

Junior Note Pricing Summary 08/29/08

- 1 Based on the results of the model, we noted some positions with pricing variances exceeding our thresholds. Comments for these positions are made in the pricing conclusions column.

- 2 Due to limited protection on these loans, the maximum price is capped at 105% of face amount for fixed rate loans and at 100% of face amount for floating rate loans.

- 3 Junior notes that have related senior positions are priced in the Large Loan Floating Rate models.

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	MTS#	Asset Name	Security Type	Rate Type	Property Type	O/S Bal	Mark
WH8944			1133 WESTCHESTER ACQUISITION B	B-NOTES	ARM	OFFICE	9,280,030	93.39
WH8946			1133 WESTCHESTER BUILDING B NO	B-NOTES	ARM	OFFICE	2,034,795	95.55
WH8948			1133 WESTCHESTER PROJECT B NOT	B-NOTES	ARM	OFFICE	2,178,905	93.62
VV82			321-329 RIVERSIDE B NOTE WHOLE	B-NOTES	ARM	OFFICE	5,680,000	92.92
VO81			401 FREDERICK B NOTE WHOLE LOA	B-NOTES	FRM	RETAIL	382,599	100.00
WH6200			ADDISON TOWER BNOTE WHOLE LOAN	B-NOTES	FRM	OFFICE	700,000	103.64
VO78			ALLEN B-NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL	1,121,402	100.00
WH6330			AUSTIN EOP-ONE AMERICAN B NOTE	B-NOTES	FRM	OFFICE	69,100,000	76.44
WH6329			AUSTIN EOP-ONE CONGRESS B NOTE	B-NOTES	FRM	OFFICE	71,000,000	76.13
WH1645			AVALON AT SEVEN HILLS B2 WHOLE	B-NOTES	ARM	MULTI	3,609,592	0.00
WH9012			BEST WESTERN - CLEARWATER B NO	B-NOTES	FRM	HOTEL	2,000,000	79.58
WH4257			BETHANY AUSTIN - C WHOLE LOAN	B-NOTES	FRM	MULTI	525,976	0.00
WH4147			BETHANY HOUSTON - C NOTE WHOLE	B-NOTES	FRM	MULTI	1,610,534	0.00
WH4173			BETHANY MARYLAND - C WHOLE LOA	B-NOTES	FRM	MULTI	1,792,547	0.00
VJ42			BOULEVARD SHOPPES B-NOTE BOULE	B-NOTES	FRM	RETAIL	493,450	100.00
VP05			CENTER COURT B NOTE CENTER COU	B-NOTES	FRM	RETAIL	518,902	100.00
VO24			CHAMBERSBURG B-NOTE CHAMBERSBU	B-NOTES	FRM	RETAIL	444,606	100.00
WH3083			CHASE AT BETHESDA - B1 NOTE WH	B-NOTES	ARM	MULTI	2,209,265	57.58
WH3087			CHASE AT BETHESDA B2 NOTE WHOL	B-NOTES	ARM	MULTI	4,427,944	47.51
VO79			CITY CENTER B NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL	665,183	100.00
VP09			CROSSINGS B NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL	575,416	100.00
WH1833			OTAY RANCH B NOTE WHOLE LOAN	B-NOTES	ARM	MULTI	5,181,506	0.00
VO53			CROSSWOODS COMMONS B-NOTE CROS	B-NOTES	FRM	RETAIL	227,243	100.00
VM96			DAYTON MALL SHOPPES B-NOTE WHO	B-NOTES	FRM	RETAIL	310,122	100.00
VO80			FAIRFAX JUNCTION B NOTFAIFAX,	B-NOTES	FRM	RETAIL	624,973	100.00
WH5942			FEDEX BOISE B NOTE WHOLE LOAN	B-NOTES	FRM	INDUST	304,192	99.75
WH4425			FED EX PORTFOLIO - B-NOTE WHOL	B-NOTES	FRM	INDUST	1,156,357	100.46
VT30			GLENEAGLES B NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL	830,027	100.00
WH6345			INTERNATIONAL RESIDENCE B NOTE	B-NOTES	FRM	MULTI	5,000,000	76.00
WH9009			KETTERING TOWER B NOTE WHOLE L	B-NOTES	FRM	OFFICE	7,500,000	71.78
VO54			KILN CREEK B-NOTEUNRATED WHOLE	B-NOTES	FRM	RETAIL	607,635	100.00
WB16			LAKEVIEW COMMONS B-NOTES WHOLE	B-NOTES	FRM	RETAIL	172,393	100.00
VO23			LANCASTER B-NOTE LANCASTER B-N	B-NOTES	FRM	RETAIL	537,116	100.00
VP07			LEXINGTON B NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL	132,033	100.00
WH5786			LYON - AUTUMN CHASE B NOTE WHO	B-NOTES	FRM	MULTI	2,500,000	99.91
WH5786			LYON - CAPISTRANO POINTE B NOT	B-NOTES	FRM	MULTI	4,000,000	99.91
WH5790			LYON - MONARCH COAST B NOTE WH	B-NOTES	FRM	MULTI	7,000,000	99.91

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	MTS#	Asset Name	Security Type	Rate Type	Property Type	O/S Bal	Mark
WH5794			LYON - THE VINEYARDS B NOTE WH	B-NOTES	FRM	MULTI	3,500,000	99.91
WH5792			LYON - TRABUCO HIGHLANDS B NOT	B-NOTES	FRM	MULTI	2,500,000	99.91
WH5796			LYON - VILLA TIERRA B NOTE WHO	B-NOTES	FRM	MULTI	3,500,000	99.91
WH5798			LYON - VINTAGE WOODS B NOTE WH	B-NOTES	FRM	MULTI	5,000,000	99.91
VR65			MCDERMOTT B NOTE MCDERMOTT B N	B-NOTES	FRM	RETAIL	694,021	100.00
VP08			MEDLOCK B NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL	1,902,212	100.00
VS89			MURPHY B NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL	562,091	100.00
WH2785			PALM LAKE B NOTE WHOLE LOAN	B-NOTES	FRM	MULTI	892,861	100.00
WC30			PARK CITY B NOTE PARK CITY B N	B-NOTES	FRM	RETAIL	133,303	100.00
VF39			PARKERBURG B-NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL	316,719	100.00
VO99			POLO TOWNE B NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL	1,441,536	100.00
WH6499			PROJECT DEUCE 1888 CPE B1 WHOL	B-NOTES	ARM	OFFICE	6,860,000	87.39
WH6500			PROJECT DEUCE 1888 CPE B2 WHOL	B-NOTES	ARM	OFFICE	16,047,773	95.64
WH6501			PROJECT DEUCE 1888 CPE B3 WHOL	B-NOTES	ARM	OFFICE	18,130,000	92.22
WH6759			PROJECT DEUCE CITI CENTER B1 W	B-NOTES	ARM	OFFICE	10,290,000	78.57
WH6496			PROJECT DEUCE CITI CENTER B2 W	B-NOTES	ARM	OFFICE	18,006,158	85.00
WH6497			PROJECT DEUCE CITI CENTER B3 W	B-NOTES	ARM	OFFICE	12,250,000	85.00
WH6498			PROJECT DEUCE CITI CENTER B4 W	B-NOTES	ARM	OFFICE	9,800,000	85.00
WH1743			RIVERBEND B NOTE WHOLE LOAN	B-NOTES	ARM	MULTI	3,225,616	85.97
VG65			ROANOKE WEST B-NOTE WHOLE LOAN	B-NOTES	FRM	MULTI	419,087	100.00
WH6104			SBS TOWER B NOTE WHOLE LOAN	B-NOTES	FRM	OFFICE	7,000,000	95.73
VQ87			SEVEN CORNERS B NOTE SEVEN COR	B-NOTES	FRM	RETAIL	1,136,642	100.00
V008			SPRINGSBORO B NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL	263,801	100.00
VP06			STAR PLAZA B NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL	775,882	100.00
VO71			SUPER K LOCAL SHOP B-NOTENORFO	B-NOTES	FRM	RETAIL	177,171	100.00
VW34			TERRACES B NOTE WHOLE LOAN	B-NOTES	FRM	MULTI	796,750	100.00
WH6273			TRUMP HOLLYWOOD B NOTE WHOLE L	B-NOTES	ARM	MULTI	5,644,483	88.16
VP04			ULSTER B NOTE	B-NOTES	FRM	RETAIL	509,018	100.00
VP53			UNIVERSITY SQUARE B NOTEHUNDRE	B-NOTES	FRM	RETAIL	913,434	100.00
VO82			VINELAND B NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL	159,151	100.00
WH5709			WALGREENS EASTPOINTE-SUBDEBT W	B-NOTES	FRM	RETAIL	357,465	100.67
WH3343			1140 AVENUE OF AMERICAS MEZZ W	MEZZ FLT	ARM	OFFICE	9,617,896	96.39
WH2909			125 HIGH STREET JR MEZZ WHOLE	MEZZ FLT	ARM	OFFICE	1	100.00

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	MTS#	Asset Name	Security Type	Rate Type	Property Type	O/S Bal	Mark
WH4961			1310 N COURTHOUSE MEZZ WHOLE L	MEZZ FLT	ARM	OFFICE	14,016,312	98.09
WH9147			237 PARK AVE MEZZ 2 WHOLE LOAN	MEZZ FLT	ARM	OFFICE	1	0.00
WH8991			301 HOWARD MEZZ 3 WHOLE LOAN	MEZZ FLT	ARM	OFFICE	19,890,000	82.28
WH3661			340 MADISON AVE MEZZ WHOLE LOA	MEZZ FLT	ARM	OFFICE	31,191,668	86.04
WH5469			BRADFORD SUITES MEZZ WHOLE LOA	MEZZ FLT	ARM	HOTEL	37,000,000	82.58
WH3843			BREAKERS RESORT MEZZ A WHOLE L	MEZZ FLT	ARM	MULTI	19,904,971	82.95
WH6459			CALWEST MEZZ 3 WHOLE LOAN	MEZZ FLT	ARM	INDUST	72,600,000	88.26
WH6460			CALWEST MEZZ 4 WHOLE LOAN	MEZZ FLT	ARM	INDUST	37,500,000	88.26
WH8876			CALWEST MEZZ 6 WHOLE LOAN	MEZZ FLT	ARM	INDUST	8,750,000	88.26
WH8877			CALWEST MEZZ 7 WHOLE LOAN	MEZZ FLT	ARM	INDUST	12,500,000	88.26
WH6463			CRESCENT HOTELS - AUSTIN CENTE	MEZZ FLT	ARM	HOTEL	21,560,499	80.50
WH6464			CRESCENT HOTELS - AUSTIN CENTE	MEZZ FLT	ARM	HOTEL	10,000,000	80.50
WH6477			CRESCENT HOTELS-VENTANA MEZZ1	MEZZ FLT	ARM	HOTEL	17,740,000	87.95
WH6478			CRESCENT HOTELS-VENTANA MEZZ2	MEZZ FLT	ARM	HOTEL	11,038,025	87.95
WH6365			CROW PORTFOLIO MEZZ 2 WHOLE LO	MEZZ FLT	ARM	HOTEL	11,329,401	82.68
WH8939			FIFTH THIRD CENTER MEZZ 1 WHOL	MEZZ FLT	ARM	OFFICE	1	100.00
WH5167			FIFTH THIRD CENTER MEZZ 2 WHOL	MEZZ FLT	ARM	OFFICE	10,300,000	72.63
WH5954			GARRISON SQUARE MEZZ 1 WHOLE L	MEZZ FLT	ARM	MULTI	17,970,567	82.64
WH5955			GARRISON SQUARE MEZZ 2 WHOLE L	MEZZ FLT	ARM	MULTI	5,409,000	84.57
WH5954A			GARRISON SQUARE SR MEZZ WHOLE	MEZZ FLT	ARM	MULTI	403,012	100.00
WH4819			JOHN HANCOCK CENTER MEZZ 3 WHO	MEZZ FLT	ARM	OFFICE	44,500,000	80.78
WH3091			SHERATON KEAHOU MEZZ WHOLE LOA	MEZZ FLT	ARM	HOTEL	26,139,950	75.96
WH5661			LA RESERVE MEZZ WHOLE LOAN	MEZZ FLT	ARM	MULTI	16,271,293	86.17
WH2523			LIBERTY SQUARE MEZZ WHOLE LOAN	MEZZ FLT	ARM	OFFICE	24,800,000	87.55
WH2679			MINNEAPOLIS INDUSTRIAL MEZZ WH	MEZZ FLT	ARM	INDUST	10,600,000	94.32
WH2225			ONE FEDERAL JUNIOR MEZZ WHOLE	MEZZ FLT	ARM	OFFICE	1	100.00
VX43			PRAEDIUM - AMSTERDAM MEZZ WHOL	MEZZ FLT	ARM	MULTI	13,940,000	78.12

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(A/o 1/31/05)

Date:	8/29/2008	Asset Name	Security Type	Rate Type	Property Type	O/S Bal	Mark
MTS#	Asset Name	Security Type	Rate Type	Property Type	O/S Bal	Mark	
VX45	PRAEDIUM - HAMILTON MEZZ 1 WHO	MEZZ FLT	ARM	MULTI	7,190,000	83.71	
WH3105	PRAEDIUM - HAMILTON MEZZ 2 WHO	MEZZ FLT	ARM	MULTI	21,000,000	81.88	
VX47	PRAEDIUM-DUNBAR MEZZ WHOLE LOA	MEZZ FLT	ARM	MULTI	23,170,000	83.18	
WH4373	PROJECT DEUCE CROSSED MEZZ A1	MEZZ FLT	ARM	OFFICE	61,250,000	94.32	
WH9018	PROJECT DEUCE CROSSED MEZZ A2	MEZZ FLT	ARM	OFFICE	39,196,034	96.50	
WH6942	PROJECT DEUCE CROSSED MEZZ B W	MEZZ FLT	ARM	OFFICE	90,442,631	94.34	
WH8967	PROJECT DEUCE CROSSED MEZZ D W	MEZZ FLT	ARM	OFFICE	13,004,382	0.00	
WH8044	PROJECT EASY LIVING 7YR FIXED	MEZZ FLT	ARM	MULTI	31,951,268	99.00	
WH8024	PROJECT EASY LIVING FHLMC HOLD	MEZZ FLT	ARM	MULTI	32,964,415	99.00	
WH8026	PROJECT EASY LIVING FHLMC HOLD	MEZZ FLT	ARM	MULTI	30,033,556	99.00	
WH8020	PROJECT EASY LIVING FHLMC SELL	MEZZ FLT	ARM	MULTI	27,365,921	99.00	
WH8022	PROJECT EASY LIVING FHLMC SELL	MEZZ FLT	ARM	MULTI	20,404,990	99.00	
WH8037	PROJECT EASY LIVING FNMA 10 YR	MEZZ FLT	ARM	MULTI	18,416,926	99.00	
WH8028	PROJECT EASY LIVING FNMA 10YR	MEZZ FLT	ARM	MULTI	5,734,598	99.00	
WH8034	PROJECT EASY LIVING FNMA 10YR	MEZZ FLT	ARM	MULTI	16,361,907	99.00	
WH8036	PROJECT EASY LIVING FNMA 10YR	MEZZ FLT	ARM	MULTI	24,164,642	99.00	
WH8040	PROJECT EASY LIVING FNMA 10YR	MEZZ FLT	ARM	MULTI	31,751,935	99.00	
WH8041	PROJECT EASY LIVING FNMA 10YR	MEZZ FLT	ARM	MULTI	43,140,208	99.00	
WH8047	PROJECT EASY LIVING FNMA 5 YR	MEZZ FLT	ARM	MULTI	9,867,276	99.00	
WH8046	PROJECT EASY LIVING FNMA 5YR F	MEZZ FLT	ARM	MULTI	3,462,042	99.00	
WH8051	PROJECT EASY LIVING FNMA 5YR F	MEZZ FLT	ARM	MULTI	12,571,184	99.00	
WH8053	PROJECT EASY LIVING FNMA 5YR F	MEZZ FLT	ARM	MULTI	33,709,695	99.00	
WH8043	PROJECT EASY LIVING FNMA 7YR F	MEZZ FLT	ARM	MULTI	11,204,339	99.00	
WH8031	PROJECT EASY LIVING FNMA IX ME	MEZZ FLT	ARM	MULTI	36,638,494	99.00	
WH8029	PROJECT EASY LIVING FNMA IX MW	MEZZ FLT	ARM	MULTI	60,617,719	99.00	
WH8033	PROJECT EASY LIVING FNMA VIII	MEZZ FLT	ARM	MULTI	1,998,821	99.00	
WH8035	PROJECT EASY LIVING FNMA VIII	MEZZ FLT	ARM	MULTI	5,699,913	99.00	
WH3975	PROJECT GATOR MEZZ II WHOLE LO	MEZZ FLT	ARM	OFFICE	21,400,000	84.73	
WH3977	PROJECT GATOR MEZZ III WHOLE L	MEZZ FLT	ARM	OFFICE	21,400,000	84.73	
WH6188	GRAND PRIX - ANAHEIM TERM WHOL	MEZZ FLT	ARM	HOTEL	21,300,000	98.43	
WH9111	PROJECT MURPHY MEZZ 5 - BH WHO	MEZZ FLT	ARM	HOTEL	7,484,338	92.87	
WH9112	PROJECT MURPHY MEZZ 6 WHOLE LO	MEZZ FLT	ARM	HOTEL	10,852,289	71.76	
WH3501	PROJECT PEACH CREDIT WHOLE LOA	MEZZ FLT	ARM	OFFICE	12,653,847	98.72	

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(A/o 1/31/05)

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WH4351			PROJECT STAPLER MEZZ WHOLE LOA	MEZZ FLT	ARM	OFFICE	6,150,000	90.59
WH8973			LB PCF LB MEZZ WHOLE LOAN	MEZZ FLT	ARM	INDUST	34,766,245	98.10
WH6266			PROLOGIS WHOLE LOAN	MEZZ FLT	ARM	INDUST	166,504,450	97.42
WH5113			SIENNA APARTMENTS MEZZ WHOLE L	MEZZ FLT	ARM	MULTI	24,735,000	92.94
WH1605			SMITH TOWER AND FLORENCE BUILD	MEZZ FLT	ARM	OFFICE	7,339,115	100.09
WH1749			VILLAGE OAKS SR. MEZZ WHOLE LO	MEZZ FLT	ARM	MULTI	2,157,897	0.00
WH2915			WYNDHAM PORTFOLIO MEZZ 2 WHOLE	MEZZ FLT	ARM	HOTEL	12,000,000	82.50
WH5664			237 PARK AVE ATRIUM MEZZ WHOLE	MEZZ FXD	FRM	OFFICE	225,000,000	68.43
WH5856			237 PARK BRIDGE MEZZ 1 WHOLE L	MEZZ FXD	FRM	OFFICE	203,633,132	91.65
WH5857			237 PARK BRIDGE MEZZ 2 WHOLE L	MEZZ FXD	FRM	OFFICE	112,870,184	43.80
VV58			300 SOUTH WACKER MEZZ WHOLE LO	MEZZ FXD	FRM	OFFICE	4,500,000	99.23
VC18			757 3RD AVE MEZZ 757 3RD AVE M	MEZZ FXD	FRM	OFFICE	9,898,313	101.81
WH5996			BETHANY PHOENIX I - JR MEZZ WH	MEZZ FXD	FRM	MULTI	34,640,000	0.00
WH5997			BETHANY PHOENIX I - SR MEZZ WH	MEZZ FXD	FRM	MULTI	37,160,000	85.77
VG55			CLEARVIEW PALMS MEZZ WHOLE LOA	MEZZ FXD	FRM	RETAIL	376,392	100.00
WH6124			GRAND CENTRAL STATION WHOLE LO	MEZZ FXD	FRM	OTHER	29,556,185	103.79
WH5764			INWOOD-QUORUM-MEZZ/SUBDEBT WHO	MEZZ FXD	FRM	RETAIL	305,000	96.82
VE72			MAIN ST STATION MEZZ WHOLE LOA	MEZZ FXD	FRM	RETAIL	517,516	100.00
WH8012			MEMPHIS RETAIL-MEZZ WHOLE LOAN	MEZZ FXD	FRM	RETAIL	1,599,063	98.94

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(A/o 1/31/05)

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WH6433			NASHVILLE PORTFOLIO MEZZ WHOLE	MEZZ FXD	FRM	MULTI	32,130,373	86.26
VG26			POST OAK MEZZ	MEZZ FXD	FRM	MULTI	623,321	100.00
WH5388			PROJECT TROIS BRIDGE MEZZ I WH	MEZZ FXD	FRM	OFFICE	318,583,540	70.91
WH5669			PROJECT TROIS BRIDGE MEZZ II WH	MEZZ FXD	FRM	OFFICE	143,301,776	66.63
VU75			SETH PORTFOLIO 2 MEZZ WHOLE LO	MEZZ FXD	FRM	MULTI	1,885,778	95.96
VJ16			SMOKEY HILL B-NOTE WHOLE LOAN	MEZZ FXD	FRM	RETAIL	225,753	100.00
VZ21			WACHOVIA PLACE MEZZ WHOLE LOAN	MEZZ FXD	FRM	OFFICE	2,000,000	98.43
VA49			WOODSIDE VILLAGE MEZZ WHOLE LO	MEZZ FXD	FRM	RETAIL	198,512	100.00
VS94			11 WEST 42ND STREET I/O 11 WES	IO STRIP	FRM	OFFICE	39,718,039	0.00
WH4049			1211 MEZZ A1 IO WHOLE LOAN	IO STRIP	FRM	OFFICE	30,000,000	0.00
WH4185			1211 MEZZ B IO WHOLE LOAN	IO STRIP	FRM	OFFICE	25,000,000	0.00
WH4051			1211 MEZZ C1 IO WHOLE LOAN	IO STRIP	FRM	OFFICE	97,500,000	0.00
WH3027			AVE OF AMERICAS IO WHOLE LOAN	IO STRIP	FRM	OFFICE	31,910,563	0.00
WH8884			1211 MEZZ A2 IO WHOLE LOAN	IO STRIP	ARM	OFFICE	15,000,000	0.00
WH8885			1211 MEZZ A3 IO WHOLE LOAN	IO STRIP	ARM	OFFICE	20,000,000	0.00
WH8886			1211 MEZZ A4 IO WHOLE LOAN	IO STRIP	ARM	OFFICE	19,500,000	0.00
WH8887			1211 MEZZ A5 IO WHOLE LOAN	IO STRIP	ARM	OFFICE	19,500,000	0.00
WH8888			1211 MEZZ C2 IO WHOLE LOAN	IO STRIP	ARM	OFFICE	33,500,000	0.00
WH8889			1211 MEZZ C3 IO WHOLE LOAN	IO STRIP	ARM	OFFICE	7,500,000	0.00
WH8890			1211 MEZZ C4 IO WHOLE LOAN	IO STRIP	ARM	OFFICE	7,500,000	0.00
WH4073			254 PARK AVE BUILDING IO WHOLE	IO STRIP	ARM	MULTI	4,642,112	0.00
WH4075			254 PARK PRO IO WHOLE LOAN	IO STRIP	ARM	MULTI	15,024,461	0.00
WH4071			254 PARK SR IO WHOLE LOAN	IO STRIP	ARM	MULTI	37,379,167	0.00
WH4197			30 MONTGOMERY IO WHOLE LOAN	IO STRIP	ARM	OFFICE	15,146,062	0.00
WH8826			88 GREENWICH IO WHOLE LOAN	IO STRIP	ARM	MULTI	9,155,069	0.00
WH3421			AVALON AT SEVEN HILLS IO WHOLE	IO STRIP	ARM	MULTI	3,396,696	0.00
WH4773			SAN CRISTOBAL CABO SAN LUCAS I	IO STRIP	FRM	HOTEL	32,500,000	0.00
WH5946			CUMBERLAND PLACE SHOPPING CENT	IO STRIP	ARM	RETAIL	188,461	0.00
WH3721			HILTON PASADENA IO WHOLE LOAN	IO STRIP	ARM	HOTEL	19,882,864	0.00
WH8868			HYATT ARLINGTON IO WHOLE LOAN	IO STRIP	ARM	HOTEL	22,069,917	0.00
VX59			IMT MEZZ IO IMT MEZZ IO	IO STRIP	ARM	MULTI	11,120,040	0.00
WH5663			LONDON NYC B IO STRIP WHOLE LO	IO STRIP	ARM	HOTEL	23,000,000	0.00
WH5662			THE LONDON NYC IO A WHOLE LOAN	IO STRIP	ARM	HOTEL	32,231,040	0.00
WH8969			PROJECT DEUCE CROSSED MEZZ I/O	IO STRIP	ARM	OFFICE	147,000,000	0.00
WH8823			SEVENTH AVE SENIOR IO WHOLE LO	IO STRIP	ARM	MULTI	42,956,708	0.00
WH8924			ST VINCENTS - A NOTE IO WHOLE	IO STRIP	ARM	OTHER	60,297,241	0.00
VO40			WESTIN OAKS AND GALLERIA MEZZ	IO STRIP	ARM	HOTEL	12,000,000	0.00
WH3949			WESTIN OAKS BNOTE IO WHOLE LOA	IO STRIP	FRM	HOTEL	4,900,000	0.00

3,915,191,871

Per Balance Sheet

B-NOTES Total	412.54
IO STRIP Total	839.52
MEZZ FLT Total	2,075.66

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	MTS#	Asset Name	Security Type	Rate Type	Property Type	O/S Bal	Mark
				MEZZ FXD Total			1,200.00	
				Total			4,527,724,557	
				Variance			(612,532,687)	

Price Tested in LLF Models (PTG or Securitized) (See item #3 - 'Conclusion' Tab)

WH8571	1107 BUILDING LOAN B NOTE WHOL	1
WH8557	1107 BROADWAY PROJECT B LOAN W	545,402
WH8556	1107 BROADWAY ACQUISITION B LO	5,561,978
WH8558	1107 BROADWAY SENIOR MEZZ WHOL	32,596,006
WH6613	1100 VERMONT MEZZ WHOLE LOAN	1,199,221
WH8966	1150 18TH STREET B NOTE WHOLE	15,682,347
WH5297	25 BROAD REFI MEZZ 1 WHOLE LOA	24,900,000
WH5299	25 BROAD REFI MEZZ 2 WHOLE LOA	24,653,172
WH5301	25 BROAD REFI MEZZ 3 WHOLE LOA	20,167,733
WH5303	25 BROAD REFI MEZZ 4 WHOLE LOA	25,000,000
WH6269	816 CONGRESS MEZZ WHOLE LOAN	14,053,244
WH5065	ALBERTSON II CLOSED MEZZ WHOLE	2,800,482
WH5061	ALBERTSON II OPEN STORE MEZZ W	25,546,543
WH2117	CUMBERLAND BRIDGE B NOTE WHOLE	3,645,897
WH6012	FONTAINEBLEAU LAS VEGAS MEZZ W	18,153,439
WH8758	FONTAINEBLEAU MEZZ BH WHOLE LO	85,000,000
WH6197	GRAND PRIX MEZZ WHOLE LOAN	113,669,385
WH3403	HOLLINS FERRY MEZZ WHOLE LOAN	5,568,580
WH6429	IFF BUILDING MEZZ WHOLE LOAN	15,902,875
WH8935	IFF BUILDING B NOTE WHOLE LOAN	4,097,125
WH1951	LECRAW B NOTE WHOLE LOAN	5,715,615
WH5513	MONTAUK YACHT CLUB MEZZ WHOLE	11,025,000
WH6371	ON THE AVENUE MEZZ WHOLE LOAN	41,000,000
WH6283	RETREAT AT SPEEDWAY MEZZ WHOLE	11,775,000
WH8729	RIANDE MIAMI BEACH JR MEZZ WHO	16,129,976
WH8728	RIANDE MIAMI BEACH SR MEZZ WHO	31,037,340
WH4819	RITZ KAPALUA B NOTE WHOLE LOAN	10,891,230
WH3209	SEAPORT CENTER MEZZ WHOLE LOAN	2,959,218
WA51	SEAVIEW SQUARE SHOPPING MEZZ W	4,392,319
WH5551	SNOW MASS - B NOTE WHOLE LOAN	16,763,559
WH6423	SOUTHWEST CORPORATE CENTER MEZ	22,100,000
WH8979	WILLIAMSBURG JR BUILDING LOAN	1
WH8980	WILLIAMSBURG JR PROJECT LOAN W	1
		612,532,687
		-

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MTS#	Asset Name	Basis	Coupon	Current Maturity	Extension Date	Stabiliz. Date	Current Term (years)	
WH8944	1133 WESTCHESTER ACQUISITION B	8,666,673	12.80%	12/1/2009	12/1/2011	12/1/2011	1.26	
WH8946	1133 WESTCHESTER BUILDING B NO	1,944,206	12.80%	12/1/2009	12/1/2011	12/1/2011	1.26	
WH8948	1133 WESTCHESTER PROJECT B NOT	2,039,883	12.80%	12/1/2009	12/1/2011	12/1/2011	1.26	
VV82	321-329 RIVERSIDE B NOTE WHOLE	5,277,700	4.94%	4/9/2008	12/9/2008	4/9/2007	-0.39	
VO81	401 FREDERICK B NOTE WHOLE LOA	382,599	12.64%	4/11/2020	4/11/2020	4/11/2020	11.62	
WH6200	ADDISON TOWER BNOTE WHOLE LOAN	725,461	6.53%	7/11/2017	7/11/2017	6/1/2007	8.87	
VO78	ALLEN B-NOTE WHOLE LOAN	1,121,402	12.75%	4/11/2020	4/11/2020	4/11/2020	11.62	
WH6330	AUSTIN EOP-ONE AMERICAN B NOTE	52,817,898	6.03%	6/17/2011	6/11/2017	6/11/2017	2.80	
WH6329	AUSTIN EOP-ONE CONGRESS B NOTE	54,050,331	6.08%	6/17/2011	6/11/2017	6/11/2017	2.80	
WH1645	AVALON AT SEVEN HILLS B2 WHOLE	-	12.01%	12/1/2008	11/30/2008	12/2/2008	0.26	
WH9012	BEST WESTERN - CLEARWATER B NO	1,591,554	6.95%	11/11/2017	11/11/2017	11/11/2017	9.21	
WH4257	BETHANY AUSTIN - C WHOLE LOAN	1	11.24%	1/11/2012	1/11/2012	1/11/2012	3.37	
WH4147	BETHANY HOUSTON - C NOTE WHOLE	2	11.09%	12/11/2011	12/11/2011	12/11/2011	3.28	
WH4173	BETHANY MARYLAND - C WHOLE LOA	2	11.15%	12/11/2011	12/11/2011	12/11/2011	3.28	
VJ42	BOULEVARD SHOPPES B-NOTE BOULE	493,450	12.75%	1/11/2020	1/11/2020	1/11/2020	11.38	
VP05	CENTER COURT B NOTE CENTER COU	518,902	12.75%	4/11/2020	5/11/2020	5/11/2020	11.62	
VO24	CHAMBERSBURG B-NOTE CHAMBERSBU	444,606	12.75%	4/11/2020	4/11/2020	4/11/2020	11.62	
WH3083	CHASE AT BETHESDA - B1 NOTE WH	1,272,157	6.32%	2/9/2009	2/8/2009	2/8/2009	0.45	
WH3087	CHASE AT BETHESDA B2 NOTE WHOL	2,103,669	9.92%	2/9/2009	2/8/2009	2/8/2009	0.45	
VO79	CITY CENTER B NOTE WHOLE LOAN	665,183	12.75%	4/11/2020	5/11/2020	5/11/2020	11.62	
VP09	CROSSINGS B NOTE WHOLE LOAN	575,416	12.75%	5/11/2020	5/11/2020	5/11/2020	11.71	
WH1833	OTAY RANCH B NOTE WHOLE LOAN	-	4.49%	10/9/2008	10/9/2008	10/9/2008	0.11	
VO53	CROSSWOODS COMMONS B-NOTE CROS	227,243	12.75%	4/11/2020	4/11/2020	4/11/2020	11.62	
VM96	DAYTON MALL SHOPPES B-NOTE WHO	310,122	12.75%	3/11/2020	3/11/2020	3/11/2020	11.54	
VO80	FAIRFAX JUNCTION B NOT EFAIFAX,	624,973	12.17%	4/11/2020	4/11/2020	4/11/2020	11.62	
WH5942	FEDEX BOISE B NOTE WHOLE LOAN	303,440	12.00%	6/11/2017	6/11/2017	6/11/2017	8.79	
WH4425	FED EX PORTFOLIO - B-NOTE WHOL	1,161,666	12.00%	2/11/2017	2/11/2017	2/11/2017	8.46	
VT30	GLENEAGLES B NOTE WHOLE LOAN	830,027	12.49%	7/11/2020	7/11/2020	7/11/2020	11.87	
WH6345	INTERNATIONAL RESIDENCE B NOTE	3,800,069	5.56%	2/11/2017	4/11/2017	4/11/2017	8.46	
WH9009	KETTERING TOWER B NOTE WHOLE L	5,383,349	5.88%	5/11/2017	5/11/2017	5/11/2017	8.70	
VO54	KILN CREEK B-NOTE UNRATED WHOLE	607,635	12.75%	4/11/2020	4/11/2020	4/11/2020	11.62	
WB16	LAKEVIEW COMMONS B-NOTES WHOLE	172,393	12.96%	11/11/2015	12/11/2020	12/11/2020	7.21	
VO23	LANCASTER B-NOTE LANCASTER B-N	537,116	12.40%	4/11/2020	4/11/2020	4/11/2020	11.62	
VP07	LEXINGTON B NOTE WHOLE LOAN	132,033	11.31%	4/11/2020	5/11/2020	5/11/2020	11.62	
WH5786	LYON - AUTUMN CHASE B NOTE WHO	2,497,787	10.50%	5/11/2017	5/11/2017	5/11/2017	8.70	
WH5786	LYON - CAPISTRANO POINTE B NOT	3,996,477	10.50%	5/11/2017	5/11/2017	5/11/2017	8.70	
WH5790	LYON - MONARCH COAST B NOTE WH	6,993,804	10.50%	5/11/2017	5/11/2017	5/11/2017	8.70	

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WH5794			LYON - THE VINEYARDS B NOTE WH	3,496,902	10.50%	5/11/2017	5/11/2017	5/11/2017	8.70
WH5792			LYON - TRABUCO HIGHLANDS B NOT	2,497,798	10.50%	5/11/2017	5/11/2017	5/11/2017	8.70
WH5796			LYON - VILLA TIERRA B NOTE WHO	3,496,902	10.50%	5/11/2017	5/11/2017	5/11/2017	8.70
WH5798			LYON - VINTAGE WOODS B NOTE WH	4,995,574	10.50%	5/11/2017	5/11/2017	5/11/2017	8.70
VR65			MCDERMOTT B NOTE MCDERMOTT B N	694,021	12.04%	6/11/2020	6/11/2020	6/11/2020	11.79
VP08			MEDLOCK B NOTE WHOLE LOAN	1,902,212	12.71%	5/11/2020	5/11/2020	5/11/2020	11.71
VS89			MURPHY B NOTE WHOLE LOAN	562,091	12.19%	6/11/2015	7/11/2020	7/11/2020	6.79
WH2785			PALM LAKE B NOTE WHOLE LOAN	892,861	12.50%	3/11/2010	5/11/2010	5/11/2010	1.53
WC30			PARK CITY B NOTE PARK CITY B N	133,303	12.83%	1/11/2015	1/11/2021	1/11/2021	6.37
VF39			PARKERBURG B-NOTE WHOLE LOAN	316,719	10.02%	10/11/2019	10/11/2019	10/11/2019	11.12
VO99			POLO TOWNE B NOTE WHOLE LOAN	1,441,536	12.46%	4/11/2020	5/11/2020	5/11/2020	11.62
WH6499			PROJECT DEUCE 1888 CPE B1 WHOL	5,994,755	3.24%	1/1/2009	1/1/2012	1/1/2012	0.34
WH6500			PROJECT DEUCE 1888 CPE B2 WHOL	15,348,090	4.74%	1/1/2009	1/1/2012	1/1/2012	0.34
WH6501			PROJECT DEUCE 1888 CPE B3 WHOL	16,719,279	5.19%	1/1/2009	1/1/2012	1/1/2012	0.34
WH6759			PROJECT DEUCE CITI CENTER B1 W	8,084,853	3.24%	1/1/2009	1/1/2012	1/1/2012	0.34
WH6496			PROJECT DEUCE CITI CENTER B2 W	15,305,234	4.74%	1/1/2009	1/1/2012	1/1/2012	0.34
WH6497			PROJECT DEUCE CITI CENTER B3 W	10,412,500	5.24%	1/1/2009	1/1/2012	1/1/2012	0.34
WH6498			PROJECT DEUCE CITI CENTER B4 W	8,330,000	5.74%	1/1/2009	1/1/2012	1/1/2012	0.34
WH1743			RIVERBEND B NOTE WHOLE LOAN	2,773,036	4.49%	9/16/2008	9/16/2009	9/16/2008	0.05
VG65			ROANOKE WEST B NOTE WHOLE LOAN	419,087	12.95%	11/11/2014	11/11/2014	11/11/2014	6.21
WH6104			SBS TOWER B NOTE WHOLE LOAN	6,701,056	8.19%	5/11/2012	5/11/2012	6/1/2007	3.70
VQ87			SEVEN CORNERS B NOTE SEVEN COR	1,136,642	12.75%	5/11/2020	5/11/2020	5/11/2020	11.71
V008			SPRINGSBORO B NOTE WHOLE LOAN	263,801	12.75%	4/11/2020	4/11/2020	4/11/2020	11.62
VP06			STAR PLAZA B NOTE WHOLE LOAN	775,882	12.75%	4/11/2020	5/11/2020	5/11/2020	11.62
VO71			SUPER K LOCAL SHOP B-NOTENORFO	177,171	12.19%	4/11/2020	4/11/2020	4/11/2020	11.62
VW34			TERRACES B NOTE WHOLE LOAN	796,750	12.60%	7/11/2020	8/11/2020	8/11/2020	11.87
WH6273			TRUMP HOLLYWOOD B NOTE WHOLE L	4,976,214	23.61%	5/1/2010	4/30/2010	4/30/2010	1.67
VP04			ULSTER B NOTE	509,018	12.75%	4/11/2020	5/11/2020	5/11/2020	11.62
VP53			UNIVERSITY SQUARE B NOTEHUNDRE	913,434	12.60%	5/11/2020	5/11/2020	5/11/2020	11.71
VO82			VINELAND B NOTE WHOLE LOAN	159,151	12.55%	4/11/2020	4/11/2020	4/11/2020	11.62
WH5709			WALGREENS EASTPOINTE-SUBDEBT W	359,863	12.00%	6/11/2014	6/11/2014	6/11/2014	5.79
WH3343			1140 AVENUE OF AMERICAS MEZZ W	9,270,605	14.68%	7/9/2010	10/9/2011	10/9/2011	1.86
WH2909			125 HIGH STREET JR MEZZ WHOLE	1	5.99%	8/11/2016	8/11/2016	8/11/2016	7.96

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WH4961			1310 N COURTHOUSE MEZZ WHOLE L	13,748,684	6.27%	2/9/2009	3/9/2012	7/1/2009	0.45
WH9147			237 PARK AVE MEZZ 2 WHOLE LOAN	-	5.99%	5/11/2012	5/11/2017	5/11/2017	3.70
WH8991			301 HOWARD MEZZ 3 WHOLE LOAN	16,365,749	6.19%	4/9/2009	4/9/2012	4/9/2012	0.61
WH3661			340 MADISON AVE MEZZ WHOLE LOA	26,836,965	13.80%	11/9/2008	11/9/2011	11/9/2011	0.20
WH5469			BRADFORD SUITES MEZZ WHOLE LOA	30,553,620	5.28%	4/9/2009	4/9/2012	1/1/2009	0.61
WH3843			BREAKERS RESORT MEZZ A WHOLE L	16,511,212	7.81%	6/9/2011	6/9/2011	6/9/2011	2.78
WH6459			CALWEST MEZZ 3 WHOLE LOAN	64,078,338	4.49%	6/8/2009	6/8/2012	6/8/2012	0.78
WH6460			CALWEST MEZZ 4 WHOLE LOAN	33,098,315	4.99%	6/8/2009	6/8/2012	6/8/2012	0.78
WH8876			CALWEST MEZZ 6 WHOLE LOAN	7,722,940	5.39%	6/8/2009	6/8/2012	6/8/2012	0.78
WH8877			CALWEST MEZZ 7 WHOLE LOAN	11,032,772	5.49%	6/8/2009	6/8/2012	6/8/2012	0.78
WH6463			CRESCENT HOTELS - AUSTIN CENTE	17,356,202	4.45%	6/9/2009	6/9/2012	6/9/2012	0.78
WH6464			CRESCENT HOTELS - AUSTIN CENTE	8,050,000	5.99%	6/9/2009	6/9/2012	6/9/2012	0.78
WH6477			CRESCENT HOTELS-VENTANA MEZZ1	15,602,708	4.04%	6/9/2009	6/9/2012	6/9/2012	0.78
WH6478			CRESCENT HOTELS-VENTANA MEZZ2	9,708,178	5.09%	6/9/2009	6/9/2012	6/9/2012	0.78
WH6365			CROW PORTFOLIO MEZZ 2 WHOLE LO	9,366,620	4.34%	8/9/2009	8/9/2012	8/9/2012	0.95
WH8939			FIFTH THIRD CENTER MEZZ 1 WHOL	1	3.89%	3/9/2009	3/9/2012	3/9/2012	0.53
WH5167			FIFTH THIRD CENTER MEZZ 2 WHOL	7,481,233	5.24%	3/9/2009	3/9/2012	1/1/2009	0.53
WH5954			GARRISON SQUARE MEZZ 1 WHOLE L	14,850,876	3.66%	7/9/2009	7/9/2012	1/1/2009	0.86
WH5955			GARRISON SQUARE MEZZ 2 WHOLE L	4,574,391	3.66%	7/9/2009	7/9/2012	1/1/2009	0.86
WH5954A			GARRISON SQUARE SR MEZZ WHOLE	403,012	3.66%	7/9/2009	7/9/2012	7/9/2012	0.86
WH4819			JOHN HANCOCK CENTER MEZZ 3 WHO	35,948,101	5.95%	2/9/2009	2/9/2012	2/9/2012	0.45
WH3091			SHERATON KEAHO MEZZ WHOLE LOA	19,856,855	5.63%	8/9/2008	8/9/2010	8/9/2010	-0.05
WH5661			LA RESERVE MEZZ WHOLE LOAN	14,020,794	6.99%	5/9/2009	4/9/2010	3/31/2007	0.69
WH2523			LIBERTY SQUARE MEZZ WHOLE LOAN	21,711,914	5.24%	6/29/2008	7/9/2011	6/21/2007	-0.17
WH2679			MINNEAPOLIS INDUSTRIAL MEZZ WH	9,998,137	4.64%	8/9/2008	7/9/2011	7/9/2011	-0.05
WH2225			ONE FEDERAL JUNIOR MEZZ WHOLE	1	5.99%	6/11/2016	6/11/2016	6/11/2016	7.79
VX43			PRAEDIUM - AMSTERDAM MEZZ WHOL	10,889,341	5.79%	8/9/2008	9/9/2010	8/9/2007	-0.05

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VX45	PRAEDIUM - HAMILTON MEZZ 1 WHO	6,018,433	4.24%	8/9/2008	9/9/2010	8/9/2007	-0.05	
WH3105	PRAEDIUM - HAMILTON MEZZ 2 WHO	17,193,926	5.80%	9/9/2008	9/9/2010	9/9/2010	0.03	
VX47	PRAEDIUM-DUNBAR MEZZ WHOLE LOA	19,273,578	5.47%	8/9/2008	9/9/2010	8/9/2007	-0.05	
WH4373	PROJECT DEUCE CROSSED MEZZ A1	57,774,020	6.24%	7/1/2008	1/6/2009	1/6/2009	-0.16	
WH9018	PROJECT DEUCE CROSSED MEZZ A2	37,824,224	6.25%	1/6/2009	1/6/2009	1/6/2009	0.36	
WH6942	PROJECT DEUCE CROSSED MEZZ B W	85,325,541	6.25%	1/6/2009	1/6/2009	1/6/2009	0.36	
WH8967	PROJECT DEUCE CROSSED MEZZ D W	1	6.91%	1/6/2009	1/6/2009	1/6/2009	0.36	
WH8044	PROJECT EASY LIVING 7YR FIXED	31,631,755	5.24%	11/1/2014	11/1/2014	11/1/2014	6.18	
WH8024	PROJECT EASY LIVING FHLMC HOLD	32,634,771	5.49%	11/1/2012	11/1/2012	11/1/2012	4.18	
WH8026	PROJECT EASY LIVING FHLMC HOLD	29,733,220	5.49%	11/1/2012	11/1/2012	11/1/2012	4.18	
WH8020	PROJECT EASY LIVING FHLMC SELL	27,092,262	5.49%	11/1/2012	11/1/2012	11/1/2012	4.18	
WH8022	PROJECT EASY LIVING FHLMC SELL	20,200,940	5.49%	11/1/2012	11/1/2012	11/1/2012	4.18	
WH8037	PROJECT EASY LIVING FNMA 10 YR	18,232,757	5.34%	11/1/2017	11/1/2017	11/1/2017	9.18	
WH8028	PROJECT EASY LIVING FNMA 10YR	5,677,252	5.34%	11/1/2017	11/1/2017	11/1/2017	9.18	
WH8034	PROJECT EASY LIVING FNMA 10YR	16,198,288	5.34%	11/1/2017	11/1/2017	11/1/2017	9.18	
WH8038	PROJECT EASY LIVING FNMA 10YR	23,922,996	5.34%	11/1/2017	11/1/2017	11/1/2017	9.18	
WH8040	PROJECT EASY LIVING FNMA 10YR	31,434,415	5.34%	11/1/2017	11/1/2017	11/1/2017	9.18	
WH8041	PROJECT EASY LIVING FNMA 10YR	42,708,806	5.34%	11/1/2017	11/1/2017	11/1/2017	9.18	
WH8047	PROJECT EASY LIVING FNMA 5 YR	9,768,604	5.14%	11/1/2012	11/1/2012	11/1/2012	4.18	
WH8046	PROJECT EASY LIVING FNMA 5YR F	3,427,421	5.14%	11/1/2012	11/1/2012	11/1/2012	4.18	
WH8051	PROJECT EASY LIVING FNMA 5YR F	12,445,472	5.14%	11/1/2012	11/1/2012	11/1/2012	4.18	
WH8053	PROJECT EASY LIVING FNMA 5YR F	33,372,598	5.14%	11/1/2012	11/1/2012	11/1/2012	4.18	
WH8043	PROJECT EASY LIVING FNMA 7YR F	11,092,296	5.24%	11/1/2014	11/1/2014	11/1/2014	6.18	
WH8031	PROJECT EASY LIVING FNMA IX ME	36,272,109	5.24%	11/1/2009	11/1/2012	11/1/2012	1.18	
WH8029	PROJECT EASY LIVING FNMA IX MW	60,011,541	5.24%	11/1/2009	11/1/2012	11/1/2012	1.18	
WH8033	PROJECT EASY LIVING FNMA VIII	1,978,833	5.24%	11/1/2009	11/1/2012	11/1/2012	1.18	
WH8035	PROJECT EASY LIVING FNMA VIII	5,642,914	5.24%	11/1/2009	11/1/2012	11/1/2012	1.18	
WH3975	PROJECT GATOR MEZZ II WHOLE LO	18,132,220	5.35%	12/9/2008	12/9/2011	12/9/2011	0.28	
WH3977	PROJECT GATOR MEZZ III WHOLE L	18,132,220	5.35%	12/9/2008	12/9/2011	12/9/2011	0.28	
WH6188	GRAND PRIX - ANAHEIM TERM WHOL	20,964,632	8.49%	4/15/2009	10/15/2009	10/15/2009	0.63	
WH9111	PROJECT MURPHY MEZZ 5 - BH WHO	6,950,674	6.74%	10/12/2010	10/12/2013	10/12/2013	2.12	
WH9112	PROJECT MURPHY MEZZ 6 WHOLE LO	7,787,512	7.24%	10/12/2010	10/12/2013	10/12/2013	2.12	
WH3501	PROJECT PEACH CREDIT WHOLE LOA	12,491,335	6.24%	8/6/2036	10/6/2011	10/6/2011	27.96	

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MTS#	Asset Name						
WH4351	PROJECT STAPLER MEZZ WHOLE LOA	5,571,203	11.31%	1/9/2009	1/9/2012	11/28/2011	0.36
WH8973	LB PCF LB MEZZ WHOLE LOAN	34,103,997	4.99%	11/11/2008	11/11/2008	11/11/2008	0.20
WH6266	PROLOGIS WHOLE LOAN	162,206,265	4.99%	11/11/2008	11/11/2008	11/11/2008	0.20
WH5113	SIENNA APARTMENTS MEZZ WHOLE L	22,987,635	7.24%	3/9/2009	3/9/2010	1/1/2009	0.53
WH1605	SMITH TOWER AND FLORENCE BUILD	7,345,498	7.57%	4/9/2008	4/9/2011	4/9/2011	-0.39
WH1749	VILLAGE OAKS SR. MEZZ WHOLE LO	0	9.90%	1/9/2009	1/1/2011	1/9/2009	0.36
WH2915	WYNDHAM PORTFOLIO MEZZ 2 WHOLE	9,900,000	5.49%	8/9/2008	8/9/2011	8/9/2011	-0.05
WH5664	237 PARK AVE ATRIUM MEZZ WHOLE	153,973,374	6.17%	5/11/2017	5/11/2017	5/1/2007	8.70
WH5856	237 PARK BRIDGE MEZZ 1 WHOLE L	186,630,397	12.00%	8/9/2008	8/9/2010	5/1/2007	-0.05
WH5857	237 PARK BRIDGE MEZZ 2 WHOLE L	49,432,997	12.00%	8/9/2008	8/9/2010	5/1/2007	-0.05
VV58	300 SOUTH WACKER MEZZ WHOLE LO	4,465,243	8.75%	7/11/2015	8/11/2015	8/11/2015	6.87
VC18	757 3RD AVE MEZZ 757 3RD AVE M	10,077,161	12.95%	8/11/2014	8/11/2014	6/14/2004	5.95
WH5996	BETHANY PHOENIX I - JR MEZZ WH	35	9.65%	6/11/2012	6/11/2012	6/11/2012	3.79
WH5997	BETHANY PHOENIX I - SR MEZZ WH	31,873,923	8.40%	6/11/2012	6/11/2012	6/11/2012	3.79
VG55	CLEARVIEW PALMS MEZZ WHOLE LOA	376,392	12.75%	11/10/2019	11/11/2019	11/11/2019	11.21
WH6124	GRAND CENTRAL STATION WHOLE LO	30,675,283	6.72%	7/1/2017	7/1/2017	7/1/2017	8.84
WH5764	INWOOD-QUORUM-MEZZ/SUBDEBT WHO	295,308	6.60%	5/11/2022	5/11/2022	5/11/2022	13.71
VE72	MAIN ST STATION MEZZ WHOLE LOA	517,516	12.75%	10/11/2019	10/11/2019	10/11/2019	11.12
WH8012	MEMPHIS RETAIL-MEZZ WHOLE LOAN	1,582,073	12.00%	11/11/2017	11/11/2017	11/11/2017	9.21

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008							
MTS#	Asset Name	Basis	Coupon	Current Maturity	Extension Date	Stabiliz. Date	Current Term (years)	
WH6433	NASHVILLE PORTFOLIO MEZZ WHOLE	27,716,357	12.12%	8/11/2012	8/11/2012	8/11/2012	3.95	
VG26	POST OAK MEZZ	623,321	12.75%	9/11/2011	9/11/2011	9/11/2011	3.04	
WH5388	PROJECT TROIS BRIDGE MEZZ I WH	225,900,675	11.57%	5/9/2008	11/9/2010	5/1/2007	-0.31	
WH5669	PROJECT TROIS BRIDGE MEZZ II WH	95,488,935	11.57%	8/9/2008	11/9/2010	5/1/2007	-0.05	
VU75	SETH PORTFOLIO 2 MEZZ WHOLE LO	1,809,679	12.75%	7/11/2010	8/11/2010	8/11/2010	1.87	
VJ16	SMOKEY HILL B-NOTE WHOLE LOAN	225,753	12.75%	10/11/2019	10/11/2019	10/11/2019	11.12	
VZ21	WACHOVIA PLACE MEZZ WHOLE LOAN	1,968,597	11.09%	8/11/2010	8/11/2010	6/23/2005	1.95	
VA49	WOODSIDE VILLAGE MEZZ WHOLE LO	198,512	12.95%	7/11/2019	7/11/2019	7/11/2019	10.87	
VS94	11 WEST 42ND STREET IO 11 WES	0	3.78%	6/11/2015	11/11/2014	11/11/2014	6.79	
WH4049	1211 MEZZ A1 IO WHOLE LOAN	0	0.19%	9/11/2016	9/11/2016	9/11/2016	8.04	
WH4185	1211 MEZZ B IO WHOLE LOAN	0	0.31%	9/11/2016	9/11/2016	9/11/2016	8.04	
WH4051	1211 MEZZ C1 IO WHOLE LOAN	1	0.23%	9/11/2016	9/11/2016	9/11/2016	8.04	
WH3027	AVE OF AMERICAS IO WHOLE LOAN	0	1.50%	1/11/2009	1/11/2009	1/11/2009	0.37	
WH8884	1211 MEZZ A2 IO WHOLE LOAN	2	0.19%	9/11/2016	9/11/2016	9/11/2016	8.04	
WH8885	1211 MEZZ A3 IO WHOLE LOAN	2	0.19%	9/11/2016	9/11/2016	9/11/2016	8.04	
WH8886	1211 MEZZ A4 IO WHOLE LOAN	2	0.19%	9/11/2016	9/11/2016	9/11/2016	8.04	
WH8887	1211 MEZZ A5 IO WHOLE LOAN	2	0.19%	9/11/2016	9/11/2016	9/11/2016	8.04	
WH8888	1211 MEZZ C2 IO WHOLE LOAN	3	0.23%	9/11/2016	9/11/2016	9/11/2016	8.04	
WH8889	1211 MEZZ C3 IO WHOLE LOAN	1	0.23%	9/11/2016	9/11/2016	9/11/2016	8.04	
WH8890	1211 MEZZ C4 IO WHOLE LOAN	1	0.23%	9/11/2016	9/11/2016	9/11/2016	8.04	
WH4073	254 PARK AVE BUILDING IO WHOLE	0	4.69%	9/9/1936	1/9/2009	1/9/2009	-72.02	
WH4075	254 PARK PRO IO WHOLE LOAN	0	4.69%	9/9/2036	1/9/2009	1/9/2009	28.05	
WH4071	254 PARK SR IO WHOLE LOAN	0	4.69%	9/9/2036	1/9/2009	1/9/2009	28.05	
WH4197	30 MONTGOMERY IO WHOLE LOAN	0	4.69%	12/15/2036	6/9/2009	6/9/2009	28.32	
WH8826	88 GREENWICH IO WHOLE LOAN	1	2.74%	1/9/2009	1/9/2009	1/9/2009	0.36	
WH3421	AVALON AT SEVEN HILLS IO WHOLE	0	7.99%	11/30/2008	11/30/2008	11/30/2008	0.25	
WH4773	SAN CRISTOBAL CABO SAN LUCAS I	0	0.00%	1/1/2007	7/1/2009	7/1/2009	-1.66	
WH5946	CUMBERLAND PLACE SHOPPING CENT	-	13.50%	12/11/2018	12/11/2018	12/11/2018	10.29	
WH3721	HILTON PASADENA IO WHOLE LOAN	0	5.09%	2/9/2009	2/9/2009	2/9/2009	0.45	
WH8868	HYATT ARLINGTON IO WHOLE LOAN	2	0.30%	1/9/2010	1/9/2010	1/9/2010	1.36	
VX59	IMT MEZZ IO IMT MEZZ IO	0	5.60%	11/14/2006	11/9/2008	11/9/2008	-1.79	
WH5663	LONDON NYC B IO STRIP WHOLE LO	0	4.89%	4/10/2037	6/9/2009	6/9/2009	28.63	
WH5662	THE LONDON NYC IO A WHOLE LOAN	0	4.21%	4/10/2037	6/9/2009	6/9/2009	28.63	
WH8969	PROJECT DEUCE CROSSED MEZZ I/O	15	4.34%	1/6/2009	1/6/2009	1/6/2009	0.36	
WH8823	SEVENTH AVE SENIOR IO WHOLE LO	0	2.49%	7/12/2009	7/12/2009	7/12/2009	0.87	
WH8924	ST VINCENTS - A NOTE IO WHOLE	6	3.99%	12/17/2010	12/17/2010	12/17/2010	2.30	
VO40	WESTIN OAKS AND GALLERIA MEZZ	0	7.25%	7/9/2006	7/9/2008	7/9/2008	-2.14	
WH3949	WESTIN OAKS BNOTE IO WHOLE LOA	0	0.15%	7/9/2009	7/9/2009	7/9/2009	0.86	

2,539,186,268

Per Balance Sheet

B-NOTES Total	343.15
IO STRIP Total	0.00
MEZZ FLT Total	1,853.38

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Asset Name	Basis	Coupon	Current Maturity	Extension Date	Stabiliz. Date	Current Term (years)
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MEZZ FXD Total 861.43

Total 3,057,956,393

Variance (518,770,124)

Price Tested in LLF Models (PTG or Securitized) (See item #3 - 'Conclusion' Tab)

WH8571	1107 BUILDING LOAN B NOTE WHOL	1
WH8557	1107 BROADWAY PROJECT B LOAN W	545,402
WH8556	1107 BROADWAY ACQUISITION B LO	5,467,871
WH8558	1107 BROADWAY SENIOR MEZZ WHOL	32,050,489
WH6613	1100 VERMONT MEZZ WHOLE LOAN	1,165,947
WH8966	1150 18TH STREET B NOTE WHOLE	15,274,765
WH5297	25 BROAD REFI MEZZ 1 WHOLE LOA	23,736,140
WH5299	25 BROAD REFI MEZZ 2 WHOLE LOA	23,616,398
WH5301	25 BROAD REFI MEZZ 3 WHOLE LOA	3,005,396
WH5303	25 BROAD REFI MEZZ 4 WHOLE LOA	3
WH6269	816 CONGRESS MEZZ WHOLE LOAN	9,784,711
WH5065	ALBERTSON II CLOSED MEZZ WHOLE	2,652,108
WH5061	ALBERTSON II OPEN STORE MEZZ W	24,209,928
WH2117	CUMBERLAND BRIDGE B NOTE WHOLE	3,474,586
WH6012	FONTAINEBLEAU LAS VEGAS MEZZ W	2
WH8758	FONTAINEBLEU MEZZ BH WHOLE LO	84,138,000
WH6197	GRAND PRIX MEZZ WHOLE LOAN	108,320,309
WH3403	HOLLINS FERRY MEZZ WHOLE LOAN	5,204,292
WH6429	IFF BUILDING MEZZ WHOLE LOAN	14,159,605
WH8935	IFF BUILDING B NOTE WHOLE LOAN	3,576,401
WH1951	LECRAW B NOTE WHOLE LOAN	4,942,773
WH5513	MONTAUK YACHT CLUB MEZZ WHOLE	9,577,418
WH6371	ON THE AVENUE MEZZ WHOLE LOAN	37,600,587
WH6283	RETREAT AT SPEEDWAY MEZZ WHOLE	11,028,795
WH8729	RIANDE MIAMI BEACH JR MEZZ WHO	11,251,413
WH8728	RIANDE MIAMI BEACH SR MEZZ WHO	30,651,316
WH4819	RITZ KAPALUA B NOTE WHOLE LOAN	10,248,737
WH3209	SEAPORT CENTER MEZZ WHOLE LOAN	2,855,143
WA51	SEAVIEW SQUARE SHOPPING MEZZ W	3,297,622
WH5551	SNOW MASS - B NOTE WHOLE LOAN	16,763,559
WH6423	SOUTHWEST CORPORATE CENTER MEZ	20,170,407
WH8979	WILLIAMSBURG JR BUILDING LOAN	1
WH8980	WILLIAMSBURG JR PROJECT LOAN W	1
		518,770,124
		0

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Extension Term (years)	Stabiliz. Term (years)	Adj. Term (years)	A Note Balance	A-Note Participation
MTS#	Asset Name					
WH8944	1133 WESTCHESTER ACQUISITION B	3.26	3.26	3.26	65,000,000	
WH8946	1133 WESTCHESTER BUILDING B NO	3.26	3.26	3.26	65,000,000	
WH8948	1133 WESTCHESTER PROJECT B NOT	3.26	3.26	3.26	65,000,000	
VV82	321-329 RIVERSIDE B NOTE WHOLE	0.28	0.00	0.28	8,400,000	
VO81	401 FREDERICK B NOTE WHOLE LOA	11.62	11.62	11.62	6,840,000	
WH6200	ADDISON TOWER BNOTE WHOLE LOAN	8.87	0.00	8.87	11,100,000	
VO78	ALLEN B-NOTE WHOLE LOAN	11.62	11.62	11.62	14,595,000	
WH6330	AUSTIN EOP-ONE AMERICAN B NOTE	8.79	8.79	8.79	50,900,000	
WH6329	AUSTIN EOP-ONE CONGRESS B NOTE	8.79	8.79	8.79	57,000,000	
WH1645	AVALON AT SEVEN HILLS B2 WHOLE	0.25	0.26	0.25	40,315,885	
WH9012	BEST WESTERN - CLEARWATER B NO	9.21	9.21	9.21	19,100,000	
WH4257	BETHANY AUSTIN - C WHOLE LOAN	3.37	3.37	3.37	53,500,000	
WH4147	BETHANY HOUSTON - C NOTE WHOLE	3.28	3.28	3.28	121,247,351	
WH4173	BETHANY MARYLAND - C WHOLE LOA	3.28	3.28	3.28	185,000,000	
VJ42	BOULEVARD SHOPPES B-NOTE BOULE	11.38	11.38	11.38	11,000,000	
VP05	CENTER COURT B NOTE CENTER COU	11.71	11.71	11.71	7,720,000	
VO24	CHAMBERSBURG B-NOTE CHAMBERSBU	11.62	11.62	11.62	5,673,944	
WH3083	CHASE AT BETHESDA - B1 NOTE WH	0.45	0.45	0.45	86,900,000	
WH3087	CHASE AT BETHESDA B2 NOTE WHOL	0.45	0.45	0.45	100,980,000	
VO79	CITY CENTER B NOTE WHOLE LOAN	11.71	11.71	11.71	8,646,000	
VP09	CROSSINGS B NOTE WHOLE LOAN	11.71	11.71	11.71	9,320,000	
WH1833	OTAY RANCH B NOTE WHOLE LOAN	0.11	0.11	0.11	22,466,141	
VO53	CROSSWOODS COMMONS B-NOTE CROS	11.62	11.62	11.62	3,695,000	
VM96	DAYTON MALL SHOPPES B-NOTE WHO	11.54	11.54	11.54	3,942,000	
VO80	FAIRFAX JUNCTION B NOTEFAIFAX,	11.62	11.62	11.62	13,055,000	
WH5942	FEDEX BOISE B NOTE WHOLE LOAN	8.79	8.79	8.79	4,870,000	
WH4425	FED EX PORTFOLIO - B-NOTE WHOL	8.46	8.46	8.46	30,800,000	
VT30	GLENEAGLES B NOTE WHOLE LOAN	11.87	11.87	11.87	11,040,000	
WH6345	INTERNATIONAL RESIDENCE B NOTE	8.62	8.62	8.62	23,300,000	
WH9009	KETTERING TOWER B NOTE WHOLE L	8.70	8.70	8.70	28,000,000	
VO54	KILN CREEK B-NOTEUNRATED WHOLE	11.62	11.62	11.62	8,140,000	
WB16	LAKEVIEW COMMONS B-NOTES WHOLE	12.29	12.29	12.29	4,752,500	
VO23	LANCASTER B-NOTE LANCASTER B-N	11.62	11.62	11.62	6,815,000	
VP07	LEXINGTON B NOTE WHOLE LOAN	11.71	11.71	11.71	5,280,000	
WH5786	LYON - AUTUMN CHASE B NOTE WHO	8.70	8.70	8.70	29,100,000	
WH5786	LYON - CAPISTRANO POINTE B NOT	8.70	8.70	8.70	48,500,000	
WH5790	LYON - MONARCH COAST B NOTE WH	8.70	8.70	8.70	79,500,000	

