395.00	-32.66	-9.87
900609893	8/1/2008	6/13/2008	Fund	Consumer Non Mortgage	10345.76	22.00	22.00	2,276.07	0.00	0.00	2,276.07
900609906	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	7204.38	20.07	22.00	1,584.96	10.00	40.17	1,625.13
900610244	8/1/2008	6/11/2008	Fund	Consumer Non Mortgage	1816.59	24.00	22.00	399.65	0.00	0.00	399.65
900610402	8/1/2008	6/24/2008	Fund	Consumer Non Mortgage	7352.71	18.64	22.00	1,617.60	0.00	0.00	1,617.60
900611676	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	6708.24	24.99	22.00	1,475.81	0.00	0.00	1,475.81
900612448	8/1/2008	6/22/2008	Fund	Consumer Non Mortgage	4754.82	21.10	22.00	1,046.06	0.00	0.00	1,046.06
900612656	8/1/2008	6/27/2008	Fund	Consumer Non Mortgage	7379.1	21.49	22.00	1,623.40	0.00	0.00	1,623.40
900612915	8/1/2008	6/4/2008	Fund	Consumer Non Mortgage	956.27	28.12	22.00	210.38	0.00	0.00	210.38

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
900613296	8/1/2008	6/14/2008	Fund	Consumer Non Mortgage	5467.77	22.12	22.00	1,202.91	0.00	0.00	1,202.91
900614470	8/1/2008	7/1/2008	Fund	Consumer Non Mortgage	4163.31	25.80	22.00	915.93	30.00	89.49	1,005.42
900614704	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	4,943.15	23.10	22.00	1,087.49	-14.00	-44.41	1,043.09
900618285	8/1/2008	6/7/2008	Fund	Consumer Non Mortgage	9702.48	25.70	22.00	2,134.55	0.00	0.00	2,134.55
900619010	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	7,145.67	18.64	22.00	1,572.05	-6.00	-22.20	1,549.85
900619059	8/1/2008	6/3/2008	Fund	Consumer Non Mortgage	2663.24	22.99	22.00	585.91	0.00	0.00	585.91
900619798	8/1/2008	6/4/2008	Fund	Consumer Non Mortgage	3119.9	22.50	22.00	686.38	0.00	0.00	686.38
900622213	8/1/2008	7/18/2008	Fund	Consumer Non Mortgage	10407.05	23.99	22.00	2,289.55	13.00	90.16	2,379.71
900622843	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	7,487.21	19.48	22.00	1,647.19	-12.00	-48.62	1,598.57
900623736	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	2,633.95	30.00	22.00	579.47	-14.00	-30.73	548.74
900623997	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	461.24	14.99	22.00	101.47	16.00	3.07	104.55
900624147	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	3884.45	24.99	22.00	854.58	10.00	26.96	881.54
900624176	8/1/2008	5/5/2009	Fund	Consumer Non Mortgage	5,946.19	21.49	22.00	1,308.16	-274.00	-972.58	335.59
900627063	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	4,990.06	21.99	22.00	1,097.81	-21.00	-64.01	1,033.80
900627661	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	3,373.39	26.99	22.00	742.15	-1.00	-2.53	739.62
900628017	8/1/2008	6/10/2008	Fund	Consumer Non Mortgage	2380.92	24.74	22.00	523.80	0.00	0.00	523.80
900628890	8/1/2008	6/4/2008	Fund	Consumer Non Mortgage	3045.31	30.00	22.00	669.97	0.00	0.00	669.97
900629034	8/1/2008	4/15/2009	Fund	Consumer Non Mortgage	4,718.52	23.99	22.00	1,038.07	-254.00	-798.67	239.40
900629359	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	8987.16	25.70	22.00	1,977.18	0.00	0.00	1,977.18
900630312	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	4550.83	21.61	22.00	1,001.18	27.00	73.75	1,074.93
900630759	8/1/2008	7/5/2008	Fund	Consumer Non Mortgage	1476.35	29.99	22.00	324.80	26.00	31.98	356.77
900630980	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	5217.9	23.99	22.00	1,147.94	0.00	0.00	1,147.94
900632792	8/1/2008	7/12/2008	Fund	Consumer Non Mortgage	10566.8	33.99	22.00	2,324.70	19.00	189.56	2,514.26
900633249	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	5922.43	20.90	22.00	1,302.93	16.00	55.01	1,357.95
900634149	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	4,741.76	21.50	22.00	1,043.19	-11.00	-31.15	1,012.04
900634951	8/1/2008	7/19/2008	Fund	Consumer Non Mortgage	3936.77	30.00	22.00	866.09	12.00	39.37	905.46
900635110	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	2781.35	23.27	22.00	611.90	0.00	0.00	611.90
900635163	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	3116.88	23.99	22.00	685.71	0.00	0.00	685.71
900635983	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	4,543.21	18.00	22.00	999.51	-8.00	-18.17	981.34
900636228	8/1/2008	7/3/2008	Fund	Consumer Non Mortgage	2948.29	26.99	22.00	648.62	28.00	61.89	710.51
900636463	8/1/2008	8/4/2010	Fund	Consumer Non Mortgage	3,083.42	25.70	22.00	678.35	-723.00	-1,591.30	-912.94
900637109	8/1/2008	6/8/2008	Fund	Consumer Non Mortgage	9172.05	23.99	22.00	2,017.85	0.00	0.00	2,017.85
900638728	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	11,278.03	23.99	22.00	2,481.17	-14.00	-105.23	2,375.94
900638733	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	4,559.39	24.99	22.00	1,003.07	-1.00	-3.16	999.90
900639057	8/1/2008	9/15/2008	Fund	Consumer Non Mortgage	7,421.77	23.99	22.00	1,632.79	-44.00	-217.65	1,415.14
900639189	8/1/2008	7/8/2008	Fund	Consumer Non Mortgage	6868.96	23.99	22.00	1,511.17	23.00	105.28	1,616.45
900639416	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	4060.2	22.50	22.00	893.24	0.00	0.00	893.24
900639550	8/1/2008	6/3/2008	Fund	Consumer Non Mortgage	10538.73	23.99	22.00	2,318.52	0.00	0.00	2,318.52
900639756	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	4,491.66	21.75	22.00	988.17	-16.00	-43.43	944.74
900641085	8/1/2008	8/9/2009	Fund	Consumer Non Mortgage	345.97	26.99	22.00	76.11	-368.00	-95.45	-19.34
900594281	8/1/2008	6/4/2008	Fund	Consumer Non Mortgage	8228.08	23.99	22.00	1,810.18	0.00	0.00	1,810.18
900594387	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	4995.13	21.39	22.00	1,098.93	27.00	80.15	1,179.07
900596672	8/1/2008	6/6/2011	Fund	Consumer Non Mortgage	149.13	20.15	22.00	32.81	-1,025.00	-85.56	-52.75
900596799	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	1400.78	28.00	22.00	308.17	27.00	29.41	337.59
900597189	8/1/2008	6/4/2008	Fund	Consumer Non Mortgage	5258.35	24.99	22.00	1,156.84	0.00	0.00	1,156.84
900597618	8/1/2008	7/5/2008	Fund	Consumer Non Mortgage	4723.55	21.62	22.00	1,039.18	26.00	73.75	1,112.93
900597843	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	9,019.54	23.99	22.00	1,984.30	-5.00	-30.05	1,954.25
900598458	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	4582.41	21.67	22.00	1,008.13	27.00	74.46	1,082.59
900598589	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	7,003.65	23.99	22.00	1,540.80	-5.00	-23.34	1,517.47
900600381	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	1,900.16	25.00	22.00	418.04	-3.00	-3.96	414.08
900600701	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	3,480.63	25.61	22.00	765.74	-3.00	-7.43	758.31
900601752	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	902.77	26.99	22.00	198.61	-1.00	-0.68	197.93
900601919	8/1/2008	7/14/2008	Fund	Consumer Non Mortgage	6604.33	19.99	22.00	1,452.95	17.00	62.34	1,515.30
900602495	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	4363.15	24.99	22.00	959.89	27.00	81.78	1,041.67

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900604150	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	3245.86	23.15	22.00	714.09	0.00	0.00	714.09
900604339	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	5,803.14	26.99	22.00	1,276.69	-4.00	-17.40	1,259.29
900604846	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	5,369.29	23.13	22.00	1,181.24	-7.00	-24.15	1,157.09
900604853	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	8092.91	22.28	22.00	1,780.44	29.00	145.24	1,925.68
900605315	8/1/2008	7/7/2008	Fund	Consumer Non Mortgage	8675.76	23.00	22.00	1,908.67	24.00	133.03	2,041.70
900605923	8/1/2008	6/6/2008	Fund	Consumer Non Mortgage	3367.55	22.95	22.00	740.86	0.00	0.00	740.86
900606565	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	12,730.64	20.99	22.00	2,800.74	-3.00	-22.27	2,778.47
900606706	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	4,575.92	23.99	22.00	1,006.70	-1.00	-3.05	1,003.65
900607026	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	2917.54	24.99	22.00	641.86	20.00	40.51	682.36
900607028	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	3,245.81	18.00	22.00	714.08	-1.00	-1.62	712.46
900607283	8/1/2008	3/4/2010	Fund	Consumer Non Mortgage	64.16	28.25	22.00	14.12	-573.00	-28.85	-14.74
900607583	8/1/2008	7/5/2008	Fund	Consumer Non Mortgage	2520.61	26.99	22.00	554.53	26.00	49.13	603.67
900607826	8/1/2008	7/6/2008	Fund	Consumer Non Mortgage	4233.94	21.87	22.00	931.47	25.00	64.31	995.77
900608607	8/1/2008	6/20/2008	Fund	Consumer Non Mortgage	7375.28	20.07	22.00	1,622.56	0.00	0.00	1,622.56
900608636	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	4439	26.99	22.00	976.58	0.00	0.00	976.58
900608765	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	2537.4	23.27	22.00	558.23	20.00	32.80	591.03
900608768	8/1/2008	6/4/2008	Fund	Consumer Non Mortgage	7272.6	23.99	22.00	1,599.97	0.00	0.00	1,599.97
900609192	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	1428.14	18.00	22.00	314.19	29.00	20.71	334.90
900609512	8/1/2008	7/20/2008	Fund	Consumer Non Mortgage	7242.45	21.11	22.00	1,593.34	11.00	46.71	1,640.05
900609718	8/1/2008	6/21/2008	Fund	Consumer Non Mortgage	3322.14	19.98	22.00	730.87	0.00	0.00	730.87
900612077	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	3,182.78	20.84	22.00	700.21	-26.00	-47.90	652.31
900613551	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	392.48	24.00	22.00	86.35	-13.00	-3.40	82.94
900613630	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	10562.41	22.98	22.00	2,323.73	16.00	107.88	2,431.61
900613804	8/1/2008	6/8/2008	Fund	Consumer Non Mortgage	885.97	29.16	22.00	194.91	0.00	0.00	194.91
900613827	8/1/2008	6/29/2008	Fund	Consumer Non Mortgage	4764.85	20.54	22.00	1,048.27	0.00	0.00	1,048.27
900613963	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	2720.01	23.69	22.00	598.40	16.00	28.63	627.04
900614177	8/1/2008	6/11/2008	Fund	Consumer Non Mortgage	3043.37	23.27	22.00	669.54	0.00	0.00	669.54
900615513	8/1/2008	10/5/2009	Fund	Consumer Non Mortgage	4,157.07	19.99	22.00	914.56	-424.00	-978.73	-64.18
900616359	8/1/2008	7/1/2008	Fund	Consumer Non Mortgage	7352.4	21.49	22.00	1,617.53	30.00	131.67	1,749.20
900616943	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	4316.11	24.99	22.00	949.54	0.00	0.00	949.54
900617473	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	1,964.35	25.60	22.00	432.16	-7.00	-9.78	422.38
900617515	8/1/2008	6/11/2008	Fund	Consumer Non Mortgage	5177.15	21.32	22.00	1,138.97	0.00	0.00	1,138.97
900618367	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	1182.08	28.19	22.00	260.06	20.00	18.51	278.57
900619439	8/1/2008	10/7/2008	Fund	Consumer Non Mortgage	2,911.07	21.84	22.00	640.44	-66.00	-116.56	523.88
900619785	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	8,469.93	23.99	22.00	1,863.38	-10.00	-56.44	1,806.94
900621210	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	7,242.45	21.49	22.00	1,593.34	-7.00	-30.26	1,563.08
900621392	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	5372.24	23.98	22.00	1,181.89	5.00	17.89	1,199.79
900621570	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	3,131.91	23.99	22.00	689.02	-2.00	-4.17	684.85
900622005	8/1/2008	6/21/2008	Fund	Consumer Non Mortgage	5055.37	21.35	22.00	1,112.18	0.00	0.00	1,112.18
900622085	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	2503.36	20.30	22.00	550.74	10.00	14.12	564.86
900622791	8/1/2008	5/13/2011	Fund	Consumer Non Mortgage	97.70	19.44	22.00	21.49	-1,002.00	-52.86	-31.37
900624651	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	9520.5	26.99	22.00	2,094.51	27.00	192.72	2,287.23
900624892	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	2724.42	26.99	22.00	599.37	10.00	20.43	619.80
900626435	8/1/2008	7/3/2008	Fund	Consumer Non Mortgage	3040.17	23.99	22.00	668.84	28.00	56.73	725.56
900627794	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	4,756.61	30.00	22.00	1,046.45	-23.00	-91.17	955.29
900628306	8/1/2008	6/12/2008	Fund	Consumer Non Mortgage	4649.91	19.99	22.00	1,022.98	0.00	0.00	1,022.98
900628407	8/1/2008	6/6/2008	Fund	Consumer Non Mortgage	1327.32	27.89	22.00	292.01	0.00	0.00	292.01
900630600	8/1/2008	6/8/2008	Fund	Consumer Non Mortgage	2394.44	19.99	22.00	526.78	0.00	0.00	526.78
900631111	8/1/2008	6/22/2008	Fund	Consumer Non Mortgage	5095.37	23.99	22.00	1,120.98	0.00	0.00	1,120.98
900631507	8/1/2008	6/8/2008	Fund	Consumer Non Mortgage	5097.76	21.44	22.00	1,121.51	0.00	0.00	1,121.51
900632778	8/1/2008	6/11/2008	Fund	Consumer Non Mortgage	5111.97	21.33	22.00	1,124.63	0.00	0.00	1,124.63
900633528	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	8,262.00	23.99	22.00	1,817.64	-10.00	-55.06	1,762.58
900633923	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	8186.29	29.99	22.00	1,800.98	0.00	0.00	1,800.98
900634660	8/1/2008	7/17/2008	Fund	Consumer Non Mortgage	3746.46	23.98	22.00	824.22	14.00	34.94	859.16

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
900634775	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	12464.95	23.99	22.00	2,742.29	15.00	124.60	2,866.89
900634880	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	4037.44	26.99	22.00	888.24	15.00	45.40	933.64
900635419	8/1/2008	7/18/2008	Fund	Consumer Non Mortgage	10797.25	26.99	22.00	2,375.40	13.00	105.23	2,480.63
900636449	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	9381.49	23.99	22.00	2,063.93	29.00	181.30	2,245.23
900636450	8/1/2008	6/14/2008	Fund	Consumer Non Mortgage	2909.33	24.00	22.00	640.05	0.00	0.00	640.05
900636794	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	5,552.58	22.98	22.00	1,221.57	-24.00	-85.05	1,136.52
900638668	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	2388.46	26.99	22.00	525.46	0.00	0.00	525.46
900638951	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	3305.6	23.99	22.00	727.23	29.00	63.88	791.11
900639234	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	1,874.54	25.96	22.00	412.40	-10.00	-13.52	398.88
900639618	8/1/2008	7/3/2008	Fund	Consumer Non Mortgage	1519.41	21.11	22.00	334.27	28.00	24.95	359.22
900640380	8/1/2008	6/8/2008	Fund	Consumer Non Mortgage	9584.4	26.99	22.00	2,108.57	0.00	0.00	2,108.57
900640843	8/1/2008	7/12/2008	Fund	Consumer Non Mortgage	1353	23.99	22.00	297.66	19.00	17.13	314.79
900640918	8/1/2008	7/1/2008	Fund	Consumer Non Mortgage	4745.49	29.99	22.00	1,044.01	30.00	118.60	1,162.61
900640996	8/1/2008	7/8/2008	Fund	Consumer Non Mortgage	8168.21	22.28	22.00	1,797.01	23.00	116.25	1,913.26
900641834	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	6,608.19	19.99	22.00	1,453.80	-16.00	-58.70	1,395.10
900641920	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	7956.83	24.99	22.00	1,750.50	0.00	0.00	1,750.50
311534	8/1/2008	6/21/2008	Fund	Consumer Non Mortgage	6152.78	15.59	22.00	1,353.61	0.00	0.00	1,353.61
1890602	8/1/2008	12/3/2008	Fund	Consumer Non Mortgage	3,441.82	12.99	22.00	757.20	-122.00	-151.51	605.69
3238077	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	898.5	12.99	22.00	197.67	0.00	0.00	197.67
334318	8/1/2008	7/6/2008	Fund	Consumer Non Mortgage	10081.66	14.99	22.00	2,217.97	25.00	104.95	2,322.91
4041101	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	3,594.80	12.99	22.00	790.86	-6.00	-7.78	783.07
4068581	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	2,976.12	13.99	22.00	654.75	-22.00	-25.44	629.30
5868148	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	1,157.96	13.99	22.00	254.75	-9.00	-4.05	250.70
6817699	8/1/2008	6/14/2008	Fund	Consumer Non Mortgage	782.5	17.99	22.00	172.15	0.00	0.00	172.15
7430262	8/1/2008	9/26/2008	Fund	Consumer Non Mortgage	1,169.52	9.39	22.00	257.29	-55.00	-16.78	240.52
8826443	8/1/2008	4/25/2009	Fund	Consumer Non Mortgage	14.97	14.50	22.00	3.29	-264.00	-1.59	1.70
8549313	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	9072.31	13.99	22.00	1,995.91	27.00	95.19	2,091.10
8952140	8/1/2008	7/13/2008	Fund	Consumer Non Mortgage	1170.05	14.99	22.00	257.41	18.00	8.77	266.18
10002882	8/1/2008	7/17/2008	Fund	Consumer Non Mortgage	1505.66	12.99	22.00	331.25	14.00	7.61	338.85
10246859	8/1/2008	12/30/2008	Fund	Consumer Non Mortgage	5,476.80	12.90	22.00	1,204.90	-149.00	-292.42	912.48
10326951	8/1/2008	7/14/2008	Fund	Consumer Non Mortgage	737.28	13.99	22.00	162.20	17.00	4.87	167.07
10060724	8/1/2008	7/22/2008	Fund	Consumer Non Mortgage	4678.83	13.99	22.00	1,029.34	9.00	16.36	1,045.71
10310075	8/1/2008	11/5/2008	Fund	Consumer Non Mortgage	1,499.64	13.99	22.00	329.92	-94.00	-54.78	275.14
11036083	8/1/2008	10/28/2008	Fund	Consumer Non Mortgage	5,760.42	14.50	22.00	1,267.29	-87.00	-201.85	1,065.44
11273106	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	7,696.92	12.97	22.00	1,693.32	-10.00	-27.73	1,665.59
11364554	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	5790.12	11.99	22.00	1,273.83	1.00	1.93	1,275.75
13327338	8/1/2008	9/24/2008	Fund	Consumer Non Mortgage	3,292.76	12.99	22.00	724.41	-53.00	-62.97	661.44
14289079	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	319.56	13.99	22.00	70.30	-15.00	-1.86	68.44
15352800	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	1,588.90	12.99	22.00	349.56	-11.00	-6.31	343.25
15463043	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	11,243.22	11.99	22.00	2,473.51	-4.00	-14.98	2,458.53
16980847	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	831.74	11.98	22.00	182.98	-25.00	-6.92	176.06
17312595	8/1/2008	11/8/2008	Fund	Consumer Non Mortgage	1,587.40	12.99	22.00	349.23	-97.00	-55.56	293.67
17462115	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	9544.65	15.50	22.00	2,099.82	10.00	41.10	2,140.92
18413617	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	255.60	14.99	22.00	56.23	-10.00	-1.06	55.17
19602143	8/1/2008	6/5/2008	Fund	Consumer Non Mortgage	173.36	17.99	22.00	38.14	0.00	0.00	38.14
20448451	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	1,407.97	13.99	22.00	309.75	-11.00	-6.02	303.73
23289362	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	2,516.80	17.99	22.00	553.70	-15.00	-18.87	534.83
24459106	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	531.83	8.25	22.00	117.00	-8.00	-0.98	116.03
24881320	8/1/2008	6/19/2008	Fund	Consumer Non Mortgage	926.52	13.99	22.00	203.83	0.00	0.00	203.83
25131050	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	3,377.84	18.00	22.00	743.12	-1.00	-1.69	741.44
26687810	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	1,741.96	12.99	22.00	383.23	-2.00	-1.26	381.97
26560611	8/1/2008	1/29/2009	Fund	Consumer Non Mortgage	2,118.76	18.00	22.00	466.13	-178.00	-188.57	277.56
27794305	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	187.32	13.99	22.00	41.21	-17.00	-1.24	39.97
30958660	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	17,830.00	11.94	22.00	3,922.60	-14.00	-82.79	3,839.81

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
32419458	8/1/2008	7/30/2008	Fund	Consumer Non Mortgage	1668.85	12.99	22.00	367.15	1.00	0.60	367.75
32818078	8/1/2008	3/27/2008	Fund	Consumer Non Mortgage	1,088.20	12.99	22.00	239.40	-26.00	-10.21	229.19
33005939	8/1/2008	7/8/2008	Fund	Consumer Non Mortgage	9223.74	13.99	22.00	2,029.22	23.00	82.44	2,111.67
34620534	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	4,257.85	10.90	22.00	936.73	-15.00	-19.34	917.39
35487210	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	566.99	13.99	22.00	124.74	-19.00	-4.19	120.55
35881734	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	14797.94	16.99	22.00	3,255.55	0.00	0.00	3,255.55
36664989	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	1055.71	12.90	22.00	232.26	5.00	1.89	234.15
38157243	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	359.40	12.99	22.00	79.07	-4.00	-0.52	78.55
38443827	8/1/2008	10/7/2008	Fund	Consumer Non Mortgage	2,031.60	12.99	22.00	446.95	-66.00	-48.38	398.57
39053311	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	13,726.94	15.25	22.00	3,019.93	-23.00	-133.74	2,886.18
40138515	8/1/2008	7/19/2008	Fund	Consumer Non Mortgage	2252.82	18.00	22.00	495.62	12.00	13.52	509.14
42499355	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	1,859.26	12.99	22.00	409.04	-15.00	-10.06	398.97
43291964	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	453.00	17.56	22.00	99.66	-12.00	-2.65	97.01
44382968	8/1/2008	10/23/2008	Fund	Consumer Non Mortgage	138.80	13.99	22.00	30.54	-82.00	-4.42	26.11
44940997	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	9,520.04	12.99	22.00	2,094.41	-22.00	-75.57	2,018.84
46096511	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	11,658.92	12.99	22.00	2,564.96	-11.00	-46.28	2,518.69
47168449	8/1/2008	6/12/2008	Fund	Consumer Non Mortgage	12565.4	10.99	22.00	2,764.39	0.00	0.00	2,764.39
48666458	8/1/2008	12/24/2008	Fund	Consumer Non Mortgage	2,375.01	13.99	22.00	522.50	-143.00	-131.98	390.52
1936731	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	2,142.36	13.99	22.00	471.32	-25.00	-20.81	450.51
49659368	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	4,365.37	14.99	22.00	960.38	-19.00	-34.54	925.85
50748360	8/1/2008	9/26/2008	Fund	Consumer Non Mortgage	4,602.90	15.99	22.00	1,012.64	-55.00	-112.45	900.19
51023839	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	100	13.99	22.00	22.00	20.00	0.78	22.78
54812502	8/1/2008	9/26/2008	Fund	Consumer Non Mortgage	2,641.90	15.99	22.00	581.22	-55.00	-64.54	516.68
3393138	8/1/2008	7/9/2008	Fund	Consumer Non Mortgage	1058.76	14.50	22.00	232.93	22.00	9.38	242.31
59011073	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	10,491.81	9.00	22.00	2,308.20	-8.00	-20.98	2,287.21
59115830	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	276.55	17.99	22.00	60.84	-5.00	-0.69	60.15
8025842	8/1/2008	7/8/2008	Fund	Consumer Non Mortgage	1446.74	13.99	22.00	318.28	23.00	12.93	331.21
8148732	8/1/2008	6/23/2008	Fund	Consumer Non Mortgage	962.06	10.26	22.00	211.65	0.00	0.00	211.65
8218241	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	816.96	18.00	22.00	179.73	-5.00	-2.04	177.69
8280051	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	715.11	13.99	22.00	157.32	-4.00	-1.11	156.21
8445933	8/1/2008	7/5/2008	Fund	Consumer Non Mortgage	5538.6	11.99	22.00	1,218.49	26.00	47.96	1,266.45
8563987	8/1/2008	6/28/2008	Fund	Consumer Non Mortgage	3178.51	15.00	22.00	699.27	0.00	0.00	699.27
63840552	8/1/2008	9/3/2008	Fund	Consumer Non Mortgage	4,570.58	13.99	22.00	1,005.53	-32.00	-56.84	948.69
66022796	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	224.63	13.99	22.00	49.42	-2.00	-0.17	49.24
10058830	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	2791.28	13.99	22.00	614.08	15.00	16.27	630.35
57046996	8/1/2008	8/30/2008	Fund	Consumer Non Mortgage	180.24	13.99	22.00	39.65	-29.00	-2.03	37.62
57178269	8/1/2008	7/27/2008	Fund	Consumer Non Mortgage	1128.64	13.99	22.00	248.30	4.00	1.75	250.06
57436469	8/1/2008	11/12/2008	Fund	Consumer Non Mortgage	2,173.00	11.99	22.00	478.06	-101.00	-73.10	404.96
57617432	8/1/2008	6/26/2008	Fund	Consumer Non Mortgage	1976.7	12.99	22.00	434.87	0.00	0.00	434.87
58429266	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	1,025.50	12.99	22.00	225.61	-22.00	-8.14	217.47
58735240	8/1/2008	6/19/2008	Fund	Consumer Non Mortgage	962.36	15.99	22.00	211.72	0.00	0.00	211.72
68019484	8/1/2008	6/21/2008	Fund	Consumer Non Mortgage	294.56	17.99	22.00	64.80	0.00	0.00	64.80
59448224	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	142.01	13.99	22.00	31.24	-15.00	-0.83	30.41
59732460	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	4,771.35	13.98	22.00	1,049.70	-6.00	-11.12	1,038.58
69294907	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	2,597.46	13.87	22.00	571.44	-14.00	-14.01	557.43
60418010	8/1/2008	11/26/2008	Fund	Consumer Non Mortgage	2,409.05	14.00	22.00	529.99	-115.00	-107.74	422.25
61065658	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	953.72	17.97	22.00	209.82	-27.00	-12.85	196.96
71491681	8/1/2008	6/9/2008	Fund	Consumer Non Mortgage	3236.16	12.99	22.00	711.96	0.00	0.00	711.96
71546036	8/1/2008	4/26/2010	Fund	Consumer Non Mortgage	359.31	11.99	22.00	79.05	-625.00	-74.79	4.25
71559478	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	12283.75	16.99	22.00	2,702.43	1.00	5.80	2,708.22
61208052	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	2,706.40	14.99	22.00	595.41	-28.00	-31.55	563.85
61405785	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	2,298.10	12.99	22.00	505.58	-18.00	-14.93	490.66
75927322	8/1/2008	4/28/2009	Fund	Consumer Non Mortgage	1,069.37	14.99	22.00	235.26	-267.00	-118.89	116.37
76024500	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	2,686.17	14.99	22.00	590.96	-14.00	-15.66	575.30