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Extension Term (years)	Stabiliz. Term (years)	Adj. Term (years)	A Note Balance	A-Note Participation
MTS#	Asset Name					
WH5794	LYON - THE VINEYARDS B NOTE WH	8.70	8.70	8.70	40,900,000	
WH5792	LYON - TRABUCO HIGHLANDS B NOT	8.70	8.70	8.70	32,300,000	
WH5796	LYON - VILLA TIERRA B NOTE WHO	8.70	8.70	8.70	43,200,000	
WH5798	LYON - VINTAGE WOODS B NOTE WH	8.70	8.70	8.70	58,500,000	
VR65	MCDERMOTT B NOTE MCDERMOTT B N	11.79	11.79	11.79	9,870,000	
VP08	MEDLOCK B NOTE WHOLE LOAN	11.71	11.71	11.71	32,325,000	
VS89	MURPHY B NOTE WHOLE LOAN	11.87	11.87	11.87	7,785,000	
WH2785	PALM LAKE B NOTE WHOLE LOAN	1.70	1.70	1.70	12,300,000	
WC30	PARK CITY B NOTE PARK CITY B N	12.38	12.38	12.38	2,700,000	
VF39	PARKERBURG B-NOTE WHOLE LOAN	11.12	11.12	11.12	4,918,000	
VO99	POLO TOWNE B NOTE WHOLE LOAN	11.71	11.71	11.71	23,240,000	
WH6499	PROJECT DEUCE 1888 CPE B1 WHOL	3.34	3.34	3.34	40,131,000	41,769,000
WH6500	PROJECT DEUCE 1888 CPE B2 WHOL	3.34	3.34	3.34	46,991,000	48,909,000
WH6501	PROJECT DEUCE 1888 CPE B3 WHOL	3.34	3.34	3.34	63,038,773	65,611,784
WH6759	PROJECT DEUCE CITI CENTER B1 W	3.34	3.34	3.34	53,210,000	55,381,837
WH6496	PROJECT DEUCE CITI CENTER B2 W	3.34	3.34	3.34	63,500,000	66,091,837
WH6497	PROJECT DEUCE CITI CENTER B3 W	3.34	3.34	3.34	81,506,158	84,832,940
WH6498	PROJECT DEUCE CITI CENTER B4 W	3.34	3.34	3.34	93,756,158	97,582,940
WH1743	RIVERBEND B NOTE WHOLE LOAN	1.05	0.05	1.05	30,000,000	
VG65	ROANOKE WEST B NOTE WHOLE LOAN	6.21	6.21	6.21	6,720,000	
WH6104	SBS TOWER B NOTE WHOLE LOAN	3.70	0.00	3.70	29,000,000	
VQ87	SEVEN CORNERS B NOTE SEVEN COR	11.71	11.71	11.71	13,400,000	
V008	SPRINGSBORO B NOTE WHOLE LOAN	11.62	11.62	11.62	3,394,000	
VP06	STAR PLAZA B NOTE WHOLE LOAN	11.71	11.71	11.71	10,060,000	
VO71	SUPER K LOCAL SHOP B-NOTENORFO	11.62	11.62	11.62	3,900,000	
VW34	TERRACES B NOTE WHOLE LOAN	11.96	11.96	11.96	46,000,000	
WH6273	TRUMP HOLLYWOOD B NOTE WHOLE L	1.67	1.67	1.67	26,322,606	
VP04	ULSTER B NOTE	11.71	11.71	11.71	6,565,000	
VP53	UNIVERSITY SQUARE B NOTEHUNDRE	11.71	11.71	11.71	14,135,000	
VO82	VINELAND B NOTE WHOLE LOAN	11.62	11.62	11.62	2,015,700	
WH5709	WALGREENS EASTPOINTE-SUBDEBT W	5.79	5.79	5.79	5,744,000	
WH3343	1140 AVENUE OF AMERICAS MEZZ W	3.11	3.11	3.11	75,200,000	
WH2909	125 HIGH STREET JR MEZZ WHOLE	7.96	7.96	7.96	529,000,000	

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Extension Term (years)	Stabiliz. Term (years)	Adj. Term (years)	A Note Balance	A-Note Participation
MTS#	Asset Name					
WH4961	1310 N COURTHOUSE MEZZ WHOLE L	3.53	0.84	3.53	73,773,000	
WH9147	237 PARK AVE MEZZ 2 WHOLE LOAN	8.70	8.70	8.70	900,000,000	
WH8991	301 HOWARD MEZZ 3 WHOLE LOAN	3.61	3.61	3.61	108,310,000	
WH3661	340 MADISON AVE MEZZ WHOLE LOA	3.20	3.20	3.20	440,000,000	
WH5469	BRADFORD SUITES MEZZ WHOLE LOA	3.61	0.34	3.61	48,000,000	
WH3843	BREAKERS RESORT MEZZ A WHOLE L	2.78	2.78	2.78	145,709,808	
WH6459	CALWEST MEZZ 3 WHOLE LOAN	3.78	3.78	3.78	433,350,000	1,300,050,000
WH6460	CALWEST MEZZ 4 WHOLE LOAN	3.78	3.78	3.78	497,428,338	1,492,285,015
WH8876	CALWEST MEZZ 6 WHOLE LOAN	3.78	3.78	3.78	530,526,654	1,591,579,961
WH8877	CALWEST MEZZ 7 WHOLE LOAN	3.78	3.78	3.78	538,249,594	1,614,748,782
WH6463	CRESCENT HOTELS - AUSTIN CENTE	3.78	3.78	3.78	60,800,000	
WH6464	CRESCENT HOTELS - AUSTIN CENTE	3.78	3.78	3.78	82,360,499	
WH6477	CRESCENT HOTELS-VENTANA MEZZ1	3.78	3.78	3.78	26,000,000	
WH6478	CRESCENT HOTELS-VENTANA MEZZ2	3.78	3.78	3.78	43,740,000	
WH6365	CROW PORTFOLIO MEZZ 2 WHOLE LO	3.95	3.95	3.95	53,498,937	
WH8939	FIFTH THIRD CENTER MEZZ 1 WHOL	3.53	3.53	3.53	37,000,000	
WH5167	FIFTH THIRD CENTER MEZZ 2 WHOL	3.53	0.34	3.53	37,000,000	
WH5954	GARRISON SQUARE MEZZ 1 WHOLE L	3.86	0.34	3.86	55,403,012	
WH5955	GARRISON SQUARE MEZZ 2 WHOLE L	3.86	0.34	3.86	70,253,888	
WH5954A	GARRISON SQUARE SR MEZZ WHOLE	3.86	3.86	3.86	55,000,000	
WH4819	JOHN HANCOCK CENTER MEZZ 3 WHO	3.45	3.45	3.45	280,466,000	
WH3091	SHERATON KEAHOU MEZZ WHOLE LOA	1.95	1.95	1.95	56,000,000	
WH5661	LA RESERVE MEZZ WHOLE LOAN	1.61	0.00	1.61	12,000,000	
WH2523	LIBERTY SQUARE MEZZ WHOLE LOAN	2.86	0.00	2.86	25,200,000	
WH2679	MINNEAPOLIS INDUSTRIAL MEZZ WH	2.86	2.86	2.86	19,900,000	
WH2225	ONE FEDERAL JUNIOR MEZZ WHOLE	7.79	7.79	7.79	373,520,000	
VX43	PRAEDIUM - AMSTERDAM MEZZ WHOL	2.03	0.00	2.03	22,300,000	

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Extension Term (years)	Stabiliz. Term (years)	Adj. Term (years)	A Note Balance	A-Note Participation
MTS#	Asset Name					
VX45	PRAEDIUM - HAMILTON MEZZ 1 WHO	2.03	0.00	2.03	32,000,000	
WH3105	PRAEDIUM - HAMILTON MEZZ 2 WHO	2.03	2.03	2.03	39,190,000	
VX47	PRAEDIUM-DUNBAR MEZZ WHOLE LOA	2.03	0.00	2.03	26,000,000	
WH4373	PROJECT DEUCE CROSSED MEZZ A1	0.36	0.36	0.36	770,636,098	802,090,632
WH9018	PROJECT DEUCE CROSSED MEZZ A2	0.36	0.36	0.36	828,410,117	862,222,775
WH6942	PROJECT DEUCE CROSSED MEZZ B W	0.36	0.36	0.36	866,234,341	901,590,845
WH8967	PROJECT DEUCE CROSSED MEZZ D W	0.36	0.36	0.36	951,559,883	990,399,061
WH8044	PROJECT EASY LIVING 7YR FIXED	6.18	6.18	6.18	455,692,472	507,716,559
WH8024	PROJECT EASY LIVING FHLMC HOLD	4.18	4.18	4.18	846,907,500	
WH8026	PROJECT EASY LIVING FHLMC HOLD	4.18	4.18	4.18	846,907,500	
WH8020	PROJECT EASY LIVING FHLMC SELL	4.18	4.18	4.18	954,967,499	
WH8022	PROJECT EASY LIVING FHLMC SELL	4.18	4.18	4.18	954,967,499	
WH8037	PROJECT EASY LIVING FNMA 10 YR	9.18	9.18	9.18	334,686,992	372,896,501
WH8028	PROJECT EASY LIVING FNMA 10YR	9.18	9.18	9.18	233,323,351	259,960,689
WH8034	PROJECT EASY LIVING FNMA 10YR	9.18	9.18	9.18	233,323,351	259,960,689
WH8038	PROJECT EASY LIVING FNMA 10YR	9.18	9.18	9.18	334,686,992	372,896,501
WH8040	PROJECT EASY LIVING FNMA 10YR	9.18	9.18	9.18	598,671,014	667,018,234
WH8041	PROJECT EASY LIVING FNMA 10YR	9.18	9.18	9.18	598,671,014	667,018,234
WH8047	PROJECT EASY LIVING FNMA 5 YR	4.18	4.18	4.18	140,748,102	156,816,596
WH8046	PROJECT EASY LIVING FNMA 5YR F	4.18	4.18	4.18	140,748,102	156,816,596
WH8051	PROJECT EASY LIVING FNMA 5YR F	4.18	4.18	4.18	501,349,001	558,585,462
WH8053	PROJECT EASY LIVING FNMA 5YR F	4.18	4.18	4.18	501,349,001	558,585,462
WH8043	PROJECT EASY LIVING FNMA 7YR F	6.18	6.18	6.18	455,692,472	507,716,559
WH8031	PROJECT EASY LIVING FNMA IX ME	4.18	4.18	4.18	473,471,280	527,525,084
WH8029	PROJECT EASY LIVING FNMA IX MW	4.18	4.18	4.18	473,471,280	527,525,084
WH8033	PROJECT EASY LIVING FNMA VIII	4.18	4.18	4.18	99,062,308	110,371,747
WH8035	PROJECT EASY LIVING FNMA VIII	4.18	4.18	4.18	99,062,308	110,371,747
WH3975	PROJECT GATOR MEZZ II WHOLE LO	3.28	3.28	3.28	109,900,000	
WH3977	PROJECT GATOR MEZZ III WHOLE L	3.28	3.28	3.28	131,300,000	
WH6188	GRAND PRIX - ANAHEIM TERM WHOL	1.13	1.13	1.13	-	
WH9111	PROJECT MURPHY MEZZ 5 - BH WHO	5.12	5.12	5.12	1,263,203,866	
WH9112	PROJECT MURPHY MEZZ 6 WHOLE LO	5.12	5.12	5.12	1,270,154,540	
WH3501	PROJECT PEACH CREDIT WHOLE LOA	3.10	3.10	3.10	520,000,000	

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Extension Term (years)	Stabiliz. Term (years)	Adj. Term (years)	A Note Balance	A-Note Participation
MTS#	Asset Name					
WH4351	PROJECT STAPLER MEZZ WHOLE LOA	3.36	3.25	3.36	60,000,000	
WH8973	LB PCF LB MEZZ WHOLE LOAN	0.20	0.20	0.20	914,649,727	
WH6266	PROLOGIS WHOLE LOAN	0.20	0.20	0.20	-	
WH5113	SIENNA APARTMENTS MEZZ WHOLE L	1.53	0.34	1.53	17,990,000	
WH1605	SMITH TOWER AND FLORENCE BUILD	2.61	2.61	2.61	29,000,000	
WH1749	VILLAGE OAKS SR. MEZZ WHOLE LO	2.34	0.36	2.34	32,368,461	
WH2915	WYNDHAM PORTFOLIO MEZZ 2 WHOLE	2.95	2.95	2.95	202,632,264	
WH5664	237 PARK AVE ATRIUM MEZZ WHOLE	8.70	0.00	8.70	675,000,000	
WH5856	237 PARK BRIDGE MEZZ 1 WHOLE L	1.95	0.00	1.95	900,000,000	
WH5857	237 PARK BRIDGE MEZZ 2 WHOLE L	1.95	0.00	1.95	1,103,633,132	
VV58	300 SOUTH WACKER MEZZ WHOLE LO	6.95	6.95	6.95	57,500,000	
VC18	757 3RD AVE MEZZ 757 3RD AVE M	5.95	0.00	5.95	130,000,000	
WH5996	BETHANY PHOENIX I - JR MEZZ WH	3.79	3.79	3.79	201,660,000	
WH5997	BETHANY PHOENIX I - SR MEZZ WH	3.79	3.79	3.79	164,500,000	
VG55	CLEARVIEW PALMS MEZZ WHOLE LOA	11.21	11.21	11.21	6,107,000	
WH6124	GRAND CENTRAL STATION WHOLE LO	8.84	8.84	8.84	-	
WH5764	INWOOD-QUORUM-MEZZ/SUBDEBT WHO	13.71	13.71	13.71	5,185,000	
VE72	MAIN ST STATION MEZZ WHOLE LOA	11.12	11.12	11.12	8,400,000	
WH8012	MEMPHIS RETAIL-MEZZ WHOLE LOAN	9.21	9.21	9.21	25,600,000	

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Extension Term (years)	Stabiliz. Term (years)	Adj. Term (years)	A Note Balance	A-Note Participation
MTS#	Asset Name					
WH6433	NASHVILLE PORTFOLIO MEZZ WHOLE	3.95	3.95	3.95	116,769,627	
VG26	POST OAK MEZZ	3.04	3.04	3.04	10,000,000	
WH5388	PROJECT TROIS BRIDGE MEZZ I WH	2.20	0.00	2.20	1,792,033,007	
WH5669	PROJECT TROIS BRIDGE MEZZ II W	2.20	0.00	2.20	2,017,933,682	
VU75	SETH PORTFOLIO 2 MEZZ WHOLE LO	1.95	1.95	1.95	61,900,000	
VJ16	SMOKEY HILL B-NOTE WHOLE LOAN	11.12	11.12	11.12	3,650,000	
VZ21	WACHOVIA PLACE MEZZ WHOLE LOAN	1.95	0.00	1.95	23,000,000	
VA49	WOODSIDE VILLAGE MEZZ WHOLE LO	10.87	10.87	10.87	3,224,000	
VS94	11 WEST 42ND STREET I/O 11 WES	6.21	6.21	6.21		
WH4049	1211 MEZZ A1 IO WHOLE LOAN	8.04	8.04	8.04		
WH4185	1211 MEZZ B IO WHOLE LOAN	8.04	8.04	8.04		
WH4051	1211 MEZZ C1 IO WHOLE LOAN	8.04	8.04	8.04		
WH3027	AVE OF AMERICAS IO WHOLE LOAN	0.37	0.37	0.37		
WH8884	1211 MEZZ A2 IO WHOLE LOAN	8.04	8.04	8.04		
WH8885	1211 MEZZ A3 IO WHOLE LOAN	8.04	8.04	8.04		
WH8886	1211 MEZZ A4 IO WHOLE LOAN	8.04	8.04	8.04		
WH8887	1211 MEZZ A5 IO WHOLE LOAN	8.04	8.04	8.04		
WH8888	1211 MEZZ C2 IO WHOLE LOAN	8.04	8.04	8.04		
WH8889	1211 MEZZ C3 IO WHOLE LOAN	8.04	8.04	8.04		
WH8890	1211 MEZZ C4 IO WHOLE LOAN	8.04	8.04	8.04		
WH4073	254 PARK AVE BUILDING IO WHOLE	0.36	0.36	0.36		
WH4075	254 PARK PRO IO WHOLE LOAN	0.36	0.36	0.36		
WH4071	254 PARK SR IO WHOLE LOAN	0.36	0.36	0.36		
WH4197	30 MONTGOMERY IO WHOLE LOAN	0.78	0.78	0.78		
WH8826	88 GREENWICH IO WHOLE LOAN	0.36	0.36	0.36		
WH3421	AVALON AT SEVEN HILLS IO WHOLE	0.25	0.25	0.25		
WH4773	SAN CRISTOBAL CABO SAN LUCAS I	0.84	0.84	0.84		
WH5946	CUMBERLAND PLACE SHOPPING CENT	10.29	10.29	10.29	12,169,341	
WH3721	HILTON PASADENA IO WHOLE LOAN	0.45	0.45	0.45		
WH8868	HYATT ARLINGTON IO WHOLE LOAN	1.36	1.36	1.36		
VX59	IMT MEZZ IO IMT MEZZ IO	0.20	0.20	0.20		
WH5663	LONDON NYC B IO STRIP WHOLE LO	0.78	0.78	0.78		
WH5662	THE LONDON NYC IO A WHOLE LOAN	0.78	0.78	0.78		
WH8969	PROJECT DEUCE CROSSED MEZZ I/O	0.36	0.36	0.36		
WH8823	SEVENTH AVE SENIOR IO WHOLE LO	0.87	0.87	0.87		
WH8924	ST VINCENTS - A NOTE IO WHOLE	2.30	2.30	2.30		
VO40	WESTIN OAKS AND GALLERIA MEZZ	-0.14	0.00	1.00		
WH3949	WESTIN OAKS BNOTE IO WHOLE LOA	0.86	0.86	0.86		

Per Balance Sheet
 B-NOTES Total
 IO STRIP Total
 MEZZ FLT Total

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Extension Term (years)	Stabiliz. Term (years)	Adj. Term (years)	A Note Balance	A-Note Participation
MTS#	Asset Name					

MEZZ FXD Total

Total

Variance

Price Tested in LLF Models (PTG or Securitized) (See item #3 - 'Conclusion' Tab)

WH8571	1107 BUILDING LOAN B NOTE WHOL
WH8557	1107 BROADWAY PROJECT B LOAN W
WH8556	1107 BROADWAY ACQUISITION B LO
WH8558	1107 BROADWAY SENIOR MEZZ WHOL
WH6613	1100 VERMONT MEZZ WHOLE LOAN
WH8966	1150 18TH STREET B NOTE WHOLE
WH5297	25 BROAD REFI MEZZ 1 WHOLE LOA
WH5299	25 BROAD REFI MEZZ 2 WHOLE LOA
WH5301	25 BROAD REFI MEZZ 3 WHOLE LOA
WH5303	25 BROAD REFI MEZZ 4 WHOLE LOA
WH6269	816 CONGRESS MEZZ WHOLE LOAN
WH5065	ALBERTSON II CLOSED MEZZ WHOLE
WH5061	ALBERTSON II OPEN STORE MEZZ W
WH2117	CUMBERLAND BRIDGE B NOTE WHOLE
WH6012	FONTAINEBLEAU LAS VEGAS MEZZ W
WH8758	FONTAINEBLEU MEZZ BH WHOLE LO
WH6197	GRAND PRIX MEZZ WHOLE LOAN
WH3403	HOLLINS FERRY MEZZ WHOLE LOAN
WH6429	IFF BUILDING MEZZ WHOLE LOAN
WH8935	IFF BUILDING B NOTE WHOLE LOAN
WH1951	LECRAW B NOTE WHOLE LOAN
WH5513	MONTAUK YACHT CLUB MEZZ WHOLE
WH6371	ON THE AVENUE MEZZ WHOLE LOAN
WH6283	RETREAT AT SPEEDWAY MEZZ WHOLE
WH8729	RIANDE MIAMI BEACH JR MEZZ WHO
WH8728	RIANDE MIAMI BEACH SR MEZZ WHO
WH4819	RITZ KAPALUA B NOTE WHOLE LOAN
WH3209	SEAPORT CENTER MEZZ WHOLE LOAN
WA51	SEAVIEW SQUARE SHOPPING MEZZ W
WH5551	SNOW MASS - B NOTE WHOLE LOAN
WH6423	SOUTHWEST CORPORATE CENTER MEZ
WH8979	WILLIAMSBURG JR BUILDING LOAN
WH8980	WILLIAMSBURG JR PROJECT LOAN W

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	B Note Balance	B Note Participation	Total Balance	Current Property Value
MTS#	Asset Name				
WH8944	1133 WESTCHESTER ACQUISITION B	9,280,030	3,984,090	78,264,120	138,000,000
WH8946	1133 WESTCHESTER BUILDING B NO	2,034,795	10,706,556	77,741,351	138,000,000
WH8946	1133 WESTCHESTER PROJECT B NOT	2,178,905	10,610,879	77,789,785	138,000,000
VV82	321-329 RIVERSIDE B NOTE WHOLE	5,680,000		14,080,000	14,235,200
VO81	401 FREDERICK B NOTE WHOLE LOA	382,599		7,222,599	8,600,000
WH6200	ADDISON TOWER BNOTE WHOLE LOAN	700,000		11,800,000	15,200,000
VO78	ALLEN B-NOTE WHOLE LOAN	1,121,402		15,716,402	18,503,892
WH6330	AUSTIN EOP-ONE AMERICAN B NOTE	69,100,000		120,000,000	178,400,000
WH6329	AUSTIN EOP-ONE CONGRESS B NOTE	71,000,000		128,000,000	192,650,000
WH1645	AVALON AT SEVEN HILLS B2 WHOLE	3,609,592		43,925,477	14,918,304
WH9012	BEST WESTERN - CLEARWATER B NO	2,000,000		21,100,000	28,500,000
WH4257	BETHANY AUSTIN - C WHOLE LOAN	525,976		54,025,976	80,597,015
WH4147	BETHANY HOUSTON - C NOTE WHOLE	1,610,534		122,857,885	175,139,073
WH4173	BETHANY MARYLAND - C WHOLE LOA	1,792,547		186,792,547	259,027,778
VJ42	BOULEVARD SHOPPES B-NOTE BOULE	493,450		11,493,450	13,750,000
VP05	CENTER COURT B NOTE CENTER COU	518,902		8,238,902	9,699,237
VO24	CHAMBERSBURG B-NOTE CHAMBERSBU	444,606		6,118,550	8,300,000
WH3083	CHASE AT BETHESDA - B1 NOTE WH	2,209,265		89,109,265	169,800,000
WH3087	CHASE AT BETHESDA B2 NOTE WHOL	4,427,944		105,407,944	169,800,000
VO79	CITY CENTER B NOTE WHOLE LOAN	665,183		9,311,183	13,100,000
VP09	CROSSINGS B NOTE WHOLE LOAN	575,416		9,895,416	11,650,000
WH1833	OTAY RANCH B NOTE WHOLE LOAN	5,181,506		27,647,647	17,040,887
VO53	CROSSWOODS COMMONS B-NOTE CROS	227,243		3,922,243	4,620,000
VM96	DAYTON MALL SHOPPES B-NOTE WHO	310,122		4,252,122	5,100,000
VO80	FAIRFAX JUNCTION B NOTFAIFAX,	624,973		13,679,973	17,700,000
WH5942	FEDEX BOISE B NOTE WHOLE LOAN	304,192		5,174,192	6,110,000
WH4425	FED EX PORTFOLIO - B-NOTE WHOL	1,156,357		31,956,357	39,948,295
VT30	GLENEAGLES B NOTE WHOLE LOAN	830,027		11,870,027	14,900,000
WH6345	INTERNATIONAL RESIDENCE B NOTE	5,000,000		28,300,000	42,100,000
WH9009	KETTERING TOWER B NOTE WHOLE L	7,500,000		35,500,000	56,100,000
VO54	KILN CREEK B-NOTEUNRATED WHOLE	607,635		8,747,635	10,300,000
WB16	LAKEVIEW COMMONS B-NOTES WHOLE	172,393		4,924,893	5,797,059
VO23	LANCASTER B-NOTE LANCASTER B-N	537,116		7,352,116	9,200,000
VP07	LEXINGTON B NOTE WHOLE LOAN	132,033		5,412,033	6,900,000
WH5786	LYON - AUTUMN CHASE B NOTE WHO	2,500,000		31,600,000	42,893,471
WH5786	LYON - CAPISTRANO POINTE B NOT	4,000,000		52,500,000	70,710,000
WH5790	LYON - MONARCH COAST B NOTE WH	7,000,000		86,500,000	119,160,000

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	B Note Balance	B Note Participation	Total Balance	Current Property Value
MTS#	Asset Name				
WH5794	LYON - THE VINEYARDS B NOTE WH	3,500,000		44,400,000	59,080,000
WH5792	LYON - TRABUCO HIGHLANDS B NOT	2,500,000		34,800,000	50,314,551
WH5796	LYON - VILLA TIERRA B NOTE WHO	3,500,000		46,700,000	73,941,667
WH5798	LYON - VINTAGE WOODS B NOTE WH	5,000,000		63,500,000	79,800,000
VR65	MCDERMOTT B NOTE MCDERMOTT B N	694,021		10,564,021	12,550,000
VP08	MEDLOCK B NOTE WHOLE LOAN	1,902,212		34,227,212	40,700,000
VS89	MURPHY B NOTE WHOLE LOAN	562,091		8,347,091	10,850,000
WH2785	PALM LAKE B NOTE WHOLE LOAN	892,861		13,192,861	16,500,000
WC30	PARK CITY B NOTE PARK CITY B N	133,303		2,833,303	4,247,191
VF39	PARKERBURG B-NOTE WHOLE LOAN	316,719		5,234,719	6,800,000
VO99	POLO TOWNE B NOTE WHOLE LOAN	1,441,536		24,681,536	33,020,000
WH6499	PROJECT DEUCE 1888 CPE B1 WHOL	6,860,000	6,239,439	94,999,439	232,000,000
WH6500	PROJECT DEUCE 1888 CPE B2 WHOL	16,047,773	15,974,543	127,922,316	232,000,000
WH6501	PROJECT DEUCE 1888 CPE B3 WHOL	18,130,000	17,401,699	164,182,256	232,000,000
WH6759	PROJECT DEUCE CITI CENTER B1 W	10,290,000	8,414,847	127,296,684	296,000,000
WH6496	PROJECT DEUCE CITI CENTER B2 W	18,006,158	15,929,938	163,527,932	296,000,000
WH6497	PROJECT DEUCE CITI CENTER B3 W	12,250,000	10,837,500	189,426,598	296,000,000
WH6498	PROJECT DEUCE CITI CENTER B4 W	9,800,000	8,670,000	209,809,098	296,000,000
WH1743	RIVERBEND B NOTE WHOLE LOAN	3,225,616		33,225,616	26,663,540
VG65	ROANOKE WEST B-NOTE WHOLE LOAN	419,087		7,139,087	8,400,000
WH6104	SBS TOWER B NOTE WHOLE LOAN	7,000,000		36,000,000	45,500,000
VQ87	SEVEN CORNERS B NOTE SEVEN COR	1,136,642		14,536,642	22,500,000
V008	SPRINGSBORO B NOTE WHOLE LOAN	263,801		3,657,801	4,325,000
VP06	STAR PLAZA B NOTE WHOLE LOAN	775,882		10,835,882	12,760,000
VO71	SUPER K LOCAL SHOP B-NOTENORFO	177,171		4,077,171	4,900,000
VW34	TERRACES B NOTE WHOLE LOAN	796,750		46,796,750	55,060,745
WH6273	TRUMP HOLLYWOOD B NOTE WHOLE L	5,644,483		31,967,089	172,799,399
VP04	ULSTER B NOTE	509,018		7,074,018	8,825,000
VP53	UNIVERSITY SQUARE B NOTEHUNDRE	913,434		15,048,434	17,800,000
VO82	VINELAND B NOTE WHOLE LOAN	159,151		2,174,851	3,100,000
WH5709	WALGREENS EASTPOINTE-SUBDEBT W	357,465		6,101,465	7,180,000
WH3343	1140 AVENUE OF AMERICAS MEZZ W	9,617,896		84,817,896	120,150,842
WH2909	125 HIGH STREET JR MEZZ WHOLE	1		529,000,001	742,000,000

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	B Note Balance	B Note Participation	Total Balance	Current Property Value
MTS#	Asset Name				
WH4961	1310 N COURTHOUSE MEZZ WHOLE L	14,016,312		87,789,312	106,300,000
WH9147	237 PARK AVE MEZZ 2 WHOLE LOAN	1		900,000,001	1,290,000,000
WH8991	301 HOWARD MEZZ 3 WHOLE LOAN	19,890,000		128,200,000	142,500,000
WH3661	340 MADISON AVE MEZZ WHOLE LOA	31,191,668		471,191,668	612,000,000
WH5469	BRADFORD SUITES MEZZ WHOLE LOA	37,000,000		85,000,000	107,400,000
WH3843	BREAKERS RESORT MEZZ A WHOLE L	19,904,971		165,614,779	191,507,627
WH6459	CALWEST MEZZ 3 WHOLE LOAN	72,600,000	192,235,015	1,998,235,015	2,846,340,000
WH6460	CALWEST MEZZ 4 WHOLE LOAN	37,500,000	99,294,946	2,126,508,300	2,846,340,000
WH8876	CALWEST MEZZ 6 WHOLE LOAN	8,750,000	23,168,821	2,154,025,436	2,846,340,000
WH8877	CALWEST MEZZ 7 WHOLE LOAN	12,500,000	33,098,315	2,198,596,691	2,846,340,000
WH6463	CRESCENT HOTELS - AUSTIN CENTE	21,560,499		82,360,499	162,000,000
WH6464	CRESCENT HOTELS - AUSTIN CENTE	10,000,000		92,360,499	162,000,000
WH6477	CRESCENT HOTELS-VENTANA MEZZ1	17,740,000		43,740,000	63,800,000
WH6478	CRESCENT HOTELS-VENTANA MEZZ2	11,038,025		54,778,025	63,800,000
WH6365	CROW PORTFOLIO MEZZ 2 WHOLE LO	11,329,401		64,828,338	81,190,000
WH8939	FIFTH THIRD CENTER MEZZ 1 WHOL	1		37,000,001	63,800,000
WH5167	FIFTH THIRD CENTER MEZZ 2 WHOL	10,300,000		47,300,000	63,800,000
WH5954	GARRISON SQUARE MEZZ 1 WHOLE L	17,970,567		73,373,579	89,200,000
WH5955	GARRISON SQUARE MEZZ 2 WHOLE L	5,409,000		75,662,888	89,200,000
WH5954A	GARRISON SQUARE SR MEZZ WHOLE	403,012		55,403,012	89,200,000
WH4819	JOHN HANCOCK CENTER MEZZ 3 WHO	44,500,000		324,966,000	410,000,000
WH3091	SHERATON KEAHOU MEZZ WHOLE LOA	26,139,950		82,139,950	83,900,000
WH5661	LA RESERVE MEZZ WHOLE LOAN	16,271,293		28,271,293	31,950,000
WH2523	LIBERTY SQUARE MEZZ WHOLE LOAN	24,800,000		50,000,000	58,400,000
WH2679	MINNEAPOLIS INDUSTRIAL MEZZ WH	10,600,000		30,500,000	43,450,000
WH2225	ONE FEDERAL JUNIOR MEZZ WHOLE	1		373,520,001	642,300,000
VX43	PRAEDIUM - AMSTERDAM MEZZ WHOL	13,940,000		36,240,000	46,200,000

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	B Note Balance	B Note Participation	Total Balance	Current Property Value
MTS#	Asset Name				
VX45	PRAEDIUM - HAMILTON MEZZ 1 WHO	7,190,000		39,190,000	80,200,000
WH3105	PRAEDIUM - HAMILTON MEZZ 2 WHO	21,000,000		60,190,000	80,200,000
VX47	PRAEDIUM-DUNBAR MEZZ WHOLE LOA	23,170,000		49,170,000	57,888,000
WH4373	PROJECT DEUCE CROSSED MEZZ A1	61,250,000	60,132,143	1,694,108,873	2,608,400,000
WH9018	PROJECT DEUCE CROSSED MEZZ A2	39,196,034	39,368,070	1,769,196,997	2,608,400,000
WH6942	PROJECT DEUCE CROSSED MEZZ B W	90,442,631	88,808,216	1,947,076,034	2,608,400,000
WH8967	PROJECT DEUCE CROSSED MEZZ D W	13,004,382	1	1,954,963,327	2,608,400,000
WH8044	PROJECT EASY LIVING 7YR FIXED	31,951,268	58,693,934	1,054,054,233	1,622,787,215
WH8024	PROJECT EASY LIVING FHLMC HOLD	32,964,415	99,221,446	979,093,361	1,435,732,787
WH8026	PROJECT EASY LIVING FHLMC HOLD	30,033,556	102,122,997	979,064,053	1,435,732,787
WH8020	PROJECT EASY LIVING FHLMC SELL	27,365,921	72,893,366	1,055,226,786	1,641,154,704
WH8022	PROJECT EASY LIVING FHLMC SELL	20,404,990	79,784,688	1,055,157,177	1,641,154,704
WH8037	PROJECT EASY LIVING FNMA 10 YR	18,416,926	70,891,456	796,891,876	1,218,384,026
WH8028	PROJECT EASY LIVING FNMA 10YR	5,734,598	40,571,247	539,589,885	820,166,279
WH8034	PROJECT EASY LIVING FNMA 10YR	16,361,907	30,050,210	539,696,158	820,166,279
WH8036	PROJECT EASY LIVING FNMA 10YR	24,164,642	65,201,217	796,949,353	1,218,384,026
WH8040	PROJECT EASY LIVING FNMA 10YR	31,751,935	125,316,580	1,422,757,762	2,167,033,342
WH8041	PROJECT EASY LIVING FNMA 10YR	43,140,208	114,042,190	1,422,871,645	2,167,033,342
WH8047	PROJECT EASY LIVING FNMA 5 YR	9,867,276	18,129,969	325,561,943	494,750,510
WH8046	PROJECT EASY LIVING FNMA 5YR F	3,462,042	24,471,151	325,497,890	494,750,510
WH8051	PROJECT EASY LIVING FNMA 5YR F	12,571,184	84,421,483	1,156,927,131	1,767,733,086
WH8053	PROJECT EASY LIVING FNMA 5YR F	33,709,695	63,494,357	1,157,138,516	1,767,733,086
WH8043	PROJECT EASY LIVING FNMA 7YR F	11,204,339	79,233,393	1,053,846,764	1,622,787,215
WH8031	PROJECT EASY LIVING FNMA IX ME	36,638,494	167,287,406	1,204,922,264	2,093,766,783
WH8029	PROJECT EASY LIVING FNMA IX MW	60,617,719	143,547,974	1,205,162,056	2,093,766,783
WH8033	PROJECT EASY LIVING FNMA VIII	1,998,821	14,134,797	225,567,673	348,747,415
WH8035	PROJECT EASY LIVING FNMA VIII	5,699,913	10,470,716	225,604,683	348,747,415
WH3975	PROJECT GATOR MEZZ II WHOLE LO	21,400,000		131,300,000	206,200,000
WH3977	PROJECT GATOR MEZZ III WHOLE L	21,400,000		152,700,000	206,200,000
WH6188	GRAND PRIX - ANAHEIM TERM WHOL	21,300,000		21,300,000	64,500,000
WH9111	PROJECT MURPHY MEZZ 5 - BH WHO	7,484,338		1,270,688,203	2,126,808,250
WH9112	PROJECT MURPHY MEZZ 6 WHOLE LO	10,852,289		1,281,006,829	2,126,808,250
WH3501	PROJECT PEACH CREDIT WHOLE LOA	12,653,847		532,653,847	634,417,000

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	B Note Balance	B Note Participation	Total Balance	Current Property Value
MTS#	Asset Name				
WH4351	PROJECT STAPLER MEZZ WHOLE LOA	6,150,000		66,150,000	67,848,000
WH8973	LB PCF LB MEZZ WHOLE LOAN	34,766,245		949,415,972	1,823,290,091
WH6266	PROLOGIS WHOLE LOAN	166,504,450	752,443,462	918,947,912	1,823,290,091
WH5113	SIENNA APARTMENTS MEZZ WHOLE L	24,735,000		42,725,000	38,600,000
WH1605	SMITH TOWER AND FLORENCE BUILD	7,339,115		36,339,115	50,820,192
WH1749	VILLAGE OAKS SR. MEZZ WHOLE LO	2,157,897		34,526,359	20,697,495
WH2915	WYNDHAM PORTFOLIO MEZZ 2 WHOLE	12,000,000		214,632,264	265,300,000
WH5664	237 PARK AVE ATRIUM MEZZ WHOLE	225,000,000		900,000,000	1,290,000,000
WH5856	237 PARK BRIDGE MEZZ 1 WHOLE L	203,633,132		1,103,633,132	1,290,000,000
WH5857	237 PARK BRIDGE MEZZ 2 WHOLE L	112,870,184		1,216,503,316	1,290,000,000
VV58	300 SOUTH WACKER MEZZ WHOLE LO	4,500,000		62,000,000	82,000,000
VC18	757 3RD AVE MEZZ 757 3RD AVE M	9,898,313		139,898,313	165,000,000
WH5996	BETHANY PHOENIX I - JR MEZZ WH	34,640,000		236,300,000	169,700,000
WH5997	BETHANY PHOENIX I - SR MEZZ WH	37,160,000		201,660,000	169,700,000
VG55	CLEARVIEW PALMS MEZZ WHOLE LOA	376,392		6,483,392	7,830,000
WH6124	GRAND CENTRAL STATION WHOLE LO	29,556,185		29,556,185	81,900,000
WH5764	INWOOD-QUORUM-MEZZ/SUBDEBT WHO	305,000		5,490,000	8,576,471
VE72	MAIN ST STATION MEZZ WHOLE LOA	517,516		8,917,516	10,700,000
WH8012	MEMPHIS RETAIL-MEZZ WHOLE LOAN	1,599,063		27,199,063	32,000,000

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	B Note Balance	B Note Participation	Total Balance	Current Property Value
MTS#	Asset Name				
WH6433	NASHVILLE PORTFOLIO MEZZ WHOLE	32,130,373		148,900,000	137,100,000
VG26	POST OAK MEZZ	623,321		10,623,321	12,500,000
WH5388	PROJECT TROIS BRIDGE MEZZ I WH	318,583,540		2,110,616,547	1,788,000,000
WH5689	PROJECT TROIS BRIDGE MEZZ II W	143,301,776		2,161,235,458	1,788,000,000
VU75	SETH PORTFOLIO 2 MEZZ WHOLE LO	1,885,778		63,785,778	32,300,000
VJ16	SMOKEY HILL B-NOTE WHOLE LOAN	225,753		3,875,753	4,070,000
VZ21	WACHOVIA PLACE MEZZ WHOLE LOAN	2,000,000		25,000,000	32,000,000
VA49	WOODSIDE VILLAGE MEZZ WHOLE LO	198,512		3,422,512	4,100,000
VS94	11 WEST 42ND STREET I/O 11 WES	39,718,039		39,718,039	
WH4049	1211 MEZZ A1 IO WHOLE LOAN	30,000,000		30,000,000	
WH4185	1211 MEZZ B IO WHOLE LOAN	25,000,000		25,000,000	
WH4051	1211 MEZZ C1 IO WHOLE LOAN	97,500,000		97,500,000	
WH3027	AVE OF AMERICAS IO WHOLE LOAN	31,910,563		31,910,563	
WH8884	1211 MEZZ A2 IO WHOLE LOAN	15,000,000		15,000,000	
WH8885	1211 MEZZ A3 IO WHOLE LOAN	20,000,000		20,000,000	
WH8886	1211 MEZZ A4 IO WHOLE LOAN	19,500,000		19,500,000	
WH8887	1211 MEZZ A5 IO WHOLE LOAN	19,500,000		19,500,000	
WH8888	1211 MEZZ C2 IO WHOLE LOAN	33,500,000		33,500,000	
WH8889	1211 MEZZ C3 IO WHOLE LOAN	7,500,000		7,500,000	
WH8890	1211 MEZZ C4 IO WHOLE LOAN	7,500,000		7,500,000	
WH4073	254 PARK AVE BUILDING IO WHOLE	4,642,112		4,642,112	
WH4075	254 PARK PRO IO WHOLE LOAN	15,024,461		15,024,461	
WH4071	254 PARK SR IO WHOLE LOAN	37,379,167		37,379,167	
WH4197	30 MONTGOMERY IO WHOLE LOAN	15,146,062		15,146,062	
WH8826	88 GREENWICH IO WHOLE LOAN	9,155,069		9,155,069	
WH3421	AVALON AT SEVEN HILLS IO WHOLE	3,396,696		3,396,696	
WH4773	SAN CRISTOBAL CABO SAN LUCAS I	32,500,000		32,500,000	
WH5946	CUMBERLAND PLACE SHOPPING CENT	188,461		12,357,802	
WH3721	HILTON PASADENA IO WHOLE LOAN	19,882,864		19,882,864	
WH8868	HYATT ARLINGTON IO WHOLE LOAN	22,069,917		22,069,917	
VX59	IMT MEZZ IO IMT MEZZ IO	11,120,040		11,120,040	
WH5663	LONDON NYC B IO STRIP WHOLE LO	23,000,000		23,000,000	
WH5662	THE LONDON NYC IO A WHOLE LOAN	32,231,040		32,231,040	
WH8969	PROJECT DEUCE CROSSED MEZZ I/O	147,000,000		147,000,000	
WH8823	SEVENTH AVE SENIOR IO WHOLE LO	42,956,708		42,956,708	
WH8924	ST VINCENTS - A NOTE IO WHOLE	60,297,241		60,297,241	
VO40	WESTIN OAKS AND GALLERIA MEZZ	12,000,000		12,000,000	
WH3949	WESTIN OAKS BNOTE IO WHOLE LOA	4,900,000		4,900,000	

Per Balance Sheet
 B-NOTES Total
 IO STRIP Total
 MEZZ FLT Total

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	B Note Balance	B Note Participation	Total Balance	Current Property Value
MTS#	Asset Name				

MEZZ FXD Total

Total

Variance

Price Tested in LLF Models (PTG or Securitized) (See item #3 - 'Conclusion' Tab)

WH8571	1107 BUILDING LOAN B NOTE WHOL
WH8557	1107 BROADWAY PROJECT B LOAN W
WH8556	1107 BROADWAY ACQUISITION B LO
WH8558	1107 BROADWAY SENIOR MEZZ WHOL
WH6613	1100 VERMONT MEZZ WHOLE LOAN
WH8966	1150 18TH STREET B NOTE WHOLE
WH5297	25 BROAD REFI MEZZ 1 WHOLE LOA
WH5299	25 BROAD REFI MEZZ 2 WHOLE LOA
WH5301	25 BROAD REFI MEZZ 3 WHOLE LOA
WH5303	25 BROAD REFI MEZZ 4 WHOLE LOA
WH6269	816 CONGRESS MEZZ WHOLE LOAN
WH5065	ALBERTSON II CLOSED MEZZ WHOLE
WH5061	ALBERTSON II OPEN STORE MEZZ W
WH2117	CUMBERLAND BRIDGE B NOTE WHOLE
WH6012	FONTAINEBLEAU LAS VEGAS MEZZ W
WH8758	FONTAINEBLEAU MEZZ BH WHOLE LO
WH6197	GRAND PRIX MEZZ WHOLE LOAN
WH3403	HOLLINS FERRY MEZZ WHOLE LOAN
WH6429	IFF BUILDING MEZZ WHOLE LOAN
WH8935	IFF BUILDING B NOTE WHOLE LOAN
WH1951	LECRAW B NOTE WHOLE LOAN
WH5513	MONTAUK YACHT CLUB MEZZ WHOLE
WH6371	ON THE AVENUE MEZZ WHOLE LOAN
WH6283	RETREAT AT SPEEDWAY MEZZ WHOLE
WH8729	RIANDE MIAMI BEACH JR MEZZ WHO
WH8728	RIANDE MIAMI BEACH SR MEZZ WHO
WH4819	RITZ KAPALUA B NOTE WHOLE LOAN
WH3209	SEAPORT CENTER MEZZ WHOLE LOAN
WA51	SEAVIEW SQUARE SHOPPING MEZZ W
WH5551	SNOW MASS - B NOTE WHOLE LOAN
WH6423	SOUTHWEST CORPORATE CENTER MEZ
WH8979	WILLIAMSBURG JR BUILDING LOAN
WH8980	WILLIAMSBURG JR PROJECT LOAN W

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Stabilized Property Value	A Note % LTV	B Note % LTV	A Note Rating	B Note Rating	Desk Spread	Aaa 46%	Aa2 53%
MTS#	Asset Name								
WH8944	1133 WESTCHESTER ACQUISITION B	143,000,000	47.10%	56.27%	Aa2	A2	1,291	44%	52%
WH8946	1133 WESTCHESTER BUILDING B NO	143,000,000	47.10%	56.27%	Aa2	A2	1,204	44%	52%
WH8948	1133 WESTCHESTER PROJECT B NOT	143,000,000	47.10%	56.27%	Aa2	A2	1,282	44%	52%
VV82	321-329 RIVERSIDE B NOTE WHOLE	17,600,000	59.01%	96.08%	A2	NR	2,927	35%	43%
VO81	401 FREDERICK B NOTE WHOLE LOA	8,600,000	79.53%	83.98%	B2	B2	807	35%	43%
WH6200	ADDISON TOWER BNOTE WHOLE LOAN	15,200,000	73.03%	77.80%	Ba2	B2	159	35%	43%
VO78	ALLEN B-NOTE WHOLE LOAN	18,503,892	78.88%	84.94%	B2	B2	818	35%	43%
WH6330	AUSTIN EOP-ONE AMERICAN B NOTE	178,400,000	28.53%	58.14%	Aaa	A2	568	44%	52%
WH6329	AUSTIN EOP-ONE CONGRESS B NOTE	192,650,000	29.59%	57.64%	Aaa	A2	581	44%	52%
WH1645	AVALON AT SEVEN HILLS B2 WHOLE	74,600,000	270.24%	0.00%	NR	Aaa	N/A	46%	0%
WH9012	BEST WESTERN - CLEARWATER B NO	28,500,000	67.02%	72.60%	Ba2	Ba2	597	38%	47%
WH4257	BETHANY AUSTIN - C WHOLE LOAN	80,597,015	66.38%	66.38%	Baa3	Baa3	N/A	40%	48%
WH4147	BETHANY HOUSTON - C NOTE WHOLE	175,139,073	69.23%	69.23%	Ba2	Ba2	N/A	38%	47%
WH4173	BETHANY MARYLAND - C WHOLE LOA	259,027,778	71.42%	71.42%	Ba2	Ba2	N/A	38%	47%
VJ42	BOULEVARD SHOPPES B-NOTE BOULE	13,750,000	80.00%	83.59%	B2	B2	819	35%	43%
VP05	CENTER COURT B NOTE CENTER COU	9,699,237	79.59%	84.94%	B2	B2	817	35%	43%
VO24	CHAMBERSBURG B-NOTE CHAMBERSBU	8,300,000	68.36%	73.72%	Ba2	Ba2	818	36%	47%
WH3083	CHASE AT BETHESDA - B1 NOTE WH	193,000,000	51.18%	51.93%	Aa2	Aa2	13,659	45%	53%
WH3087	CHASE AT BETHESDA B2 NOTE WHOL	193,000,000	59.47%	60.71%	A2	Baa2	19,214	41%	49%
VO79	CITY CENTER B NOTE WHOLE LOAN	13,100,000	66.00%	71.08%	Baa3	Ba2	817	38%	47%
VP09	CROSSINGS B NOTE WHOLE LOAN	11,650,000	80.00%	84.94%	B2	B2	817	35%	43%
WH1833	OTAY RANCH B NOTE WHOLE LOAN	64,824,000	131.84%	0.00%	NR	Aaa	N/A	46%	0%
VO53	CROSSWOODS COMMONS B-NOTE CROS	4,620,000	79.98%	84.90%	B2	B2	818	35%	43%
VM96	DAYTON MALL SHOPPES B-NOTE WHO	5,100,000	77.29%	83.37%	B2	B2	818	35%	43%
VO80	FAIRFAX JUNCTION B NOTFAIFAX,	17,700,000	73.76%	77.29%	Ba2	B2	760	35%	43%
WH5942	FEDEX BOISE B NOTE WHOLE LOAN	6,110,000	79.71%	84.67%	B2	B2	764	35%	43%
WH4425	FED EX PORTFOLIO - B-NOTE WHOL	39,948,295	77.10%	80.01%	B2	B2	754	35%	43%
VT30	GLENEAGLES B NOTE WHOLE LOAN	14,900,000	74.09%	79.66%	Ba2	B2	790	35%	43%
WH6345	INTERNATIONAL RESIDENCE B NOTE	42,100,000	55.34%	64.37%	A2	Baa2	528	41%	49%
WH9009	KETTERING TOWER B NOTE WHOLE L	56,100,000	49.91%	59.51%	Aa2	A2	652	44%	52%
VO54	KILN CREEK B-NOTEUNRATED WHOLE	10,300,000	79.03%	84.93%	B2	B2	818	35%	43%
WB16	LAKEVIEW COMMONS B-NOTES WHOLE	5,797,059	81.98%	84.96%	B2	B2	836	35%	43%
VO23	LANCASTER B-NOTE LANCASTER B-N	9,200,000	74.08%	79.91%	Ba2	B2	783	35%	43%
VP07	LEXINGTON B NOTE WHOLE LOAN	6,900,000	76.52%	78.44%	B2	B2	674	35%	43%
WH5786	LYON - AUTUMN CHASE B NOTE WHO	42,893,471	67.84%	73.67%	Ba2	Ba2	612	38%	47%
WH5786	LYON - CAPISTRANO POINTE B NOT	70,710,000	68.59%	74.24%	Ba2	Ba2	612	38%	47%
WH5790	LYON - MONARCH COAST B NOTE WH	141,100,000	66.72%	72.59%	Baa3	Ba2	612	38%	47%

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Stabilized Property Value	A Note % LTV	B Note % LTV	A Note Rating	B Note Rating	Desk Spread	Aaa 46%	Aa2 53%
MTS#	Asset Name								
WH5794	LYON - THE VINEYARDS B NOTE WH	59,080,000	69.23%	75.15%	Ba2	B2	612	35%	43%
WH5792	LYON - TRABUCO HIGHLANDS B NOT	50,314,551	64.20%	69.16%	Baa2	Ba2	612	38%	47%
WH5796	LYON - VILLA TIERRA B NOTE WHO	73,941,667	58.42%	63.15%	A2	Baa2	612	41%	49%
WH5798	LYON - VINTAGE WOODS B NOTE WH	79,800,000	73.31%	79.57%	Ba2	B2	612	35%	43%
VR65	MCDERMOTT B NOTE MCDERMOTT B N	12,550,000	78.65%	84.18%	B2	B2	746	35%	43%
VP08	MEDLOCK B NOTE WHOLE LOAN	40,700,000	79.42%	84.10%	B2	B2	813	35%	43%
VS89	MURPHY B NOTE WHOLE LOAN	10,850,000	71.75%	76.93%	Ba2	B2	760	35%	43%
WH2785	PALM LAKE B NOTE WHOLE LOAN	16,500,000	74.55%	79.96%	Ba2	B2	928	35%	43%
WC30	PARK CITY B NOTE PARK CITY B N	4,247,191	63.57%	66.71%	Baa2	Baa3	823	40%	46%
VF39	PARKERBURG B-NOTE WHOLE LOAN	6,800,000	72.32%	76.98%	Ba2	B2	547	35%	43%
VO99	POLO TOWNE B NOTE WHOLE LOAN	33,020,000	70.38%	74.75%	Ba2	Ba2	788	38%	47%
WH6499	PROJECT DEUCE 1888 CPE B1 WHOL	232,000,000	35.30%	40.58%	Aaa	Aaa	503	46%	0%
WH6500	PROJECT DEUCE 1888 CPE B2 WHOL	232,000,000	41.34%	54.84%	Aaa	A2	370	44%	52%
WH6501	PROJECT DEUCE 1888 CPE B3 WHOL	232,000,000	55.45%	70.16%	A2	Ba2	536	38%	47%
WH6759	PROJECT DEUCE CITI CENTER B1 W	296,000,000	36.69%	42.26%	Aaa	Aaa	844	46%	0%
WH6496	PROJECT DEUCE CITI CENTER B2 W	296,000,000	43.78%	54.33%	Aaa	A2	756	44%	52%
WH6497	PROJECT DEUCE CITI CENTER B3 W	296,000,000	56.20%	63.37%	A2	Baa2	810	41%	49%
WH6498	PROJECT DEUCE CITI CENTER B4 W	296,000,000	64.64%	70.38%	Baa2	Ba2	865	38%	47%
WH1743	RIVERBEND B NOTE WHOLE LOAN	73,700,000	112.51%	122.91%	NR	NR	1,688	35%	43%
VG65	ROANOKE WEST B-NOTE WHOLE LOAN	8,400,000	80.00%	84.99%	B2	B2	878	35%	43%
WH6104	SBS TOWER B NOTE WHOLE LOAN	45,500,000	63.74%	78.46%	Baa2	B2	576	35%	43%
VQ87	SEVEN CORNERS B NOTE SEVEN COR	22,500,000	59.56%	64.61%	A2	Baa2	817	41%	49%
V008	SPRINGSBORO B NOTE WHOLE LOAN	4,325,000	78.47%	84.57%	B2	B2	818	35%	43%
VP06	STAR PLAZA B NOTE WHOLE LOAN	12,760,000	78.84%	84.92%	B2	B2	817	35%	43%
VO71	SUPER K LOCAL SHOP B-NOTENORFO	4,900,000	79.59%	83.21%	B2	B2	762	35%	43%
VW34	TERRACES B NOTE WHOLE LOAN	55,060,745	83.54%	84.99%	B2	B2	801	35%	43%
WH6273	TRUMP HOLLYWOOD B NOTE WHOLE L	378,700,000	15.23%	18.11%	Aaa	Aaa	3,045	46%	0%
VP04	ULSTER B NOTE	8,825,000	74.39%	80.16%	Ba2	B2	817	35%	43%
VP53	UNIVERSITY SQUARE B NOTEHUNDRE	17,800,000	79.41%	84.54%	B2	B2	803	35%	43%
VO82	VINELAND B NOTE WHOLE LOAN	3,100,000	65.02%	70.16%	Baa3	Ba2	797	38%	47%
WH5709	WALGREENS EASTPOINTE-SUBDEBT W	7,180,000	80.00%	85.01%	B2	NR	772	35%	43%
WH3343	1140 AVENUE OF AMERICAS MEZZ W	120,150,842	62.59%	70.30%	Baa2	Ba2	1,368	38%	47%
WH2909	125 HIGH STREET JR MEZZ WHOLE	742,000,000	71.29%	71.29%	Ba2	Ba2	350	38%	47%

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Stabilized Property Value	A Note % LTV	B Note % LTV	A Note Rating	B Note Rating	Desk Spread	Aaa 46%	Aa2 53%
MTS#	Asset Name								
WH4961	1310 N COURTHOUSE MEZZ WHOLE L	171,000,000	69.40%	82.33%	Ba2	B2	440	35%	43%
WH9147	237 PARK AVE MEZZ 2 WHOLE LOAN	1,290,000,000	69.77%	0.00%	Ba2	Aaa	N/A	46%	0%
WH8991	301 HOWARD MEZZ 3 WHOLE LOAN	154,900,000	76.01%	87.49%	B2	NR	980	35%	43%
WH3661	340 MADISON AVE MEZZ WHOLE LOA	612,000,000	71.90%	76.28%	Ba2	B2	1,724	35%	43%
WH5469	BRADFORD SUITES MEZZ WHOLE LOA	114,600,000	44.69%	73.14%	Aaa	Ba2	867	38%	47%
WH3843	BREAKERS RESORT MEZZ A WHOLE L	304,200,000	76.09%	84.71%	B2	B2	1,290	35%	43%
WH6459	CALWEST MEZZ 3 WHOLE LOAN	2,846,340,000	60.90%	69.90%	Baa2	Ba2	562	38%	47%
WH6460	CALWEST MEZZ 4 WHOLE LOAN	2,846,340,000	69.90%	74.56%	Ba2	Ba2	616	38%	47%
WH8876	CALWEST MEZZ 6 WHOLE LOAN	709,337,500	74.56%	75.64%	Ba2	B2	659	35%	43%
WH8877	CALWEST MEZZ 7 WHOLE LOAN	709,337,500	75.64%	77.19%	B2	B2	669	35%	43%
WH6463	CRESCENT HOTELS - AUSTIN CENTE	165,600,000	37.53%	48.24%	Aaa	Aa2	826	45%	53%
WH6464	CRESCENT HOTELS - AUSTIN CENTE	165,600,000	50.84%	55.81%	Aa2	A2	1,000	44%	52%
WH6477	CRESCENT HOTELS-VENTANA MEZZ1	72,900,000	40.75%	65.21%	Aaa	Baa3	524	40%	48%
WH6478	CRESCENT HOTELS-VENTANA MEZZ2	72,900,000	68.56%	83.77%	Ba2	B2	637	35%	43%
WH6365	CROW PORTFOLIO MEZZ 2 WHOLE LO	96,100,000	65.89%	77.43%	Baa3	B2	714	35%	43%
WH8939	FIFTH THIRD CENTER MEZZ 1 WHOL	76,400,000	57.99%	57.99%	A2	A2	140	44%	52%
WH5167	FIFTH THIRD CENTER MEZZ 2 WHOL	76,400,000	57.99%	69.72%	A2	Ba2	1,285	38%	47%
WH5954	GARRISON SQUARE MEZZ 1 WHOLE L	101,600,000	62.11%	78.76%	Baa2	B2	651	35%	43%
WH5955	GARRISON SQUARE MEZZ 2 WHOLE L	101,600,000	78.76%	83.89%	B2	B2	586	35%	43%
WH5954A	GARRISON SQUARE SR MEZZ WHOLE	101,600,000	61.66%	62.11%	Baa2	Baa2	117	41%	49%
WH4819	JOHN HANCOCK CENTER MEZZ 3 WHO	445,000,000	68.41%	77.17%	Ba2	B2	1,040	35%	43%
WH3091	SHERATON KEAHO MEZZ WHOLE LOA	83,900,000	66.75%	90.41%	Baa3	NR	1,827	35%	43%
WH5661	LA RESERVE MEZZ WHOLE LOAN	33,000,000	37.56%	81.44%	Aaa	B2	1,437	35%	43%
WH2523	LIBERTY SQUARE MEZZ WHOLE LOAN	61,200,000	43.15%	80.33%	Aaa	B2	780	35%	43%
WH2679	MINNEAPOLIS INDUSTRIAL MEZZ WH	43,450,000	45.80%	68.81%	Aaa	Ba2	435	36%	47%
WH2225	ONE FEDERAL JUNIOR MEZZ WHOLE	532,000,000	58.15%	58.15%	A2	A2	350	44%	52%
VX43	PRAEDIUM - AMSTERDAM MEZZ WHOL	57,500,000	48.27%	71.84%	Aa2	Ba2	1,636	38%	47%

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Stabilized Property Value	A Note % LTV	B Note % LTV	A Note Rating	B Note Rating	Desk Spread	Aaa 46%	Aa2 53%
MTS#	Asset Name								
VX45	PRAEDIUM - HAMILTON MEZZ 1 WHO	95,500,000	39.90%	47.40%	Aaa	Aa2	1,097	45%	53%
WH3105	PRAEDIUM - HAMILTON MEZZ 2 WHO	80,200,000	48.87%	70.30%	Aa2	Ba2	1,386	38%	47%
VX47	PRAEDIUM-DUNBAR MEZZ WHOLE LOA	78,700,000	44.91%	78.21%	Aaa	B2	1,266	35%	43%
WH4373	PROJECT DEUCE CROSSED MEZZ A1	2,700,000,000	60.29%	64.81%	Baa2	Baa2	2,050	41%	49%
WH9018	PROJECT DEUCE CROSSED MEZZ A2	2,700,000,000	64.81%	67.77%	Baa2	Ba2	1,395	38%	47%
WH6942	PROJECT DEUCE CROSSED MEZZ B W	2,700,000,000	67.77%	74.45%	Ba2	Ba2	2,046	38%	47%
WH8967	PROJECT DEUCE CROSSED MEZZ D W	2,700,000,000	74.45%	74.45%	Ba2	Ba2	N/A	38%	47%
WH8044	PROJECT EASY LIVING 7YR FIXED	1,622,787,215	59.37%	64.93%	A2	Baa2	294	41%	49%
WH8024	PROJECT EASY LIVING FHLMC HOLD	1,435,732,787	58.99%	68.17%	A2	Ba2	327	38%	47%
WH8026	PROJECT EASY LIVING FHLMC HOLD	1,435,732,787	58.99%	68.17%	A2	Ba2	327	38%	47%
WH8020	PROJECT EASY LIVING FHLMC SELL	1,641,154,704	58.19%	64.28%	A2	Baa2	327	41%	49%
WH8022	PROJECT EASY LIVING FHLMC SELL	1,641,154,704	58.19%	64.28%	A2	Baa2	327	41%	49%
WH8037	PROJECT EASY LIVING FNMA 10 YR	1,218,384,026	58.08%	65.39%	A2	Baa3	299	40%	46%
WH8028	PROJECT EASY LIVING FNMA 10YR	820,166,279	60.14%	65.78%	Baa2	Baa3	299	40%	46%
WH8034	PROJECT EASY LIVING FNMA 10YR	820,166,279	60.14%	65.78%	Baa2	Baa3	299	40%	46%
WH8036	PROJECT EASY LIVING FNMA 10YR	1,218,384,026	58.08%	65.39%	A2	Baa3	299	40%	46%
WH8040	PROJECT EASY LIVING FNMA 10YR	2,132,705,257	58.41%	65.64%	A2	Baa3	299	40%	46%
WH8041	PROJECT EASY LIVING FNMA 10YR	2,132,705,257	58.41%	65.64%	A2	Baa3	299	40%	46%
WH8047	PROJECT EASY LIVING FNMA 5 YR	494,750,510	60.14%	65.78%	Baa2	Baa3	292	40%	46%
WH8046	PROJECT EASY LIVING FNMA 5YR F	480,800,000	60.14%	65.78%	Baa2	Baa3	292	40%	46%
WH8051	PROJECT EASY LIVING FNMA 5YR F	1,767,733,086	59.96%	65.44%	A2	Baa3	292	40%	43%
WH8053	PROJECT EASY LIVING FNMA 5YR F	1,767,733,086	59.96%	65.44%	A2	Baa3	292	40%	46%
WH8043	PROJECT EASY LIVING FNMA 7YR F	1,622,787,215	59.37%	64.93%	A2	Baa2	294	41%	49%
WH8031	PROJECT EASY LIVING FNMA IX ME	2,093,766,783	47.81%	57.53%	Aa2	A2	302	44%	52%
WH8029	PROJECT EASY LIVING FNMA IX MW	2,093,766,783	47.81%	57.53%	Aa2	A2	302	44%	52%
WH8033	PROJECT EASY LIVING FNMA VIII	348,747,415	60.05%	64.67%	Baa2	Baa2	302	41%	49%
WH8035	PROJECT EASY LIVING FNMA VIII	348,747,415	60.05%	64.67%	Baa2	Baa2	302	41%	49%
WH3975	PROJECT GATOR MEZZ II WHOLE LO	222,000,000	53.30%	62.09%	A2	Baa2	842	41%	49%
WH3977	PROJECT GATOR MEZZ III WHOLE L	222,000,000	63.68%	72.47%	Baa2	Ba2	842	38%	47%
WH6188	GRAND PRIX - ANAHEIM TERM WHOL	64,500,000	0.00%	32.50%	Aaa	Aaa	748	46%	0%
WH9111	PROJECT MURPHY MEZZ 5 - BH WHO	2,126,808,250	59.39%	59.72%	A2	A2	597	44%	52%
WH9112	PROJECT MURPHY MEZZ 6 WHOLE LO	2,126,808,250	59.72%	60.09%	A2	Baa2	1,272	41%	49%
WH3501	PROJECT PEACH CREDIT WHOLE LOA	716,190,000	81.97%	83.93%	B2	B2	421	35%	43%

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Stabilized Property Value	A Note % LTV	B Note % LTV	A Note Rating	B Note Rating	Desk Spread	Aaa 46%	Aa2 53%
MTS#	Asset Name								
WH4351	PROJECT STAPLER MEZZ WHOLE LOA	115,000,000	88.43%	96.64%	NR	NR	1,240	35%	43%
WH8973	LB PCF LB MEZZ WHOLE LOAN	1,313,860,000	50.16%	52.04%	Aa2	Aa2	1,209	45%	53%
WH6266	PROLOGIS WHOLE LOAN	1,823,290,091	0.00%	50.16%	Aaa	Aa2	1,556	45%	53%
WH5113	SIENNA APARTMENTS MEZZ WHOLE L	50,000,000	46.61%	106.16%	Aa2	NR	986	35%	43%
WH1605	SMITH TOWER AND FLORENCE BUILD	50,820,192	57.06%	71.52%	A2	Ba2	505	38%	47%
WH1749	VILLAGE OAKS SR. MEZZ WHOLE LO	47,800,000	156.39%	156.39%	NR	NR	N/A	35%	43%
WH2915	WYNDHAM PORTFOLIO MEZZ 2 WHOLE	460,900,000	76.38%	80.11%	B2	B2	1,015	35%	43%
WH5664	237 PARK AVE ATRIUM MEZZ WHOLE	1,290,000,000	52.33%	64.26%	Aa2	Baa2	765	41%	49%
WH5656	237 PARK BRIDGE MEZZ 1 WHOLE L	1,290,000,000	69.77%	84.23%	Ba2	B2	1,377	35%	43%
WH5657	237 PARK BRIDGE MEZZ 2 WHOLE L	1,290,000,000	85.55%	89.38%	NR	NR	5,935	35%	43%
VV58	300 SOUTH WACKER MEZZ WHOLE LO	82,000,000	70.12%	75.57%	Ba2	B2	463	35%	43%
VC16	757 3RD AVE MEZZ 757 3RD AVE M	165,000,000	78.79%	84.90%	B2	B2	837	35%	43%
WH5996	BETHANY PHOENIX I - JR MEZZ WH	169,700,000	118.83%	118.83%	NR	NR	N/A	35%	43%
WH5997	BETHANY PHOENIX I - SR MEZZ WH	261,070,000	96.94%	115.72%	NR	NR	936	35%	43%
VG55	CLEARVIEW PALMS MEZZ WHOLE LOA	7,830,000	77.99%	82.80%	B2	B2	820	35%	43%
WH6124	GRAND CENTRAL STATION WHOLE LO	81,900,000	0.00%	37.45%	Aaa	Aaa	175	46%	0%
WH5764	INWOOD-QUORUM-MEZZ/SUBDEBT WHO	8,576,471	60.46%	63.90%	Baa2	Baa2	232	41%	49%
VE72	MAIN ST STATION MEZZ WHOLE LOA	10,700,000	78.50%	83.34%	B2	B2	820	35%	43%
WH8012	MEMPHIS RETAIL-MEZZ WHOLE LOAN	32,000,000	80.00%	84.94%	B2	B2	776	35%	43%

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Stabilized Property Value	A Note % LTV	B Note % LTV	A Note Rating	B Note Rating	Desk Spread	Aaa 46%	Aa2 43%
MTS#	Asset Name								
WH6433	NASHVILLE PORTFOLIO MEZZ WHOLE	157,763,124	85.17%	105.39%	NR	NR	1,305	35%	43%
VG26	POST OAK MEZZ	12,500,000	80.00%	84.99%	B2	B2	909	35%	43%
WH5388	PROJECT TROIS BRIDGE MEZZ I WH	2,598,850,000	100.23%	112.86%	NR	NR	2,638	35%	43%
WH5669	PROJECT TROIS BRIDGE MEZZ II WH	2,598,850,000	112.86%	118.20%	NR	NR	2,976	35%	43%
VU75	SETH PORTFOLIO 2 MEZZ WHOLE LO	80,354,545	191.64%	197.24%	NR	NR	1,185	35%	43%
VJ16	SMOKEY HILL B-NOTE WHOLE LOAN	4,070,000	89.68%	95.23%	NR	NR	820	35%	43%
VZ21	WACHOVIA PLACE MEZZ WHOLE LOAN	32,000,000	71.88%	78.03%	Ba2	B2	869	35%	43%
VA49	WOODSIDE VILLAGE MEZZ WHOLE LO	4,100,000	78.63%	83.48%	B2	B2	841	35%	43%
VS94	11 WEST 42ND STREET IO 11 WES								
WH4049	1211 MEZZ A1 IO WHOLE LOAN								
WH4185	1211 MEZZ B IO WHOLE LOAN								
WH4051	1211 MEZZ C1 IO WHOLE LOAN								
WH3027	AVE OF AMERICAS IO WHOLE LOAN								
WH8884	1211 MEZZ A2 IO WHOLE LOAN								
WH8885	1211 MEZZ A3 IO WHOLE LOAN								
WH8886	1211 MEZZ A4 IO WHOLE LOAN								
WH8887	1211 MEZZ A5 IO WHOLE LOAN								
WH8888	1211 MEZZ C2 IO WHOLE LOAN								
WH8889	1211 MEZZ C3 IO WHOLE LOAN								
WH8890	1211 MEZZ C4 IO WHOLE LOAN								
WH4073	254 PARK AVE BUILDING IO WHOLE								
WH4075	254 PARK PRO IO WHOLE LOAN								
WH4071	254 PARK SR IO WHOLE LOAN								
WH4197	30 MONTGOMERY IO WHOLE LOAN								
WH8826	88 GREENWICH IO WHOLE LOAN								
WH3421	AVALON AT SEVEN HILLS IO WHOLE								
WH4773	SAN CRISTOBAL CABO SAN LUCAS I								
WH5946	CUMBERLAND PLACE SHOPPING CENT								
WH3721	HILTON PASADENA IO WHOLE LOAN								
WH8868	HYATT ARLINGTON IO WHOLE LOAN								
VX59	IMT MEZZ IO IMT MEZZ IO								
WH5663	LONDON NYC B IO STRIP WHOLE LO								
WH5662	THE LONDON NYC IO A WHOLE LOAN								
WH8969	PROJECT DEUCE CROSSED MEZZ I/O								
WH8823	SEVENTH AVE SENIOR IO WHOLE LO								
WH8924	ST VINCENTS - A NOTE IO WHOLE								
VO40	WESTIN OAKS AND GALLERIA MEZZ								
WH3949	WESTIN OAKS BNOTE IO WHOLE LOA								

Per Balance Sheet
 B-NOTES Total
 IO STRIP Total
 MEZZ FLT Total

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Stabilized Property Value	A Note % LTV	B Note % LTV	A Note Rating	B Note Rating	Desk Spread	Aaa	Aa2
MTS#	Asset Name							46%	53%

MEZZ FXD Total

Total

Variance

Price Tested in LLF Models (PTG or Securitized) (See item #3 - 'Conclusion' Tab)

WH8571	1107 BUILDING LOAN B NOTE WHOL
WH8557	1107 BROADWAY PROJECT B LOAN W
WH8556	1107 BROADWAY ACQUISITION B LO
WH8558	1107 BROADWAY SENIOR MEZZ WHOL
WH6613	1100 VERMONT MEZZ WHOLE LOAN
WH8966	1150 18TH STREET B NOTE WHOLE
WH5297	25 BROAD REFI MEZZ 1 WHOLE LOA
WH5299	25 BROAD REFI MEZZ 2 WHOLE LOA
WH5301	25 BROAD REFI MEZZ 3 WHOLE LOA
WH5303	25 BROAD REFI MEZZ 4 WHOLE LOA
WH6269	816 CONGRESS MEZZ WHOLE LOAN
WH5065	ALBERTSON II CLOSED MEZZ WHOLE
WH5061	ALBERTSON II OPEN STORE MEZZ W
WH2117	CUMBERLAND BRIDGE B NOTE WHOLE
WH6012	FONTAINEBLEAU LAS VEGAS MEZZ W
WH8758	FONTAINEBLEU MEZZ BH WHOLE LO
WH6197	GRAND PRIX MEZZ WHOLE LOAN
WH3403	HOLLINS FERRY MEZZ WHOLE LOAN
WH6429	IFF BUILDING MEZZ WHOLE LOAN
WH8935	IFF BUILDING B NOTE WHOLE LOAN
WH1951	LECRAW B NOTE WHOLE LOAN
WH5513	MONTAUK YACHT CLUB MEZZ WHOLE
WH6371	ON THE AVENUE MEZZ WHOLE LOAN
WH6283	RETREAT AT SPEEDWAY MEZZ WHOLE
WH8729	RIANDE MIAMI BEACH JR MEZZ WHO
WH8728	RIANDE MIAMI BEACH SR MEZZ WHO
WH4819	RITZ KAPALUA B NOTE WHOLE LOAN
WH3209	SEAPORT CENTER MEZZ WHOLE LOAN
WA51	SEAVIEW SQUARE SHOPPING MEZZ W
WH5551	SNOW MASS - B NOTE WHOLE LOAN
WH6423	SOUTHWEST CORPORATE CENTER MEZ
WH8979	WILLIAMSBURG JR BUILDING LOAN
WH8980	WILLIAMSBURG JR PROJECT LOAN W

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	A2	Baa2	Baa3	Ba2	B2	Aaa	Aa2
WH8944	1133 WESTCHESTER ACQUISITION B	60%	0%	0%	0%	0%		7,036,000
WH8946	1133 WESTCHESTER BUILDING B NO	60%	0%	0%	0%	0%		7,036,000
WH8948	1133 WESTCHESTER PROJECT B NOT	60%	0%	0%	0%	0%		7,036,000
VV82	321-329 RIVERSIDE B NOTE WHOLE	50%	58%	61%	71%	85%		
VO81	401 FREDERICK B NOTE WHOLE LOA	50%	58%	61%	71%	85%		
WH6200	ADDISON TOWER BNOTE WHOLE LOAN	50%	58%	61%	71%	85%		
VO78	ALLEN B-NOTE WHOLE LOAN	50%	58%	61%	71%	85%		
WH6330	AUSTIN EOP-ONE AMERICAN B NOTE	60%	0%	0%	0%	0%	27,239,200	14,985,600
WH6329	AUSTIN EOP-ONE CONGRESS B NOTE	60%	0%	0%	0%	0%	27,380,700	16,182,600
WH1645	AVALON AT SEVEN HILLS B2 WHOLE	0%	0%	0%	0%	0%	-	
WH9012	BEST WESTERN - CLEARWATER B NO	55%	63%	66%	75%	0%		
WH4257	BETHANY AUSTIN - C WHOLE LOAN	56%	64%	67%	0%	0%		
WH4147	BETHANY HOUSTON - C NOTE WHOLE	55%	63%	66%	75%	0%		
WH4173	BETHANY MARYLAND - C WHOLE LOA	55%	63%	66%	75%	0%		
VJ42	BOULEVARD SHOPPES B-NOTE BOULE	50%	58%	61%	71%	85%		
VP05	CENTER COURT B NOTE CENTER COU	50%	58%	61%	71%	85%		
VO24	CHAMBERSBURG B-NOTE CHAMBERSBU	55%	63%	66%	75%	0%		
WH3083	CHASE AT BETHESDA - B1 NOTE WH	0%	0%	0%	0%	0%		1,272,157
WH3087	CHASE AT BETHESDA B2 NOTE WHOL	57%	65%	0%	0%	0%		
VO79	CITY CENTER B NOTE WHOLE LOAN	55%	63%	66%	75%	0%		
VP09	CROSSINGS B NOTE WHOLE LOAN	50%	58%	61%	71%	85%		
WH1833	OTAY RANCH B NOTE WHOLE LOAN	0%	0%	0%	0%	0%	-	
VO53	CROSSWOODS COMMONS B-NOTE CROS	50%	58%	61%	71%	85%		
VM96	DAYTON MALL SHOPPES B-NOTE WHO	50%	58%	61%	71%	85%		
VO80	FAIRFAX JUNCTION B NOT EFAIFAX,	50%	58%	61%	71%	85%		
WH5942	FEDEX BOISE B NOTE WHOLE LOAN	50%	58%	61%	71%	85%		
WH4425	FED EX PORTFOLIO - B-NOTE WHOL	50%	58%	61%	71%	85%		
VT30	GLENEAGLES B NOTE WHOLE LOAN	50%	58%	61%	71%	85%		
WH6345	INTERNATIONAL RESIDENCE B NOTE	57%	65%	0%	0%	0%		
WH9009	KETTERING TOWER B NOTE WHOLE L	60%	0%	0%	0%	0%		1,284,200
VO54	KILN CREEK B-NOTE UNRATED WHOLE	50%	58%	61%	71%	85%		
WB16	LAKEVIEW COMMONS B-NOTES WHOLE	50%	58%	61%	71%	85%		
VO23	LANCASTER B-NOTE LANCASTER B-N	50%	58%	61%	71%	85%		
VP07	LEXINGTON B NOTE WHOLE LOAN	50%	58%	61%	71%	85%		
WH5786	LYON - AUTUMN CHASE B NOTE WHO	55%	63%	66%	75%	0%		
WH5786	LYON - CAPISTRANO POINTE B NOT	55%	63%	66%	75%	0%		
WH5790	LYON - MONARCH COAST B NOTE WH	55%	63%	66%	75%	0%		

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	A2	Baa2	Baa3	Ba2	B2	Aaa	Aa2
WH5794	LYON - THE VINEYARDS B NOTE WH	50%	58%	61%	71%	85%		
WH5792	LYON - TRABUCO HIGHLANDS B NOT	55%	63%	66%	75%	0%		
WH5796	LYON - VILLA TIERRA B NOTE WHO	57%	65%	0%	0%	0%		
WH5798	LYON - VINTAGE WOODS B NOTE WH	50%	58%	61%	71%	85%		
VR65	MCDERMOTT B NOTE MCDERMOTT B N	50%	58%	61%	71%	85%		
VP08	MEDLOCK B NOTE WHOLE LOAN	50%	58%	61%	71%	85%		
VS89	MURPHY B NOTE WHOLE LOAN	50%	58%	61%	71%	85%		
WH2785	PALM LAKE B NOTE WHOLE LOAN	50%	58%	61%	71%	85%		
WC30	PARK CITY B NOTE PARK CITY B N	56%	64%	67%	0%	0%		
VF39	PARKERBURG B-NOTE WHOLE LOAN	50%	58%	61%	71%	85%		
VO99	POLO TOWNE B NOTE WHOLE LOAN	55%	63%	66%	75%	0%		
WH6499	PROJECT DEUCE 1888 CPE B1 WHOL	0%	0%	0%	0%	0%	12,234,194	
WH6500	PROJECT DEUCE 1888 CPE B2 WHOL	60%	0%	0%	0%	0%	5,716,000	19,488,000
WH6501	PROJECT DEUCE 1888 CPE B3 WHOL	55%	63%	66%	75%	0%		
WH6759	PROJECT DEUCE CITI CENTER B1 W	0%	0%	0%	0%	0%	16,499,700	
WH6496	PROJECT DEUCE CITI CENTER B2 W	60%	0%	0%	0%	0%	56,163	24,864,000
WH6497	PROJECT DEUCE CITI CENTER B3 W	57%	65%	0%	0%	0%		
WH6498	PROJECT DEUCE CITI CENTER B4 W	55%	63%	66%	75%	0%		
WH1743	RIVERBEND B NOTE WHOLE LOAN	50%	58%	61%	71%	85%		
VG65	ROANOKE WEST B-NOTE WHOLE LOAN	50%	58%	61%	71%	85%		
WH6104	SBS TOWER B NOTE WHOLE LOAN	50%	58%	61%	71%	85%		
VQ87	SEVEN CORNERS B NOTE SEVEN COR	57%	65%	0%	0%	0%		
V008	SPRINGSBORO B NOTE WHOLE LOAN	50%	58%	61%	71%	85%		
VP06	STAR PLAZA B NOTE WHOLE LOAN	50%	58%	61%	71%	85%		
VO71	SUPER K LOCAL SHOP B-NOTENORFO	50%	58%	61%	71%	85%		
VW34	TERRACES B NOTE WHOLE LOAN	50%	58%	61%	71%	85%		
WH6273	TRUMP HOLLYWOOD B NOTE WHOLE L	0%	0%	0%	0%	0%	4,976,214	
VP04	ULSTER B NOTE	50%	58%	61%	71%	85%		
VP53	UNIVERSITY SQUARE B NOTEHUNDRE	50%	58%	61%	71%	85%		
VO82	VINELAND B NOTE WHOLE LOAN	55%	63%	66%	75%	0%		
WH5709	WALGREENS EASTPOINTE-SUBDEBT W	50%	58%	61%	71%	85%		
WH3343	1140 AVENUE OF AMERICAS MEZZ W	55%	63%	66%	75%	0%		
WH2909	125 HIGH STREET JR MEZZ WHOLE	55%	63%	66%	75%	0%		

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	A2	Baa2	Baa3	Ba2	B2	Aaa	Aa2
WH4961	1310 N COURTHOUSE MEZZ WHOLE L	50%	58%	61%	71%	85%		
WH9147	237 PARK AVE MEZZ 2 WHOLE LOAN	0%	0%	0%	0%	0%		
WH8991	301 HOWARD MEZZ 3 WHOLE LOAN	50%	58%	61%	71%	85%		
WH3661	340 MADISON AVE MEZZ WHOLE LOA	50%	58%	61%	71%	85%		
WH5469	BRADFORD SUITES MEZZ WHOLE LOA	55%	63%	66%	75%	0%		1,941,000
WH3843	BREAKERS RESORT MEZZ A WHOLE L	50%	58%	61%	71%	85%		
WH6459	CALWEST MEZZ 3 WHOLE LOAN	55%	63%	66%	75%	0%		
WH6460	CALWEST MEZZ 4 WHOLE LOAN	55%	63%	66%	75%	0%		
WH8876	CALWEST MEZZ 6 WHOLE LOAN	50%	58%	61%	71%	85%		
WH8877	CALWEST MEZZ 7 WHOLE LOAN	50%	58%	61%	71%	85%		
WH6463	CRESCENT HOTELS - AUSTIN CENTE	0%	0%	0%	0%	0%	12,181,000	5,175,202
WH6464	CRESCENT HOTELS - AUSTIN CENTE	60%	0%	0%	0%	0%		2,203,501
WH6477	CRESCENT HOTELS-VENTANA MEZZ1	56%	64%	67%	0%	0%		4,777,120
WH6478	CRESCENT HOTELS-VENTANA MEZZ2	50%	58%	61%	71%	85%		
WH6365	CROW PORTFOLIO MEZZ 2 WHOLE LO	50%	58%	61%	71%	85%		
WH8939	FIFTH THIRD CENTER MEZZ 1 WHOL	60%	0%	0%	0%	0%		
WH5167	FIFTH THIRD CENTER MEZZ 2 WHOL	55%	63%	66%	75%	0%		
WH5954	GARRISON SQUARE MEZZ 1 WHOLE L	50%	58%	61%	71%	85%		
WH5955	GARRISON SQUARE MEZZ 2 WHOLE L	50%	58%	61%	71%	85%		
WH5954A	GARRISON SQUARE SR MEZZ WHOLE	57%	65%	0%	0%	0%		
WH4819	JOHN HANCOCK CENTER MEZZ 3 WHO	50%	58%	61%	71%	85%		
WH3091	SHERATON KEAHOU MEZZ WHOLE LOA	50%	58%	61%	71%	85%		
WH5661	LA RESERVE MEZZ WHOLE LOAN	50%	58%	61%	71%	85%		1,578,750
WH2523	LIBERTY SQUARE MEZZ WHOLE LOAN	50%	58%	61%	71%	85%		
WH2679	MINNEAPOLIS INDUSTRIAL MEZZ WH	55%	63%	66%	75%	0%		304,250
WH2225	ONE FEDERAL JUNIOR MEZZ WHOLE	60%	0%	0%	0%	0%		
VX43	PRAEDIUM - AMSTERDAM MEZZ WHOL	55%	63%	66%	75%	0%		

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	A2	Baa2	Baa3	Ba2	B2	Aaa	Aa2
							4,130,100	1,888,333
VX45								
WH3105								
VX47								
WH4373								
WH9018								
WH6942								
WH8967								
WH8044								
WH8024								
WH8026								
WH8020								
WH8022								
WH8037								
WH8028								
WH8034								
WH8038								
WH8040								
WH8041								
WH8047								
WH8046								
WH8051								
WH8053								
WH8043								
WH8031								91,949,897
WH8029								91,949,897
WH8033								
WH8035								
WH3975								
WH3977								
WH6188							20,964,632	
WH9111								
WH9112								
WH3501								

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	A2	Baa2	Baa3	Ba2	B2	Aaa	Aa2
WH4351		PROJECT STAPLER MEZZ WHOLE LOA	50%	58%	61%	71%	85%	
WH8973		LB PCF LB MEZZ WHOLE LOAN	0%	0%	0%	0%	0%	34,103,997
WH6266		PROLOGIS WHOLE LOAN	0%	0%	0%	0%	0%	821,392,186
WH5113		SIENNA APARTMENTS MEZZ WHOLE L	50%	58%	61%	71%	85%	
WH1605		SMITH TOWER AND FLORENCE BUILD	55%	63%	66%	75%	90%	
WH1749		VILLAGE OAKS SR. MEZZ WHOLE LO	50%	58%	61%	71%	85%	
WH2915		WYNDHAM PORTFOLIO MEZZ 2 WHOLE	50%	58%	61%	71%	85%	
WH5664		237 PARK AVE ATRIUM MEZZ WHOLE	57%	65%	0%	0%	0%	
WH5856		237 PARK BRIDGE MEZZ 1 WHOLE L	50%	58%	61%	71%	85%	
WH5857		237 PARK BRIDGE MEZZ 2 WHOLE L	50%	58%	61%	71%	85%	
VV58		300 SOUTH WACKER MEZZ WHOLE LO	50%	58%	61%	71%	85%	
VC18		757 3RD AVE MEZZ 757 3RD AVE M	50%	58%	61%	71%	85%	
WH5996		BETHANY PHOENIX I - JR MEZZ WH	50%	58%	61%	71%	85%	
WH5997		BETHANY PHOENIX I - SR MEZZ WH	50%	58%	61%	71%	85%	
VG55		CLEARVIEW PALMS MEZZ WHOLE LOA	50%	58%	61%	71%	85%	
WH6124		GRAND CENTRAL STATION WHOLE LO	0%	0%	0%	0%	0%	30,675,283
WH5764		INWOOD-QUORUM-MEZZ/SUBDEBT WHO	57%	65%	0%	0%	0%	
VE72		MAIN ST STATION MEZZ WHOLE LOA	50%	58%	61%	71%	85%	
WH8012		MEMPHIS RETAIL-MEZZ WHOLE LOAN	50%	58%	61%	71%	85%	

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	A2	Baa2	Baa3	Ba2	B2	Aaa	Aa2
MTS#	Asset Name							
WH6433	NASHVILLE PORTFOLIO MEZZ WHOLE	50%	58%	61%	71%	85%		
VG26	POST OAK MEZZ	50%	58%	61%	71%	85%		
WH5388	PROJECT TROIS BRIDGE MEZZ I WH	50%	58%	61%	71%	85%		
WH5689	PROJECT TROIS BRIDGE MEZZ II WH	50%	58%	61%	71%	85%		
VU75	SETH PORTFOLIO 2 MEZZ WHOLE LO	50%	58%	61%	71%	85%		
VJ16	SMOKEY HILL B-NOTE WHOLE LOAN	50%	58%	61%	71%	85%		
VZ21	WACHOVIA PLACE MEZZ WHOLE LOAN	50%	58%	61%	71%	85%		
VA49	WOODSIDE VILLAGE MEZZ WHOLE LO	50%	58%	61%	71%	85%		
VS94	11 WEST 42ND STREET I/O 11 WES							
WH4049	1211 MEZZ A1 IO WHOLE LOAN							
WH4185	1211 MEZZ B IO WHOLE LOAN							
WH4051	1211 MEZZ C1 IO WHOLE LOAN							
WH3027	AVE OF AMERICAS IO WHOLE LOAN							
WH8884	1211 MEZZ A2 IO WHOLE LOAN							
WH8885	1211 MEZZ A3 IO WHOLE LOAN							
WH8886	1211 MEZZ A4 IO WHOLE LOAN							
WH8887	1211 MEZZ A5 IO WHOLE LOAN							
WH8888	1211 MEZZ C2 IO WHOLE LOAN							
WH8889	1211 MEZZ C3 IO WHOLE LOAN							
WH8890	1211 MEZZ C4 IO WHOLE LOAN							
WH4073	254 PARK AVE BUILDING IO WHOLE							
WH4075	254 PARK PRO IO WHOLE LOAN							
WH4071	254 PARK SR IO WHOLE LOAN							
WH4197	30 MONTGOMERY IO WHOLE LOAN							
WH8826	88 GREENWICH IO WHOLE LOAN							
WH3421	AVALON AT SEVEN HILLS IO WHOLE							
WH4773	SAN CRISTOBAL CABO SAN LUCAS I							
WH5946	CUMBERLAND PLACE SHOPPING CENT							
WH3721	HILTON PASADENA IO WHOLE LOAN							
WH8868	HYATT ARLINGTON IO WHOLE LOAN							
VX59	IMT MEZZ IO IMT MEZZ IO							
WH5663	LONDON NYC B IO STRIP WHOLE LO							
WH5662	THE LONDON NYC IO A WHOLE LOAN							
WH8969	PROJECT DEUCE CROSSED MEZZ I/O							
WH8823	SEVENTH AVE SENIOR IO WHOLE LO							
WH8924	ST VINCENTS - A NOTE IO WHOLE							
VO40	WESTIN OAKS AND GALLERIA MEZZ							
WH3949	WESTIN OAKS BNOTE IO WHOLE LOA							

Per Balance Sheet
 B-NOTES Total
 IO STRIP Total
 MEZZ FLT Total

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008						
MTS#	Asset Name	A2	Baa2	Baa3	Ba2	B2	Aaa
		60%	65%	67%	75%	85%	Aa2
							46%
							53%

MEZZ FXD Total

Total

Variance

Price Tested in LLF Models (PTG or Securitized) (See item #3 - 'Conclusion' Tab)

WH8571	1107 BUILDING LOAN B NOTE WHOL
WH8557	1107 BROADWAY PROJECT B LOAN W
WH8556	1107 BROADWAY ACQUISITION B LO
WH8558	1107 BROADWAY SENIOR MEZZ WHOL
WH6613	1100 VERMONT MEZZ WHOLE LOAN
WH8966	1150 18TH STREET B NOTE WHOLE
WH5297	25 BROAD REFI MEZZ 1 WHOLE LOA
WH5299	25 BROAD REFI MEZZ 2 WHOLE LOA
WH5301	25 BROAD REFI MEZZ 3 WHOLE LOA
WH5303	25 BROAD REFI MEZZ 4 WHOLE LOA
WH6269	816 CONGRESS MEZZ WHOLE LOAN
WH5065	ALBERTSON II CLOSED MEZZ WHOLE
WH5061	ALBERTSON II OPEN STORE MEZZ W
WH2117	CUMBERLAND BRIDGE B NOTE WHOLE
WH6012	FONTAINEBLEAU LAS VEGAS MEZZ W
WH8758	FONTAINEBLEU MEZZ BH WHOLE LO
WH6197	GRAND PRIX MEZZ WHOLE LOAN
WH3403	HOLLINS FERRY MEZZ WHOLE LOAN
WH6429	IFF BUILDING MEZZ WHOLE LOAN
WH8935	IFF BUILDING B NOTE WHOLE LOAN
WH1951	LECRAW B NOTE WHOLE LOAN
WH5513	MONTAUK YACHT CLUB MEZZ WHOLE
WH6371	ON THE AVENUE MEZZ WHOLE LOAN
WH6283	RETREAT AT SPEEDWAY MEZZ WHOLE
WH8729	RIANDE MIAMI BEACH JR MEZZ WHO
WH8728	RIANDE MIAMI BEACH SR MEZZ WHO
WH4819	RITZ KAPALUA B NOTE WHOLE LOAN
WH3209	SEAPORT CENTER MEZZ WHOLE LOAN
WA51	SEAVIEW SQUARE SHOPPING MEZZ W
WH5551	SNOW MASS - B NOTE WHOLE LOAN
WH6423	SOUTHWEST CORPORATE CENTER MEZ
WH8979	WILLIAMSBURG JR BUILDING LOAN
WH8980	WILLIAMSBURG JR PROJECT LOAN W

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Discount Analysis				
		A2	Baa2	Baa3	Ba2	B2
		60%	65%	67%	75%	85%
MTS#	Asset Name					
WH8944	1133 WESTCHESTER ACQUISITION B	5,614,762				
WH8946	1133 WESTCHESTER BUILDING B NO	5,614,762				
WH8948	1133 WESTCHESTER PROJECT B NOT	5,614,762				
VV82	321-329 RIVERSIDE B NOTE WHOLE			311,942	1,451,990	1,935,987
VO81	401 FREDERICK B NOTE WHOLE LOA					382,599
WH6200	ADDISON TOWER BNOTE WHOLE LOAN					725,461
VO78	ALLEN B-NOTE WHOLE LOAN					1,121,402
WH6330	AUSTIN EOP-ONE AMERICAN B NOTE	10,593,098				
WH6329	AUSTIN EOP-ONE CONGRESS B NOTE	10,487,031				
WH1645	AVALON AT SEVEN HILLS B2 WHOLE					
WH9012	BEST WESTERN - CLEARWATER B NO				1,591,554	
WH4257	BETHANY AUSTIN - C WHOLE LOAN			1		
WH4147	BETHANY HOUSTON - C NOTE WHOLE				2	
WH4173	BETHANY MARYLAND - C WHOLE LOA				2	
VJ42	BOULEVARD SHOPPES B-NOTE BOULE					493,450
VP05	CENTER COURT B NOTE CENTER COU					518,902
VO24	CHAMBERSBURG B-NOTE CHAMBERSBU				444,606	
WH3083	CHASE AT BETHESDA - B1 NOTE WH					
WH3087	CHASE AT BETHESDA B2 NOTE WHOL		2,103,669			
VO79	CITY CENTER B NOTE WHOLE LOAN			-	665,183	
VP09	CROSSINGS B NOTE WHOLE LOAN					575,416
WH1833	OTAY RANCH B NOTE WHOLE LOAN					
VO53	CROSSWOODS COMMONS B-NOTE CROS					227,243
VM96	DAYTON MALL SHOPPES B-NOTE WHO					310,122
VO80	FAIRFAX JUNCTION B NOTFAIFAX,					624,973
WH5942	FEDEX BOISE B NOTE WHOLE LOAN					303,440
WH4425	FED EX PORTFOLIO - B-NOTE WHOL					1,161,666
VT30	GLENEAGLES B NOTE WHOLE LOAN					830,027
WH6345	INTERNATIONAL RESIDENCE B NOTE	781,200	3,018,869			
WH9009	KETTERING TOWER B NOTE WHOLE L	4,099,149				
VO54	KILN CREEK B-NOTEUNRATED WHOLE					607,635
WB16	LAKEVIEW COMMONS B-NOTES WHOLE					172,393
VO23	LANCASTER B-NOTE LANCASTER B-N					537,116
VP07	LEXINGTON B NOTE WHOLE LOAN					132,033
WH5786	LYON - AUTUMN CHASE B NOTE WHO				2,497,787	
WH5786	LYON - CAPISTRANO POINTE B NOT				3,996,477	
WH5790	LYON - MONARCH COAST B NOTE WH				6,993,804	

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Discount Analysis				
		A2	Baa2	Baa3	Ba2	B2
		60%	65%	67%	75%	85%
MTS#	Asset Name					
WH5794	LYON - THE VINEYARDS B NOTE WH				1,283,120	2,213,782
WH5792	LYON - TRABUCO HIGHLANDS B NOT			907,604	1,590,194	
WH5796	LYON - VILLA TIERRA B NOTE WHO		3,496,902			
WH5798	LYON - VINTAGE WOODS B NOTE WH					4,995,574
VR65	MCDERMOTT B NOTE MCDERMOTT B N					694,021
VP08	MEDLOCK B NOTE WHOLE LOAN					1,902,212
VS89	MURPHY B NOTE WHOLE LOAN					562,091
WH2785	PALM LAKE B NOTE WHOLE LOAN					892,861
WC30	PARK CITY B NOTE PARK CITY B N		31,793	101,510		
VF39	PARKERBURG B-NOTE WHOLE LOAN					316,719
VO99	POLO TOWNE B NOTE WHOLE LOAN				1,441,536	
WH6499	PROJECT DEUCE 1888 CPE B1 WHOL					
WH6500	PROJECT DEUCE 1888 CPE B2 WHOL	6,118,633				
WH6501	PROJECT DEUCE 1888 CPE B3 WHOL		17,509,443	6,960,000	9,651,535	
WH6759	PROJECT DEUCE CITI CENTER B1 W					
WH6496	PROJECT DEUCE CITI CENTER B2 W	6,315,009				
WH6497	PROJECT DEUCE CITI CENTER B3 W	2,972,902	18,277,098			
WH6498	PROJECT DEUCE CITI CENTER B4 W			4,020,902	12,979,098	
WH1743	RIVERBEND B NOTE WHOLE LOAN					
VG65	ROANOKE WEST B NOTE WHOLE LOAN					419,087
WH6104	SBS TOWER B NOTE WHOLE LOAN				3,487,000	3,214,056
VQ87	SEVEN CORNERS B NOTE SEVEN COR		1,136,642			
V008	SPRINGSBORO B NOTE WHOLE LOAN					263,801
VP06	STAR PLAZA B NOTE WHOLE LOAN					775,882
VO71	SUPER K LOCAL SHOP B-NOTENORFO					177,171
VW34	TERRACES B NOTE WHOLE LOAN					796,750
WH6273	TRUMP HOLLYWOOD B NOTE WHOLE L					
VP04	ULSTER B NOTE					508,018
VP53	UNIVERSITY SQUARE B NOTEHUNDRE					913,434
VO82	VINELAND B NOTE WHOLE LOAN			30,300	128,851	
WH5709	WALGREENS EASTPOINTE-SUBDEBT W					359,000
WH3343	1140 AVENUE OF AMERICAS MEZZ W		495,030	3,604,525	5,171,050	
WH2909	125 HIGH STREET JR MEZZ WHOLE					1

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Discount Analysis				
		A2	Baa2	Baa3	Ba2	B2
		60%	65%	67%	75%	85%
MTS#	Asset Name					
WH4961	1310 N COURTHOUSE MEZZ WHOLE L				2,125,200	11,623,484
WH9147	237 PARK AVE MEZZ 2 WHOLE LOAN					
WH8991	301 HOWARD MEZZ 3 WHOLE LOAN					12,815,000
WH3661	340 MADISON AVE MEZZ WHOLE LOA					26,836,965
WH5469	BRADFORD SUITES MEZZ WHOLE LOA	8,860,500	8,860,500	3,222,000	7,689,619	
WH3843	BREAKERS RESORT MEZZ A WHOLE L					16,511,212
WH6459	CALWEST MEZZ 3 WHOLE LOAN		59,794,200	85,390,200	111,128,954	
WH6460	CALWEST MEZZ 4 WHOLE LOAN				132,393,261	
WH8876	CALWEST MEZZ 6 WHOLE LOAN					30,891,761
WH8877	CALWEST MEZZ 7 WHOLE LOAN					44,131,087
WH6463	CRESCENT HOTELS - AUSTIN CENTE					
WH6464	CRESCENT HOTELS - AUSTIN CENTE	5,846,499				
WH6477	CRESCENT HOTELS-VENTANA MEZZ1	5,129,520	5,129,520	566,548		
WH6478	CRESCENT HOTELS-VENTANA MEZZ2				1,813,200	7,894,978
WH6365	CROW PORTFOLIO MEZZ 2 WHOLE LO				4,470,723	4,895,897
WH8939	FIFTH THIRD CENTER MEZZ 1 WHOL	1				
WH5167	FIFTH THIRD CENTER MEZZ 2 WHOL		3,194,000	1,914,000	2,373,233	
WH5954	GARRISON SQUARE MEZZ 1 WHOLE L				8,285,768	6,565,088
WH5955	GARRISON SQUARE MEZZ 2 WHOLE L					4,574,391
WH5954A	GARRISON SQUARE SR MEZZ WHOLE		403,012			
WH4819	JOHN HANCOCK CENTER MEZZ 3 WHO				12,274,000	23,674,101
WH3091	SHERATON KEAHOU MEZZ WHOLE LOA				3,904,600	11,410,400
WH5661	LA RESERVE MEZZ WHOLE LOAN	2,444,175	2,444,175	1,086,300	3,258,900	3,208,494
WH2523	LIBERTY SQUARE MEZZ WHOLE LOAN	4,087,600	4,467,600	1,985,600	5,956,800	5,214,314
WH2679	MINNEAPOLIS INDUSTRIAL MEZZ WH	3,584,625	3,584,625	1,303,500	1,221,137	
WH2225	ONE FEDERAL JUNIOR MEZZ WHOLE	1				
VX43	PRAEDIUM - AMSTERDAM MEZZ WHOL	2,994,500	3,811,500	1,386,000	2,697,341	

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Discount Analysis				
		A2	Baa2	Baa3	Ba2	B2
		60%	65%	67%	75%	85%
MTS#	Asset Name					
VX45	PRAEDIUM - HAMILTON MEZZ 1 WHO					
WH3105	PRAEDIUM - HAMILTON MEZZ 2 WHO	4,719,500	6,616,500	2,406,000	3,451,926	
VX47	PRAEDIUM-DUNBAR MEZZ WHOLE LOA	3,030,832	4,428,432	1,968,192	5,904,576	3,941,546
WH4373	PROJECT DEUCE CROSSED MEZZ A1		117,906,162			
WH9018	PROJECT DEUCE CROSSED MEZZ A2			30,911,108	46,281,187	
WH6942	PROJECT DEUCE CROSSED MEZZ B W				174,133,757	
WH8967	PROJECT DEUCE CROSSED MEZZ D W					3
WH8044	PROJECT EASY LIVING 7YR FIXED		90,325,690			
WH8024	PROJECT EASY LIVING FHLMC HOLD		57,604,156	43,071,984	31,180,078	
WH8026	PROJECT EASY LIVING FHLMC HOLD		57,604,156	43,071,984	31,180,078	
WH8020	PROJECT EASY LIVING FHLMC SELL		99,985,628			
WH8022	PROJECT EASY LIVING FHLMC SELL		99,985,628			
WH8037	PROJECT EASY LIVING FNMA 10 YR		76,081,112	13,043,101		
WH8028	PROJECT EASY LIVING FNMA 10YR		34,246,910	12,001,588		
WH8034	PROJECT EASY LIVING FNMA 10YR		34,246,910	12,001,588		
WH8038	PROJECT EASY LIVING FNMA 10YR		76,081,112	13,043,101		
WH8040	PROJECT EASY LIVING FNMA 10YR		128,146,598	28,604,398		
WH8041	PROJECT EASY LIVING FNMA 10YR		128,146,598	28,604,398		
WH8047	PROJECT EASY LIVING FNMA 5 YR		20,658,831	7,239,742		
WH8046	PROJECT EASY LIVING FNMA 5YR F		20,658,831	7,239,742		
WH8051	PROJECT EASY LIVING FNMA 5YR F		77,071,457	19,795,498		
WH8053	PROJECT EASY LIVING FNMA 5YR F		77,071,457	19,795,498		
WH8043	PROJECT EASY LIVING FNMA 7YR F		90,325,690			
WH8031	PROJECT EASY LIVING FNMA IX ME	111,609,618				
WH8029	PROJECT EASY LIVING FNMA IX MW	111,609,618				
WH8033	PROJECT EASY LIVING FNMA VIII		16,113,630			
WH8035	PROJECT EASY LIVING FNMA VIII		16,113,630			
WH3975	PROJECT GATOR MEZZ II WHOLE LO	8,046,400	10,085,820			
WH3977	PROJECT GATOR MEZZ III WHOLE L			4,792,000	13,340,220	
WH6188	GRAND PRIX - ANAHEIM TERM WHOL					
WH9111	PROJECT MURPHY MEZZ 5 - BH WHO	6,950,674				
WH9112	PROJECT MURPHY MEZZ 6 WHOLE LO		7,787,512			
WH3501	PROJECT PEACH CREDIT WHOLE LOA					12,491,335

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Discount Analysis				
		A2	Baa2	Baa3	Ba2	B2
		60%	65%	67%	75%	85%
MTS#	Asset Name					
WH4351	PROJECT STAPLER MEZZ WHOLE LOA					
WH8973	LB PCF LB MEZZ WHOLE LOAN					
WH6266	PROLOGIS WHOLE LOAN					
WH5113	SIENNA APARTMENTS MEZZ WHOLE L	1,367,900	2,952,900	1,312,400	3,937,200	5,249,600
WH1605	SMITH TOWER AND FLORENCE BUILD		3,016,721	1,524,606	2,804,171	
WH1749	VILLAGE OAKS SR. MEZZ WHOLE LO					
WH2915	WYNDHAM PORTFOLIO MEZZ 2 WHOLE					9,900,000
WH5664	237 PARK AVE ATRIUM MEZZ WHOLE	62,880,000	91,093,374			
WH5856	237 PARK BRIDGE MEZZ 1 WHOLE L				21,060,000	165,570,397
WH5857	237 PARK BRIDGE MEZZ 2 WHOLE L					
VV58	300 SOUTH WACKER MEZZ WHOLE LO				1,048,000	3,417,243
VC18	757 3RD AVE MEZZ 757 3RD AVE M					10,077,161
WH5996	BETHANY PHOENIX I - JR MEZZ WH					
WH5997	BETHANY PHOENIX I - SR MEZZ WH					
VG55	CLEARVIEW PALMS MEZZ WHOLE LOA					376,392
WH6124	GRAND CENTRAL STATION WHOLE LO					
WH5764	INWOOD-QUORUM-MEZZ/SUBDEBT WHO		295,308			
VE72	MAIN ST STATION MEZZ WHOLE LOA					517,516
WH8012	MEMPHIS RETAIL-MEZZ WHOLE LOAN					1,582,073

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Discount Analysis				
		A2	Baa2	Baa3	Ba2	B2
		60%	65%	67%	75%	85%
MTS#	Asset Name					
WH6433	NASHVILLE PORTFOLIO MEZZ WHOLE					
VG26	POST OAK MEZZ					623,321
WH5388	PROJECT TROIS BRIDGE MEZZ I WH					
WH5669	PROJECT TROIS BRIDGE MEZZ II W					
VU75	SETH PORTFOLIO 2 MEZZ WHOLE LO					
VJ16	SMOKEY HILL B-NOTE WHOLE LOAN					
VZ21	WACHOVIA PLACE MEZZ WHOLE LOAN					1,968,597
VA49	WOODSIDE VILLAGE MEZZ WHOLE LO					198,512
VS94	11 WEST 42ND STREET I/O 11 WES					
WH4049	1211 MEZZ A1 IO WHOLE LOAN					
WH4185	1211 MEZZ B IO WHOLE LOAN					
WH4051	1211 MEZZ C1 IO WHOLE LOAN					
WH3027	AVE OF AMERICAS IO WHOLE LOAN					
WH8884	1211 MEZZ A2 IO WHOLE LOAN					
WH8885	1211 MEZZ A3 IO WHOLE LOAN					
WH8886	1211 MEZZ A4 IO WHOLE LOAN					
WH8887	1211 MEZZ A5 IO WHOLE LOAN					
WH8888	1211 MEZZ C2 IO WHOLE LOAN					
WH8889	1211 MEZZ C3 IO WHOLE LOAN					
WH8890	1211 MEZZ C4 IO WHOLE LOAN					
WH4073	254 PARK AVE BUILDING IO WHOLE					
WH4075	254 PARK PRO IO WHOLE LOAN					
WH4071	254 PARK SR IO WHOLE LOAN					
WH4197	30 MONTGOMERY IO WHOLE LOAN					
WH8826	88 GREENWICH IO WHOLE LOAN					
WH3421	AVALON AT SEVEN HILLS IO WHOLE					
WH4773	SAN CRISTOBAL CABO SAN LUCAS I					
WH5946	CUMBERLAND PLACE SHOPPING CENT					
WH3721	HILTON PASADENA IO WHOLE LOAN					
WH8868	HYATT ARLINGTON IO WHOLE LOAN					
VX59	IMT MEZZ IO IMT MEZZ IO					
WH5663	LONDON NYC B IO STRIP WHOLE LO					
WH5662	THE LONDON NYC IO A WHOLE LOAN					
WH8969	PROJECT DEUCE CROSSED MEZZ I/O					
WH8823	SEVENTH AVE SENIOR IO WHOLE LO					
WH8924	ST VINCENTS - A NOTE IO WHOLE					
VO40	WESTIN OAKS AND GALLERIA MEZZ					
WH3949	WESTIN OAKS BNOTE IO WHOLE LOA					

Per Balance Sheet
 B-NOTES Total
 IO STRIP Total
 MEZZ FLT Total

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Discount Analysis				
MTS#	Asset Name	A2	Baa2	Baa3	Ba2	B2
		60%	65%	67%	75%	85%

MEZZ FXD Total

Total

Variance

Price Tested in LLF Models (PTG or Securitized) (See item #3 - 'Conclusion' Tab)

WH8571	1107 BUILDING LOAN B NOTE WHOL
WH8557	1107 BROADWAY PROJECT B LOAN W
WH8556	1107 BROADWAY ACQUISITION B LO
WH8558	1107 BROADWAY SENIOR MEZZ WHOL
WH6613	1100 VERMONT MEZZ WHOLE LOAN
WH8966	1150 18TH STREET B NOTE WHOLE
WH5297	25 BROAD REFI MEZZ 1 WHOLE LOA
WH5299	25 BROAD REFI MEZZ 2 WHOLE LOA
WH5301	25 BROAD REFI MEZZ 3 WHOLE LOA
WH5303	25 BROAD REFI MEZZ 4 WHOLE LOA
WH6269	816 CONGRESS MEZZ WHOLE LOAN
WH5065	ALBERTSON II CLOSED MEZZ WHOLE
WH5061	ALBERTSON II OPEN STORE MEZZ W
WH2117	CUMBERLAND BRIDGE B NOTE WHOLE
WH6012	FONTAINEBLEAU LAS VEGAS MEZZ W
WH8758	FONTAINEBLEU MEZZ BH WHOLE LO
WH6197	GRAND PRIX MEZZ WHOLE LOAN
WH3403	HOLLINS FERRY MEZZ WHOLE LOAN
WH6429	IFF BUILDING MEZZ WHOLE LOAN
WH8935	IFF BUILDING B NOTE WHOLE LOAN
WH1951	LECRAW B NOTE WHOLE LOAN
WH5513	MONTAUK YACHT CLUB MEZZ WHOLE
WH6371	ON THE AVENUE MEZZ WHOLE LOAN
WH6283	RETREAT AT SPEEDWAY MEZZ WHOLE
WH8729	RIANDE MIAMI BEACH JR MEZZ WHO
WH8728	RIANDE MIAMI BEACH SR MEZZ WHO
WH4819	RITZ KAPALUA B NOTE WHOLE LOAN
WH3209	SEAPORT CENTER MEZZ WHOLE LOAN
WA51	SEAVIEW SQUARE SHOPPING MEZZ W
WH5551	SNOW MASS - B NOTE WHOLE LOAN
WH6423	SOUTHWEST CORPORATE CENTER MEZ
WH8979	WILLIAMSBURG JR BUILDING LOAN
WH8980	WILLIAMSBURG JR PROJECT LOAN W

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	NR	Discount Ana			
			Aaa	Aa2	A2	Baa2
MTS#	Asset Name	> 85%	46%	53%	60%	65%
WH8944	1133 WESTCHESTER ACQUISITION B			480,766	467,875	
WH8946	1133 WESTCHESTER BUILDING B NO			480,766	467,875	
WH8948	1133 WESTCHESTER PROJECT B NOT			480,766	467,875	
VV82	321-329 RIVERSIDE B NOTE WHOLE	1,577,780				
VO81	401 FREDERICK B NOTE WHOLE LOA					
WH6200	ADDISON TOWER BNOTE WHOLE LOAN					
VO78	ALLEN B-NOTE WHOLE LOAN					
WH6330	AUSTIN EOP-ONE AMERICAN B NOTE		1,964,758	1,860,159	1,791,608	
WH6329	AUSTIN EOP-ONE CONGRESS B NOTE		1,974,964	2,008,743	1,773,669	
WH1645	AVALON AT SEVEN HILLS B2 WHOLE	-	-			
WH9012	BEST WESTERN - CLEARWATER B NO					
WH4257	BETHANY AUSTIN - C WHOLE LOAN					
WH4147	BETHANY HOUSTON - C NOTE WHOLE					
WH4173	BETHANY MARYLAND - C WHOLE LOA					
VJ42	BOULEVARD SHOPPES B-NOTE BOULE					
VP05	CENTER COURT B NOTE CENTER COU					
VO24	CHAMBERSBURG B-NOTE CHAMBERSBU					
WH3083	CHASE AT BETHESDA - B1 NOTE WH			75,538		
WH3087	CHASE AT BETHESDA B2 NOTE WHOL					198,539
VO79	CITY CENTER B NOTE WHOLE LOAN					
VP09	CROSSINGS B NOTE WHOLE LOAN					
WH1833	OTAY RANCH B NOTE WHOLE LOAN	-	-			
VO53	CROSSWOODS COMMONS B-NOTE CROS					
VM96	DAYTON MALL SHOPPES B-NOTE WHO					
VO80	FAIRFAX JUNCTION B NOT EFAIFAX,					
WH5942	FEDEX BOISE B NOTE WHOLE LOAN					
WH4425	FED EX PORTFOLIO - B-NOTE WHOL					
VT30	GLENEAGLES B NOTE WHOLE LOAN					
WH6345	INTERNATIONAL RESIDENCE B NOTE				132,027	621,819
WH9009	KETTERING TOWER B NOTE WHOLE L			159,327	693,030	
VO54	KILN CREEK B-NOTE UNRATED WHOLE					
WB16	LAKEVIEW COMMONS B-NOTES WHOLE					
VO23	LANCASTER B-NOTE LANCASTER B-N					
VP07	LEXINGTON B NOTE WHOLE LOAN					
WH5786	LYON - AUTUMN CHASE B NOTE WHO					
WH5786	LYON - CAPISTRANO POINTE B NOT					
WH5790	LYON - MONARCH COAST B NOTE WH					

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Discount Ana				
		NR	Aaa	Aa2	A2	Baa2
MTS#	Asset Name	> 85%	46%	53%	60%	65%
WH5794	LYON - THE VINEYARDS B NOTE WH					
WH5792	LYON - TRABUCO HIGHLANDS B NOT					
WH5796	LYON - VILLA TIERRA B NOTE WHO					720,497
WH5798	LYON - VINTAGE WOODS B NOTE WH					
VR65	MCDERMOTT B NOTE MCDERMOTT B N					
VP08	MEDLOCK B NOTE WHOLE LOAN					
VS89	MURPHY B NOTE WHOLE LOAN					
WH2785	PALM LAKE B NOTE WHOLE LOAN					
WC30	PARK CITY B NOTE PARK CITY B N					6,603
VF39	PARKERBURG B-NOTE WHOLE LOAN					
VO99	POLO TOWNE B NOTE WHOLE LOAN					
WH6499	PROJECT DEUCE 1888 CPE B1 WHOL		652,444			
WH6500	PROJECT DEUCE 1888 CPE B2 WHOL		304,831	1,331,605	509,863	
WH6501	PROJECT DEUCE 1888 CPE B3 WHOL					1,809,242
WH6759	PROJECT DEUCE CITI CENTER B1 W		879,921			
WH6496	PROJECT DEUCE CITI CENTER B2 W		2,995	1,698,945	526,227	
WH6497	PROJECT DEUCE CITI CENTER B3 W				247,730	1,888,564
WH6498	PROJECT DEUCE CITI CENTER B4 W					
WH1743	RIVERBEND B NOTE WHOLE LOAN	2,773,036				
VG65	ROANOKE WEST B-NOTE WHOLE LOAN					
WH6104	SBS TOWER B NOTE WHOLE LOAN					
VQ87	SEVEN CORNERS B NOTE SEVEN COR					235,890
V008	SPRINGSBORO B NOTE WHOLE LOAN					
VP06	STAR PLAZA B NOTE WHOLE LOAN					
VO71	SUPER K LOCAL SHOP B-NOTENORFO					
VW34	TERRACES B NOTE WHOLE LOAN					
WH6273	TRUMP HOLLYWOOD B NOTE WHOLE L		237,743			
VP04	ULSTER B NOTE					
VP53	UNIVERSITY SQUARE B NOTEHUNDRE					
VO82	VINELAND B NOTE WHOLE LOAN					
WH5709	WALGREENS EASTPOINTE-SUBDEBT W	863				
WH3343	1140 AVENUE OF AMERICAS MEZZ W					51,151
WH2909	125 HIGH STREET JR MEZZ WHOLE					

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	NR	Discount Ana			
			Aaa	Aa2	A2	Baa2
MTS#	Asset Name	> 85%	46%	53%	60%	65%
WH4961	1310 N COURTHOUSE MEZZ WHOLE L					
WH9147	237 PARK AVE MEZZ 2 WHOLE LOAN		-			
WH8991	301 HOWARD MEZZ 3 WHOLE LOAN	3,550,749				
WH3661	340 MADISON AVE MEZZ WHOLE LOA					
WH5469	BRADFORD SUITES MEZZ WHOLE LOA			132,628	738,341	915,551
WH3843	BREAKERS RESORT MEZZ A WHOLE L					
WH6459	CALWEST MEZZ 3 WHOLE LOAN					6,178,505
WH6460	CALWEST MEZZ 4 WHOLE LOAN					
WH8876	CALWEST MEZZ 6 WHOLE LOAN					
WH8877	CALWEST MEZZ 7 WHOLE LOAN					
WH6463	CRESCENT HOTELS - AUSTIN CENTE		649,607	353,619		
WH6464	CRESCENT HOTELS - AUSTIN CENTE			150,564	487,186	
WH6477	CRESCENT HOTELS-VENTANA MEZZ1			326,418	427,440	530,031
WH6478	CRESCENT HOTELS-VENTANA MEZZ2					
WH6365	CROW PORTFOLIO MEZZ 2 WHOLE LO					
WH8939	FIFTH THIRD CENTER MEZZ 1 WHOL				0	
WH5167	FIFTH THIRD CENTER MEZZ 2 WHOL					330,034
WH5954	GARRISON SQUARE MEZZ 1 WHOLE L					
WH5955	GARRISON SQUARE MEZZ 2 WHOLE L					
WH5954A	GARRISON SQUARE SR MEZZ WHOLE					41,643
WH4819	JOHN HANCOCK CENTER MEZZ 3 WHO					
WH3091	SHERATON KEAHOU MEZZ WHOLE LOA	4,541,855				
WH5661	LA RESERVE MEZZ WHOLE LOAN			99,107	190,098	238,981
WH2523	LIBERTY SQUARE MEZZ WHOLE LOAN				331,515	451,686
WH2679	MINNEAPOLIS INDUSTRIAL MEZZ WH			20,112	290,723	362,415
WH2225	ONE FEDERAL JUNIOR MEZZ WHOLE				0	
VX43	PRAEDIUM - AMSTERDAM MEZZ WHOL				242,862	385,353

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	NR	Discount Ana			
			Aaa	Aa2	A2	Baa2
MTS#	Asset Name	> 85%	46%	53%	60%	65%
VX45	PRAEDIUM - HAMILTON MEZZ 1 WHO		211,059	124,824		
WH3105	PRAEDIUM - HAMILTON MEZZ 2 WHO				382,764	668,946
VX47	PRAEDIUM-DUNBAR MEZZ WHOLE LOA				245,809	447,726
WH4373	PROJECT DEUCE CROSSED MEZZ A1					11,127,708
WH9018	PROJECT DEUCE CROSSED MEZZ A2					
WH6942	PROJECT DEUCE CROSSED MEZZ B W					
WH8967	PROJECT DEUCE CROSSED MEZZ D W					
WH8044	PROJECT EASY LIVING 7YR FIXED					9,688,796
WH8024	PROJECT EASY LIVING FHLMC HOLD					6,040,159
WH8026	PROJECT EASY LIVING FHLMC HOLD					6,040,159
WH8020	PROJECT EASY LIVING FHLMC SELL					10,484,123
WH8022	PROJECT EASY LIVING FHLMC SELL					10,484,123
WH8037	PROJECT EASY LIVING FNMA 10 YR					8,330,185
WH8028	PROJECT EASY LIVING FNMA 10YR					3,749,723
WH8034	PROJECT EASY LIVING FNMA 10YR					3,749,723
WH8038	PROJECT EASY LIVING FNMA 10YR					8,330,185
WH8040	PROJECT EASY LIVING FNMA 10YR					14,030,879
WH8041	PROJECT EASY LIVING FNMA 10YR					14,030,879
WH8047	PROJECT EASY LIVING FNMA 5 YR					2,166,209
WH8046	PROJECT EASY LIVING FNMA 5YR F					2,166,209
WH8051	PROJECT EASY LIVING FNMA 5YR F					8,081,428
WH8053	PROJECT EASY LIVING FNMA 5YR F					8,081,428
WH8043	PROJECT EASY LIVING FNMA 7YR F					9,688,796
WH8031	PROJECT EASY LIVING FNMA IX ME			6,423,280	9,470,779	
WH8029	PROJECT EASY LIVING FNMA IX MW			6,423,280	9,470,779	
WH8033	PROJECT EASY LIVING FNMA VIII					1,689,616
WH8035	PROJECT EASY LIVING FNMA VIII					1,689,616
WH3975	PROJECT GATOR MEZZ II WHOLE LO				670,503	1,042,163
WH3977	PROJECT GATOR MEZZ III WHOLE L					
WH6188	GRAND PRIX - ANAHEIM TERM WHOL		1,001,605			
WH9111	PROJECT MURPHY MEZZ 5 - BH WHO				598,180	
WH9112	PROJECT MURPHY MEZZ 6 WHOLE LO					825,949
WH3501	PROJECT PEACH CREDIT WHOLE LOA					

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Discount Ana				
		NR	Aaa	Aa2	A2	Baa2
MTS#	Asset Name	> 85%	46%	53%	60%	65%
WH4351	PROJECT STAPLER MEZZ WHOLE LOA	5,571,203				
WH8973	LB PCF LB MEZZ WHOLE LOAN			2,025,016		
WH6266	PROLOGIS WHOLE LOAN		36,451,467	5,537,415		
WH5113	SIENNA APARTMENTS MEZZ WHOLE L	8,167,635			106,390	288,723
WH1605	SMITH TOWER AND FLORENCE BUILD					304,999
WH1749	VILLAGE OAKS SR. MEZZ WHOLE LO	0				
WH2915	WYNDHAM PORTFOLIO MEZZ 2 WHOLE					
WH5664	237 PARK AVE ATRIUM MEZZ WHOLE				10,630,919	18,768,748
WH5856	237 PARK BRIDGE MEZZ 1 WHOLE L					
WH5657	237 PARK BRIDGE MEZZ 2 WHOLE L	49,432,997				
VV58	300 SOUTH WACKER MEZZ WHOLE LO					
VC18	757 3RD AVE MEZZ 757 3RD AVE M					
WH5996	BETHANY PHOENIX I - JR MEZZ WH	35				
WH5997	BETHANY PHOENIX I - SR MEZZ WH	31,873,923				
VG55	CLEARVIEW PALMS MEZZ WHOLE LOA					
WH6124	GRAND CENTRAL STATION WHOLE LO		2,213,849			
WH5764	INWOOD-QUORUM-MEZZ/SUBDEBT WHO					61,431
VE72	MAIN ST STATION MEZZ WHOLE LOA					
WH8012	MEMPHIS RETAIL-MEZZ WHOLE LOAN					

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Discount Ana				
		NR	Aaa	Aa2	A2	Baa2
MTS#	Asset Name	> 85%	46%	53%	60%	65%
WH6433 VG26	NASHVILLE PORTFOLIO MEZZ WHOLE POST OAK MEZZ	27,716,357				
WH5388	PROJECT TROIS BRIDGE MEZZ I WH	225,900,675				
WH5669	PROJECT TROIS BRIDGE MEZZ II W	95,488,935				
VU75	SETH PORTFOLIO 2 MEZZ WHOLE LO	1,809,679				
VJ16	SMOKEY HILL B-NOTE WHOLE LOAN	225,753				
VZ21	WACHOVIA PLACE MEZZ WHOLE LOAN					
VA49	WOODSIDE VILLAGE MEZZ WHOLE LO					
VS94	11 WEST 42ND STREET I/O 11 WES					
WH4049	1211 MEZZ A1 IO WHOLE LOAN					
WH4185	1211 MEZZ B IO WHOLE LOAN					
WH4051	1211 MEZZ C1 IO WHOLE LOAN					
WH3027	AVE OF AMERICAS IO WHOLE LOAN					
WH8884	1211 MEZZ A2 IO WHOLE LOAN					
WH8885	1211 MEZZ A3 IO WHOLE LOAN					
WH8886	1211 MEZZ A4 IO WHOLE LOAN					
WH8887	1211 MEZZ A5 IO WHOLE LOAN					
WH8888	1211 MEZZ C2 IO WHOLE LOAN					
WH8889	1211 MEZZ C3 IO WHOLE LOAN					
WH8890	1211 MEZZ C4 IO WHOLE LOAN					
WH4073	254 PARK AVE BUILDING IO WHOLE					
WH4075	254 PARK PRO IO WHOLE LOAN					
WH4071	254 PARK SR IO WHOLE LOAN					
WH4197	30 MONTGOMERY IO WHOLE LOAN					
WH8826	88 GREENWICH IO WHOLE LOAN					
WH3421	AVALON AT SEVEN HILLS IO WHOLE					
WH4773	SAN CRISTOBAL CABO SAN LUCAS I					
WH5946	CUMBERLAND PLACE SHOPPING CENT					
WH3721	HILTON PASADENA IO WHOLE LOAN					
WH8868	HYATT ARLINGTON IO WHOLE LOAN					
VX59	IMT MEZZ IO IMT MEZZ IO					
WH5663	LONDON NYC B IO STRIP WHOLE LO					
WH5662	THE LONDON NYC IO A WHOLE LOAN					
WH8969	PROJECT DEUCE CROSSED MEZZ I/O					
WH8823	SEVENTH AVE SENIOR IO WHOLE LO					
WH8924	ST VINCENTS - A NOTE IO WHOLE					
VO40	WESTIN OAKS AND GALLERIA MEZZ					
WH3949	WESTIN OAKS BNOTE IO WHOLE LOA					