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
76276641	8/1/2008	12/7/2008	Fund	Consumer Non Mortgage	2,085.92	11.99	22.00	458.90	-126.00	-87.54	371.37
66170058	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	5,081.44	11.99	22.00	1,117.92	-14.00	-23.69	1,094.22
66539880	8/1/2008	2/3/2009	Fund	Consumer Non Mortgage	1,456.01	12.99	22.00	320.32	-182.00	-95.62	224.70
78062150	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	3,504.09	13.07	22.00	770.90	-1.00	-1.27	769.63
78914370	8/1/2008	4/30/2021	Fund	Consumer Non Mortgage	7,027.80	15.25	22.00	1,546.12	-4,589.00	-13,661.70	-12,115.59
79352125	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	3891.63	12.99	22.00	856.16	16.00	22.47	878.63
69012419	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	3,885.00	11.99	22.00	854.70	-21.00	-27.17	827.53
69555981	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	1,019.24	10.90	22.00	224.23	-10.00	-3.09	221.15
69998345	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	5,259.40	15.00	22.00	1,157.07	-28.00	-61.36	1,095.71
80464311	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	3,494.62	13.99	22.00	768.82	-5.00	-6.79	762.03
82132301	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	956.43	12.99	22.00	210.41	-10.00	-3.45	206.96
82818313	8/1/2008	10/9/2008	Fund	Consumer Non Mortgage	1,835.00	15.99	22.00	403.70	-68.00	-55.42	348.28
83329898	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	4,153.22	13.99	22.00	913.71	-13.00	-20.98	892.73
83425741	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	2,317.14	8.99	22.00	509.77	-12.00	-6.94	502.83
84108073	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	15633.27	9.93	22.00	3,439.32	20.00	86.24	3,525.56
74700754	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	5,965.94	14.50	22.00	1,312.51	-17.00	-40.85	1,271.66
84872135	8/1/2008	9/4/2008	Fund	Consumer Non Mortgage	2,946.60	14.99	22.00	648.25	-33.00	-40.49	607.76
86118708	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	1,470.96	17.99	22.00	323.61	-18.00	-13.23	310.38
86151869	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	1,887.25	12.99	22.00	415.20	-14.00	-9.53	405.66
86527943	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	1,497.16	13.99	22.00	329.38	-5.00	-2.91	326.47
76092022	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	11461.18	12.99	22.00	2,521.46	15.00	62.03	2,583.49
77512961	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	1,331.60	13.95	22.00	292.95	-16.00	-8.26	284.70
88583658	8/1/2008	7/22/2008	Fund	Consumer Non Mortgage	2803.95	13.99	22.00	616.87	9.00	9.81	626.68
88707315	8/1/2008	10/11/2008	Fund	Consumer Non Mortgage	613.05	16.99	22.00	134.87	-70.00	-20.25	114.62
88723031	8/1/2008	2/26/2009	Fund	Consumer Non Mortgage	1,705.20	11.99	22.00	375.14	-205.00	-116.42	258.72
89898631	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	1,106.34	13.99	22.00	243.39	-23.00	-9.89	233.51
80431503	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	2,080.72	12.81	22.00	457.76	-7.00	-5.18	452.58
93620047	8/1/2008	11/25/2008	Fund	Consumer Non Mortgage	2,696.17	12.99	22.00	593.16	-114.00	-110.91	482.25
94590911	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	2,986.48	11.99	22.00	657.03	-23.00	-22.88	634.15
94803724	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	5,873.57	13.99	22.00	1,292.19	-15.00	-34.24	1,257.95
900011932	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	1,976.70	12.99	22.00	434.87	-7.00	-4.99	429.88
900012669	8/1/2008	7/3/2008	Fund	Consumer Non Mortgage	2136.01	7.30	22.00	469.92	28.00	12.12	482.05
900016368	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	1117.45	14.99	22.00	245.84	20.00	9.31	255.14
900017009	8/1/2008	9/4/2008	Fund	Consumer Non Mortgage	461.28	7.19	22.00	101.48	-33.00	-3.04	98.44
900017138	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	10,933.59	9.99	22.00	2,405.39	-16.00	-48.55	2,356.84
900018391	8/1/2008	7/1/2008	Fund	Consumer Non Mortgage	43943.38	13.99	22.00	9,667.54	30.00	512.31	10,179.85
900020032	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	2,608.40	14.99	22.00	573.85	-17.00	-18.46	555.38
900020049	8/1/2008	1/21/2009	Fund	Consumer Non Mortgage	1,963.05	13.99	22.00	431.87	-170.00	-129.69	302.18
900020245	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	24,274.00	11.99	22.00	5,340.28	-19.00	-153.61	5,186.67
900026848	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	3,103.85	14.99	22.00	682.85	-25.00	-32.31	650.54
900029084	8/1/2008	9/7/2008	Fund	Consumer Non Mortgage	2,783.00	13.99	22.00	612.26	-36.00	-38.93	573.33
7750170	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	1,046.79	13.99	22.00	230.29	-25.00	-10.17	220.12
86535016	8/1/2008	7/8/2008	Fund	Consumer Non Mortgage	1,473.76	13.99	22.00	324.23	23.00	13.17	337.40
86846539	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	1,417.95	12.99	22.00	311.95	-20.00	-10.23	301.72
900045367	8/1/2008	8/1/2008	Fund	Consumer Non Mortgage	15431.86	11.99	22.00	3,395.01	0.00	0.00	3,395.01
900047737	8/1/2008	7/24/2008	Fund	Consumer Non Mortgage	1344.72	16.99	22.00	295.84	7.00	4.44	300.28
900048346	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	16,879.63	12.99	22.00	3,713.52	-5.00	-30.45	3,683.06
900051713	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	3,425.24	11.99	22.00	753.55	-19.00	-21.68	731.88
88173044	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	7,659.75	11.99	22.00	1,685.15	-14.00	-35.72	1,649.43
900052140	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	10128.69	9.99	22.00	2,228.31	15.00	42.16	2,270.47
88528134	8/1/2008	9/16/2008	Fund	Consumer Non Mortgage	1,771.45	12.99	22.00	389.72	-45.00	-28.76	360.96
88843832	8/1/2008	9/17/2008	Fund	Consumer Non Mortgage	4,832.40	17.99	22.00	1,063.13	-46.00	-111.08	952.04
900054578	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	2,735.75	14.99	22.00	601.87	-4.00	-4.56	597.31
900054750	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	2,669.18	13.99	22.00	587.22	-12.00	-12.45	574.77

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
900057203	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	9,276.68	17.99	22.00	2,040.87	-27.00	-125.17	1,915.70
900063461	8/1/2008	7/27/2008	Fund	Consumer Non Mortgage	8985.28	12.99	22.00	1,976.76	4.00	12.97	1,989.73
900064986	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	5,581.80	11.99	22.00	1,228.00	-16.00	-29.74	1,198.25
900066765	8/1/2008	11/26/2008	Fund	Consumer Non Mortgage	2,138.25	17.99	22.00	470.42	-115.00	-122.88	347.53
92011054	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	2,308.56	13.99	22.00	507.88	-19.00	-17.05	490.84
900071040	8/1/2008	9/6/2008	Fund	Consumer Non Mortgage	4,742.76	9.99	22.00	1,043.41	-35.00	-46.06	997.34
93004088	8/1/2008	6/18/2008	Fund	Consumer Non Mortgage	880.02	13.99	22.00	193.60	0.00	0.00	193.60
900074979	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	78.20	13.99	22.00	17.20	-2.00	-0.06	17.14
900075780	8/1/2008	7/3/2008	Fund	Consumer Non Mortgage	2641.66	16.99	22.00	581.17	28.00	34.91	616.07
900076631	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	1,643.50	12.99	22.00	361.57	-2.00	-1.19	360.38
900077447	8/1/2008	9/4/2008	Fund	Consumer Non Mortgage	4,425.17	11.99	22.00	973.54	-33.00	-48.64	924.90
94044917	8/1/2008	9/2/2011	Fund	Consumer Non Mortgage	13,293.83	12.99	22.00	2,924.64	-1,111.00	-5,329.31	-2,404.67
900083602	8/1/2008	7/9/2008	Fund	Consumer Non Mortgage	5782.51	13.99	22.00	1,272.15	22.00	49.44	1,321.59
97265322	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	2,904.93	12.99	22.00	639.08	-19.00	-19.92	619.17
98298464	8/1/2008	7/21/2008	Fund	Consumer Non Mortgage	2,670.21	15.99	22.00	587.45	10.00	11.86	599.31
900089159	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	164.10	18.00	22.00	36.10	-1.00	-0.08	36.02
99576499	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	822.91	16.99	22.00	181.04	-18.00	-6.99	174.05
900010482	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	13,029.04	13.99	22.00	2,866.39	-14.00	-70.89	2,795.50
900010778	8/1/2008	6/10/2008	Fund	Consumer Non Mortgage	3628.05	13.99	22.00	798.17	0.00	0.00	798.17
900090953	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	155.00	8.99	22.00	34.10	-15.00	-0.58	33.52
900010886	8/1/2008	7/14/2009	Fund	Consumer Non Mortgage	3,134.36	12.99	22.00	689.56	-343.00	-387.93	301.63
900091838	8/1/2008	8/7/2009	Fund	Consumer Non Mortgage	3,224.00	13.99	22.00	709.28	-366.00	-458.55	250.73
900012458	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	3646.88	16.99	22.00	802.31	1.00	1.72	804.03
900013005	8/1/2008	11/7/2009	Fund	Consumer Non Mortgage	4,355.90	12.99	22.00	958.30	-456.00	-716.72	241.58
900016107	8/1/2008	7/12/2008	Fund	Consumer Non Mortgage	4372.52	12.99	22.00	961.95	19.00	29.98	991.93
900018050	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	4,389.33	12.99	22.00	965.65	-16.00	-25.34	940.31
900019452	8/1/2008	1/12/2009	Fund	Consumer Non Mortgage	1,366.36	17.99	22.00	300.60	-161.00	-109.93	190.67
900021519	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	14,594.89	14.99	22.00	3,210.88	-22.00	-133.70	3,077.18
900096438	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	10,054.02	9.99	22.00	2,211.88	-29.00	-80.91	2,130.97
900023648	8/1/2008	3/25/2009	Fund	Consumer Non Mortgage	2,132.10	11.99	22.00	469.06	-234.00	-166.17	302.90
900100405	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	5,075.68	8.99	22.00	1,116.65	-11.00	-13.94	1,102.71
900030247	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	969.43	13.99	22.00	213.27	-28.00	-10.55	202.73
900033064	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	7,899.29	10.99	22.00	1,737.84	-13.00	-31.35	1,706.49
900035976	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	15,806.26	12.99	22.00	3,477.38	-23.00	-131.18	3,346.20
900036565	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	2,629.59	11.99	22.00	578.51	-10.00	-8.76	569.75
900109187	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	1,430.00	8.99	22.00	314.60	-29.00	-10.36	304.24
900041166	8/1/2008	10/17/2008	Fund	Consumer Non Mortgage	288.62	12.99	22.00	63.50	-76.00	-7.91	55.58
900110220	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	1,389.80	12.99	22.00	305.76	-25.00	-12.54	293.22
900110698	8/1/2008	10/7/2012	Fund	Consumer Non Mortgage	1,393.50	16.49	22.00	306.57	-1,506.00	-961.28	-654.71
900110811	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	440.88	14.99	22.00	96.99	-18.00	-3.30	93.69
900044901	8/1/2008	7/27/2009	Fund	Consumer Non Mortgage	1,862.75	14.99	22.00	409.81	-356.00	-276.12	133.68
900046793	8/1/2008	9/23/2008	Fund	Consumer Non Mortgage	1,224.12	10.99	22.00	269.31	-52.00	-19.43	249.87
900115970	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	1,652.00	8.99	22.00	363.44	-23.00	-9.49	353.95
900117241	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	178.28	13.99	22.00	39.22	-7.00	-0.48	38.74
900117542	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	517.68	12.99	22.00	113.89	-14.00	-2.62	111.27
900050257	8/1/2008	7/10/2008	Fund	Consumer Non Mortgage	1711.64	12.99	22.00	376.56	21.00	12.97	389.53
900050735	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	3,906.39	13.99	22.00	859.41	-28.00	-42.51	816.90
900122171	8/1/2008	9/25/2008	Fund	Consumer Non Mortgage	927.64	12.99	22.00	204.08	-54.00	-18.08	186.01
900054782	8/1/2008	6/20/2008	Fund	Consumer Non Mortgage	2171.26	14.99	22.00	477.68	0.00	0.00	477.68
900126988	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	10,866.01	11.99	22.00	2,390.52	-19.00	-68.76	2,321.76
900129496	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	1,627.97	9.99	22.00	358.15	-11.00	-4.97	353.18
900133173	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	2,517.75	9.99	22.00	553.91	-31.00	-21.66	532.25
900135426	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	3,563.10	12.99	22.00	783.88	-7.00	-9.00	774.88
900073952	8/1/2008	7/10/2008	Fund	Consumer Non Mortgage	2239.12	12.99	22.00	492.61	21.00	16.97	509.57

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900142317	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	318.40	11.99	22.00	70.05	-11.00	-1.17	68.88
900144210	8/1/2008	7/20/2008	Fund	Consumer Non Mortgage	3042.85	9.99	22.00	669.43	11.00	9.29	678.72
900084863	8/1/2008	6/27/2008	Fund	Consumer Non Mortgage	2801.21	16.99	22.00	616.27	0.00	0.00	616.27
900145142	8/1/2008	7/13/2008	Fund	Consumer Non Mortgage	7099.54	9.99	22.00	1,561.90	18.00	35.46	1,597.36
900087177	8/1/2008	6/7/2008	Fund	Consumer Non Mortgage	336.88	14.99	22.00	74.11	0.00	0.00	74.11
900087432	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	4,314.11	13.99	22.00	949.10	-1.00	-1.68	947.43
900088784	8/1/2008	7/30/2008	Fund	Consumer Non Mortgage	260.35	17.99	22.00	57.28	1.00	0.13	57.41
900088816	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	1,883.18	12.99	22.00	414.30	-23.00	-15.63	398.67
900152543	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	441.55	20.99	22.00	97.14	-19.00	-4.89	92.25
900095673	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	5,900.70	13.99	22.00	1,298.15	-6.00	-13.76	1,284.40
900098562	8/1/2008	9/9/2008	Fund	Consumer Non Mortgage	2,389.11	16.99	22.00	525.60	-38.00	-42.85	482.76
900100131	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	4,332.63	16.99	22.00	953.18	-9.00	-18.40	934.78
900102948	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	2,286.28	12.99	22.00	502.98	-15.00	-12.37	490.61
900104342	8/1/2008	7/7/2009	Fund	Consumer Non Mortgage	2,692.80	12.99	22.00	592.42	-336.00	-326.48	265.94
900163143	8/1/2008	6/12/2008	Fund	Consumer Non Mortgage	23490.74	11.99	22.00	5,167.96	0.00	0.00	5,167.96
900108567	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	557.33	11.99	22.00	122.61	-29.00	-5.38	117.23
900163621	8/1/2008	7/22/2008	Fund	Consumer Non Mortgage	598.65	14.99	22.00	131.70	9.00	2.24	133.95
900109251	8/1/2008	8/1/2008	Fund	Consumer Non Mortgage	4808.07	11.99	22.00	1,057.78	0.00	0.00	1,057.78
900110236	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	13,012.54	14.99	22.00	2,862.76	-20.00	-108.37	2,754.39
900165637	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	1,623.16	12.99	22.00	357.10	-14.00	-8.20	348.90
900113498	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	1,879.47	12.99	22.00	413.48	-5.00	-3.39	410.09
900168053	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	4,896.72	14.99	22.00	1,077.28	-3.00	-6.12	1,071.16
900169312	8/1/2008	6/23/2008	Fund	Consumer Non Mortgage	1,807.66	17.99	22.00	397.69	0.00	0.00	397.69
900170281	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	11,100.08	8.99	22.00	2,442.02	-22.00	-60.98	2,381.03
900119465	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	5,427.43	13.99	22.00	1,194.03	-13.00	-27.42	1,166.62
900124502	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	3,278.08	12.99	22.00	721.18	-12.00	-14.19	706.98
900126025	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	28,188.97	8.99	22.00	6,201.57	-1.00	-7.04	6,194.53
900129452	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	290	17.99	22.00	63.80	2.00	0.29	64.09
900185742	8/1/2008	12/17/2008	Fund	Consumer Non Mortgage	787.16	14.99	22.00	173.18	-136.00	-44.58	128.60
900130168	8/1/2008	7/24/2008	Fund	Consumer Non Mortgage	8639.54	14.99	22.00	1,900.70	7.00	25.18	1,925.88
900186543	8/1/2008	7/10/2008	Fund	Consumer Non Mortgage	889.69	18.99	22.00	195.73	21.00	9.86	205.59
900139913	8/1/2008	6/29/2008	Fund	Consumer Non Mortgage	12120.81	11.99	22.00	2,666.58	0.00	0.00	2,666.58
900143273	8/1/2008	6/19/2008	Fund	Consumer Non Mortgage	9669.21	11.99	22.00	2,127.23	0.00	0.00	2,127.23
900144536	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	2,342.41	9.99	22.00	515.33	-15.00	-9.75	505.58
900146636	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	5,869.60	10.99	22.00	1,291.31	-17.00	-30.46	1,260.85
900153903	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	6,746.76	11.99	22.00	1,484.29	-3.00	-6.74	1,477.55
900154930	8/1/2008	6/3/2008	Fund	Consumer Non Mortgage	507.6	12.99	22.00	111.67	0.00	0.00	111.67
900156181	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	449	11.99	22.00	98.78	29.00	4.34	103.12
900220889	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	7,371.18	9.99	22.00	1,621.66	-4.00	-8.18	1,613.48
900221991	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	4,772.41	14.50	22.00	1,049.93	-22.00	-42.29	1,007.64
900222113	8/1/2008	7/30/2008	Fund	Consumer Non Mortgage	642.31	17.99	22.00	141.31	1.00	0.32	141.63
900226566	8/1/2008	10/2/2008	Fund	Consumer Non Mortgage	488.16	16.00	22.00	107.40	-61.00	-13.23	94.16
900165118	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	3,946.32	8.99	22.00	868.19	-9.00	-8.87	859.32
900236719	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	4,726.68	17.99	22.00	1,039.87	-10.00	-23.62	1,016.25
900168080	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	5,690.21	12.99	22.00	1,251.85	-16.00	-32.85	1,218.99
900238936	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	883.80	10.99	22.00	194.44	-28.00	-7.55	186.88
900173218	8/1/2008	5/27/2009	Fund	Consumer Non Mortgage	2,092.43	8.99	22.00	460.33	-296.00	-154.67	305.67
900175781	8/1/2008	7/28/2008	Fund	Consumer Non Mortgage	7624.49	8.99	22.00	1,677.39	3.00	5.71	1,683.10
900177117	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	1,026.12	8.99	22.00	225.75	-3.00	-0.77	224.98
900179926	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	10,783.80	16.99	22.00	2,372.44	-9.00	-45.80	2,326.63
900184564	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	1,615.64	8.99	22.00	355.44	-18.00	-7.26	348.18
900252968	8/1/2008	10/24/2008	Fund	Consumer Non Mortgage	1,000.00	0.01	22.00	220.00	-83.00	-0.03	219.97
900253473	8/1/2008	9/6/2008	Fund	Consumer Non Mortgage	29,070.88	11.99	22.00	6,395.59	-35.00	-338.88	6,056.72
900186472	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	917.19	18.99	22.00	201.78	-7.00	-3.39	198.40



Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
900189480	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	1,745.61	9.99	22.00	384.03	-12.00	-5.81	378.22
900194514	8/1/2008	8/30/2008	Fund	Consumer Non Mortgage	8,936.95	11.99	22.00	1,966.13	-29.00	-86.32	1,879.81
900274932	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	1,974.09	12.99	22.00	434.30	-22.00	-15.67	418.63
900214372	8/1/2008	7/18/2008	Fund	Consumer Non Mortgage	3517.99	19.50	22.00	773.96	13.00	24.77	798.73
900279625	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	3,495.10	12.99	22.00	768.92	-13.00	-16.39	752.53
900283311	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	3,390.14	12.99	22.00	745.83	-14.00	-17.13	728.70
900283326	8/1/2008	9/14/2008	Fund	Consumer Non Mortgage	14,646.21	13.99	22.00	3,222.17	-43.00	-244.74	2,977.42
900283368	8/1/2008	10/16/2008	Fund	Consumer Non Mortgage	24,299.64	14.99	22.00	5,345.92	-75.00	-758.86	4,587.06
900222117	8/1/2008	9/29/2008	Fund	Consumer Non Mortgage	4,350.60	14.50	22.00	957.13	-58.00	-101.63	855.50
900294063	8/1/2008	7/22/2008	Fund	Consumer Non Mortgage	2522.29	12.99	22.00	554.90	9.00	8.19	563.09
900242476	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	17,330.55	9.99	22.00	3,812.72	-20.00	-96.18	3,716.54
900303862	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	2,500.48	14.99	22.00	550.11	-13.00	-13.54	536.57
900252953	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	1,260.28	0.01	22.00	277.26	-3.00	0.00	277.26
900261624	8/1/2008	10/12/2008	Fund	Consumer Non Mortgage	487.20	18.00	22.00	107.18	-71.00	-17.30	89.89
900261802	8/1/2008	7/6/2008	Fund	Consumer Non Mortgage	1354.05	17.99	22.00	297.89	25.00	16.92	314.81
900264092	8/1/2008	2/9/2010	Fund	Consumer Non Mortgage	2,611.90	14.13	22.00	574.62	-548.00	-561.59	13.02
900268048	8/1/2008	9/20/2008	Fund	Consumer Non Mortgage	5,808.66	12.99	22.00	1,277.91	-49.00	-102.70	1,175.20
900269325	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	456.74	17.99	22.00	100.48	-31.00	-7.08	93.41
900272707	8/1/2008	6/18/2008	Fund	Consumer Non Mortgage	8609.66	12.99	22.00	1,894.13	0.00	0.00	1,894.13
900275008	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	3,289.20	12.99	22.00	723.62	-18.00	-21.36	702.26
900276452	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	1,226.83	12.99	22.00	269.90	-3.00	-1.33	268.57
900285245	8/1/2008	10/14/2008	Fund	Consumer Non Mortgage	2,645.43	14.99	22.00	581.99	-73.00	-80.41	501.58
900287751	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	3,291.50	12.99	22.00	724.13	-22.00	-26.13	698.00
900347403	8/1/2008	6/30/2010	Fund	Consumer Non Mortgage	2,674.25	14.99	22.00	588.34	-689.00	-767.22	-178.89
900290566	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	1,398.72	14.99	22.00	307.72	-27.00	-15.73	291.99
900330603	8/1/2008	10/20/2010	Fund	Consumer Non Mortgage	59.01	10.99	22.00	12.98	-799.00	-14.39	-1.41
900335429	8/1/2008	3/10/2009	Fund	Consumer Non Mortgage	459.28	17.99	22.00	101.04	-219.00	-50.26	50.78
900351199	8/1/2008	6/14/2008	Fund	Consumer Non Mortgage	2075.9	14.13	22.00	456.70	0.00	0.00	456.70
900401622	8/1/2008	10/3/2008	Fund	Consumer Non Mortgage	349.64	14.67	22.00	76.92	-62.00	-8.83	68.09
900413087	8/1/2008	7/16/2010	Fund	Consumer Non Mortgage	87.06	17.99	22.00	19.15	-705.00	-30.67	-11.52
900417046	8/1/2008	10/24/2008	Fund	Consumer Non Mortgage	232.37	18.00	22.00	51.12	-83.00	-9.64	41.48
900425731	8/1/2008	7/14/2009	Fund	Consumer Non Mortgage	871.20	16.99	22.00	191.66	-343.00	-141.03	50.64
900444358	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	1516.75	14.99	22.00	333.69	5.00	3.16	336.84
900501654	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	807.22	14.99	22.00	177.59	-20.00	-6.72	170.87
900550245	a/1/2008	1/21/2010	Fund	Consumer Non Mortgage	619.04	8.26	22.00	136.19	-530.00	-75.28	60.91
900498471	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	8,078.07	13.99	22.00	1,777.18	-5.00	-15.70	1,761.48
900565247	8/1/2008	7/24/2009	Fund	Consumer Non Mortgage	332.72	14.67	22.00	73.20	-353.00	-47.87	25.32
900573202	8/1/2008	1/23/2010	Fund	Consumer Non Mortgage	778.85	17.99	22.00	171.35	-532.00	-207.06	-35.71
900589896	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	14451.92	14.99	22.00	3,179.42	0.00	0.00	3,179.42
900601554	8/1/2008	10/17/2008	Fund	Consumer Non Mortgage	71.21	24.00	22.00	15.67	-76.00	-3.61	12.06
900631264	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	33,349.14	12.99	22.00	7,336.81	-15.00	-180.50	7,156.31
900637257	8/1/2008	7/23/2008	Fund	Consumer Non Mortgage	7586.2	14.99	22.00	1,668.96	8.00	25.27	1,694.23
900638113	8/1/2008	6/21/2008	Fund	Consumer Non Mortgage	1770.99	11.99	22.00	389.62	0.00	0.00	389.62
900585484	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	16134.59	11.99	22.00	3,549.61	2.00	10.75	3,560.36
900596627	8/1/2008	7/13/2008	Fund	Consumer Non Mortgage	24231.88	7.34	22.00	5,331.01	18.00	88.87	5,419.88
900598481	8/1/2008	11/9/2008	Fund	Consumer Non Mortgage	670.12	21.00	22.00	147.43	-98.00	-38.31	109.12
900600947	8/1/2008	6/13/2008	Fund	Consumer Non Mortgage	265.04	0.01	22.00	58.31	0.00	0.00	58.31
900612097	8/1/2008	3/27/2010	Fund	Consumer Non Mortgage	821.33	18.00	22.00	180.69	-596.00	-244.76	-64.06
900619547	8/1/2008	11/11/2008	Fund	Consumer Non Mortgage	80.70	24.00	22.00	17.75	-100.00	-5.38	12.37
11278895	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	9911.85	15.99	22.00	2,180.61	15.00	66.04	2,246.64
900636045	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	8,315.14	11.99	22.00	1,829.33	-19.00	-52.62	1,776.71
900641065	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	1258.79	24.00	22.00	276.93	16.00	13.43	290.36
10873366	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	7,985.03	13.90	22.00	1,756.71	-23.00	-70.91	1,685.80
11919773	8/1/2008	7/28/2008	Fund	Consumer Non Mortgage	3179.39	12.99	22.00	699.47	3.00	3.44	702.91