Per Balance Sheet
 B-NOTES Total
 IO STRIP Total
 MEZZ FLT Total

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008		Discount Ana			
MTS#	Asset Name	NR	Aaa	Aa2	A2	Baa2
		> 85%	46%	53%	60%	65%

MEZZ FXD Total

Total

Variance

Price Tested in LLF Models (PTG or Securitized) (See item #3 - 'Conclusion' Tab)

WH8571	1107 BUILDING LOAN B NOTE WHOL
WH8557	1107 BROADWAY PROJECT B LOAN W
WH8556	1107 BROADWAY ACQUISITION B LO
WH8558	1107 BROADWAY SENIOR MEZZ WHOL
WH6613	1100 VERMONT MEZZ WHOLE LOAN
WH8966	1150 18TH STREET B NOTE WHOLE
WH5297	25 BROAD REFI MEZZ 1 WHOLE LOA
WH5299	25 BROAD REFI MEZZ 2 WHOLE LOA
WH5301	25 BROAD REFI MEZZ 3 WHOLE LOA
WH5303	25 BROAD REFI MEZZ 4 WHOLE LOA
WH6269	816 CONGRESS MEZZ WHOLE LOAN
WH5065	ALBERTSON II CLOSED MEZZ WHOLE
WH5061	ALBERTSON II OPEN STORE MEZZ W
WH2117	CUMBERLAND BRIDGE B NOTE WHOLE
WH6012	FONTAINEBLEAU LAS VEGAS MEZZ W
WH8758	FONTAINEBLEAU MEZZ BH WHOLE LO
WH6197	GRAND PRIX MEZZ WHOLE LOAN
WH3403	HOLLINS FERRY MEZZ WHOLE LOAN
WH6429	IFF BUILDING MEZZ WHOLE LOAN
WH8935	IFF BUILDING B NOTE WHOLE LOAN
WH1951	LECRAW B NOTE WHOLE LOAN
WH5513	MONTAUK YACHT CLUB MEZZ WHOLE
WH6371	ON THE AVENUE MEZZ WHOLE LOAN
WH6283	RETREAT AT SPEEDWAY MEZZ WHOLE
WH8729	RIANDE MIAMI BEACH JR MEZZ WHO
WH8728	RIANDE MIAMI BEACH SR MEZZ WHO
WH4819	RITZ KAPALUA B NOTE WHOLE LOAN
WH3209	SEAPORT CENTER MEZZ WHOLE LOAN
WA51	SEAVIEW SQUARE SHOPPING MEZZ W
WH5551	SNOW MASS - B NOTE WHOLE LOAN
WH6423	SOUTHWEST CORPORATE CENTER MEZ
WH8979	WILLIAMSBURG JR BUILDING LOAN
WH8980	WILLIAMSBURG JR PROJECT LOAN W

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	lysis				Index FXD-Swaps FLT-1M Libor
		Baa3 67%	Ba2 75%	B2 85%	NR > 85%	
MTS#	Asset Name					
WH8944	1133 WESTCHESTER ACQUISITION B					2.49
WH8946	1133 WESTCHESTER BUILDING B NO					2.49
WH8948	1133 WESTCHESTER PROJECT B NOT					2.49
VV82	321-329 RIVERSIDE B NOTE WHOLE	32,560	212,636	322,234	417,130	2.49
VO81	401 FREDERICK B NOTE WHOLE LOA			111,180		4.57
WH6200	ADDISON TOWER BNOTE WHOLE LOAN			209,849		4.41
VO78	ALLEN B-NOTE WHOLE LOAN			325,870		4.57
WH6330	AUSTIN EOP-ONE AMERICAN B NOTE					4.40
WH6329	AUSTIN EOP-ONE CONGRESS B NOTE					4.40
WH1645	AVALON AT SEVEN HILLS B2 WHOLE				-	2.49
WH9012	BEST WESTERN - CLEARWATER B NO		428,785			4.43
WH4257	BETHANY AUSTIN - C WHOLE LOAN	0				3.74
WH4147	BETHANY HOUSTON - C NOTE WHOLE		0			3.72
WH4173	BETHANY MARYLAND - C WHOLE LOA		0			3.72
VJ42	BOULEVARD SHOPPES B-NOTE BOULE			143,333		4.56
VP05	CENTER COURT B NOTE CENTER COU			150,810		4.58
VO24	CHAMBERSBURG B-NOTE CHAMBERSBU		120,307			4.57
WH3083	CHASE AT BETHESDA - B1 NOTE WH					2.49
WH3087	CHASE AT BETHESDA B2 NOTE WHOL					2.49
VO79	CITY CENTER B NOTE WHOLE LOAN	-	180,020			4.58
VP09	CROSSINGS B NOTE WHOLE LOAN			167,234		4.58
WH1833	OTAY RANCH B NOTE WHOLE LOAN				-	2.49
VO53	CROSSWOODS COMMONS B-NOTE CROS			66,035		4.57
VM96	DAYTON MALL SHOPPES B-NOTE WHO			90,106		4.57
VO80	FAIRFAX JUNCTION B NOT EFAIFAX,			181,612		4.57
WH5942	FEDEX BOISE B NOTE WHOLE LOAN			87,755		4.40
WH4425	FED EX PORTFOLIO - B-NOTE WHOL			335,672		4.38
VT30	GLENEAGLES B NOTE WHOLE LOAN			241,300		4.58
WH6345	INTERNATIONAL RESIDENCE B NOTE					4.39
WH9009	KETTERING TOWER B NOTE WHOLE L					4.40
VO54	KILN CREEK B-NOTE UNRATED WHOLE			176,574		4.57
WB16	LAKEVIEW COMMONS B-NOTES WHOLE			50,127		4.60
VO23	LANCASTER B-NOTE LANCASTER B-N			156,082		4.57
VP07	LEXINGTON B NOTE WHOLE LOAN			38,373		4.58
WH5786	LYON - AUTUMN CHASE B NOTE WHO		672,251			4.40
WH5786	LYON - CAPISTRANO POINTE B NOT		1,075,606			4.40
WH5790	LYON - MONARCH COAST B NOTE WH		1,882,302			4.40

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	MTS#	Asset Name	lysis				Index FXD-Swaps FLT-1M Libor
				Baa3 67%	Ba2 75%	B2 85%	NR > 85%	
			LYON - THE VINEYARDS B NOTE WH		345,337	640,090		4.40
			LYON - TRABUCO HIGHLANDS B NOT	206,091	427,983			4.40
			LYON - VILLA TIERRA B NOTE WHO					4.40
			LYON - VINTAGE WOODS B NOTE WH			1,444,413		4.40
			MCDERMOTT B NOTE MCDERMOTT B N			201,734		4.58
			MEDLOCK B NOTE WHOLE LOAN			552,844		4.58
			MURPHY B NOTE WHOLE LOAN			163,408		4.58
			PALM LAKE B NOTE WHOLE LOAN			248,270		3.22
			PARK CITY B NOTE PARK CITY B N	23,218				4.60
			PARKERBURG B-NOTE WHOLE LOAN			91,959		4.55
			POLO TOWNE B NOTE WHOLE LOAN		390,126			4.58
			PROJECT DEUCE 1888 CPE B1 WHOL					2.49
			PROJECT DEUCE 1888 CPE B2 WHOL					2.49
			PROJECT DEUCE 1888 CPE B3 WHOL	788,773	1,499,812			2.49
			PROJECT DEUCE CITI CENTER B1 W					2.49
			PROJECT DEUCE CITI CENTER B2 W					2.49
			PROJECT DEUCE CITI CENTER B3 W					2.49
			PROJECT DEUCE CITI CENTER B4 W	455,687	2,016,902			2.49
			RIVERBEND B NOTE WHOLE LOAN				742,552	2.49
			ROANOKE WEST B-NOTE WHOLE LOAN			120,327		4.17
			SBS TOWER B NOTE WHOLE LOAN		919,779	912,065		3.81
			SEVEN CORNERS B NOTE SEVEN COR					4.58
			SPRINGSBORO B NOTE WHOLE LOAN			76,659		4.57
			STAR PLAZA B NOTE WHOLE LOAN			225,496		4.58
			SUPER K LOCAL SHOP B-NOTENORFO			51,485		4.57
			TERRACES B NOTE WHOLE LOAN			231,659		4.59
			TRUMP HOLLYWOOD B NOTE WHOLE L					2.49
			ULSTER B NOTE			147,937		4.58
			UNIVERSITY SQUARE B NOTEHUNDRE			265,473		4.58
			VINELAND B NOTE WHOLE LOAN	6,924	34,866			4.57
			WALGREENS EASTPOINTE-SUBDEBT W			102,930	273	4.12
			1140 AVENUE OF AMERICAS MEZZ W	408,499	803,561			2.49
			125 HIGH STREET JR MEZZ WHOLE		0			2.49

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	lysis				Index FXD-Swaps FLT-1M Libor
		Baa3	Ba2	B2	NR	
MTS#	Asset Name	67%	75%	85%	> 85%	
WH4961	1310 N COURTHOUSE MEZZ WHOLE L		330,248	2,038,715		2.49
WH9147	237 PARK AVE MEZZ 2 WHOLE LOAN					2.49
WH8991	301 HOWARD MEZZ 3 WHOLE LOAN			2,247,702	970,524	2.49
WH3661	340 MADISON AVE MEZZ WHOLE LOA			4,707,101		2.49
WH5469	BRADFORD SUITES MEZZ WHOLE LOA	365,148	1,191,830			2.49
WH3843	BREAKERS RESORT MEZZ A WHOLE L			2,859,236		2.49
WH6459	CALWEST MEZZ 3 WHOLE LOAN	9,677,229	17,269,014			2.49
WH6460	CALWEST MEZZ 4 WHOLE LOAN		20,573,406			2.49
WH8876	CALWEST MEZZ 6 WHOLE LOAN			5,418,297		2.49
WH8877	CALWEST MEZZ 7 WHOLE LOAN			7,740,424		2.49
WH6463	CRESCENT HOTELS - AUSTIN CENTE					2.49
WH6464	CRESCENT HOTELS - AUSTIN CENTE					2.49
WH6477	CRESCENT HOTELS-VENTANA MEZZ1	64,207				2.49
WH6478	CRESCENT HOTELS-VENTANA MEZZ2		281,764	1,384,749		2.49
WH6365	CROW PORTFOLIO MEZZ 2 WHOLE LO		694,733	858,722		2.49
WH8939	FIFTH THIRD CENTER MEZZ 1 WHOL					2.49
WH5167	FIFTH THIRD CENTER MEZZ 2 WHOL	216,913	368,791			2.49
WH5954	GARRISON SQUARE MEZZ 1 WHOLE L		1,287,580	1,151,491		2.49
WH5955	GARRISON SQUARE MEZZ 2 WHOLE L			802,331		2.49
WH5954A	GARRISON SQUARE SR MEZZ WHOLE					2.49
WH4819	JOHN HANCOCK CENTER MEZZ 3 WHO		1,907,333	4,152,347		2.49
WH3091	SHERATON KEAHOU MEZZ WHOLE LOA		585,075	1,937,972	1,216,199	2.49
WH5661	LA RESERVE MEZZ WHOLE LOAN	117,077	488,322	544,939		2.49
WH2523	LIBERTY SQUARE MEZZ WHOLE LOAN	220,606	912,399	902,960		2.49
WH2679	MINNEAPOLIS INDUSTRIAL MEZZ WH	144,822	187,041			2.49
WH2225	ONE FEDERAL JUNIOR MEZZ WHOLE					2.49
VX43	PRAEDIUM - AMSTERDAM MEZZ WHOL	153,988	413,150			2.49

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	lysis				Index FXD-Swaps FLT-1M Libor
		Baa3 67%	Ba2 75%	B2 85%	NR > 85%	
MTS#	Asset Name					
VX45	PRAEDIUM - HAMILTON MEZZ 1 WHO					2.49
WH3105	PRAEDIUM - HAMILTON MEZZ 2 WHO	267,313	528,729			2.49
VX47	PRAEDIUM-DUNBAR MEZZ WHOLE LOA	218,671	904,400	682,555		2.49
WH4373	PROJECT DEUCE CROSSED MEZZ A1					2.49
WH9018	PROJECT DEUCE CROSSED MEZZ A2	3,226,429	6,777,617			2.49
WH8942	PROJECT DEUCE CROSSED MEZZ B W		25,500,902			2.49
WH8967	PROJECT DEUCE CROSSED MEZZ D W		0			2.49
WH8044	PROJECT EASY LIVING 7YR FIXED					2.49
WH8024	PROJECT EASY LIVING FHLMC HOLD	4,947,089	4,892,870			2.49
WH8026	PROJECT EASY LIVING FHLMC HOLD	4,947,089	4,892,870			2.49
WH8020	PROJECT EASY LIVING FHLMC SELL					2.49
WH8022	PROJECT EASY LIVING FHLMC SELL					2.49
WH8037	PROJECT EASY LIVING FNMA 10 YR	1,558,531				2.49
WH8028	PROJECT EASY LIVING FNMA 10YR	1,434,080				2.49
WH8034	PROJECT EASY LIVING FNMA 10YR	1,434,080				2.49
WH8038	PROJECT EASY LIVING FNMA 10YR	1,558,531				2.49
WH8040	PROJECT EASY LIVING FNMA 10YR	3,417,963				2.49
WH8041	PROJECT EASY LIVING FNMA 10YR	3,417,963				2.49
WH8047	PROJECT EASY LIVING FNMA 5 YR	831,530				2.49
WH8046	PROJECT EASY LIVING FNMA 5YR F	831,530				2.49
WH8051	PROJECT EASY LIVING FNMA 5YR F	2,273,638				2.49
WH8053	PROJECT EASY LIVING FNMA 5YR F	2,273,638				2.49
WH8043	PROJECT EASY LIVING FNMA 7YR F					2.49
WH8031	PROJECT EASY LIVING FNMA IX ME					2.49
WH8029	PROJECT EASY LIVING FNMA IX MW					2.49
WH8033	PROJECT EASY LIVING FNMA VIII					2.49
WH8035	PROJECT EASY LIVING FNMA VIII					2.49
WH3975	PROJECT GATOR MEZZ II WHOLE LO					2.49
WH3977	PROJECT GATOR MEZZ III WHOLE L	543,075	2,073,019			2.49
WH6188	GRAND PRIX - ANAHEIM TERM WHOL					2.49
WH9111	PROJECT MURPHY MEZZ 5 - BH WHO					2.49
WH9112	PROJECT MURPHY MEZZ 6 WHOLE LO					2.49
WH3501	PROJECT PEACH CREDIT WHOLE LOA			2,190,932		2.49

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	lysis				Index FXD-Swaps FLT-1M Libor
		Baa3	Ba2	B2	NR	
		67%	75%	85%	> 85%	
MTS#	Asset Name					
WH4351	PROJECT STAPLER MEZZ WHOLE LOA				1,522,774	2.49
WH8973	LB PCF LB MEZZ WHOLE LOAN					2.49
WH6266	PROLOGIS WHOLE LOAN					2.49
WH5113	SIENNA APARTMENTS MEZZ WHOLE L	141,445	589,960	891,606	2,187,096	2.49
WH1605	SMITH TOWER AND FLORENCE BUILD	169,388	429,513			2.49
WH1749	VILLAGE OAKS SR. MEZZ WHOLE LO				0	2.49
WH2915	WYNDHAM PORTFOLIO MEZZ 2 WHOLE			1,714,377		2.49
WH5664	237 PARK AVE ATRIUM MEZZ WHOLE					4.40
WH5856	237 PARK BRIDGE MEZZ 1 WHOLE L		5,452,410	46,177,397		3.30
WH5657	237 PARK BRIDGE MEZZ 2 WHOLE L				15,269,797	3.30
VV58	300 SOUTH WACKER MEZZ WHOLE LO		280,883	984,228		4.26
VC18	757 3RD AVE MEZZ 757 3RD AVE M			2,891,276		4.14
WH5996	BETHANY PHOENIX I - JR MEZZ WH				11	3.83
WH5997	BETHANY PHOENIX I - SR MEZZ WH				10,007,226	3.83
VG55	CLEARVIEW PALMS MEZZ WHOLE LOA			109,300		4.55
WH6124	GRAND CENTRAL STATION WHOLE LO					4.41
WH5764	INWOOD-QUORUM-MEZZ/SUBDEBT WHO					4.65
VE72	MAIN ST STATION MEZZ WHOLE LOA			150,259		4.55
WH8012	MEMPHIS RETAIL-MEZZ WHOLE LOAN			457,872		4.43

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	lysis				Index FXD-Swaps FLT-1M Libor
		Baa3 67%	Ba2 75%	B2 85%	NR > 85%	
MTS#	Asset Name					
WH6433	NASHVILLE PORTFOLIO MEZZ WHOLE				8,712,220	3.87
VG26	POST OAK MEZZ			175,958		3.66
WH5388	PROJECT TROIS BRIDGE MEZZ I WH				69,948,184	3.39
WH5669	PROJECT TROIS BRIDGE MEZZ II W				29,567,320	3.39
VU75	SETH PORTFOLIO 2 MEZZ WHOLE LO				559,042	3.30
VJ16	SMOKEY HILL B-NOTE WHOLE LOAN				72,320	4.55
VZ21	WACHOVIA PLACE MEZZ WHOLE LOAN			549,076		3.30
VA49	WOODSIDE VILLAGE MEZZ WHOLE LO			57,633		4.54
VS94	11 WEST 42ND STREET I/O 11 WES					
WH4049	1211 MEZZ A1 IO WHOLE LOAN					
WH4185	1211 MEZZ B IO WHOLE LOAN					
WH4051	1211 MEZZ C1 IO WHOLE LOAN					
WH3027	AVE OF AMERICAS IO WHOLE LOAN					
WH8884	1211 MEZZ A2 IO WHOLE LOAN					
WH8885	1211 MEZZ A3 IO WHOLE LOAN					
WH8886	1211 MEZZ A4 IO WHOLE LOAN					
WH8887	1211 MEZZ A5 IO WHOLE LOAN					
WH8888	1211 MEZZ C2 IO WHOLE LOAN					
WH8889	1211 MEZZ C3 IO WHOLE LOAN					
WH8890	1211 MEZZ C4 IO WHOLE LOAN					
WH4073	254 PARK AVE BUILDING IO WHOLE					
WH4075	254 PARK PRO IO WHOLE LOAN					
WH4071	254 PARK SR IO WHOLE LOAN					
WH4197	30 MONTGOMERY IO WHOLE LOAN					
WH8826	88 GREENWICH IO WHOLE LOAN					
WH3421	AVALON AT SEVEN HILLS IO WHOLE					
WH4773	SAN CRISTOBAL CABO SAN LUCAS I					
WH5946	CUMBERLAND PLACE SHOPPING CENT					
WH3721	HILTON PASADENA IO WHOLE LOAN					
WH8868	HYATT ARLINGTON IO WHOLE LOAN					
VX59	IMT MEZZ IO IMT MEZZ IO					
WH5663	LONDON NYC B IO STRIP WHOLE LO					
WH5662	THE LONDON NYC IO A WHOLE LOAN					
WH8969	PROJECT DEUCE CROSSED MEZZ I/O					
WH8823	SEVENTH AVE SENIOR IO WHOLE LO					
WH8924	ST VINCENTS - A NOTE IO WHOLE					
VO40	WESTIN OAKS AND GALLERIA MEZZ					
WH3949	WESTIN OAKS BNOTE IO WHOLE LOA					

Per Balance Sheet
 B-NOTES Total
 IO STRIP Total
 MEZZ FLT Total

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	lysis				Index
MTS#	Asset Name	Baa3	Ba2	B2	NR	FXD-Swaps
		67%	75%	85%	> 85%	FLT-1M Libor

MEZZ FXD Total

Total

Variance

Price Tested in LLF Models (PTG or Securitized) (See item #3 - 'Conclusion' Tab)

WH8571	1107 BUILDING LOAN B NOTE WHOL
WH8557	1107 BROADWAY PROJECT B LOAN W
WH8556	1107 BROADWAY ACQUISITION B LO
WH8558	1107 BROADWAY SENIOR MEZZ WHOL
WH6613	1100 VERMONT MEZZ WHOLE LOAN
WH8966	1150 18TH STREET B NOTE WHOLE
WH5297	25 BROAD REFI MEZZ 1 WHOLE LOA
WH5299	25 BROAD REFI MEZZ 2 WHOLE LOA
WH5301	25 BROAD REFI MEZZ 3 WHOLE LOA
WH5303	25 BROAD REFI MEZZ 4 WHOLE LOA
WH6269	816 CONGRESS MEZZ WHOLE LOAN
WH5065	ALBERTSON II CLOSED MEZZ WHOLE
WH5061	ALBERTSON II OPEN STORE MEZZ W
WH2117	CUMBERLAND BRIDGE B NOTE WHOLE
WH6012	FONTAINEBLEAU LAS VEGAS MEZZ W
WH8758	FONTAINEBLEAU MEZZ BH WHOLE LO
WH6197	GRAND PRIX MEZZ WHOLE LOAN
WH3403	HOLLINS FERRY MEZZ WHOLE LOAN
WH6429	IFF BUILDING MEZZ WHOLE LOAN
WH8935	IFF BUILDING B NOTE WHOLE LOAN
WH1951	LECRAW B NOTE WHOLE LOAN
WH5513	MONTAUK YACHT CLUB MEZZ WHOLE
WH6371	ON THE AVENUE MEZZ WHOLE LOAN
WH6283	RETREAT AT SPEEDWAY MEZZ WHOLE
WH8729	RIANDE MIAMI BEACH JR MEZZ WHO
WH8728	RIANDE MIAMI BEACH SR MEZZ WHO
WH4819	RITZ KAPALUA B NOTE WHOLE LOAN
WH3209	SEAPORT CENTER MEZZ WHOLE LOAN
WA51	SEAVIEW SQUARE SHOPPING MEZZ W
WH5551	SNOW MASS - B NOTE WHOLE LOAN
WH6423	SOUTHWEST CORPORATE CENTER MEZ
WH8979	WILLIAMSBURG JR BUILDING LOAN
WH8980	WILLIAMSBURG JR PROJECT LOAN W

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	PC Spread	Discount Rate	"Capped" Receipts	Validated B Note NPV	Capped Market Price	Model Price
MTS#	Asset Name						
WH8944	1133 WESTCHESTER ACQUISITION B	501	7.50%	9,280,030	10,698,978	9,280,030	100.00
WH8946	1133 WESTCHESTER BUILDING B NO	501	7.50%	2,034,795	2,345,922	2,034,795	100.00
WH8948	1133 WESTCHESTER PROJECT B NOT	501	7.50%	2,178,905	2,512,067	2,178,905	100.00
VV82	321-329 RIVERSIDE B NOTE WHOLE	1,617	18.66%	5,680,000	5,469,402	5,469,402	96.29
VO81	401 FREDERICK B NOTE WHOLE LOA	2,449	29.06%	382,599	174,148	174,148	45.52
WH6200	ADDISON TOWER BNOTE WHOLE LOAN	2,452	28.93%	700,000	200,952	200,952	28.71
VO78	ALLEN B-NOTE WHOLE LOAN	2,449	29.06%	1,121,402	514,378	514,378	45.87
WH6330	AUSTIN EOP-ONE AMERICAN B NOTE	623	9.88%	69,100,000	53,513,120	53,513,120	77.44
WH6329	AUSTIN EOP-ONE CONGRESS B NOTE	625	9.88%	71,000,000	55,209,170	55,209,170	77.76
WH1645	AVALON AT SEVEN HILLS B2 WHOLE	-	2.49%	3,609,592	3,696,847	3,609,592	100.00
WH9012	BEST WESTERN - CLEARWATER B NO	2,251	26.94%	2,000,000	643,571	643,571	32.18
WH4257	BETHANY AUSTIN - C WHOLE LOAN	1,836	22.10%	525,976	391,136	391,136	74.36
WH4147	BETHANY HOUSTON - C NOTE WHOLE	2,257	26.28%	1,610,534	1,075,814	1,075,814	66.80
WH4173	BETHANY MARYLAND - C WHOLE LOA	2,257	26.28%	1,792,547	1,199,746	1,199,746	66.93
VJ42	BOULEVARD SHOPPES B-NOTE BOULE	2,449	29.05%	493,450	227,173	227,173	46.04
VP05	CENTER COURT B NOTE CENTER COU	2,449	29.06%	518,902	237,740	237,740	45.82
VO24	CHAMBERSBURG B-NOTE CHAMBERSBU	2,249	27.06%	444,606	219,974	219,974	49.48
WH3083	CHASE AT BETHESDA - B1 NOTE WH	345	5.94%	2,209,265	2,212,991	2,209,265	100.00
WH3087	CHASE AT BETHESDA B2 NOTE WHOL	695	9.44%	4,427,944	4,437,327	4,427,944	100.00
VO79	CITY CENTER B NOTE WHOLE LOAN	2,249	27.06%	665,183	328,714	328,714	49.42
VP09	CROSSINGS B NOTE WHOLE LOAN	2,449	29.06%	575,416	263,633	263,633	45.82
WH1833	OTAY RANCH B NOTE WHOLE LOAN	-	2.49%	5,181,506	5,193,119	5,181,506	100.00
VO53	CROSSWOODS COMMONS B-NOTE CROS	2,449	29.06%	227,243	104,235	104,235	45.87
VM96	DAYTON MALL SHOPPES B-NOTE WHO	2,449	29.06%	310,122	142,425	142,425	45.93
VO80	FAIRFAX JUNCTION B NOTEFAIFAX,	2,449	29.06%	624,973	274,639	274,639	43.94
WH5942	FEDEX BOISE B NOTE WHOLE LOAN	2,452	28.92%	304,192	140,660	140,660	46.24
WH4425	FED EX PORTFOLIO - B-NOTE WHOL	2,452	28.90%	1,156,357	540,601	540,601	46.75
VT30	GLENEAGLES B NOTE WHOLE LOAN	2,449	29.07%	830,027	372,143	372,143	44.84
WH6345	INTERNATIONAL RESIDENCE B NOTE	1,545	19.84%	5,000,000	2,061,148	2,061,148	41.22
WH9009	KETTERING TOWER B NOTE WHOLE L	1,144	15.83%	7,500,000	3,984,375	3,984,375	53.12
VO54	KILN CREEK B-NOTEUNRATED WHOLE	2,449	29.06%	607,635	278,717	278,717	45.87
WB16	LAKEVIEW COMMONS B-NOTES WHOLE	2,448	29.08%	172,393	79,623	79,623	46.19
VO23	LANCASTER B-NOTE LANCASTER B-N	2,449	29.06%	537,116	240,142	240,142	44.71
VP07	LEXINGTON B NOTE WHOLE LOAN	2,449	29.06%	132,033	54,190	54,190	41.04
WH5786	LYON - AUTUMN CHASE B NOTE WHO	2,252	26.91%	2,500,000	1,125,660	1,125,660	45.03
WH5786	LYON - CAPISTRANO POINTE B NOT	800	12.40%	4,000,000	3,597,194	3,597,194	89.93
WH5790	LYON - MONARCH COAST B NOTE WH	800	12.40%	7,000,000	6,295,089	6,295,089	89.93

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	PC Spread	Discount Rate	"Capped" Receipts	Validated B Note NPV	Capped Market Price	Model Price
MTS#	Asset Name						
WH5794	LYON - THE VINEYARDS B NOTE WH	800	12.40%	3,500,000	3,147,545	3,147,545	89.93
WH5792	LYON - TRABUCO HIGHLANDS B NOT	800	12.40%	2,500,000	2,248,246	2,248,246	89.93
WH5796	LYON - VILLA TIERRA B NOTE WHO	800	12.40%	3,500,000	3,147,545	3,147,545	89.93
WH5798	LYON - VINTAGE WOODS B NOTE WH	800	12.40%	5,000,000	4,496,492	4,496,492	89.93
VR65	MCDERMOTT B NOTE MCDERMOTT B N	2,449	29.07%	694,021	301,248	301,248	43.41
VP08	MEDLOCK B NOTE WHOLE LOAN	2,449	29.06%	1,902,212	869,028	869,028	45.69
VS89	MURPHY B NOTE WHOLE LOAN	2,449	29.07%	562,091	246,444	246,444	43.84
WH2785	PALM LAKE B NOTE WHOLE LOAN	2,459	27.81%	892,861	709,500	709,500	79.46
WC30	PARK CITY B NOTE PARK CITY B N	1,777	22.37%	133,303	80,133	80,133	60.11
VF39	PARKERBURG B-NOTE WHOLE LOAN	2,449	29.03%	316,719	117,831	117,831	37.20
VO99	POLO TOWNE B NOTE WHOLE LOAN	2,249	27.06%	1,441,536	697,509	697,509	48.39
WH6499	PROJECT DEUCE 1888 CPE B1 WHOL	285	5.33%	6,860,000	6,421,462	6,421,462	93.61
WH6500	PROJECT DEUCE 1888 CPE B2 WHOL	437	6.85%	16,047,773	15,038,037	15,038,037	93.71
WH6501	PROJECT DEUCE 1888 CPE B3 WHOL	952	12.01%	18,130,000	14,740,194	14,740,194	81.30
WH6759	PROJECT DEUCE CITI CENTER B1 W	285	5.33%	10,290,000	9,632,193	9,632,193	93.61
WH6496	PROJECT DEUCE CITI CENTER B2 W	465	7.13%	18,006,158	16,728,182	16,728,182	92.90
WH6497	PROJECT DEUCE CITI CENTER B3 W	757	10.05%	12,250,000	10,582,275	10,582,275	86.39
WH6498	PROJECT DEUCE CITI CENTER B4 W	1,206	14.54%	9,800,000	7,526,784	7,526,784	76.80
WH1743	RIVERBEND B NOTE WHOLE LOAN	2,000	22.49%	3,225,616	2,687,370	2,687,370	83.31
VG65	ROANOKE WEST B NOTE WHOLE LOAN	894	13.11%	419,087	416,169	416,169	99.30
WH6104	SBS TOWER B NOTE WHOLE LOAN	800	11.81%	7,000,000	6,244,131	6,244,131	89.20
VQ87	SEVEN CORNERS B NOTE SEVEN COR	1,618	20.75%	1,136,642	737,728	737,728	64.90
V008	SPRINGSBORO B NOTE WHOLE LOAN	2,449	29.06%	263,801	121,004	121,004	45.87
VP06	STAR PLAZA B NOTE WHOLE LOAN	2,449	29.06%	775,882	355,478	355,478	45.82
VO71	SUPER K LOCAL SHOP B-NOTENORFO	2,449	29.06%	177,171	77,988	77,988	44.02
VW34	TERRACES B NOTE WHOLE LOAN	2,449	29.08%	796,750	359,815	359,815	45.16
WH6273	TRUMP HOLLYWOOD B NOTE WHOLE L	229	4.78%	5,644,483	7,346,396	5,644,483	100.00
VP04	ULSTER B NOTE	2,449	29.06%	509,018	233,212	233,212	45.82
VP53	UNIVERSITY SQUARE B NOTEHUNDRE	2,449	29.06%	913,434	413,984	413,984	45.32
VO82	VINELAND B NOTE WHOLE LOAN	2,169	26.26%	159,151	80,096	80,096	50.33
WH5709	WALGREENS EASTPOINTE-SUBDEBT W	2,455	28.68%	357,465	189,905	189,905	53.13
WH3343	1140 AVENUE OF AMERICAS MEZZ W	1,114	13.63%	9,617,896	9,874,511	9,617,896	100.00
WH2909	125 HIGH STREET JR MEZZ WHOLE	1,352	16.01%	1	1	1	55.06

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	PC Spread	Discount Rate	"Capped" Receipts	Validated B Note NPV	Capped Market Price	Model Price
MTS#	Asset Name						
WH4961	1310 N COURTHOUSE MEZZ WHOLE L	750	9.99%	14,016,312	12,474,356	12,474,356	89.00
WH9147	237 PARK AVE MEZZ 2 WHOLE LOAN	-	2.49%	1	1	1	100.00
WH8991	301 HOWARD MEZZ 3 WHOLE LOAN	980	12.29%	19,890,000	16,366,650	16,366,650	82.29
WH3661	340 MADISON AVE MEZZ WHOLE LOA	1,505	17.54%	31,191,668	28,352,978	28,352,978	90.90
WH5469	BRADFORD SUITES MEZZ WHOLE LOA	846	10.94%	37,000,000	30,766,989	30,766,989	83.15
WH3843	BREAKERS RESORT MEZZ A WHOLE L	1,483	17.32%	19,904,971	15,753,193	15,753,193	79.14
WH6459	CALWEST MEZZ 3 WHOLE LOAN	600	8.49%	72,600,000	63,253,094	63,253,094	87.13
WH6460	CALWEST MEZZ 4 WHOLE LOAN	700	9.49%	37,500,000	32,165,291	32,165,291	85.77
WH8876	CALWEST MEZZ 6 WHOLE LOAN	750	9.99%	8,750,000	7,488,950	7,488,950	85.59
WH8877	CALWEST MEZZ 7 WHOLE LOAN	800	10.49%	12,500,000	10,559,170	10,559,170	84.47
WH6463	CRESCENT HOTELS - AUSTIN CENTE	808	10.57%	21,560,499	17,463,493	17,463,493	81.00
WH6464	CRESCENT HOTELS - AUSTIN CENTE	1,670	19.19%	10,000,000	6,471,332	6,471,332	64.71
WH6477	CRESCENT HOTELS-VENTANA MEZZ1	615	8.64%	17,740,000	15,116,221	15,116,221	85.21
WH6478	CRESCENT HOTELS-VENTANA MEZZ2	637	8.86%	11,038,025	9,706,898	9,706,898	87.94
WH6365	CROW PORTFOLIO MEZZ 2 WHOLE LO	714	9.63%	11,329,401	9,367,410	9,367,410	82.68
WH8939	FIFTH THIRD CENTER MEZZ 1 WHOL	585	8.33%	1	1	1	86.44
WH5167	FIFTH THIRD CENTER MEZZ 2 WHOL	975	12.24%	10,300,000	8,242,714	8,242,714	80.03
WH5954	GARRISON SQUARE MEZZ 1 WHOLE L	1,394	16.42%	17,970,567	11,439,463	11,439,463	63.66
WH5955	GARRISON SQUARE MEZZ 2 WHOLE L	1,505	17.54%	5,409,000	3,312,501	3,312,501	61.24
WH5954A	GARRISON SQUARE SR MEZZ WHOLE	785	10.33%	403,012	317,597	317,597	78.81
WH4819	JOHN HANCOCK CENTER MEZZ 3 WHO	1,437	16.86%	44,500,000	31,873,968	31,873,968	71.63
WH3091	SHERATON KEAHOU MEZZ WHOLE LOA	1,635	18.83%	26,139,950	20,557,857	20,557,857	78.65
WH5661	LA RESERVE MEZZ WHOLE LOAN	949	11.97%	16,271,293	15,089,163	15,089,163	92.73
WH2523	LIBERTY SQUARE MEZZ WHOLE LOAN	1,050	12.98%	24,800,000	20,231,989	20,231,989	81.58
WH2679	MINNEAPOLIS INDUSTRIAL MEZZ WH	757	10.05%	10,600,000	9,179,007	9,179,007	86.59
WH2225	ONE FEDERAL JUNIOR MEZZ WHOLE	632	8.80%	1	1	1	84.17
VX43	PRAEDIUM - AMSTERDAM MEZZ WHOL	849	10.98%	13,940,000	12,628,533	12,628,533	90.59

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	PC Spread	Discount Rate	"Capped" Receipts	Validated B Note NPV	Capped Market Price	Model Price
MTS#	Asset Name						
VX45	PRAEDIUM - HAMILTON MEZZ 1 WHO	310	5.58%	7,190,000	7,005,445	7,005,445	97.43
WH3105	PRAEDIUM - HAMILTON MEZZ 2 WHO	826	10.75%	21,000,000	19,111,707	19,111,707	91.01
VX47	PRAEDIUM-DUNBAR MEZZ WHOLE LOA	1,048	12.97%	23,170,000	20,083,304	20,083,304	86.68
WH4373	PROJECT DEUCE CROSSED MEZZ A1	695	9.44%	61,250,000	60,565,704	60,565,704	98.88
WH9018	PROJECT DEUCE CROSSED MEZZ A2	1,047	12.96%	39,196,034	38,285,381	38,285,381	97.68
WH6942	PROJECT DEUCE CROSSED MEZZ B W	1,216	14.64%	90,442,631	87,823,376	87,823,376	97.10
WH8967	PROJECT DEUCE CROSSED MEZZ D W	1,216	14.64%	13,004,382	12,657,415	12,657,415	97.33
WH8044	PROJECT EASY LIVING 7YR FIXED	824	10.73%	31,951,268	24,051,114	24,051,114	75.27
WH8024	PROJECT EASY LIVING FHLMC HOLD	956	12.04%	32,964,415	25,894,386	25,894,386	78.55
WH8026	PROJECT EASY LIVING FHLMC HOLD	956	12.04%	30,033,556	23,592,122	23,592,122	78.55
WH8020	PROJECT EASY LIVING FHLMC SELL	800	10.49%	27,365,921	22,752,900	22,752,900	83.14
WH8022	PROJECT EASY LIVING FHLMC SELL	800	10.49%	20,404,990	16,965,360	16,965,360	83.14
WH8037	PROJECT EASY LIVING FNMA 10 YR	861	11.10%	18,416,926	12,324,743	12,324,743	66.92
WH8028	PROJECT EASY LIVING FNMA 10YR	872	11.21%	5,734,598	3,808,732	3,808,732	66.42
WH8034	PROJECT EASY LIVING FNMA 10YR	872	11.21%	16,361,907	10,867,045	10,867,045	66.42
WH8036	PROJECT EASY LIVING FNMA 10YR	861	11.10%	24,164,642	16,171,157	16,171,157	66.92
WH8040	PROJECT EASY LIVING FNMA 10YR	865	11.13%	31,751,935	21,197,361	21,197,361	66.76
WH8041	PROJECT EASY LIVING FNMA 10YR	865	11.13%	43,140,208	28,800,089	28,800,089	66.76
WH8047	PROJECT EASY LIVING FNMA 5 YR	826	10.75%	9,867,276	8,010,678	8,010,678	81.18
WH8046	PROJECT EASY LIVING FNMA 5YR F	826	10.75%	3,462,042	2,810,634	2,810,634	81.18
WH8051	PROJECT EASY LIVING FNMA 5YR F	820	10.69%	12,571,184	10,226,549	10,226,549	81.35
WH8053	PROJECT EASY LIVING FNMA 5YR F	820	10.69%	33,709,695	27,422,543	27,422,543	81.35
WH8043	PROJECT EASY LIVING FNMA 7YR F	824	10.73%	11,204,339	8,433,995	8,433,995	75.27
WH8031	PROJECT EASY LIVING FNMA IX ME	532	7.81%	36,638,494	33,287,670	33,287,670	90.85
WH8029	PROJECT EASY LIVING FNMA IX MW	532	7.81%	60,617,719	55,073,841	55,073,841	90.85
WH8033	PROJECT EASY LIVING FNMA VIII	800	10.49%	1,998,821	1,645,037	1,645,037	82.30
WH8035	PROJECT EASY LIVING FNMA VIII	800	10.49%	5,699,913	4,691,049	4,691,049	82.30
WH3975	PROJECT GATOR MEZZ II WHOLE LO	696	9.45%	21,400,000	18,936,996	18,936,996	88.49
WH3977	PROJECT GATOR MEZZ III WHOLE L	1,194	14.43%	21,400,000	16,348,326	16,348,326	76.39
WH6188	GRAND PRIX - ANAHEIM TERM WHOL	229	4.78%	21,300,000	22,166,224	21,300,000	100.00
WH9111	PROJECT MURPHY MEZZ 5 - BH WHO	700	9.49%	7,484,338	6,651,726	6,651,726	88.88
WH9112	PROJECT MURPHY MEZZ 6 WHOLE LO	812	10.61%	10,852,289	9,411,326	9,411,326	86.72
WH3501	PROJECT PEACH CREDIT WHOLE LOA	800	10.49%	12,653,847	11,234,183	11,234,183	88.78

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	PC Spread	Discount Rate	"Capped" Receipts	Validated B Note NPV	Capped Market Price	Model Price
MTS#	Asset Name						
WH4351	PROJECT STAPLER MEZZ WHOLE LOA	2,485	27.33%	6,150,000	3,997,696	3,997,696	65.00
WH8973	LB PCF LB MEZZ WHOLE LOAN	345	5.94%	34,766,245	34,699,700	34,699,700	99.81
WH6266	PROLOGIS WHOLE LOAN	211	4.59%	166,504,450	166,636,894	166,504,450	100.00
WH5113	SIENNA APARTMENTS MEZZ WHOLE L	1,581	18.29%	24,735,000	21,118,554	21,118,554	85.38
WH1605	SMITH TOWER AND FLORENCE BUILD	982	12.31%	7,339,115	6,566,327	6,566,327	89.47
WH1749	VILLAGE OAKS SR. MEZZ WHOLE LO	2,462	27.11%	2,157,897	1,519,084	1,519,084	70.40
WH2915	WYNDHAM PORTFOLIO MEZZ 2 WHOLE	1,483	17.32%	12,000,000	8,743,857	8,743,857	72.87
WH5664	237 PARK AVE ATRIUM MEZZ WHOLE	765	12.05%	225,000,000	153,936,050	153,936,050	68.42
WH5856	237 PARK BRIDGE MEZZ 1 WHOLE L	2,436	27.66%	203,633,132	156,061,563	156,061,563	76.64
WH5857	237 PARK BRIDGE MEZZ 2 WHOLE L	2,759	30.89%	112,870,184	81,983,781	81,983,781	72.64
VV58	300 SOUTH WACKER MEZZ WHOLE LO	750	11.76%	4,500,000	3,857,783	3,857,783	85.73
VC18	757 3RD AVE MEZZ 757 3RD AVE M	2,455	28.69%	9,898,313	5,471,704	5,471,704	55.28
WH5996	BETHANY PHOENIX I - JR MEZZ WH	3,434	38.16%	34,640,000	14,999,078	14,999,078	43.30
WH5997	BETHANY PHOENIX I - SR MEZZ WH	1,717	21.00%	37,160,000	25,001,373	25,001,373	67.28
VG55	CLEARVIEW PALMS MEZZ WHOLE LOA	2,449	29.04%	376,392	173,731	173,731	46.16
WH6124	GRAND CENTRAL STATION WHOLE LO	281	7.22%	29,556,185	28,588,243	28,588,243	96.73
WH5764	INWOOD-QUORUM-MEZZ/SUBDEBT WHO	1,616	20.80%	305,000	109,095	109,095	35.77
VE72	MAIN ST STATION MEZZ WHOLE LOA	2,449	29.03%	517,516	239,193	239,193	46.22
WH8012	MEMPHIS RETAIL-MEZZ WHOLE LOAN	2,451	28.94%	1,599,063	730,267	730,267	45.67

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	PC Spread	Discount Rate	"Capped" Receipts	Validated B Note NPV	Capped Market Price	Model Price
MTS#	Asset Name						
WH6433	NASHVILLE PORTFOLIO MEZZ WHOLE	1,513	19.00%	32,130,373	26,023,382	26,023,382	80.99
VG26	POST OAK MEZZ	943	13.09%	623,321	618,006	618,006	99.15
WH5388	PROJECT TROIS BRIDGE MEZZ I WH	2,758	30.96%	318,583,540	220,972,006	220,972,006	69.36
WH5669	PROJECT TROIS BRIDGE MEZZ II WH	2,758	30.96%	143,301,776	99,395,219	99,395,219	69.36
VU75	SETH PORTFOLIO 2 MEZZ WHOLE LO	2,759	30.89%	1,885,778	1,389,168	1,389,168	73.67
VJ16	SMOKEY HILL B-NOTE WHOLE LOAN	2,749	32.03%	225,753	93,887	93,887	41.59
VZ21	WACHOVIA PLACE MEZZ WHOLE LOAN	2,459	27.89%	2,000,000	1,498,736	1,498,736	74.94
VA49	WOODSIDE VILLAGE MEZZ WHOLE LO	2,450	29.03%	198,512	93,409	93,409	47.05
VS94	11 WEST 42ND STREET I/O 11 WES						
WH4049	1211 MEZZ A1 IO WHOLE LOAN						
WH4185	1211 MEZZ B IO WHOLE LOAN						
WH4051	1211 MEZZ C1 IO WHOLE LOAN						
WH3027	AVE OF AMERICAS IO WHOLE LOAN						
WH8884	1211 MEZZ A2 IO WHOLE LOAN						
WH8885	1211 MEZZ A3 IO WHOLE LOAN						
WH8886	1211 MEZZ A4 IO WHOLE LOAN						
WH8887	1211 MEZZ A5 IO WHOLE LOAN						
WH8888	1211 MEZZ C2 IO WHOLE LOAN						
WH8889	1211 MEZZ C3 IO WHOLE LOAN						
WH8890	1211 MEZZ C4 IO WHOLE LOAN						
WH4073	254 PARK AVE BUILDING IO WHOLE						
WH4075	254 PARK PRO IO WHOLE LOAN						
WH4071	254 PARK SR IO WHOLE LOAN						
WH4197	30 MONTGOMERY IO WHOLE LOAN						
WH8826	88 GREENWICH IO WHOLE LOAN						
WH3421	AVALON AT SEVEN HILLS IO WHOLE						
WH4773	SAN CRISTOBAL CABO SAN LUCAS I						
WH5946	CUMBERLAND PLACE SHOPPING CENT						
WH3721	HILTON PASADENA IO WHOLE LOAN						
WH8868	HYATT ARLINGTON IO WHOLE LOAN						
VX59	IMT MEZZ IO IMT MEZZ IO						
WH5663	LONDON NYC B IO STRIP WHOLE LO						
WH5662	THE LONDON NYC IO A WHOLE LOAN						
WH8969	PROJECT DEUCE CROSSED MEZZ I/O						
WH8823	SEVENTH AVE SENIOR IO WHOLE LO						
WH8924	ST VINCENTS - A NOTE IO WHOLE						
VO40	WESTIN OAKS AND GALLERIA MEZZ						
WH3949	WESTIN OAKS BNOTE IO WHOLE LOA						

Per Balance Sheet
 B-NOTES Total
 IO STRIP Total
 MEZZ FLT Total

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	PC Spread	Discount Rate	"Capped" Receipts	Validated B Note NPV	Capped Market Price	Model Price
MTS#	Asset Name						

MEZZ FXD Total

Total

Variance

Price Tested in LLF Models (PTG or Securitized) (See item #3 - 'Conclusion' Tab)

WH8571	1107 BUILDING LOAN B NOTE WHOL
WH8557	1107 BROADWAY PROJECT B LOAN W
WH8556	1107 BROADWAY ACQUISITION B LO
WH8558	1107 BROADWAY SENIOR MEZZ WHOL
WH6613	1100 VERMONT MEZZ WHOLE LOAN
WH8966	1150 18TH STREET B NOTE WHOLE
WH5297	25 BROAD REFI MEZZ 1 WHOLE LOA
WH5299	25 BROAD REFI MEZZ 2 WHOLE LOA
WH5301	25 BROAD REFI MEZZ 3 WHOLE LOA
WH5303	25 BROAD REFI MEZZ 4 WHOLE LOA
WH6269	816 CONGRESS MEZZ WHOLE LOAN
WH5065	ALBERTSON II CLOSED MEZZ WHOLE
WH5061	ALBERTSON II OPEN STORE MEZZ W
WH2117	CUMBERLAND BRIDGE B NOTE WHOLE
WH6012	FONTAINEBLEAU LAS VEGAS MEZZ W
WH8758	FONTAINEBLEU MEZZ BH WHOLE LO
WH6197	GRAND PRIX MEZZ WHOLE LOAN
WH3403	HOLLINS FERRY MEZZ WHOLE LOAN
WH6429	IFF BUILDING MEZZ WHOLE LOAN
WH8935	IFF BUILDING B NOTE WHOLE LOAN
WH1951	LECRAW B NOTE WHOLE LOAN
WH5513	MONTAUK YACHT CLUB MEZZ WHOLE
WH6371	ON THE AVENUE MEZZ WHOLE LOAN
WH6283	RETREAT AT SPEEDWAY MEZZ WHOLE
WH8729	RIANDE MIAMI BEACH JR MEZZ WHO
WH8728	RIANDE MIAMI BEACH SR MEZZ WHO
WH4819	RITZ KAPALUA B NOTE WHOLE LOAN
WH3209	SEAPORT CENTER MEZZ WHOLE LOAN
WA51	SEAVIEW SQUARE SHOPPING MEZZ W
WH5551	SNOW MASS - B NOTE WHOLE LOAN
WH6423	SOUTHWEST CORPORATE CENTER MEZ
WH8979	WILLIAMSBURG JR BUILDING LOAN
WH8980	WILLIAMSBURG JR PROJECT LOAN W

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Lehman Price	Pricing Variance
MTS#	Asset Name		
WH8944	1133 WESTCHESTER ACQUISITION B	93.39	613,358
WH8946	1133 WESTCHESTER BUILDING B NO	95.55	90,588
WH8948	1133 WESTCHESTER PROJECT B NOT	93.62	139,022
VV82	321-329 RIVERSIDE B NOTE WHOLE	92.92	191,702
VO81	401 FREDERICK B NOTE WHOLE LOA	100.00	(208,451)
WH6200	ADDISON TOWER BNOTE WHOLE LOAN	103.64	(524,509)
VO78	ALLEN B-NOTE WHOLE LOAN	100.00	(607,023)
WH6330	AUSTIN EOP-ONE AMERICAN B NOTE	76.44	695,222
WH6329	AUSTIN EOP-ONE CONGRESS B NOTE	76.13	1,158,839
WH1645	AVALON AT SEVEN HILLS B2 WHOLE	0.00	3,609,593
WH9012	BEST WESTERN - CLEARWATER B NO	79.58	(947,983)
WH4257	BETHANY AUSTIN - C WHOLE LOAN	0.00	391,136
WH4147	BETHANY HOUSTON - C NOTE WHOLE	0.00	1,075,812
WH4173	BETHANY MARYLAND - C WHOLE LOA	0.00	1,199,744
VJ42	BOULEVARD SHOPPES B-NOTE BOULE	100.00	(266,277)
VP05	CENTER COURT B NOTE CENTER COU	100.00	(281,162)
VO24	CHAMBERSBURG B-NOTE CHAMBERSBU	100.00	(224,633)
WH3083	CHASE AT BETHESDA - B1 NOTE WH	57.58	937,108
WH3087	CHASE AT BETHESDA B2 NOTE WHOL	47.51	2,324,275
VO79	CITY CENTER B NOTE WHOLE LOAN	100.00	(336,469)
VP09	CROSSINGS B NOTE WHOLE LOAN	100.00	(311,784)
WH1833	OTAY RANCH B NOTE WHOLE LOAN	0.00	5,181,506
VO53	CROSSWOODS COMMONS B-NOTE CROS	100.00	(123,009)
VM96	DAYTON MALL SHOPPES B-NOTE WHO	100.00	(167,697)
VO80	FAIRFAX JUNCTION B NOTFAIFAX,	100.00	(350,334)
WH5942	FEDEX BOISE B NOTE WHOLE LOAN	99.75	(162,780)
WH4425	FED EX PORTFOLIO - B-NOTE WHOL	100.46	(621,065)
VT30	GLENEAGLES B NOTE WHOLE LOAN	100.00	(457,884)
WH6345	INTERNATIONAL RESIDENCE B NOTE	76.00	(1,738,921)
WH9009	KETTERING TOWER B NOTE WHOLE L	71.78	(1,398,974)
VO54	KILN CREEK B-NOTEUNRATED WHOLE	100.00	(328,917)
WB16	LAKEVIEW COMMONS B-NOTES WHOLE	100.00	(92,770)
VO23	LANCASTER B-NOTE LANCASTER B-N	100.00	(296,974)
VP07	LEXINGTON B NOTE WHOLE LOAN	100.00	(77,843)
WH5786	LYON - AUTUMN CHASE B NOTE WHO	99.91	(1,372,128)
WH5786	LYON - CAPISTRANO POINTE B NOT	99.91	(399,283)
WH5790	LYON - MONARCH COAST B NOTE WH	99.91	(698,715)

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Lehman Price	Pricing Variance
MTS#	Asset Name		
WH5794	LYON - THE VINEYARDS B NOTE WH	99.91	(349,357)
WH5792	LYON - TRABUCO HIGHLANDS B NOT	99.91	(249,552)
WH5796	LYON - VILLA TIERRA B NOTE WHO	99.91	(349,357)
WH5798	LYON - VINTAGE WOODS B NOTE WH	99.91	(499,082)
VR65	MCDERMOTT B NOTE MCDERMOTT B N	100.00	(392,773)
VP08	MEDLOCK B NOTE WHOLE LOAN	100.00	(1,033,184)
VS89	MURPHY B NOTE WHOLE LOAN	100.00	(315,647)
WH2785	PALM LAKE B NOTE WHOLE LOAN	100.00	(183,362)
WC30	PARK CITY B NOTE PARK CITY B N	100.00	(53,170)
VF39	PARKERBURG B-NOTE WHOLE LOAN	100.00	(198,888)
VO99	POLO TOWNE B NOTE WHOLE LOAN	100.00	(744,027)
WH6499	PROJECT DEUCE 1888 CPE B1 WHOL	87.39	426,707
WH6500	PROJECT DEUCE 1888 CPE B2 WHOL	95.64	(310,053)
WH6501	PROJECT DEUCE 1888 CPE B3 WHOL	92.22	(1,979,086)
WH6759	PROJECT DEUCE CITI CENTER B1 W	78.57	1,547,340
WH6496	PROJECT DEUCE CITI CENTER B2 W	85.00	1,422,948
WH6497	PROJECT DEUCE CITI CENTER B3 W	85.00	169,775
WH6498	PROJECT DEUCE CITI CENTER B4 W	85.00	(803,216)
WH1743	RIVERBEND B NOTE WHOLE LOAN	85.97	(85,666)
VG65	ROANOKE WEST B-NOTE WHOLE LOAN	100.00	(2,918)
WH6104	SBS TOWER B NOTE WHOLE LOAN	95.73	(456,925)
VQ87	SEVEN CORNERS B NOTE SEVEN COR	100.00	(398,914)
V008	SPRINGSBORO B NOTE WHOLE LOAN	100.00	(142,798)
VP06	STAR PLAZA B NOTE WHOLE LOAN	100.00	(420,404)
VO71	SUPER K LOCAL SHOP B-NOTENORFO	100.00	(99,184)
VW34	TERRACES B NOTE WHOLE LOAN	100.00	(436,935)
WH6273	TRUMP HOLLYWOOD B NOTE WHOLE L	88.16	668,269
VP04	ULSTER B NOTE	100.00	(275,806)
VP53	UNIVERSITY SQUARE B NOTEHUNDRE	100.00	(499,449)
VO82	VINELAND B NOTE WHOLE LOAN	100.00	(79,054)
WH5709	WALGREENS EASTPOINTE-SUBDEBT W	100.67	(169,958)
WH3343	1140 AVENUE OF AMERICAS MEZZ W	96.39	347,291
WH2909	125 HIGH STREET JR MEZZ WHOLE	100.00	(0)

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Lehman Price	Pricing Variance
MTS#	Asset Name		
WH4961	1310 N COURTHOUSE MEZZ WHOLE L	98.09	(1,274,328)
WH9147	237 PARK AVE MEZZ 2 WHOLE LOAN	0.00	1
WH8991	301 HOWARD MEZZ 3 WHOLE LOAN	82.28	901
WH3661	340 MADISON AVE MEZZ WHOLE LOA	86.04	1,516,012
WH5469	BRADFORD SUITES MEZZ WHOLE LOA	82.58	213,369
WH3843	BREAKERS RESORT MEZZ A WHOLE L	82.95	(758,018)
WH6459	CALWEST MEZZ 3 WHOLE LOAN	88.26	(825,245)
WH6460	CALWEST MEZZ 4 WHOLE LOAN	88.26	(933,024)
WH8876	CALWEST MEZZ 6 WHOLE LOAN	88.26	(233,990)
WH8877	CALWEST MEZZ 7 WHOLE LOAN	88.26	(473,602)
WH6463	CRESCENT HOTELS - AUSTIN CENTE	80.50	107,291
WH6464	CRESCENT HOTELS - AUSTIN CENTE	80.50	(1,578,668)
WH6477	CRESCENT HOTELS-VENTANA MEZZ1	87.95	(486,487)
WH6478	CRESCENT HOTELS-VENTANA MEZZ2	87.95	(1,280)
WH6365	CROW PORTFOLIO MEZZ 2 WHOLE LO	82.68	790
WH8939	FIFTH THIRD CENTER MEZZ 1 WHOL	100.00	(0)
WH5167	FIFTH THIRD CENTER MEZZ 2 WHOL	72.63	761,481
WH5954	GARRISON SQUARE MEZZ 1 WHOLE L	82.64	(3,411,414)
WH5955	GARRISON SQUARE MEZZ 2 WHOLE L	84.57	(1,261,891)
WH5954A	GARRISON SQUARE SR MEZZ WHOLE	100.00	(85,415)
WH4819	JOHN HANCOCK CENTER MEZZ 3 WHO	80.78	(4,074,133)
WH3091	SHERATON KEAHO MEZZ WHOLE LOA	75.96	701,003
WH5661	LA RESERVE MEZZ WHOLE LOAN	86.17	1,068,369
WH2523	LIBERTY SQUARE MEZZ WHOLE LOAN	87.55	(1,479,925)
WH2679	MINNEAPOLIS INDUSTRIAL MEZZ WH	94.32	(819,130)
WH2225	ONE FEDERAL JUNIOR MEZZ WHOLE	100.00	(0)
VX43	PRAEDIUM - AMSTERDAM MEZZ WHOL	78.12	1,739,192

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Lehman Price	Pricing Variance
MTS#	Asset Name		
VX45	PRAEDIUM - HAMILTON MEZZ 1 WHO	83.71	987,012
WH3105	PRAEDIUM - HAMILTON MEZZ 2 WHO	81.88	1,917,781
VX47	PRAEDIUM-DUNBAR MEZZ WHOLE LOA	83.18	809,726
WH4373	PROJECT DEUCE CROSSED MEZZ A1	94.32	2,791,685
WH9018	PROJECT DEUCE CROSSED MEZZ A2	96.50	461,157
WH6942	PROJECT DEUCE CROSSED MEZZ B W	94.34	2,497,835
WH8967	PROJECT DEUCE CROSSED MEZZ D W	0.00	12,657,414
WH8044	PROJECT EASY LIVING 7YR FIXED	99.00	(7,580,641)
WH8024	PROJECT EASY LIVING FHLMC HOLD	99.00	(6,740,384)
WH8026	PROJECT EASY LIVING FHLMC HOLD	99.00	(6,141,093)
WH8020	PROJECT EASY LIVING FHLMC SELL	99.00	(4,339,362)
WH8022	PROJECT EASY LIVING FHLMC SELL	99.00	(3,235,560)
WH8037	PROJECT EASY LIVING FNMA 10 YR	99.00	(5,906,014)
WH8028	PROJECT EASY LIVING FNMA 10YR	99.00	(1,868,519)
WH8034	PROJECT EASY LIVING FNMA 10YR	99.00	(5,331,244)
WH8038	PROJECT EASY LIVING FNMA 10YR	99.00	(7,751,839)
WH8040	PROJECT EASY LIVING FNMA 10YR	99.00	(10,237,054)
WH8041	PROJECT EASY LIVING FNMA 10YR	99.00	(13,906,716)
WH8047	PROJECT EASY LIVING FNMA 5 YR	99.00	(1,757,925)
WH8046	PROJECT EASY LIVING FNMA 5YR F	99.00	(616,787)
WH8051	PROJECT EASY LIVING FNMA 5YR F	99.00	(2,218,923)
WH8053	PROJECT EASY LIVING FNMA 5YR F	99.00	(5,950,055)
WH8043	PROJECT EASY LIVING FNMA 7YR F	99.00	(2,658,301)
WH8031	PROJECT EASY LIVING FNMA IX ME	99.00	(2,984,439)
WH8029	PROJECT EASY LIVING FNMA IX MW	99.00	(4,937,700)
WH8033	PROJECT EASY LIVING FNMA VIII	99.00	(333,796)
WH8035	PROJECT EASY LIVING FNMA VIII	99.00	(951,866)
WH3975	PROJECT GATOR MEZZ II WHOLE LO	84.73	804,776
WH3977	PROJECT GATOR MEZZ III WHOLE L	84.73	(1,783,894)
WH6188	GRAND PRIX - ANAHEIM TERM WHOL	98.43	335,369
WH9111	PROJECT MURPHY MEZZ 5 - BH WHO	92.87	(298,948)
WH9112	PROJECT MURPHY MEZZ 6 WHOLE LO	71.76	1,623,814
WH3501	PROJECT PEACH CREDIT WHOLE LOA	98.72	(1,257,152)

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Lehman Price	Pricing Variance
MTS#	Asset Name		
WH4351	PROJECT STAPLER MEZZ WHOLE LOA	90.59	(1,573,507)
WH8973	LB PCF LB MEZZ WHOLE LOAN	98.10	595,703
WH6266	PROLOGIS WHOLE LOAN	97.42	4,298,185
WH5113	SIENNA APARTMENTS MEZZ WHOLE L	92.94	(1,869,081)
WH1605	SMITH TOWER AND FLORENCE BUILD	100.09	(779,171)
WH1749	VILLAGE OAKS SR. MEZZ WHOLE LO	0.00	1,519,084
WH2915	WYNDHAM PORTFOLIO MEZZ 2 WHOLE	82.50	(1,156,143)
WH5664	237 PARK AVE ATRIUM MEZZ WHOLE	68.43	(37,324)
WH5856	237 PARK BRIDGE MEZZ 1 WHOLE L	91.65	(30,568,834)
WH5657	237 PARK BRIDGE MEZZ 2 WHOLE L	43.80	32,550,784
VV58	300 SOUTH WACKER MEZZ WHOLE LO	99.23	(607,460)
VC18	757 3RD AVE MEZZ 757 3RD AVE M	101.81	(4,805,456)
WH5996	BETHANY PHOENIX I - JR MEZZ WH	0.00	14,999,043
WH5997	BETHANY PHOENIX I - SR MEZZ WH	85.77	(6,872,550)
VG55	CLEARVIEW PALMS MEZZ WHOLE LOA	100.00	(202,661)
WH6124	GRAND CENTRAL STATION WHOLE LO	103.79	(2,087,041)
WH5764	INWOOD-QUORUM-MEZZ/SUBDEBT WHO	96.82	(186,213)
VE72	MAIN ST STATION MEZZ WHOLE LOA	100.00	(278,323)
WH8012	MEMPHIS RETAIL-MEZZ WHOLE LOAN	98.94	(851,806)

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Lehman Price	Pricing Variance
MTS#	Asset Name		
WH6433	NASHVILLE PORTFOLIO MEZZ WHOLE	86.26	(1,692,975)
VG26	POST OAK MEZZ	100.00	(5,315)
WH5388	PROJECT TROIS BRIDGE MEZZ I WH	70.91	(4,828,669)
WH5669	PROJECT TROIS BRIDGE MEZZ II WH	66.63	3,906,234
VU75	SETH PORTFOLIO 2 MEZZ WHOLE LO	95.96	(420,511)
VJ16	SMOKEY HILL B-NOTE WHOLE LOAN	100.00	(131,866)
VZ21	WACHOVIA PLACE MEZZ WHOLE LOAN	98.43	(469,861)
VA49	WOODSIDE VILLAGE MEZZ WHOLE LO	100.00	(105,103)
VS94	11 WEST 42ND STREET I/O 11 WES		
WH4049	1211 MEZZ A1 IO WHOLE LOAN		
WH4185	1211 MEZZ B IO WHOLE LOAN		
WH4051	1211 MEZZ C1 IO WHOLE LOAN		
WH3027	AVE OF AMERICAS IO WHOLE LOAN		
WH8884	1211 MEZZ A2 IO WHOLE LOAN		
WH8885	1211 MEZZ A3 IO WHOLE LOAN		
WH8886	1211 MEZZ A4 IO WHOLE LOAN		
WH8887	1211 MEZZ A5 IO WHOLE LOAN		
WH8888	1211 MEZZ C2 IO WHOLE LOAN		
WH8889	1211 MEZZ C3 IO WHOLE LOAN		
WH8890	1211 MEZZ C4 IO WHOLE LOAN		
WH4073	254 PARK AVE BUILDING IO WHOLE		
WH4075	254 PARK PRO IO WHOLE LOAN		
WH4071	254 PARK SR IO WHOLE LOAN		
WH4197	30 MONTGOMERY IO WHOLE LOAN		
WH8826	88 GREENWICH IO WHOLE LOAN		
WH3421	AVALON AT SEVEN HILLS IO WHOLE		
WH4773	SAN CRISTOBAL CABO SAN LUCAS I		
WH5946	CUMBERLAND PLACE SHOPPING CENT		
WH3721	HILTON PASADENA IO WHOLE LOAN		
WH8868	HYATT ARLINGTON IO WHOLE LOAN		
VX59	IMT MEZZ IO IMT MEZZ IO		
WH5663	LONDON NYC B IO STRIP WHOLE LO		
WH5662	THE LONDON NYC IO A WHOLE LOAN		
WH8969	PROJECT DEUCE CROSSED MEZZ I/O		
WH8823	SEVENTH AVE SENIOR IO WHOLE LO		
WH8924	ST VINCENTS - A NOTE IO WHOLE		
VO40	WESTIN OAKS AND GALLERIA MEZZ		
WH3949	WESTIN OAKS BNOTE IO WHOLE LOA		

Per Balance Sheet
 B-NOTES Total
 IO STRIP Total
 MEZZ FLT Total

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008		
MTS#	Asset Name	Lehman Price	Pricing Variance

MEZZ FXD Total

Total

Variance

Price Tested in LLF Models (PTG or Securitized) (See item #3 - 'Conclusion' Tab)

WH8571	1107 BUILDING LOAN B NOTE WHOL
WH8557	1107 BROADWAY PROJECT B LOAN W
WH8556	1107 BROADWAY ACQUISITION B LO
WH8558	1107 BROADWAY SENIOR MEZZ WHOL
WH6613	1100 VERMONT MEZZ WHOLE LOAN
WH8966	1150 18TH STREET B NOTE WHOLE
WH5297	25 BROAD REFI MEZZ 1 WHOLE LOA
WH5299	25 BROAD REFI MEZZ 2 WHOLE LOA
WH5301	25 BROAD REFI MEZZ 3 WHOLE LOA
WH5303	25 BROAD REFI MEZZ 4 WHOLE LOA
WH6269	816 CONGRESS MEZZ WHOLE LOAN
WH5065	ALBERTSON II CLOSED MEZZ WHOLE
WH5061	ALBERTSON II OPEN STORE MEZZ W
WH2117	CUMBERLAND BRIDGE B NOTE WHOLE
WH6012	FONTAINEBLEAU LAS VEGAS MEZZ W
WH8758	FONTAINEBLEAU MEZZ BH WHOLE LO
WH6197	GRAND PRIX MEZZ WHOLE LOAN
WH3403	HOLLINS FERRY MEZZ WHOLE LOAN
WH6429	IFF BUILDING MEZZ WHOLE LOAN
WH8935	IFF BUILDING B NOTE WHOLE LOAN
WH1951	LECRAW B NOTE WHOLE LOAN
WH5513	MONTAUK YACHT CLUB MEZZ WHOLE
WH6371	ON THE AVENUE MEZZ WHOLE LOAN
WH6283	RETREAT AT SPEEDWAY MEZZ WHOLE
WH8729	RIANDE MIAMI BEACH JR MEZZ WHO
WH8728	RIANDE MIAMI BEACH SR MEZZ WHO
WH4819	RITZ KAPALUA B NOTE WHOLE LOAN
WH3209	SEAPORT CENTER MEZZ WHOLE LOAN
WA51	SEAVIEW SQUARE SHOPPING MEZZ W
WH5551	SNOW MASS - B NOTE WHOLE LOAN
WH6423	SOUTHWEST CORPORATE CENTER MEZ
WH8979	WILLIAMSBURG JR BUILDING LOAN
WH8980	WILLIAMSBURG JR PROJECT LOAN W

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Pricing Conclusion
MTS#	Asset Name	Pricing Conclusion
WH8944	1133 WESTCHESTER ACQUISITION B	
WH8946	1133 WESTCHESTER BUILDING B NO	
WH8948	1133 WESTCHESTER PROJECT B NOT	
VV82	321-329 RIVERSIDE B NOTE WHOLE	
VO81	401 FREDERICK B NOTE WHOLE LOA	
WH6200	ADDISON TOWER BNOTE WHOLE LOAN	
VO78	ALLEN B-NOTE WHOLE LOAN	
WH6330	AUSTIN EOP-ONE AMERICAN B NOTE	
WH6329	AUSTIN EOP-ONE CONGRESS B NOTE	
		Position written off to zero in May08. \$33.2mm securitized in LBUBS 2006-CCL C2 and \$7mm B1 syndicated to Vertical Cap. B2 expected to be sold and LB not expected to receive any principal back due to lack of condo sales activity. No markup suggested. The Foreclosure Complaint has been filed and delivered to the Borrower as of April08.
WH1645	AVALON AT SEVEN HILLS B2 WHOLE	
WH9012	BEST WESTERN - CLEARWATER B NO	
WH4257	BETHANY AUSTIN - C WHOLE LOAN	
WH4147	BETHANY HOUSTON - C NOTE WHOLE	
WH4173	BETHANY MARYLAND - C WHOLE LOA	
VJ42	BOULEVARD SHOPPES B-NOTE BOULE	
VP05	CENTER COURT B NOTE CENTER COU	
VO24	CHAMBERSBURG B-NOTE CHAMBERSBU	
WH3083	CHASE AT BETHESDA - B1 NOTE WH	
WH3087	CHASE AT BETHESDA B2 NOTE WHOL	
VO79	CITY CENTER B NOTE WHOLE LOAN	
VP09	CROSSINGS B NOTE WHOLE LOAN	
		Position written-off in May08 b/c Lehman doesn't expect to receive its principal due to lack of condo sales. 168 unit condo project with only 57 units sold at an average price of \$370k per unit. Project facing competition from new constructions; price per unit reduced to \$235k, but no sales since August 2006. Loan is non-performing. No mark-up suggested.
WH1833	OTAY RANCH B NOTE WHOLE LOAN	
VO53	CROSSWOODS COMMONS B-NOTE CROS	
VM96	DAYTON MALL SHOPPES B-NOTE WHO	
VO80	FAIRFAX JUNCTION B NOTEFAIFAX,	
WH5942	FEDEX BOISE B NOTE WHOLE LOAN	
WH4425	FED EX PORTFOLIO - B-NOTE WHOL	
VT30	GLENEAGLES B NOTE WHOLE LOAN	
WH6345	INTERNATIONAL RESIDENCE B NOTE	
WH9009	KETTERING TOWER B NOTE WHOLE L	
VO54	KILN CREEK B-NOTEUNRATED WHOLE	
WB16	LAKEVIEW COMMONS B-NOTES WHOLE	
VO23	LANCASTER B-NOTE LANCASTER B-N	
VP07	LEXINGTON B NOTE WHOLE LOAN	
WH5786	LYON - AUTUMN CHASE B NOTE WHO	
		\$48.5mm was securitized in LBCMT 07-C3. Multifamily asset in CA. The property has 1.09x DSCR and 92% occupancy. As of July08, Roanoke and Post Oaks (both 80% to 85% LTV multifamily properties) are circled by Quadrant at approx. 13.10% yield. Based on this circle, 12.4% yield or S+800 is deemed reasonable for this type of asset and leverage.
WH5786	LYON - CAPISTRANO POINTE B NOT	
		As of July08, Roanoke and Post Oaks (both 80% to 85% LTV multifamily properties) are circled by Quadrant at approx. 13.10% yield. Based on this circle, 12.4% yield or S+800 is deemed reasonable for this type of asset/leverage.
WH5790	LYON - MONARCH COAST B NOTE WH	

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	
MTS#	Asset Name	Pricing Conclusion
WH5794	LYON - THE VINEYARDS B NOTE WH	As of July08, Roanoke and Post Oaks (both 80% to 85% LTV multifamily properties) are circled by Quadrant at approx. 13.10% yield. Based on this circle, 12.4% yield or S+800 is deemed reasonable for this type of asset/leverage.
WH5792	LYON - TRABUCO HIGHLANDS B NOT	As of July08, Roanoke and Post Oaks (both 80% to 85% LTV multifamily properties) are circled by Quadrant at approx. 13.10% yield. Based on this circle, 12.4% yield or S+800 is deemed reasonable for this type of asset/leverage.
WH5796	LYON - VILLA TIERRA B NOTE WHO	As of July08, Roanoke and Post Oaks (both 80% to 85% LTV multifamily properties) are circled by Quadrant at approx. 13.10% yield. Based on this circle, 12.4% yield or S+800 is deemed reasonable for this type of asset/leverage.
WH5798	LYON - VINTAGE WOODS B NOTE WH	\$58.5mm was securitized in LBCMT 07-C3. Multifamily asset in CA. 1.13x DSCR. As of July08, Roanoke and Post Oaks (both 80% to 85% LTV multifamily properties) are circled by Quadrant at approx. 13.10% yield. Based on this circle, 12.4% yield or S+800 is deemed reasonable for this type of asset/leverage.
VR65	MCDERMOTT B NOTE MCDERMOTT B N	
VP08	MEDLOCK B NOTE WHOLE LOAN	
VS89	MURPHY B NOTE WHOLE LOAN	
WH2785	PALM LAKE B NOTE WHOLE LOAN	
WC30	PARK CITY B NOTE PARK CITY B N	
VF39	PARKERBURG B-NOTE WHOLE LOAN	
VO99	POLO TOWNE B NOTE WHOLE LOAN	
WH6499	PROJECT DEUCE 1888 CPE B1 WHOL	
WH6500	PROJECT DEUCE 1888 CPE B2 WHOL	
WH6501	PROJECT DEUCE 1888 CPE B3 WHOL	
WH6759	PROJECT DEUCE CITI CENTER B1 W	
WH6496	PROJECT DEUCE CITI CENTER B2 W	
WH6497	PROJECT DEUCE CITI CENTER B3 W	
WH6498	PROJECT DEUCE CITI CENTER B4 W	
WH1743	RIVERBEND B NOTE WHOLE LOAN	
VG65	ROANOKE WEST B NOTE WHOLE LOAN	
WH6104	SBS TOWER B NOTE WHOLE LOAN	The mortgage loan is secured by an office building in Florida. \$29mm was securitized in LBCMT 2007-C3. The property has 1.3x DSCR and 100% occupancy. As of July08, Roanoke and Post Oaks (both 80% to 85% LTV multifamily properties) are circled by Quadrant at approx. 13.10% yield. Based on this circle, 11.8% yield or S+800 is deemed reasonable for this type of asset/leverage.
VQ87	SEVEN CORNERS B NOTE SEVEN COR	
V008	SPRINGSBORO B NOTE WHOLE LOAN	
VP06	STAR PLAZA B NOTE WHOLE LOAN	
VO71	SUPER K LOCAL SHOP B-NOTENORFO	
VW34	TERRACES B NOTE WHOLE LOAN	
WH6273	TRUMP HOLLYWOOD B NOTE WHOLE L	
VP04	ULSTER B NOTE	
VP53	UNIVERSITY SQUARE B NOTEHUNDRE	
VO82	VINELAND B NOTE WHOLE LOAN	
WH5709	WALGREENS EASTPOINTE-SUBDEBT W	
WH3343	1140 AVENUE OF AMERICAS MEZZ W	
WH2909	125 HIGH STREET JR MEZZ WHOLE	

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	
MTS#	Asset Name	Pricing Conclusion
WH4961 WH9147	1310 N COURTHOUSE MEZZ WHOLE L 237 PARK AVE MEZZ 2 WHOLE LOAN	Senior syndicated in May 2007. The most recent comparable sale is 120 Howard (office property in CA with 40% to 80% LTV) which sold at 690DM to Prudential in Aug08. Given this sale, the type of asset and leverage, 750DM is deemed reasonable.
WH8991 WH3661 WH5469 WH3843 WH6459 WH6460 WH8876 WH8877	301 HOWARD MEZZ 3 WHOLE LOAN 340 MADISON AVE MEZZ WHOLE LOA BRADFORD SUITES MEZZ WHOLE LOA BREAKERS RESORT MEZZ A WHOLE L CALWEST MEZZ 3 WHOLE LOAN CALWEST MEZZ 4 WHOLE LOAN CALWEST MEZZ 6 WHOLE LOAN CALWEST MEZZ 7 WHOLE LOAN	\$39.6mm securitized in LBFRC C5. The Property is a class A, 23-story, 307,396 square foot office building located in the South Financial District of San Francisco. \$1.83mm markdown taken in Jan 08 on entire 301 Howard positions. On 5/30, mezz 1 was sold to CWCapital at 599 DM. As of Aug08, \$30.86mn of Mezz 2 was sold to CW and Harbor Group (each 50% of the position) at 85.5 dollar price or 625 DM. Based on these sales, current desk spread of 980 is deemed reasonable. No markdown suggested.
WH6463	CRESCENT HOTELS - AUSTIN CENTE	Sr note (\$60mm) securitized in LBFRC C5. As of Aug08, there is an interest by MSREF at 81 dollar price or L+808.
WH6464 WH6477	CRESCENT HOTELS - AUSTIN CENTE CRESCENT HOTELS-VENTANA MEZZ1	Sr note (\$60mm) securitized in LBFRC C5. As of July08, there was an interest by Tellus Investors at L+1670.
WH6473	CRESCENT HOTELS-VENTANA MEZZ2	Sr note (\$26mm) securitized in LBFRC C5. DSCR of 2.64. \$1.04mm markdown taken in Jan08. In June 08, Similar asset, Crescent Hotel portfolio Beaver Creek (mezz is 30% to 80% leverage), is sold to Investcorp at 574 DM. Desk spread is deemed appropriate given this sale.
WH6365 WH8939 WH5167	CROW PORTFOLIO MEZZ 2 WHOLE LO FIFTH THIRD CENTER MEZZ 1 WHOL FIFTH THIRD CENTER MEZZ 2 WHOL	A-Note of \$53.5mn was sold to PPM Finance at L+250 in May08. Based on this sale, desk spread of 714DM on the mezz is deemed appropriate. No markdown suggested.
WH5954 WH5955 WH5954A	GARRISON SQUARE MEZZ 1 WHOLE L GARRISON SQUARE MEZZ 2 WHOLE L GARRISON SQUARE SR MEZZ WHOLE	Class A apartment complex in the Back Bay submarket of Boston, MA. A Note of \$55mm sold to DG Hyp in May08 at L+120. Current desk is deemed appropriate given the sale, LTV and type of asset. Currently being marketed.
WH4819 WH3091 WH5661 WH2523 WH2679 WH2225 VX43	JOHN HANCOCK CENTER MEZZ 3 WHO SHERATON KEAHOU MEZZ WHOLE LOA LA RESERVE MEZZ WHOLE LOAN LIBERTY SQUARE MEZZ WHOLE LOAN MINNEAPOLIS INDUSTRIAL MEZZ WH ONE FEDERAL JUNIOR MEZZ WHOLE PRAEDIUM - AMSTERDAM MEZZ WHOL	\$182.4 mm securitized in C5. This is a quality office building in Chicago, IL and has a DSCR of 2.07. On 11/16, Sr future funding note of \$31mm was sold at L+110. \$98mm (LTV up to 68%) was sold to MSREF & John Buck at L+725 and \$44mm (LTV up 80%) was sold to Northstar at 843DM in June08. Based on the sale spreads, desk spread of 1040 is deemed appropriate. Currently being marketed. No markdown suggested.

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008		
MTS#	Asset Name	Pricing Conclusion	
VX45	PRAEDIUM - HAMILTON MEZZ 1 WHO		
WH3105	PRAEDIUM - HAMILTON MEZZ 2 WHO		
VX47	PRAEDIUM-DUNBAR MEZZ WHOLE LOA		
WH4373	PROJECT DEUCE CROSSED MEZZ A1		
WH9018	PROJECT DEUCE CROSSED MEZZ A2		
WH6942	PROJECT DEUCE CROSSED MEZZ B W		
WH8967	PROJECT DEUCE CROSSED MEZZ D W	Cross collateralized by five class A office properties in DC, Boston and LA. The position was written down to zero due to market slowdown. No markup suggested.	
WH8044	PROJECT EASY LIVING 7YR FIXED	Loan to finance acquisition of Archstone by Tishman and Lehman. Full Price Flex. No markdown suggested.	
WH8024	PROJECT EASY LIVING FHLMC HOLD	Loan to finance acquisition of Archstone by Tishman and Lehman. Full Price Flex. No markdown suggested.	
WH8026	PROJECT EASY LIVING FHLMC HOLD	Loan to finance acquisition of Archstone by Tishman and Lehman. Full Price Flex. No markdown suggested.	
WH8020	PROJECT EASY LIVING FHLMC SELL	Loan to finance acquisition of Archstone by Tishman and Lehman. Full Price Flex. No markdown suggested.	
WH8022	PROJECT EASY LIVING FHLMC SELL	Loan to finance acquisition of Archstone by Tishman and Lehman. Full Price Flex. No markdown suggested.	
WH8037	PROJECT EASY LIVING FNMA 10 YR	Loan to finance acquisition of Archstone by Tishman and Lehman. Full Price Flex. No markdown suggested.	
WH8028	PROJECT EASY LIVING FNMA 10YR		
WH8034	PROJECT EASY LIVING FNMA 10YR	Loan to finance acquisition of Archstone by Tishman and Lehman. Full Price Flex. No markdown suggested.	
WH8038	PROJECT EASY LIVING FNMA 10YR	Loan to finance acquisition of Archstone by Tishman and Lehman. Full Price Flex. No markdown suggested.	
WH8040	PROJECT EASY LIVING FNMA 10YR	Loan to finance acquisition of Archstone by Tishman and Lehman. Full Price Flex. No markdown suggested.	
WH8041	PROJECT EASY LIVING FNMA 10YR	Loan to finance acquisition of Archstone by Tishman and Lehman. Full Price Flex. No markdown suggested.	
WH8047	PROJECT EASY LIVING FNMA 5 YR		
WH8046	PROJECT EASY LIVING FNMA 5YR F		
WH8051	PROJECT EASY LIVING FNMA 5YR F	Loan to finance acquisition of Archstone by Tishman and Lehman. Full Price Flex. No markdown suggested.	
WH8053	PROJECT EASY LIVING FNMA 5YR F	Loan to finance acquisition of Archstone by Tishman and Lehman. Full Price Flex. No markdown suggested.	
WH8043	PROJECT EASY LIVING FNMA 7YR F	Loan to finance acquisition of Archstone by Tishman and Lehman. Full Price Flex. No markdown suggested.	
WH8031	PROJECT EASY LIVING FNMA IX ME	Loan to finance acquisition of Archstone by Tishman and Lehman. Full Price Flex. No markdown suggested.	
WH8029	PROJECT EASY LIVING FNMA IX MW	Loan to finance acquisition of Archstone by Tishman and Lehman. Full Price Flex. No markdown suggested.	
WH8033	PROJECT EASY LIVING FNMA VIII		
WH8035	PROJECT EASY LIVING FNMA VIII		
WH3975	PROJECT GATOR MEZZ II WHOLE LO		
WH3977	PROJECT GATOR MEZZ III WHOLE L		
WH6188	GRAND PRIX - ANAHEIM TERM WHOL		
WH9111	PROJECT MURPHY MEZZ 5 - BH WHO		
WH9112	PROJECT MURPHY MEZZ 6 WHOLE LO		
WH3501	PROJECT PEACH CREDIT WHOLE LOA	A portfolio of office buildings in GA. Senior notes have been securitized in various securitizations. Most recent sales comparable would be 120 Howard (office property in CA with 40% to 80% LTV) which sold at 690DM to Prudential in Aug08. Given this sale, the type of asset and leverage, 800DM is deemed reasonable.	

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	
MTS#	Asset Name	Pricing Conclusion
WH4351	PROJECT STAPLER MEZZ WHOLE LOA	
WH8973	LB PCF LB MEZZ WHOLE LOAN	
WH6266	PROLOGIS WHOLE LOAN	Acquisition financing to Prologis and LB bridge equity to acquire a 25mn sf Dermody industrial portfolio. Currently being marketed. No markup suggested due to market slowdown. Continue to monitor syndication activity.
WH5113	SIENNA APARTMENTS MEZZ WHOLE L	
WH1605	SMITH TOWER AND FLORENCE BUILD	
WH1749	VILLAGE OAKS SR. MEZZ WHOLE LO	
WH2915	WYNDHAM PORTFOLIO MEZZ 2 WHOLE	
WH5664	237 PARK AVE ATRIUM MEZZ WHOLE	\$419.6mm securitized in C3. On May 20, 237 Park B-Note was sold at a yield of 8.4% and Rosslyn (a comparable asset) was sold at an average yield of 8.77%. Based on the sale, current desk yield of 12% (S+765) is deemed appropriate. Currently being marketed.
WH5856	237 PARK BRIDGE MEZZ 1 WHOLE L	\$419.6mm securitized in 2007-C3. 237 B note was sold to Prudential at 8.4% yield on 5/30. \$45mn markdown taken on 237 bridge mezz positions in Aug08. There is offsetting gain in bridge mezz 2 (wh5857). No markdown suggested.
WH5857	237 PARK BRIDGE MEZZ 2 WHOLE L	\$419.6mm securitized in 2007-C3. 237 B note was sold to Prudential at 8.4% yield on 5/30. \$45mn markdown taken on 237 bridge mezz positions in Aug08. There is partially offsetting loss in bridge mezz 1 (wh5856). No markup suggested.
VV58	300 SOUTH WACKER MEZZ WHOLE LO	The loan is secured by an office building in Chicago. It is a 35-floor building Chicago's CBD and offers 512k sq ft of space. Senior securitized in 2005-C7. The property has a DSCR of 1.65 (at origination 1.27) and occupancy of 92% (at origination 87.1%). The most recent comparable sale is 120 Howard (office property in CA with 40% to 80% LTV) which sold at 690DM to Prudential in Aug08. Given this sale, the type of asset and leverage, 750DM is deemed reasonable.
VC18	757 3RD AVE MEZZ 757 3RD AVE M	An office building in NYC. Currently the occupancy is at 99.5%. DSCR is currently at 2.7 (at origination 2.41). The property has sufficient cashflow. The most recent comparable sale is 120 Howard (office property in CA with 40% to 80% LTV) which sold at 690DM to Prudential in Aug08. Given this sale, the type of asset, occupancy, location and cashflow, current desk spread is deemed appropriate.
WH5996	BETHANY PHOENIX I - JR MEZZ WH	\$164.5mm securitized in C3. The property has a DSCR of 1.17. Jr mezz was written off in July08. As of July08, both senior and mezz circled by Thomas National Properties (\$25mm for the \$37.16mm senior (\$67.27 or S+1656)) and \$15mm for the \$34.64mm junior (\$43.30). There is a partially offsetting loss in sr mezz position (WH5997). No markup suggested.
WH5997	BETHANY PHOENIX I - SR MEZZ WH	\$164.5mm securitized in C3. The property has a DSCR of 1.17. As of July08, both senior and mezz circled by Thomas National Properties (\$25mm for the \$37.16mm senior (\$67.27 or S+1656)) and \$15mm for the \$34.64mm junior (\$43.30). There is an offsetting gain in jr mezz position (WH5998). No mark down suggested.
VG55	CLEARVIEW PALMS MEZZ WHOLE LOA	The loan is secured by a pledge of interest membership in the entity which owns the fee interest in the land beneath Grand Central Terminal in NY, NY. A booming commercial/transportation space. No markdown suggested.
WH6124	GRAND CENTRAL STATION WHOLE LO	
WH5764	INWOOD-QUORUM-MEZZ/SUBDEBT WHO	
VE72	MAIN ST STATION MEZZ WHOLE LOA	
WH8012	MEMPHIS RETAIL-MEZZ WHOLE LOAN	

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	
MTS#	Asset Name	Pricing Conclusion
WH6433 VG26	NASHVILLE PORTFOLIO MEZZ WHOLE POST OAK MEZZ	\$116.77mm securitized in C7. Consists of 5 multifamily properties containing 1,593 units located in Tennessee. Current occupancy at 89% as of April 2008. Carlyle is currently looking to repay this mezz portion. As of July08, Roanoke and Post Oaks (both 80% to 85% LTV multifamily properties) are circled by Quadrant at approx. 13.10% yield. Based on this circle, 19% or S+1513 is deemed reasonable for this type of asset/leverage. Continue to monitor progress.
WH5888	PROJECT TROIS BRIDGE MEZZ I WH	Senior loans securitized in C3 and C5. \$100mn markdown taken on Project Trois bridge mezz positions in Aug08. There is partially offsetting gain in bridge mezz 2 (wh5888). No markdown suggested.
WH5889	PROJECT TROIS BRIDGE MEZZ II W	Senior loans securitized in C3 and C5. \$100mn markdown taken on Project Trois bridge mezz positions in Aug08. There is partially offsetting loss in bridge mezz 1 (wh5889). No markup suggested.
VU75	SETH PORTFOLIO 2 MEZZ WHOLE LO	
VJ16	SMOKEY HILL B-NOTE WHOLE LOAN	
VZ21	WACHOVIA PLACE MEZZ WHOLE LOAN	
VA49	WOODSIDE VILLAGE MEZZ WHOLE LO	
VS94	11 WEST 42ND STREET I/O 11 WES	
WH4049	1211 MEZZ A1 IO WHOLE LOAN	
WH4185	1211 MEZZ B IO WHOLE LOAN	
WH4051	1211 MEZZ C1 IO WHOLE LOAN	
WH3027	AVE OF AMERICAS IO WHOLE LOAN	
WH8884	1211 MEZZ A2 IO WHOLE LOAN	
WH8885	1211 MEZZ A3 IO WHOLE LOAN	
WH8886	1211 MEZZ A4 IO WHOLE LOAN	
WH8887	1211 MEZZ A5 IO WHOLE LOAN	
WH8888	1211 MEZZ C2 IO WHOLE LOAN	
WH8889	1211 MEZZ C3 IO WHOLE LOAN	
WH8890	1211 MEZZ C4 IO WHOLE LOAN	
WH4073	254 PARK AVE BUILDING IO WHOLE	
WH4075	254 PARK PRO IO WHOLE LOAN	
WH4071	254 PARK SR IO WHOLE LOAN	
WH4197	30 MONTGOMERY IO WHOLE LOAN	
WH8826	88 GREENWICH IO WHOLE LOAN	
WH3421	AVALON AT SEVEN HILLS IO WHOLE	
WH4773	SAN CRISTOBAL CABO SAN LUCAS I	
WH5946	CUMBERLAND PLACE SHOPPING CENT	
WH3721	HILTON PASADENA IO WHOLE LOAN	
WH8868	HYATT ARLINGTON IO WHOLE LOAN	
VX59	IMT MEZZ IO IMT MEZZ IO	
WH5663	LONDON NYC B IO STRIP WHOLE LO	
WH5662	THE LONDON NYC IO A WHOLE LOAN	
WH8969	PROJECT DEUCE CROSSED MEZZ I/O	
WH8823	SEVENTH AVE SENIOR IO WHOLE LO	
WH8924	ST VINCENTS - A NOTE IO WHOLE	
VO40	WESTIN OAKS AND GALLERIA MEZZ	
WH3949	WESTIN OAKS BNOTE IO WHOLE LOA	

Per Balance Sheet
 B-NOTES Total
 IO STRIP Total
 MEZZ FLT Total

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	
MTS#	Asset Name	Pricing Conclusion

MEZZ FXD Total

Total

Variance

Price Tested in LLF Models (PTG or Securitized) (See item #3 - 'Conclusion' Tab)

WH8571 WH8557 WH8556 WH8558 WH6613 WH8966 WH5297 WH5299 WH5301 WH5303 WH6269 WH5065 WH5061 WH2117 WH6012 WH8758 WH6197 WH3403 WH6429 WH8935 WH1951 WH5513 WH6371 WH6283 WH8729 WH8728 WH4819 WH3209 WA51 WH5551 WH6423 WH8979 WH8980	1107 BUILDING LOAN B NOTE WHOL 1107 BROADWAY PROJECT B LOAN W 1107 BROADWAY ACQUISITION B LO 1107 BROADWAY SENIOR MEZZ WHOL 1100 VERMONT MEZZ WHOLE LOAN 1150 18TH STREET B NOTE WHOLE 25 BROAD REFI MEZZ 1 WHOLE LOA 25 BROAD REFI MEZZ 2 WHOLE LOA 25 BROAD REFI MEZZ 3 WHOLE LOA 25 BROAD REFI MEZZ 4 WHOLE LOA 816 CONGRESS MEZZ WHOLE LOAN ALBERTSON II CLOSED MEZZ WHOLE ALBERTSON II OPEN STORE MEZZ W CUMBERLAND BRIDGE B NOTE WHOLE FONTAINEBLEAU LAS VEGAS MEZZ W FONTAINEBLEAU MEZZ BH WHOLE LO GRAND PRIX MEZZ WHOLE LOAN HOLLINS FERRY MEZZ WHOLE LOAN IFF BUILDING MEZZ WHOLE LOAN IFF BUILDING B NOTE WHOLE LOAN LECRAW B NOTE WHOLE LOAN MONTAUK YACHT CLUB MEZZ WHOLE ON THE AVENUE MEZZ WHOLE LOAN RETREAT AT SPEEDWAY MEZZ WHOLE RIANDE MIAMI BEACH JR MEZZ WHO RIANDE MIAMI BEACH SR MEZZ WHO RITZ KAPALUA B NOTE WHOLE LOAN SEAPORT CENTER MEZZ WHOLE LOAN SEAVIEW SQUARE SHOPPING MEZZ W SNOW MASS - B NOTE WHOLE LOAN SOUTHWEST CORPORATE CENTER MEZ WILLIAMSBURG JR BUILDING LOAN WILLIAMSBURG JR PROJECT LOAN W
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Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Pricing Variance to Report	Pricing Variance (REMARKED)	Pricing Variance (RESOLVED)
MTS#	Asset Name			
WH8944	1133 WESTCHESTER ACQUISITION B	-		
WH8946	1133 WESTCHESTER BUILDING B NO	-		
WH8946	1133 WESTCHESTER PROJECT B NOT	-		
VV82	321-329 RIVERSIDE B NOTE WHOLE	-		
VO81	401 FREDERICK B NOTE WHOLE LOA	-		
WH6200	ADDISON TOWER BNOTE WHOLE LOAN	-		
VO78	ALLEN B-NOTE WHOLE LOAN	-		
WH6330	AUSTIN EOP-ONE AMERICAN B NOTE			
WH6329	AUSTIN EOP-ONE CONGRESS B NOTE			
WH1645	AVALON AT SEVEN HILLS B2 WHOLE	0		
WH9012	BEST WESTERN - CLEARWATER B NO	-		
WH4257	BETHANY AUSTIN - C WHOLE LOAN	-		
WH4147	BETHANY HOUSTON - C NOTE WHOLE	-		
WH4173	BETHANY MARYLAND - C WHOLE LOA	-		
VJ42	BOULEVARD SHOPPES B-NOTE BOULE	-		
VP05	CENTER COURT B NOTE CENTER COU	-		
VO24	CHAMBERSBURG B-NOTE CHAMBERSBU	-		
WH3083	CHASE AT BETHESDA - B1 NOTE WH	-		
WH3087	CHASE AT BETHESDA B2 NOTE WHOL	-		
VO79	CITY CENTER B NOTE WHOLE LOAN	-		
VP09	CROSSINGS B NOTE WHOLE LOAN	-		
WH1833	OTAY RANCH B NOTE WHOLE LOAN	0		
VO53	CROSSWOODS COMMONS B-NOTE CROS	-		
VM96	DAYTON MALL SHOPPES B-NOTE WHO	-		
VO80	FAIRFAX JUNCTION B NOTEFAIFAX,	-		
WH5942	FEDEX BOISE B NOTE WHOLE LOAN	-		
WH4425	FED EX PORTFOLIO - B-NOTE WHOL	-		
VT30	GLENEAGLES B NOTE WHOLE LOAN	-		
WH6345	INTERNATIONAL RESIDENCE B NOTE	-		
WH9009	KETTERING TOWER B NOTE WHOLE L	-		
VO54	KILN CREEK B-NOTEUNRATED WHOLE	-		
WB16	LAKEVIEW COMMONS B-NOTES WHOLE	-		
VO23	LANCASTER B-NOTE LANCASTER B-N	-		
VP07	LEXINGTON B NOTE WHOLE LOAN	-		
WH5786	LYON - AUTUMN CHASE B NOTE WHO	-		
WH5786	LYON - CAPISTRANO POINTE B NOT	-		
WH5790	LYON - MONARCH COAST B NOTE WH	-		

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Pricing Variance to Report	Pricing Variance (REMARKED)	Pricing Variance (RESOLVED)
MTS#	Asset Name			
WH5794	LYON - THE VINEYARDS B NOTE WH	-		
WH5792	LYON - TRABUCO HIGHLANDS B NOT	-		
WH5796	LYON - VILLA TIERRA B NOTE WHO	-		
WH5798	LYON - VINTAGE WOODS B NOTE WH	-		
VR65	MCDERMOTT B NOTE MCDERMOTT B N	-		
VP08	MEDLOCK B NOTE WHOLE LOAN	-		
VS89	MURPHY B NOTE WHOLE LOAN	-		
WH2785	PALM LAKE B NOTE WHOLE LOAN	-		
WC30	PARK CITY B NOTE PARK CITY B N	-		
VF39	PARKERBURG B-NOTE WHOLE LOAN	-		
VO99	POLO TOWNE B NOTE WHOLE LOAN	-		
WH6499	PROJECT DEUCE 1888 CPE B1 WHOL	-		
WH6500	PROJECT DEUCE 1888 CPE B2 WHOL	-		
WH6501	PROJECT DEUCE 1888 CPE B3 WHOL	-		
WH6759	PROJECT DEUCE CITI CENTER B1 W	-		
WH6496	PROJECT DEUCE CITI CENTER B2 W	-		
WH6497	PROJECT DEUCE CITI CENTER B3 W	-		
WH6498	PROJECT DEUCE CITI CENTER B4 W	-		
WH1743	RIVERBEND B NOTE WHOLE LOAN	-		
VG65	ROANOKE WEST B-NOTE WHOLE LOAN	-		
WH6104	SBS TOWER B NOTE WHOLE LOAN	-		
VQ87	SEVEN CORNERS B NOTE SEVEN COR	-		
V008	SPRINGSBORO B NOTE WHOLE LOAN	-		
VP06	STAR PLAZA B NOTE WHOLE LOAN	-		
VO71	SUPER K LOCAL SHOP B-NOTENORFO	-		
VW34	TERRACES B NOTE WHOLE LOAN	-		
WH6273	TRUMP HOLLYWOOD B NOTE WHOLE L	-		
VP04	ULSTER B NOTE	-		
VP53	UNIVERSITY SQUARE B NOTEHUNDRE	-		
VO82	VINELAND B NOTE WHOLE LOAN	-		
WH5709	WALGREENS EASTPOINTE-SUBDEBT W	-		
WH3343	1140 AVENUE OF AMERICAS MEZZ W	-		
WH2909	125 HIGH STREET JR MEZZ WHOLE	-		

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Pricing Variance to Report	Pricing Variance (REMARKED)	Pricing Variance (RESOLVED)
MTS#	Asset Name			
WH4961	1310 N COURTHOUSE MEZZ WHOLE L	-		
WH9147	237 PARK AVE MEZZ 2 WHOLE LOAN	-		
WH8991	301 HOWARD MEZZ 3 WHOLE LOAN	0		
WH3661	340 MADISON AVE MEZZ WHOLE LOA	-		
WH5469	BRADFORD SUITES MEZZ WHOLE LOA	-		
WH3843	BREAKERS RESORT MEZZ A WHOLE L	-		
WH6459	CALWEST MEZZ 3 WHOLE LOAN	-		
WH6460	CALWEST MEZZ 4 WHOLE LOAN	-		
WH8876	CALWEST MEZZ 6 WHOLE LOAN	-		
WH8877	CALWEST MEZZ 7 WHOLE LOAN	-		
WH6463	CRESCENT HOTELS - AUSTIN CENTE	-		
WH6464	CRESCENT HOTELS - AUSTIN CENTE	-		
WH6477	CRESCENT HOTELS-VENTANA MEZZ1	-		
WH6478	CRESCENT HOTELS-VENTANA MEZZ2	0		
WH6365	CROW PORTFOLIO MEZZ 2 WHOLE LO	0		
WH8939	FIFTH THIRD CENTER MEZZ 1 WHOL	-		
WH5167	FIFTH THIRD CENTER MEZZ 2 WHOL	-		
WH5954	GARRISON SQUARE MEZZ 1 WHOLE L	0		
WH5955	GARRISON SQUARE MEZZ 2 WHOLE L	-		
WH5954A	GARRISON SQUARE SR MEZZ WHOLE	-		
WH4819	JOHN HANCOCK CENTER MEZZ 3 WHO	0		
WH3091	SHERATON KEAHOU MEZZ WHOLE LOA	-		
WH5661	LA RESERVE MEZZ WHOLE LOAN	-		
WH2523	LIBERTY SQUARE MEZZ WHOLE LOAN	-		
WH2679	MINNEAPOLIS INDUSTRIAL MEZZ WH	-		
WH2225	ONE FEDERAL JUNIOR MEZZ WHOLE	-		
VX43	PRAEDIUM - AMSTERDAM MEZZ WHOL	-		

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Pricing Variance to Report	Pricing Variance (REMARKED)	Pricing Variance (RESOLVED)
MTS#	Asset Name			
VX45	PRAEDIUM - HAMILTON MEZZ 1 WHO	-		
WH3105	PRAEDIUM - HAMILTON MEZZ 2 WHO	-		
VX47	PRAEDIUM-DUNBAR MEZZ WHOLE LOA	-		
WH4373	PROJECT DEUCE CROSSED MEZZ A1	-		
WH9018	PROJECT DEUCE CROSSED MEZZ A2	-		
WH6942	PROJECT DEUCE CROSSED MEZZ B W	-		
WH8967	PROJECT DEUCE CROSSED MEZZ D W	0		
WH8044	PROJECT EASY LIVING 7YR FIXED	0		
WH8024	PROJECT EASY LIVING FHLMC HOLD	0		
WH8026	PROJECT EASY LIVING FHLMC HOLD	0		
WH8020	PROJECT EASY LIVING FHLMC SELL	0		
WH8022	PROJECT EASY LIVING FHLMC SELL	0		
WH8037	PROJECT EASY LIVING FNMA 10 YR	0		
WH8028	PROJECT EASY LIVING FNMA 10YR	-		
WH8034	PROJECT EASY LIVING FNMA 10YR	0		
WH8038	PROJECT EASY LIVING FNMA 10YR	0		
WH8040	PROJECT EASY LIVING FNMA 10YR	0		
WH8041	PROJECT EASY LIVING FNMA 10YR	0		
WH8047	PROJECT EASY LIVING FNMA 5 YR	-		
WH8046	PROJECT EASY LIVING FNMA 5YR F	-		
WH8051	PROJECT EASY LIVING FNMA 5YR F	0		
WH8053	PROJECT EASY LIVING FNMA 5YR F	0		
WH8043	PROJECT EASY LIVING FNMA 7YR F	0		
WH8031	PROJECT EASY LIVING FNMA IX ME	0		
WH8029	PROJECT EASY LIVING FNMA IX MW	0		
WH8033	PROJECT EASY LIVING FNMA VIII	-		
WH8035	PROJECT EASY LIVING FNMA VIII	-		
WH3975	PROJECT GATOR MEZZ II WHOLE LO	-		
WH3977	PROJECT GATOR MEZZ III WHOLE L	-		
WH6188	GRAND PRIX - ANAHEIM TERM WHOL	-		
WH9111	PROJECT MURPHY MEZZ 5 - BH WHO	-		
WH9112	PROJECT MURPHY MEZZ 6 WHOLE LO	-		
WH3501	PROJECT PEACH CREDIT WHOLE LOA	-		

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Pricing Variance to Report	Pricing Variance (REMARKED)	Pricing Variance (RESOLVED)
MTS#	Asset Name			
WH4351	PROJECT STAPLER MEZZ WHOLE LOA	-		
WH8973	LB PCF LB MEZZ WHOLE LOAN	-		
WH6266	PROLOGIS WHOLE LOAN	0		
WH5113	SIENNA APARTMENTS MEZZ WHOLE L	-		
WH1605	SMITH TOWER AND FLORENCE BUILD	-		
WH1749	VILLAGE OAKS SR. MEZZ WHOLE LO	-		
WH2915	WYNDHAM PORTFOLIO MEZZ 2 WHOLE	-		
WH5664	237 PARK AVE ATRIUM MEZZ WHOLE	0		
WH5856	237 PARK BRIDGE MEZZ 1 WHOLE L	0		
WH5857	237 PARK BRIDGE MEZZ 2 WHOLE L	0		
VV58	300 SOUTH WACKER MEZZ WHOLE LO	-		
VC18	757 3RD AVE MEZZ 757 3RD AVE M	0		
WH5996	BETHANY PHOENIX I - JR MEZZ WH	0		
WH5997	BETHANY PHOENIX I - SR MEZZ WH	0		
VG55	CLEARVIEW PALMS MEZZ WHOLE LOA	-		
WH6124	GRAND CENTRAL STATION WHOLE LO	0		
WH5764	INWOOD-QUORUM-MEZZ/SUBDEBT WHO	-		
VE72	MAIN ST STATION MEZZ WHOLE LOA	-		
WH8012	MEMPHIS RETAIL-MEZZ WHOLE LOAN	-		

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008	Pricing Variance to Report	Pricing Variance (REMARKED)	Pricing Variance (RESOLVED)
MTS#	Asset Name			
WH6433	NASHVILLE PORTFOLIO MEZZ WHOLE	-		
VG26	POST OAK MEZZ	-		
WH5388	PROJECT TROIS BRIDGE MEZZ I WH	0		
WH5669	PROJECT TROIS BRIDGE MEZZ II W	0		
VU75	SETH PORTFOLIO 2 MEZZ WHOLE LO	-		
VJ16	SMOKEY HILL B-NOTE WHOLE LOAN	-		
VZ21	WACHOVIA PLACE MEZZ WHOLE LOAN	-		
VA49	WOODSIDE VILLAGE MEZZ WHOLE LO	-		
VS94	11 WEST 42ND STREET I/O 11 WES			
WH4049	1211 MEZZ A1 IO WHOLE LOAN			
WH4185	1211 MEZZ B IO WHOLE LOAN			
WH4051	1211 MEZZ C1 IO WHOLE LOAN			
WH3027	AVE OF AMERICAS IO WHOLE LOAN			
WH8884	1211 MEZZ A2 IO WHOLE LOAN			
WH8885	1211 MEZZ A3 IO WHOLE LOAN			
WH8886	1211 MEZZ A4 IO WHOLE LOAN			
WH8887	1211 MEZZ A5 IO WHOLE LOAN			
WH8888	1211 MEZZ C2 IO WHOLE LOAN			
WH8889	1211 MEZZ C3 IO WHOLE LOAN			
WH8890	1211 MEZZ C4 IO WHOLE LOAN			
WH4073	254 PARK AVE BUILDING IO WHOLE			
WH4075	254 PARK PRO IO WHOLE LOAN			
WH4071	254 PARK SR IO WHOLE LOAN			
WH4197	30 MONTGOMERY IO WHOLE LOAN			
WH8826	88 GREENWICH IO WHOLE LOAN			
WH3421	AVALON AT SEVEN HILLS IO WHOLE			
WH4773	SAN CRISTOBAL CABO SAN LUCAS I			
WH5946	CUMBERLAND PLACE SHOPPING CENT			
WH3721	HILTON PASADENA IO WHOLE LOAN			
WH8868	HYATT ARLINGTON IO WHOLE LOAN			
VX59	IMT MEZZ IO IMT MEZZ IO			
WH5663	LONDON NYC B IO STRIP WHOLE LO			
WH5662	THE LONDON NYC IO A WHOLE LOAN			
WH8969	PROJECT DEUCE CROSSED MEZZ I/O			
WH8823	SEVENTH AVE SENIOR IO WHOLE LO			
WH8924	ST VINCENTS - A NOTE IO WHOLE			
VO40	WESTIN OAKS AND GALLERIA MEZZ			
WH3949	WESTIN OAKS BNOTE IO WHOLE LOA			

Per Balance Sheet
 B-NOTES Total
 IO STRIP Total
 MEZZ FLT Total

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008			
MTS#	Asset Name	Pricing Variance to Report	Pricing Variance (REMARKED)	Pricing Variance (RESOLVED)

MEZZ FXD Total

Total

Variance

Price Tested in LLF Models (PTG or Securitized) (See item #3 - 'Conclusion' Tab)

WH8571	1107 BUILDING LOAN B NOTE WHOL
WH8557	1107 BROADWAY PROJECT B LOAN W
WH8556	1107 BROADWAY ACQUISITION B LO
WH8558	1107 BROADWAY SENIOR MEZZ WHOL
WH6613	1100 VERMONT MEZZ WHOLE LOAN
WH8966	1150 18TH STREET B NOTE WHOLE
WH5297	25 BROAD REFI MEZZ 1 WHOLE LOA
WH5299	25 BROAD REFI MEZZ 2 WHOLE LOA
WH5301	25 BROAD REFI MEZZ 3 WHOLE LOA
WH5303	25 BROAD REFI MEZZ 4 WHOLE LOA
WH6269	816 CONGRESS MEZZ WHOLE LOAN
WH5065	ALBERTSON II CLOSED MEZZ WHOLE
WH5061	ALBERTSON II OPEN STORE MEZZ W
WH2117	CUMBERLAND BRIDGE B NOTE WHOLE
WH6012	FONTAINEBLEAU LAS VEGAS MEZZ W
WH8758	FONTAINEBLEAU MEZZ BH WHOLE LO
WH6197	GRAND PRIX MEZZ WHOLE LOAN
WH3403	HOLLINS FERRY MEZZ WHOLE LOAN
WH6429	IFF BUILDING MEZZ WHOLE LOAN
WH8935	IFF BUILDING B NOTE WHOLE LOAN
WH1951	LECRAW B NOTE WHOLE LOAN
WH5513	MONTAUK YACHT CLUB MEZZ WHOLE
WH6371	ON THE AVENUE MEZZ WHOLE LOAN
WH6283	RETREAT AT SPEEDWAY MEZZ WHOLE
WH8729	RIANDE MIAMI BEACH JR MEZZ WHO
WH8728	RIANDE MIAMI BEACH SR MEZZ WHO
WH4819	RITZ KAPALUA B NOTE WHOLE LOAN
WH3209	SEAPORT CENTER MEZZ WHOLE LOAN
WA51	SEAVIEW SQUARE SHOPPING MEZZ W
WH5551	SNOW MASS - B NOTE WHOLE LOAN
WH6423	SOUTHWEST CORPORATE CENTER MEZ
WH8979	WILLIAMSBURG JR BUILDING LOAN
WH8980	WILLIAMSBURG JR PROJECT LOAN W

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008
MTS#	Asset Name
WH5794	LYON - THE VINEYARDS B NOTE WH
WH5792	LYON - TRABUCO HIGHLANDS B NOT
WH5796	LYON - VILLA TIERRA B NOTE WHO
WH5798	LYON - VINTAGE WOODS B NOTE WH
VR65	MCDERMOTT B NOTE MCDERMOTT B N
VP08	MEDLOCK B NOTE WHOLE LOAN
VS89	MURPHY B NOTE WHOLE LOAN
WH2785	PALM LAKE B NOTE WHOLE LOAN
WC30	PARK CITY B NOTE PARK CITY B N
VF39	PARKERBURG B-NOTE WHOLE LOAN
VO99	POLO TOWNE B NOTE WHOLE LOAN
WH6499	PROJECT DEUCE 1888 CPE B1 WHOL
WH6500	PROJECT DEUCE 1888 CPE B2 WHOL
WH6501	PROJECT DEUCE 1888 CPE B3 WHOL
WH6759	PROJECT DEUCE CITI CENTER B1 W
WH6496	PROJECT DEUCE CITI CENTER B2 W
WH6497	PROJECT DEUCE CITI CENTER B3 W
WH6498	PROJECT DEUCE CITI CENTER B4 W
WH1743	RIVERBEND B NOTE WHOLE LOAN
VG65	ROANOKE WEST B NOTE WHOLE LOAN
WH6104	SBS TOWER B NOTE WHOLE LOAN
VQ87	SEVEN CORNERS B NOTE SEVEN COR
V008	SPRINGSBORO B NOTE WHOLE LOAN
VP06	STAR PLAZA B NOTE WHOLE LOAN
VO71	SUPER K LOCAL SHOP B-NOTENORFO
VW34	TERRACES B NOTE WHOLE LOAN
WH6273	TRUMP HOLLYWOOD B NOTE WHOLE L
VP04	ULSTER B NOTE
VP53	UNIVERSITY SQUARE B NOTEHUNDRE
VO82	VINELAND B NOTE WHOLE LOAN
WH5709	WALGREENS EASTPOINTE-SUBDEBT W
WH3343	1140 AVENUE OF AMERICAS MEZZ W
WH2909	125 HIGH STREET JR MEZZ WHOLE

Prior Month Pricing Var.	Change	Comments
(1,889,941)	1,540,584	
(1,184,249)	934,697	
(1,310,773)	961,416	
(477,467)	(21,615)	
(369,570)	(23,203)	
(966,597)	(66,587)	
(256,582)	(59,065)	
(153,727)	(29,634)	
(34,970)	(18,200)	
(189,485)	(9,403)	
(653,192)	(90,835)	
419,085	7,622	
(357,462)	47,410	
(2,031,066)	51,980	
1,535,908	11,432	
1,306,862	116,086	
125,445	44,330	
(696,280)	(106,936)	
339,786	(425,452)	
(2,757)	(161)	
(564,892)	107,966	
(343,748)	(55,167)	
(133,526)	(9,272)	
(392,720)	(27,684)	
(93,180)	(6,004)	
(408,950)	(27,985)	
552,094	116,175	
(257,644)	(18,162)	
(467,700)	(31,749)	
(69,190)	(9,864)	
(159,879)	(10,079)	
(320,170)	667,461	
(0)	(0)	

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008
MTS#	Asset Name
WH4961	1310 N COURTHOUSE MEZZ WHOLE L
WH9147	237 PARK AVE MEZZ 2 WHOLE LOAN
WH8991	301 HOWARD MEZZ 3 WHOLE LOAN
WH3661	340 MADISON AVE MEZZ WHOLE LOA
WH5469	BRADFORD SUITES MEZZ WHOLE LOA
WH3843	BREAKERS RESORT MEZZ A WHOLE L
WH6459	CALWEST MEZZ 3 WHOLE LOAN
WH6460	CALWEST MEZZ 4 WHOLE LOAN
WH8876	CALWEST MEZZ 6 WHOLE LOAN
WH8877	CALWEST MEZZ 7 WHOLE LOAN
WH6463	CRESCENT HOTELS - AUSTIN CENTE
WH6464	CRESCENT HOTELS - AUSTIN CENTE
WH6477	CRESCENT HOTELS-VENTANA MEZZ1
WH6478	CRESCENT HOTELS-VENTANA MEZZ2
WH6365	CROW PORTFOLIO MEZZ 2 WHOLE LO
WH8939	FIFTH THIRD CENTER MEZZ 1 WHOL
WH5167	FIFTH THIRD CENTER MEZZ 2 WHOL
WH5954	GARRISON SQUARE MEZZ 1 WHOLE L
WH5955	GARRISON SQUARE MEZZ 2 WHOLE L
WH5954A	GARRISON SQUARE SR MEZZ WHOLE
WH4819	JOHN HANCOCK CENTER MEZZ 3 WHO
WH3091	SHERATON KEAHO MEZZ WHOLE LOA
WH5661	LA RESERVE MEZZ WHOLE LOAN
WH2523	LIBERTY SQUARE MEZZ WHOLE LOAN
WH2679	MINNEAPOLIS INDUSTRIAL MEZZ WH
WH2225	ONE FEDERAL JUNIOR MEZZ WHOLE
VX43	PRAEDIUM - AMSTERDAM MEZZ WHOL

Prior Month Pricing Var.	Change	Comments
(1,174,347)	(99,981)	
1	0	
(200,156)	201,058	
1,098,861	417,151	
(2,000,619)	2,213,988	
(941,135)	183,117	
(4,938,959)	4,113,714	
(1,338,060)	405,035	
(719,513)	485,523	
(1,077,322)	603,721	
2,474,385	(2,367,094)	
498,049	(2,076,717)	
(1,015,813)	529,326	
(2,130,896)	2,129,616	
(1,826,228)	1,827,018	
(0)	0	
620,985	140,496	
(2,773,248)	(638,165)	
(1,261,348)	(542)	
(14,674)	(70,741)	
(713,767)	(3,360,366)	
(4,958,843)	5,659,846	
(1,245,939)	2,314,308	
(1,000,089)	(479,836)	
(881,606)	62,475	
(0)	0	
(1,110,631)	2,849,822	

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008
MTS#	Asset Name
VX45	PRAEDIUM - HAMILTON MEZZ 1 WHO
WH3105	PRAEDIUM - HAMILTON MEZZ 2 WHO
VX47	PRAEDIUM-DUNBAR MEZZ WHOLE LOA
WH4373	PROJECT DEUCE CROSSED MEZZ A1
WH9018	PROJECT DEUCE CROSSED MEZZ A2
WH6942	PROJECT DEUCE CROSSED MEZZ B W
WH8967	PROJECT DEUCE CROSSED MEZZ D W
WH8044	PROJECT EASY LIVING 7YR FIXED
WH8024	PROJECT EASY LIVING FHLMC HOLD
WH8026	PROJECT EASY LIVING FHLMC HOLD
WH8020	PROJECT EASY LIVING FHLMC SELL
WH8022	PROJECT EASY LIVING FHLMC SELL
WH8037	PROJECT EASY LIVING FNMA 10 YR
WH8028	PROJECT EASY LIVING FNMA 10YR
WH8034	PROJECT EASY LIVING FNMA 10YR
WH8036	PROJECT EASY LIVING FNMA 10YR
WH8040	PROJECT EASY LIVING FNMA 10YR
WH8041	PROJECT EASY LIVING FNMA 10YR
WH8047	PROJECT EASY LIVING FNMA 5 YR
WH8046	PROJECT EASY LIVING FNMA 5YR F
WH8051	PROJECT EASY LIVING FNMA 5YR F
WH8053	PROJECT EASY LIVING FNMA 5YR F
WH8043	PROJECT EASY LIVING FNMA 7YR F
WH8031	PROJECT EASY LIVING FNMA IX ME
WH8029	PROJECT EASY LIVING FNMA IX MW
WH8033	PROJECT EASY LIVING FNMA VIII
WH8035	PROJECT EASY LIVING FNMA VIII
WH3975	PROJECT GATOR MEZZ II WHOLE LO
WH3977	PROJECT GATOR MEZZ III WHOLE L
WH6188	GRAND PRIX - ANAHEIM TERM WHOL
WH9111	PROJECT MURPHY MEZZ 5 - BH WHO
WH9112	PROJECT MURPHY MEZZ 6 WHOLE LO
WH3501	PROJECT PEACH CREDIT WHOLE LOA

Prior Month Pricing Var.	Change	Comments
69,544	917,468	
(1,518,909)	3,436,690	
(1,002,686)	1,812,412	
2,351,126	440,559	
569,035	(107,878)	
1,207,834	1,290,001	
1,014,367	11,643,047	
(7,679,692)	99,052	
(6,649,749)	(90,635)	
(6,058,521)	(82,577)	
(8,964,451)	4,625,069	
(5,975,391)	2,739,810	
(5,981,220)	73,206	
(1,891,027)	22,508	
(5,395,464)	64,220	
(7,847,892)	96,053	
(10,362,757)	125,703	
(14,079,504)	170,788	
(1,788,917)	30,992	
(627,661)	10,874	
(2,258,348)	39,424	
(6,055,771)	105,717	
(2,693,035)	34,734	
(3,071,646)	87,206	
(5,252,746)	315,046	
(339,312)	5,516	
(967,595)	15,729	
681,213	123,562	
(1,580,849)	(203,046)	
335,369	-	
-	(298,948)	
-	1,623,814	
(1,044,802)	(212,350)	

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008
MTS#	Asset Name
WH4351	PROJECT STAPLER MEZZ WHOLE LOA
WH8973	LB PCF LB MEZZ WHOLE LOAN
WH6266	PROLOGIS WHOLE LOAN
WH5113	SIENNA APARTMENTS MEZZ WHOLE L
WH1605	SMITH TOWER AND FLORENCE BUILD
WH1749	VILLAGE OAKS SR. MEZZ WHOLE LO
WH2915	WYNDHAM PORTFOLIO MEZZ 2 WHOLE
WH5664	237 PARK AVE ATRIUM MEZZ WHOLE
WH5856	237 PARK BRIDGE MEZZ 1 WHOLE L
WH5857	237 PARK BRIDGE MEZZ 2 WHOLE L
VV58	300 SOUTH WACKER MEZZ WHOLE LO
VC18	757 3RD AVE MEZZ 757 3RD AVE M
WH5996	BETHANY PHOENIX I - JR MEZZ WH
WH5997	BETHANY PHOENIX I - SR MEZZ WH
VG55	CLEARVIEW PALMS MEZZ WHOLE LOA
WH6124	GRAND CENTRAL STATION WHOLE LO
WH5764	INWOOD-QUORUM-MEZZ/SUBDEBT WHO
VE72	MAIN ST STATION MEZZ WHOLE LOA
WH8012	MEMPHIS RETAIL-MEZZ WHOLE LOAN

Prior Month Pricing Var.	Change	Comments
(465,236)	(1,108,272)	
(86,944)	682,646	
4,237,788	60,397	
(1,124,699)	(744,382)	
(617,709)	(161,462)	
1,674,000	(154,917)	
1,664,016	(2,820,158)	
(80,139,486)	80,102,162	
(32,384,420)	1,815,587	
(14,146,444)	46,897,227	
(600,031)	(7,429)	
(4,321,178)	(284,280)	
15,196,065	(197,021)	
(7,442,037)	569,487	
(189,325)	(13,337)	
(1,584,083)	(502,958)	
(176,734)	(9,480)	
(259,968)	(18,355)	
(795,172)	(56,634)	

Junior Note Pricing Model

(A/o 1/31/05)

Date:	8/29/2008
MTS#	Asset Name

Prior Month Pricing Var.	Change	Comments
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MEZZ FXD Total

Total

Variance

Price Tested in LLF Models (PTG or Securitized) (See item #3 - 'Conclusion' Tab)

WH8571	1107 BUILDING LOAN B NOTE WHOL
WH8557	1107 BROADWAY PROJECT B LOAN W
WH8556	1107 BROADWAY ACQUISITION B LO
WH8558	1107 BROADWAY SENIOR MEZZ WHOL
WH6613	1100 VERMONT MEZZ WHOLE LOAN
WH8966	1150 18TH STREET B NOTE WHOLE
WH5297	25 BROAD REFI MEZZ 1 WHOLE LOA
WH5299	25 BROAD REFI MEZZ 2 WHOLE LOA
WH5301	25 BROAD REFI MEZZ 3 WHOLE LOA
WH5303	25 BROAD REFI MEZZ 4 WHOLE LOA
WH6269	816 CONGRESS MEZZ WHOLE LOAN
WH5065	ALBERTSON II CLOSED MEZZ WHOLE
WH5061	ALBERTSON II OPEN STORE MEZZ W
WH2117	CUMBERLAND BRIDGE B NOTE WHOLE
WH6012	FONTAINEBLEAU LAS VEGAS MEZZ W
WH8758	FOUNTAINEBLEU MEZZ BH WHOLE LO
WH6197	GRAND PRIX MEZZ WHOLE LOAN
WH3403	HOLLINS FERRY MEZZ WHOLE LOAN
WH6429	IFF BUILDING MEZZ WHOLE LOAN
WH8935	IFF BUILDING B NOTE WHOLE LOAN
WH1951	LECRAW B NOTE WHOLE LOAN
WH5513	MONTAUK YACHT CLUB MEZZ WHOLE
WH6371	ON THE AVENUE MEZZ WHOLE LOAN
WH6283	RETREAT AT SPEEDWAY MEZZ WHOLE
WH8729	RIANDE MIAMI BEACH JR MEZZ WHO
WH8728	RIANDE MIAMI BEACH SR MEZZ WHO
WH4819	RITZ KAPALUA B NOTE WHOLE LOAN
WH3209	SEAPORT CENTER MEZZ WHOLE LOAN
WA51	SEAVIEW SQUARE SHOPPING MEZZ W
WH5551	SNOW MASS - B NOTE WHOLE LOAN
WH6423	SOUTHWEST CORPORATE CENTER MEZ
WH8979	WILLIAMSBURG JR BUILDING LOAN
WH8980	WILLIAMSBURG JR PROJECT LOAN W