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
10923329	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	1,650.00	13.99	22.00	363.00	-17.00	-10.90	352.10
13834353	8/1/2008	6/4/2008	Fund	Consumer Non Mortgage	3127.57	11.99	22.00	688.07	0.00	0.00	688.07
14004312	8/1/2008	3/8/2009	Fund	Consumer Non Mortgage	195.86	12.99	22.00	43.09	-217.00	-15.34	27.75
18641414	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	1,319.60	12.99	22.00	290.31	-12.00	-5.71	284.60
19036839	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	2,825.44	13.99	22.00	621.60	-9.00	-9.88	611.71
20335789	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	4,486.68	16.00	22.00	987.07	-31.00	-61.82	925.25
23348027	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	1,275.96	13.99	22.00	280.71	-3.00	-1.49	279.22
27506887	8/1/2008	9/10/2008	Fund	Consumer Non Mortgage	3,573.21	11.99	22.00	786.11	-39.00	-46.41	739.69
27916283	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	14,323.75	12.99	22.00	3,151.23	-18.00	-93.03	3,058.19
22175024	8/1/2008	3/1/2009	Fund	Consumer Non Mortgage	1,703.26	12.99	22.00	374.72	-210.00	-129.06	245.65
30373653	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	766.27	13.99	22.00	168.58	-19.00	-5.66	162.92
24163626	8/1/2008	7/13/2008	Fund	Consumer Non Mortgage	8684.48	10.99	22.00	1,910.59	18.00	47.72	1,958.31
24306246	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	12,338.98	12.99	22.00	2,714.58	-27.00	-120.21	2,594.36
32770524	8/1/2008	8/28/2008	Fund	Consumer Non Mortgage	671.19	13.08	22.00	147.66	-27.00	-6.58	141.08
32855379	8/1/2008	9/7/2008	Fund	Consumer Non Mortgage	1,238.76	9.99	22.00	272.53	-36.00	-12.38	260.15
25244030	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	6647.26	14.99	22.00	1,462.40	15.00	41.52	1,503.91
25291274	8/1/2008	1/21/2009	Fund	Consumer Non Mortgage	2,500.00	14.99	22.00	550.00	-170.00	-176.97	373.03
34462948	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	326.85	12.99	22.00	71.91	-4.00	-0.47	71.44
34506798	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	13,285.66	11.99	22.00	2,922.85	-8.00	-35.40	2,887.45
27936855	8/1/2008	9/9/2008	Fund	Consumer Non Mortgage	3,378.76	16.99	22.00	743.33	-38.00	-60.59	682.73
28025593	8/1/2008	11/15/2008	Fund	Consumer Non Mortgage	1,425.76	13.99	22.00	313.67	-104.00	-57.62	256.04
37889460	8/1/2008	7/23/2008	Fund	Consumer Non Mortgage	2762.25	14.50	22.00	607.70	8.00	8.90	616.60
28818952	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	1,978.57	13.99	22.00	435.29	-18.00	-13.84	421.45
28893808	8/1/2008	4/18/2009	Fund	Consumer Non Mortgage	779.59	15.99	22.00	171.51	-257.00	-88.99	82.52
40625297	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	782.20	12.99	22.00	172.08	-14.00	-3.95	168.13
32594432	8/1/2008	7/20/2008	Fund	Consumer Non Mortgage	754.11	18.00	22.00	165.90	11.00	4.15	170.05
42940957	8/1/2008	8/1/2008	Fund	Consumer Non Mortgage	7819.09	11.50	22.00	1,720.20	0.00	0.00	1,720.20
43200449	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	2237.9	16.99	22.00	492.34	0.00	0.00	492.34
43282831	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	98.15	15.00	22.00	21.59	-2.00	-0.08	21.51
43819439	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	9,040.89	13.24	22.00	1,989.00	-18.00	-59.85	1,929.15
34344984	8/1/2008	6/14/2008	Fund	Consumer Non Mortgage	13800	13.99	22.00	3,036.00	0.00	0.00	3,036.00
34800785	8/1/2008	7/15/2008	Fund	Consumer Non Mortgage	610.52	13.99	22.00	134.31	16.00	3.80	138.11
45207845	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	16131.54	14.25	22.00	3,548.94	15.00	95.78	3,644.72
46988548	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	295.74	13.99	22.00	65.06	5.00	0.57	65.64
38762253	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	2,284.74	17.99	22.00	502.64	-4.00	-4.57	498.08
39408616	8/1/2008	7/25/2008	Fund	Consumer Non Mortgage	2161.7	16.99	22.00	475.57	6.00	6.12	481.70
50993796	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	9,231.60	15.00	22.00	2,030.95	-31.00	-119.24	1,911.71
53305595	8/1/2008	7/18/2008	Fund	Consumer Non Mortgage	3481.53	17.99	22.00	765.94	13.00	22.62	788.55
54679936	8/1/2008	7/20/2008	Fund	Consumer Non Mortgage	50718.16	11.99	22.00	11,158.00	11.00	185.81	11,343.81
42330167	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	2,143.88	8.99	22.00	471.65	-18.00	-9.64	462.02
42467470	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	2,921.00	12.99	22.00	642.62	-21.00	-22.13	620.49
43166942	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	4,327.75	14.98	22.00	952.11	-13.00	-23.41	928.69
43932409	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	3,540.00	13.99	22.00	778.80	-10.00	-13.76	765.04
59376412	8/1/2008	7/13/2008	Fund	Consumer Non Mortgage	199.7	16.99	22.00	43.93	18.00	1.70	45.63
60080947	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	2,459.53	13.99	22.00	541.10	-7.00	-6.69	534.41
60471618	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	6578.35	16.00	22.00	1,447.24	0.00	0.00	1,447.24
62197300	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	2,615.34	16.25	22.00	575.37	-17.00	-20.07	555.31
62964715	8/1/2008	7/25/2008	Fund	Consumer Non Mortgage	1490.91	13.99	22.00	328.00	6.00	3.48	331.48
63718517	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	2,000.00	12.99	22.00	440.00	-22.00	-15.88	424.12
66325314	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	1,943.80	13.99	22.00	427.64	-22.00	-16.62	411.02
50233831	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	5376.66	15.74	22.00	1,182.87	5.00	11.75	1,194.62
67155463	8/1/2008	9/4/2008	Fund	Consumer Non Mortgage	1,469.97	13.99	22.00	323.39	-33.00	-18.85	304.54
67411009	8/1/2008	3/24/2009	Fund	Consumer Non Mortgage	2,018.76	17.99	22.00	444.13	-233.00	-235.05	209.07
68377037	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	761.60	17.92	22.00	167.55	-28.00	-10.62	156.94

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
51070539	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	7318.08	11.99	22.00	1,609.98	5.00	12.19	1,622.16
69182566	8/1/2008	9/10/2008	Fund	Consumer Non Mortgage	1,901.39	12.99	22.00	418.31	-39.00	-26.76	391.55
69414969	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	2,595.23	9.99	22.00	570.95	-28.00	-20.16	550.79
70332650	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	2,162.37	14.99	22.00	475.72	-23.00	-20.71	455.01
52572711	8/1/2008	7/19/2008	Fund	Consumer Non Mortgage	15958.38	16.99	22.00	3,510.84	12.00	90.38	3,601.22
70656719	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	2,581.34	13.99	22.00	567.89	-20.00	-20.06	547.83
71594558	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	697.85	13.99	22.00	153.53	-23.00	-6.24	147.29
72137839	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	3046.97	12.99	22.00	670.33	0.00	0.00	670.33
74702874	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	12,403.74	11.99	22.00	2,728.82	-19.00	-78.49	2,650.33
76447348	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	1061.76	13.99	22.00	233.59	1.00	0.41	234.00
76567003	8/1/2008	6/30/2009	Fund	Consumer Non Mortgage	221.60	13.99	22.00	48.75	-329.00	-28.33	20.42
57811826	8/1/2008	6/29/2008	Fund	Consumer Non Mortgage	1437.6	12.99	22.00	316.27	0.00	0.00	316.27
57965836	8/1/2008	6/20/2008	Fund	Consumer Non Mortgage	2762.38	13.99	22.00	607.72	0.00	0.00	607.72
76641265	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	4395.15	10.49	22.00	966.93	5.00	6.40	973.34
58527081	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	4,626.34	8.99	22.00	1,017.79	-13.00	-15.02	1,002.78
58547802	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	15893.32	16.25	22.00	3,496.53	20.00	143.48	3,640.01
77254691	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	847.54	10.18	22.00	186.46	-28.00	-6.71	179.75
77851296	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	4,646.89	12.98	22.00	1,022.32	-1.00	-1.68	1,020.64
79316043	8/1/2008	6/15/2008	Fund	Consumer Non Mortgage	2061.93	14.49	22.00	453.62	0.00	0.00	453.62
60415317	8/1/2008	7/8/2008	Fund	Consumer Non Mortgage	2671.51	12.34	22.00	587.73	23.00	21.06	608.79
60454626	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	1,421.34	16.99	22.00	312.69	-24.00	-16.10	296.60
81340034	8/1/2008	5/29/2009	Fund	Consumer Non Mortgage	1,363.87	12.99	22.00	300.05	-298.00	-146.65	153.40
82335133	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	361.96	18.00	22.00	79.63	-10.00	-1.81	77.82
82899586	8/1/2008	7/13/2008	Fund	Consumer Non Mortgage	7290.96	17.99	22.00	1,604.01	18.00	65.58	1,669.59
83440679	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	2,097.06	12.91	22.00	461.35	-13.00	-9.78	451.58
61848607	8/1/2008	8/1/2008	Fund	Consumer Non Mortgage	2627.1	18.00	22.00	577.96	0.00	0.00	577.96
61965635	8/1/2008	7/14/2008	Fund	Consumer Non Mortgage	1711.88	10.18	22.00	376.61	17.00	8.23	384.84
62045283	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	659.32	15.99	22.00	145.05	-24.00	-7.03	138.02
84584524	8/1/2008	10/4/2008	Fund	Consumer Non Mortgage	2,767.05	14.13	22.00	608.75	-63.00	-68.42	540.33
62574990	8/1/2008	11/27/2008	Fund	Consumer Non Mortgage	744.38	16.99	22.00	163.76	-116.00	-40.75	123.01
85290302	8/1/2008	6/19/2008	Fund	Consumer Non Mortgage	11837.92	11.99	22.00	2,604.34	0.00	0.00	2,604.34
85296333	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	2172.33	16.99	22.00	477.91	15.00	15.38	493.29
85892152	8/1/2008	6/19/2008	Fund	Consumer Non Mortgage	13030.69	11.99	22.00	2,866.75	0.00	0.00	2,866.75
86406707	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	3,701.61	12.11	22.00	814.35	-18.00	-22.41	791.94
86590712	8/1/2008	10/9/2008	Fund	Consumer Non Mortgage	2,377.60	14.12	22.00	523.07	-68.00	-63.41	459.66
90229126	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	3,927.98	13.99	22.00	864.16	-12.00	-18.32	845.84
90562763	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	9518.91	11.99	22.00	2,094.16	0.00	0.00	2,094.16
91471055	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	5,082.30	8.99	22.00	1,118.11	-26.00	-33.00	1,085.11
66002306	8/1/2008	4/14/2009	Fund	Consumer Non Mortgage	173.59	17.99	22.00	38.19	-253.00	-21.95	16.24
66005964	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	1,122.10	14.50	22.00	246.86	-28.00	-12.65	234.21
91514916	8/1/2008	11/16/2008	Fund	Consumer Non Mortgage	3,108.35	18.00	22.00	683.84	-105.00	-163.19	520.65
66117304	8/1/2008	7/28/2008	Fund	Consumer Non Mortgage	2173.66	8.00	22.00	478.21	3.00	1.45	479.65
66823503	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	3,001.31	13.99	22.00	660.29	-19.00	-22.16	638.13
66900014	8/1/2008	6/21/2008	Fund	Consumer Non Mortgage	1228.68	15.99	22.00	270.31	0.00	0.00	270.31
94193820	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	2,834.26	16.99	22.00	623.54	-24.00	-32.10	591.43
900010956	8/1/2008	9/14/2008	Fund	Consumer Non Mortgage	5,439.58	12.99	22.00	1,196.71	-43.00	-84.40	1,112.31
900011164	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	1,695.12	9.90	22.00	372.93	-29.00	-13.52	359.41
900011881	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	17,406.08	17.99	22.00	3,829.34	-3.00	-26.09	3,803.24
900012267	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	4,457.86	12.99	22.00	980.73	-19.00	-30.56	950.17
900013058	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	4457.4	12.99	22.00	980.63	20.00	32.17	1,012.80
900013066	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	1375.83	12.99	22.00	302.68	1.00	0.50	303.18
900013151	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	10,750.20	12.99	22.00	2,365.04	-5.00	-19.40	2,345.65
900013607	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	3,817.28	9.99	22.00	839.80	-13.00	-13.77	826.03
900015258	8/1/2008	7/4/2008	Fund	Consumer Non Mortgage	2595.79	12.99	22.00	571.07	27.00	25.28	596.36

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900017557	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	20,912.65	12.99	22.00	4,600.78	-3.00	-22.64	4,578.15
900018952	8/1/2008	6/24/2010	Fund	Consumer Non Mortgage	4,172.00	11.99	22.00	917.84	-683.00	-949.03	-31.19
900020043	8/1/2008	9/1/2008	Fund	Consumer Non Mortgage	1,169.14	11.99	22.00	257.21	-30.00	-11.68	245.53
900021083	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	2,487.91	12.99	22.00	547.34	-4.00	-3.59	543.75
900021524	8/1/2008	8/14/2008	Fund	Consumer Non Mortgage	3,828.40	13.99	22.00	842.25	-13.00	-19.34	822.91
900023124	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	1,057.60	12.99	22.00	232.67	-19.00	-7.25	225.42
900030176	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	8,781.48	13.99	22.00	1,931.93	-7.00	-23.89	1,908.04
900031340	8/1/2008	7/7/2008	Fund	Consumer Non Mortgage	8513.17	12.99	22.00	1,872.90	24.00	73.72	1,946.62
900031664	8/1/2008	8/30/2008	Fund	Consumer Non Mortgage	2,129.40	11.99	22.00	291.58	-29.00	-12.80	278.78
69412213	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	3,905.60	11.99	22.00	859.23	-14.00	-18.21	841.02
70584690	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	13,123.60	13.99	22.00	2,887.19	-4.00	-20.40	2,866.79
70711767	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	452.90	13.99	22.00	99.64	-7.00	-123	98.41
71062729	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	10,070.91	12.99	22.00	2,215.60	-2.00	-7.27	2,208.33
900047858	8/1/2008	12/31/2008	Fund	Consumer Non Mortgage	2,331.65	15.99	22.00	512.96	-149.00	-154.31	358.65
900050192	8/1/2008	7/13/2008	Fund	Consumer Non Mortgage	19541.48	8.99	22.00	4,299.13	18.00	87.84	4,386.96
900055855	8/1/2008	10/26/2008	Fund	Consumer Non Mortgage	4,049.55	13.99	22.00	690.90	-85.00	-133.76	757.14
900056139	8/1/2008	7/25/2008	Fund	Consumer Non Mortgage	2119.43	12.99	22.00	466.27	6.00	4.59	470.86
900059079	8/1/2008	1/4/2010	Fund	Consumer Non Mortgage	1,094.00	11.99	22.00	240.68	-513.00	-186.92	53.76
900064866	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	4,700.00	14.99	22.00	1,034.00	-26.00	-50.88	983.12
900068913	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	27572.94	12.99	22.00	6,066.05	0.00	0.00	6,066.05
900071164	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	3,109.72	13.99	22.00	684.14	-20.00	-24.17	659.97
900081962	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	2,256.05	12.99	22.00	496.33	-15.00	-12.21	484.12
900082363	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	6002.84	9.99	22.00	1,320.62	20.00	33.32	1,353.94
76649327	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	1257.9	12.99	22.00	276.74	5.00	2.27	279.01
900086489	8/1/2008	6/27/2008	Fund	Consumer Non Mortgage	26615.88	13.99	22.00	5,855.49	0.00	0.00	5,855.49
900086556	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	1,957.67	16.99	22.00	430.69	-17.00	-15.71	414.98
76969041	8/1/2008	6/29/2008	Fund	Consumer Non Mortgage	855.12	17.99	22.00	188.13	0.00	0.00	188.13
77322273	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	1,423.60	18.00	22.00	313.19	-6.00	-4.27	308.92
77451721	8/1/2008	8/18/2008	Fund	Consumer Non Mortgage	2,415.54	12.99	22.00	531.42	-17.00	-14.82	516.60
77567643	8/1/2008	7/11/2008	Fund	Consumer Non Mortgage	6026.02	17.99	22.00	1,325.72	20.00	60.23	1,385.95
78271312	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	501.90	16.51	22.00	110.42	-21.00	-4.83	105.58
900097539	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	3,400.18	8.99	22.00	748.04	-9.00	-7.64	740.40
79888229	8/1/2008	9/8/2008	Fund	Consumer Non Mortgage	13,922.72	6.00	22.00	3,063.00	-37.00	-85.86	2,977.14
900102772	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	18,834.64	8.99	22.00	4,143.62	-15.00	-70.55	4,073.07
900103156	8/1/2008	11/30/2008	Fund	Consumer Non Mortgage	3,799.50	12.99	22.00	835.89	-119.00	-163.15	672.74
900106666	8/1/2008	3/21/2010	Fund	Consumer Non Mortgage	800.00	13.99	22.00	176.00	-590.00	-183.42	-7.42
81030377	8/1/2008	7/31/2008	Fund	Consumer Non Mortgage	1886.85	12.99	22.00	415.11	1.00	0.68	415.79
81428846	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	1,813.19	14.50	22.00	398.90	-7.00	-5.11	393.79
900110211	8/1/2008	7/31/2009	Fund	Consumer Non Mortgage	1,705.20	11.99	22.00	375.14	-359.00	-203.89	171.26
900111796	8/1/2008	6/30/2008	Fund	Consumer Non Mortgage	804.52	14.99	22.00	176.99	0.00	0.00	176.99
900111831	8/1/2008	9/7/2008	Fund	Consumer Non Mortgage	2,631.88	8.99	22.00	579.01	-36.00	-23.66	555.35
82596741	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	5,115.76	11.99	22.00	1,125.47	-9.00	-15.33	1,110.13
82785547	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	3,256.49	13.99	22.00	716.43	-1.00	-1.27	715.16
900114432	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	5,621.84	11.99	22.00	1,236.80	-8.00	-14.98	1,221.83
900115499	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	2,423.25	12.99	22.00	533.12	-5.00	-4.37	528.74
900115605	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	3,303.72	13.99	22.00	726.82	-5.00	-6.42	720.40
900117541	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	4,344.42	13.99	22.00	955.77	-12.00	-20.26	935.51
84483492	8/1/2008	9/1/2008	Fund	Consumer Non Mortgage	4,620.16	17.99	22.00	1,016.44	-30.00	-69.26	947.17
900129640	8/1/2008	3/15/2009	Fund	Consumer Non Mortgage	4,172.54	17.99	22.00	917.96	-224.00	-467.06	450.89
900130694	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	1,675.60	8.99	22.00	368.63	-2.00	-0.84	367.80
900132679	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	305.24	8.99	22.00	67.15	-18.00	-1.37	65.78
86730162	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	12,285.12	13.91	22.00	2,702.73	-19.00	-90.19	2,612.54
900135193	8/1/2008	6/26/2008	Fund	Consumer Non Mortgage	12529.02	14.50	22.00	2,756.38	0.00	0.00	2,756.38
900135557	8/1/2008	8/29/2009	Fund	Consumer Non Mortgage	440.32	13.99	22.00	96.87	-388.00	-66.39	30.48

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87840783	8/1/2008	6/20/2008	Fund	Consumer Non Mortgage	3190.33	14.99	22.00	701.87	0.00	0.00	701.87
900149886	8/1/2008	8/23/2008	Fund	Consumer Non Mortgage	2,167.34	12.99	22.00	476.81	-22.00	-17.21	459.61
900151237	8/1/2008	12/29/2008	Fund	Consumer Non Mortgage	744.27	14.50	22.00	163.74	-148.00	-44.37	119.37
900152349	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	4,412.26	11.99	22.00	970.70	-1.00	-1.47	969.23
90854708	8/1/2008	7/28/2008	Fund	Consumer Non Mortgage	870.1	14.99	22.00	191.42	3.00	1.09	192.51
90856452	8/1/2008	10/27/2008	Fund	Consumer Non Mortgage	3,297.25	15.99	22.00	725.40	-86.00	-125.95	599.45
90956999	8/1/2008	2/19/2009	Fund	Consumer Non Mortgage	146.20	13.99	22.00	32.16	-198.00	-11.25	20.91
900158404	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	456.04	21.99	22.00	100.33	-31.00	-8.64	91.69
91424060	8/1/2008	7/29/2008	Fund	Consumer Non Mortgage	3233.12	13.99	22.00	711.29	2.00	2.51	713.80
900161459	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	6.94	10.99	22.00	1.53	0.00	0.00	1.53
93590417	8/1/2008	8/19/2008	Fund	Consumer Non Mortgage	2,591.50	12.99	22.00	570.13	-18.00	-16.83	553.30
900165994	8/1/2008	7/22/2008	Fund	Consumer Non Mortgage	32522.72	14.99	22.00	7,155.00	9.00	121.88	7,276.88
900168108	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	272.55	13.99	22.00	59.96	-14.00	-1.48	58.48
900169379	8/1/2008	7/30/2008	Fund	Consumer Non Mortgage	5238	13.99	22.00	1,152.36	1.00	2.04	1,154.40
900173008	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	3,845.69	11.99	22.00	846.05	-23.00	-29.46	816.59
98310670	8/1/2008	10/15/2010	Fund	Consumer Non Mortgage	654.47	8.50	22.00	143.98	-794.00	-122.69	21.29
900173674	8/1/2008	7/24/2008	Fund	Consumer Non Mortgage	3791.71	16.99	22.00	834.18	7.00	12.53	846.70
98415461	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	5166.31	11.99	22.00	1,136.59	15.00	25.81	1,162.40
900175564	8/1/2008	8/31/2008	Fund	Consumer Non Mortgage	4,077.60	11.99	22.00	897.07	-29.00	-39.38	857.69
900176859	8/1/2008	6/7/2009	Fund	Consumer Non Mortgage	2,050.00	8.99	22.00	451.00	-306.00	-156.65	294.35
900010750	8/1/2008	10/2/2008	Fund	Consumer Non Mortgage	856.92	13.99	22.00	188.52	-61.00	-20.31	168.21
900012385	8/1/2008	3/17/2010	Fund	Consumer Non Mortgage	513.43	8.50	22.00	112.95	-586.00	-71.04	41.92
900012834	8/1/2008	7/18/2008	Fund	Consumer Non Mortgage	26970.48	11.99	22.00	5,933.51	13.00	116.77	6,050.28
900183774	8/1/2008	6/16/2009	Fund	Consumer Non Mortgage	2,453.20	17.99	22.00	539.70	-315.00	-386.16	153.54
900012930	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	682.40	12.99	22.00	150.13	-5.00	-1.23	148.90
900013413	8/1/2008	6/3/2008	Fund	Consumer Non Mortgage	225.18	12.99	22.00	49.54	0.00	0.00	49.54
900013806	8/1/2008	8/5/2008	Fund	Consumer Non Mortgage	1,174.70	13.99	22.00	258.43	-4.00	-1.83	256.61
900186516	8/1/2008	4/26/2009	Fund	Consumer Non Mortgage	2,396.66	18.99	22.00	527.27	-265.00	-335.02	192.24
900186526	8/1/2008	9/7/2008	Fund	Consumer Non Mortgage	891.10	18.99	22.00	196.04	-36.00	-16.92	179.12
900015178	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	2,804.45	14.99	22.00	616.98	-11.00	-12.85	604.13
900015293	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	2,262.52	13.99	22.00	497.75	-26.00	-22.86	474.89
900017007	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	2,221.88	12.99	22.00	488.81	-3.00	-2.41	486.41
900017475	8/1/2008	10/11/2008	Fund	Consumer Non Mortgage	5,353.78	11.99	22.00	1,177.83	-70.00	-124.82	1,053.01
900188814	8/1/2008	12/8/2009	Fund	Consumer Non Mortgage	1,942.10	12.99	22.00	427.26	-487.00	-341.28	85.98
900020860	8/1/2008	7/26/2008	Fund	Consumer Non Mortgage	8463.84	16.99	22.00	1,862.04	5.00	19.97	1,882.02
900022510	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	3,098.70	17.99	22.00	681.71	-23.00	-35.62	646.10
900023152	8/1/2008	6/29/2008	Fund	Consumer Non Mortgage	3336.25	13.99	22.00	733.98	0.00	0.00	733.98
900024550	8/1/2008	1/26/2009	Fund	Consumer Non Mortgage	1,780.80	13.99	22.00	391.78	-175.00	-121.11	270.67
900024800	8/1/2008	8/15/2008	Fund	Consumer Non Mortgage	5,640.72	11.99	22.00	1,240.96	-14.00	-26.30	1,214.66
900029620	8/1/2008	6/3/2008	Fund	Consumer Non Mortgage	12745.95	12.99	22.00	2,804.11	0.00	0.00	2,804.11
900034400	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	1,032.02	12.99	22.00	227.04	-6.00	-2.23	224.81
900198987	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	628.72	14.99	22.00	138.32	-16.00	-4.19	134.13
900200223	8/1/2008	9/14/2008	Fund	Consumer Non Mortgage	538.80	8.99	22.00	118.54	-43.00	-5.79	112.75
900041080	8/1/2008	6/30/2008	Fund	Consumer Non Mortgage	980.77	12.99	22.00	215.77	0.00	0.00	215.77
900042381	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	1,583.38	12.99	22.00	348.34	-10.00	-5.71	342.63
900054399	8/1/2008	7/6/2012	Fund	Consumer Non Mortgage	1,067.46	15.99	22.00	234.84	-1,415.00	-670.89	-436.05
900054858	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	2,595.60	17.99	22.00	571.03	-19.00	-24.64	546.39
900063759	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	1580.4	9.99	22.00	347.69	15.00	6.58	354.27
900219545	8/1/2008	3/29/2009	Fund	Consumer Non Mortgage	689.82	17.99	22.00	151.76	-238.00	-82.04	69.72
900068313	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	3,619.58	16.99	22.00	796.31	-20.00	-34.16	762.14
900069038	8/1/2008	3/5/2009	Fund	Consumer Non Mortgage	3,229.72	15.98	22.00	710.54	-214.00	-306.80	403.74
900223671	8/1/2008	6/26/2008	Fund	Consumer Non Mortgage	1647.14	14.99	22.00	362.37	0.00	0.00	362.37
900072652	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	3,515.75	8.99	22.00	773.47	-1.00	-0.88	772.59
900075653	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	6,441.00	9.99	22.00	1,417.02	-9.00	-16.09	1,400.93

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
900076722	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	21,607.05	12.99	22.00	4,753.55	-26.00	-202.71	4,550.84
900080504	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	3,025.15	9.99	22.00	665.53	-24.00	-20.15	645.39
900232882	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	2,139.94	12.99	22.00	470.79	-10.00	-7.72	463.07
900083926	8/1/2008	8/17/2008	Fund	Consumer Non Mortgage	6,395.08	14.99	22.00	1,406.92	-16.00	-42.61	1,364.31
900088339	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	2,208.20	12.99	22.00	485.80	-20.00	-15.94	469.87
900089718	8/1/2008	3/12/2009	Fund	Consumer Non Mortgage	8,354.80	12.99	22.00	1,838.06	-221.00	-666.25	1,171.81
900246328	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	4,021.86	12.99	22.00	884.81	-5.00	-7.26	877.55
900250567	8/1/2008	8/29/2008	Fund	Consumer Non Mortgage	3,571.05	17.99	22.00	785.63	-28.00	-49.97	735.66
900254658	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	2,449.04	14.99	22.00	538.79	-15.00	-15.30	523.49
900256695	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	3,088.90	12.99	22.00	679.56	-26.00	-28.98	650.58
900097171	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	3,814.32	16.99	22.00	839.15	-2.00	-3.60	835.55
900098548	8/1/2008	9/6/2008	Fund	Consumer Non Mortgage	3,964.95	13.99	22.00	872.29	-35.00	-53.93	818.36
900266014	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	4,324.67	17.99	22.00	951.43	-19.00	-41.06	910.37
900099078	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	5,911.00	8.99	22.00	1,300.42	-15.00	-22.14	1,278.28
900103562	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	13,683.36	8.99	22.00	3,010.34	-20.00	-68.34	2,942.00
900104771	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	5,556.02	11.99	22.00	1,222.32	-19.00	-35.16	1,187.17
900270464	8/1/2008	8/8/2008	Fund	Consumer Non Mortgage	4,446.05	9.99	22.00	978.13	-7.00	-8.64	969.49
900271031	8/1/2008	6/6/2008	Fund	Consumer Non Mortgage	11752.5	15.99	22.00	2,585.55	0.00	0.00	2,585.55
900107357	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	1,810.50	12.99	22.00	398.31	-12.00	-7.84	390.47
900107587	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	5,070.60	14.99	22.00	1,115.53	-19.00	-40.12	1,075.42
900272482	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	24,327.17	11.99	22.00	5,351.98	-10.00	-81.02	5,270.95
900272729	8/1/2008	7/25/2008	Fund	Consumer Non Mortgage	10	14.99	22.00	2.20	6.00	0.02	2.22
900272741	8/1/2008	6/16/2008	Fund	Consumer Non Mortgage	1067.69	12.99	22.00	234.89	0.00	0.00	234.89
900273887	8/1/2008	7/16/2008	Fund	Consumer Non Mortgage	5246.74	12.99	22.00	1,154.28	15.00	28.40	1,182.68
900274876	8/1/2008	8/3/2008	Fund	Consumer Non Mortgage	22,348.75	11.99	22.00	4,916.73	-2.00	-14.89	4,901.84
900115280	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	3,886.59	8.99	22.00	855.05	-1.00	-0.97	854.08
900118278	8/1/2008	8/12/2008	Fund	Consumer Non Mortgage	2,412.00	12.99	22.00	530.64	-11.00	-9.57	521.07
900277249	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	1,007.93	16.99	22.00	221.74	-5.00	-2.38	219.37
900277327	8/1/2008	7/30/2008	Fund	Consumer Non Mortgage	2905.79	12.99	22.00	639.27	1.00	1.05	640.32
900277815	8/1/2008	2/16/2010	Fund	Consumer Non Mortgage	329.69	12.99	22.00	72.53	-555.00	-66.02	6.51
900285287	8/1/2008	11/14/2008	Fund	Consumer Non Mortgage	602.80	18.00	22.00	132.62	-103.00	-31.04	101.57
900127019	8/1/2008	7/23/2008	Fund	Consumer Non Mortgage	3645.43	14.99	22.00	801.99	8.00	12.14	814.14
900291099	8/1/2008	5/8/2010	Fund	Consumer Non Mortgage	2,369.00	12.99	22.00	521.18	-637.00	-544.52	-23.34
900132430	8/1/2008	9/2/2008	Fund	Consumer Non Mortgage	2,517.75	9.99	22.00	553.91	-31.00	-21.66	532.25
900133507	8/1/2008	7/10/2008	Fund	Consumer Non Mortgage	11378.04	9.99	22.00	2,503.17	21.00	66.31	2,569.47
900135468	8/1/2008	6/26/2008	Fund	Consumer Non Mortgage	26295.5	11.99	22.00	5,785.01	0.00	0.00	5,785.01
900295806	8/1/2008	9/29/2008	Fund	Consumer Non Mortgage	7,385.24	12.99	22.00	1,624.75	-58.00	-154.56	1,470.19
900297554	8/1/2008	8/24/2008	Fund	Consumer Non Mortgage	4,591.80	14.99	22.00	1,010.20	-23.00	-43.98	966.22
900143669	8/1/2008	9/17/2008	Fund	Consumer Non Mortgage	351.78	16.99	22.00	77.39	-46.00	-7.64	69.75
900299534	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	887.04	18.00	22.00	195.15	-8.00	-3.55	191.60
900150135	8/1/2008	4/6/2009	Fund	Consumer Non Mortgage	691.85	12.98	22.00	152.21	-245.00	-61.12	91.09
900150645	8/1/2008	8/21/2008	Fund	Consumer Non Mortgage	15,673.00	8.99	22.00	3,448.06	-20.00	-78.28	3,369.78
900151608	8/1/2008	7/24/2009	Fund	Consumer Non Mortgage	2,234.46	14.99	22.00	491.58	-353.00	-328.43	163.15
900165780	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	3,165.64	8.99	22.00	696.44	-15.00	-11.86	684.58
900166388	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	1,915.92	12.99	22.00	421.50	-9.00	-6.22	415.28
900166866	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	1,064.20	12.99	22.00	234.12	-26.00	-9.98	224.14
900169085	8/1/2008	9/22/2008	Fund	Consumer Non Mortgage	3,413.68	13.99	22.00	751.01	-51.00	-67.66	683.35
900169165	8/1/2008	6/4/2008	Fund	Consumer Non Mortgage	4547.35	14.99	22.00	1,000.42	0.00	0.00	1,000.42
900170951	8/1/2008	7/28/2008	Fund	Consumer Non Mortgage	461.58	9.99	22.00	101.55	3.00	0.38	101.93
900171380	8/1/2008	8/7/2008	Fund	Consumer Non Mortgage	702.38	20.99	22.00	154.52	-6.00	-2.46	152.07
900176786	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	3,332.70	11.99	22.00	733.19	-5.00	-5.55	727.64
900177381	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	2,805.82	8.99	22.00	617.28	-25.00	-17.52	599.76
900181614	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	6,495.66	8.99	22.00	1,429.05	-10.00	-16.22	1,412.82
900184559	8/1/2008	8/10/2008	Fund	Consumer Non Mortgage	2,842.59	14.99	22.00	625.37	-9.00	-10.65	614.72