Date:	7/31/2008	MTS#	Asset Name	Security Type	Rate Type	Property Type
V008			SPRINGSBORO B NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL
VF39			PARKERBURG B-NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL
VG65			ROANOKE WEST B-NOTE WHOLE LOAN	B-NOTES	FRM	MULTI
VJ42			BOULEVARD SHOPPES B-NOTE BOULE	B-NOTES	FRM	RETAIL
VM96			DAYTON MALL SHOPPES B-NOTE WHO	B-NOTES	FRM	RETAIL
VO23			LANCASTER B-NOTE LANCASTER B-N	B-NOTES	FRM	RETAIL
VO24			CHAMBERSBURG B-NOTE CHAMBERSBU	B-NOTES	FRM	RETAIL
VO53			CROSSWOODS COMMONS B-NOTE CROS	B-NOTES	FRM	RETAIL
VO54			KILN CREEK B-NOTEUNRATED WHOLE	B-NOTES	FRM	RETAIL
VO71			SUPER K LOCAL SHOP B-NOTENORFO	B-NOTES	FRM	RETAIL
VO78			ALLEN B-NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL
VO79			CITY CENTER B NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL
VO80			FAIRFAX JUNCTION B NOTEFAIFAX,	B-NOTES	FRM	RETAIL
VO81			401 FREDERICK B NOTE WHOLE LOA	B-NOTES	FRM	RETAIL
VO82			VINELAND B NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL
VO99			POLO TOWNE B NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL
VP04			ULSTER B NOTE	B-NOTES	FRM	RETAIL
VP05			CENTER COURT B NOTE CENTER COU	B-NOTES	FRM	RETAIL
VP06			STAR PLAZA B NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL
VP07			LEXINGTON B NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL
VP08			MEDLOCK B NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL
VP09			CROSSINGS B NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL
VP53			UNIVERSITY SQUARE B NOTEHUNDRE	B-NOTES	FRM	RETAIL
VQ87			SEVEN CORNERS B NOTE SEVEN COR	B-NOTES	FRM	RETAIL
VR65			MCDERMOTT B NOTE MCDERMOTT B N	B-NOTES	FRM	RETAIL
VS89			MURPHY B NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL
VT30			GLENEAGLES B NOTE WHOLE LOAN	B-NOTES	FRM	RETAIL
VV82			321-329 RIVERSIDE B NOTE WHOLE	B-NOTES	ARM	OFFICE
VW34			TERRACES B NOTE WHOLE LOAN	B-NOTES	FRM	MULTI
WB16			LAKEVIEW COMMONS B-NOTES WHOLE	B-NOTES	FRM	RETAIL
WC30			PARK CITY B NOTE PARK CITY B N	B-NOTES	FRM	RETAIL
WH1743			RIVERBEND B NOTE WHOLE LOAN	B-NOTES	ARM	MULTI
WH1833			OTAY RANCH B NOTE WHOLE LOAN	B-NOTES	ARM	MULTI
WH1845			AVALON AT SEVEN HILLS B2 WHOLE	B-NOTES	ARM	MULTI
WH2785			PALM LAKE B NOTE WHOLE LOAN	B-NOTES	FRM	MULTI
WH3083			CHASE AT BETHESDA - B1 NOTE WH	B-NOTES	ARM	MULTI
WH3087			CHASE AT BETHESDA B2 NOTE WHOL	B-NOTES	ARM	MULTI
WH4147			BETHANY HOUSTON - C NOTE WHOLE	B-NOTES	FRM	MULTI

WH4173	BETHANY MARYLAND - C WHOLE LOA	B-NOTES	FRM	MULTI
WH4257	BETHANY AUSTIN - C WHOLE LOAN	B-NOTES	FRM	MULTI
WH4425	FED EX PORTFOLIO - B-NOTE WHOL	B-NOTES	FRM	INDUST
WH4819	RITZ KAPALUA B NOTE WHOLE LOAN	B-NOTES	ARM	MULTI
WH5709	WALGREENS EASTPOINTE-SUBDEBT W	B-NOTES	FRM	RETAIL
WH5786	LYON - AUTUMN CHASE B NOTE WHO	B-NOTES	FRM	MULTI
WH5788	LYON - CAPISTRANO POINTE B NOT	B-NOTES	FRM	MULTI
WH5790	LYON - MONARCH COAST B NOTE WH	B-NOTES	FRM	MULTI
WH5792	LYON - TRABUCO HIGHLANDS B NOT	B-NOTES	FRM	MULTI
WH5794	LYON - THE VINEYARDS B NOTE WH	B-NOTES	FRM	MULTI
WH5796	LYON - VILLA TIERRA B NOTE WHO	B-NOTES	FRM	MULTI
WH5798	LYON - VINTAGE WOODS B NOTE WH	B-NOTES	FRM	MULTI
WH5942	FEDEX BOISE B NOTE WHOLE LOAN	B-NOTES	FRM	INDUST
WH6104	SBS TOWER B NOTE WHOLE LOAN	B-NOTES	FRM	OFFICE
WH6200	ADDISON TOWER BNOTE WHOLE LOAN	B-NOTES	FRM	OFFICE
WH6273	TRUMP HOLLYWOOD B NOTE WHOLE L	B-NOTES	ARM	MULTI
WH6328	AUSTIN EOP- FROST BANK B NOTE	B-NOTES	FRM	OFFICE
WH6329	AUSTIN EOP-ONE CONGRESS B NOTE	B-NOTES	FRM	OFFICE
WH6330	AUSTIN EOP-ONE AMERICAN B NOTE	B-NOTES	FRM	OFFICE
WH6332	AUSTIN EOP-SAN JACINTO B NOTE	B-NOTES	FRM	OFFICE

WH6345	INTERNATIONAL RESIDENCE B NOTE	B-NOTES	FRM	MULTI
WH6496	PROJECT DEUCE CITI CENTER B2 W	B-NOTES	ARM	OFFICE
WH6497	PROJECT DEUCE CITI CENTER B3 W	B-NOTES	ARM	OFFICE
WH6498	PROJECT DEUCE CITI CENTER B4 W	B-NOTES	ARM	OFFICE
WH6499	PROJECT DEUCE 1888 CPE B1 WHOL	B-NOTES	ARM	OFFICE
WH6500	PROJECT DEUCE 1888 CPE B2 WHOL	B-NOTES	ARM	OFFICE
WH6501	PROJECT DEUCE 1888 CPE B3 WHOL	B-NOTES	ARM	OFFICE
WH8759	PROJECT DEUCE CITI CENTER B1 W	B-NOTES	ARM	OFFICE
WH8944	1133 WESTCHESTER ACQUISITION B	B-NOTES	ARM	OFFICE
WH8946	1133 WESTCHESTER BUILDING B NO	B-NOTES	ARM	OFFICE
WH8948	1133 WESTCHESTER PROJECT B NOT	B-NOTES	ARM	OFFICE
WH9009	KETTERING TOWER B NOTE WHOLE L	B-NOTES	FRM	OFFICE
WH9012	BEST WESTERN - CLEARWATER B NO	B-NOTES	FRM	HOTEL
WH9054A	GARRISON SQUARE SR MEZZ WHOLE	MEZZ FLT	ARM	MULTI
WH9147	237 PARK AVE MEZZ 2 WHOLE LOAN	MEZZ FLT	ARM	OFFICE
VP75	LEXINGTON TECH PARK MEZZ	MEZZ FLT	ARM	OFFICE
VX43	PRAEDIUM - AMSTERDAM MEZZ WHOL	MEZZ FLT	ARM	MULTI
VX45	PRAEDIUM - HAMILTON MEZZ 1 WHO	MEZZ FLT	ARM	MULTI
VX47	PRAEDIUM-DUNBAR MEZZ WHOLE LOA	MEZZ FLT	ARM	MULTI
WH1605	SMITH TOWER AND FLORENCE BUILD	MEZZ FLT	ARM	OFFICE
WH1749	VILLAGE OAKS SR. MEZZ WHOLE LO	MEZZ FLT	ARM	MULTI
WH2523	LIBERTY SQUARE MEZZ WHOLE LOAN	MEZZ FLT	ARM	OFFICE
WH2679	MINNEAPOLIS INDUSTRIAL MEZZ WH	MEZZ FLT	ARM	INDUST
WH2909	125 HIGH STREET JR MEZZ WHOLE	MEZZ FLT	ARM	OFFICE
WH2915	WYNDHAM PORTFOLIO MEZZ 2 WHOLE	MEZZ FLT	ARM	HOTEL
WH3091	SHERATON KEAHOE MEZZ WHOLE LOA	MEZZ FLT	ARM	HOTEL
WH3101	CONTINENTAL GRAND PLAZA II - M	MEZZ FLT	ARM	OFFICE
WH3105	PRAEDIUM - HAMILTON MEZZ 2 WHO	MEZZ FLT	ARM	MULTI
WH3343	1140 AVENUE OF AMERICAS MEZZ W	MEZZ FLT	ARM	OFFICE
WH3501	PROJECT PEACH CREDIT WHOLE LOA	MEZZ FLT	ARM	OFFICE
WH3843	BREAKERS RESORT MEZZ A WHOLE L	MEZZ FLT	ARM	MULTI
WH3861	340 MADISON AVE MEZZ WHOLE LOA	MEZZ FLT	ARM	OFFICE

WH3975	PROJECT GATOR MEZZ II WHOLE LO	MEZZ FLT	ARM	OFFICE
WH3977	PROJECT GATOR MEZZ III WHOLE L	MEZZ FLT	ARM	OFFICE
WH4351	PROJECT STAPLER MEZZ WHOLE LOA	MEZZ FLT	ARM	OFFICE
WH4373	PROJECT DEUCE CROSSED MEZZ A1	MEZZ FLT	ARM	OFFICE
WH4519	JOHN HANCOCK CENTER MEZZ 3 WHO	MEZZ FLT	ARM	OFFICE
WH4961	1310 N COURTHOUSE MEZZ WHOLE L	MEZZ FLT	ARM	OFFICE
WH5113	SIENNA APARTMENTS MEZZ WHOLE L	MEZZ FLT	ARM	MULTI
WH5167	FIFTH THIRD CENTER MEZZ 2 WHOL	MEZZ FLT	ARM	OFFICE
WH5469	BRADFORD SUITES MEZZ WHOLE LOA	MEZZ FLT	ARM	HOTEL
WH5491	301 HOWARD MEZZ 2 WHOLE LOAN	MEZZ FLT	ARM	OFFICE
WH5661	LA RESERVE MEZZ WHOLE LOAN	MEZZ FLT	ARM	MULTI
WH5954	GARRISON SQUARE MEZZ 1 WHOLE L	MEZZ FLT	ARM	MULTI
WH5955	GARRISON SQUARE MEZZ 2 WHOLE L	MEZZ FLT	ARM	MULTI
WH6198	GRAND PRIX - ANAHEIM TERM WHOL	MEZZ FLT	ARM	HOTEL
WH6266	PROLOGIS WHOLE LOAN	MEZZ FLT	ARM	INDUST
WH6365	CROW PORTFOLIO MEZZ 2 WHOLE LO	MEZZ FLT	ARM	HOTEL

WH6459	CALWEST MEZZ 3 WHOLE LOAN	MEZZ FLT	ARM	INDUST
WH6460	CALWEST MEZZ 4 WHOLE LOAN	MEZZ FLT	ARM	INDUST
WH6463	CRESCENT HOTELS - AUSTIN CENTE	MEZZ FLT	ARM	HOTEL
WH6464	CRESCENT HOTELS - AUSTIN CENTE	MEZZ FLT	ARM	HOTEL
WH6477	CRESCENT HOTELS-VENTANA MEZZ1	MEZZ FLT	ARM	HOTEL
WH6478	CRESCENT HOTELS-VENTANA MEZZ2	MEZZ FLT	ARM	HOTEL
WH6503	PROJECT TROIS 120 HOWARD JUNIO	MEZZ FLT	ARM	OFFICE
WH8020	PROJECT EASY LIVING FHLMO SELL	MEZZ FLT	ARM	MULTI
WH8022	PROJECT EASY LIVING FHLMO SELL	MEZZ FLT	ARM	MULTI
WH8024	PROJECT EASY LIVING FHLMO HOLD	MEZZ FLT	ARM	MULTI
WH8026	PROJECT EASY LIVING FHLMO HOLD	MEZZ FLT	ARM	MULTI
WH8028	PROJECT EASY LIVING FNMA 10YR	MEZZ FLT	ARM	MULTI
WH8029	PROJECT EASY LIVING FNMA IX MW	MEZZ FLT	ARM	MULTI
WH8031	PROJECT EASY LIVING FNMA IX ME	MEZZ FLT	ARM	MULTI
WH8033	PROJECT EASY LIVING FNMA VIII	MEZZ FLT	ARM	MULTI
WH8034	PROJECT EASY LIVING FNMA 10YR	MEZZ FLT	ARM	MULTI
WH8035	PROJECT EASY LIVING FNMA VIII	MEZZ FLT	ARM	MULTI
WH8037	PROJECT EASY LIVING FNMA 10 YR	MEZZ FLT	ARM	MULTI
WH8038	PROJECT EASY LIVING FNMA 10YR	MEZZ FLT	ARM	MULTI
WH8040	PROJECT EASY LIVING FNMA 10YR	MEZZ FLT	ARM	MULTI
WH8041	PROJECT EASY LIVING FNMA 10YR	MEZZ FLT	ARM	MULTI

WH8043	PROJECT EASY LIVING FNMA 7YR F	MEZZ FLT	ARM	MULTI
WH8044	PROJECT EASY LIVING 7YR FIXED	MEZZ FLT	ARM	MULTI
WH8046	PROJECT EASY LIVING FNMA 5YR F	MEZZ FLT	ARM	MULTI
WH8047	PROJECT EASY LIVING FNMA 5 YR	MEZZ FLT	ARM	MULTI
WH8051	PROJECT EASY LIVING FNMA 5YR F	MEZZ FLT	ARM	MULTI
WH8053	PROJECT EASY LIVING FNMA 5YR F	MEZZ FLT	ARM	MULTI
WH887B	CALWEST MEZZ 6 WHOLE LOAN	MEZZ FLT	ARM	INDUST
WH8877	CALWEST MEZZ 7 WHOLE LOAN	MEZZ FLT	ARM	INDUST
WH8939	FIFTH THIRD CENTER MEZZ 1 WHOL	MEZZ FLT	ARM	OFFICE
WH8940	PROJECT TROIS 120 HOWARD SR MZ	MEZZ FLT	ARM	OFFICE
WH8942	PROJECT DEUCE CROSSED MEZZ B W	MEZZ FLT	ARM	OFFICE
WH8967	PROJECT DEUCE CROSSED MEZZ D W	MEZZ FLT	ARM	OFFICE
WH8973	LB PCF LB MEZZ WHOLE LOAN	MEZZ FLT	ARM	INDUST
WH8991	301 HOWARD MEZZ 3 WHOLE LOAN	MEZZ FLT	ARM	OFFICE
WH9018	PROJECT DEUCE CROSSED MEZZ A2	MEZZ FLT	ARM	OFFICE
WH2225	ONE FEDERAL JUNIOR MEZZ WHOLE	MEZZ FLT	ARM	OFFICE
WH5856	237 PARK BRIDGE MEZZ 1 WHOLE L	MEZZ FXD	FRM	OFFICE
WH5857	237 PARK BRIDGE MEZZ 2 WHOLE L	MEZZ FXD	FRM	OFFICE
WH5858	PROJECT TROIS BRIDGE MEZZ 1 WH	MEZZ FXD	FRM	OFFICE
WH5859	PROJECT TROIS BRIDGE MEZZ II W	MEZZ FXD	FRM	OFFICE
VA49	WOODSIDE VILLAGE MEZZ WHOLE LO	MEZZ FXD	FRM	RETAIL

VC16	757 3RD AVE MEZZ 757 3RD AVE M	MEZZ FXD	FRM	OFFICE
VE72	MAIN ST STATION MEZZ WHOLE LOA	MEZZ FXD	FRM	RETAIL
VG26	POST OAK MEZZ	MEZZ FXD	FRM	MULTI
VG55	CLEARVIEW PALMS MEZZ WHOLE LOA	MEZZ FXD	FRM	RETAIL
VJ16	SMOKEY HILL B-NOTE WHOLE LOAN	MEZZ FXD	FRM	RETAIL
VU75	SETH PORTFOLIO 2 MEZZ WHOLE LO	MEZZ FXD	FRM	MULTI
VV58	300 SOUTH WACKER MEZZ WHOLE LO	MEZZ FXD	FRM	OFFICE
VZ21	WACHOVIA PLACE MEZZ WHOLE LOAN	MEZZ FXD	FRM	OFFICE
WH5764	INWOOD-QUORUM-MEZZ/SUBDEBT WHO	MEZZ FXD	FRM	RETAIL
WH5864	237 PARK AVE ATRIUM MEZZ WHOLE	MEZZ FXD	FRM	OFFICE
WH5997	BETHANY PHOENIX I - SR MEZZ WH	MEZZ FXD	FRM	MULTI
WH5998	BETHANY PHOENIX I - JR MEZZ WH	MEZZ FXD	FRM	MULTI
WH6124	GRAND CENTRAL STATION WHOLE LO	MEZZ FXD	FRM	OTHER
WH6433	NASHVILLE PORTFOLIO MEZZ WHOLE	MEZZ FXD	FRM	MULTI
WH8012	MEMPHIS RETAIL-MEZZ WHOLE LOAN	MEZZ FXD	FRM	RETAIL
VO40	WESTIN OAKS AND GALLERIA MEZZ	IO STRIP	ARM	HOTEL
VS94	11 WEST 42ND STREET I/O 11 WES	IO STRIP	FRM	OFFICE
VX59	IMT MEZZ IO IMT MEZZ IO	IO STRIP	ARM	MULTI
WH3027	AVE OF AMERICAS IO WHOLE LOAN	IO STRIP	FRM	OFFICE
WH3421	AVALON AT SEVEN HILLS IO WHOLE	IO STRIP	ARM	MULTI

WH3721	HILTON PASADENA IO WHOLE LOAN	IO STRIP	ARM	HOTEL
WH3949	WESTIN OAKS BNOTE IO WHOLE LOA	IO STRIP	FRM	HOTEL
WH4049	1211 MEZZ A1 IO WHOLE LOAN	IO STRIP	FRM	OFFICE
WH4051	1211 MEZZ C1 IO WHOLE LOAN	IO STRIP	FRM	OFFICE
WH4071	254 PARK SR IO WHOLE LOAN	IO STRIP	ARM	MULTI
WH4073	254 PARK AVE BUILDING IO WHOLE	IO STRIP	ARM	MULTI
WH4075	254 PARK PRO IO WHOLE LOAN	IO STRIP	ARM	MULTI
WH4185	1211 MEZZ B IO WHOLE LOAN	IO STRIP	FRM	OFFICE
WH4197	30 MONTGOMERY IO WHOLE LOAN	IO STRIP	ARM	OFFICE
WH4773	SAN CRISTOBAL CABO SAN LUCAS I	IO STRIP	FRM	HOTEL
WH5662	THE LONDON NYC IO A WHOLE LOAN	IO STRIP	ARM	HOTEL
WH5663	LONDON NYC B IO STRIP WHOLE LO	IO STRIP	ARM	HOTEL
WH5946	CUMBERLAND PLACE SHOPPING CENT	IO STRIP	ARM	RETAIL
WH8823	SEVENTH AVE SENIOR IO WHOLE LO	IO STRIP	ARM	MULTI
WH8826	88 GREENWICH IO WHOLE LOAN	IO STRIP	ARM	MULTI
WH8868	HYATT ARLINGTON IO WHOLE LOAN	IO STRIP	ARM	HOTEL
WH8884	1211 MEZZ A2 IO WHOLE LOAN	IO STRIP	ARM	OFFICE
WH8885	1211 MEZZ A3 IO WHOLE LOAN	IO STRIP	ARM	OFFICE
WH8886	1211 MEZZ A4 IO WHOLE LOAN	IO STRIP	ARM	OFFICE
WH8887	1211 MEZZ A5 IO WHOLE LOAN	IO STRIP	ARM	OFFICE
WH8888	1211 MEZZ C2 IO WHOLE LOAN	IO STRIP	ARM	OFFICE
WH8889	1211 MEZZ C3 IO WHOLE LOAN	IO STRIP	ARM	OFFICE
WH8890	1211 MEZZ C4 IO WHOLE LOAN	IO STRIP	ARM	OFFICE
WH8924	ST VINCENTS - A NOTE IO WHOLE	IO STRIP	ARM	OTHER
WH8969	PROJECT DEUCE CROSSED MEZZ I/O	IO STRIP	ARM	OFFICE

Per Balance Sheet

B-NOTES Total

IO STRIP Total

MEZZ FLT Total

MEZZ FXD Total

Total

Variance

Price Tested in LLF Models (PTG or Securitized) (See item #3 - 'Conclusion' Tab)

WH8571
WH8557
WH8556
WH8558
WH6613
WH8966
WH5297
WH5299
WH5301

1107 BUILDING LOAN B NOTE WHOL
1107 BROADWAY PROJECT B LOAN W
1107 BROADWAY ACQUISITION B LO
1107 BROADWAY SENIOR MEZZ WHOL
1100 VERMONT MEZZ WHOLE LOAN
1150 18TH STREET B NOTE WHOLE
25 BROAD REFI MEZZ 1 WHOLE LOA
25 BROAD REFI MEZZ 2 WHOLE LOA
25 BROAD REFI MEZZ 3 WHOLE LOA

WH5303
WH8981
WB65
WH6269
WH5065
WH5061
WH2117
WH6012
WH8758
WH6197
WH3403
WH6429
WH8935
WH1951
WH5513
WH6371
WH9102
WH9111
WH9112
WH9105
WH9106
WH9107
WH9108
WH9109
WH9113
WH9104
WH9103
WH6283
WH8729
WH8728
WH3209
WA51
WH5551
WH6423
WH8979
WH8980

25 BROAD REFI MEZZ 4 WHOLE LOA
350 WEST BROADWAY PROJECT B NO
681 5TH AVE SR MEZZ WHOLE LOAN
816 CONGRESS MEZZ WHOLE LOAN
ALBERTSON II CLOSED MEZZ WHOLE
ALBERTSON II OPEN STORE MEZZ W
CUMBERLAND BRIDGE B NOTE WHOLE
FONTAINEBLEAU LAS VEGAS MEZZ W
FONTAINEBLEU MEZZ BH WHOLE LO
GRAND PRIX MEZZ WHOLE LOAN
HOLLINS FERRY MEZZ WHOLE LOAN
IFF BUILDING MEZZ WHOLE LOAN
IFF BUILDING B NOTE WHOLE LOAN
LECRAW B NOTE WHOLE LOAN
MONTAUK YACHT CLUB MEZZ WHOLE
ON THE AVENUE MEZZ WHOLE LOAN
PROJECT MURPHY MEZZ 1A WHOLE L
PROJECT MURPHY MEZZ 5 - BH WHO
PROJECT MURPHY MEZZ 6 WHOLE LO
PROJECT MURPHY MEZZ 2A - LBB W
PROJECT MURPHY MEZZ 2A WHOLE L
PROJECT MURPHY MEZZ 2B WHOLE L
PROJECT MURPHY MEZZ 3A - BH WH
PROJECT MURPHY MEZZ 3B - BH WH
PROJECT MURPHY MEZZ 4 - BH WHO
PROJECT MURPHY MEZZ 1C WHOLE L
PROJECT MURPHY MEZZ 1B WHOLE L
RETREAT AT SPEEDWAY MEZZ WHOLE
RIANDE MIAMI BEACH JR MEZZ WHO
RIANDE MIAMI BEACH SR MEZZ WHO
SEAPORT CENTER MEZZ WHOLE LOAN
SEAVIEW SQUARE SHOPPING MEZZ W
SNOW MASS - B NOTE WHOLE LOAN
SOUTHWEST CORPORATE CENTER MEZ
WILLIAMSBURG JR BUILDING LOAN
WILLIAMSBURG JR PROJECT LOAN W

O/S Bal	Mark	Basis	Coupon	Current Maturity	Extension Date	Stabiliz. Date	Current Term (years)	Extension Term (years)	Stabiliz. Term (years)	Adj. Term (years)	A Note Balance	A-Note Participation	B Note Balance
263,899	100.00	263,899	12.75%	4/11/2020	4/11/2020	4/11/2020	11.70	11.70	11.70	11.70	3,394,000		263,899
316,844	100.00	316,844	10.02%	10/11/2019	10/11/2019	10/11/2019	11.20	11.20	11.20	11.20	4,918,000		316,844
420,000	100.00	420,000	12.95%	11/11/2014	11/11/2014	11/11/2014	6.28	6.28	6.28	6.28	6,720,000		420,000
493,638	100.00	493,638	12.75%	1/11/2020	1/11/2020	1/11/2020	11.45	11.45	11.45	11.45	11,000,000		493,638
310,238	100.00	310,238	12.75%	3/11/2020	3/11/2020	3/11/2020	11.62	11.62	11.62	11.62	3,942,000		310,238
537,355	100.00	537,355	12.40%	4/11/2020	4/11/2020	4/11/2020	11.70	11.70	11.70	11.70	6,815,000		537,355
444,771	100.00	444,771	12.75%	4/11/2020	4/11/2020	4/11/2020	11.70	11.70	11.70	11.70	5,673,944		444,771
227,327	100.00	227,327	12.75%	4/11/2020	4/11/2020	4/11/2020	11.70	11.70	11.70	11.70	3,695,000		227,327
607,860	100.00	607,860	12.75%	4/11/2020	4/11/2020	4/11/2020	11.70	11.70	11.70	11.70	8,140,000		607,860
177,257	100.00	177,257	12.19%	4/11/2020	4/11/2020	4/11/2020	11.70	11.70	11.70	11.70	3,900,000		177,257
1,121,816	100.00	1,121,816	12.75%	4/11/2020	4/11/2020	4/11/2020	11.70	11.70	11.70	11.70	14,595,000		1,121,816
665,426	100.00	665,426	12.75%	4/11/2020	5/11/2020	5/11/2020	11.70	11.79	11.79	11.70	8,646,000		665,426
625,276	100.00	625,276	12.17%	4/11/2020	4/11/2020	4/11/2020	11.70	11.70	11.70	11.70	13,055,000		625,276
382,748	100.00	382,748	12.64%	4/11/2020	4/11/2020	4/11/2020	11.70	11.70	11.70	11.70	6,840,000		382,748
159,216	100.00	159,216	12.55%	4/11/2020	4/11/2020	4/11/2020	11.70	11.70	11.70	11.70	2,015,700		159,216
1,442,573	100.00	1,442,573	12.46%	4/11/2020	4/11/2020	4/11/2020	11.70	11.70	11.70	11.70	23,240,000		1,442,573
509,204	100.00	509,204	12.75%	4/11/2020	4/11/2020	4/11/2020	11.70	11.70	11.70	11.70	6,565,000		509,204
519,092	100.00	519,092	12.75%	4/11/2020	5/11/2020	5/11/2020	11.70	11.79	11.79	11.70	7,720,000		519,092
776,166	100.00	776,166	12.75%	4/11/2020	5/11/2020	5/11/2020	11.70	11.79	11.79	11.70	10,060,000		776,166
132,123	100.00	132,123	11.31%	4/11/2020	5/11/2020	5/11/2020	11.70	11.79	11.79	11.70	5,280,000		132,123
1,902,921	100.00	1,902,921	12.71%	5/11/2020	5/11/2020	5/11/2020	11.79	11.79	11.79	11.79	32,325,000		1,902,921
575,630	100.00	575,630	12.75%	5/11/2020	5/11/2020	5/11/2020	11.79	11.79	11.79	11.79	9,320,000		575,630
913,793	100.00	913,793	12.60%	5/11/2020	5/11/2020	5/11/2020	11.79	11.79	11.79	11.79	14,135,000		913,793
1,137,058	100.00	1,137,058	12.75%	5/11/2020	5/11/2020	5/11/2020	11.79	11.79	11.79	11.79	13,400,000		1,137,058
694,367	100.00	694,367	12.04%	6/11/2020	6/11/2020	6/11/2020	11.87	11.87	11.87	11.87	9,870,000		694,367
562,346	100.00	562,346	12.19%	6/11/2015	7/11/2020	7/11/2020	6.87	11.95	11.95	6.87	7,785,000		562,346
830,357	100.00	830,357	12.49%	7/11/2020	7/11/2020	7/11/2020	11.95	11.95	11.95	11.95	11,040,000		830,357
5,680,000	93.42	5,306,000	4.91%	4/9/2008	4/9/2008	4/9/2007	-0.31	-0.31	0.00	1.00	8,400,000		5,680,000
797,123	100.00	797,123	12.60%	7/11/2020	8/11/2020	8/11/2020	11.95	12.04	12.04	11.95	46,000,000		797,123
172,489	100.00	172,489	12.96%	11/11/2015	12/11/2020	12/11/2020	7.28	12.37	12.37	7.28	4,752,500		172,489
133,367	100.00	133,367	12.83%	1/11/2015	1/11/2021	1/11/2021	6.45	12.46	12.46	6.45	2,700,000		133,367
3,225,616	85.97	2,773,036	4.46%	9/16/2008	9/16/2009	9/16/2008	0.13	1.13	0.13	1.13	30,000,000		3,225,616
5,181,506	0.00	-	4.46%	10/9/2008	10/9/2008	10/9/2008	0.19	0.19	0.19	0.19	22,466,141		5,181,506
3,609,592	0.00	-	11.99%	12/1/2008	11/30/2008	12/2/2008	0.34	0.33	0.34	0.33	40,315,885		3,609,592
893,163	100.00	893,163	12.50%	3/11/2010	5/11/2010	5/11/2010	1.61	1.78	1.78	1.61	12,300,000		893,163
2,209,265	58.29	1,287,686	6.30%	2/9/2009	2/9/2009	2/9/2009	0.53	0.53	0.53	0.53	86,900,000		2,209,265
4,427,944	48.06	2,128,100	9.90%	2/9/2009	2/9/2009	2/9/2009	0.53	0.53	0.53	0.53	100,980,000		4,427,944
1,595,299	0.00	2	11.09%	12/11/2011	12/11/2011	12/11/2011	3.36	3.36	3.36	3.36	121,247,351		1,595,299

1,775,499	0.00	2	11.15%	12/11/2011	12/11/2011	12/11/2011	3.36	3.36	3.36	3.36	185,000,000	1,775,499
526,764	0.00	1	11.24%	1/11/2012	1/11/2012	1/11/2012	3.45	3.45	3.45	3.45	53,500,000	526,764
1,156,340	101.43	1,172,923	12.00%	2/11/2017	2/11/2017	2/11/2017	8.54	8.54	8.54	8.54	30,800,000	1,156,340
9,913,493	93.52	9,270,969	13.41%	8/1/2009	8/1/2011	3/1/2009	1.00	3.00	0.58	3.00	59,010,000	9,913,493
357,582	101.45	362,760	12.00%	6/11/2014	6/11/2014	6/11/2014	5.87	5.87	5.87	5.87	5,744,000	357,582
2,500,000	100.97	2,524,285	10.50%	5/11/2017	5/11/2017	5/11/2017	8.78	8.78	8.78	8.78	29,100,000	2,500,000
4,000,000	100.97	4,038,873	10.50%	5/11/2017	5/11/2017	5/11/2017	8.78	8.78	8.78	8.78	48,500,000	4,000,000
7,000,000	100.97	7,067,998	10.50%	5/11/2017	5/11/2017	5/11/2017	8.78	8.78	8.78	8.78	79,500,000	7,000,000
2,500,000	100.97	2,524,296	10.50%	5/11/2017	5/11/2017	5/11/2017	8.78	8.78	8.78	8.78	32,300,000	2,500,000
3,500,000	100.97	3,533,999	10.50%	5/11/2017	5/11/2017	5/11/2017	8.78	8.78	8.78	8.78	40,900,000	3,500,000
3,500,000	100.97	3,533,999	10.50%	5/11/2017	5/11/2017	5/11/2017	8.78	8.78	8.78	8.78	43,200,000	3,500,000
5,000,000	100.97	5,048,570	10.50%	5/11/2017	5/11/2017	5/11/2017	8.78	8.78	8.78	8.78	58,500,000	5,000,000
304,292	100.74	306,534	12.00%	6/11/2017	6/11/2017	6/11/2017	8.87	8.87	8.87	8.87	4,870,000	304,292
7,000,000	96.31	6,741,737	8.19%	5/11/2012	5/11/2012	6/1/2007	3.78	3.78	0.00	3.78	29,000,000	7,000,000
700,000	104.72	733,017	6.53%	7/11/2017	7/11/2017	6/1/2007	8.95	8.95	0.00	8.95	11,100,000	700,000
4,868,814	88.66	4,316,720	23.59%	5/1/2010	5/1/2010	5/1/2010	1.75	1.75	1.75	1.75	26,322,606	4,868,814
88,700,000	80.17	71,113,305	6.06%	6/17/2011	6/11/2017	6/11/2017	2.88	8.87	8.87	2.88	61,300,000	88,700,000
71,000,000	77.10	54,739,396	6.08%	6/17/2011	6/9/2017	6/9/2017	2.88	8.86	8.86	2.88	57,000,000	71,000,000
69,100,000	77.25	53,377,531	6.03%	6/17/2011	6/9/2017	6/9/2017	2.88	8.86	8.86	2.88	50,900,000	69,100,000
58,000,000	86.92	50,416,118	6.05%	6/17/2011	6/9/2017	6/9/2017	2.88	8.86	8.86	2.88	43,000,000	58,000,000

5,000,000	76.94	3,846,920	5.56%	2/11/2017	4/11/2017	4/11/2017	8.54	8.70	8.70	8.54	23,300,000		5,000,000
18,006,158	85.00	15,305,234	4.72%	1/1/2009	1/1/2012	1/1/2012	0.42	3.42	3.42	3.42	63,500,000	66,091,837	18,006,158
12,250,000	85.00	10,412,500	5.22%	1/1/2009	1/1/2012	1/1/2012	0.42	3.42	3.42	3.42	81,506,158	84,832,940	12,250,000
9,800,000	85.00	8,330,000	5.72%	1/1/2009	1/1/2012	1/1/2012	0.42	3.42	3.42	3.42	93,756,158	97,582,940	9,800,000
6,860,000	87.39	5,994,755	3.22%	1/1/2009	1/1/2012	1/1/2012	0.42	3.42	3.42	3.42	40,131,000	41,769,000	6,860,000
16,047,773	95.64	15,348,090	4.72%	1/1/2009	1/1/2012	1/1/2012	0.42	3.42	3.42	3.42	46,991,000	48,909,000	16,047,773
18,130,000	92.22	16,719,279	5.17%	1/1/2009	1/9/2012	1/9/2012	0.42	3.44	3.44	3.44	63,038,773	65,611,784	18,130,000
10,290,000	78.57	8,084,853	3.22%	1/1/2009	1/1/2012	1/1/2012	0.42	3.42	3.42	3.42	53,210,000	55,381,837	10,290,000
9,280,030	93.39	8,666,673	12.78%	12/1/2009	12/1/2011	12/1/2011	1.34	3.34	3.34	3.34	65,000,000		9,280,030
2,034,795	95.55	1,944,206	12.78%	12/1/2009	12/1/2011	12/1/2011	1.34	3.34	3.34	3.34	65,000,000		2,034,795
2,117,124	93.62	1,982,044	12.78%	12/1/2009	12/1/2011	12/1/2011	1.34	3.34	3.34	3.34	65,000,000		2,117,124
7,500,000	72.60	5,444,647	5.88%	5/11/2017	5/11/2017	5/11/2017	8.78	8.78	8.78	8.78	28,000,000		7,500,000
2,000,000	80.50	1,610,069	6.95%	11/11/2017	11/11/2017	11/11/2017	9.29	9.29	9.29	9.29	19,100,000		2,000,000
95,464	100.00	95,464	3.63%	7/9/2009	6/9/2012	6/9/2012	0.94	3.86	3.86	3.86	55,000,000		95,464
1	0.00	-	5.46%	5/11/2017	5/11/2017	5/11/2017	8.78	8.78	8.78	8.78	900,000,000		1
7,590,842	92.24	7,001,551	13.96%	5/9/2008	5/9/2010	2/1/2006	-0.23	1.77	0.00	1.77	40,000,000		7,590,842
13,940,000	94.38	13,156,265	5.76%	8/9/2008	9/10/2010	8/9/2007	0.02	2.11	0.00	2.11	22,300,000		13,940,000
7,190,000	96.07	6,907,314	4.22%	8/9/2008	9/10/2010	8/9/2007	0.02	2.11	0.00	2.11	32,000,000		7,190,000
23,170,000	95.65	22,162,513	5.44%	8/9/2008	9/10/2010	8/9/2007	0.02	2.11	0.00	2.11	26,000,000		23,170,000
7,339,115	100.09	7,345,498	7.55%	4/9/2008	4/9/2011	4/9/2011	-0.31	2.69	2.69	2.69	29,000,000		7,339,115
2,157,897	0.00	0	9.88%	1/9/2009	1/1/2011	1/9/2009	0.44	2.42	0.44	2.42	32,368,461		2,157,897
24,800,000	91.98	22,811,913	5.22%	6/29/2008	7/9/2011	6/21/2007	-0.09	2.94	0.00	2.94	25,200,000		24,800,000
10,600,000	94.32	9,998,137	4.62%	8/9/2008	7/9/2011	7/9/2011	0.02	2.94	2.94	2.94	19,900,000		10,600,000
1	100.00	1	5.96%	8/11/2016	8/11/2016	8/11/2016	8.04	8.04	8.04	8.04	529,000,000		1
12,000,000	82.50	9,900,000	5.47%	8/9/2008	8/9/2011	8/9/2011	0.02	3.02	3.02	3.02	202,632,264		12,000,000
26,000,000	95.57	24,848,631	5.61%	8/9/2008	8/9/2010	8/9/2010	0.02	2.02	2.02	2.02	56,000,000		26,000,000
22,037,893	90.50	19,945,318	4.47%	8/6/2008	8/8/2012	8/8/2012	0.02	4.02	4.02	4.02	35,962,107		22,037,893
21,000,000	94.37	19,818,244	5.77%	9/9/2008	9/10/2010	9/10/2010	0.11	2.11	2.11	2.11	39,190,000		21,000,000
9,617,896	96.39	9,270,605	14.66%	7/9/2010	10/9/2011	10/9/2011	1.94	3.19	3.19	3.19	75,200,000		9,617,896
11,676,984	98.72	11,527,018	6.21%	8/6/2036	10/11/2011	10/11/2011	28.04	3.20	3.20	3.20	520,000,000		11,676,984
19,867,614	83.62	16,613,618	7.78%	6/9/2011	6/9/2011	6/9/2011	2.86	2.86	2.86	2.86	145,709,808		19,867,614
31,191,668	87.21	27,203,141	13.78%	11/9/2008	11/9/2011	11/9/2011	0.28	3.28	3.28	3.28	440,000,000		31,191,668

21,400,000	84.73	18,132,220	5.33%	12/9/2008	12/9/2011	12/9/2011	0.36	3.36	3.36	3.36	109,900,000	21,400,000	
21,400,000	84.73	18,132,220	5.33%	12/9/2008	12/9/2011	12/9/2011	0.36	3.36	3.36	3.36	131,300,000	21,400,000	
6,150,000	91.56	5,630,979	11.29%	1/9/2009	1/9/2012	11/28/2011	0.44	3.44	3.33	3.44	60,000,000	6,150,000	
61,250,000	94.86	58,101,554	6.21%	7/1/2008	1/6/2009	1/6/2009	-0.08	0.44	0.44	0.44	770,636,098	802,090,632	61,250,000
44,500,000	83.03	36,948,100	5.93%	2/9/2009	2/9/2012	2/9/2012	0.53	3.53	3.53	3.53	280,466,000	44,500,000	
13,977,904	98.62	13,784,438	6.25%	2/9/2009	3/9/2012	7/1/2009	0.53	3.61	0.92	3.61	73,773,000	13,977,904	
24,735,000	99.00	24,487,635	7.22%	3/9/2009	3/9/2010	1/1/2009	0.61	1.61	0.42	1.61	17,990,000	24,735,000	
10,300,000	72.63	7,481,233	5.22%	3/9/2009	3/9/2012	1/1/2009	0.61	3.61	0.42	3.61	37,000,000	10,300,000	
37,000,000	83.58	30,923,620	5.25%	4/9/2009	4/9/2012	1/1/2009	0.69	3.69	0.42	3.69	48,000,000	37,000,000	
30,860,000	85.50	26,385,300	4.10%	4/9/2009	4/9/2012	10/1/2007	0.69	3.69	0.00	3.69	77,450,000	30,860,000	
16,271,293	98.46	16,020,777	6.97%	5/9/2009	5/9/2010	3/31/2007	0.77	1.77	0.00	1.77	12,000,000	16,271,293	
17,970,567	82.64	14,850,876	3.63%	7/9/2009	6/9/2012	1/1/2009	0.94	3.86	0.42	3.86	55,095,464	17,970,567	
5,409,000	84.57	4,574,391	3.63%	7/9/2009	6/9/2012	1/1/2009	0.94	3.86	0.42	3.86	73,066,031	5,409,000	
21,300,000	98.43	20,964,632	8.46%	4/15/2009	10/15/2009	10/15/2009	0.71	1.21	1.21	1.21	-	21,300,000	
166,504,450	97.42	162,206,265	4.96%	8/11/2008	8/11/2008	8/11/2008	0.03	0.03	0.03	0.03	-	166,504,450	
11,329,401	82.68	9,366,620	4.31%	8/9/2009	8/9/2012	8/9/2012	1.02	4.03	4.03	4.03	53,498,937	11,329,401	

72,600,000	90.70	65,850,049	4.47%	6/8/2009	6/9/2012	6/9/2012	0.85	3.86	3.86	3.86	433,350,000	72,600,000	
37,500,000	89.08	33,404,776	4.97%	6/8/2009	6/9/2012	6/9/2012	0.85	3.86	3.86	3.86	505,850,000	37,500,000	
21,560,499	83.28	17,954,887	4.43%	6/9/2009	6/9/2012	6/9/2012	0.86	3.86	3.86	3.86	60,800,000	21,560,499	
10,000,000	88.39	8,838,625	5.97%	6/9/2009	6/9/2012	6/9/2012	0.86	3.86	3.86	3.86	82,360,499	10,000,000	
17,740,000	92.61	16,428,331	4.02%	6/9/2009	6/9/2012	6/9/2012	0.86	3.86	3.86	3.86	26,000,000	17,740,000	
11,038,025	87.72	9,682,556	5.07%	6/9/2009	6/9/2012	6/9/2012	0.86	3.86	3.86	3.86	43,740,000	11,038,025	
23,215,819	73.19	16,990,520	4.63%	5/9/2009	5/9/2012	5/9/2012	0.77	3.78	3.78	3.78	24,764,498	23,215,819	
45,686,010	99.00	45,229,150	5.46%	11/1/2012	11/1/2012	11/1/2012	4.26	4.26	4.26	4.26	954,967,499	45,686,010	
30,452,701	99.00	30,148,174	5.46%	11/1/2012	11/1/2012	11/1/2012	4.26	4.26	4.26	4.26	954,967,499	30,452,701	
32,964,415	99.00	32,634,771	5.46%	11/1/2012	11/1/2012	11/1/2012	4.26	4.26	4.26	4.26	846,907,500	32,964,415	
30,033,556	99.00	29,733,220	5.46%	11/1/2012	11/1/2012	11/1/2012	4.26	4.26	4.26	4.26	846,907,500	30,033,556	
5,734,598	99.00	5,677,252	5.31%	11/1/2017	11/1/2017	11/1/2017	9.26	9.26	9.26	9.26	233,323,351	259,960,689	5,734,598
62,752,370	99.00	62,124,847	5.21%	11/1/2009	11/1/2012	11/1/2012	1.25	4.26	4.26	4.26	473,471,280	527,525,084	62,752,370
36,695,673	99.00	36,328,717	5.21%	11/1/2009	11/1/2012	11/1/2012	1.25	4.26	4.26	4.26	473,471,280	527,525,084	36,695,673
1,998,821	99.00	1,978,833	5.21%	11/1/2009	11/1/2012	11/1/2012	1.25	4.26	4.26	4.26	99,062,308	110,371,747	1,998,821
16,361,907	99.00	16,198,288	5.31%	11/1/2017	11/1/2017	11/1/2017	9.26	9.26	9.26	9.26	233,323,351	259,960,689	16,361,907
5,699,913	99.00	5,642,914	5.21%	11/1/2009	11/1/2012	11/1/2012	1.25	4.26	4.26	4.26	99,062,308	110,371,747	5,699,913
18,416,926	99.00	18,232,757	5.31%	11/1/2017	11/1/2017	11/1/2017	9.26	9.26	9.26	9.26	334,686,992	372,896,501	18,416,926
24,164,642	99.00	23,922,996	5.31%	11/1/2017	11/1/2017	11/1/2017	9.26	9.26	9.26	9.26	334,686,992	372,896,501	24,164,642
31,751,935	99.00	31,434,415	5.31%	11/1/2017	11/1/2017	11/1/2017	9.26	9.26	9.26	9.26	598,671,014	667,018,234	31,751,935
43,140,208	99.00	42,708,806	5.31%	11/1/2017	11/1/2017	11/1/2017	9.26	9.26	9.26	9.26	598,671,014	667,018,234	43,140,208

11,204,339	99.00	11,092,296	5.21%	11/1/2014	11/1/2014	11/1/2014	6.26	6.26	6.26	6.26	455,692,472	507,716,559	11,204,339
31,951,268	99.00	31,631,755	5.21%	11/1/2014	11/1/2014	11/1/2014	6.26	6.26	6.26	6.26	455,692,472	507,716,559	31,951,268
3,462,042	99.00	3,427,421	5.11%	11/1/2012	11/1/2012	11/1/2012	4.26	4.26	4.26	4.26	140,748,102	156,816,596	3,462,042
9,867,276	99.00	9,768,604	5.11%	11/1/2012	11/1/2012	11/1/2012	4.26	4.26	4.26	4.26	140,748,102	156,816,596	9,867,276
12,571,184	99.00	12,445,472	5.11%	11/1/2012	11/1/2012	11/1/2012	4.26	4.26	4.26	4.26	501,349,001	558,585,462	12,571,184
33,709,695	99.00	33,372,598	5.11%	11/1/2012	11/1/2012	11/1/2012	4.26	4.26	4.26	4.26	501,349,001	558,585,462	33,709,695
8,750,000	83.96	7,346,139	5.37%	6/8/2009	6/9/2012	6/9/2012	0.85	3.86	3.86	3.86	543,450,000		8,750,000
12,500,000	84.65	10,581,403	5.47%	6/8/2009	6/9/2012	6/9/2012	0.85	3.86	3.86	3.86	552,200,000		12,500,000
1	100.00	1	3.86%	3/9/2009	3/9/2012	3/9/2012	0.61	3.61	3.61	3.61	37,000,000		1
864,498	90.47	782,069	4.81%	5/9/2009	5/9/2012	5/9/2012	0.77	3.78	3.78	3.78	23,900,000		864,498
90,442,631	94.88	85,810,288	6.23%	1/6/2009	1/6/2009	1/6/2009	0.44	0.44	0.44	0.44	907,832,132	944,886,505	90,442,631
13,004,382	88.19	11,468,756	6.89%	1/6/2009	1/6/2009	1/6/2009	0.44	0.44	0.44	0.44	998,274,764	1,039,020,672	13,004,382
34,104,000	100.00	34,104,000	4.96%	8/11/2008	8/11/2008	8/11/2008	0.03	0.03	0.03	0.03	918,947,912		34,104,000
19,890,000	89.32	17,765,748	6.17%	4/9/2009	4/9/2012	4/9/2012	0.69	3.69	3.69	3.69	108,310,000		19,890,000
39,196,034	97.04	38,034,303	6.23%	1/6/2009	1/6/2009	1/6/2009	0.44	0.44	0.44	0.44	831,886,098	865,840,632	39,196,034
1	100.00	1	5.96%	6/11/2016	6/11/2016	6/11/2016	7.87	7.87	7.87	7.87	373,520,000		1
201,550,444	92.67	186,780,504	12.00%	8/9/2008	11/9/2010	5/1/2007	0.02	2.28	0.00	2.28	900,000,000		201,550,444
111,715,787	84.69	94,608,377	12.00%	8/9/2008	11/9/2010	5/1/2007	0.02	2.28	0.00	2.28	1,101,550,444		111,715,787
317,012,180	71.89	227,909,566	11.57%	5/9/2008	4/11/2011	5/1/2007	-0.23	2.70	0.00	2.70	1,792,033,007		317,012,180
142,594,964	67.63	96,429,844	11.57%	8/9/2008	4/11/2011	5/1/2007	0.02	2.70	0.00	2.70	2,109,045,187		142,594,964
198,590	100.00	198,590	12.95%	7/11/2019	7/11/2019	7/11/2019	10.95	10.95	10.95	10.95	3,224,000		198,590

9,911,161	102.64	10,173,301	12.95%	8/11/2014	8/11/2014	6/14/2004	6.03	6.03	0.00	6.03	130,000,000	9,911,161
517,720	100.00	517,720	12.75%	10/11/2019	10/11/2019	10/11/2019	11.20	11.20	11.20	11.20	8,400,000	517,720
623,482	100.00	623,482	12.75%	9/11/2011	9/11/2011	9/11/2011	3.12	3.12	3.12	3.12	10,000,000	623,482
376,541	100.00	376,541	12.75%	11/10/2019	11/10/2019	11/10/2019	11.28	11.28	11.28	11.28	6,107,000	376,541
225,840	100.00	225,840	12.75%	10/11/2019	10/11/2019	10/11/2019	11.20	11.20	11.20	11.20	3,650,000	225,840
1,886,243	95.96	1,810,125	12.75%	7/11/2010	8/11/2010	8/11/2010	1.95	2.03	2.03	1.95	61,900,000	1,886,243
4,500,000	98.32	4,424,449	8.75%	7/11/2015	8/11/2015	8/11/2015	6.95	7.03	7.03	6.95	57,500,000	4,500,000
2,000,000	98.76	1,975,281	11.09%	8/11/2010	8/10/2010	6/23/2005	2.03	2.03	0.00	2.03	23,000,000	2,000,000
305,000	96.82	295,308	6.60%	5/11/2022	5/11/2022	5/11/2022	13.79	13.79	13.79	13.79	5,185,000	305,000
225,000,000	79.17	178,136,773	6.17%	5/11/2017	5/11/2017	5/1/2007	8.78	8.78	0.00	8.78	675,000,000	225,000,000
37,160,000	87.80	32,626,415	8.40%	6/11/2012	6/11/2012	6/11/2012	3.87	3.87	3.87	3.87	164,500,000	37,160,000
34,640,000	0.00	35	9.65%	6/11/2012	6/11/2012	6/11/2012	3.87	3.87	3.87	3.87	201,660,000	34,640,000
29,581,022	105.05	31,074,311	6.72%	7/1/2017	7/1/2017	7/1/2017	8.92	8.92	8.92	8.92	-	29,581,022
32,130,373	86.74	27,871,034	12.12%	8/11/2012	8/11/2012	8/11/2012	4.03	4.03	4.03	4.03	116,769,627	32,130,373
1,598,998	98.94	1,582,009	12.00%	11/11/2017	10/17/2017	10/17/2017	9.29	9.22	9.22	9.29	25,600,000	1,598,998
12,000,000	0.00	0	7.22%	7/9/2006	7/9/2008	7/9/2008	-2.06	-0.06	0.00	1.00		12,000,000
39,781,137	0.00	0	3.78%	6/11/2015	9/11/2014	9/11/2014	6.87	6.12	6.12	6.87		39,781,137
11,120,040	0.00	0	5.58%	11/14/2006	11/9/2008	11/9/2008	-1.71	0.28	0.28	0.28		11,120,040
31,910,563	0.00	0	1.50%	1/11/2009	1/11/2009	1/11/2009	0.45	0.45	0.45	0.45		31,910,563
3,396,696	0.00	0	7.96%	11/30/2008	11/30/2008	11/30/2008	0.33	0.33	0.33	0.33		3,396,696

19,882,864	0.00	0	5.07%	2/9/2009	2/9/2009	2/9/2009	0.53	0.53	0.53	0.53		19,882,864
4,900,000	0.00	0	0.15%	7/9/2007	7/9/2007	7/9/2007	-1.06	-1.06	0.00	1.00		4,900,000
30,000,000	0.00	0	0.19%	9/11/2016	9/11/2016	9/11/2016	8.12	8.12	8.12	8.12		30,000,000
97,500,000	0.00	1	0.23%	9/11/2016	9/11/2016	9/11/2016	8.12	8.12	8.12	8.12		97,500,000
37,379,167	0.00	0	4.66%	9/9/2036	1/9/2009	1/9/2009	28.13	0.44	0.44	0.44		37,379,167
4,642,112	0.00	0	4.66%	9/9/1936	1/9/2009	1/9/2009	-71.94	0.44	0.44	0.44		4,642,112
15,024,461	0.00	0	4.66%	9/9/2036	1/9/2009	1/9/2009	28.13	0.44	0.44	0.44		15,024,461
25,000,000	0.00	0	0.31%	9/11/2016	9/11/2016	9/11/2016	8.12	8.12	8.12	8.12		25,000,000
15,146,062	0.00	0	4.67%	12/15/2036	6/9/2009	6/9/2009	28.39	0.86	0.86	0.86		15,146,062
32,500,000	0.00	0	0.00%	1/1/2007	7/1/2009	7/1/2009	-1.58	0.92	0.92	0.92		32,500,000
32,231,040	0.00	0	4.18%	4/10/2037	6/9/2009	6/9/2009	28.71	0.86	0.86	0.86		32,231,040
23,000,000	0.00	0	4.87%	4/10/2037	6/9/2009	6/9/2009	28.71	0.86	0.86	0.86		23,000,000
188,573	0.00	-	13.50%	12/11/2018	12/11/2018	12/11/2018	10.37	10.37	10.37	10.37	12,169,341	188,573
41,333,862	0.00	0	2.46%	7/12/2009	7/12/2009	7/12/2009	0.95	0.95	0.95	0.95		41,333,862
12,826,013	0.00	1	2.71%	1/9/2009	1/9/2012	1/9/2012	0.44	3.44	3.44	3.44		12,826,013
20,573,850	0.00	2	0.47%	1/9/2010	1/9/2010	1/9/2010	1.44	1.44	1.44	1.44		20,573,850
15,000,000	0.00	2	0.19%	9/11/2016	9/11/2016	9/11/2016	8.12	8.12	8.12	8.12		15,000,000
20,000,000	0.00	2	0.19%	9/11/2016	9/11/2016	9/11/2016	8.12	8.12	8.12	8.12		20,000,000
19,500,000	0.00	2	0.19%	9/11/2016	9/11/2016	9/11/2016	8.12	8.12	8.12	8.12		19,500,000
19,500,000	0.00	2	0.19%	9/11/2016	9/11/2016	9/11/2016	8.12	8.12	8.12	8.12		19,500,000
33,500,000	0.00	3	0.23%	9/11/2016	9/11/2016	9/11/2016	8.12	8.12	8.12	8.12		33,500,000
7,500,000	0.00	1	0.23%	9/11/2016	9/11/2016	9/11/2016	8.12	8.12	8.12	8.12		7,500,000
7,500,000	0.00	1	0.23%	9/11/2016	9/11/2016	9/11/2016	8.12	8.12	8.12	8.12		7,500,000
58,708,119	0.00	6	3.96%	12/17/2010	12/17/2010	12/17/2010	2.38	2.38	2.38	2.38		58,708,119
147,000,000	0.00	15	4.31%	1/6/2009	1/6/2009	1/6/2009	0.44	0.44	0.44	0.44		147,000,000

4,159,124,591 2,867,763,939

558.73 466.82
838.54 0.00
2,868.61 2,639.80
1,194.53 936.27

5,460,411,218 4,042,882,157

(1,301,286,627) (1,175,118,218)

1 1
486,880 486,880
5,561,978 5,467,871
32,150,176 31,612,121
1,199,221 1,183,861
15,682,517 15,645,726
24,900,000 23,736,140
24,631,756 23,595,883
20,030,666 2,984,970

25,000,000	3
1,385,733	1,385,733
13,818,386	13,320,008
14,043,407	9,831,749
2,830,881	2,692,765
26,045,338	24,796,168
3,645,897	3,489,163
16,817,201	2
85,000,000	84,138,000
116,380,091	111,031,029
5,488,621	5,129,564
15,902,875	15,019,607
4,097,125	3,867,044
5,711,077	4,958,997
11,025,000	9,577,418
41,000,000	38,625,587
74,912	69,593
7,484,338	6,950,674
10,852,289	7,787,512
40,599,059	38,478,079
37,332,291	35,381,974
97,389,865	92,119,496
97,389,865	91,939,938
97,389,865	91,763,282
97,389,865	91,589,480
97,389,865	92,487,532
100,928,647	93,761,906
11,775,000	11,583,873
16,129,976	15,251,413
30,262,985	29,886,593
2,877,646	2,776,440
4,321,770	3,280,179
16,763,559	16,763,559
22,100,000	20,670,406
1	1
1	1
1,301,286,627	1,175,118,218
-	-

B Note Participation	Total Balance	Current Property Value	Stabilized Property Value	A Note % LTV	B Note % LTV	A Note Rating	B Note Rating	Desk Spread	Aaa	Aa2	A2	Baa2	Baa3	Ba2	B2	Aaa
									46%	53%	60%	65%	67%	75%	85%	46%
	3,657,899	4,325,000	4,325,000	78.47%	84.58%	B2	B2	797	35%	43%	50%	58%	61%	71%	85%	
	5,234,844	6,800,000	6,800,000	72.32%	76.98%	Ba2	B2	527	35%	43%	50%	58%	61%	71%	85%	
	7,140,000	8,400,000	8,400,000	80.00%	85.00%	B2	B2	860	35%	43%	50%	58%	61%	71%	85%	
	11,493,638	13,750,000	13,750,000	80.00%	83.59%	B2	B2	798	35%	43%	50%	58%	61%	71%	85%	
	4,252,238	5,100,000	5,100,000	77.29%	83.38%	B2	B2	798	35%	43%	50%	58%	61%	71%	85%	
	7,352,355	9,200,000	9,200,000	74.08%	79.92%	Ba2	B2	762	35%	43%	50%	58%	61%	71%	85%	
	6,118,715	8,300,000	8,300,000	68.36%	73.72%	Ba2	Ba2	797	38%	47%	55%	63%	68%	75%	0%	
	3,922,327	4,620,000	4,620,000	79.98%	84.90%	B2	B2	797	35%	43%	50%	58%	61%	71%	85%	
	8,747,860	10,300,000	10,300,000	79.03%	84.93%	B2	B2	797	35%	43%	50%	58%	61%	71%	85%	
	4,077,257	4,900,000	4,900,000	79.59%	83.21%	B2	B2	741	35%	43%	50%	58%	61%	71%	85%	
	15,716,816	18,503,892	18,503,892	78.88%	84.94%	B2	B2	797	35%	43%	50%	58%	61%	71%	85%	
	9,311,426	13,100,000	13,100,000	66.00%	71.08%	Baa3	Ba2	797	38%	47%	55%	63%	66%	75%	0%	
	13,680,276	17,700,000	17,700,000	73.76%	77.29%	Ba2	B2	739	35%	43%	50%	58%	61%	71%	85%	
	7,222,748	8,600,000	8,600,000	79.53%	83.99%	B2	B2	786	35%	43%	50%	58%	61%	71%	85%	
	2,174,916	3,100,000	3,100,000	65.02%	70.16%	Baa3	Ba2	777	38%	47%	55%	63%	66%	75%	0%	
	24,682,573	33,020,000	33,020,000	70.38%	74.75%	Ba2	Ba2	768	38%	47%	55%	63%	68%	75%	0%	
	7,074,204	8,825,000	8,825,000	74.39%	80.16%	Ba2	B2	797	35%	43%	50%	58%	61%	71%	85%	
	8,239,092	9,699,237	9,699,237	79.59%	84.95%	B2	B2	797	35%	43%	50%	58%	61%	71%	85%	
	10,836,166	12,760,000	12,760,000	78.84%	84.92%	B2	B2	797	35%	43%	50%	58%	61%	71%	85%	
	5,412,123	6,900,000	6,900,000	76.52%	78.44%	B2	B2	653	35%	43%	50%	58%	61%	71%	85%	
	34,227,921	40,700,000	40,700,000	79.42%	84.10%	B2	B2	793	35%	43%	50%	58%	61%	71%	85%	
	9,895,630	11,650,000	11,650,000	80.00%	84.94%	B2	B2	797	35%	43%	50%	58%	61%	71%	85%	
	15,048,793	17,800,000	17,800,000	79.41%	84.54%	B2	B2	782	35%	43%	50%	58%	61%	71%	85%	
	14,537,058	22,500,000	22,500,000	59.56%	64.61%	A2	Baa2	797	41%	49%	57%	65%	0%	0%	0%	
	10,564,367	12,550,000	12,550,000	78.65%	84.18%	B2	B2	725	35%	43%	50%	58%	61%	71%	85%	
	8,347,346	10,850,000	10,850,000	71.75%	76.93%	Ba2	B2	776	35%	43%	50%	58%	61%	71%	85%	
	11,870,357	14,900,000	14,900,000	74.09%	79.67%	Ba2	B2	769	35%	43%	50%	58%	61%	71%	85%	
	14,080,000	17,600,000	17,600,000	47.73%	80.00%	Aa2	B2	947	35%	43%	50%	58%	61%	71%	85%	
	46,797,123	55,060,745	55,060,745	83.54%	84.99%	B2	B2	781	35%	43%	50%	58%	61%	71%	85%	
	4,924,989	5,797,059	5,797,059	81.98%	84.96%	B2	B2	849	35%	43%	50%	58%	61%	71%	85%	
	2,833,367	4,247,191	4,247,191	63.57%	66.71%	Baa2	Baa3	846	40%	46%	56%	64%	67%	0%	0%	
	33,225,616	56,500,000	73,700,000	53.10%	58.81%	A2	A2	1,585	44%	52%	60%	0%	0%	0%	0%	
	27,647,647	57,500,000	64,824,000	39.07%	48.08%	Aaa	Aa2	N/A	45%	53%	0%	0%	0%	0%	0%	3,437,609
	43,925,477	54,600,000	74,600,000	73.84%	80.45%	Ba2	B2	N/A	35%	43%	50%	58%	61%	71%	85%	
	13,193,163	16,500,000	16,500,000	74.55%	79.96%	Ba2	B2	924	35%	43%	50%	58%	61%	71%	85%	
	89,109,265	169,800,000	193,000,000	51.18%	52.48%	Aa2	Aa2	11,282	45%	53%	0%	0%	0%	0%	0%	
	105,407,944	169,800,000	193,000,000	59.47%	62.08%	A2	Baa2	15,995	41%	49%	57%	65%	0%	0%	0%	
	122,842,650	175,139,073	175,139,073	69.23%	70.14%	Ba2	Ba2	N/A	38%	47%	55%	63%	66%	75%	0%	

	186,775,499	259,027,778	259,027,778	71.42%	72.11%	Ba2	Ba2	N/A	38%	47%	55%	63%	66%	75%	0%	
	54,026,764	80,597,015	80,597,015	66.38%	67.03%	Baa3	Ba2	N/A	38%	47%	55%	63%	66%	75%	0%	
	31,956,340	39,948,295	39,948,295	77.10%	79.99%	B2	B2	716	35%	43%	50%	56%	61%	71%	85%	
	68,923,493	100,000,000	558,000,000	59.01%	68.92%	A2	Ba2	1,369	38%	47%	55%	63%	66%	75%	0%	
	6,101,582	7,180,000	7,180,000	80.00%	84.98%	B2	B2	736	35%	43%	50%	58%	61%	71%	85%	
	31,600,000	42,893,471	42,893,471	67.84%	73.67%	Ba2	Ba2	574	38%	47%	55%	63%	66%	75%	0%	
	52,500,000	70,710,000	70,710,000	68.59%	74.25%	Ba2	Ba2	574	38%	47%	55%	63%	66%	75%	0%	
	86,500,000	119,160,000	141,100,000	66.72%	72.59%	Baa3	Ba2	574	38%	47%	55%	63%	66%	75%	0%	
	34,800,000	50,314,551	50,314,551	64.20%	69.16%	Baa2	Ba2	574	38%	47%	55%	63%	66%	75%	0%	
	44,400,000	59,080,000	59,080,000	69.23%	75.15%	Ba2	B2	574	35%	43%	50%	58%	61%	71%	85%	
	46,700,000	73,941,667	73,941,667	58.42%	63.16%	A2	Baa2	574	41%	49%	57%	65%	0%	0%	0%	
	63,500,000	79,800,000	79,800,000	73.31%	79.57%	Ba2	B2	574	35%	43%	50%	58%	61%	71%	85%	
	5,174,292	6,110,000	6,110,000	79.71%	84.69%	B2	B2	727	35%	43%	50%	58%	61%	71%	85%	
	36,000,000	45,500,000	45,500,000	63.74%	79.12%	Baa2	B2	538	35%	43%	50%	58%	61%	71%	85%	
	11,800,000	15,200,000	15,200,000	73.03%	77.63%	Ba2	B2	125	35%	43%	50%	58%	61%	71%	85%	
	31,191,420	74,400,000	378,700,000	35.38%	41.92%	Aaa	Aaa	2,968	46%	0%	0%	0%	0%	0%	0%	4,868,814
	150,000,000	227,000,000	227,000,000	27.00%	66.08%	Aaa	Baa3	1,077	40%	48%	56%	64%	67%	0%	0%	29,954,000
	128,000,000	192,650,000	192,650,000	29.59%	66.44%	Aaa	Baa3	1,232	40%	48%	56%	64%	67%	0%	0%	20,445,300
	120,000,000	178,400,000	178,400,000	28.53%	67.26%	Aaa	Ba2	1,218	38%	47%	55%	63%	66%	75%	0%	17,338,000
	101,000,000	152,400,000	152,400,000	28.22%	66.27%	Aaa	Baa3	764	40%	48%	56%	64%	67%	0%	0%	18,264,800

	28,300,000	42,100,000	42,100,000	55.34%	67.22%	A2	Ba2	494	38%	47%	55%	63%	66%	75%	0%	
18,741,103	166,339,098	296,000,000	296,000,000	43.78%	56.20%	Aaa	A2	744	44%	52%	60%	0%	0%	0%	0%	56,163
12,750,000	191,339,098	296,000,000	296,000,000	56.20%	64.64%	A2	Baa2	799	41%	49%	57%	65%	0%	0%	0%	
10,200,000	211,339,098	296,000,000	296,000,000	64.64%	71.40%	Baa2	Ba2	853	38%	47%	55%	63%	66%	75%	0%	
7,140,000	95,900,000	232,000,000	232,000,000	35.30%	41.34%	Aaa	Aaa	494	46%	0%	0%	0%	0%	0%	0%	14,000,000
16,702,784	128,650,557	232,000,000	232,000,000	41.34%	55.45%	Aaa	A2	367	44%	52%	60%	0%	0%	0%	0%	5,716,000
18,870,000	165,650,557	232,000,000	232,000,000	55.45%	71.40%	A2	Ba2	529	38%	47%	55%	63%	66%	75%	0%	
10,710,000	129,591,837	296,000,000	296,000,000	36.69%	43.78%	Aaa	Aaa	826	46%	0%	0%	0%	0%	0%	0%	21,000,000
4,151,919	78,431,949	113,250,000	143,000,000	57.40%	69.26%	A2	Ba2	1,286	38%	47%	55%	63%	66%	75%	0%	
11,397,154	78,431,949	113,250,000	143,000,000	57.40%	69.26%	A2	Ba2	1,201	38%	47%	55%	63%	66%	75%	0%	
11,314,825	78,431,949	113,250,000	143,000,000	57.40%	69.26%	A2	Ba2	1,277	38%	47%	55%	63%	66%	75%	0%	
	35,500,000	56,100,000	56,100,000	49.91%	63.28%	Aa2	Baa2	612	41%	48%	57%	65%	0%	0%	0%	
	21,100,000	28,500,000	28,500,000	67.02%	74.04%	Ba2	Ba2	558	38%	47%	55%	63%	66%	75%	0%	
	55,095,464	95,000,000	101,600,000	57.89%	58.00%	A2	A2	117	44%	52%	60%	0%	0%	0%	0%	
	900,000,001	1,290,000,000	1,290,000,000	69.77%	69.77%	Ba2	Ba2	N/A	38%	47%	55%	63%	66%	75%	0%	
	47,590,842	86,200,000	128,175,000	46.40%	55.21%	Aa2	A2	1,670	44%	52%	60%	0%	0%	0%	0%	
	36,240,000	46,200,000	57,500,000	48.27%	78.44%	Aa2	B2	622	35%	43%	50%	58%	61%	71%	85%	
	39,190,000	80,200,000	95,500,000	39.90%	48.87%	Aaa	Aa2	375	45%	53%	0%	0%	0%	0%	0%	4,130,100
	49,170,000	65,900,000	78,700,000	39.45%	74.61%	Aaa	Ba2	522	38%	47%	55%	63%	66%	75%	0%	
	36,339,115	52,800,000	52,800,000	54.92%	68.82%	A2	Ba2	505	38%	47%	55%	63%	66%	75%	0%	
	34,526,359	38,600,000	47,800,000	83.86%	89.45%	B2	NR	N/A	35%	43%	50%	58%	61%	71%	85%	
	50,000,000	58,400,000	61,200,000	43.15%	85.62%	Aaa	NR	584	35%	43%	50%	58%	61%	71%	85%	
	30,500,000	43,450,000	43,450,000	45.80%	70.20%	Aaa	Ba2	429	38%	47%	55%	63%	66%	75%	0%	
	529,000,001	752,900,000	752,900,000	70.26%	70.26%	Ba2	Ba2	350	38%	47%	55%	63%	66%	75%	0%	
	214,632,264	433,400,000	460,900,000	46.75%	49.52%	Aa2	Aa2	998	45%	53%	0%	0%	0%	0%	0%	
	82,000,000	110,700,000	110,700,000	50.59%	74.07%	Aa2	Ba2	553	38%	47%	55%	63%	66%	75%	0%	
	58,000,000	82,000,000	82,000,000	43.86%	70.73%	Aaa	Ba2	473	38%	47%	55%	63%	66%	75%	0%	
	60,190,000	80,200,000	80,200,000	48.87%	75.05%	Aa2	B2	624	35%	43%	50%	58%	61%	71%	85%	
	84,817,896	105,000,000	105,000,000	71.62%	80.78%	Ba2	B2	1,365	35%	43%	50%	58%	61%	71%	85%	
	531,676,984	716,190,000	716,190,000	72.61%	74.24%	Ba2	Ba2	420	38%	47%	55%	63%	66%	75%	0%	
	165,577,422	205,000,000	304,200,000	71.08%	80.77%	Ba2	B2	1,239	35%	43%	50%	58%	61%	71%	85%	
	471,191,668	612,000,000	612,000,000	71.90%	76.99%	Ba2	B2	1,659	35%	43%	50%	58%	61%	71%	85%	

	131,300,000	206,200,000	222,000,000	53.30%	63.68%	A2	Baa2	830	41%	48%	57%	65%	0%	0%	0%	
	152,700,000	206,200,000	222,000,000	63.68%	74.05%	Baa2	Ba2	830	38%	47%	55%	63%	66%	75%	0%	
	66,150,000	80,000,000	115,000,000	75.00%	82.69%	Ba2	B2	1,195	35%	43%	50%	56%	61%	71%	85%	
63,750,000	1,697,726,730	2,700,000,000	2,700,000,000	58.25%	62.88%	A2	Baa2	1,613	41%	49%	57%	65%	0%	0%	0%	
	324,966,000	410,000,000	445,000,000	68.41%	79.26%	Ba2	B2	937	35%	43%	50%	58%	61%	71%	85%	
	87,750,904	118,700,000	171,000,000	62.15%	73.93%	Baa2	Ba2	422	38%	47%	55%	63%	66%	75%	0%	
	42,725,000	47,500,000	50,000,000	37.87%	89.95%	Aaa	NR	542	35%	43%	50%	58%	61%	71%	85%	
	47,300,000	63,800,000	76,400,000	57.99%	74.14%	A2	Ba2	1,264	38%	47%	55%	63%	66%	75%	0%	
	85,000,000	109,100,000	114,600,000	44.00%	77.91%	Aaa	B2	819	35%	43%	50%	58%	61%	71%	85%	
	108,310,000	142,500,000	154,900,000	54.35%	76.01%	A2	B2	625	35%	43%	50%	58%	61%	71%	85%	
	28,271,293	31,950,000	33,000,000	37.56%	88.49%	Aaa	NR	544	35%	43%	50%	58%	61%	71%	85%	
	73,066,031	95,000,000	101,600,000	58.00%	76.91%	A2	B2	651	35%	43%	50%	58%	61%	71%	85%	
	78,475,031	95,000,000	101,600,000	76.91%	82.61%	B2	B2	586	35%	43%	50%	58%	61%	71%	85%	
	21,300,000	64,500,000	64,500,000	0.00%	33.02%	Aaa	Aaa	739	46%	0%	0%	0%	0%	0%	0%	21,300,000
752,443,462	918,947,912	1,313,860,000	1,313,860,000	0.00%	69.94%	Aaa	Ba2	9,275	38%	47%	55%	63%	66%	75%	0%	502,551,450
	64,828,338	86,250,000	96,100,000	62.03%	75.16%	Baa2	B2	704	35%	43%	50%	58%	61%	71%	85%	

	505,950,000	709,337,500	709,337,500	61.09%	71.33%	Baa2	Ba2	477	36%	47%	55%	63%	66%	75%	0%	
	543,350,000	709,337,500	709,337,500	71.31%	76.60%	Ba2	B2	582	35%	43%	50%	58%	61%	71%	85%	
	82,360,499	162,000,000	165,600,000	37.53%	50.84%	Aaa	Aa2	717	45%	53%	0%	0%	0%	0%	0%	12,181,000
	92,360,499	162,000,000	165,600,000	50.84%	57.01%	Aa2	A2	712	44%	52%	60%	0%	0%	0%	0%	
	43,740,000	68,500,000	72,900,000	37.96%	63.85%	Aaa	Baa2	371	41%	48%	57%	65%	0%	0%	0%	2,050,750
	54,778,025	68,500,000	72,900,000	63.85%	79.97%	Baa2	B2	637	35%	43%	50%	58%	61%	71%	85%	
	47,980,317	59,750,000	71,850,000	41.45%	80.30%	Aaa	B2	1,131	35%	43%	50%	58%	61%	71%	85%	
115,283,780	1,115,937,289	1,641,154,704	1,641,154,704	58.19%	68.00%	A2	Ba2	327	38%	47%	55%	63%	66%	75%	0%	
130,517,089	1,115,937,289	1,641,154,704	1,641,154,704	58.19%	68.00%	A2	Ba2	327	38%	47%	55%	63%	66%	75%	0%	
100,223,683	980,095,598	1,435,732,787	1,435,732,787	58.99%	68.26%	A2	Ba2	327	38%	47%	55%	63%	66%	75%	0%	
103,154,543	980,095,598	1,435,732,787	1,435,732,787	58.99%	68.26%	A2	Ba2	327	38%	47%	55%	63%	66%	75%	0%	
40,981,057	539,999,695	820,166,279	820,166,279	60.14%	65.84%	Baa2	Baa3	299	40%	48%	56%	64%	67%	0%	0%	
147,497,193	1,211,245,927	2,093,766,783	2,093,766,783	47.81%	57.85%	Aa2	A2	301	44%	52%	60%	0%	0%	0%	0%	
173,553,890	1,211,245,927	2,093,766,783	2,093,766,783	47.81%	57.85%	Aa2	A2	301	44%	52%	60%	0%	0%	0%	0%	
14,277,573	225,710,448	348,747,415	348,747,415	60.05%	64.72%	Baa2	Baa2	301	41%	49%	57%	65%	0%	0%	0%	
30,353,748	539,999,695	820,166,279	820,166,279	60.14%	65.84%	Baa2	Baa3	299	40%	48%	56%	64%	67%	0%	0%	
10,576,481	225,710,448	348,747,415	348,747,415	60.05%	64.72%	Baa2	Baa2	301	41%	49%	57%	65%	0%	0%	0%	
71,607,532	797,607,951	1,218,384,026	1,218,384,026	58.08%	65.46%	A2	Baa3	299	40%	48%	56%	64%	67%	0%	0%	
65,859,815	797,607,951	1,218,384,026	1,218,384,026	58.08%	65.46%	A2	Baa3	299	40%	48%	56%	64%	67%	0%	0%	
126,582,404	1,424,023,586	2,167,033,342	2,132,705,257	58.41%	65.71%	A2	Baa3	299	40%	48%	56%	64%	67%	0%	0%	
115,194,131	1,424,023,586	2,167,033,342	2,132,705,257	58.41%	65.71%	A2	Baa3	299	40%	48%	56%	64%	67%	0%	0%	

80,033,731	1,054,647,101	1,622,787,215	1,622,787,215	59.37%	64.99%	A2	Baa2	294	41%	49%	57%	65%	0%	0%	0%	
59,286,803	1,054,647,101	1,622,787,215	1,622,787,215	59.37%	64.99%	A2	Baa2	294	41%	49%	57%	65%	0%	0%	0%	
24,718,334	325,745,074	494,750,510	480,800,000	60.14%	65.84%	Baa2	Baa3	291	40%	46%	56%	64%	67%	0%	0%	
18,313,100	325,745,074	494,750,510	494,750,510	60.14%	65.84%	Baa2	Baa3	291	40%	46%	56%	64%	67%	0%	0%	
85,274,225	1,157,779,873	1,767,733,086	1,767,733,086	59.96%	65.50%	A2	Baa3	291	40%	46%	56%	64%	67%	0%	0%	
64,135,714	1,157,779,873	1,767,733,086	1,767,733,086	59.96%	65.50%	A2	Baa3	291	40%	46%	56%	64%	67%	0%	0%	
	552,200,000	709,337,500	709,337,500	76.61%	77.85%	B2	B2	797	35%	43%	50%	58%	61%	71%	85%	
	564,700,000	709,337,500	709,337,500	77.85%	79.61%	B2	B2	784	35%	43%	50%	58%	61%	71%	85%	
	37,000,001	63,800,000	76,400,000	57.99%	57.99%	A2	A2	140	44%	52%	60%	0%	0%	0%	0%	
	24,764,498	59,750,000	71,850,000	40.00%	41.45%	Aaa	Aaa	527	46%	0%	0%	0%	0%	0%	0%	864,498
94,134,167	2,037,295,436	2,700,000,000	2,700,000,000	68.62%	75.46%	Ba2	B2	1,609	35%	43%	50%	58%	61%	71%	85%	
13,535,173	2,063,834,990	2,700,000,000	2,700,000,000	75.46%	76.44%	B2	B2	3,416	35%	43%	50%	58%	61%	71%	85%	
	953,051,912	1,313,860,000	1,313,860,000	69.94%	72.54%	Ba2	Ba2	250	38%	47%	55%	63%	66%	75%	0%	
	128,200,000	142,500,000	154,900,000	76.01%	89.96%	B2	NR	715	35%	43%	50%	58%	61%	71%	85%	
40,795,873	1,777,718,637	2,700,000,000	2,700,000,000	62.88%	65.84%	Baa2	Baa3	1,080	40%	46%	56%	64%	67%	0%	0%	
	373,520,001	532,000,000	532,000,000	70.21%	70.21%	Ba2	Ba2	350	38%	47%	55%	63%	66%	75%	0%	
	1,101,550,444	1,290,000,000	1,290,000,000	69.77%	85.39%	Ba2	NR	1,232	35%	43%	50%	58%	61%	71%	85%	
	1,213,266,231	1,290,000,000	1,290,000,000	85.39%	94.05%	NR	NR	1,694	35%	43%	50%	58%	61%	71%	85%	
	2,109,045,187	2,429,350,000	2,598,850,000	73.77%	86.82%	Ba2	NR	2,253	35%	43%	50%	58%	61%	71%	85%	
	2,251,640,150	2,429,350,000	2,598,850,000	86.82%	92.68%	NR	NR	2,533	35%	43%	50%	58%	61%	71%	85%	
	3,422,590	4,100,000	4,100,000	78.63%	83.48%	B2	B2	821	35%	43%	50%	58%	61%	71%	85%	

	139,911,161	165,000,000	165,000,000	78.79%	84.79%	B2	B2	801	35%	43%	50%	58%	61%	71%	85%	
	8,917,720	10,700,000	10,700,000	78.50%	83.34%	B2	B2	800	35%	43%	50%	58%	61%	71%	85%	
	10,623,482	12,500,000	12,500,000	80.00%	84.99%	B2	B2	893	35%	43%	50%	58%	61%	71%	85%	
	6,483,541	7,830,000	7,830,000	77.99%	82.80%	B2	B2	799	35%	43%	50%	58%	61%	71%	85%	
	3,875,840	4,070,000	4,070,000	89.68%	95.23%	NR	NR	800	35%	43%	50%	58%	61%	71%	85%	
	63,786,243	80,354,545	80,354,545	77.03%	79.38%	B2	B2	1,175	35%	43%	50%	58%	61%	71%	85%	
	62,000,000	82,000,000	82,000,000	70.12%	75.61%	Ba2	B2	464	35%	43%	50%	58%	61%	71%	85%	
	25,000,000	32,000,000	32,000,000	71.88%	78.13%	Ba2	B2	833	35%	43%	50%	58%	61%	71%	85%	
	5,490,000	8,576,471	8,576,471	60.46%	64.01%	Baa2	Baa2	210	41%	49%	57%	65%	0%	0%	0%	
	900,000,000	1,290,000,000	1,290,000,000	52.33%	69.77%	Aa2	Ba2	512	38%	47%	55%	63%	68%	75%	0%	
	201,660,000	261,070,000	261,070,000	63.01%	77.24%	Baa2	B2	839	35%	43%	50%	58%	61%	71%	85%	
	236,300,000	261,070,000	261,070,000	77.24%	90.51%	B2	NR	N/A	35%	43%	50%	58%	61%	71%	85%	
	29,581,022	79,400,000	79,400,000	0.00%	37.26%	Aaa	Aaa	138	46%	0%	0%	0%	0%	0%	0%	29,581,022
	148,900,000	157,763,124	157,763,124	74.02%	94.38%	Ba2	NR	1,263	35%	43%	50%	58%	61%	71%	85%	
	27,198,998	32,000,000	32,000,000	80.00%	85.00%	B2	B2	756	35%	43%	50%	58%	61%	71%	85%	
	12,000,000															
	39,781,137															
	11,120,040															
	31,910,563															
	3,396,696															

Discount Analysis							Discount Analysis					
Aa2	A2	Baa2	Baa3	Ba2	B2	NR	Aaa	Aa2	A2	Baa2	Baa3	Ba2
53%	60%	65%	67%	75%	85%	> 85%	46%	53%	60%	65%	67%	75%
					263,899							
					316,844							
					420,000							
					493,638							
					310,238							
					537,355							
				444,771								107,063
					227,327							
					607,860							
					177,257							
					1,121,816							
			-	665,426							-	160,179
					625,276							
					382,748							
			30,300	128,916							6,320	31,032
				1,442,573								347,250
					509,204							
					519,092							
					776,166							
					132,123							
					1,902,921							
					575,630							
					913,793							
		1,137,058								218,952		
					694,367							
					562,346							
					830,357							
	426,400	1,346,400	598,400	1,795,200	1,513,600				31,007	124,836	61,467	242,086
					797,123							
					172,489							
		31,793	101,574							6,008	20,827	
	3,225,616								248,561			
1,743,897							146,850	100,655				
					3,609,592							
					893,163							
2,209,265								127,516				
		4,427,944								410,553		
				1,595,299								370,950

				1,775,499								412,852
				526,764								122,589
					1,156,340							
		3,990,000	3,000,000	2,923,493					410,915	338,958		424,256
					357,582							
				2,500,000								597,807
				4,000,000								956,492
				7,000,000								1,673,860
			907,604	1,582,396						187,864		380,778
				1,283,120	2,216,880							306,823
		3,500,000							668,230			
					5,000,000							
					304,292							
				3,487,000	3,513,000							814,128
					700,000							
								229,119				
18,250,800	18,250,800	18,250,800	3,993,600				1,789,197	1,929,684	2,477,208	3,342,773	795,622	
15,489,060	15,489,060	15,489,060	4,087,520				1,221,228	1,637,681	2,102,353	2,836,939	814,333	
14,718,000	14,718,000	14,718,000	5,352,000	2,256,000			1,035,625	1,556,156	1,997,696	2,695,713	1,066,248	521,943
12,252,960	12,252,960	12,252,960	2,976,320				1,090,984	1,295,524	1,663,113	2,244,223	592,955	

		3,223,000	1,263,000	514,000					614,713	261,180	122,808
24,864,000	11,827,098						2,976	1,690,408	981,485		
	2,972,902	22,027,098							246,710	2,268,486	
			4,020,902	15,979,098							454,306
							741,806				2,318,879
19,488,000	7,546,557						302,869	1,324,914	626,260		
		17,509,443	6,960,000	12,530,557						1,803,230	786,384
							1,112,709				1,818,428
		6,347,500	3,397,500	3,686,949					653,705	383,870	535,048
		6,347,500	3,397,500	3,686,949					653,705	383,870	535,048
		6,347,500	3,397,500	3,686,949					653,705	383,870	535,048
	4,069,200	3,410,800							586,787	651,200	
				2,000,000							478,856
	95,464								7,922		
				1							0
4,996,400	2,594,442							310,069	199,924		
	869,300	3,534,300	1,570,800	4,712,400	3,253,200				70,161	355,939	173,903
3,059,900							209,437	201,065			673,134
4,643,500	5,436,750	5,436,750	1,977,000	5,676,000				305,124	438,799	547,534	218,873
		4,264,000	1,584,000	1,491,115						429,427	175,364
					441,539	1,716,359					212,996
	4,087,600	4,467,600	1,985,600	5,956,800	7,942,400	360,000			329,909	449,931	219,825
304,250	3,584,625	3,584,625	1,303,500	1,823,000				19,992	289,314	361,007	144,310
				1							0
12,000,000								815,834			
	4,608,250	9,132,750	3,321,000	8,938,000					371,931	919,758	367,667
											1,276,732
2,167,893	6,765,000	6,765,000	2,460,000	3,880,000				150,912	572,404	707,704	281,947
	1,030,300	6,135,300	2,726,800	8,180,400	2,927,200				83,155	617,885	301,884
					9,617,896						1,168,514
				11,676,984							1,694,558
				660,192	19,207,422						94,304
					31,191,668						

	8,046,400	13,353,600						667,740	1,375,236			
			4,792,000	16,608,000						541,430	2,410,145	
		125,000,000								11,589,838		
				12,274,000	32,226,000							1,781,197
		1,008,000	3,561,000	9,408,903						103,810	402,344	1,365,415
2,197,500	3,633,750	3,633,750	1,615,000	4,845,000	6,460,000	2,350,000		136,374	280,011	352,686	172,899	674,384
		3,194,000	1,914,000	5,192,000						328,938	216,256	753,460
	6,713,650	8,346,150	3,709,400	11,128,200	7,102,600			557,140	859,538	419,111	1,614,919	
		4,915,000	4,845,000	14,535,000	6,565,000					506,177	547,418	2,109,312
1,578,750	2,444,175	2,444,175	1,086,300	3,258,900	4,345,200	1,113,793		97,975	188,344	237,228	116,298	453,612
			3,044,536	9,690,000	5,236,031						343,990	1,406,208
					5,409,000							
								1,002,346				
108,393,450	108,393,450	108,393,450	39,415,800	51,800,312			21,468,345	6,256,329	7,882,231	10,050,100	4,048,740	6,985,377
				8,083,563	3,245,838							1,186,229

		91,238,070							9,780,934		
		91,238,070							9,780,934		
		20,658,831	7,521,545						2,161,172	862,063	
		20,658,831	7,521,545						2,161,172	862,063	
		77,071,457	20,773,952						8,062,638	2,380,955	
		77,071,457	20,773,952						8,062,638	2,380,955	
					8,750,000						
					12,500,000						
	1								0		
							45,806				
				75,081,363	109,495,436						10,124,875
					26,539,555						
				34,104,000							4,598,994
					12,815,000	7,075,000					
		38,913,270	41,078,637						3,607,988	4,219,544	
				1							0
				21,060,000	175,440,000	5,050,444					4,826,042
						111,715,787					
					272,914,493	44,097,687					
						142,594,964					
					198,590						

B2	NR	Index FXD-Swaps	PC	Discount	"Capped"	Validated	Capped	Model	Lehman	Pricing
85%	> 85%	FLT-1M Libor	Spread	Rate	Receipts	B Note NPV	Market Price	Price	Price	Variance
71,442		4.78	2,229	27.07%	263,899	130,373	130,373	49.40	100.00	(133,526)
85,689		4.75	2,229	27.04%	316,844	127,359	127,359	40.20	100.00	(189,485)
112,125		4.35	875	13.10%	420,000	417,243	417,243	99.34	100.00	(2,757)
133,570		4.77	2,229	27.06%	493,638	244,783	244,783	49.59	100.00	(248,855)
83,972		4.77	2,229	27.07%	310,238	153,457	153,457	49.46	100.00	(156,781)
145,471		4.78	2,229	27.07%	537,355	258,834	258,834	48.17	100.00	(278,521)
		4.78	1,929	24.07%	444,771	248,437	248,437	55.86	100.00	(196,334)
61,541		4.78	2,229	27.07%	227,327	112,306	112,306	49.40	100.00	(115,022)
164,557		4.78	2,229	27.07%	607,860	300,298	300,298	49.40	100.00	(307,561)
47,986		4.78	2,229	27.07%	177,257	84,077	84,077	47.43	100.00	(93,180)
303,694		4.78	2,229	27.07%	1,121,816	554,206	554,206	49.40	100.00	(567,610)
		4.78	1,929	24.07%	665,426	371,689	371,689	55.86	100.00	(293,737)
169,272		4.78	2,229	27.07%	625,276	296,090	296,090	47.35	100.00	(329,186)
103,616		4.78	2,229	27.07%	382,748	187,653	187,653	49.03	100.00	(195,095)
		4.78	1,868	23.46%	159,216	90,026	90,026	56.54	100.00	(69,190)
		4.78	1,929	24.07%	1,442,573	789,381	789,381	54.72	100.00	(653,192)
137,850		4.78	2,229	27.07%	509,204	251,560	251,560	49.40	100.00	(257,644)
140,526		4.78	2,229	27.07%	519,092	256,445	256,445	49.40	100.00	(262,647)
210,120		4.78	2,229	27.07%	776,166	383,446	383,446	49.40	100.00	(392,720)
35,768		4.78	2,229	27.07%	132,123	58,564	58,564	44.33	100.00	(73,559)
515,235		4.78	2,229	27.08%	1,902,921	936,324	936,324	49.20	100.00	(966,597)
155,858		4.78	2,229	27.08%	575,630	284,038	284,038	49.34	100.00	(291,592)
247,419		4.78	2,229	27.08%	913,793	446,093	446,093	48.82	100.00	(467,700)
		4.78	1,447	19.26%	1,137,058	793,310	793,310	69.77	100.00	(343,748)
188,039		4.79	2,229	27.08%	694,367	324,797	324,797	46.78	100.00	(369,570)
150,549		4.43	2,234	26.77%	562,346	305,764	305,764	54.37	100.00	(256,582)
224,902		4.79	2,229	27.08%	830,357	401,022	401,022	48.30	100.00	(429,336)
249,520		2.46	1,002	12.48%	5,680,000	5,277,754	5,277,754	92.92	93.42	(28,246)
215,901		4.79	2,229	27.08%	797,123	388,173	388,173	48.70	100.00	(408,950)
46,230		4.47	2,233	26.80%	172,489	96,314	96,314	55.84	100.00	(76,175)
		4.38	1,575	20.12%	133,367	98,396	98,396	73.78	100.00	(34,970)
		2.46	524	7.71%	3,225,616	3,112,822	3,112,822	96.50	85.97	339,786
		2.46	232	4.78%	5,181,506	5,178,393	5,178,393	99.94	0.00	5,178,393
595,049		2.46	1,402	16.49%	3,609,592	3,557,156	3,557,156	98.55	0.00	3,557,156
229,148		3.26	2,239	25.66%	893,163	739,436	739,436	82.79	100.00	(153,727)
		2.46	331	5.77%	2,209,265	2,215,294	2,209,265	100.00	58.29	921,579
		2.46	681	9.27%	4,427,944	4,442,240	4,427,944	100.00	48.06	2,299,844
		3.88	1,937	23.25%	1,595,299	1,145,351	1,145,351	71.80	0.00	1,145,349

		3.88	1,937	23.25%	1,775,499	1,277,197	1,277,197	71.93	0.00	1,277,195
		3.90	1,937	23.27%	526,764	377,424	377,424	71.65	0.00	377,423
310,971		4.57	2,232	26.89%	1,156,340	582,056	582,056	50.34	101.43	(590,867)
		2.46	938	11.84%	9,913,493	10,304,558	9,913,493	100.00	93.52	642,524
95,303		4.30	2,235	26.65%	357,582	202,881	202,881	56.74	101.45	(159,879)
		4.59	1,932	23.91%	2,500,000	1,272,997	1,272,997	50.92	100.97	(1,251,288)
		4.59	750	12.09%	4,000,000	3,656,883	3,656,883	91.42	100.97	(381,991)
		4.59	750	12.09%	7,000,000	6,399,544	6,399,544	91.42	100.97	(668,453)
		4.59	1,816	22.75%	2,500,000	1,340,047	1,340,047	53.60	100.97	(1,184,249)
596,613		4.59	2,122	25.81%	3,500,000	1,644,058	1,644,058	46.97	100.97	(1,889,941)
		4.59	1,450	19.09%	3,500,000	2,223,226	2,223,226	63.52	100.97	(1,310,773)
1,345,614		4.59	750	12.09%	5,000,000	4,571,103	4,571,103	91.42	100.97	(477,467)
81,913		4.60	2,232	26.92%	304,292	151,556	151,556	49.81	100.74	(154,978)
925,588		3.97	811	12.08%	7,000,000	6,176,845	6,176,845	88.24	96.31	(564,892)
188,480		4.60	2,232	26.93%	700,000	218,671	218,671	31.24	104.72	(514,347)
		2.46	224	4.71%	4,868,814	6,411,058	4,868,814	100.00	88.66	552,094
		3.75	566	9.41%	88,700,000	81,223,828	81,223,828	91.57	80.17	10,110,523
		3.75	566	9.41%	71,000,000	65,058,523	65,058,523	91.63	77.10	10,319,128
		3.75	610	9.85%	69,100,000	62,500,375	62,500,375	90.45	77.25	9,122,845
		3.75	566	9.41%	58,000,000	53,093,915	53,093,915	91.54	86.92	2,677,797

		4.57	1,540	19.97%	5,000,000	2,056,465	2,056,465	41.13	76.94	(1,790,454)
		2.46	482	7.28%	18,006,158	16,612,097	16,612,097	92.26	85.00	1,306,862
		2.46	760	10.06%	12,250,000	10,537,945	10,537,945	86.02	85.00	125,445
		2.46	1,140	13.87%	9,800,000	7,633,720	7,633,720	77.90	85.00	(696,280)
		2.46	284	5.30%	6,860,000	6,413,840	6,413,840	93.50	87.39	419,085
		2.46	442	6.88%	16,047,773	14,990,628	14,990,628	93.41	95.64	(357,462)
		2.46	945	11.91%	18,130,000	14,688,214	14,688,214	81.02	92.22	(2,031,066)
		2.46	284	5.30%	10,290,000	9,620,761	9,620,761	93.50	78.57	1,535,908
		2.46	925	11.71%	9,280,030	9,553,563	9,280,030	100.00	93.39	613,358
		2.46	925	11.71%	2,034,795	2,094,771	2,034,795	100.00	95.55	90,588
		2.46	925	11.71%	2,117,124	2,179,527	2,117,124	100.00	93.62	135,080
		4.59	1,192	16.51%	7,500,000	3,815,667	3,815,667	50.88	72.60	(1,628,980)
		4.63	1,931	23.94%	2,000,000	737,542	737,542	36.88	80.50	(872,527)
		2.46	584	8.30%	95,464	80,790	80,790	84.63	100.00	(14,674)
		2.46	1,263	15.09%	1	1	1	53.27	0.00	1
		2.46	426	6.72%	7,590,842	8,507,188	7,590,842	100.00	92.24	589,291
562,293		2.46	1,071	13.17%	13,940,000	12,045,634	12,045,634	86.41	94.38	(1,110,631)
		2.46	325	5.71%	7,190,000	6,976,858	6,976,858	97.04	96.07	69,544
		2.46	756	10.02%	23,170,000	21,159,826	21,159,826	91.32	95.65	(1,002,686)
		2.46	868	11.14%	7,339,115	6,727,789	6,727,789	91.67	100.09	(617,709)
76,317	395,981	2.46	1,943	21.89%	2,157,897	1,674,000	1,674,000	77.58	0.00	1,674,000
1,372,790	83,056	2.46	750	9.96%	24,800,000	21,811,824	21,811,824	87.95	91.98	(1,000,089)
		2.46	768	10.14%	10,600,000	9,116,532	9,116,532	86.01	94.32	(881,606)
		2.46	1,263	15.09%	1	1	1	57.62	100.00	(0)
		2.46	434	6.80%	12,000,000	11,564,016	11,564,016	96.37	82.50	1,664,016
		2.46	1,733	19.79%	26,000,000	19,889,787	19,889,787	76.50	95.57	(4,958,843)
		2.46	628	8.74%	22,037,893	18,851,073	18,851,073	85.54	90.50	(1,094,245)
505,946		2.46	1,029	12.75%	21,000,000	18,299,335	18,299,335	87.14	94.37	(1,518,909)
1,684,281		2.46	1,505	17.51%	9,617,896	8,950,435	8,950,435	93.06	96.39	(320,170)
		2.46	750	9.96%	11,676,984	10,482,216	10,482,216	89.77	98.72	(1,044,802)
3,319,871		2.46	1,472	17.18%	19,867,614	15,672,483	15,672,483	78.88	83.62	(941,135)
5,462,269		2.46	1,505	17.51%	31,191,668	28,302,002	28,302,002	90.74	87.21	1,098,861

		2.46	709	9.55%	21,400,000	18,813,433	18,813,433	87.91	84.73	681,213
		2.46	1,133	13.79%	21,400,000	16,551,371	16,551,371	77.34	84.73	(1,580,849)
1,076,985		2.46	1,505	17.51%	6,150,000	5,165,743	5,165,743	84.00	91.56	(465,236)
		2.46	681	9.27%	61,250,000	60,452,680	60,452,680	98.70	94.86	2,351,126
5,643,401		2.46	1,000	12.46%	44,500,000	36,234,333	36,234,333	81.43	83.03	(713,767)
		2.46	700	9.46%	13,977,904	12,610,092	12,610,092	90.21	98.62	(1,174,347)
1,092,979	533,587	2.46	854	11.00%	24,735,000	23,362,936	23,362,936	94.45	99.00	(1,124,699)
		2.46	1,015	12.61%	10,300,000	8,102,219	8,102,219	78.66	72.63	620,985
1,243,804		2.46	1,023	12.69%	37,000,000	28,923,000	28,923,000	78.17	83.58	(2,000,619)
1,149,659		2.46	625	8.71%	30,860,000	26,381,657	26,381,657	85.49	85.50	(3,643)
735,172	252,896	2.46	1,033	12.79%	16,271,293	14,774,838	14,774,838	90.80	98.46	(1,245,939)
916,931		2.46	1,238	14.84%	17,970,567	12,077,628	12,077,628	67.21	82.64	(2,773,248)
947,221		2.46	1,505	17.51%	5,409,000	3,313,043	3,313,043	61.25	84.57	(1,261,348)
		2.46	224	4.71%	21,300,000	22,237,720	21,300,000	100.00	98.43	335,369
		2.46	371	6.17%	166,504,450	166,444,053	166,444,053	99.96	97.42	4,237,738
573,688		2.46	1,307	15.53%	11,329,401	7,540,392	7,540,392	66.56	82.68	(1,826,228)

		2.46	700	9.46%	72,600,000	60,911,090	60,911,090	83.90	90.70	(4,936,959)	
6,458,937		2.46	700	9.46%	37,500,000	32,066,716	32,066,716	85.51	89.08	(1,338,060)	
		2.46	349	5.95%	21,560,499	20,429,272	20,429,272	94.75	83.28	2,474,385	
		2.46	551	7.97%	10,000,000	9,336,674	9,336,674	93.37	88.39	498,049	
		2.46	552	7.98%	17,740,000	15,412,518	15,412,518	86.88	92.61	(1,015,813)	
1,027,781		2.46	1,365	16.11%	11,038,025	7,551,660	7,551,660	68.41	87.72	(2,130,896)	
931,429		2.46	1,019	12.66%	23,215,819	17,643,192	17,643,192	76.00	73.19	652,671	
		2.46	916	11.62%	45,686,010	36,264,699	36,264,699	79.38	99.00	(5,964,451)	
		2.46	916	11.62%	30,452,701	24,172,783	24,172,783	79.38	99.00	(5,976,391)	
		2.46	935	11.81%	32,964,415	25,985,022	25,985,022	78.83	99.00	(6,649,746)	
		2.46	935	11.81%	30,033,556	23,674,699	23,674,699	78.83	99.00	(6,058,521)	
		2.46	877	11.23%	5,734,598	3,786,224	3,786,224	66.02	99.00	(1,891,027)	
		2.46	534	7.81%	62,752,370	56,872,101	56,872,101	90.63	99.00	(5,252,746)	
		2.46	534	7.81%	36,695,673	33,257,071	33,257,071	90.63	99.00	(3,071,646)	
		2.46	800	10.46%	1,998,821	1,639,521	1,639,521	82.02	99.00	(339,312)	
		2.46	877	11.23%	16,361,907	10,802,824	10,802,824	66.02	99.00	(5,395,454)	
		2.46	800	10.46%	5,699,913	4,675,319	4,675,319	82.02	99.00	(967,595)	
		2.46	865	11.12%	18,416,926	12,251,537	12,251,537	66.52	99.00	(5,981,220)	
		2.46	865	11.12%	24,164,642	16,075,104	16,075,104	66.52	99.00	(7,847,892)	
		2.46	869	11.15%	31,751,935	21,071,658	21,071,658	66.36	99.00	(10,362,757)	
		2.46	869	11.15%	43,140,208	28,629,301	28,629,301	66.36	99.00	(14,079,504)	

		2.46	826	10.72%	11,204,339	8,399,261	8,399,261	74.96	99.00	(2,693,035)
		2.46	826	10.72%	31,951,268	23,952,063	23,952,063	74.96	99.00	(7,679,692)
		2.46	827	10.73%	3,462,042	2,799,760	2,799,760	80.87	99.00	(627,661)
		2.46	827	10.73%	9,867,276	7,979,686	7,979,686	80.87	99.00	(1,788,917)
		2.46	821	10.67%	12,571,184	10,187,124	10,187,124	81.04	99.00	(2,258,348)
		2.46	821	10.67%	33,709,695	27,316,826	27,316,826	81.04	99.00	(6,955,771)
1,532,296		2.46	1,100	13.46%	8,750,000	6,626,625	6,626,625	75.73	83.96	(719,513)
2,188,994		2.46	1,100	13.46%	12,500,000	9,504,080	9,504,080	76.03	84.65	(1,077,322)
		2.46	584	8.30%	1	1	1	86.20	100.00	(0)
		2.46	284	5.30%	864,498	850,111	850,111	98.34	90.47	68,042
18,050,545		2.46	1,280	15.26%	90,442,631	87,018,123	87,018,123	96.21	94.88	1,207,834
4,375,100		2.46	1,402	16.49%	13,004,382	12,483,122	12,483,122	95.99	88.19	1,014,367
		2.46	1,102	13.49%	34,104,000	34,017,056	34,017,056	99.75	100.00	(86,944)
2,244,156	1,648,377	2.46	750	9.96%	19,890,000	17,565,592	17,565,592	88.31	89.32	(200,156)
		2.46	732	9.79%	39,196,034	38,603,337	38,603,337	98.49	97.04	569,035
		2.46	1,255	15.01%	1	1	1	58.34	100.00	(0)
45,466,467	1,460,370	3.53	2,214	25.68%	201,550,444	154,396,083	154,396,083	76.60	92.67	(32,384,420)
	32,303,378	3.53	2,538	28.92%	111,715,787	80,461,933	80,461,933	72.02	84.69	(14,146,444)
71,145,355	12,818,640	3.69	2,280	26.49%	317,012,180	226,583,243	226,583,243	71.47	71.89	(1,326,323)
	41,450,552	3.69	2,538	29.07%	142,594,964	96,329,206	96,329,206	67.55	67.63	(100,638)
53,701		4.74	2,230	27.04%	198,590	100,640	100,640	50.68	100.00	(97,950)

2,642,691		4.32	2,234	26.66%	9,911,161	5,852,123	5,852,123	59.05	102.64	(4,321,178)
140,016		4.75	2,229	27.04%	517,720	257,752	257,752	49.79	100.00	(259,968)
163,327		3.82	925	13.07%	623,482	618,346	618,346	99.18	100.00	(5,136)
101,851		4.76	2,229	27.05%	376,541	187,216	187,216	49.72	100.00	(189,325)
	67,853	4.75	2,529	30.04%	225,840	100,519	100,519	44.51	100.00	(125,321)
486,667		3.41	2,239	25.80%	1,886,243	1,512,820	1,512,820	80.20	95.96	(297,305)
924,524		4.44	750	11.94%	4,500,000	3,824,419	3,824,419	84.99	98.32	(600,031)
516,513		3.44	2,238	25.83%	2,000,000	1,538,063	1,538,063	76.90	98.76	(437,218)
		4.86	1,445	19.31%	305,000	118,574	118,574	38.88	96.82	(176,734)
		4.59	1,516	19.75%	225,000,000	97,997,288	97,997,288	43.55	79.17	(90,139,486)
4,022,532		3.99	1,656	20.55%	37,160,000	25,184,378	25,184,378	67.77	87.80	(7,442,037)
5,339,155	4,226,037	3.99	3,324	37.23%	34,640,000	15,196,100	15,196,100	43.87	0.00	15,196,065
		4.60	216	6.76%	29,581,022	29,490,229	29,490,229	99.69	105.05	(1,584,083)
4,573,608	4,350,523	4.03	2,374	27.77%	32,130,373	20,007,157	20,007,157	62.27	86.74	(7,863,676)
430,815		4.63	2,231	26.94%	1,598,998	786,837	786,837	49.21	98.94	(795,172)

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\$48.5mm was securitized in LBCMT 07-C3. Multifamily asset in CA. The property has 1.09x DSCR and 92% occupancy. As of July08, Roanoke and Post Oaks (both 80% to 85% LTV multifamily properties) are circled by Quadrant at approx. 13.10% yield. Based on this circle, 12.1% yield or S+750 is deemed reasonable for this type of asset/leverage.	-		
\$79.5mm was securitized in LBCMT 07-C3. Multifamily asset in CA. The property has 1.09x DSCR and 94% occupancy. As of July08, Roanoke and Post Oaks (both 80% to 85% LTV multifamily properties) are circled by Quadrant at approx. 13.10% yield. Based on this circle, 12.1% yield or S+750 is deemed reasonable for this type of asset/leverage.	-		
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\$58.5mm was securitized in LBCMT 07-C3. Multifamily asset in CA. 1.13x DSCR. As of July08, Roanoke and Post Oaks (both 80% to 85% LTV multifamily properties) are circled by Quadrant at approx. 13.10% yield. Based on this circle, 12.1% yield or S+750 is deemed reasonable for this type of asset/leverage.	-		
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The mortgage loan is secured by an office building in Florida. \$29mm was securitized in LBCMT 2007-C3. The property has 1.3x DSCR and 100% occupancy. As of July08, Roanoke and Post Oaks (both 80% to 85% LTV multifamily properties) are circled by Quadrant at approx. 13.10% yield. Based on this circle, 12.1% yield or S+811 is deemed reasonable for this type of asset/leverage.	-		
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Part of EOP Austin class A office portfolio. Senior note (\$61.3mm) securitized in C3. DSCR of 1.58 at origination and 1.78 as of March 08. Marked down by approx. \$15.7mn in July08. As of Aug08, it is circled by Starwood at 9.44% yield. Price Flex.	0		
Part of EOP Austin class A office portfolio. \$57mm securitized in C3. DSCR of 1.68 at origination and 1.78 as of March08. Marked down by approx. \$14.7mn in July08. Currently being marketed. Similar EOP assets, Frost Bank and San Jacinto, are circled at 9.44% yield. Price Flex.	0		
Part of EOP Austin class A office portfolio. Senior note (\$50.9mm) securitized in C3. DSCR of 1.72 at origination. Marked down by approx. \$14.1mn in July08. As of Aug08, it is circled by Yellow Brick at 9.88% yield. Price Flex.	0		

1,287,307	(10,112)
384,991	(7,567)
(568,992)	(21,875)
642,528	(5)
(155,381)	(4,498)
(1,142,565)	(108,723)
(1,828,122)	1,446,131
(3,199,183)	2,530,730
(1,023,743)	(160,506)
(1,791,978)	(97,963)
(744,370)	(566,404)
(2,699,209)	2,221,742
(149,110)	(5,868)
(288,336)	(276,555)
(381,920)	(132,426)
455,187	96,907
(6,807,513)	16,918,036
(5,361,257)	15,680,385
(5,207,153)	14,329,997
(4,420,981)	7,096,778

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Part of Project Deuce portfolio. The mortgage loan is secured by an office building in CA. \$41.12mm securitized in C5. \$1.56mm markdown taken in Jan08 on entire 1888 CPE positions. Bridge mezz is expected to be paid off before Q3 end. There is a partially offsetting gains in other mezz position. Continue to monitor.	0		
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\$7.85mn markdown taken on all praedium positions	(1,110,631)	(1,110,631)	
	-		
\$7.85mn markdown taken on all praedium positions	(1,002,666)	(1,002,666)	
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Sr note (\$25.2mm) securitized in LBFRC C5. The property is an office building in Greenville, SC and has a DSCR of 2.56. \$545K markdown taken in Jan08. As of July08, this position is being marketed at a target DM of 600. Most recent sales comparable is Almaden (office property with 29% to 77% LTV) which sold at 625DM. Given this sale, 750DM is deemed reasonable for this asset/leverage.	-		
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\$56mn securitized in LBFRC 06-LLFA C5. Per Trepp, the latest DSCR is 0.71 as of 12/07; at securitization it was 2.25. Additional spread added to account for the decrease in DSCR. \$5mn markdown taken in Aug08.	(4,958,843)	(4,958,843)	
The loan is secured by an office building in CA. Senior securitized in 2007-LLFA. As of 1/07, the property had DSCR of 2.68 and occupancy of 91%. Sold to Prudential at 628DM in Aug08.	-		
\$7.85mn markdown taken on all praedium positions	(1,518,909)	(1,518,909)	
	-		
A portfolio of office buildings in GA. Senior notes have been securitized in various securitizations. Most recent sales comparable is Almaden (office property with 29% to 77% LTV) which sold at 625DM. Given this sale, 750DM is deemed reasonable for this asset/leverage.	-		
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(1,267,656)	(522,798)
1,267,071	39,791
84,125	41,320
(1,049,014)	352,735
(114,403)	533,488
(856,723)	499,260
(106,600)	(1,924,466)
1,515,180	20,728
613,358	-
90,588	-
125,340	9,740
(640,735)	(988,245)
(799,943)	(72,583)
	#VALUE!
	#VALUE!
589,291	-
(1,537,933)	427,302
32,138	37,406
(1,366,156)	363,470
(670,124)	52,415
1,640,452	33,548
(152,861)	(847,228)
(1,047,024)	165,419
(0)	0
1,647,192	16,823
(944,674)	(4,014,170)
(1,302,367)	208,122
(2,099,925)	581,016
(923,050)	602,879
(1,865,996)	821,194
(2,205,811)	1,264,676
(1,265,642)	2,364,503

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\$182.4 mm securitized in C5. This is a quality office building in Chicago, IL and has a DSCR of 2.07. On 11/16, Sr future funding note of \$31mm was sold at L+110. \$98mm (LTV up to 68%) was sold to MSREF & John Buck at L+725 and \$44mm (LTV up 80%) was sold to Northstar at 843DM in June08. Based on the sale spreads, 1000DM is deemed reasonable. Currently being marketed.	-		
Senior syndicated in May 2007. A comparable sale would be Almaden (office property in CA with 29% to 77% LTV) which sold at 625DM to Embarcadero in July08. Given this sale, the type of asset and leverage, 700DM is deemed reasonable.	-		
\$17.9mm securitized in C5. DSCR of 1.45 at origination. As of July08, Roanoke and Post Oaks (both 80% to 85% LTV multifamily properties) are circled by Quadrant at approx. 13.10% yield. Based on this circle, 11% yield or S+854 is deemed reasonable for this type of asset/leverage.	-		
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Sr note (\$48mm) securitized in LBFRC C5. DSCR of 2.87. The loan is secured by a portfolio of six hotels in CO and TX that will be rebranded as Summerfield Suites. Currently the properties are in the process of being sold and upon sale, the loan will be paid off. The position is marked down by \$4.5mm in May-08. In June 08, Similar asset, Crescent Hotel portfolio Beaver Creek (mezz is 30% to 80% leverage), is sold to Investcorp at 574 DM. Given this sale and type of asset/leverage, current desk spread is deemed appropriate.	0		
\$39.6mm securitized in LBFRC C5. The Property is a class A, 23-story, 307,396 square foot office building located in the South Financial District of San Francisco. \$1.83mm markdown taken in Jan 08 on entire 301 Howard positions. On 5/30, mezz 1 was sold to CWCcapital at 599 DM. As of Aug08, this position is circled by CW and Harbor Group (each 50% of the position) at 85.5 dollar price or 625 DM.	-		
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Class A apartment complex in the Back Bay submarket of Boston, MA. A Note of \$55mm sold to DG Hyp in May08 at L+120. Current desk is deemed appropriate given the sale, LTV and type of asset. Currently being marketed.	0		
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Acquisition financing to Prologis and LB bridge equity to acquire a 25mn sf Dermody industrial portfolio. Currently being marketed and there's a partially offsetting loss in other Prologis position (WH8973). No markup suggested.	0		
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(343,906)	1,025,120
(343,906)	(1,236,942)
(864,501)	399,266
1,549,258	801,868
(7,965,930)	7,252,153
(1,201,261)	26,915
(804,938)	(319,762)
360,036	260,950
(3,028,200)	1,027,581
(316,472)	312,829
(1,587,197)	341,258
(3,554,316)	781,067
(1,595,955)	334,606
335,369	-
3,699,750	538,038
(2,791,104)	964,875

The loan is secured by a portolio of 97 industrial properties known as CalWest Portfolio which was co-originated with Barclays Capital Real Estate (50%) and Goldman Sachs (25%). \$275mm of senior loan was securitized in LBFRC C5 and \$205.75mm was syndicated. \$8.35mm markdown taken in Jan08. As of Aug08, current target sale level for Mezz 3 & 4 is 700DM and Mezz 6 & 7 is 1100 DM. Currently under discussion with desk for a potential markdown.	(4,938,959)		(4,938,959)
The loan is secured by a portolio of 97 industrial properties known as CalWest Portfolio which was co-originated with Barclays Capital Real Estate (50%) and Goldman Sachs (25%). \$275mm of senior loan was securitized in LBFRC C5 and \$205.75mm was syndicated. \$8.35mm markdown taken in Jan08. As of Aug08, current target sale level for Mezz 3 & 4 is 700DM and Mezz 6 & 7 is 1100 DM. Currently under discussion with desk for a potential markdown.	-		
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Sr note (\$26mm) securitized in LBFRC C5. DSCR of 2.64. \$1.04mm markdown taken in Jan08. In June 08, Similar asset, Crescent Hotel portfolio Beaver Creek (mezz is 30% to 80% leverage), is sold to Investcorp at 574 DM. Desk spread is deemed appropriate given this sale.	0		
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Loan to finance acquisition of Archstone by Tishman and Lehman. Full Price Flex. No markdown suggested.	0		
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Loan to finance acquisition of Archstone by Tishman and Lehman. Full Price Flex. No markdown suggested.	0		

(13,470,350)	8,531,392
(11,354,181)	10,016,122
2,439,291	35,094
479,872	18,177
(1,183,432)	167,619
192,501	(2,323,397)
3,904,564	(3,251,593)
(9,626,631)	662,180
(6,416,777)	441,386
(7,155,681)	505,932
(6,519,471)	460,949
(1,862,838)	(28,190)
(5,352,889)	100,143
(3,130,206)	58,561
(434,560)	95,248
(5,315,033)	(80,431)
(1,239,208)	271,613
(5,912,518)	(68,702)
(7,757,749)	(90,143)
(10,232,091)	(130,666)
(13,901,973)	(177,531)

Loan to finance acquisition of Archstone by Tishman and Lehman. Full Price Flex. No markdown suggested.	0		
Loan to finance acquisition of Archstone by Tishman and Lehman. Full Price Flex. No markdown suggested.	0		
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Loan to finance acquisition of Archstone by Tishman and Lehman. Full Price Flex. No markdown suggested.	0		
The loan is secured by a portolio of 97 industrial properties known as CalWest Portfolio which was co-originated with Barclays Capital Real Estate (50%) and Goldman Sachs (25%). \$275mm of senior loan was securitized in LBFRC C5 and \$205.75mm was syndicated. \$8.35mm markdown taken in Jan08. As of Aug08, current target sale level for Mezz 3 & 4 is 700DM and Mezz 6 & 7 is 1100 DM. Currently under discussion with desk for a potential markdown.	-		
The loan is secured by a portolio of 97 industrial properties known as CalWest Portfolio which was co-originated with Barclays Capital Real Estate (50%) and Goldman Sachs (25%). \$275mm of senior loan was securitized in LBFRC C5 and \$205.75mm was syndicated. \$8.35mm markdown taken in Jan08. As of Aug08, current target sale level for Mezz 3 & 4 is 700DM and Mezz 6 & 7 is 1100 DM. Currently under discussion with desk for a potential markdown.	-		
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\$39.6mm securitized in LBFRC C5. The Property is a class A, 23-story, 307,396 square foot office building located in the South Financial District of San Francisco. \$1.83mm markdown taken in Jan 08 on entire 301 Howard positions. On 5/30, mezz 1 was sold to CWCcapital at 599 DM.As of Aug08, Mezz 2 is circled by CWV and Harbor Group (each 50% of the position) at 85.5 dollar price or 625 DM. Based on this circle, 750DM is deemed reasonable for this mezz.	-		
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\$419.6mm securitized in 2007-C3. 237 B note was sold to Prudential at 8.4% yield on 5/30. Using extended maturity date to calculate PV. \$45mn markdown taken on 237 bridge mezz positions in Aug08.	(32,384,420)	(32,384,420)	
\$419.6mm securitized in 2007-C3. 237 B note was sold to Prudential at 8.4% yield on 5/30. Using extended maturity date to calculate PV. \$45mn markdown taken on 237 bridge mezz positions in Aug08.	(14,146,444)	(14,146,444)	
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(2,700,167)	7,132
(7,700,030)	20,337
(631,030)	3,368
(1,798,518)	9,600
(2,275,535)	17,188
(118,094)	(5,937,677)
(2,117,915)	1,398,401
(3,078,745)	2,001,423
(0)	0
(20,829)	88,872
(933,453)	2,141,287
669,912	344,455
(398,262)	311,319
(5,155,841)	4,955,685
270,348	298,687
(1)	0
(3,692,330)	(28,692,090)
3,991,752	(18,138,196)
(9,533,591)	8,207,266
(939,560)	838,922
(98,040)	90

**Lehman Brothers Large Loan Group
Retained Positions as of August 31, 2008**

CUSIP / MTS #	Loan Name	Property Address	City	State	Zip Code	Market	Property Type	Sponsor	LB Deal Manager
WH5998	Bethany Phoenix I - Jr Mezz Whole			CA			Multi		
WH6501	Project Deuce 1888 CPE B3 Whole	Various	Various	GA	Various	Los Angeles	Office	Broadway Partners	cmana
WH6496	Project Deuce Citigroup Center	321-329 Riverside Avenue	Westport	CT	06880		Office		cmana
WH5551	Snow Mass - B Noted whole loan			FL			multi		
WH6500	Project Deuce 1888 CPE B2 whole			NY			Office		cmana
WH8966	1150 18TH Street B Note Whole	1441 Santa Lucia Road	Chula Vista	CA	91913		Office	Allegiance Capital	cmana
WH6497	Project Deuce Citigroup Center			TX			Office		cmana
WH4819	Ritz Kapalua B Note Whole Loan			CA		Hawaii	Hotel		jpeltier
WH8759	Citigroup Center B BH whole loan	7500 Woodmont Avenue	Bethesda	MD	20814		Office		
WH6498	Project Deuce Citigroup Center			NY			Office		cmana
WH8944	1133 Westchester Acquisiton B			CA			Office		
WH9009	Kettering Tower B Note Whole Loan		Smyrna	GA			Office		
WH6104	SBS Tower B Note Whole Loan	2900 Sunridge Heights Parkway	Henderson	NV	89052		Office		
WH5790	LYON - Monarch Coast B note Whole			CA			Multifamily		
WH6499	Project Deuce 1888 CPE B1 Whole			CA			Office		cmana
WH1951	LeCraw B-note	801 Walker Square and 340 Riverbend Dr.	Charlottesville	VA	22911	Georgia	Multifamily	AEW, Lyon and Lehman	cwestfahl
VV82	321-329 Riverside			CO		Bridgeport	Office		Ed Lin
WH6273	Trump Hollywood B Note Whole loan			CA			Multifamily		
WH8556	1107 Broadway Acquisition B Loan	7500 Woodmont Avenue	Bethesda	MD	20814		Multi		
WH1833	Crossings at Otay Ranch B-Note			NY		San Diego	Condo Conversion	Montecito Crossings	Micheal Lascher
WH6345	International Residence B Note			NY			Multifamily		
WH5798	LYON - Vintage Woods B note Whole			FL			Multifamily		
WH3087	Chase at Bethesda B2-Note	9700 Medlock Bridge Road	Duluth	GA	30097	Washington	Condo Conversion	Monument Realty	
WH8935	IFF Building B Note Whole loan	Maryland		MD			Office		
WH5788	LYON - Capistrano Pointe B Note	Houston, TX	Houston	TX			Multifamily		
WH2117	Cumberland Bridge B-note	2100 Dallas Parkway	Plano	TX	75093	Atlanta	Multifamily	AEW, Lyon and Lehman	cwestfahl
WH1845	Avalon at Seven Hills B2-Note	Various	Various	Various	Various	Las Vegas	Condo Conversion	Radco Ventures and D & O Management	nmoshtag

Lehman Brothers Large Loan Group

WH5794	LYON - The Vineyards B Note Whole	6270-6290 Arlington Blvd.	Falls Church	VA	22044		Multifamily		
WH5796	LYON - Villa Tierra B Note Whole	204 North Central Expressway	Allen	TX	75013		Multifamily		
WH1743	Walkers Square and Riverbend B-note	12730 Interstate Hwy 30 West	San Antonio	TX	11111	Washington	Condo Conversion	DuPont Fabros	mbhatti
WH5786	LYON - Autumn Chase B note Whole	5930 W. Park Blvd.	Plano	TX	75093		Multifamily		
WH5792	LYON - Trabuco Highlands B Note			FL			Multifamily		
WH3083	Chase at Bethesda BI-Note	2402 Bay Area Boulevard	Houston	TX	77062	Washington	Condo Conversion	Monument Realty	
WH8948	1133 Westchester Project B note			TX			Office		
WH8946	1133 Westchester Building B note	Custer & McDermott	Allen	TX	75013		Office		
WH9012	Best Western - Clearwater B Note	4500 City Line Avenue	Philadelphia	PA	19151		Hotel		
VP08	Medlock Crossing	11001 Lee Hwy	Fairfax	VA	22030	Atlanta	Retail	First Allied	Amy Sackin
WH4173	Bethany Maryland - C Whole Loan	211 Village Avenue	Yorktown	VA	23693	Maryland	Multifamily		mosgood
WH4147	Bethany Houston - C Note Whole	10046 East Independence Blvd	Charlotte	NC	28105	Houston	Multifamily		mosgood
VO99	Polo Towne	Murphy and FM 544	Murphy	TX	75094	Dallas	Retail	First Allied	Amy Sackin
WH4425	Fed Ex Portfolio -B - Note Whole			NY		Various	Industrial		
VQ87	Seven Corners	1842-1890 Fruitville Pike	Lancaster	PA	17601	Washington	Retail	First Allied	
VO78	Allen	Austin, TX	Austin	TX		Dallas	Retail	First Allied	Amy Sackin
VP53	University Square	6010 Sandy Court	Atlanta	GA	30328	San Antonio	Retail	First Allied	Amy Sackin
VT30	Gleneagles	4955 South Ulster Street	Denver	CO	80237	Dallas	Retail	First Allied	
VW34	Terraces	14601-14635 Baltimore Avenue	Laurel	MD	20702		Multifamily		
VP06	Star Plaza	1001-1025 Wayne Avenue	Chambersburg	PA	17201	Houston	Retail	First Allied	Amy Sackin
WH6200	Addison Tower B Note Whole Loan	4440 Roanoke Parkway	Kansas City	MO	64111		Office		
VR65	McDermott	401 North Frederick Avenue	Gaithersburg	MD	20877	Dallas	Retail	First Allied	
VO79	City Center			MI		Philadelphia	Retail		
VO80	Fairfax Junction	8106-8160 Springboro Pike	Miamisburg	OH	45342	Washington	Retail	First Allied	Amy Sackin
VO54	Kiln Creek			TX		Norfolk	Retail	First Allied	Amy Sackin
VP09	The Crossing			ID		Charlotte	Retail	First Allied	Amy Sackin
VS89	Murphy					Dallas	Retail	First Allied	
WH8557	1107 Broadway Project B loan Whole	158 Hutchinson Avenue	Columbus	OH	43235		Multi		
VO23	Lancaster	1529 and 1595 International Blvd	Norfolk	VA	23513	Lancaster	Retail	First Allied	Amy Sackin
WH4257	Bethany Austin - C Whole Loan			TX		Austin	Multifamily		jfreedma
VP05	Center Court	13850 South Delsea Drive	Vineland	NJ	8360	Atlanta	Retail	First Allied	Amy Sackin
VP04	Ulster Terrace			LA		Denver	Retail	First Allied	Amy Sackin
VJ42	Boulevard Shoppes	West Broad Street	Richmond	VA	23060	Washington	Retail	The Glazer Family	Bill Toy
VO24	Chambersburg			NY		Washington	Retail	First Allied	Amy Sackin
VG65	Roanoke West			NY		Kansas City	Multifamily	Borrowing entity is Seven J Investments, LLC	
VO81	401 Frederick			NY		Washington	Retail	First Allied	Amy Sackin
WH5709	Walgreens Eastpointe - -Subdebt			VAR			Retail		
VM96	Dayton Mall Shoppes	New York, New York	NY	NY		Dayton	Retail	Dayton Mall Shopping Center Dayton, OH. LP	Bill Toy