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900335149	8/1/2008	8/13/2008	Fund	Consumer Non Mortgage	1,923.26	17.99	22.00	423.12	-12.00	-11.53	411.58
900193883	8/1/2008	11/16/2009	Fund	Consumer Non Mortgage	1,158.40	12.98	22.00	254.85	-465.00	-194.22	60.63
900195750	8/1/2008	7/2/2008	Fund	Consumer Non Mortgage	1528.67	11.99	22.00	336.31	29.00	14.76	351.07
900196076	8/1/2008	8/2/2008	Fund	Consumer Non Mortgage	6,475.15	11.99	22.00	1,424.53	-1.00	-2.16	1,422.38
900206786	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	2,344.70	12.99	22.00	515.83	-15.00	-12.69	503.14
900211262	8/1/2008	6/17/2008	Fund	Consumer Non Mortgage	1572.84	17.99	22.00	346.02	0.00	0.00	346.02
900219007	8/1/2008	11/6/2009	Fund	Consumer Non Mortgage	2,182.35	14.99	22.00	480.12	-455.00	-413.46	66.66
900220346	8/1/2008	11/21/2008	Fund	Consumer Non Mortgage	5,880.00	8.99	22.00	1,293.60	-110.00	-161.52	1,132.08
900223173	8/1/2008	6/25/2008	Fund	Consumer Non Mortgage	14272.75	16.99	22.00	3,140.01	0.00	0.00	3,140.01
900231831	8/1/2008	8/4/2008	Fund	Consumer Non Mortgage	4,079.80	13.99	22.00	897.56	-3.00	-4.76	892.80
900232671	8/1/2008	5/12/2009	Fund	Consumer Non Mortgage	2,309.60	12.99	22.00	508.11	-281.00	-234.13	273.99
900382183	8/1/2008	6/20/2009	Fund	Consumer Non Mortgage	840.16	14.54	22.00	184.84	-319.00	-108.25	76.59
900251493	8/1/2008	8/30/2008	Fund	Consumer Non Mortgage	18,191.73	11.99	22.00	4,002.18	-29.00	-175.71	3,826.47
900253596	8/1/2008	8/6/2008	Fund	Consumer Non Mortgage	28,284.30	9.99	22.00	6,222.55	-5.00	-39.24	6,183.30
900263394	8/1/2008	8/20/2008	Fund	Consumer Non Mortgage	19,067.90	14.99	22.00	4,194.94	-19.00	-150.85	4,044.08
900276577	8/1/2008	8/26/2008	Fund	Consumer Non Mortgage	3,297.70	12.99	22.00	725.49	-25.00	-29.75	695.75
900400716	8/1/2008	8/9/2008	Fund	Consumer Non Mortgage	8,817.59	11.99	22.00	1,939.87	-8.00	-23.49	1,916.38
900281139	8/1/2008	8/11/2008	Fund	Consumer Non Mortgage	3,330.90	12.99	22.00	732.80	-10.00	-12.02	720.78
900294893	8/1/2008	8/25/2008	Fund	Consumer Non Mortgage	2,955.32	12.99	22.00	650.17	-24.00	-25.59	624.58
900296365	8/1/2008	8/27/2008	Fund	Consumer Non Mortgage	2,689.68	14.99	22.00	591.73	-26.00	-29.12	562.61
900311362	8/1/2008	8/22/2008	Fund	Consumer Non Mortgage	4,321.44	9.99	22.00	950.72	-21.00	-25.18	925.53
900430980	8/1/2008	4/14/2010	Fund	Consumer Non Mortgage	1,311.04	14.35	22.00	288.43	-613.00	-320.35	-31.92
900440163	8/1/2008	6/7/2009	Fund	Consumer Non Mortgage	799.96	21.99	22.00	175.99	-306.00	-149.52	26.47
900335247	8/1/2008	1/5/2009	Fund	Consumer Non Mortgage	572.84	18.00	22.00	126.02	-154.00	-44.11	81.92
900359138	8/1/2008	7/22/2008	Fund	Consumer Non Mortgage	158.56	18.00	22.00	34.88	9.00	0.71	35.60
900493251	8/1/2008	8/29/2009	Fund	Consumer Non Mortgage	801.14	21.99	22.00	176.25	-388.00	-189.87	-13.62
900429288	8/1/2008	11/14/2008	Fund	Consumer Non Mortgage	51.14	21.00	22.00	11.25	-103.00	-3.07	8.18
900573998	8/1/2008	10/19/2010	Fund	Consumer Non Mortgage	1,000.00	14.99	22.00	220.00	-798.00	-332.28	-112.28
900532592	8/1/2008	1/28/2011	Fund	Consumer Non Mortgage	170.93	15.99	22.00	37.60	-897.00	-68.10	-30.50
900541360	8/1/2008	9/17/2010	Fund	Consumer Non Mortgage	960.00	14.34	22.00	211.20	-766.00	-292.92	-81.72
900631056	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	9,950.46	14.13	22.00	2,189.10	-15.00	-58.58	2,130.52
900635151	8/1/2008	8/16/2008	Fund	Consumer Non Mortgage	4,283.70	12.99	22.00	942.41	-15.00	-23.19	919.23
900589680	8/1/2008	8/30/2008	Fund	Consumer Non Mortgage	17,330.88	13.99	22.00	3,812.79	-29.00	-195.31	3,617.48
900626094	8/1/2008	6/20/2008	Fund	Consumer Non Mortgage	5475.44	16.99	22.00	1,204.60	0.00	0.00	1,204.60
900641791	8/1/2008	7/17/2008	Fund	Consumer Non Mortgage	414.35	18.00	22.00	91.16	14.00	2.90	94.06
142989669	8/1/2008	7/18/2008	Fund	Auto	9,328.30	8.34	24.00	2,238.79	13.00	28.09	2,266.89
144601790	8/1/2008	7/18/2008	Fund	Auto	12,068.06	12.23	24.00	2,896.33	13.00	53.30	2,949.63
146145611	8/1/2008	5/18/2008	Fund	Auto	12,596.85	8.29	24.00	3,023.24	0.00	0.00	3,023.24
146756967	8/1/2008	5/18/2008	Fund	Auto	12,288.93	9.15	24.00	2,949.34	0.00	0.00	2,949.34
146790078	8/1/2008	6/18/2008	Fund	Auto	15,483.73	11.23	24.00	3,716.10	0.00	0.00	3,716.10
147168363	8/1/2008	6/18/2008	Fund	Auto	2,383.26	9.74	24.00	571.98	0.00	0.00	571.98
144113497	8/1/2008	6/19/2008	Fund	Auto	10,300.00	7.49	24.00	2,472.00	0.00	0.00	2,472.00
144216088	8/1/2008	6/19/2008	Fund	Auto	6,251.65	10.88	24.00	1,500.40	0.00	0.00	1,500.40
145784141	8/1/2008	6/19/2008	Fund	Auto	21,763.47	10.29	24.00	5,223.23	0.00	0.00	5,223.23
150176251	8/1/2008	5/19/2008	Fund	Auto	20,506.02	11.24	24.00	4,921.44	0.00	0.00	4,921.44
144561389	8/1/2008	5/20/2008	Fund	Auto	12,468.33	9	24.00	2,992.40	0.00	0.00	2,992.40
145079800	8/1/2008	5/20/2008	Fund	Auto	17,304.15	9.6	24.00	4,153.00	0.00	0.00	4,153.00
144994418	8/1/2008	6/20/2008	Fund	Auto	1,003.64	9.4	24.00	240.87	0.00	0.00	240.87
145939474	8/1/2008	5/20/2008	Fund	Auto	10,093.11	10.41	24.00	2,422.35	0.00	0.00	2,422.35
146931507	8/1/2008	6/20/2008	Fund	Auto	10,840.03	12.55	24.00	2,601.61	0.00	0.00	2,601.61
151177812	8/1/2008	5/20/2008	Fund	Auto	12,462.79	11.24	24.00	2,991.07	0.00	0.00	2,991.07
143780128	8/1/2008	6/21/2008	Fund	Auto	2,757.05	11.24	24.00	661.69	0.00	0.00	661.69
145093187	8/1/2008	5/21/2008	Fund	Auto	15,248.61	8.09	24.00	3,659.67	0.00	0.00	3,659.67
144633505	8/1/2008	5/21/2008	Fund	Auto	2,256.54	8.9	24.00	541.57	0.00	0.00	541.57

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147399773	8/1/2008	5/21/2008	Fund Auto		8,690.30	13.4	24.00	2,085.67	0.00	0.00	2,085.67
149164404	8/1/2008	7/21/2008	Fund Auto		7,301.31	8.99	24.00	1,752.31	10.00	18.23	1,770.55
149608854	8/1/2008	5/21/2008	Fund Auto		12,627.74	11.54	24.00	3,030.66	0.00	0.00	3,030.66
150647178	8/1/2008	6/21/2008	Fund Auto		12,556.78	11.64	24.00	3,013.63	0.00	0.00	3,013.63
143249861	8/1/2008	5/22/2008	Fund Auto		5,903.75	9.5	24.00	1,416.90	0.00	0.00	1,416.90
143829086	8/1/2008	6/22/2008	Fund Auto		7,428.80	9.9	24.00	1,782.91	0.00	0.00	1,782.91
144536454	8/1/2008	6/22/2008	Fund Auto		6,294.20	9.65	24.00	1,510.61	0.00	0.00	1,510.61
145423010	8/1/2008	6/22/2008	Fund Auto		7,003.27	10.29	24.00	1,680.78	0.00	0.00	1,680.78
147540700	8/1/2008	6/22/2008	Fund Auto		14,196.17	9.14	24.00	3,407.08	0.00	0.00	3,407.08
147613716	8/1/2008	5/22/2008	Fund Auto		23,771.56	10.94	24.00	5,705.17	0.00	0.00	5,705.17
151478317	8/1/2008	6/22/2008	Fund Auto		13,472.03	9.59	24.00	3,233.29	0.00	0.00	3,233.29
146485642	8/1/2008	5/23/2008	Fund Auto		3,192.09	12.16	24.00	766.10	0.00	0.00	766.10
147385826	8/1/2008	6/23/2008	Fund Auto		6,117.43	12.65	24.00	1,468.18	0.00	0.00	1,468.18
147949591	8/1/2008	6/23/2008	Fund Auto		3,700.87	8.99	24.00	888.21	0.00	0.00	888.21
148346283	8/1/2008	6/23/2008	Fund Auto		2,755.25	9.99	24.00	661.26	0.00	0.00	661.26
142388445	8/1/2008	6/24/2008	Fund Auto		2,259.44	7.54	24.00	542.27	0.00	0.00	542.27
142692270	8/1/2008	6/24/2008	Fund Auto		8,862.86	10.93	24.00	2,127.09	0.00	0.00	2,127.09
144125573	8/1/2008	6/24/2008	Fund Auto		545.61	8.94	24.00	130.95	0.00	0.00	130.95
146821567	8/1/2008	5/24/2008	Fund Auto		8,713.92	11.93	24.00	2,091.34	0.00	0.00	2,091.34
150559787	8/1/2008	5/24/2008	Fund Auto		53,258.29	9.29	24.00	12,781.99	0.00	0.00	12,781.99
142811434	8/1/2008	6/25/2008	Fund Auto		11,491.91	9.86	24.00	2,758.06	0.00	0.00	2,758.06
144364603	8/1/2008	5/25/2008	Fund Auto		6,824.22	10.41	24.00	1,637.81	0.00	0.00	1,637.81
144589032	8/1/2008	6/25/2008	Fund Auto		4,923.47	9.4	24.00	1,181.63	0.00	0.00	1,181.63
144496894	8/1/2008	5/25/2008	Fund Auto		3,584.31	9	24.00	860.23	0.00	0.00	860.23
144762594	8/1/2008	6/25/2008	Fund Auto		2,280.18	9.36	24.00	547.24	0.00	0.00	547.24
144828592	8/1/2008	5/25/2008	Fund Auto		6,285.52	7.89	24.00	1,508.52	0.00	0.00	1,508.52
145347976	8/1/2008	6/25/2008	Fund Auto		8,851.89	10.79	24.00	2,124.45	0.00	0.00	2,124.45
147271747	8/1/2008	7/25/2008	Fund Auto		3,681.53	9.38	24.00	883.57	6.00	5.76	889.32
147746123	8/1/2008	6/25/2008	Fund Auto		12,344.30	14.09	24.00	2,962.63	0.00	0.00	2,962.63
151066718	8/1/2008	5/25/2008	Fund Auto		23,521.89	11.69	24.00	5,645.25	0.00	0.00	5,645.25
143772857	8/1/2008	6/26/2008	Fund Auto		25,962.52	5.49	24.00	6,231.00	0.00	0.00	6,231.00
145367629	8/1/2008	6/26/2008	Fund Auto		13,714.83	12.41	24.00	3,291.56	0.00	0.00	3,291.56
145790652	8/1/2008	6/26/2008	Fund Auto		15,742.07	7.67	24.00	3,778.10	0.00	0.00	3,778.10
146449380	8/1/2008	6/26/2008	Fund Auto		13,656.53	10.06	24.00	3,277.57	0.00	0.00	3,277.57
149728276	8/1/2008	5/26/2008	Fund Auto		14,253.65	12.29	24.00	3,420.88	0.00	0.00	3,420.88
150418902	8/1/2008	5/27/2008	Fund Auto		24,504.81	11.29	24.00	5,881.15	0.00	0.00	5,881.15
142392353	8/1/2008	6/28/2008	Fund Auto		7,153.44	9.45	24.00	1,716.83	0.00	0.00	1,716.83
143826015	8/1/2008	6/28/2008	Fund Auto		3,253.93	11.24	24.00	780.94	0.00	0.00	780.94
146251987	8/1/2008	6/28/2008	Fund Auto		5,257.99	10.06	24.00	1,261.92	0.00	0.00	1,261.92
146362968	8/1/2008	6/28/2008	Fund Auto		4,638.66	9.84	24.00	1,113.28	0.00	0.00	1,113.28
146475722	8/1/2008	6/28/2008	Fund Auto		10,780.81	8.44	24.00	2,587.39	0.00	0.00	2,587.39
149874803	8/1/2008	7/28/2008	Fund Auto		6,248.57	13.35	24.00	1,499.66	3.00	6.95	1,506.61
151157064	8/1/2008	6/28/2008	Fund Auto		4,682.60	9.79	24.00	1,123.82	0.00	0.00	1,123.82
146425444	8/1/2008	5/29/2008	Fund Auto		4,110.06	12.72	24.00	986.41	0.00	0.00	986.41
150202793	8/1/2008	6/29/2008	Fund Auto		25,151.60	11.79	24.00	6,036.38	0.00	0.00	6,036.38
144843602	8/1/2008	7/30/2008	Fund Auto		113.87	8.69	24.00	27.33	1.00	0.03	27.36
150364546	8/1/2008	6/30/2008	Fund Auto		3,312.51	11.85	24.00	795.00	0.00	0.00	795.00
143399736	8/1/2008	6/1/2008	Fund Auto		5,631.00	11.7	24.00	1,351.44	0.00	0.00	1,351.44
146680057	8/1/2008	7/1/2008	Fund Auto		2,252.28	10.98	24.00	540.55	30.00	20.61	561.16
147003360	8/1/2008	8/1/2008	Fund Auto		7,989.20	12.78	24.00	1,917.41	0.00	0.00	1,917.41
149441304	8/1/2008	6/1/2008	Fund Auto		15,895.35	10.15	24.00	3,814.88	0.00	0.00	3,814.88
151627479	8/1/2008	7/1/2008	Fund Auto		20,551.78	10.49	24.00	4,932.43	30.00	179.66	5,112.08
142507929	8/1/2008	6/2/2008	Fund Auto		4,989.63	10.93	24.00	1,197.51	0.00	0.00	1,197.51
143853284	8/1/2008	7/2/2008	Fund Auto		7,829.70	10.98	24.00	1,879.13	29.00	69.25	1,948.38



Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
145102278	8/1/2008	6/3/2008	Fund Auto		496.01	9.83	24.00	119.04	0.00	0.00	119.04
146292974	8/1/2008	5/4/2008	Fund Auto		11,301.96	10.06	24.00	2,712.47	0.00	0.00	2,712.47
146621762	8/1/2008	6/4/2008	Fund Auto		6,472.06	13.64	24.00	1,553.29	0.00	0.00	1,553.29
146669615	8/1/2008	6/4/2008	Fund Auto		2,387.61	10.68	24.00	573.03	0.00	0.00	573.03
144709356	8/1/2008	6/5/2008	Fund Auto		5,418.71	9.15	24.00	1,300.49	0.00	0.00	1,300.49
149130537	8/1/2008	7/5/2008	Fund Auto		19,538.90	11.5	24.00	4,689.34	26.00	162.28	4,851.62
150344631	8/1/2008	7/5/2008	Fund Auto		6,221.83	9.89	24.00	1,493.24	26.00	44.44	1,537.68
148031401	8/1/2008	7/6/2008	Fund Auto		12,188.26	9.49	24.00	2,925.18	25.00	80.32	3,005.51
146638466	8/1/2008	5/7/2008	Fund Auto		5,190.67	10.88	24.00	1,245.76	0.00	0.00	1,245.76
146685549	8/1/2008	7/7/2008	Fund Auto		4,786.04	11.08	24.00	1,148.65	24.00	35.35	1,184.00
147299807	8/1/2008	6/7/2008	Fund Auto		10,333.02	7.7	24.00	2,479.92	0.00	0.00	2,479.92
143394982	8/1/2008	7/8/2008	Fund Auto		7,177.40	9.5	24.00	1,722.58	23.00	43.56	1,766.14
147171292	8/1/2008	6/8/2008	Fund Auto		2,128.26	9.39	24.00	510.78	0.00	0.00	510.78
147218435	8/1/2008	6/8/2008	Fund Auto		3,373.84	12.31	24.00	809.72	0.00	0.00	809.72
149598368	8/1/2008	7/8/2008	Fund Auto		3,265.24	12.35	24.00	783.66	23.00	25.76	809.42
142196195	8/1/2008	7/9/2008	Fund Auto		8,221.05	11.48	24.00	1,973.05	22.00	57.68	2,030.73
143069447	8/1/2008	6/9/2008	Fund Auto		7,549.65	10.1	24.00	1,811.92	0.00	0.00	1,811.92
145939136	8/1/2008	7/9/2008	Fund Auto		4,149.83	11.36	24.00	995.96	22.00	28.81	1,024.77
146195054	8/1/2008	7/9/2008	Fund Auto		338.44	11.29	24.00	81.23	22.00	2.34	83.56
148884996	8/1/2008	5/9/2008	Fund Auto		4,686.68	13.45	24.00	1,124.80	0.00	0.00	1,124.80
150307049	8/1/2008	6/9/2008	Fund Auto		12,561.15	11.49	24.00	3,014.68	0.00	0.00	3,014.68
142212251	8/1/2008	7/10/2008	Fund Auto		4,137.23	7.5	24.00	992.94	21.00	18.10	1,011.04
145442796	8/1/2008	7/10/2008	Fund Auto		10,523.65	9	24.00	2,525.68	21.00	55.25	2,580.93
147296032	8/1/2008	6/10/2008	Fund Auto		11,399.46	10.93	24.00	2,735.87	0.00	0.00	2,735.87
143082666	8/1/2008	6/11/2008	Fund Auto		9,510.33	10.34	24.00	2,282.48	0.00	0.00	2,282.48
145297193	8/1/2008	7/11/2008	Fund Auto		27,705.47	8.79	24.00	6,649.31	20.00	135.30	6,784.61
148438041	8/1/2008	6/11/2008	Fund Auto		10,393.93	8.89	24.00	2,494.54	0.00	0.00	2,494.54
144878031	8/1/2008	7/12/2008	Fund Auto		6,312.98	9.6	24.00	1,515.12	19.00	31.99	1,547.10
145403000	8/1/2008	5/12/2008	Fund Auto		5,962.18	10.29	24.00	1,430.92	0.00	0.00	1,430.92
146004080	8/1/2008	7/12/2008	Fund Auto		2,288.57	9.83	24.00	549.26	19.00	11.87	561.13
146772410	8/1/2008	7/12/2008	Fund Auto		7,879.42	10.49	24.00	1,891.06	19.00	43.62	1,934.68
148709940	8/1/2008	5/12/2008	Fund Auto		22,438.99	8.69	24.00	5,385.36	0.00	0.00	5,385.36
150720976	8/1/2008	7/12/2008	Fund Auto		15,640.72	9.74	24.00	3,753.77	19.00	80.40	3,834.17
144050412	8/1/2008	5/13/2008	Fund Auto		9,861.74	10.33	24.00	2,366.82	0.00	0.00	2,366.82
146226462	8/1/2008	7/13/2008	Fund Auto		5,862.95	11.04	24.00	1,407.11	18.00	32.36	1,439.47
146330856	8/1/2008	6/13/2008	Fund Auto		2,963.71	9.72	24.00	711.29	0.00	0.00	711.29
146846391	8/1/2008	6/13/2008	Fund Auto		14,035.48	9.19	24.00	3,368.52	0.00	0.00	3,368.52
149610826	8/1/2008	5/13/2008	Fund Auto		8,796.81	11.59	24.00	2,111.23	0.00	0.00	2,111.23
150866030	8/1/2008	7/13/2008	Fund Auto		18,414.66	10.24	24.00	4,419.52	18.00	94.28	4,513.80
151048504	8/1/2008	6/13/2008	Fund Auto		22,011.56	10.49	24.00	5,282.77	0.00	0.00	5,282.77
21220178	8/1/2008	5/14/2008	Fund Auto		3,817.84	11.45	24.00	916.28	0.00	0.00	916.28
142701970	8/1/2008	6/14/2008	Fund Auto		15,622.35	10.07	24.00	3,749.36	0.00	0.00	3,749.36
144467195	8/1/2008	7/14/2008	Fund Auto		2,139.31	9.5	24.00	513.43	17.00	9.60	523.03
144715208	8/1/2008	6/14/2008	Fund Auto		7,682.35	9.25	24.00	1,843.76	0.00	0.00	1,843.76
146124179	8/1/2008	6/14/2008	Fund Auto		8,029.98	9.5	24.00	1,927.20	0.00	0.00	1,927.20
146232217	8/1/2008	7/14/2008	Fund Auto		17,794.87	11.09	24.00	4,270.77	17.00	93.19	4,363.96
146788665	8/1/2008	5/14/2008	Fund Auto		6,888.03	13.04	24.00	1,653.13	0.00	0.00	1,653.13
147756717	8/1/2008	5/14/2008	Fund Auto		15,578.68	10.29	24.00	3,738.88	0.00	0.00	3,738.88
148904148	8/1/2008	7/14/2008	Fund Auto		9,730.47	10.56	24.00	2,335.31	17.00	48.52	2,383.84
149567338	8/1/2008	7/14/2008	Fund Auto		6,200.16	11.85	24.00	1,488.04	17.00	34.70	1,522.73
11889953	8/1/2008	5/15/2008	Fund Auto		4,916.18	5.49	24.00	1,179.88	0.00	0.00	1,179.88
141425212	8/1/2008	7/15/2008	Fund Auto		2,311.40	12.18	24.00	554.74	16.00	12.51	567.25
141705308	8/1/2008	6/15/2008	Fund Auto		6,150.35	8.23	24.00	1,476.08	0.00	0.00	1,476.08
147891145	8/1/2008	6/15/2008	Fund Auto		9,004.71	10.06	24.00	2,161.13	0.00	0.00	2,161.13

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
147611899	8/1/2008	6/15/2008	Fund Auto		6,559.61	10.69	24.00	1,574.31	0.00	0.00	1,574.31
149896137	8/1/2008	6/15/2008	Fund Auto		10,462.21	12.19	24.00	2,510.93	0.00	0.00	2,510.93
151469573	8/1/2008	6/15/2008	Fund Auto		28,600.52	11.89	24.00	6,864.12	0.00	0.00	6,864.12
141326214	8/1/2008	7/14/2008	Fund Auto		5,772.19	12.18	24.00	1,385.33	17.00	33.20	1,418.53
141474438	8/1/2008	6/21/2008	Fund Auto		6,737.31	10.95	24.00	1,616.95	0.00	0.00	1,616.95
142112820	8/1/2008	7/3/2008	Fund Auto		20,785.54	10.83	24.00	4,988.53	28.00	175.08	5,163.61
141753733	8/1/2008	7/7/2008	Fund Auto		52.44	9.57	24.00	12.59	24.00	0.33	12.92
142031636	8/1/2008	7/7/2008	Fund Auto		8,215.39	10.12	24.00	1,971.69	24.00	55.43	2,027.12
142226500	8/1/2008	7/10/2008	Fund Auto		20,720.19	5.2	24.00	4,972.85	21.00	62.85	5,035.70
142136609	8/1/2008	7/10/2008	Fund Auto		12,731.11	5.54	24.00	3,055.47	21.00	41.14	3,096.61
142179238	8/1/2008	7/10/2008	Fund Auto		2,136.13	10.54	24.00	512.67	21.00	13.13	525.80
141976663	8/1/2008	7/14/2008	Fund Auto		24,661.05	10.07	24.00	5,918.65	17.00	117.27	6,035.92
142074559	8/1/2008	7/16/2008	Fund Auto		7,504.37	5.75	24.00	1,801.05	15.00	17.98	1,819.03
142084373	8/1/2008	7/16/2008	Fund Auto		565.53	11.24	24.00	135.73	15.00	2.65	138.38
142199340	8/1/2008	6/16/2008	Fund Auto		4,517.33	12.4	24.00	1,084.16	0.00	0.00	1,084.16
142301910	8/1/2008	7/24/2008	Fund Auto		4,316.85	6.53	24.00	1,036.04	7.00	5.48	1,041.53
142311935	8/1/2008	7/24/2008	Fund Auto		3,387.97	6.33	24.00	813.11	7.00	4.17	817.28
142571277	8/1/2008	7/23/2008	Fund Auto		4,125.72	10.93	24.00	990.17	8.00	10.02	1,000.19
142036011	8/1/2008	6/20/2008	Fund Auto		7,920.48	10.36	24.00	1,900.92	0.00	0.00	1,900.92
142509010	8/1/2008	7/6/2008	Fund Auto		4,115.87	9.91	24.00	987.81	25.00	28.33	1,016.13
142669715	8/1/2008	7/11/2008	Fund Auto		36.77	9.35	24.00	8.82	20.00	0.19	9.02
142679965	8/1/2008	6/11/2008	Fund Auto		4,593.04	11.31	24.00	1,102.33	0.00	0.00	1,102.33
142541261	8/1/2008	8/14/2008	Fund Auto		3,731.14	9.5	24.00	895.47	-13.00	-12.80	882.67
142690699	8/1/2008	7/14/2008	Fund Auto		47.82	7.04	24.00	11.48	17.00	0.16	11.64
142634302	8/1/2008	7/17/2008	Fund Auto		11,414.49	9.35	24.00	2,739.48	14.00	41.50	2,780.98
142634897	8/1/2008	5/17/2008	Fund Auto		5,803.70	9.6	24.00	1,392.89	0.00	0.00	1,392.89
142701913	8/1/2008	7/18/2008	Fund Auto		4,176.30	12.59	24.00	1,002.31	13.00	18.99	1,021.30
142658475	8/1/2008	7/19/2008	Fund Auto		5,113.97	10.98	24.00	1,227.35	12.00	18.72	1,246.07
142897735	8/1/2008	8/16/2008	Fund Auto		0.01	9.39	24.00	0.00	-15.00	0.00	0.00
143062308	8/1/2008	7/4/2008	Fund Auto		82.18	11.84	24.00	19.72	27.00	0.73	20.45
143130139	8/1/2008	6/21/2008	Fund Auto		5,319.33	11.65	24.00	1,276.64	0.00	0.00	1,276.64
143041598	8/1/2008	8/11/2008	Fund Auto		80.13	9.11	24.00	19.23	-10.00	-0.20	19.03
143076834	8/1/2008	7/11/2008	Fund Auto		127.50	10.59	24.00	30.60	20.00	0.75	31.35
143227890	8/1/2008	7/14/2008	Fund Auto		5,521.63	5.9	24.00	1,325.19	17.00	15.38	1,340.58
142782926	8/1/2008	7/15/2008	Fund Auto		32.29	12.14	24.00	7.75	16.00	0.17	7.92
143146109	8/1/2008	7/15/2008	Fund Auto		8,700.48	11.13	24.00	2,088.12	16.00	43.04	2,131.15
143103389	8/1/2008	7/22/2008	Fund Auto		3.50	7.58	24.00	0.84	9.00	0.01	0.85
143355409	8/1/2008	7/23/2008	Fund Auto		16,003.28	10.39	24.00	3,840.79	8.00	36.95	3,877.74
143326373	8/1/2008	6/23/2008	Fund Auto		7,147.51	10.05	24.00	1,715.40	0.00	0.00	1,715.40
142987114	8/1/2008	7/13/2008	Fund Auto		4,562.69	9.35	24.00	1,095.05	18.00	21.33	1,116.38
143387497	8/1/2008	7/25/2008	Fund Auto		90.72	9.6	24.00	21.77	6.00	0.15	21.92
142941809	8/1/2008	6/29/2008	Fund Auto		20,689.82	8.33	24.00	4,965.56	0.00	0.00	4,965.56
143422812	8/1/2008	8/1/2008	Fund Auto		6,734.52	5.35	24.00	1,616.28	0.00	0.00	1,616.28
143231337	8/1/2008	7/1/2008	Fund Auto		4,873.97	8.37	24.00	1,169.75	30.00	34.00	1,203.75
142976843	8/1/2008	7/1/2008	Fund Auto		225.77	6.42	24.00	54.18	30.00	1.21	55.39
143547573	8/1/2008	7/7/2008	Fund Auto		462.63	7.64	24.00	111.03	24.00	2.36	113.39
143706106	8/1/2008	7/15/2008	Fund Auto		42.09	11.23	24.00	10.10	16.00	0.21	10.31
143683346	8/1/2008	8/16/2008	Fund Auto		72.42	6.22	24.00	17.38	-15.00	-0.19	17.19
143608843	8/1/2008	7/20/2008	Fund Auto		10,353.88	11.16	24.00	2,484.93	11.00	35.31	2,520.24
143815010	8/1/2008	7/20/2008	Fund Auto		679.98	11.36	24.00	163.20	11.00	2.36	165.56
143772179	8/1/2008	7/21/2008	Fund Auto		8,703.74	8.37	24.00	2,088.90	10.00	20.24	2,109.13
143762522	8/1/2008	7/22/2008	Fund Auto		180.78	10.9	24.00	43.39	9.00	0.49	43.88
143871955	8/1/2008	7/28/2008	Fund Auto		11,277.74	6.86	24.00	2,706.66	3.00	6.45	2,713.10
143895159	8/1/2008	7/18/2008	Fund Auto		10,838.05	12.64	24.00	2,601.13	13.00	49.47	2,650.60

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
144050068	8/1/2008	8/4/2008	Fund Auto		199.14	8.29	24.00	47.79	-3.00	-0.14	47.66
143795923	8/1/2008	7/10/2008	Fund Auto		2,496.00	9.65	24.00	599.04	21.00	14.05	613.09
144180610	8/1/2008	7/23/2008	Fund Auto		249.34	12.14	24.00	59.84	8.00	0.67	60.51
144133462	8/1/2008	7/20/2008	Fund Auto		2,889.51	8.9	24.00	693.48	11.00	7.86	701.34
143755283	8/1/2008	7/20/2008	Fund Auto		6,318.51	8.99	24.00	1,516.44	11.00	17.36	1,533.80
144201268	8/1/2008	7/23/2008	Fund Auto		75.12	9.15	24.00	18.03	8.00	0.15	18.18
144218749	8/1/2008	5/16/2008	Fund Auto		3,634.57	10.15	24.00	872.30	0.00	0.00	872.30
144463759	8/1/2008	7/4/2008	Fund Auto		319.92	10.9	24.00	76.78	27.00	2.62	79.40
144353081	8/1/2008	7/8/2008	Fund Auto		5,077.41	8.34	24.00	1,218.58	23.00	27.05	1,245.63
144529606	8/1/2008	6/23/2008	Fund Auto		2,127.63	9.33	24.00	510.63	0.00	0.00	510.63
144489173	8/1/2008	7/16/2008	Fund Auto		16,615.90	10.83	24.00	3,987.82	15.00	74.98	4,062.80
144543597	8/1/2008	7/18/2008	Fund Auto		8,706.81	9	24.00	2,089.63	13.00	28.30	2,117.93
144433497	8/1/2008	7/17/2008	Fund Auto		5,820.22	9.91	24.00	1,396.85	14.00	22.43	1,419.28
144506942	8/1/2008	7/17/2008	Fund Auto		3,940.54	9.33	24.00	945.73	14.00	14.30	960.03
144537366	8/1/2008	7/17/2008	Fund Auto		366.38	6.47	24.00	87.93	14.00	0.92	88.85
144623908	8/1/2008	5/25/2008	Fund Auto		9,343.46	9.91	24.00	2,242.43	0.00	0.00	2,242.43
144576042	8/1/2008	7/25/2008	Fund Auto		337.00	8.94	24.00	80.88	6.00	0.50	81.38
144746482	8/1/2008	7/23/2008	Fund Auto		19,661.06	8.29	24.00	4,718.65	8.00	36.22	4,754.87
144562399	8/1/2008	6/20/2008	Fund Auto		2,604.75	10.41	24.00	625.14	0.00	0.00	625.14
144835348	8/1/2008	7/6/2008	Fund Auto		336.95	8.09	24.00	80.87	25.00	1.89	82.76
144733279	8/1/2008	7/16/2008	Fund Auto		1,323.97	10.4	24.00	317.75	15.00	5.74	323.49
144536520	8/1/2008	8/11/2008	Fund Auto		113.12	9.5	24.00	27.15	-10.00	-0.30	26.85
144878751	8/1/2008	6/21/2008	Fund Auto		2,659.67	10.49	24.00	638.32	0.00	0.00	638.32
145126882	8/1/2008	6/26/2008	Fund Auto		13,578.65	10.41	24.00	3,258.88	0.00	0.00	3,258.88
145116796	8/1/2008	5/27/2008	Fund Auto		4,671.04	9.79	24.00	1,121.05	0.00	0.00	1,121.05
144723681	8/1/2008	7/10/2008	Fund Auto		33.66	13.14	24.00	8.08	21.00	0.26	8.34
144440656	8/1/2008	7/8/2008	Fund Auto		6,231.45	9.91	24.00	1,495.55	23.00	39.45	1,535.00
145101082	8/1/2008	7/10/2008	Fund Auto		471.20	10.4	24.00	113.09	21.00	2.86	115.95
144714733	8/1/2008	7/10/2008	Fund Auto		462.99	8.84	24.00	111.12	21.00	2.39	113.51
145188510	8/1/2008	7/11/2008	Fund Auto		16,091.72	11.49	24.00	3,862.01	20.00	102.72	3,964.73
145216537	8/1/2008	7/12/2008	Fund Auto		31,228.55	11.29	24.00	7,494.85	19.00	186.08	7,680.93
145401900	8/1/2008	5/17/2008	Fund Auto		14,894.25	9.91	24.00	3,574.62	0.00	0.00	3,574.62
145324805	8/1/2008	7/25/2008	Fund Auto		9,609.54	9	24.00	2,306.29	6.00	14.41	2,320.70
145307264	8/1/2008	8/19/2008	Fund Auto		362.84	7.64	24.00	87.08	-18.00	-1.39	85.70
145185867	8/1/2008	7/22/2008	Fund Auto		13,726.69	5.75	24.00	3,294.41	9.00	19.73	3,314.14
145496289	8/1/2008	6/24/2008	Fund Auto		2,297.78	8.29	24.00	551.47	0.00	0.00	551.47
145438012	8/1/2008	6/16/2008	Fund Auto		17,612.24	9.91	24.00	4,226.94	0.00	0.00	4,226.94
145133119	8/1/2008	7/1/2008	Fund Auto		7,735.51	10.4	24.00	1,856.52	30.00	67.04	1,923.56
145400840	8/1/2008	7/20/2008	Fund Auto		4,852.81	8.92	24.00	1,164.67	11.00	13.23	1,177.90
145364072	8/1/2008	7/8/2008	Fund Auto		4.18	9.91	24.00	1.00	23.00	0.03	1.03
145753533	8/1/2008	7/10/2008	Fund Auto		18,934.01	8.74	24.00	4,544.16	21.00	96.53	4,640.69
145671213	8/1/2008	7/12/2008	Fund Auto		15,405.64	7.42	24.00	3,697.35	19.00	60.33	3,757.68
145299978	8/1/2008	7/17/2008	Fund Auto		11,373.96	8.37	24.00	2,729.75	14.00	37.02	2,766.77
145879222	8/1/2008	7/17/2008	Fund Auto		4,728.39	7.99	24.00	1,134.81	14.00	14.69	1,149.51
145730065	8/1/2008	7/18/2008	Fund Auto		8,441.01	12.05	24.00	2,025.84	13.00	36.73	2,062.57
145821781	8/1/2008	7/19/2008	Fund Auto		6,299.61	8.69	24.00	1,511.91	12.00	18.25	1,530.15
145952185	8/1/2008	7/23/2008	Fund Auto		9,887.10	10.29	24.00	2,372.90	8.00	22.61	2,395.51
146024332	8/1/2008	7/25/2008	Fund Auto		6,615.28	6.85	24.00	1,587.67	6.00	7.55	1,595.22
145973574	8/1/2008	6/29/2008	Fund Auto		19,798.81	9	24.00	4,751.71	0.00	0.00	4,751.71
146126057	8/1/2008	6/30/2008	Fund Auto		6,196.68	9.1	24.00	1,487.20	0.00	0.00	1,487.20
146139846	8/1/2008	5/30/2008	Fund Auto		5,955.88	10.79	24.00	1,429.41	0.00	0.00	1,429.41
146066051	8/1/2008	7/1/2008	Fund Auto		7,458.77	9.74	24.00	1,790.10	30.00	60.54	1,850.65
146094369	8/1/2008	7/1/2008	Fund Auto		7,346.59	5.94	24.00	1,763.18	30.00	36.37	1,799.55
146134918	8/1/2008	7/13/2008	Fund Auto		4,754.63	9.79	24.00	1,141.11	18.00	23.27	1,164.39

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
146351748	8/1/2008	7/13/2008	Fund Auto		3,654.77	13.06	24.00	877.14	18.00	23.87	901.01
145901153	8/1/2008	8/15/2008	Fund Auto		2,885.47	12.3	24.00	692.51	-14.00	-13.80	678.71
146363935	8/1/2008	5/16/2008	Fund Auto		2,007.23	8.75	24.00	481.74	0.00	0.00	481.74
146339803	8/1/2008	5/19/2008	Fund Auto		13,352.58	10.68	24.00	3,204.62	0.00	0.00	3,204.62
146339132	8/1/2008	6/21/2008	Fund Auto		5,101.77	9.15	24.00	1,224.42	0.00	0.00	1,224.42
146528011	8/1/2008	7/21/2008	Fund Auto		15,160.44	11.13	24.00	3,638.51	10.00	46.87	3,685.38
146359231	8/1/2008	7/22/2008	Fund Auto		4,146.04	12.66	24.00	995.05	9.00	13.12	1,008.17
146469594	8/1/2008	6/22/2008	Fund Auto		1,424.53	9.15	24.00	341.89	0.00	0.00	341.89
146473551	8/1/2008	6/23/2008	Fund Auto		4,301.66	10.33	24.00	1,032.40	0.00	0.00	1,032.40
146565277	8/1/2008	6/23/2008	Fund Auto		5,724.47	12.39	24.00	1,373.87	0.00	0.00	1,373.87
146280883	8/1/2008	6/29/2008	Fund Auto		16,575.88	9.5	24.00	3,978.21	0.00	0.00	3,978.21
146705764	8/1/2008	7/4/2008	Fund Auto		6,016.79	9.93	24.00	1,444.03	27.00	44.81	1,488.84
146699878	8/1/2008	8/5/2008	Fund Auto		2,389.89	11.7	24.00	573.57	-4.00	-3.11	570.47
146779340	8/1/2008	6/16/2008	Fund Auto		9,494.08	11.88	24.00	2,278.58	0.00	0.00	2,278.58
146829649	8/1/2008	6/11/2008	Fund Auto		9,153.75	8.38	24.00	2,196.90	0.00	0.00	2,196.90
146831544	8/1/2008	7/21/2008	Fund Auto		0.04	11.48	24.00	0.01	10.00	0.00	0.01
146854870	8/1/2008	7/12/2008	Fund Auto		11,972.74	8.38	24.00	2,873.46	19.00	52.95	2,926.41
146886269	8/1/2008	8/12/2008	Fund Auto		1,960.97	6	24.00	470.63	-11.00	-3.60	467.04
146635027	8/1/2008	8/13/2008	Fund Auto		1,178.98	7.93	24.00	282.96	-12.00	-3.12	279.84
146630505	8/1/2008	7/22/2008	Fund Auto		8,717.25	9.29	24.00	2,092.14	9.00	20.25	2,112.39
146810976	8/1/2008	7/14/2008	Fund Auto		6,510.98	7.25	24.00	1,562.64	17.00	22.29	1,584.93
146875217	8/1/2008	7/14/2008	Fund Auto		4,755.91	8.78	24.00	1,141.42	17.00	19.72	1,161.14
146880437	8/1/2008	6/17/2008	Fund Auto		17,076.36	9.48	24.00	4,098.33	0.00	0.00	4,098.33
146923437	8/1/2008	6/18/2008	Fund Auto		7,851.63	9.99	24.00	1,884.39	0.00	0.00	1,884.39
146668110	8/1/2008	6/18/2008	Fund Auto		3,624.05	9.58	24.00	869.77	0.00	0.00	869.77
146749653	8/1/2008	6/20/2008	Fund Auto		5,841.25	9.49	24.00	1,401.90	0.00	0.00	1,401.90
146341737	8/1/2008	6/21/2008	Fund Auto		1,779.08	11.76	24.00	426.98	0.00	0.00	426.98
146953926	8/1/2008	7/21/2008	Fund Auto		818.94	12.39	24.00	196.55	10.00	2.82	199.36
146842502	8/1/2008	7/26/2008	Fund Auto		149.03	11.98	24.00	35.77	5.00	0.25	36.02
147098896	8/1/2008	8/26/2008	Fund Auto		63.03	7.39	24.00	15.13	-25.00	-0.32	14.80
146470634	8/1/2008	7/31/2008	Fund Auto		159.51	6.99	24.00	38.28	1.00	0.03	38.31
146874298	8/1/2008	7/4/2008	Fund Auto		3,953.19	8.88	24.00	948.77	27.00	26.33	975.09
147097164	8/1/2008	7/4/2008	Fund Auto		12,973.25	9.43	24.00	3,113.58	27.00	91.75	3,205.33
147161291	8/1/2008	8/8/2008	Fund Auto		3,403.42	10.99	24.00	816.82	-7.00	-7.27	809.55
147500172	8/1/2008	7/14/2008	Fund Auto		18,143.07	11.09	24.00	4,354.34	17.00	95.01	4,449.35
147228092	8/1/2008	5/15/2008	Fund Auto		6,393.48	10.93	24.00	1,534.44	0.00	0.00	1,534.44
147304580	8/1/2008	7/25/2008	Fund Auto		3,323.62	9.24	24.00	797.67	6.00	5.12	802.79
147390599	8/1/2008	7/15/2008	Fund Auto		12,059.85	10.06	24.00	2,894.36	16.00	53.92	2,948.28
147510887	8/1/2008	6/16/2008	Fund Auto		11,825.30	10.85	24.00	2,838.07	0.00	0.00	2,838.07
147469676	8/1/2008	6/17/2008	Fund Auto		10,048.17	9.43	24.00	2,411.56	0.00	0.00	2,411.56
146887926	8/1/2008	6/18/2008	Fund Auto		14,989.46	12.89	24.00	3,597.47	0.00	0.00	3,597.47
147312024	8/1/2008	7/18/2008	Fund Auto		2,194.26	12.81	24.00	526.62	13.00	10.15	536.77
147514478	8/1/2008	7/21/2008	Fund Auto		16,289.11	10.06	24.00	3,909.39	10.00	45.52	3,954.91
147465812	8/1/2008	8/21/2008	Fund Auto		355.08	9.58	24.00	85.22	-20.00	-1.89	83.33
147470845	8/1/2008	6/21/2008	Fund Auto		12,477.96	11.18	24.00	2,994.71	0.00	0.00	2,994.71
147501449	8/1/2008	6/22/2008	Fund Auto		9,608.14	9.15	24.00	2,305.95	0.00	0.00	2,305.95
147472386	8/1/2008	6/23/2008	Fund Auto		10,361.58	10.84	24.00	2,486.78	0.00	0.00	2,486.78
147480613	8/1/2008	5/23/2008	Fund Auto		1,915.35	13	24.00	459.68	0.00	0.00	459.68
147479898	8/1/2008	6/24/2008	Fund Auto		4,791.09	9.15	24.00	1,149.86	0.00	0.00	1,149.86
147643125	8/1/2008	7/25/2008	Fund Auto		6,976.89	10.69	24.00	1,674.45	6.00	12.43	1,686.88
147725700	8/1/2008	6/21/2008	Fund Auto		12,948.27	9.69	24.00	3,107.58	0.00	0.00	3,107.58
147750300	8/1/2008	7/24/2008	Fund Auto		15,873.05	9.54	24.00	3,809.53	7.00	29.44	3,838.98
147802700	8/1/2008	6/10/2008	Fund Auto		15,378.63	9.75	24.00	3,690.87	0.00	0.00	3,690.87
147919342	8/1/2008	8/7/2008	Fund Auto		243.09	9.89	24.00	58.34	-6.00	-0.40	57.94

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147827972	8/1/2008	7/8/2008	Fund Auto		4,526.96	9.74	24.00	1,086.47	23.00	28.17	1,114.64
147898573	8/1/2008	7/8/2008	Fund Auto		1,374.27	12.09	24.00	329.82	23.00	10.62	340.44
147943307	8/1/2008	7/9/2008	Fund Auto		16,585.46	9.09	24.00	3,980.51	22.00	92.13	4,072.64
147917411	8/1/2008	7/13/2008	Fund Auto		11,444.38	10.81	24.00	2,746.65	18.00	61.86	2,808.51
147998972	8/1/2008	7/14/2008	Fund Auto		3,486.04	12.81	24.00	836.65	17.00	21.09	857.74
147943306	8/1/2008	8/19/2008	Fund Auto		249.86	8.89	24.00	59.97	-18.00	-1.11	58.86
147903659	8/1/2008	7/23/2008	Fund Auto		5,970.93	12.75	24.00	1,433.02	8.00	16.92	1,449.94
148155286	8/1/2008	7/26/2008	Fund Auto		6,409.27	11.14	24.00	1,538.22	5.00	9.92	1,548.14
148105736	8/1/2008	6/29/2008	Fund Auto		8,017.42	10.09	24.00	1,924.18	0.00	0.00	1,924.18
147786570	8/1/2008	6/30/2008	Fund Auto		4,305.46	12.25	24.00	1,033.31	0.00	0.00	1,033.31
148396869	8/1/2008	8/14/2008	Fund Auto		1,465.32	9.19	24.00	351.68	-13.00	-4.86	346.81
148502759	8/1/2008	7/12/2008	Fund Auto		5,695.96	9.93	24.00	1,367.03	19.00	29.85	1,396.88
148153320	8/1/2008	7/16/2008	Fund Auto		0.01	12.19	24.00	0.00	15.00	0.00	0.00
148434727	8/1/2008	7/16/2008	Fund Auto		5,427.92	7.99	24.00	1,302.70	15.00	18.07	1,320.77
148595375	8/1/2008	5/16/2008	Fund Auto		454.94	9.59	24.00	109.19	0.00	0.00	109.19
148226530	8/1/2008	6/17/2008	Fund Auto		5,060.36	11.7	24.00	1,214.49	0.00	0.00	1,214.49
148453265	8/1/2008	7/17/2008	Fund Auto		15,853.07	12.04	24.00	3,804.74	14.00	74.23	3,878.96
148506921	8/1/2008	7/17/2008	Fund Auto		6,229.95	12.19	24.00	1,495.19	14.00	29.53	1,524.72
148494752	8/1/2008	7/20/2008	Fund Auto		15,991.11	12.65	24.00	3,837.87	11.00	61.81	3,899.68
148549680	8/1/2008	7/23/2008	Fund Auto		3,859.35	10.45	24.00	926.24	8.00	8.96	935.21
148646045	8/1/2008	7/24/2008	Fund Auto		5,016.96	11.14	24.00	1,204.07	7.00	10.87	1,214.94
148642999	8/1/2008	5/27/2008	Fund Auto		4,406.08	13.45	24.00	1,057.46	0.00	0.00	1,057.46
148279068	8/1/2008	6/30/2008	Fund Auto		3,152.07	13.85	24.00	756.50	0.00	0.00	756.50
148813301	8/1/2008	7/31/2008	Fund Auto		7,381.74	11.51	24.00	1,771.62	1.00	2.36	1,773.98
148730993	8/1/2008	6/21/2008	Fund Auto		16,855.63	9.15	24.00	4,045.35	0.00	0.00	4,045.35
148908148	8/1/2008	8/3/2008	Fund Auto		8,784.45	9.59	24.00	2,108.27	-2.00	-4.68	2,103.59
148791017	8/1/2008	7/22/2008	Fund Auto		6,820.77	8.25	24.00	1,636.98	9.00	14.07	1,651.05
148335950	8/1/2008	7/9/2008	Fund Auto		1,950.12	10.89	24.00	468.03	22.00	12.98	481.01
149005513	8/1/2008	7/10/2008	Fund Auto		2,046.17	12.35	24.00	491.08	21.00	14.74	505.82
148976359	8/1/2008	7/16/2008	Fund Auto		3,902.24	11.49	24.00	936.54	15.00	18.68	955.22
148983351	8/1/2008	6/16/2008	Fund Auto		4,418.37	12.44	24.00	1,060.41	0.00	0.00	1,060.41
149015533	8/1/2008	6/16/2008	Fund Auto		6,364.64	11.54	24.00	1,527.51	0.00	0.00	1,527.51
148871302	8/1/2008	7/20/2008	Fund Auto		30,534.58	10.45	24.00	7,328.30	11.00	97.50	7,425.80
149111080	8/1/2008	6/2/2008	Fund Auto		17,071.29	11	24.00	4,097.11	0.00	0.00	4,097.11
149244962	8/1/2008	7/23/2008	Fund Auto		0.01	9.09	24.00	0.00	8.00	0.00	0.00
148243349	8/1/2008	6/24/2008	Fund Auto		11,703.44	12.04	24.00	2,808.83	0.00	0.00	2,808.83
149221547	8/1/2008	6/30/2008	Fund Auto		4,371.08	9.89	24.00	1,049.06	0.00	0.00	1,049.06
149333706	8/1/2008	5/30/2008	Fund Auto		4,466.67	10.96	24.00	1,072.00	0.00	0.00	1,072.00
149444451	8/1/2008	6/6/2008	Fund Auto		14,238.73	13.44	24.00	3,417.30	0.00	0.00	3,417.30
149470938	8/1/2008	7/20/2008	Fund Auto		11,417.73	11.34	24.00	2,740.26	11.00	39.56	2,779.82
149514463	8/1/2008	7/8/2008	Fund Auto		3,503.19	12.05	24.00	840.77	23.00	26.97	867.74
149461186	8/1/2008	7/11/2008	Fund Auto		10,623.40	12.19	24.00	2,549.62	20.00	71.94	2,621.56
148745621	8/1/2008	7/15/2008	Fund Auto		2,012.85	7.79	24.00	483.08	16.00	6.97	490.05
149505919	8/1/2008	7/19/2008	Fund Auto		57.47	10.55	24.00	13.79	12.00	0.20	13.99
149733021	8/1/2008	7/2/2008	Fund Auto		6,957.37	7.95	24.00	1,669.77	29.00	44.56	1,714.32
149275341	8/1/2008	7/20/2008	Fund Auto		107.56	8.45	24.00	25.81	11.00	0.28	26.09
149708598	8/1/2008	6/20/2008	Fund Auto		11,375.99	10.49	24.00	2,730.24	0.00	0.00	2,730.24
149864779	8/1/2008	7/27/2008	Fund Auto		7,266.53	11.24	24.00	1,743.97	4.00	9.08	1,753.04
149825238	8/1/2008	6/28/2008	Fund Auto		14,716.89	11.74	24.00	3,532.05	0.00	0.00	3,532.05
149912809	8/1/2008	7/2/2008	Fund Auto		57.08	11.59	24.00	13.70	29.00	0.53	14.23
149310110	8/1/2008	6/17/2008	Fund Auto		11,687.87	11.74	24.00	2,805.09	0.00	0.00	2,805.09
149749870	8/1/2008	5/16/2008	Fund Auto		18,521.52	12.09	24.00	4,445.16	0.00	0.00	4,445.16
149648893	8/1/2008	9/5/2008	Fund Auto		1,661.13	8.35	24.00	398.67	-34.00	-13.10	385.57
150023303	8/1/2008	7/5/2008	Fund Auto		3,479.94	14.2	24.00	835.19	26.00	35.69	870.87

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
150006890	8/1/2008	7/12/2008	Fund	Auto	4,274.05	12.85	24.00	1,025.77	19.00	28.99	1,054.76
150158929	8/1/2008	7/16/2008	Fund	Auto	3,191.95	7.79	24.00	766.07	15.00	10.36	776.43
149576555	8/1/2008	6/19/2008	Fund	Auto	9,150.11	13.45	24.00	2,196.03	0.00	0.00	2,196.03
150203559	8/1/2008	5/22/2008	Fund	Auto	10,409.59	10.74	24.00	2,498.30	0.00	0.00	2,498.30
150312974	8/1/2008	7/3/2008	Fund	Auto	4,672.33	13.95	24.00	1,121.36	28.00	50.69	1,172.05
150324609	8/1/2008	6/29/2008	Fund	Auto	8,248.47	10.89	24.00	1,979.63	0.00	0.00	1,979.63
150474277	8/1/2008	6/16/2008	Fund	Auto	21,079.58	6.69	24.00	5,059.10	0.00	0.00	5,059.10
150379960	8/1/2008	7/9/2008	Fund	Auto	13,290.08	11.74	24.00	3,189.62	22.00	95.35	3,284.97
150474159	8/1/2008	6/22/2008	Fund	Auto	18,542.98	9.99	24.00	4,450.32	0.00	0.00	4,450.32
150651053	8/1/2008	7/2/2008	Fund	Auto	25,159.67	10.99	24.00	6,038.32	29.00	222.74	6,261.06
150627679	8/1/2008	7/27/2008	Fund	Auto	12,133.18	12.29	24.00	2,911.96	4.00	16.57	2,928.53
150631545	8/1/2008	6/27/2008	Fund	Auto	4,166.81	13.95	24.00	1,000.03	0.00	0.00	1,000.03
150692267	8/1/2008	6/27/2008	Fund	Auto	1,076.51	9.24	24.00	258.36	0.00	0.00	258.36
150705319	8/1/2008	7/27/2008	Fund	Auto	1,170.72	6.42	24.00	280.97	4.00	0.84	281.81
150276025	8/1/2008	6/10/2008	Fund	Auto	13,408.83	10.46	24.00	3,218.12	0.00	0.00	3,218.12
150746152	8/1/2008	6/30/2008	Fund	Auto	24,115.10	8.79	24.00	5,787.62	0.00	0.00	5,787.62
150832027	8/1/2008	5/30/2008	Fund	Auto	15,015.66	12.14	24.00	3,603.76	0.00	0.00	3,603.76
150453467	8/1/2008	7/12/2008	Fund	Auto	3,074.76	10.24	24.00	737.94	19.00	16.62	754.56
150177298	8/1/2008	6/16/2008	Fund	Auto	30,136.78	10.89	24.00	7,232.83	0.00	0.00	7,232.83
150605637	8/1/2008	7/4/2008	Fund	Auto	13,572.47	8.49	24.00	3,257.39	27.00	86.42	3,343.82
150954156	8/1/2008	7/7/2008	Fund	Auto	10,670.66	7.89	24.00	2,560.96	24.00	56.13	2,617.09
150961865	8/1/2008	6/18/2008	Fund	Auto	16,433.31	9.59	24.00	3,943.99	0.00	0.00	3,943.99
151117504	8/1/2008	7/17/2008	Fund	Auto	7,466.73	8.69	24.00	1,792.02	14.00	25.23	1,817.25
150565417	8/1/2008	7/19/2008	Fund	Auto	6,759.77	12.85	24.00	1,622.34	12.00	28.95	1,651.30
150977540	8/1/2008	6/28/2008	Fund	Auto	14,339.86	11.54	24.00	3,441.57	0.00	0.00	3,441.57
151085848	8/1/2008	11/28/2008	Fund	Auto	21,843.04	8.89	24.00	5,242.33	-117.00	-631.10	4,611.23
151253487	8/1/2008	7/3/2008	Fund	Auto	14,469.10	12.05	24.00	3,472.58	28.00	135.61	3,608.19
151279388	8/1/2008	7/3/2008	Fund	Auto	15,611.87	9.14	24.00	3,746.85	28.00	110.98	3,857.83
151185335	8/1/2008	7/10/2008	Fund	Auto	1,701.05	9.09	24.00	408.25	21.00	9.02	417.27
151163063	8/1/2008	7/18/2008	Fund	Auto	14,157.86	11.19	24.00	3,397.89	13.00	57.21	3,455.10
151219345	8/1/2008	5/21/2008	Fund	Auto	12,712.45	12.35	24.00	3,050.99	0.00	0.00	3,050.99
151152947	8/1/2008	6/23/2008	Fund	Auto	14,482.68	9.59	24.00	3,475.84	0.00	0.00	3,475.84
151604681	8/1/2008	8/2/2008	Fund	Auto	19,730.25	11.49	24.00	4,735.26	-1.00	-6.30	4,728.96
143790848	8/1/2008	5/29/2008	Fund	Auto	2,648.96	9.18	24.00	635.75	0.00	0.00	635.75
142326489	8/1/2008	6/2/2008	Fund	Auto	9,268.72	10.78	24.00	2,224.49	0.00	0.00	2,224.49
147754538	8/1/2008	7/6/2008	Fund	Auto	14,754.80	9.79	24.00	3,541.15	25.00	100.31	3,641.46
147390695	8/1/2008	7/10/2008	Fund	Auto	4,178.21	10.06	24.00	1,002.77	21.00	24.52	1,027.29
146922725	8/1/2008	6/10/2008	Fund	Auto	6,385.12	13.14	24.00	1,532.43	0.00	0.00	1,532.43
142533682	8/1/2008	6/12/2008	Fund	Auto	3,948.75	7.54	24.00	947.70	0.00	0.00	947.70
143839486	8/1/2008	5/12/2008	Fund	Auto	7,738.08	9.6	24.00	1,857.14	0.00	0.00	1,857.14
149006859	8/1/2008	7/12/2008	Fund	Auto	6,987.04	10.74	24.00	1,676.89	19.00	39.60	1,716.49
144381065	8/1/2008	5/14/2008	Fund	Auto	1,583.27	9.4	24.00	379.98	0.00	0.00	379.98
143448940	8/1/2008	5/15/2008	Fund	Auto	3,866.92	9.5	24.00	928.06	0.00	0.00	928.06
151050267	8/1/2008	7/17/2008	Fund	Auto	8,661.52	11.04	24.00	2,078.76	14.00	37.19	2,115.95
142649266	8/1/2008	5/18/2008	Fund	Auto	9,893.45	11.43	24.00	2,374.43	0.00	0.00	2,374.43
148558536	8/1/2008	6/18/2008	Fund	Auto	6,776.33	9.49	24.00	1,626.32	0.00	0.00	1,626.32
150646054	8/1/2008	6/18/2008	Fund	Auto	9,699.82	13.35	24.00	2,327.96	0.00	0.00	2,327.96
144790323	8/1/2008	5/19/2008	Fund	Auto	7,478.70	9.5	24.00	1,794.89	0.00	0.00	1,794.89
145476092	8/1/2008	6/19/2008	Fund	Auto	14,571.56	11.49	24.00	3,497.17	0.00	0.00	3,497.17
146353019	8/1/2008	6/19/2008	Fund	Auto	12,817.77	12.06	24.00	3,076.26	0.00	0.00	3,076.26
148214311	8/1/2008	6/19/2008	Fund	Auto	30,811.03	10.64	24.00	7,394.65	0.00	0.00	7,394.65
149713830	8/1/2008	6/19/2008	Fund	Auto	18,449.78	12.76	24.00	4,427.95	0.00	0.00	4,427.95
148508605	8/1/2008	6/20/2008	Fund	Auto	4,567.61	12.55	24.00	1,096.23	0.00	0.00	1,096.23
142100566	8/1/2008	7/21/2008	Fund	Auto	8,448.29	8.87	24.00	2,027.59	10.00	20.82	2,048.41

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
143036357	8/1/2008	6/21/2008	Fund Auto		1,155.68	9.09	24.00	277.36	0.00	0.00	277.36
143581235	8/1/2008	5/21/2008	Fund Auto		10,740.34	10.1	24.00	2,577.68	0.00	0.00	2,577.68
146348466	8/1/2008	5/21/2008	Fund Auto		9,932.44	10.29	24.00	2,383.79	0.00	0.00	2,383.79
147533631	8/1/2008	5/21/2008	Fund Auto		4,764.24	10.81	24.00	1,143.42	0.00	0.00	1,143.42
141862810	8/1/2008	5/22/2008	Fund Auto		3,742.30	11.48	24.00	898.15	0.00	0.00	898.15
141800586	8/1/2008	7/22/2008	Fund Auto		2,021.04	11.65	24.00	485.05	9.00	5.89	490.94
146287790	8/1/2008	5/23/2008	Fund Auto		3,490.70	9.15	24.00	837.77	0.00	0.00	837.77
149263467	8/1/2008	6/23/2008	Fund Auto		11,474.74	7.89	24.00	2,753.94	0.00	0.00	2,753.94
11968352	8/1/2008	6/25/2008	Fund Auto		3,907.08	8.49	24.00	937.70	0.00	0.00	937.70
142916897	8/1/2008	5/25/2008	Fund Auto		2,666.84	8.39	24.00	640.04	0.00	0.00	640.04
146430588	8/1/2008	5/26/2008	Fund Auto		11,252.15	9.68	24.00	2,700.52	0.00	0.00	2,700.52
147997450	8/1/2008	5/27/2008	Fund Auto		4,645.38	10.29	24.00	1,114.89	0.00	0.00	1,114.89
148039319	8/1/2008	6/27/2008	Fund Auto		10,012.47	12.29	24.00	2,402.99	0.00	0.00	2,402.99
149048730	8/1/2008	6/27/2008	Fund Auto		2,628.36	13.61	24.00	630.81	0.00	0.00	630.81
150571079	8/1/2008	6/27/2008	Fund Auto		10,780.27	9.49	24.00	2,587.26	0.00	0.00	2,587.26
151051420	8/1/2008	5/27/2008	Fund Auto		13,289.23	7.69	24.00	3,189.42	0.00	0.00	3,189.42
144721394	8/1/2008	5/28/2008	Fund Auto		12,161.93	7.49	24.00	2,918.86	0.00	0.00	2,918.86
144996266	8/1/2008	5/28/2008	Fund Auto		16,578.72	9.49	24.00	3,978.89	0.00	0.00	3,978.89
146153509	8/1/2008	6/28/2008	Fund Auto		16,775.66	10.99	24.00	4,026.16	0.00	0.00	4,026.16
146493795	8/1/2008	6/28/2008	Fund Auto		7,543.70	10.93	24.00	1,810.49	0.00	0.00	1,810.49
149842539	8/1/2008	7/28/2008	Fund Auto		17,912.23	10.49	24.00	4,298.94	3.00	15.66	4,314.59
145132146	8/1/2008	5/29/2008	Fund Auto		15,498.97	9.62	24.00	3,719.75	0.00	0.00	3,719.75
148929347	8/1/2008	6/29/2008	Fund Auto		4,754.45	13.45	24.00	1,141.07	0.00	0.00	1,141.07
144641045	8/1/2008	5/30/2008	Fund Auto		5,436.55	9.91	24.00	1,304.77	0.00	0.00	1,304.77
145991243	8/1/2008	5/30/2008	Fund Auto		8,816.16	8.89	24.00	2,115.88	0.00	0.00	2,115.88
143818607	8/1/2008	7/2/2008	Fund Auto		3,172.79	8.29	24.00	761.47	29.00	21.19	782.66
147176363	8/1/2008	7/2/2008	Fund Auto		8,172.36	9.43	24.00	1,961.37	29.00	62.08	2,023.45
143983819	8/1/2008	6/3/2008	Fund Auto		12,782.09	9.89	24.00	3,067.70	0.00	0.00	3,067.70
144094161	8/1/2008	7/3/2008	Fund Auto		6,216.32	7.49	24.00	1,491.92	28.00	36.21	1,528.13
146618532	8/1/2008	6/3/2008	Fund Auto		1,192.21	14.64	24.00	286.13	0.00	0.00	286.13
146658200	8/1/2008	6/3/2008	Fund Auto		17,149.69	9.78	24.00	4,115.93	0.00	0.00	4,115.93
143922492	8/1/2008	7/4/2008	Fund Auto		5,201.38	10.1	24.00	1,248.33	27.00	39.40	1,287.73
144668019	8/1/2008	6/4/2008	Fund Auto		18,458.92	7.77	24.00	4,430.14	0.00	0.00	4,430.14
145660527	8/1/2008	5/4/2008	Fund Auto		4,896.12	11.3	24.00	1,175.07	0.00	0.00	1,175.07
143921858	8/1/2008	6/5/2008	Fund Auto		700.43	9.4	24.00	168.10	0.00	0.00	168.10
148216778	8/1/2008	6/6/2008	Fund Auto		7,084.37	11.14	24.00	1,700.25	0.00	0.00	1,700.25
148893904	8/1/2008	6/6/2008	Fund Auto		10,888.18	11.59	24.00	2,613.16	0.00	0.00	2,613.16
149437884	8/1/2008	5/6/2008	Fund Auto		12,807.32	10.24	24.00	3,073.76	0.00	0.00	3,073.76
147903526	8/1/2008	7/7/2008	Fund Auto		6,790.59	9.14	24.00	1,629.74	24.00	41.38	1,671.12
150057144	8/1/2008	5/7/2008	Fund Auto		16,553.86	9.94	24.00	3,972.93	0.00	0.00	3,972.93
141948863	8/1/2008	7/8/2008	Fund Auto		8,950.96	8.49	24.00	2,148.23	23.00	48.55	2,196.78
146144002	8/1/2008	6/8/2008	Fund Auto		10,054.84	8.99	24.00	2,413.16	0.00	0.00	2,413.16
145259741	8/1/2008	6/9/2008	Fund Auto		1,640.75	10.29	24.00	393.78	0.00	0.00	393.78
146325522	8/1/2008	5/9/2008	Fund Auto		19,065.26	9.15	24.00	4,575.66	0.00	0.00	4,575.66
149746769	8/1/2008	7/9/2008	Fund Auto		4,175.76	11.24	24.00	1,002.18	22.00	28.68	1,030.87
147312360	8/1/2008	6/10/2008	Fund Auto		1,561.80	10.35	24.00	374.83	0.00	0.00	374.83
150403083	8/1/2008	6/10/2008	Fund Auto		15,167.65	13.79	24.00	3,640.24	0.00	0.00	3,640.24
145233486	8/1/2008	6/11/2008	Fund Auto		10,490.97	8.09	24.00	2,517.83	0.00	0.00	2,517.83
145213304	8/1/2008	6/11/2008	Fund Auto		5,184.28	8.76	24.00	1,244.23	0.00	0.00	1,244.23
145540951	8/1/2008	7/11/2008	Fund Auto		1,409.43	8.49	24.00	338.26	20.00	6.65	344.91
151540537	8/1/2008	6/11/2008	Fund Auto		24,466.07	11.64	24.00	5,871.86	0.00	0.00	5,871.86
143942322	8/1/2008	7/12/2008	Fund Auto		4,109.28	11.36	24.00	986.23	19.00	24.64	1,010.86
145627360	8/1/2008	6/12/2008	Fund Auto		7,482.70	9.91	24.00	1,795.85	0.00	0.00	1,795.85
149600689	8/1/2008	5/12/2008	Fund Auto		8,239.14	10.64	24.00	1,977.39	0.00	0.00	1,977.39

Loan Number	As Of Date	Paid Thru Date	Funding Status	Pool	Principal Balance	Rate	Purchase Price	Proceeds Before Accrual	Days Accrued	Accrued Interest	Total Purchase Proceeds
150399732	8/1/2008	6/12/2008	Fund	Auto	27,988.92	10.79	24.00	6,717.34	0.00	0.00	6,717.34
144809795	8/1/2008	7/13/2008	Fund	Auto	10,981.30	9.5	24.00	2,635.51	18.00	52.16	2,687.67
146161256	8/1/2008	5/13/2008	Fund	Auto	9,353.27	11.04	24.00	2,244.78	0.00	0.00	2,244.78
147878536	8/1/2008	6/13/2008	Fund	Auto	12,059.73	9.15	24.00	2,894.34	0.00	0.00	2,894.34
150230700	8/1/2008	5/13/2008	Fund	Auto	8,104.99	11.24	24.00	1,945.20	0.00	0.00	1,945.20
150704834	8/1/2008	6/13/2008	Fund	Auto	13,339.55	9.59	24.00	3,201.49	0.00	0.00	3,201.49
144760653	8/1/2008	5/14/2008	Fund	Auto	10,894.66	10.83	24.00	2,614.72	0.00	0.00	2,614.72
144963207	8/1/2008	6/14/2008	Fund	Auto	3,854.52	10.86	24.00	925.08	0.00	0.00	925.08
146248150	8/1/2008	5/14/2008	Fund	Auto	9,277.33	10.06	24.00	2,226.56	0.00	0.00	2,226.56
146743854	8/1/2008	7/14/2008	Fund	Auto	9,625.25	11.13	24.00	2,310.06	17.00	50.59	2,360.65
148988909	8/1/2008	6/14/2008	Fund	Auto	16,391.85	9	24.00	3,934.04	0.00	0.00	3,934.04
149151516	8/1/2008	6/15/2008	Fund	Auto	14,600.66	7.59	24.00	3,504.16	0.00	0.00	3,504.16
149928153	8/1/2008	6/15/2008	Fund	Auto	12,340.68	8.45	24.00	2,961.76	0.00	0.00	2,961.76
150287171	8/1/2008	6/15/2008	Fund	Auto	15,052.37	11.05	24.00	3,612.57	0.00	0.00	3,612.57
142307907	8/1/2008	5/16/2008	Fund	Auto	6,885.77	8.9	24.00	1,652.58	0.00	0.00	1,652.58
145814517	8/1/2008	5/16/2008	Fund	Auto	24,766.50	9.91	24.00	5,943.96	0.00	0.00	5,943.96
147015551	8/1/2008	6/16/2008	Fund	Auto	13,633.52	11.13	24.00	3,272.04	0.00	0.00	3,272.04
148854292	8/1/2008	7/16/2008	Fund	Auto	29,872.17	6.89	24.00	7,169.32	15.00	85.76	7,255.08
149423188	8/1/2008	5/16/2008	Fund	Auto	14,700.42	11.64	24.00	3,528.10	0.00	0.00	3,528.10
150037230	8/1/2008	6/16/2008	Fund	Auto	18,111.01	10.74	24.00	4,346.64	0.00	0.00	4,346.64
150555462	8/1/2008	7/16/2008	Fund	Auto	7,096.28	13.85	24.00	1,703.11	15.00	40.95	1,744.06
147373621	8/1/2008	5/17/2008	Fund	Auto	9,888.74	13.4	24.00	2,373.30	0.00	0.00	2,373.30
148505301	8/1/2008	5/17/2008	Fund	Auto	10,984.33	8.99	24.00	2,636.24	0.00	0.00	2,636.24
149042805	8/1/2008	7/17/2008	Fund	Auto	7,036.28	12.64	24.00	1,688.71	14.00	34.59	1,723.29
149788791	8/1/2008	5/17/2008	Fund	Auto	6,840.94	11	24.00	1,641.83	0.00	0.00	1,641.83
151310370	8/1/2008	6/17/2008	Fund	Auto	14,438.75	10.19	24.00	3,465.30	0.00	0.00	3,465.30
151414306	8/1/2008	6/17/2008	Fund	Auto	9,033.25	11.69	24.00	2,167.98	0.00	0.00	2,167.98



**Schedule 1.1 (A) — Mortgage Loans**

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**Schedule 1.1 (A) — Mortgage Loans**

**P X Grid/ Pooling**

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<b>POOLING</b>	<b>PRICE</b>
1ST LIEN - CURRENT - Clean History	67.00
1ST LIEN - CURRENT - Delq History or 30 DAYS	55.00
1ST LIEN - 60-90	35.00
1ST LIEN - > 90	25.00
1ST LIEN - REO	23.00
HELOC - 2ND - CURRENT - Clean History	39.00
HELOC - 2ND - CURRENT - Delq History or 30 DAYS	16.00
HELOC - 2ND - 60+ DAYS	1.00
2ND LIEN - CURRENT - Clean History	35.00
2ND LIEN - CURRENT - Delq History or 30 DAYS	16.00
2ND LIEN - 60+ DAYS	1.00
SMALL BALANCE COMMERCIAL - CURRENT - Clean History	58.00
SMALL BALANCE COMMERCIAL - CURRENT - Delq History or 30 DAYS	50.00
SMALL BALANCE COMMERCIAL - 60+ DAYS	30.00
HELOC - 1ST - CURRENT - Clean History	60.00
HELOC - 1ST - CURRENT - Delq History or 30 DAYS	50.00
HELOC - 1ST - 60+ DAYS	25.00

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**Schedule 1.1 (A) — Mortgage Loans**

**Purchase Schedule**

**List of Loans**

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**SCHEDULE 1.1(b)**  
**SELLERS' KNOWLEDGE**

Ronald Anthony  
Doug Battin  
John Cooke  
Brian Doran  
Cesar Medina  
John Oeser  
Alberto Paracchini

SCHEDULE 1.1(c)

SERVICING AGREEMENTS, REO PROPERTY AND ADVANCES

**Servicing Agreements**

Equity One

1. Pooling and Servicing Agreement, dated as of November 30, 1998 (as amended, supplemented or otherwise modified from time to time in accordance with its terms), by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One Mortgage Company, Equity One Mortgage, Inc. (DE), Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Equity One of West Virginia, Inc., Equity One Mortgage, Inc. (NY) and The Chase Manhattan Bank.
2. Pooling and Servicing Agreement, dated as of July 31, 1999 (as amended, supplemented or otherwise modified from time to time in accordance with its terms), by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One Mortgage Company, Equity One Mortgage, Inc. (DE), Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Equity One of West Virginia, Inc., Equity One Mortgage, Inc. (NY) and The Chase Manhattan Bank.
3. Pooling and Servicing Agreement, dated as of October 31, 2001, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
4. Pooling and Servicing Agreement, dated as of January 31, 2002, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
5. Pooling and Servicing Agreement, dated as of March 31, 2002, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
6. Pooling and Servicing Agreement, dated as of April 30, 2002, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
7. Pooling and Servicing Agreement, dated as of July 31, 2002, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
8. Pooling and Servicing Agreement, dated as of September 30, 2002, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity

- One Consumer Loan Company, Inc., Popular Financial Services, LLC, Federal Home Loan Mortgage Corporation and JPMorgan Chase Bank.
9. Pooling and Servicing Agreement, dated as of January 31, 2003, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
  10. Pooling and Servicing Agreement, dated as of March 31, 2003, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
  11. Pooling and Servicing Agreement, dated as of June 30, 2003, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
  12. Pooling and Servicing Agreement, dated as of September 30, 2003, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
  13. Pooling and Servicing Agreement, dated as of December 31, 2003, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Popular Financial Services, LLC and JPMorgan Chase Bank.
  14. Pooling and Servicing Agreement, dated as of March 31, 2004, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Popular Financial Services, LLC and JPMorgan Chase Bank.
  15. Pooling and Servicing Agreement, dated as of June 30, 2004, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Popular Financial Services, LLC and JPMorgan Chase Bank.
  16. Pooling and Servicing Agreement, dated as of August 31, 2004, by and among Popular ABS, Inc., Equity One, Inc., Equity One, Incorporated, Popular Financial Services, LLC and JPMorgan Chase Bank.
  17. Pooling and Servicing Agreement, dated as of October 31, 2004, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
  18. Pooling and Servicing Agreement, dated as of December 31, 2004, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
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19. Pooling and Servicing Agreement, dated as of March 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
20. Pooling and Servicing Agreement, dated as of June 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
21. Pooling and Servicing Agreement, dated as of August 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
22. Pooling and Servicing Agreement, dated as of October 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
23. Pooling and Servicing Agreement, dated as of December 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
24. Pooling and Servicing Agreement, dated as of May 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
25. Pooling and Servicing Agreement, dated as of July 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
26. Pooling and Servicing Agreement, dated as of September 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
27. Pooling and Servicing Agreement, dated as of November 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
28. Pooling and Servicing Agreement, dated as of January 1, 2006, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc. (MN), Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
29. Pooling and Servicing Agreement, dated as of March 1, 2006, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc. (MN), Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.



30. Pooling and Servicing Agreement, dated as of June 1, 2006, by and among Popular ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
31. Pooling and Servicing Agreement, dated as of September 1, 2006, by and among Popular ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
32. Pooling and Servicing Agreement, dated as of November 1, 2006, by and among Popular ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and The Bank of New York.
33. Pooling and Servicing Agreement, dated as of May 1, 2007, by and among Popular ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and Deutsche Bank National Trust Company.

People's Choice

34. Amended and Restated Servicing Agreement, dated as of June 28, 2007, by and among Equity One, Inc., Wells Fargo Bank, National Association, Popular Mortgage Servicing, Inc., People's Choice Home Loan Securities Trust Series 2005-2 and HSBC Bank USA National Association.
35. Sale and Servicing Agreement, dated April 1, 2005 among People's Choice Home Loan Securities Corp., as Depositor, People's Choice Home Loan Securities Trust Series 2005-2, as Issuer, People's Choice Funding, Inc., as Seller, Wells Fargo Bank, N.A., as Master Servicer and Securities Administrator, EMC Mortgage Corporation, as Servicer, People's Choice Home Loan, Inc., as Subservicer and HSBC Bank USA National Association, as Indenture Trustee (as amended by the First Amendment to the Sale and Servicing Agreement, dated June 28, 2007).
36. Amended and Restated Servicing Agreement, dated as of June 28, 2007, by and among Equity One, Inc., Wells Fargo Bank, National Association, Popular Mortgage Servicing, Inc., People's Choice Home Loan Securities Trust Series 2005-3 and HSBC Bank USA National Association.
37. Sale and Servicing Agreement, dated June 1, 2005 among People's Choice Home Loan Securities Corp., as Depositor, People's Choice Home Loan Securities Trust Series 2005-3, as Issuer, People's Choice Funding, Inc., as Seller, Wells Fargo Bank, N.A., as Master Servicer and Securities Administrator, EMC Mortgage Corporation, as Servicer, People's Choice Home Loan, Inc., as Subservicer and HSBC Bank USA National Association, as Indenture Trustee (as amended by the First Amendment to the Sale and Servicing Agreement, dated June 28, 2007).
38. Amended and Restated Servicing Agreement, dated as of June 28, 2007, by and among Equity One, Inc., Wells Fargo Bank, National Association, Popular Mortgage Servicing,

Inc., People's Choice Home Loan Securities Trust Series 2005-4 and HSBC Bank USA National Association.

39. Sale and Servicing Agreement, dated October 1, 2005 among People's Choice Home Loan Securities Corp., as Depositor, People's Choice Home Loan Securities Trust Series 2005-4, as Issuer, People's Choice Funding, Inc., as Seller, Wells Fargo Bank, N.A., as Master Servicer and Securities Administrator, EMC Mortgage Corporation, as Servicer, People's Choice Home Loan, Inc., as Subservicer and HSBC Bank USA National Association, as Indenture Trustee (as amended by the First Amendment to the Sale and Servicing Agreement, dated June 28, 2007).
40. Amended and Restated Servicing Agreement, dated as of June 28, 2007, by and among Equity One, Inc., Wells Fargo Bank, N.A., Popular Mortgage Servicing, Inc. and HSBC Bank USA National Association. [Series 2006-1]
41. Pooling and Servicing Agreement, dated July 1, 2006, among People's Choice Home Loan Securities Corp., as Depositor, Wells Fargo Bank, N.A., as Master Servicer and Securities Administrator, HSBC Bank USA, National Association, as Trustee, EMC Mortgage Corporation, as Servicer and People's Choice Home Loan, Inc., as Seller and Subservicer (as amended by the First Amendment to the Pooling and Servicing Agreement, dated June 28, 2007). [Series 2006-1]

Nomura

42. Pooling and Servicing Agreement, dated January 1, 2006, among Nomura Home Equity Loan, Inc., as Depositor, Nomura Credit & Capital, Inc., as Sponsor, Equity One, Inc., as Servicer, Wells Fargo Bank, National Association, as Master Servicer and Securities Administrator, HSBC Bank USA, National Association, as Trustee and Portfolio Surveillance Analytics, LLC, as Credit Risk Manager (with respect to Sections 3.33 and 3.34 thereof). [Series 2006-FM1]
  43. Pooling and Servicing Agreement, dated October 1, 2006, among Nomura Home Equity Loan, Inc., as Depositor, Nomura Credit & Capital, Inc., as Sponsor, Equity One, Inc., as Servicer, Wells Fargo Bank, National Association, as Master Servicer and Securities Administrator, HSBC Bank USA, National Association, as Trustee and Wells Fargo Bank, National Association, as Credit Risk Manager (with respect to Sections 3.33 thru 3.36 thereof). [Series 2006-FM2]
  44. Pooling and Servicing Agreement, dated January 1, 2007, among Nomura Home Equity Loan, Inc., as Depositor, Nomura Credit & Capital, Inc., as Sponsor, Ocwen Loan Servicing, LLC, Equity One, Inc., Select Portfolio Servicing, Inc. as Servicers, Wells Fargo Bank, National Association, as Master Servicer and Securities Administrator, HSBC Bank USA, National Association, as Trustee and Wells Fargo Bank, National Association, as Credit Risk Manager (with respect to Sections 3.33 thru 3.36 thereof). [Series 2007-2]
  45. Pooling and Servicing Agreement, dated April 1, 2007, among Nomura Home Equity Loan, Inc., as Depositor, Nomura Credit & Capital, Inc., as Sponsor, Ocwen Loan Servicing, LLC, Equity One, Inc., as Servicers, Wells Fargo Bank, National Association,
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as Master Servicer and Securities Administrator, HSBC Bank USA, National Association, as Trustee and Wells Fargo Bank, National Association, as Credit Risk Manager (with respect to Sections 3.33 thru 3.36 thereof). [Series 2007-3]

46. Pooling and Servicing Agreement, dated July 1, 2007, among Nomura Asset Acceptance Corporation, as Depositor, Nomura Credit & Capital, Inc., as Seller, GMAC Mortgage, LLC, as Servicer, Ocwen Loan Servicing, LLC as Servicer, Equity One, Inc., as Servicer, HSBC Bank USA, National Association, as Trustee, Wells Fargo Bank, National Association, as Securities Administrator, Master Servicer and Custodian and OfficerTiger Global Real Estate Services, as Credit Risk Manager. [Series 2007-S2]
47. Flow Servicing Rights Purchase, Sale and Servicing Agreement, dated as of January 1, 2006, between Equity One, Inc., as Servicer and Nomura Credit & Capital, Inc., as Seller.

#### **Related Agreements**

##### Equity One

48. Insurance and Indemnity Agreement, dated as of December 9, 1998, by and among Ambac Assurance Corporation, Equity One, Inc., Equity One ABS, Inc. and The Chase Manhattan Bank.
49. Insurance and Indemnity Agreement, dated as of August 19, 1999, by and among Ambac Assurance Corporation, Equity One, Inc., Equity One ABS, Inc. and The Chase Manhattan Bank.
50. Insurance and Indemnity Agreement, dated as of November 16, 2001, by and among Ambac Assurance Corporation, Equity One, Inc., Equity One ABS, Inc. and JPMorgan Chase Bank.
51. Insurance and Indemnity Agreement, dated as of February 27, 2002, by and among Ambac Assurance Corporation, Equity One, Inc., Equity One ABS, Inc. and JPMorgan Chase Bank.
52. Insurance and Indemnity Agreement, dated as of April 30, 2002, by and among Ambac Assurance Corporation, Equity One, Inc., Equity One ABS, Inc. and JPMorgan Chase Bank.
53. Letter Agreement, dated as of June 10, 2002, by and among Mortgage Guaranty Insurance Corporation, Equity One, Inc., Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Equity One, Incorporated, Popular Financial Services, LLC and J.P. Morgan Trust Company, National Association.
54. Letter Agreement, dated as of August 22, 2004, by and among Financial Security Assurance, Inc., Equity One ABS, Inc. and Equity One, Inc.
55. Letter Agreement, dated as of July 23, 2003, by and among Mortgage Guaranty Insurance Corporation, Equity One, Inc., Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Equity One, Incorporated, Popular Financial Services, LLC and J.P. Morgan Trust Company, National Association.

56. Letter Agreement, dated as of October 28, 2003, by and among Mortgage Guaranty Insurance Corporation, Equity One, Inc., Equity One, Inc. (MN), Equity One Consumer Loan Company, Inc., Equity One, Incorporated, Popular Financial Services, LLC and J.P. Morgan Trust Company, National Association.

People's Choice

57. Custodial Agreement, dated April 28, 2005, among HSBC Bank USA, National Association, as Indenture Trustee, People's Choice Home Loan Securities Corp., as Depositor, Wells Fargo Bank, N.A., as Master Servicer and Securities Administrator, Wells Fargo Bank, N.A., as Custodian, People's Choice Home Loan Securities Trust 2005-2, as Issuer, EMC Mortgage Corporation, as Servicer and People's Choice Home Loan, Inc., as Subservicer.
58. Custodial Agreement, dated July 1, 2005, among HSBC Bank USA, National Association, as Indenture Trustee, People's Choice Home Loan Securities Corp., as Depositor, Wells Fargo Bank, N.A., as Master Servicer and Securities Administrator, Wells Fargo Bank, N.A., as Custodian, People's Choice Home Loan Securities Trust 2005-3, as Issuer, EMC Mortgage Corporation, as Servicer and People's Choice Home Loan, Inc., as Subservicer.
59. Custodial Agreement, dated October 26, 2005, among HSBC Bank USA, National Association, as Indenture Trustee, People's Choice Home Loan Securities Corp., as Depositor, Wells Fargo Bank, N.A., as Master Servicer and Securities Administrator, Wells Fargo Bank, N.A., as Custodian, People's Choice Home Loan Securities Trust 2005-4, as Issuer, EMC Mortgage Corporation, as Servicer and People's Choice Home Loan, Inc., as Subservicer.
60. Custodial Agreement, dated July 1, 2006, among HSBC Bank USA, National Association, as Trustee, People's Choice Home Loan Securities Corp., as Depositor, Wells Fargo Bank, N.A., as Master Servicer, Securities Administrator and Custodian, EMC Mortgage Corporation, as Servicer and People's Choice Home Loan, Inc., as Subservicer.

Nomura

61. Custodial Agreement, dated January 1, 2006, among HSBC Bank USA, National Association, as Trustee for the Nomura Home Equity Loan, Inc. Home Equity Loan Trust, Series 2006-FM1, Wells Fargo Bank, N.A., as Custodian and Equity One, Inc., as Servicer.
62. Custodial Agreement, dated October 1, 2006, among HSBC Bank USA, National Association, as Trustee for the Nomura Home Equity Loan, Inc. Home Equity Loan Trust, Series 2006-FM2, Wells Fargo Bank, N.A., as Custodian and Equity One, Inc., as Servicer.
63. Custodial Agreement, dated January 1, 2007, among HSBC Bank USA, National Association, as Trustee for the Nomura Home Equity Loan, Inc. Home Equity Loan Trust, Series 2007-2, Wells Fargo Bank, N.A., as Custodian, Equity One, Inc., as a Servicer, Ocwen Loan Servicing, LLC, as a Servicer, Select Portfolio Servicing, Inc., as a Servicer, and Wells Fargo Bank, N.A., as a Servicer.

64. Custodial Agreement, dated April 1, 2007 among HSBC Bank USA, National Association, as Trustee for the Nomura Home Equity Loan, Inc. Home Equity Loan Trust, Series 2007-3, Wells Fargo Bank, N.A., as Custodian, Equity One, Inc., as a Servicer, Ocwen Loan Servicing, LLC, as a Servicer, and Wells Fargo Bank, N.A., as a Servicer.
65. Credit Risk Management Agreement, dated January 30, 2006, between Equity One, Inc., as Servicer and Portfolio Surveillance Analytics, LLC, as Credit Risk Manager. [Series 2006-FM1]
66. Confidentiality Agreement, dated January 30, 2006, between Equity One, Inc., as Servicer and Portfolio Surveillance Analytics, LLC, as Credit Risk Manager. [Series 2006-FM1]
67. Insurance and Indemnity Agreement, dated August 10, 2007, among XL Capital Assurance Inc., as Insurer, Nomura Credit & Capital, Inc., as Seller, Nomura Asset Acceptance Corporation, as Depositor, Wells Fargo Bank, N.A., as Securities Administrator and Master Servicer, HSBC Bank USA, National Association, as Trustee, and Ocwen Loan Servicing, LLC, GMAC Mortgage, LLC, and Equity One, Inc., as Servicers. [Series 2007-S2]

**REO Property**

Exhibit 1.1(c)(i) will be delivered to Purchasers within five Business Days of the date of the Agreement.

**Advances**

Attached as Exhibit 1.1(c)(ii). Note: Principal and interest Advances are advanced at the securitization trust level (on an aggregated pool basis rather than at the individual loan level); corporate and escrow Advances are advanced at the individual loan level.

**SCHEDULE 1.1(d)**  
**SERVICING FILE**

Attached as Exhibit 1.1(d).

**Exhibit 1.1 (D) (i)(ii)**

**Advances (2)**

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*Prin-Int, Corporate and Escrow Advances  
as of 7-31-08*

**Servicing Advances 07/31/08**

Ownership	Investor	Deal Name / Vintage Year	UPB 07/31/08 per		P&I Advance Spreadsheet	T/B Corp Advance	T/B Escrow Advance
			T/B				
Owned	5	Equity One Inc.		278,263,323.75	N/A	2,952,256.56	4,277,260.75
Owned	4	Equity One Inc.	Mix Use	8,215,078.24	N/A	39,609.96	450,695.02
Owned	8	Equity One Inc.	1-4 Family	9,517,095.49	N/A	83,786.93	28,996.34
Owned	465	Equity One - Pledged		440,106,780.50	N/A	763,901.16	1,638,332.98
Owned	466	Equity One - Pledged		79,649,790.29	N/A	86,760.27	140,441.61
Owned	470	Equity One - Pledged		93,964,153.41	N/A	15,394.00	633,967.50
Owned	471	Equity One - Pledged		20,836,505.62	N/A	452.86	97,120.90
Owned	45	HELOCS		152,040,610.93	N/A	56,223.55	0.00
Owned	46	HELOCS Post 2007		1,456,071.05	N/A	3,164.40	0.00
Owned	20	PSF, LLC		35,020,057.36	N/A	72,881.74	125,100.31
Owned	150	Popular Financial Services		5,665,679.69	N/A	27,588.86	112,856.82
Owned	Various			0.00	N/A	5,953.69	0.00
Owned		<b>Total</b>		<b>1,125,735,146.33</b>	<b>0.00</b>	<b>4,107,973.98</b>	<b>7,504,772.23</b>
E-Loan	10	E-Loan Warehouse		68,663,513.99	N/A	53,091.74	3,710.77
E-Loan	11	E-Loan Warehouse - Sold		0.00	N/A	8,981.70	0.00
E-Loan	40	Whole Loan Portfolio		352,290,238.65	N/A	42,963.78	144,841.96
E-Loan	41	HELOC Portfolio		474,236,869.16	N/A	55,954.65	0.00
				<b>895,190,621.80</b>	<b>0.00</b>	<b>160,991.87</b>	<b>148,552.73</b>
BPNA	Various	Portfolio		91,329,662.13	N/A	28,509.25	213,146.73
TPS	Various	Whole Loan Servicing		5,161,430.08	N/A	204,425.37	16,734.16
Owned in Trust	93	Equity One, Inc	2001-3	17,656,057.21	592,558.66	230,505.72	359,342.35
Owned in Trust	94	Equity One, Inc	2002-1	17,888,887.07	471,542.59	177,681.98	359,104.07
Owned in Trust	95	Equity One, Inc	2002-2	23,756,797.09	517,603.05	125,585.38	299,884.33
Owned in Trust	96	Equity One, Inc	2002-3	23,146,391.92	122,234.43	136,556.43	189,086.30
Owned in Trust	521	Popular Financial Services	2006-C	165,065,313.17	2,848,051.81	341,805.33	972,039.44
		<b>Total</b>	<b>2006</b>	<b>247,513,446.46</b>	<b>4,551,990.54</b>	<b>1,012,094.84</b>	<b>2,179,436.49</b>
Gain on Sale	55	Equity One, Inc	1999-1	10,496,003.51	409,771.63	202,034.22	323,868.54
Gain on Sale	88	Equity One, Inc	1998-1	4,795,655.33	20,819.49	35,756.35	83,857.12
Gain on Sale	97	Equity One, Inc	2002-4	28,966,024.52	339,734.91	156,451.06	366,514.77
Gain on Sale	98	Equity One, Inc	2002-5	43,190,586.72	385,434.28	259,826.53	385,501.96
Gain on Sale	500	Equity One, Inc	2003-1	49,811,032.63	1,480,743.73	318,170.58	630,551.35
Gain on Sale	501	Equity One, Inc	2003-2	60,010,030.76	312,847.31	249,180.04	406,782.88
Gain on Sale	502	Equity One, Inc	2003-3	89,313,306.33	1,318,982.22	297,212.15	622,216.18
Gain on Sale	503	Equity One, Inc	2003-4	185,620,639.04	0.00	378,738.54	627,914.13
Gain on Sale	504	Equity One, Inc	2004-1	214,477,990.30	774,372.67	467,748.15	798,428.68
Gain on Sale	505	Equity One, Inc	2004-2	152,273,260.32	0.00	278,556.76	523,613.65
Gain on Sale	506	Equity One, Inc	2004-3	188,857,541.83	1,345,278.39	282,282.56	647,394.15
Gain on Sale	507	Equity One, Inc	2004-4	244,000,218.95	1,048,880.63	279,884.92	684,705.10
Gain on Sale	508	Equity One, Inc	2004-5	213,433,335.45	1,565,319.39	269,661.61	607,740.08
Gain on Sale	509	Equity One, Inc	2005-1	212,495,262.74	1,859,426.68	363,197.92	731,486.29
Gain on Sale	510	Equity One, Inc	2005-2	220,175,147.60	710,407.66	295,658.58	747,472.80
Gain on Sale	511	Equity One, Inc	2005-A	79,061,749.58	556,941.10	161,230.92	394,855.66
Gain on Sale	512	Equity One, Inc	2005-3	278,360,010.33	768,107.61	329,053.27	816,433.90
Gain on Sale	513	Equity One, Inc	2005-B	109,654,631.13	2,314,842.99	301,319.36	848,430.13
Gain on Sale	514	Equity One, Inc	2005-4	206,453,794.14	2,431,692.31	533,498.42	1,332,462.05
Gain on Sale	515	Equity One, Inc	2005-C	97,512,357.14	1,584,044.19	236,474.49	568,040.19
Gain on Sale	516	Equity One, Inc	2005-5	388,434,699.80	5,586,482.71	756,804.10	2,430,925.58
Gain on Sale	517	Equity One, Inc	2005-D	129,410,520.33	1,948,684.02	265,029.94	649,479.50
Gain on Sale	518	Equity One, Inc	2005-6	290,903,845.81	5,838,864.13	552,019.96	1,778,557.82
Gain on Sale	519	Equity One, Inc	2006-A	157,436,476.57	3,006,978.73	390,267.39	793,305.07
Gain on Sale	520	Equity One, Inc	2006-B	143,683,616.65	3,833,735.40	342,472.95	1,210,478.15
Gain on Sale	522	Popular Financial Services	2006-D	243,447,609.72	1,328,494.19	414,248.74	1,188,575.08
Gain on Sale	523	Popular Financial Services	2006-E	190,768,615.39	1,842,110.66	383,881.83	694,020.92
Gain on Sale	524	Popular Financial Services	2007-A	401,124,080.24	3,372,844.50	600,476.05	1,287,702.03
		<b>Total</b>	<b>2006</b>	<b>4,634,168,042.84</b>	<b>46,986,841.63</b>	<b>9,402,137.39</b>	<b>22,182,313.76</b>
Third Party Svc	310	Nomura Assets	2006-FM1	407,783,667.09	15,689,396.50	2,271,582.97	6,784,779.41
Third Party Svc	311	Nomura Assets	2006-FM2	806,541,193.97	23,505,872.65	3,786,682.60	11,660,527.81
Third Party Svc	312	Nomura Assets	2007-3	760,048,619.63	15,268,843.71	2,102,535.57	7,934,069.55
Third Party Svc	313	Nomura Assets	2007-2	41,266,029.37	1,501,618.58	219,388.37	434,800.75
Third Party Svc	314	Nomura Assets	2007-52	25,443,847.08	404,394.03	25,304.75	512.22
Third Party Svc	600	People's Choice	PCHL 2005-2	229,897,976.50	10,452,218.04	2,200,068.13	6,375,641.25
Third Party Svc	601	People's Choice	PCHL 2005-3	312,010,912.03	12,937,726.78	1,805,106.06	7,047,396.49
Third Party Svc	602	People's Choice	PCHL 2005-4	448,116,294.64	16,592,268.24	2,739,324.26	9,395,234.70
Third Party Svc	603	People's Choice	PCHL 2006-1	700,967,080.38	23,509,745.61	2,847,790.17	10,759,185.31
		<b>Total</b>	<b>2006</b>	<b>3,732,075,620.69</b>	<b>119,862,084.14</b>	<b>17,997,782.88</b>	<b>60,392,147.49</b>
REO	905	Inv 5 REO's	Equity One, Inc.	44,141,510.48	N/A	1,540,890.91	1,816,802.15
REO	910	Consumer Loan REO		5,388,347.37	N/A	188.01	14,337.06
REO	920	PSF- LLC		493,137.56	N/A	18,387.60	16,147.15
REO	950	Popular Fin Services		1,131,968.32	N/A	25,811.09	20,680.26
REO	955	1999-1	Equity One, Inc.	36,180.11	N/A	4,320.80	3,045.59
REO	988	1998-1	Equity One, Inc.	67,609.10	N/A	14,815.96	7,983.34
REO	991	2001-1	Equity One, Inc. (Called)	0.00	N/A	150.00	0.00
REO	993	2001-3	Equity One, Inc.	1,476,860.04	N/A	178,303.89	242,408.24
REO	994	2002-1	Equity One, Inc.	1,027,874.93	N/A	61,370.67	75,245.90
REO	995	2002-2	Equity One, Inc.	1,039,499.59	N/A	71,618.20	67,195.39
REO	996	2002-3	Equity One, Inc.	114,014.30	N/A	18,108.06	11,675.40
REO	997	2002-4	Equity One, Inc.	1,006,952.27	N/A	87,992.55	61,151.44
REO	998	2002-5	Equity One, Inc.	1,829,490.61	N/A	157,172.19	152,938.88
REO	800	2003-1	Equity One, Inc.	2,412,623.95	N/A	167,840.31	262,039.76
REO	801	2003-2	Equity One, Inc.	2,637,299.92	N/A	146,183.09	211,184.95
REO	802	2003-3	Equity One, Inc.	3,293,267.53	N/A	164,700.42	190,803.40
REO	803	2003-4	Equity One, Inc.	5,879,877.15	N/A	235,903.52	326,496.28



REO	804	2004-1	Equity One, Inc.	5,652,187.15	N/A	310,330.24	262,935.25
REO	805	2004-2	Equity One, Inc.	4,636,914.84	N/A	212,917.38	208,987.19
REO	806	2004-3	Equity One, Inc.	4,594,370.01	N/A	184,939.25	202,679.95
REO	807	2004-4	Equity One, Inc.	5,175,568.35	N/A	204,734.04	245,291.42
REO	808	2004-5	Equity One, Inc.	7,364,570.98	N/A	285,292.20	258,463.46
REO	809	2005-1	Equity One, Inc.	7,596,324.05	N/A	294,744.49	339,707.22
REO	810	2005-2	Equity One, Inc.	5,453,780.74	N/A	179,477.25	207,413.96
REO	811	2005-A	Equity One, Inc.	2,653,507.32	N/A	74,972.96	77,079.43
REO	812	2005-3	Equity One, Inc.	11,400,441.56	N/A	288,444.18	340,609.67
REO	813	2005-B	Equity One, Inc.	5,076,126.25	N/A	169,811.68	179,485.50
REO	814	2005-4	Equity One, Inc.	15,384,841.00	N/A	388,585.04	444,166.91
REO	815	2005-C	Equity One, Inc.	5,650,575.39	N/A	104,591.59	130,937.80
REO	816	2005-5	Equity One, Inc.	24,884,678.42	N/A	597,829.31	689,618.19
REO	817	2005-D	Equity One, Inc.	7,745,309.47	N/A	186,452.30	147,291.20
REO	818	2005-6	Equity One, Inc.	28,212,102.75	N/A	591,703.71	759,367.35
REO	819	2006-A	Equity One, Inc.	10,951,546.43	N/A	303,630.70	322,362.55
REO	820	2006-B	Equity One, Inc.	13,490,051.02	N/A	294,347.65	436,323.43
REO	821	2006-C	Popular Financial Services	11,383,921.02	N/A	252,239.59	291,766.99
REO	822	2006-E	Popular Financial Services	17,249,613.38	N/A	352,543.96	317,516.08
REO	823	2007-A	Popular Financial Services	9,399,129.82	N/A	203,170.48	150,741.77
			<b>Total</b>	<b>275,932,073.18</b>	<b>0.00</b>	<b>8,374,515.27</b>	<b>9,492,880.51</b>
			<b>Grand Total</b>	<b>11,007,106,043.51</b>	<b>170,399,916.21</b>	<b>41,288,430.85</b>	<b>102,129,984.10</b>

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**Exhibit 1.1 (E)**

**Servicing File**

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**Exhibit 1.1 (E)**  
**Underwriting Closing File**

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**PMSI/Loan Servicing File**

**PMSI LOAN FILE**

**APPRAISAL**

**Appraisal**

**Appraisal Miscellaneous**

Survey  
Survey Affidavit  
Appraisal Assignment Letter  
Termite Inspection  
Automated Valuation Report/DISSCO  
Certificate of Occupancy

**CREDIT**

**Credit Documents**

Credit Explanation Letter  
Credit Reference Letter  
Credit Report  
Credit Reverification  
Verification of Mortgage/Loan/Rent  
Mortgage History Letter  
Payoff Statements

**INCOME**

**Income Documents**

Bank Statements  
Verification of Employment  
Income Worksheet  
Gift Letters  
Gift Reverification  
Verification of Deposits  
Verification of Income  
Asset Reverification  
Explanation Letter (Income/Employment)  
Business Licenses

**APPLICATION**

**Application Documents**

Initial 1003/ Loan Application  
Divorce Decree/Separation Agreement

**LEGAL**

**Legal Documents**

Good Faith Estimate  
Disclosure Certification  
Privacy Policy  
RESPA Third Party Disclosure  
US Patriot Act Disclosure  
Existing Mortgage/Note (Open Lion)  
Prior Bankruptcy Filed/Discharge Papers  
Proof of Prior Loan Satisfaction  
Proof of Sale of Prior Property (HUD1)  
Property Deed  
Sales/Lease Agreement  
Broker Disclosures  
Initial Truth-In-Lending  
Initial Servicing Disclosure Statement  
Initial State Disclosures

**IRS W9**

**4506 Authorization**

IRS Form 4506-T

**Miscellaneous Documents**

Post Closing Checklist  
Servicing Loan Input Information  
Audit Checklist  
Broker Agreement  
Broker Fee Sheet  
Broker's Price Opinion  
Closing Instructions  
Deficiency Notice  
Existing Loan Payoff Statements  
Interest Rate Lock-in Agreement  
Loan Approval Sheets  
Loan Commitment  
LSAMS Correction Notice  
Miscellaneous/Unassigned Documents  
Pre-Closing Checklists  
Wiring Instructions  
Request for Wire Transfer  
Underwriting Worksheet - Form 1008/MU DSC

**COLLATERAL DOCUMENTS**

**Note**

Prepayment Rider  
Note Addendum  
Balloon Note Rider

Loan Modification

**NY CEMA Documents**

**Title Policy**

Title Commitment/Search  
Closing Protection Letter  
Name Affidavit

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**Mortgage/Deed of Trust**

Balloon Mortgage Rider  
PUD Rider  
CONDO Rider  
ARM Rider  
Second Home Rider  
1 to 4 Family Rider  
Legal Description

**Business Entity Loans**

Borrowing Resolution  
Business Entity Officers List  
Business Loan Agreement  
Certificate of Good Standing  
Certificate of Incorporation/Formation for Business Entity  
Guarantee of Payment/Personal Guarantee  
Corporate By-Laws  
Security Agreement and Assignment of Permits and Approvals  
Hold Harmless Agreement  
Environmental Responsibility Agreement

**COMPLIANCE DOCUMENTS**

**Right to Cancel**  
**Final Truth-In-Lending**  
**Final 1003/Loan App**  
**Power of Attorney**  
**HUD-1 Settlement Statement**  
**Section 32 Worksheet**  
**High Cost Testing**

State High Cost Worksheet  
Borrower's Certificate of Reasonable Tangible Net Benefit  
Federal High Cost Testing  
FHLMC/FNMA High Cost Testing

**ADDITIONAL CLOSING  
DOCUMENTS**

**Additional Closing Documents**

HMDA Worksheet  
Copy of ID/Certification  
Owner Occupancy Affidavit  
Errors and Omissions Agreement  
First Payment Letter  
Important Application Notices  
NC Notice of Information/Am  
Affidavit of Title  
Automatic Payment Authorization Form  
Borrower's Certification and Authorization  
Joint Credit Acknowledgement  
Notice of Assignment, Sale or Transfer of Servicing Rights  
Notice of Information/Amortization (NC only)  
Notice of Negative Information  
Notice of Right to Counsel  
Notice to Applicant of Right to Receive Appraisal  
Repair Escrow Agreement  
Draw Schedule  
Bank Power of Attorney  
Bank W-9  
Affiliated Business Arrangement Disclosure  
State Specific Disclosures  
Mortgage Servicing Transfer Disclosure  
Assignment of Leases/Rents

**ESCROW**

**Escrow Documents**

Escrow Account Disclosure Statement  
Escrow Waiver  
Flood Notification  
Homeowners Insurance Verification and Authorization  
Insurance Policy/Declaration Page  
LOL Flood Certification  
Tax Information Sheet  
Tax Authorization  
PMI Certificate

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**Exhibit 1.1 (E)**  
**Servicing Correspondence**

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**BORROWER CORRESPONDENCE**

**Borrower Correspondence  
Trailing Doc**

Third Party Authorization  
Death Certificate  
Marriage License/Divorce Decree

**Service Members Relief Act**

Request for Relief/Service Orders  
Approval/Denial Letter

**Account Corrections**

Payment Change Notice  
Credit Correction

**Written Correspondence**

Name Change  
Address Change  
Deferment Request/Payment Arrangement  
Prepayment Penalty Waiver Request  
Request for File Documents

**Escrow Correspondence**

Request for Escrow Set Up  
Request for Escrow Waiver  
Escrow Shortage Hardship Request

**Customer Disputes**

Late Charge Waiver  
Credit Dispute  
Payment Application Research  
Escrow Processing Dispute  
Prepayment Penalty Dispute

**Legal/Compliance/QC Complaints**

Fraud Notification  
Attorney Correspondence  
Notice to Appear  
Official Notice of Complaint

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**HAZARD LOSS**

<b>Hazard Loss Signed Suspense Agreement</b>	Hazard Loss Signed Suspense Agreement
<b>Hazard Loss Claim Check</b>	Hazard Loss Claim Check
<b>Hazard Loss Claim Information</b>	Hazard Loss Claim Information
<b>Hazard Loss Contractor Information</b>	Hazard Loss Contractor Information
<b>Fire Marshall's Report</b>	Fire Marshall's Report
<b>Hazard Loss Draw Checks</b>	Hazard Loss Draw Checks
<b>Hazard Loss Correspondence</b>	Hazard Loss Correspondence
<b>Hazard Loss Inspection Results</b>	Hazard Loss Inspection Results
<b>Miscellaneous Hazard Loss Correspondence</b>	Miscellaneous Hazard Loss Correspondence

**PARTIAL RELEASE**

<b>Request for Partial Release</b>	Request for Partial Release
<b>Partial Release Agreement of Sale</b>	Partial Release Agreement of Sale
<b>Letter of Intent for Partial Release</b>	Letter of Intent for Partial Release
<b>Partial Release Document</b>	Partial Release Document
<b>Partial Release Correspondence Receipts</b>	Partial Release Correspondence Receipts

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**Exhibit 1.1 (E)**  
**Default Correspondence**

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**DEFAULT**

**LOSS MITIGATION DOCUMENTS**

**RBO Documents**

Financial Package  
RBO Proposal  
RBO Acceptance Letter  
RBO Proposed Amortization

**Short Sale/Deed-In-Lieu Documents**

Net Sheet/HUD 1  
Purchase Offer Agreement  
Financial Package  
Borrower Credit Report Update  
Investor Short Sale Approval  
Short Sale Analysis  
Current Loan Payoff Statement  
Posting Sheet/Charge Off  
Broker's Price Opinion  
Stipulation/Forbearance Plan  
Second Lien Equity Analysis

**Borrower Correspondence Loss Mitigation**

**FORECLOSURE**

**ATTORNEY REFERRAL DOCUMENTS**

**Note**

Prepayment Rider  
Note Addendum  
Balloon Note Rider  
Loan Modification

**Mortgage/Deed of Trust**

Balloon Mortgage Rider  
PUD Rider  
CONDO Rider  
ARM Rider  
Second Home Rider  
1 to 4 Family Rider  
Legal Description

**Title Policy**

Title Commitment/Search  
Closing Protection Letter  
Name Affidavit

**Power of Attorney**

**HUD-1 Settlement Statement**

**Appraisal**

**NY CEMA Documents**

**Application Documents**

Initial 1003/ Loan Application  
Divorce Decree/Separation Agreement

**MISCELLANEOUS REFERRAL DOCS**

**Referral Documents**

**Business Entity Loans**

Borrowing Resolution  
Business Entity Officers List  
Business Loan Agreement  
Certificate of Good Standing  
Certificate of Incorporation/Formation for Business Entity  
Guarantee of Payment/Personal Guarantee  
Corporate By-Laws  
Security Agreement and Assignment of Permits and Approvals  
Hold Harmless Agreement  
Environmental Responsibility Agreement

**TRAILING FORECLOSURE DOCS**

**Trailing Foreclosure Documents**

**BIDDING INSTRUCTIONS**

**Bidding instructions**

**332 LIQUIDATION**

**332 Liquidation**

**FC - VENDOR UPLOAD**

Vendor Upload - FC - AL  
Vendor Upload - FC - AK  
Vendor Upload - FC - AZ  
Vendor Upload - FC - AR  
Vendor Upload - FC - CA  
Vendor Upload - FC - CO  
Vendor Upload - FC - CT  
Vendor Upload - FC - DE

Vendor Upload - FC - DC  
Vendor Upload - FC - FL  
Vendor Upload - FC - GA  
Vendor Upload - FC - HI  
Vendor Upload - FC - ID  
Vendor Upload - FC - IL  
Vendor Upload - FC - IN  
Vendor Upload - FC - IA  
Vendor Upload - FC - KS  
Vendor Upload - FC - KY  
Vendor Upload - FC - LA  
Vendor Upload - FC - ME  
Vendor Upload - FC - MD  
Vendor Upload - FC - MA  
Vendor Upload - FC - MI  
Vendor Upload - FC - MN  
Vendor Upload - FC - MS  
Vendor Upload - FC - MO  
Vendor Upload - FC - MT  
Vendor Upload - FC - NE  
Vendor Upload - FC - NV

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Vendor Upload - FC - NH  
 Vendor Upload - FC - NJ  
 Vendor Upload - FC - NM  
 Vendor Upload - FC - NY  
 Vendor Upload - FC - NC  
 Vendor Upload - FC - ND  
 Vendor Upload - FC - OH  
 Vendor Upload - FC - OK  
 Vendor Upload - FC - OR  
 Vendor Upload - FC - PA  
 Vendor Upload - FC - RI  
 Vendor Upload - FC - SC  
 Vendor Upload - FC - SD  
 Vendor Upload - FC - TN  
 Vendor Upload - FC - TX  
 Vendor Upload - FC - UT  
 Vendor Upload - FC - VT  
 Vendor Upload - FC - VA  
 Vendor Upload - FC - WA  
 Vendor Upload - FC - WV  
 Vendor Upload - FC - WI  
 Vendor Upload - FC - WY

**REO TRAILING DOCUMENTS**

**REO Documents**

Broker's Price Opinion  
 Risk/Offer Analysis  
 Market Analysis  
 Liquidations  
 Referral Form  
 Insurance Claims  
 Property Preservation

**BANKRUPTCY DOCUMENTS**

**CHAPTER 7**

**Chapter 7**

Statement of Intention  
 Discharge  
 Miscellaneous Documents  
 Notices  
 Correspondence

**CHAPTER 11**

**Chapter 11**

Disclosure Statement  
 Proof of Claim  
 Plan  
 Miscellaneous Documents  
 Notices  
 Correspondence

**CHAPTER 13**

**Chapter 13**

Proof of Claim  
 Proof of Claim Objection  
 Plan  
 Plan Objection  
 Stips  
 Contested Matter  
 Discharge  
 Motion for Relief  
 Relief Order  
 Dismissal  
 Miscellaneous Documents  
 Correspondence  
 Notices

**BK - VENDOR UPLOAD**

Vendor Upload - BK - AL  
 Vendor Upload - BK - AK  
 Vendor Upload - BK - AZ  
 Vendor Upload - BK - AR  
 Vendor Upload - BK - CA  
 Vendor Upload - BK - CO  
 Vendor Upload - BK - CT  
 Vendor Upload - BK - DE  
 Vendor Upload - BK - DC  
 Vendor Upload - BK - FL  
 Vendor Upload - BK - GA  
 Vendor Upload - BK - HI  
 Vendor Upload - BK - ID  
 Vendor Upload - BK - IL  
 Vendor Upload - BK - IN  
 Vendor Upload - BK - IA  
 Vendor Upload - BK - KS  
 Vendor Upload - BK - KY  
 Vendor Upload - BK - LA  
 Vendor Upload - BK - ME  
 Vendor Upload - BK - MD  
 Vendor Upload - BK - MA

Vendor Upload - BK - MI  
Vendor Upload - BK - MN  
Vendor Upload - BK - MS  
Vendor Upload - BK - MO  
Vendor Upload - BK - MT  
Vendor Upload - BK - NE  
Vendor Upload - BK - NV  
Vendor Upload - BK - NH  
Vendor Upload - BK - NJ  
Vendor Upload - BK - NM  
Vendor Upload - BK - NY  
Vendor Upload - BK - NC  
Vendor Upload - BK - ND  
Vendor Upload - BK - OH  
Vendor Upload - BK - OK

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Vendor Upload - BK - OR  
Vendor Upload - BK - PA  
Vendor Upload - BK - RI  
Vendor Upload - BK - SC  
Vendor Upload - BK - SD  
Vendor Upload - BK - TN  
Vendor Upload - BK - TX  
Vendor Upload - BK - UT  
Vendor Upload - BK - VT  
Vendor Upload - BK - VA  
Vendor Upload - BK - WA  
Vendor Upload - BK - WV  
Vendor Upload - BK - WI  
Vendor Upload - BK - WY

**QC TRAILING DOCUMENTS**

**QC Residual Documents**

QC Ordered Automated Valuation Report/DISSCO  
QC Ordered Broker's Price Opinion  
QC ordered Field Review  
QC Pulled Credit Report  
BOSS Loan Summary  
Brooks TILA Testing  
Conversation Log  
Employment/Income Reverification  
Field Review  
File Variation Letter  
Internet Search  
Miscellaneous QC Documents  
Purchase Reverification  
Rent Roll  
Residual File Log Sheet  
Resolution Form  
Suspect Documents  
System Certifications  
System Comments  
Application Reverification  
HUD1 Reverification  
Affiliated Business Arrangement Disclosure  
State Specific Disclosures

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**SCHEDULE 2.1(a)(ii)\***

**RMBS ASSETS**

The economic residual interests in each of the following trusts:

<b>Inv #</b>	<b>Depositor</b>	<b>Security Issue #</b>	<b>Tranche</b>	<b>CUSIP</b>
55	Equity One ABS, Inc.	Series 1999-1		
88	Equity One ABS, Inc.	Series 1998-1		
93	Equity One ABS, Inc.	Series 2001-3		
94	Equity One ABS, Inc.	Series 2002-1		
95	Equity One ABS, Inc.	Series 2002-2		
96	Equity One ABS, Inc.	Series 2002-3		
97	Equity One ABS, Inc.	Series 2002-4		
98	Equity One ABS, Inc.	Series 2002-5		
500	Equity One ABS, Inc.	Series 2003-1		
501	Equity One ABS, Inc.	Series 2003-2		
502	Equity One ABS, Inc.	Series 2003-3		
503	Equity One ABS, Inc.	Series 2003-4		
504	Equity One ABS, Inc.	Series 2004-1		
505	Equity One ABS, Inc.	Series 2004-2		
506	Equity One ABS, Inc.	Series 2004-3		
507	Equity One ABS, Inc.	Series 2004-4		
508	Popular ABS, Inc.	Series 2004-5		
509	Popular ABS, Inc.	Series 2005-1		
510	Popular ABS, Inc.	Series 2005-2		
511	Popular ABS, Inc.	Series 2005-A		
512	Popular ABS, Inc.	Series 2005-3		



<b>Inv #</b>	<b>Depositor</b>	<b>Security Issue #</b>	<b>Tranche</b>	<b>CUSIP</b>
513	Popular ABS, Inc.	Series 2005-B		
514	Popular ABS, Inc.	Series 2005-4		
515	Popular ABS, Inc.	Series 2005-C		
516	Popular ABS, Inc.	Series 2005-5		
517	Popular ABS, Inc.	Series 2005-D		
518	Popular ABS, Inc.	Series 2005-6		
519	Popular ABS, Inc.	Series 2006-A		
520	Popular ABS, Inc.	Series 2006-B		
521	Popular ABS, Inc.	Series 2006-C		
522	Popular ABS, Inc.	Series 2006-D		
523	Popular ABS, Inc.	Series 2006-E		
524	Popular ABS, Inc.	Series 2007-A		

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\* A revised Schedule 2.1(a)(ii), which will include the names of the relevant tranche and CUSIP number for each RMBS Asset, will be delivered to Purchasers within five Business Days of the date of the Agreement.

**SCHEDULE 4.3**

**NON-CONTRAVENTION**

Absent Consent in accordance with the terms thereof, the performance of this Agreement may result in violation or breach of, or result in a default under, the following agreements:

1. Amended and Restated Master Repurchase Agreement, dated as of November 21, 2007, by and among DB Structured Products, Inc., Equity One, Incorporated, Equity One, Inc., Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and E-Loan, Inc.
2. Master Repurchase Agreement, dated as of November 30, 2007, by and among Citigroup Global Markets Realty Corp., Equity One, Incorporated, Equity One, Inc., Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC, Popular, Inc. and Popular North America, Inc.

**SCHEDULE 4.4(b)**  
**SELLER CONSENTS**

**Pooling and Servicing Agreements**

Equity One

3. Pooling and Servicing Agreement, dated as of November 30, 1998, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One Mortgage Company, Equity One Mortgage, Inc., Equity One, Inc., Equity One Consumer Loan Company, Inc., Equity One of West Virginia, Inc., Equity One Mortgage, Inc. and The Chase Manhattan Bank.
4. Pooling and Servicing Agreement, dated as of July 31, 1999, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One Mortgage Company, Equity One Mortgage, Inc., Equity One, Inc., Equity One Consumer Loan Company, Inc., Equity One of West Virginia, Inc., Equity One Mortgage, Inc. and The Chase Manhattan Bank.
5. Pooling and Servicing Agreement, dated as of October 31, 2001, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
6. Pooling and Servicing Agreement, dated as of January 31, 2002, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
7. Pooling and Servicing Agreement, dated as of March 31, 2002, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
8. Pooling and Servicing Agreement, dated as of April 30, 2002, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
9. Pooling and Servicing Agreement, dated as of July 31, 2002, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
10. Pooling and Servicing Agreement, dated as of September 30, 2002, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC, Federal Home Loan Mortgage Corporation and JPMorgan Chase Bank.

11. Pooling and Servicing Agreement, dated as of January 1, 2003, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
12. Pooling and Servicing Agreement, dated as of March 31, 2003, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
13. Pooling and Servicing Agreement, dated as of June 30, 2003, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
14. Pooling and Servicing Agreement, dated as of September 30, 2003, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank.
15. Pooling and Servicing Agreement, dated as of December 31, 2003, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Popular Financial Services, LLC and JPMorgan Chase Bank.
16. Pooling and Servicing Agreement, dated as of March 31, 2004, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Popular Financial Services, LLC and JPMorgan Chase Bank.
17. Pooling and Servicing Agreement, dated as of January 30, 2004, by and among Equity One ABS, Inc., Equity One, Inc., Equity One, Incorporated, Popular Financial Services, LLC and JPMorgan Chase Bank.
18. Pooling and Servicing Agreement, dated as of August 31, 2004, by and among Popular ABS, Inc., Equity One, Inc., Equity One, Incorporated, Popular Financial Services, LLC and JPMorgan Chase Bank.
19. Pooling and Servicing Agreement, dated as of October 31, 2004, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
20. Pooling and Servicing Agreement, dated as of December 31, 2004, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
21. Pooling and Servicing Agreement, dated as of March 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.

22. Pooling and Servicing Agreement, dated as of June 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
23. Pooling and Servicing Agreement, dated as of August 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
24. Pooling and Servicing Agreement, dated as of October 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
25. Pooling and Servicing Agreement, dated as of December 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
26. Pooling and Servicing Agreement, dated as of May 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
27. Pooling and Servicing Agreement, dated as of July 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
28. Pooling and Servicing Agreement, dated as of September 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
29. Pooling and Servicing Agreement, dated as of November 1, 2005, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
30. Pooling and Servicing Agreement, dated as of January 1, 2006, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
31. Pooling and Servicing Agreement, dated as of March 1, 2006, by and among Popular ABS, Inc., Equity One, Inc., Popular Financial Funding, LLC, Equity One, Incorporated, Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
32. Pooling and Servicing Agreement, dated as of June 1, 2006, by and among Popular ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.

33. Pooling and Servicing Agreement, dated as of September 1, 2006, by and among Popular ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and JPMorgan Chase Bank, N.A.
34. Pooling and Servicing Agreement, dated as of November 1, 2006, by and among Popular ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Incorporated, Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and The Bank of New York.
35. Pooling and Servicing Agreement, dated as of May 1, 2007, by and among Popular ABS, Inc., Equity One, Inc., Equity One, Incorporated, Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and Deutsche Bank National Trust Company.

People's Choice

36. Amended and Restated Servicing Agreement, dated as of June 28, 2007, by and among Equity One, Inc., Wells Fargo Bank, National Association, Popular Mortgage Servicing, Inc., People's Choice Home Loan Securities Trust Series 2005-2 and HSBC Bank USA National Association.
37. Amended and Restated Servicing Agreement, dated as of June 28, 2007, by and among Equity One, Inc., Wells Fargo Bank, National Association, Popular Mortgage Servicing, Inc., People's Choice Home Loan Securities Trust Series 2005-3 and HSBC Bank USA National Association.
38. Amended and Restated Servicing Agreement, dated as of June 28, 2007, by and among Equity One, Inc., Wells Fargo Bank, National Association, Popular Mortgage Servicing, Inc., People's Choice Home Loan Securities Trust Series 2005-4 and HSBC Bank USA National Association.
39. Amended and Restated Servicing Agreement, dated as of June 28, 2007, by and among Equity One, Inc., Wells Fargo Bank, N.A., Popular Mortgage Servicing, Inc. and HSBC Bank USA National Association.
40. Pooling and Servicing Agreement, dated as of July 1, 2006, by and among People's Choice Home Loan Securities Corp., Wells Fargo Bank, N.A., EMC Mortgage Corporation, People's Choice Home Loan, Inc. and HSBC Bank USA National Association (as amended by the First Amendment to the Pooling and Servicing Agreement, dated as of June 28, 2007).

Nomura

41. Pooling and Servicing Agreement, dated as of January 1, 2006, by and among Nomura Home Equity Loan, Inc., Nomura Credit & Capital, Inc., Equity One, Inc., Wells Fargo Bank, National Association and HSBC Bank USA, National Association.
42. Pooling and Servicing Agreement, dated as of October 1, 2006, by and among Nomura Home Equity Loan, Inc., Nomura Credit & Capital, Inc., Equity One, Inc., Wells Fargo

Bank, National Association and HSBC Bank USA, National Association.

43. Pooling and Servicing Agreement, dated as of January 1, 2007, by and among Nomura Home Equity Loan, Inc., Nomura Credit & Capital, Inc., Ocwen Loan Servicing, LLC, Equity One, Inc., Select Portfolio Servicing, Inc., Wells Fargo Bank, National Association and HSBC Bank USA, National Association.
44. Pooling and Servicing Agreement, dated as of April 1, 2007, by and among Nomura Home Equity Loan, Inc., Nomura Credit & Capital, Inc., Ocwen Loan Servicing, LLC, Equity One, Inc., Wells Fargo Bank, National Association and HSBC Bank USA, National Association.
45. Pooling and Servicing Agreement, dated as of July 1, 2007, by and among Nomura Asset Acceptance Corporation, Nomura Credit & Capital, Inc., GMAC Mortgage, LLC, Ocwen Loan Servicing, LLC, Equity One, Inc., HSBC Bank USA, National Association, Wells Fargo Bank, National Association and Officetiger Global Real Estate Services.
46. Flow Servicing Rights Purchase, Sale and Servicing Agreement, dated as of January 1, 2006, between Equity One, Inc., as Servicer and Nomura Credit & Capital, Inc., as Seller.

**Insurance Agreements and Policies**

Equity One

47. Insurance and Indemnity Agreement, dated as of December 9, 1998, by and among Ambac Assurance Corporation, Equity One, Inc., Equity One ABS, Inc. and The Chase Manhattan Bank.
  48. Insurance and Indemnity Agreement, dated as of August 19, 1999, by and among Ambac Assurance Corporation, Equity One, Inc., Equity One ABS, Inc. and The Chase Manhattan Bank.
  49. Insurance and Indemnity Agreement, dated as of November 16, 2001, by and among Ambac Assurance Corporation, Equity One, Inc., Equity One ABS, Inc. and JPMorgan Chase Bank.
  50. Insurance and Indemnity Agreement, dated as of February 27, 2002, by and among Ambac Assurance Corporation, Equity One, Inc., Equity One ABS, Inc. and JPMorgan Chase Bank.
  51. Insurance and Indemnity Agreement, dated as of April 30, 2002, by and among Ambac Assurance Corporation, Equity One, Inc., Equity One ABS, Inc. and JPMorgan Chase Bank.
  52. Mortgage Guaranty Master Policy by Mortgage Guaranty Insurance Corporation (Master Policy Number 04-645-4-6352, Effective Date May 1, 2002).
  53. Letter Agreement, dated as of August 22, 2004, by and among Financial Security Assurance, Inc., Equity One ABS, Inc. and Equity One, Inc.
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54. Mortgage Guaranty Master Policy by Mortgage Guaranty Insurance Corporation (Master Policy Number 04-645-4-8053, Effective Date July 1, 2003).
55. Mortgage Guaranty Master Policy by Mortgage Guaranty Insurance Corporation (Master Policy Number 04-645-4-8349, Effective Date October 1, 2003).

Nomura

56. Insurance and Indemnity Agreement, dated as of August 10, 2007, by and among XL Capital Assurance Inc., Nomura Credit & Capital, Inc., Nomura Asset Acceptance Corporation, Wells Fargo Bank, N.A., HSBC Bank USA, National Association, Ocwen Loan Servicing, LLC and Equity One, Inc.

**Credit Risk Management Agreement**

Nomura

57. Credit Risk Management Agreement, dated as of January 30, 2006, between Equity One, Inc. and Portfolio Surveillance Analytics, LLC.
58. Confidentiality Agreement, dated as of January 30, 2006, between Equity One, Inc. and Portfolio Surveillance Analytics, LLC.

**Custodial Agreements**

Nomura

59. Custodial Agreement, dated as of January 1, 2006, by and among HSBC Bank USA, National Association, Wells Fargo Bank, N.A. and Equity One, Inc.
60. Custodial Agreement, dated as of October 1, 2006, by and among HSBC Bank USA, National Association, Wells Fargo Bank, N.A. and Equity One, Inc.
61. Custodial Agreement, dated as of January 1, 2007, by and among HSBC Bank USA, National Association, Wells Fargo Bank, N.A., Equity One, Inc., Ocwen Loan Servicing, LLC, Select Portfolio Servicing, Inc. and Wells Fargo Bank, N.A.
62. Custodial Agreement, dated as of April 1, 2007, by and among HSBC Bank USA, National Association, Wells Fargo Bank, N.A., Equity One, Inc., Ocwen Loan Servicing, LLC and Wells Fargo Bank, N.A.

**Repurchase Agreements**

63. Amended and Restated Master Repurchase Agreement, dated as of November 21, 2007, by and among DB Structured Products, Inc., Equity One, Incorporated, Equity One, Inc., Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC and E-Loan, Inc.
64. Master Repurchase Agreement, dated as of November 30, 2007, by and among Citigroup Global Markets Realty Corp., Equity One, Incorporated, Equity One, Inc., Equity One, Inc., Equity One Consumer Loan Company, Inc., Popular Financial Services, LLC, Popular, Inc. and Popular North America, Inc.



SCHEDULE 4.5

CERTAIN MATTERS WITH RESPECT TO PURCHASED LOANS

**Exhibit H**

1. Section H-2(g) Modified Accounts - Attached as Exhibit 4.5(A)
2. Section H-2(g), (k) and (r) Forbearance - Attached as Exhibit 4.5(B)
3. Section H-2(l) Option ARMS - Attached as Exhibit 4.5(C)
4. Section H-2(f) Delinquent Accounts - Attached as Exhibit 4.5(D)
5. Section H-2(s) 360+ Mo Term - Attached as Exhibit 4.5(E)
6. Section H-2(v) Non-Owner Occupied - Attached as Exhibit 4.5(F)
7. Section H-2(x) Bankruptcy Accounts - Attached as Exhibit 4.5(G)
8. Section H-2(cc) Service Members Civil Relief Act of 2003 - Attached as Exhibit 4.5(H)
9. Section H-2(pp) HELOC 360-Day Loans - Attached as Exhibit 4.5(I)

**Exhibit I**

None.

**Exhibit J**

None.

**Exhibit K**

Section K-2(b) Exceptions to Single Family Detached Property – Exhibit 4.5(J) to be delivered to Purchasers within five Business Days of the date of the Agreement.

**Exhibit 4.5 (A) 12(g)**

**Modified Accounts**

**List of Modified Accounts**

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**SCHEDULE 4.7**  
**SERVICING ASSETS**

**Exhibit L**

**Section I (b) Exceptions to Servicing Agreements**

On Equity One securitizations, PMSI generally discontinues advancing principal and interest payments on delinquent borrowers once the related loan has completed the foreclosure process and become an REO Property. Equity One has agreed to promptly review and consult with The Bank of New York Mellon regarding this practice and, if necessary, use commercially reasonable efforts to take corrective action with respect to this practice.

**Section I (c)(i) Subservicer Rights.**

PMSI is the subservicer for all the Servicing Transactions. As subservicer, PMSI is entitled to a Servicing Fee of 50 bps as well as ancillary fees as specified in the agreements.

**Section I (c)(iv) Servicing Agreement Amendments**

Amendment of People's Choice 2005-2 Securitization Transaction

Amendment of People's Choice 2005-3 Securitization Transaction

Amendment of People's Choice 2005-4 Securitization Transaction

Amendment of People's Choice 2006-1 Securitization Transaction

**Section I (c)(vi) Compliance with Servicing Agreements**

The matter set forth under Section I(b) of this Schedule 4.7.

**Section I (d) Compliance with Applicable Requirements**

1. The matter set forth under Section I(b) of this Schedule 4.7.

2. A number of late fees were collected in certain states where PMSI did not follow the installment rule. Notwithstanding Section 13.11 of the Agreement or the preamble to these Schedules, the information in this Item 2 shall not be deemed to apply to any other Section or subsection of the Schedules delivered by Sellers pursuant to the Agreement.

**Section I (e) Notice of Noncompliance**

1. On June 6, 2008, Popular Financial received written notice from the State of Washington Department of Financial Institutions ("WADFI") of the filing of Statement of Charges, Notice of Opportunity to Defend and Opportunity for Hearing and Application for Adjudicative Hearing (the "Action"). The Action alleges that Popular Financial violated certain provisions of the Washington Consumer Loan Act (the "Act"). In particular, the

Action alleges that Popular Financial (i) failed to fully pay examination fees owed to the WADFI; (ii) failed to fully pay annual assessment fees to the WADFI, (iii) failed to maintain a sufficient bond pursuant to the Act, (iv) imposed improper prepayment fees, (v) failed to provide timely Good Faith Estimate and Truth in Lending Act disclosures, and (vi) failed to properly disclose finance charges. Popular Financial is defending the Action and has exercised its right to a hearing with the WADFI. Popular Financial believes that many of the allegations in the Action are inaccurate.

2. On January 24, 2008, PMSI received written notice from PC Asset Acquisition, Inc. ("PC Asset"), an affiliate of Hegemon Capital LLC and a certificate holder under People's Choice Series 2005-2, 2005-3, 2005-4 and 2006-1 (collectively, the "Trusts"), that PMSI, in its capacity as subservicer, had in error (i) charged off certain Mortgage Loans on which the Trusts held second liens and (ii) failed to make required Advances with respect to such Mortgage Loans. PMSI reversed the second lien charge offs and wired funds to the Trustee for the reversals and required Advances. In August 2008, PMSI and the Trustee agreed upon a final accounting reconciliation and PMSI agreed to wire an additional \$106.26 to the Trustee for the final reconciliation. Upon wiring such amount, PMSI believes the matter to be resolved.

Notwithstanding Section 13.11 of the Agreement or the preamble to these Schedules, the information set forth in this Section I(e) shall not be deemed to apply to any other Section or subsection of the Schedules delivered by Sellers pursuant to the Agreement.

**Section I (f) Exceptions to Advances**

The matter set forth under Section I(b) of this Schedule 4.7. Notwithstanding Section 13.11 of the Agreement or the preamble to these Schedules, the information set forth on this Item 1 shall not be deemed to apply to any other Section or subsection of the Schedules delivered by Sellers pursuant to the Agreement (unless expressly set forth therein or thereon).

**Section I (g) Repurchase Obligations**

As a result of assuming the Servicing Agreements, Purchasers may become obligated to reimburse, indemnify and hold harmless other Persons as a result of actions or omissions of Purchasers and their Affiliates in their capacity as master servicer, servicer or subservicer and may become subject to other Liabilities (including the obligation to make Advances); provided that such obligations and Liabilities shall arise solely as a result of Purchasers' assumption of the obligations of master servicer, servicer or subservicer under such agreements and not as a result of a breach due to the transfer thereof or as a result of any actions or omissions of Sellers (and shall not include any Retained Liabilities).

**SCHEDULE 4.8**  
**TAX MATTERS**

The Internal Revenue Service is currently conducting an audit of PNA for the year 2006.

**SCHEDULE 4.9**  
**LITIGATION**

None

**SCHEDULE 6.4**  
**OPERATION OF BUSINESS PRIOR TO CLOSING**

None

**SCHEDULE 6.13(a)(iii)**  
**SERVICING FILES EXCEPTIONS**



**SCHEDULE 6.21  
SERVICED REO PROPERTIES**

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**Section 4: EX-12.1 (EX-12.1)**

Exhibit 12.1

**POPULAR, INC.  
COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES  
AND PREFERRED STOCK DIVIDENDS  
(Dollars in thousands)**

	For the nine month ended		Year Ended December 31,				
	September 30 2008 <sup>(1)</sup>	September 30 2007 <sup>(1)</sup>	2007 <sup>(1)</sup>	2006 <sup>(1)</sup>	2005 <sup>(1)</sup>	2004 <sup>(1)</sup>	2003 <sup>(1)</sup>
Income from continuing operations before income taxes and cumulative effect of accounting changes	\$ 88,880	\$ 436,203	\$ 266,909	\$ 551,893	\$ 665,045	\$ 536,128	\$ 573,026
Fixed charges :							
Interest expense	742,243	932,486	1,246,577	1,200,508	859,075	543,267	687,107
Estimated interest component of net rental payments	22,741	22,273	31,296	25,670	23,755	21,593	19,921
Total fixed charges including interest on deposits	764,984	954,759	1,277,873	1,226,178	882,830	564,860	707,028
Less: Interest on deposits	528,596	552,657	765,793	580,094	430,813	330,351	342,891
Total fixed charges excluding interest on deposits	236,388	402,102	512,080	646,084	452,017	234,509	364,137
Income before income taxes and fixed charges(including interest on deposits)	\$853,864	\$1,390,962	\$1,544,782	\$1,778,071	\$1,547,875	\$1,100,988	\$1,280,054
Income before income taxes and fixed charges(excluding interest on deposits)	\$325,268	\$ 838,305	\$ 778,989	\$1,197,977	\$1,117,062	\$ 770,637	\$ 937,163
Preferred stock dividends	20,210	8,935	11,913	11,913	11,913	11,913	9,919
Ratio of earnings to fixed charges							
Including Interest on Deposits	1.1	1.5	1.2	1.5	1.8	1.9	1.8
Excluding Interest on Deposits	1.4	2.1	1.5	1.9	2.5	3.3	2.6
Ratio of earnings to fixed charges & Preferred Stock Dividends							
Including Interest on Deposits	1.2	1.4	1.2	1.4	1.7	1.9	1.8
Excluding Interest on Deposits	1.6	2.0	1.5	1.8	2.4	3.1	2.5

<sup>(1)</sup> On August 29, 2008, Popular, Inc. (the "Corporation") announced an agreement to sell loans, residual interests and servicing related assets of Popular Financial Holding ("PFH") and Popular, FS to Goldman Sachs Mortgage Company, Goldman, Sachs & Co. and Litton Loan Servicing, LP. The transaction closed on November 3, 2008. In addition, on September 18, 2008, the Corporation announced the consummation of the sale of manufactured housing loans of PFH to 21st Mortgage Corp. and Vanderbilt Mortgage and Finance, Inc. The above transactions and past sales and restructuring plans executed at PFH in the past two years have resulted in the discontinuance of the Corporation's PFH operations and PFH's results are reflected as such in the Corporation's Consolidated Statements of Operations. The computation of earnings to fixed charges and preferred stock dividends excludes discontinued operations. Prior periods have been retrospectively adjusted on a comparable basis.

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**Section 5: EX-31.1 (EX-31.1)**



EXHIBIT 31.1

CERTIFICATION

I, Richard L. Carrión, certify that:

1. I have reviewed this report on Form 10-Q of Popular, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: November 10, 2008

By: /s/ Richard L. Carrión  
Richard L. Carrión  
Chief Executive Officer

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## Section 6: EX-31.2 (EX-31.2)



EXHIBIT 31.2

### CERTIFICATION

I, Jorge A. Junquera, certify that:

1. I have reviewed this report on Form 10-Q of Popular, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: November 10, 2008

By: /s/ Jorge A. Junquera  
Jorge A. Junquera  
Chief Financial Officer

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## Section 7: EX-32.1 (EX-32.1)

**CERTIFICATION PURSUANT TO  
18 U.S.C. Section 1350**

Pursuant to 18 U.S.C. Section 1350, the undersigned officer of Popular, Inc. (the "Company"), hereby certifies that the Company's Report on Form 10-Q for the quarter ended September 30, 2008 (the "Report") fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934 and that the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: November 10, 2008

By: /s/ Richard L. Carrión

Name: Richard L. Carrión

Title: Chief Executive Officer

A signed original of this written statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

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## Section 8: EX-32.2 (EX-32.2)

**CERTIFICATION PURSUANT TO  
18 U.S.C. Section 1350**

Pursuant to 18 U.S.C. Section 1350, the undersigned officer of Popular, Inc. (the "Company"), hereby certifies that the Company's Report on Form 10-Q for the quarter ended September 30, 2008 (the "Report") fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934 and that the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: November 10, 2008

By: /s/ Jorge A. Junquera

Name: Jorge A. Junquera

Title: Chief Financial Officer

A signed original of this written statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

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