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WH5764	Inwood-Quorum-Mezz/Subdebt Whole					Retail		
WH5942	FedEx Boise B note Whole Loan	New York, New York		VAR		Industrial		
V008	Springsboro			CA				
VO53	Crosswoods Commons	New York, New York	NY	NY	Columbus	Retail	First Allied	Amy Sackin
VO71	Super K Local Shop			CA	Norfolk	Retail	First Allied	Amy Sackin
WB16	Lakeview Commons			NV		Retail		
VO82	Vineland			VAR	Vineland	Retail	First Allied	Amy Sackin
WC30	Park City	Various	Various			Retail		
VP07	Lexington Commons			VAR	Richmond	Retail	First Allied	Amy Sackin
WH8979	Williamsburg Jr. Building Loan			IL	New York	Office		cmanna
WH8980	Williamsburg Jr. Project Loan W			NY	New York	Office		cmanna
WH8571	1107 Building Loan B Note Whole			VAR		Multi		
WH5888	Project Trois Brigde Mezz I Whole			VAR	Various	Office		
WH5856	237 Park SR Mezz Whole loan		Various	VAR	NY	Office	Broadway Partners	cmanna
WH6266	Prologis Whole Loan			VAR	Various	Industrial		
WH5889	Project Trois Bridge Mezz II Whole			Various	Various	New York	Office	
WH6197	Grand Prix Mezz Whole Loan			VAR		Hotel		
WH5857	237 Park Jr Mezz Whole loan			MA	NY	Office		
WH8942	Project Deuce Crossed Mezz A Whole	340 Madison Avenue	New York	NY		Office		
WH8758	Fountainbleu Mezz BH whole loan		Miami	FL	Las Vegas	Retail		jfreedma
WH6459	Calwest portfolio Mezz 3 Whole			VAR		Industrial		
WH4373	Project Deuce Mezz Whole Loan			VAR	Various	Office	Broadway Partners	cmanna
WH8029	PROJECT EASY LIVING FNMA IX MW			HI		Multi		cmanna
WH4619	John Hancock Center Mezz D whole	Various	Various	VR		Office		
WH6371	On the Avenue Mezz Whole loan		New York	NY		Hotel		
WH9018	Project Deuce Cross Coll Mezz Whole		New York	NY		Office		
WH6460	Calwest portfolio Mezz 4 Whole	Liberty Square	Greenville	SC	29601	Industrial		
WH5469	Bradford Suites Mezz Whole Loan	Mes, Arizona	Mesa	AZ		Hotel		mgellar
WH8031	PROJECT EASY LIVING FNMA IX ME		New York	NY		Multi		cmanna
WH8973	LB PCF LB Mezz Whole Loan	various	New York	NY	Various	Industrial		
WH8024	PROJECT EASY LIVING FHLMC HOLD			TX		Multi		cmanna
WH8558	1107 Broadway Senior Mezz Whole			CA		Multi		
WH3861	340 Madison Ave			Various	New York	Office	Broadway Partners	Manna
WH8728	Riande Miami Beach SR Mezz Whole		Various	Various		Hotel		
WH8026	PROJECT EASY LIVING FHLMC HOLD			CA		Multi		cmanna

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WH8020	PROJECT EASY LIVING FHLMC SELL			NY			Multi		cmanna
WH3091	Sheraton Keahou Sr Mezz			VAR			Hotel		
WH5061	Albertson II Open Store Mezz Whole		New York	NY		Various	Retail		Freedman
WH5303	25 Broad Refi Mezz 4 Whole loan		Denver	CO		New York	Multi		
WH5297	25 Broad Refi Mezz 1 Whole loan			CA		New York	Multi		
WH2523	Liberty Square Mezz		Las Vegas	NV		Greenville	Office	Florida Realty Investments	Tim Johnson (tjohnso@lehman.com , 212-526-2570
WH5113	Sienna Apartments Mezz Whole			MA		Arizona	Multifamily		mosgood
WH5299	25 Broad Refi Mezz 2 Whole loan			CA		New York	Multi		
VX47	Praedium-Mezz (Dunbar Loan)	LA Reserve Mezz Whole Loan	Oro Valley	AZ		New York	Condo Conversion	Praedium/ Pinnacle	Kravetz
WH6423	Southwest Corporate Center Mezz		Miami	FL			Office		
WH6463	Crescent Hotels - Austin Center			NY			Office		sblau
WH3975	Project Gator Mezz II whole loan		Austin	TX			Office		
WH3977	Project Gator Mezz III whole loan	Arlington, Virginia	Arlington	VA		Various	Office		
WH6198	Grand Prix - Anaheim Term Whole	Various	New York	NY	Various		Hotel		
WH3105	Praedium II Jr Mezz			Various	Various		Condo Conversion		
WH8022	PROJECT EASY LIVING FHLMC SELL	Atlanta, Georgia	Atlanta	GA			Multi		cmanna
WH5301	25 Broad Refi Mezz 3 Whole loan		Various			New York	Multi		
WH3843	Breakers Resort Mezz A	Various	Various	Various	Various	Denver	Multifamily	GEBAM and Bascom	Freedman
WH8991	301 Howard Mezz 3 Whole loan		Tucson	AZ			Office		
WH6012	Fontainebleau Las Vegas Mezz Whole			VAR		Las Vegas	Retail	Fontainebleau	jfreedma
WH5954	Garrison Square Mezz B Whole Loan			CA			Multi	Archon Whitehall	mgellar
WH6477	Crescent Hotels - Ventana mezz	Montauk Yacht Club Mezz Whole	Montauk	NY		Big Sur	Hotel		sblau
WH5661	LA Reserve Mezz Whole Loan		Various			Oro Valley	Multi	S-J Management LLC	mosgood
WH8729	Riande Miami Beach Jr. Mezz Whole	Various	Various	MN	Various		Hotel		
WH6429	IFF Building Mezz Whole Loan		Tennessee	TN			Office		
WH6269	816 Congress Mezz Whole Loan			TX		Austin	Office		jfreedma
WH4981	1310 N Courthouse Mezz Whole Loan	1140 Avenue of the Americas	New York	NY		Virginia	Office		cmanna
VX43	Praedium-Mezz (Taxpayer loan)		Various			New York	Condo Conversion	Praedium/ Pinnacle	Kravetz
WH8967	Project Deuce Crossed Mezz D W		Various				Office		
WH3501	Project Peach Credit Whole Loan		Seattle	WA		Georgia	Office		cmanna
WH8877	Calwest Mezz 7 whole loan	Various	New York	NY	Various		Industrial		
WH2915	Wyndham Mezz 2			FL		Various	Hotel		

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WH6283	Retreat at Speedway Mezz Whole			VAR		Arizona	Multi	S-J Management LLC	mosgood
WH6365	Crow Portfolio Jr Mezz Whole loan		Baltimore	MD			Hotel		
WH6478	Crescent Hotels - Ventana mezz			MA			Hotel		sblau
WH5513	Montauk Yacht Club Mezz Whole	Asbury Park	Ocean Township	NJ	07712	Montauk	Various	Island Captial Group	emanna
WH9112	Project Murphy Mezz 6 Whole loan		Boston	MA		Various	Hotel		
WH2679	Minneapolis Industrial Mezz	various	Various	Various		Minneapolis	Industrial	Waterton Associates	sblau
WH5167	Fifth Third Center Mezz 2 Whole	501 SE 18th St	Gainesville	FL	32641		Office		
WH6464	Crescent Hotels - Austin Center			VAR			Hotel		sblau
WH3343	1140 Avenue of the Americas			DC		New York	Office	Rockpoint Group and Stellar Management	Brett Ersoff
WH8876	Calwest Mezz 6 whole loan			NY			Industrial		
WH9111	Project Murphy Mezz 5 BH Whole loan			NY		Various	Hotel		
WH1605	Smith Tower and Florence Building			TN		Seattle	Office	Walton Street Capital	Tim Johnson
VX45	Praedium-Mezz (Non-taxpayer loan)	125 High Street	Boston	MA	02110	New York	Condo Conversion	Praedium/ Pinnacle	Kravetz
WH4351	Project Stapler Mezz Whole Loan	New York, New York	NYC	NY		Delray Beach	Office	Lincoln Properties and Morgan Stanley Real Estate	tjohnso
WH8035	PROJECT EASY LIVING FNMA VIII			TX			Multi		emanna
WH3403	Hollins Ferry			TX		Baltimore	Condo Conversion	Preston Partners	sblau
WH5955	Garrison Square Jr Mezz Whole			VAR			Multi		
WA51	Seaview Square Shopping		Phoenix	AZ		New York	Retail	Investcorp	Manna
WH3209	Seaport Center			VAR		Boston	Office	Beal Companies and Rockpoint Group	Brett Ersoff
WH5065	Albertson II Closed Mezz Whole			TN		Various	Retail		jfreedman
WH1749	Village Oaks Sr Mezz			VAR		Gainesville	Condo Conversion	EB-Tampa Oaks 52, LLC	Micheal Lascher
WH8033	Project Easy Living FNMA VIII			VAR			Multi		emanna
WH6613	1100 Vermont Mezz Whole Loan			NY			Office		emanna
WH5954A	Garrison Sqare Sr. Mezz Whole			VAR			Multi		
WH9147	237 Park Ave. Mezz 2 Whole loan			VA			Office		
WH8939	Fifth Third Center Mezz 1 whole			VAR			Office		
WH2909	125 High Street Jr Mezz			VAR		Boston	Office	Tishman Speyer	Micheal Lascher
WH5864	237 park Ave Atrium Mezz Whole			VAR		New York	Office		
WH6329	One Congress B Note Whole Loan			VAR			Office		
WH6330	One American B Note Whole Loan	757 3rd Avenue	New York	NY	10017		Office		
WH8041	PROJECT EASY LIVING FNMA 10YR			VAR			Multi		emanna

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WH5997	Bethany Phoenix I - Sr Mezz Whole			NY			Multi		
WH8053	PROJECT EASY LIVING FNMA 5YR F			VAR			Multi		cmanna
WH6433	Nashville Portfolio Mezz Whole	300 South Wacker	Chicago	IL	60606		Multi		
WH8044	PROJECT EASY LIVING 7YR FIXED			VAR			Multi		cmanna
WH8040	PROJECT EASY LIVING FNMA 10YR	15 South Main Street	Greenville	SC	29601		Multi		cmanna
WH6124	GRAND CENTRAL STATION WHOLE LO			TX			Other		
WH8038	PROJECT EASY LIVING FNMA 10YR			TN			Multi		cmanna
WH8868	Hyatt Arlington IO whole loan		Miami	FL			Hotel		
WH8037	PROJECT EASY LIVING FNMA 10 YR	705 Ridgecrest Court	Norman	OK	73072		Multi		cmanna
WH8034	PROJECT EASY LIVING FNMA 10YR	505 South Main Street	Breckenridge	CO	80424		Multi		cmanna
WH8051	PROJECT EASY LIVING FNMA 5YR F	2222 Clearview Parkway	Matairie	LA	70001		Multi		cmanna
WH8043	PROJECT EASY LIVING FNMA 7YR F	3930-3942 Murdoch Avenue	Parkersburg	WV	26105		Multi		cmanna
VC16	757 3rd Avenue		Centennial	OH		New York	Office	RFR Holdings	Manna
WH8047	PROJECT EASY LIVING FNMA 5 YR	110 Sandy Lake Rd	Coppell	TX	75019		Multi		cmanna
WH8826	88 Greenwich IO whole loan	1 Federal St	Boston	MA	02110		Multifamily		
WH8028	PROJECT EASY LIVING FNMA 10YR		Various				Multi		cmanna
VV58	300 South Wacker			NY		Chicago	Office	Broadway Partners	Manna
WH8046	PROJECT EASY LIVING FNMA 5YR F		New York	NY			Multi		cmanna
VZ21	Wachovia Place		New York	NY		Greenville	Other	Florida Realty	Schoenherr
VU75	Seth Portfolio	11 West 42nd Street	New York	NY	10036		Multifamily		
WH8012	Memphis Retail - Mezz whole loan			NY			Retail		
WH2785	Palm Lake B-note		New York	NY		Miami	Multifamily		
VG26	Post Oak			MX		Oklahoma City	Multifamily	FSF Post Oak Associates	
VE72	Main St Station	The London NYC IO A Whole Loan		NY		Breckenridge	Retail	First Allied	Bill Toy
VG55	Clearview Palms		New York	NY		New Orleans	Retail		
VF39	Parkersburg Towne Center			NY		Parkersburg	Retail	First Allied	Bill Toy
VJ16	Smokey Hill			NY		Denver	Retail	The Glazer Family	Bill Toy
VA49	Woodside Village	London NYC B IO Strip Whole Loan		NY		Dallas	Retail	First Allied	Bill Toy
WH2225	One Federal Jr Mezz		New York	NY		Boston	Office	Tishman Speyer	Micheal Lascher
WH8969	Project Deuce Crossed Collateral			CA			Office		
WH4051	1211 Ave of America IO II		New York	NY			Office		
WH8924	ST Vincents - A Note IO whole		New York	NY			Other		
WH8823	Seventh Ave. Senior IO whole loan			NJ			Land		
VS94	11 West 42nd Street I/O			NY		New York	Office	Tishman Speyer and LBREP Fund	Manna
WH4071	254 Park Sr IO Whole Loan		New York	NY			Office		
WH8888	1211 Mezz C2 IO Whole loan	5060 West Alabama	Houston	TX	77056		Office		

CUSIP / MTS #	Loan Name	LB Underwriter	Primary Servicer / Asset Manager	Account Balances As Of Date	Current Retained Position	Future Funding Committed	Lien Position	Loan Status	Senior Lender
WH5998	Bethany Phoenix I - Jr Mezz Whole			8/31/08	\$34,640,000	\$0	B-Note	Performing	
WH6501	Project Deuce 1888 CPE B3 Whole	cburns		8/31/08	\$18,130,000	\$0	B-Note	Performing	
WH6496	Project Deuce Citigroup Center	cburns		8/31/08	\$18,006,158	\$0	B-Note	Performing	
WH5551	Snow Mass - B Noted whole loan			8/31/08	\$16,763,559		B-note	Performing	
WH6500	Project Deuce 1888 CPE B2 whole	cburns		8/31/08	\$16,047,773	\$0	B-Note	Performing	
WH8966	1150 18TH Street B Note Whole	asieghar		8/31/08	\$15,682,347		B-Note	Performing	to be syndicated
WH6497	Project Deuce Citigroup Center	cburns		8/31/08	\$12,250,000	\$0	B-Note	Performing	
WH4819	Ritz Kapalua B Note Whole Loan	risiu		8/31/08	\$10,891,230	\$0	B-note	Performing	to be securitized
WH8759	Citigroup Center B BH whole loan			8/31/08	\$10,290,000	\$0	B-Note	Performing	
WH6498	Project Deuce Citigroup Center	cburns		8/31/08	\$9,800,000	\$0	B-Note	Performing	
WH8944	1133 Westchester Acquisiton B			8/31/08	\$9,280,030		B-Note	Performing	
WH9009	Kettering Tower B Note Whole Loan			8/31/08	\$7,500,000		B-Note	Performing	
WH6104	SBS Tower B Note Whole Loan			8/31/08	\$7,000,000	\$0	B-Note	Performing	
WH5790	LYON - Monarch Coast B note Whole			8/31/08	\$7,000,000	\$0	B-Note	Performing	
WH6499	Project Deuce 1888 CPE B1 Whole	cburns		8/31/08	\$6,860,000	\$0	B-Note	Performing	
WH1951	LeCraw B-note	Tim Johnson	TriMont	8/31/08	\$5,715,615	\$0	B-Note	Performing	Lehman Brothers
VV82	321-329 Riverside		Wachovia	8/31/08	\$5,680,000	\$0	B-Note	Performing	LB 2005-LLF C4
WH6273	Trump Hollywood B Note Whole loan			8/31/08	\$5,644,483	\$0	B-note	Performing	
WH8556	1107 Broadway Acquisition B Loan			8/31/08	\$5,561,978	\$0	B-Note	Performing	
WH1833	Crossings at Otay Ranch B-Note		TriMont - Jim Hill	8/31/08	\$5,181,506	\$0	B-note	Performing	LB 2006-CCL C2
WH6345	International Residence B Note			8/31/08	\$5,000,000	\$0	B-Note	Performing	
WH5798	LYON - Vintage Woods B note Whole			8/31/08	\$5,000,000	\$0	B-Note	Performing	
WH3087	Chase at Bethesda B2-Note		TriMont - Tina Frey	8/31/08	\$4,427,944	\$0	B2-Note	Performing	LB 2006-LLF C5
WH8935	IFF Building B Note Whole loan			8/31/08	\$4,097,125		B-Note	Performing	
WH5788	LYON - Capistrano Pointe B Note			8/31/08	\$4,000,000	\$0	B-Note	Performing	
WH2117	Cumberland Bridge B-note	Tim Johnson	TriMont	8/31/08	\$3,645,897	\$0	B-Note	Performing	Lehman Brothers
WH1845	Avalon at Seven Hills B2-Note		TriMont - Toni Meyer	8/31/08	\$3,609,592	\$0	B2-Note	Performing	LB 2006-CCL C2

WH5794	LYON - The Vineyards B Note Whole			8/31/08	\$3,500,000	\$0	B-Note	Performing	
WH5796	LYON - Villa Tierra B Note Whole			8/31/08	\$3,500,000	\$0	B-Note	Performing	
WH1743	Walkers Square and Riverbend B-note	Lois Kagan	TriMont - Mac Rafeedie	8/31/08	\$3,225,616	\$0	B-note	Performing	LB 2006-CCL C2
WH5786	LYON - Autumn Chase B note Whole			8/31/08	\$2,500,000	\$0	B-Note	Performing	
WH5792	LYON - Trabuco Highlands B Note			8/31/08	\$2,500,000	\$0	B-Note	Performing	
WH3083	Chase at Bethesda B1-Note		TriMont - Tina Frey	8/31/08	\$2,209,265	\$0	B1-Note	Performing	LB 2006-LLF C5
WH8948	1133 Westchester Project B note			8/31/08	\$2,178,905		B-Note	Performing	
WH8946	1133 Westchester Building B note			8/31/08	\$2,034,795		B-Note	Performing	
WH9012	Best Western - Clearwater B Note			8/31/08	\$2,000,000		B-Note	Performing	
VP08	Medlock Crossing	Christopher Joseph	Wells Fargo	8/31/08	\$1,902,212	\$0	B-Note	Performing	LB-UBS 2005-C3
WH4173	Bethany Maryland - C Whole Loan	almartin		8/31/08	\$1,792,547	\$0	B-Note	Performing	LB-UBS 2007-C1
WH4147	Bethany Houston - C Note Whole	almartin		8/31/08	\$1,610,534	\$0	B-Note	Performing	LB-UBS 2007-C1
VO99	Polo Towne	Christopher Joseph	Wachovia	8/31/08	\$1,441,536	\$0	B-Note	Performing	LB-UBS 2005-C5
WH4425	Fed Ex Portfolio -B - Note Whole			8/31/08	\$1,156,357	\$0	B-Note	Performing	
VQ87	Seven Corners		Wachovia	8/31/08	\$1,136,642	\$0	B-Note	Performing	LB-UBS 2005-C6
VO78	Allen	Christopher Joseph	Wachovia	8/31/08	\$1,121,402	\$0	B-Note	Performing	
VP53	University Square	Christopher Joseph	Wells Fargo	8/31/08	\$913,434	\$0	B-Note	Performing	LB-UBS 2005-C3
VT30	Gleneagles		Wachovia	8/31/08	\$830,027	\$0	B-Note	Performing	LB-UBS 2005-C6
VW34	Terraces		Wachovia	8/31/08	\$796,750	\$0	B-Note	Performing	
VP06	Star Plaza	Christopher Joseph	Wachovia	8/31/08	\$775,882	\$0	B-Note	Performing	LB-UBS 2005-C5
WH6200	Addison Tower B Note Whole Loan			8/31/08	\$700,000	\$0	B-Note	Performing	
VR65	McDermott		Wachovia	8/31/08	\$694,021	\$0	B-Note	Performing	LB-UBS 2005-C5
VO79	City Center		Wachovia	8/31/08	\$665,183	\$0	B-Note	Performing	LB-UBS 2005-C6
VO80	Fairfax Junction	jsabbagh	Wachovia	8/31/08	\$624,973	\$0	B-Note	Performing	LB-UBS 2005-C5
VO54	Kiln Creek	jsabbagh	Wachovia	8/31/08	\$607,635	\$0	B-Note	Performing	LB-UBS 2005-C6
VP09	The Crossing	Christopher Joseph	Wells Fargo	8/31/08	\$575,416	\$0	B-Note	Performing	LB-UBS 2005-C3
VS89	Murphy		Wachovia	8/31/08	\$562,091	\$0	B-Note	Performing	LB-UBS 2005-C6
WH8557	1107 Broadway Project B loan Whole			8/31/08	\$545,402	\$0	B-Note	Performing	
VO23	Lancaster	Christopher Joseph	Wells Fargo	8/31/08	\$537,116	\$0	B-Note	Performing	LB-UBS 2005-C3
WH4257	Bethany Austin - C Whole Loan	tbd		8/31/08	\$525,976	\$0	B-Note	Performing	LB-UBS 2007-C1
VP05	Center Court	jsabbagh	Wachovia	8/31/08	\$518,902	\$0	B-Note	Performing	LB-UBS 2005-C5
VP04	Ulster Terrace	cdemarti	Wachovia	8/31/08	\$509,018	\$0	B-Note	Performing	LB-UBS 2005-C5
VJ42	Boulevard Shoppes	Christopher Joseph	Wachovia	8/31/08	\$493,450	\$0	B-Note	Performing	Lehman Brothers (to be securitized)
VO24	Chambersburg		Wells Fargo	8/31/08	\$444,606	\$0	B-Note	Performing	LB-UBS 2005-C3
VG65	Roanoke West	Tom Messemer	Wells Fargo	8/31/08	\$419,087	\$0	B-Note	Performing	LB-UBS 2005-C3
VO81	401 Frederick	jsabbagh	Wachovia	8/31/08	\$382,599	\$0	B-Note	Performing	LB-UBS 2005-C6
WH5709	Walgreens Eastpointe - -Subdebt			8/31/08	\$357,465	\$0	B-Note	Performing	
VM96	Dayton Mall Shoppes	Amy Sackin	Wachovia	8/31/08	\$310,122	\$0	B-Note	Performing	LB-UBS 2005-C2

WH5764	Inwood-Quorum-Mezz/Subdebt Whole		8/31/08	\$305,000	\$0	B-Note	Performing	
WH5942	FedEx Boise B note Whole Loan		8/31/08	\$304,192	\$0	B-Note	Performing	
V008	Springsboro		8/31/08	\$263,801	\$0	B-Note	Performing	LB-UBS 2005-C3
VO53	Crosswoods Commons	jsabbagh	8/31/08	\$227,243	\$0	B-Note	Performing	LB-UBS 2005-C3
VO71	Super K Local Shop		8/31/08	\$177,171	\$0	B-Note	Performing	LB-UBS 2005-C3
WB16	Lakeview Commons		8/31/08	\$172,393	\$0	B-Note	Performing	
VO82	Vineland	cdemarti	8/31/08	\$159,151	\$0	B-Note	Performing	LB-UBS 2005-C3
WC30	Park City		8/31/08	\$133,303	\$0	B-Note	Performing	
VP07	Lexington Commons	jsabbagh	8/31/08	\$132,033	\$0	B-Note	Performing	LB-UBS 2005-C5
WH8979	Williamsburg Jr. Building Loan	jfreedma	8/31/08	\$1		B-Note	Performing	
WH8980	Williamsburg Jr. Project Loan W	jfreedma	8/31/08	\$1		B-Note	Performing	
WH8571	1107 Building Loan B Note Whole		8/31/08	\$1	\$0	B-Note	Performing	
WH5888	Project Trois Brigde Mezz I Whole		8/31/08	\$318,583,540	\$0	Mezzanine	Performing	
WH5856	237 Park SR Mezz Whole loan	Mike Casavant	8/31/08	\$203,633,132	\$0	Mezzanine	Performing	to be securitized
WH6266	Prologis Whole Loan		8/31/08	\$166,504,450		Mezzanine	Performing	
WH5889	Project Trois Bridge Mezz II Whole		8/31/08	\$143,301,776	\$0	Mezzanine	Performing	
WH6197	Grand Prix Mezz Whole Loan		8/31/08	\$113,669,385	\$0	Mezzanine	Performing	
WH5857	237 Park Jr Mezz Whole loan		8/31/08	\$112,870,184	\$0	Mezzanine	Performing	
WH8942	Project Deuce Crossed Mezz A Whole		8/31/08	\$90,442,631		Mezzanine	Performing	
WH8758	Fountainbebleu Mezz BH whole loan	apicallo	8/31/08	\$85,000,000		Mezzanine	Performing	
WH6459	Calwest portfolio Mezz 3 Whole		8/31/08	\$72,600,000		Mezzanine	Performing	
WH4373	Project Deuce Mezz Whole Loan	swatson	8/31/08	\$61,250,000	\$0	Mezzanine	Performing	to be syndicated
WH8029	PROJECT EASY LIVING FNMA IX MW	Mike Casavant	8/31/08	\$60,617,719		Mezzanine	Performing	
WH4619	John Hancock Center Mezz D whole		8/31/08	\$44,500,000		Mezzanine	Performing	
WH6371	On the Avenue Mezz Whole loan		8/31/08	\$41,000,000		Mezzanine	Performing	
WH9018	Project Deuce Cross Coll Mezz Whole		8/31/08	\$39,196,034		Mezzanine	Performing	
WH6460	Calwest portfolio Mezz 4 Whole		8/31/08	\$37,500,000		Mezzanine	Performing	
WH5469	Bradford Suites Mezz Whole Loan	shishah	8/31/08	\$37,000,000	\$0	Mezzanine	Performing	
WH8031	PROJECT EASY LIVING FNMA IX ME	Mike Casavant	8/31/08	\$36,638,494		Mezzanine	Performing	
WH8973	LB PCF LB Mezz Whole Loan		8/31/08	\$34,766,245		Mezzanine	Performing	
WH8024	PROJECT EASY LIVING FHLMC HOLD	Mike Casavant	8/31/08	\$32,964,415		Mezzanine	Performing	
WH8558	1107 Broadway Senior Mezz Whole		8/31/08	\$32,596,006		Mezzanine	Performing	
WH3861	340 Madison Ave	Marcos Alvarado	8/31/08	\$31,191,668	\$40,808,332	Mezzanine	Performing	to be syndicated
WH8728	Riande Miami Beach SR Mezz Whole		8/31/08	\$31,037,340		Mezzanine	Performing	
WH8026	PROJECT EASY LIVING FHLMC HOLD	Mike Casavant	8/31/08	\$30,033,556		Mezzanine	Performing	

WH8020	PROJECT EASY LIVING FHLMC SELL	Mike Casavant		8/31/08	\$27,365,921		Mezzanine	Performing	
WH3091	Sheraton Keahou Sr Mezz			8/31/08	\$26,139,950	\$0	Mezzanine	Performing	
WH5061	Albertson II Open Store Mezz Whole	cburns		8/31/08	\$25,546,543		Mezzanine	Performing	to be securitized
WH5303	25 Broad Refi Mezz 4 Whole loan			8/31/08	\$25,000,000	\$0	Mezzanine	Performing	
WH5297	25 Broad Refi Mezz 1 Whole loan			8/31/08	\$24,900,000	\$0	Mezzanine	Performing	
WH2523	Liberty Square Mezz	malvarad		8/31/08	\$24,800,000	\$0	Mezzanine	Performing	
WH5113	Sienna Apartments Mezz Whole	Mike Casavant		8/31/08	\$24,735,000	\$0	Mezzanine	Performing	
WH5299	25 Broad Refi Mezz 2 Whole loan			8/31/08	\$24,653,172	\$0	Mezzanine	Performing	
VX47	Praedium-Mezz (Dunbar Loan)	Craig Burns	Midland	8/31/08	\$23,170,000	\$0	Mezzanine	Performing	
WH6423	Southwest Corporate Center Mezz			8/31/08	\$22,100,000		Mezzanine	Performing	
WH6463	Crescent Hotels - Austin Center	sfrey		8/31/08	\$21,560,499		Mezzanine	Performing	
WH3975	Project Gator Mezz II whole loan			8/31/08	\$21,400,000		Mezzanine	Performing	
WH3977	Project Gator Mezz III whole loan			8/31/08	\$21,400,000		Mezzanine	Performing	
WH6198	Grand Prix - Anaheim Term Whole			8/31/08	\$21,300,000		Mezzanine	Performing	
WH3105	Praedium II Jr Mezz			8/31/08	\$21,000,000	\$0	Mezzanine	Performing	
WH8022	PROJECT EASY LIVING FHLMC SELL	Mike Casavant		8/31/08	\$20,404,990		Mezzanine	Performing	
WH5301	25 Broad Refi Mezz 3 Whole loan			8/31/08	\$20,167,733	\$0	Mezzanine	Performing	
WH3843	Breakers Resort Mezz A	Lindsay North		8/31/08	\$19,904,971	\$804,836	Mezzanine	Performing	ING and Allied Irish Bank
WH8991	301 Howard Mezz 3 Whole loan			8/31/08	\$19,890,000		Mezzanine	Performing	
WH6012	Fontainebleau Las Vegas Mezz Whole	apicallo		8/31/08	\$18,153,439	\$0	Mezzanine	Performing	
WH5954	Garrison Square Mezz B Whole Loan	cburns		8/31/08	\$17,970,567	\$0	Mezzanine	Performing	
WH6477	Crescent Hotels - Ventana mezz	sfrey		8/31/08	\$17,740,000		Mezzanine	Performing	to be securitized
WH5661	LA Reserve Mezz Whole Loan	jafogart		8/31/08	\$16,271,293	\$0	Mezzanine	Performing	to be securitized
WH8729	Riande Miami Beach Jr. Mezz Whole			8/31/08	\$16,129,976		Mezzanine	Performing	
WH6429	IFF Building Mezz Whole Loan			8/31/08	\$15,902,875		Mezzanine	Performing	
WH6269	816 Congress Mezz Whole Loan	fsheriff		8/31/08	\$14,053,244	\$0	Mezzanine	Performing	
WH4981	1310 N Courthouse Mezz Whole Loan	Craig Burns		8/31/08	\$14,016,312	\$0	Mezzanine	Performing	
VX43	Praedium-Mezz (Taxpayer loan)	Craig Burns	Midland	8/31/08	\$13,940,000	\$0	Mezzanine	Performing	
WH8967	Project Deuce Crossed Mezz D W			8/31/08	\$13,004,382		Mezzanine	Performing	
WH3501	Project Peach Credit Whole Loan	malvarad		8/31/08	\$12,653,847	\$0	Mezzanine	Performing	
WH8877	Calwest Mezz 7 whole loan			8/31/08	\$12,500,000		Mezzanine	Performing	
WH2915	Wyndham Mezz 2			8/31/08	\$12,000,000	\$0	Mezzanine	Performing	

WH6283	Retreat at Speedway Mezz Whole	swatson		8/31/08	\$11,775,000	\$0	Mezzanine	Performing	
WH6365	Crow Portfolio Jr Mezz Whole loan			8/31/08	\$11,329,401	\$0	Mezzanine	Performing	
WH6478	Crescent Hotels - Ventana mezz	sfrey		8/31/08	\$11,038,025		Mezzanine	Performing	to be securitized
WH5513	Montauk Yacht Club Mezz Whole	cburns		8/31/08	\$11,025,000	\$0	Mezzanine	Performing	to be securitized
WH9112	Project Murphy Mezz 6 Whole loan			8/31/08	\$10,852,289		Mezzanine	Performing	
WH2679	Minneapolis Industrial Mezz	Mike Casavant	KeyBank	8/31/08	\$10,600,000	\$0	Mezzanine	Performing	
WH5167	Fifth Third Center Mezz 2 Whole			8/31/08	\$10,300,000	\$0	Mezzanine	Performing	
WH6464	Crescent Hotels - Austin Center	sfrey		8/31/08	\$10,000,000		Mezzanine	Performing	
WH3343	1140 Avenue of the Americas	Marcos Alvarado	KeyBank	8/31/08	\$9,617,896	\$0	Mezzanine	Performing	syndicated
WH8876	Calwest Mezz 6 whole loan			8/31/08	\$8,750,000		Mezzanine	Performing	
WH9111	Project Murphy Mezz 5 BH Whole loan			8/31/08	\$7,484,338		Mezzanine	Performing	
WH1605	Smith Tower and Florence Building	Steve Watson	Wells Fargo	8/31/08	\$7,339,115	\$0	Mezzanine	Performing	
VX45	Praedium-Mezz (Non-taxpayer loan)	Craig Burns	Midland	8/31/08	\$7,190,000	\$0	Mezzanine	Performing	
WH4351	Project Stapler Mezz Whole Loan	Michael Casavant		8/31/08	\$6,150,000	\$0	Mezzanine	Performing	syndicated
WH8035	PROJECT EASY LIVING FNMA VIII	Mike Casavant		8/31/08	\$5,699,913		Mezzanine	Performing	
WH3403	Hollins Ferry	smachore		8/31/08	\$5,568,580	\$0	Mezzanine	Performing	
WH5955	Garrison Square Jr Mezz Whole			8/31/08	\$5,409,000	\$0	Mezzanine	Performing	
WA51	Seaview Square Shopping	snaths	KeyBank	8/31/08	\$4,392,319	\$0	Mezzanine	Performing	LLG
WH3209	Seaport Center	Ed Lin		8/31/08	\$2,959,218	\$0	Mezzanine	Performing	syndicated
WH5065	Albertson II Closed Mezz Whole	Craig Burns		8/31/08	\$2,800,482	\$0	Mezzanine	Performing	
WH1749	Village Oaks Sr Mezz	A. Picallo	TriMont - Matt Stewart	8/31/08	\$2,157,897	\$0	Mezzanine	Performing	LB 2006-CCL C2
WH8033	Project Easy Living FNMA VIII	Mike Casavant		8/31/08	\$1,998,821		Mezzanine	Performing	
WH6613	1100 Vermont Mezz Whole Loan	cburns		8/31/08	\$1,199,221		Mezzanine	Performing	
WH5954A	Garrison Sqare Sr. Mezz Whole			8/31/08	\$403,012		Mezzanine	Performing	
WH9147	237 Park Ave. Mezz 2 Whole loan			8/31/08	\$1		Mezzanine	Performing	
WH8939	Fifth Third Center Mezz 1 whole			8/31/08	\$1		Mezzanine	Performing	
WH2909	125 High Street Jr Mezz	Craig Burns	Wachovia	8/31/08	\$1	\$0	Mezzanine	Performing	LB-UBS 2006-C6
WH5864	237 park Ave Atrium Mezz Whole			8/31/08	\$225,000,000	\$0	Mezzanine	Performing	
WH6329	One Congress B Note Whole Loan			8/31/08	\$71,000,000	\$0	Mezzanine	Performing	
WH6330	One American B Note Whole Loan			8/31/08	\$69,100,000	\$0	Mezzanine	Performing	
WH8041	PROJECT EASY LIVING FNMA 10YR	Mike Casavant		8/31/08	\$43,140,208		Mezzanine	Performing	

WH5997	Bethany Phoenix I - Sr Mezz Whole			8/31/08	\$37,160,000	\$0	Mezzanine	Performing	
WH8053	PROJECT EASY LIVING FNMA 5YR F	Mike Casavant		8/31/08	\$33,709,695		Mezzanine	Performing	
WH6433	Nashville Portfolio Mezz Whole			8/31/08	\$32,130,373		Mezzanine	Performing	
WH8044	PROJECT EASY LIVING 7YR FIXED	Mike Casavant		8/31/08	\$31,951,268		Mezzanine	Performing	
WH8040	PROJECT EASY LIVING FNMA 10YR	Mike Casavant		8/31/08	\$31,751,935		Mezzanine	Performing	
WH6124	GRAND CENTRAL STATION WHOLE LO			8/31/08	\$29,556,185				
WH8038	PROJECT EASY LIVING FNMA 10YR	Mike Casavant		8/31/08	\$24,164,642		Mezzanine	Performing	
WH8868	Hyatt Arlington IO whole loan			8/31/08	\$22,069,917		Mezzanine	Performing	
WH8037	PROJECT EASY LIVING FNMA 10 YR	Mike Casavant		8/31/08	\$18,416,926		Mezzanine	Performing	
WH8034	PROJECT EASY LIVING FNMA 10YR	Mike Casavant		8/31/08	\$16,361,907		Mezzanine	Performing	
WH8051	PROJECT EASY LIVING FNMA 5YR F	Mike Casavant		8/31/08	\$12,571,184		Mezzanine	Performing	
WH8043	PROJECT EASY LIVING FNMA 7YR F	Mike Casavant		8/31/08	\$11,204,339		Mezzanine	Performing	
VC16	757 3rd Avenue	Craig Burns	Wachovia	8/31/08	\$9,898,313	\$0	Mezzanine	Performing	LB-UBS 2004-C8 and MetLife
WH8047	PROJECT EASY LIVING FNMA 5 YR	Mike Casavant		8/31/08	\$9,867,276		Mezzanine	Performing	
WH8826	88 Greenwich IO whole loan			8/31/08	\$9,155,069		Mezzanine	Performing	
WH8028	PROJECT EASY LIVING FNMA 10YR	Mike Casavant		8/31/08	\$5,734,598		Mezzanine	Performing	
VV58	300 South Wacker	Steve Watson	Wachovia	8/31/08	\$4,500,000	\$0	Mezzanine	Performing	LB 2005 C7
WH8046	PROJECT EASY LIVING FNMA 5YR F	Mike Casavant		8/31/08	\$3,462,042		Mezzanine	Performing	
VZ21	Wachovia Place	Bill Toy	Wachovia	8/31/08	\$2,000,000	\$0	Mezzanine	Performing	LB 2005 C7
VU75	Seth Portfolio			8/31/08	\$1,885,778	\$0	Mezzanine	Performing	
WH8012	Memphis Retail - Mezz whole loan			8/31/08	\$1,599,063		Mezzanine	Performing	
WH2785	Palm Lake B-note			8/31/08	\$892,861	\$0	Mezzanine	Performing	
VG26	Post Oak	Tom Messemer		8/31/08	\$623,321	\$0	Mezzanine	Performing	Lehman Brothers (to be securitized)
VE72	Main St Station		Wachovia	8/31/08	\$517,516	\$0	Mezzanine	Performing	LB-UBS 2004 C8
VG55	Clearview Palms			8/31/08	\$376,392	\$0	Mezzanine	Performing	LB-UBS 2005 C1
VF39	Parkersburg Towne Center	Christopher Joseph	Wachovia	8/31/08	\$316,719	\$0	Mezzanine	Performing	LB-UBS 2004 C8
VJ16	Smokey Hill	Christopher Joseph		8/31/08	\$225,753	\$0	Mezzanine	Performing	Securitized
VA49	Woodside Village	Amy Sackin	Wachovia	8/31/08	\$198,512	\$0	Mezzanine	Performing	LB-UBS 2004 C6
WH2225	One Federal Jr Mezz	Craig Burns		8/31/08	\$1	\$0	Mezzanine	Performing	
WH8969	Project Deuce Crossed Collateral			8/31/08	\$147,000,000		IO Strip		
WH4051	1211 Ave of America IO II			8/31/08	\$97,500,000		IO Strip	Performing	
WH8924	ST Vincents - A Note IO whole			8/31/08	\$60,297,241		IO Strip	Performing	
WH8823	Seventh Ave. Senior IO whole loan			8/31/08	\$42,956,708		IO Strip	Performing	
VS94	11 West 42nd Street I/O	Craig Burns	Wachovia	8/31/08	\$39,718,039	\$0	IO Strip	Performing	
WH4071	254 Park Sr IO Whole Loan			8/31/08	\$37,379,167		IO Strip	Performing	
WH8888	1211 Mezz C2 IO Whole loan			8/31/08	\$33,500,000		IO Strip	Performing	

CUSIP / MTS #	Loan Name	Senior Debt Amount	Senior Debt Expected Future Funding	Debt Balance Subordinate to Lehman's Position	Current Total Debt Balance	Origination Date	Original Maturity Date	Original Extensions Available	Current Maturity Date	Extensions Remaining	Final Maturity Date
WH5998	Bethany Phoenix I - Jr Mezz Whole	\$201,660,000			\$236,300,000	6/1/07	6/11/12				
WH6501	Project Deuce 1888 CPE B3 Whole	\$63,038,773			\$81,168,773	8/17/07	1/1/09	3 x 12-mo	1/1/09	3 x 12-mo	
WH6496	Project Deuce Citigroup Center	\$63,500,000			\$81,506,158	8/17/07	1/1/09				
WH5551	Snow Mass - B Noted whole loan				\$16,763,559	3/30/07	4/30/09				
WH6500	Project Deuce 1888 CPE B2 whole	\$46,991,000			\$63,038,773	8/17/07	1/1/09				
WH8966	1150 18TH Street B Note Whole	\$65,000,000			\$80,682,347	3/17/08	12/1/09				
WH6497	Project Deuce Citigroup Center	\$81,506,158			\$93,756,158	8/17/07	1/1/09				
WH4819	Ritz Kapalua B Note Whole Loan	\$59,010,000	\$0		\$69,901,230	2/7/07	2/2/37	3 x 12-mo	8/1/09	3 x 12-mo	2/2/37
WH8759	Citigroup Center B BH whole loan	\$53,210,000			\$63,500,000	8/17/07	1/1/09				
WH6498	Project Deuce Citigroup Center	\$93,756,158			\$103,556,158	8/17/07	1/1/09				
WH8944	1133 Westchester Acquisiton B	\$65,000,000			\$74,280,030	2/28/08	12/1/09				
WH9009	Kettering Tower B Note Whole Loan	\$28,000,000			\$35,500,000	5/8/07	5/11/17				
WH6104	SBS Tower B Note Whole Loan	\$29,000,000			\$36,000,000	6/15/07	5/11/12				
WH5790	LYON - Monarch Coast B note Whole	\$79,500,000			\$86,500,000	5/1/07	5/11/17				
WH6499	Project Deuce 1888 CPE B1 Whole	\$40,131,000			\$46,991,000	8/17/07	1/1/09				
WH1951	LeCraw B-note	\$34,764,915	\$0	\$0	\$40,480,530	5/1/06	5/9/08	3 x 12-mo	5/9/08	3 x 12-mo	5/9/11
VV82	321-329 Riverside	\$8,400,000	\$0	\$0	\$14,080,000	4/13/05	4/9/08	1 x 12-mo	4/9/08	1 x 12-mo	4/9/08
WH6273	Trump Hollywood B Note Whole loan	\$26,322,606			\$31,967,089	7/12/07	5/1/10		5/1/10		5/1/10
WH8556	1107 Broadway Acquisition B Loan	\$131,339,422			\$136,901,400	10/16/07	11/9/08				
WH1833	Crossings at Otay Ranch B-Note	\$22,466,141	\$0	\$4,920,000	\$32,567,647	9/9/05	10/9/08	None	10/9/08	None	10/9/08
WH6345	International Residence B Note	\$23,300,000			\$28,300,000	7/17/07	2/11/17		2/11/17		2/11/17
WH5798	LYON - Vintage Woods B note Whole	\$58,500,000			\$63,500,000	5/1/07	5/11/17				
WH3087	Chase at Bethesda B2-Note	\$100,980,000	\$0	\$0	\$105,407,944	1/30/06	2/9/08	1 x 12-mo	2/9/09	1 x 12-mo	2/9/09
WH8935	IFF Building B Note Whole loan				\$4,097,125	2/15/08	8/9/09				
WH5788	LYON - Capistrano Pointe B Note	\$48,500,000			\$52,500,000	5/1/07	5/11/17				
WH2117	Cumberland Bridge B-note	\$10,000,000	\$0	\$0	\$13,645,897	5/17/06	6/9/08	3 x 12-mo	6/9/08	3 x 12-mo	6/9/11
WH1845	Avalon at Seven Hills B2-Note	\$40,315,885	\$0	\$0	\$43,925,477	12/1/05	12/1/08	None	12/1/08	None	12/1/08

WH5794	LYON - The Vineyards B Note Whole	\$40,900,000			\$44,400,000	5/1/07	5/11/17				
WH5796	LYON - Villa Tierra B Note Whole	\$43,200,000			\$46,700,000	5/1/07	5/11/17				
WH1743	Walkers Square and Riverbend B-note	\$30,000,000	\$0	\$10,665,908	\$43,891,524	9/16/05	9/16/08	1 x 12-mo	9/16/08	1 x 12-mo	9/16/09
WH5786	LYON - Autumn Chase B note Whole	\$29,100,000			\$31,600,000	5/1/07	5/11/17				
WH5792	LYON - Trabuco Highlands B Note	\$32,300,000			\$34,800,000	5/1/07	5/11/17				
WH3083	Chase at Bethesda BI-Note	\$86,900,000	\$0	\$28,220,000	\$117,329,265	1/30/06	2/9/08	1 x 12-mo	2/9/09	1 x 12-mo	2/9/09
WH8948	1133 Westchester Project B note	\$65,000,000			\$67,178,905	2/28/08	12/1/09				
WH8946	1133 Westchester Building B note	\$65,000,000			\$67,034,795	2/28/08	12/1/09				
WH9012	Best Western - Clearwater B Note	\$19,100,000			\$21,100,000	11/9/07	11/11/17				
VP08	Medlock Crossing	\$32,325,000	\$0	\$0	\$34,227,212	4/20/05	5/11/20	None	5/11/20	None	5/11/20
WH4173	Bethany Maryland - C Whole Loan	\$185,000,000	\$0		\$186,792,547	12/1/06	12/11/11	None	12/11/11	None	
WH4147	Bethany Houston - C Note Whole	\$121,247,351			\$122,857,885	12/1/06	12/11/11	None	12/11/11	None	
VO99	Polo Towne	\$23,240,000	\$0	\$0	\$24,681,536		4/11/20	None	4/11/20	None	4/11/20
WH4425	Fed Ex Portfolio -B - Note Whole	\$30,800,000			\$31,956,357	1/1/07	1/11/17				
VQ87	Seven Corners	\$13,400,000	\$0	\$0	\$14,536,642		5/11/20	None	5/11/20	None	5/11/20
VO78	Allen	\$14,595,000	\$0	\$0	\$15,716,402		4/11/20	None	4/11/20	None	4/11/20
VP53	University Square	\$14,135,000	\$0	\$0	\$15,048,434	4/18/05	5/11/20	None	5/11/20	None	5/11/20
VT30	Gleneagles	\$11,040,000	\$0	\$0	\$11,870,027		7/11/20	None	7/11/20	None	7/11/20
VW34	Terraces	\$46,000,000	\$0	\$0	\$46,796,750		7/11/20	None	7/11/20	None	7/11/20
VP06	Star Plaza	\$10,060,000	\$0	\$0	\$10,835,882		4/11/20	None	4/11/20	None	4/11/20
WH6200	Addison Tower B Note Whole Loan	\$11,100,000			\$11,800,000	6/27/07	7/10/17				
VR65	McDermott	\$9,870,000	\$0	\$0	\$10,564,021		6/11/20	None	6/11/20	None	6/11/20
VO79	City Center	\$8,646,000	\$0	\$0	\$9,311,183		4/11/20	None	4/11/20	None	4/11/20
VO80	Fairfax Junction	\$13,055,000	\$0	\$0	\$13,679,973		4/11/20	None	4/11/20	None	4/11/20
VO54	Kiln Creek	\$8,140,000	\$0	\$0	\$8,747,635		4/11/20	None	4/11/20	None	4/11/20
VP09	The Crossing	\$9,320,000	\$0	\$0	\$9,895,416	4/13/05	5/11/20	None	5/11/20	None	5/11/20
VS89	Murphy	\$7,785,000	\$0	\$0	\$8,347,091		6/11/15	None	6/11/15	None	6/11/15
WH8557	1107 Broadway Project B loan Whole	\$131,339,422			\$131,884,824	10/16/07	11/9/08				
VO23	Lancaster	\$6,815,000	\$0	\$0	\$7,352,116	4/1/05	4/11/20	None	4/11/20	None	4/11/20
WH4257	Bethany Austin - C Whole Loan	\$53,500,000	\$0		\$54,025,976	12/1/06	1/11/12	None	1/11/12	None	
VP05	Center Court	\$7,720,000	\$0	\$0	\$8,238,902		4/11/20	None	4/11/20	None	4/11/20
VP04	Ulster Terrace	\$6,565,000	\$0	\$515,000	\$7,589,018		4/11/20	None	4/11/20	None	4/11/20
VJ42	Boulevard Shoppes	\$11,000,000	\$0	\$0	\$11,493,450	12/28/04	1/11/20	None	1/11/20	None	1/11/20
VO24	Chambersburg	\$5,673,944	\$0	\$0	\$6,118,550	4/1/05	4/11/20	None	4/11/20	None	4/11/20
VG65	Roanoke West	\$6,720,000	\$0	\$0	\$7,139,087	11/1/04	11/11/14	None	11/11/14	None	11/11/14
VO81	401 Frederick	\$6,840,000	\$0	\$0	\$7,222,599		4/11/20	None	4/11/20	None	4/11/20
WH5709	Walgreens Eastpointe - -Subdebt	\$5,744,000			\$6,101,465	6/8/07	6/11/14				
VM96	Dayton Mall Shoppes	\$3,942,000	\$0	\$0	\$4,252,122	3/11/05	3/11/20	None	3/11/20	None	3/11/20

WH5764	Inwood-Quorum-Mezz/Subdebt Whole	\$5,185,000			\$5,490,000	4/27/07	5/11/22				
WH5942	FedEx Boise B note Whole Loan	\$4,870,000			\$5,174,192	5/25/07	6/11/17				
V008	Springsboro	\$3,394,000	\$0		\$3,433,691	3/31/05	4/11/20	None	4/11/20	None	4/11/20
VO53	Crosswoods Commons	\$3,695,000	\$0	\$0	\$3,922,243	4/7/05	4/11/20	None	4/11/20	None	4/11/20
VO71	Super K Local Shop	\$3,900,000	\$0	\$0	\$4,077,171	4/7/05	4/11/20	None	4/11/20	None	4/11/20
WB16	Lakeview Commons	\$4,752,500	\$0	\$0	\$4,924,893		11/11/15	None	11/11/15	None	11/11/15
VO82	Vineland	\$2,015,700	\$0	\$0	\$2,174,851	4/8/05	4/11/20	None	4/11/20	None	4/11/20
WC30	Park City	\$2,700,000	\$0	\$0	\$2,833,303		1/11/15	None	1/11/15	None	1/11/15
VP07	Lexington Commons	\$5,280,000	\$0	\$0	\$5,412,033		4/11/20	None	4/11/20	None	4/11/20
WH8979	Williamsburg Jr. Building Loan	\$29,540,823			\$29,540,824	6/27/06	7/9/08				
WH8980	Williamburg Jr. Project Loan W	\$29,540,823			\$29,540,824	6/27/06	7/9/08				
WH8571	1107 Building Loan B Note Whole	\$131,339,422			\$131,339,423	10/16/07	11/9/08				
WH5888	Project Trois Brigde Mezz I Whole	\$1,792,033,007		\$141,000,000	\$2,251,616,547	5/15/07	5/9/08	1, 3mo and 1, 6mo	5/9/08	1, 3mo and 1, 6mo	5/9/08
WH5856	237 Park SR Mezz Whole loan	\$900,000,000		\$103,600,000	\$1,207,233,132	5/14/07	8/9/08	None	8/9/08	None	8/9/08
WH6266	Prologis Whole Loan				\$166,504,450	7/11/07	8/11/08				8/11/08
WH5889	Project Trois Bridge Mezz II Whole	\$2,114,017,929			\$2,257,319,705	5/15/07	8/9/08	1, 1mo and 1, 6mo	8/9/08	1, 1mo and 1, 6mo	8/9/08
WH6197	Grand Prix Mezz Whole Loan	\$250,000,000			\$363,669,385	6/29/07	7/9/09				7/9/09
WH5857	237 Park Jr Mezz Whole loan	\$1,124,900,000			\$1,237,770,184	5/14/07	8/9/08	None	8/9/08		8/9/08
WH8942	Project Deuce Crossed Mezz A Whole	\$456,791,098			\$547,233,729	2/15/08	1/1/08				
WH8758	Fountainbebleu Mezz BH whole loan	\$127,000,000			\$212,000,000	6/5/07	10/9/10				
WH6459	Calwest portfolio Mezz 3 Whole	\$433,350,000			\$505,950,000	8/16/07	6/9/09				
WH4373	Project Deuce Mezz Whole Loan	\$770,636,098			\$831,886,098	12/1/06	1/1/08	2 x 6-mo	7/1/08	2 x 6-mo	1/1/09
WH8029	PROJECT EASY LIVING FNMA IX MW	\$473,471,280			\$534,088,998	10/5/07	11/1/09				
WH4619	John Hancock Center Mezz D whole	\$280,466,000			\$324,966,000	8/16/07	2/9/09				
WH6371	On the Avenue Mezz Whole loan				\$41,000,000	7/31/07	8/9/08				
WH9018	Project Deuce Cross Coll Mezz Whole	\$0			\$39,196,034	12/28/06	7/6/08				
WH6460	Calwest portfolio Mezz 4 Whole	\$505,850,000			\$543,350,000	8/16/07	6/9/09				
WH5469	Bradford Suites Mezz Whole Loan	\$48,000,000			\$85,000,000	3/7/07	4/9/09	3 x 12-mo	4/9/09	3 x 12-mo	4/9/09
WH8031	PROJECT EASY LIVING FNMA IX ME	\$473,471,280			\$510,109,774	10/5/07	11/1/09				
WH8973	LB PCF LB Mezz Whole Loan				\$34,766,245	3/28/08	8/11/08				
WH8024	PROJECT EASY LIVING FHLMC HOLD	\$846,907,500			\$879,871,915	10/5/07	11/1/12				
WH8558	1107 Broadway Senior Mezz Whole	\$136,904,653			\$169,500,658	10/16/07	11/9/08				
WH3861	340 Madison Ave	\$440,000,000	-\$40,000,000	\$0	\$471,191,668	11/9/06	11/9/08	3 x 12-mo	11/9/08	3 x 12-mo	11/9/11
WH8728	Riande Miami Beach SR Mezz Whole	\$29,626,296			\$60,663,636		11/29/07		10/8/08		
WH8026	PROJECT EASY LIVING FHLMC HOLD	\$846,907,500			\$876,941,056	10/5/07	11/1/12				

WH8020	PROJECT EASY LIVING FHLMC SELL	\$954,967,499			\$982,333,420	10/5/07	11/1/12				
WH3091	Sheraton Keahou Sr Mezz	\$56,000,000	\$0	\$0	\$82,139,950	8/1/05	8/9/08	2 x 12-mo	8/9/08	2 x 12-mo	8/9/10
WH5061	Albertson II Open Store Mezz Whole	\$130,951,807			\$156,498,350	2/1/07	3/1/09	3 x 12-mo	3/1/09	3 x 12-mo	3/1/09
WH5303	25 Broad Refi Mezz 4 Whole loan	\$304,960,866			\$329,960,866	3/7/07	3/9/09		3/9/09		3/9/09
WH5297	25 Broad Refi Mezz 1 Whole loan	\$273,220,573			\$298,120,573	3/7/07	3/9/09		3/9/09		3/9/09
WH2523	Liberty Square Mezz	\$25,200,000	\$0	\$0	\$50,000,000	6/29/06	6/29/08	3 x 12-mo	6/29/08	3 x 12-mo	6/29/11
WH5113	Sienna Apartments Mezz Whole	\$17,990,000			\$42,725,000	2/1/07	3/9/09	1 x 12-mo	3/9/09	1 x 12-mo	3/9/09
WH5299	25 Broad Refi Mezz 2 Whole loan	\$288,084,735			\$312,737,906	3/7/07	3/9/09		3/9/09		3/9/09
VX47	Praedium-Mezz (Dunbar Loan)	\$26,000,000	\$0	\$0	\$49,170,000	9/21/05	8/9/07	3 x 12-mo	8/9/08	3 x 12-mo	8/9/10
WH6423	Southwest Corporate Center Mezz	\$26,500,000			\$48,600,000	9/5/07	8/9/09		8/9/09		
WH6463	Crescent Hotels - Austin Center	\$60,800,000			\$82,360,499	8/17/07	6/9/09	3 x 12-mo			
WH3975	Project Gator Mezz II whole loan	\$109,900,000			\$131,300,000	8/17/07	12/9/08				
WH3977	Project Gator Mezz III whole loan	\$131,300,000			\$152,700,000	1/15/08	12/9/08				
WH6198	Grand Prix - Anaheim Term Whole				\$21,300,000	6/29/07	4/15/09				10/15/09
WH3105	Praedium II Jr Mezz	\$39,190,000	\$0	\$0	\$60,190,000	8/29/05	9/9/07	3 x 12-mo	9/9/08	3 x 12-mo	9/9/10
WH8022	PROJECT EASY LIVING FHLMC SELL	\$954,967,499			\$975,372,489	10/5/07	11/1/12				
WH5301	25 Broad Refi Mezz 3 Whole loan	\$297,096,704			\$317,264,437	3/7/07	3/9/09		3/9/09		3/9/09
WH3843	Breakers Resort Mezz A	\$145,709,808	-\$1	\$0	\$165,614,779	5/30/06	6/9/11	None	6/9/11	None	6/9/11
WH8991	301 Howard Mezz 3 Whole loan	\$108,310,000			\$128,200,000	3/28/07	4/9/09				
WH6012	Fontainebleau Las Vegas Mezz Whole	\$127,000,000			\$145,153,439	6/5/07	10/9/10	2 x 10-mo		2 x 10-mo	10/9/10
WH5954	Garrison Square Mezz B Whole Loan	\$65,806,780			\$83,777,347	6/1/07	6/9/09	3 x 12-mo		3 x 12-mo	6/9/09
WH6477	Crescent Hotels - Ventana mezz	\$26,000,000			\$43,740,000	8/17/07	6/9/09	3 x 12-mo			
WH5661	LA Reserve Mezz Whole Loan	\$12,000,000			\$28,271,293	4/12/07	5/9/09	None	5/9/09	None	5/9/09
WH8729	Riande Miami Beach Jr. Mezz Whole	\$56,011,453			\$72,141,429		11/29/07		10/8/08		
WH6429	IFF Building Mezz Whole Loan	\$74,097,125			\$90,000,000	8/9/07	6/9/09				
WH6269	816 Congress Mezz Whole Loan	\$59,656,534			\$73,709,777	7/10/07	8/9/10	none	8/9/10	none	8/9/10
WH4981	1310 N Courthouse Mezz Whole Loan	\$73,773,000			\$87,789,312	2/1/07	2/9/09	None	2/9/09	None	2/9/09
VX43	Praedium-Mezz (Taxpayer loan)	\$22,300,000	\$0	\$0	\$36,240,000	9/21/05	8/9/07	3 x 12-mo	8/9/08	3 x 12-mo	8/9/10
WH8967	Project Deuce Crossed Mezz D W				\$13,004,382	3/18/08	7/6/08				
WH3501	Project Peach Credit Whole Loan	\$520,000,000	\$0		\$532,653,847	2/1/07	8/6/36	None	8/6/36	None	8/6/36
WH8877	Calwest Mezz 7 whole loan	\$552,200,000			\$564,700,000	1/8/08	6/9/09				
WH2915	Wyndham Mezz 2	\$202,632,264	\$0	\$0	\$214,632,264	8/1/06	8/9/08	3 x 12-mo	8/9/08	3 x 12-mo	8/9/11

WH6283	Retreat at Speedway Mezz Whole	\$20,005,000			\$31,780,000	7/19/07	7/9/09		7/9/09		7/9/09
WH6365	Crow Portfolio Jr Mezz Whole loan	\$53,498,937			\$64,828,338	7/23/07	8/9/09		8/9/09		8/9/09
WH6478	Crescent Hotels - Ventana mezz	\$43,740,000			\$54,778,025	8/17/07	6/9/09	3 x 12-mo			
WH5513	Montauk Yacht Club Mezz Whole	\$20,005,000			\$31,030,000	4/2/07	4/9/10	None	4/9/10	None	4/9/10
WH9112	Project Murphy Mezz 6 Whole loan				\$10,852,289	10/24/07	10/12/10			3 x 12-mo	10/12/13
WH2679	Minneapolis Industrial Mezz	\$19,900,000	\$0	\$0	\$30,500,000	7/21/06	8/9/08	3 x 12-mo	8/9/08	3 x 12-mo	8/9/11
WH5167	Fifth Third Center Mezz 2 Whole	\$37,000,000			\$47,300,000	3/7/07	3/9/09	3 x 12-mo	3/9/09	3 x 12-mo	3/9/09
WH6464	Crescent Hotels - Austin Center	\$82,360,499			\$92,360,499	8/17/07	6/9/09				
WH3343	1140 Avenue of the Americas	\$75,200,000	\$43,000,000	\$0	\$84,817,896	9/20/06	7/9/10	1 x 6-mo and 1 x 9-mo	7/9/10	1 x 6-mo and 1 x 9-mo	10/9/11
WH8876	Calwest Mezz 6 whole loan	\$543,450,000			\$552,200,000	1/8/08	6/9/09				
WH9111	Project Murphy Mezz 5 BH Whole loan				\$7,484,338	10/24/07	10/12/10			3 x 12-mo	10/12/13
WH1605	Smith Tower and Florence Building	\$29,000,000	\$0	\$0	\$36,339,115	4/6/06	4/9/08	3 x 12-mo	4/9/08	3 x 12-mo	4/9/11
VX45	Praedium-Mezz (Non-taxpayer loan)	\$32,000,000	\$0	\$0	\$39,190,000	9/21/05	8/9/07	3 x 12-mo	8/9/08	3 x 12-mo	8/9/10
WH4351	Project Stapler Mezz Whole Loan	\$60,000,000			\$66,150,000	12/1/06	1/9/08	3 x 1-yr	1/9/09	3 x 1-yr	1/9/11
WH8035	PROJECT EASY LIVING FNMA VIII	\$99,062,308			\$104,762,221	10/5/07	11/1/09				
WH3403	Hollins Ferry	\$20,231,397		\$0	\$25,799,977	9/21/06	10/9/08	3 x 12-mo	10/9/08	3 x 12-mo	10/9/11
WH5955	Garrison Square Jr Mezz Whole	\$71,215,780		\$5,409,000	\$82,033,780	6/1/07	6/9/09	3 x 12-mo		3 x 12-mo	6/9/09
WA51	Seaview Square Shopping	\$62,500,000	\$0	\$0	\$66,892,319	10/27/05	11/10/07	3 x 12-mo	11/10/08	3 x 12-mo	11/10/10
WH3209	Seaport Center	\$29,500,000	\$24,350,000	\$0	\$32,459,218	9/11/06	9/9/08	None	9/9/08	None	9/9/08
WH5065	Albertson II Closed Mezz Whole	\$13,565,832			\$16,366,314	2/1/07	3/1/09	1 x 12-mo	3/1/09	1 x 12-mo	3/1/09
WH1749	Village Oaks Sr Mezz	\$32,368,461	\$0	\$4,272,637	\$38,798,996	12/13/05	1/9/09	None	1/9/09	None	1/9/09
WH8033	Project Easy Living FNMA VIII	\$99,062,308			\$101,061,129	10/5/07	11/1/09				
WH6613	1100 Vermont Mezz Whole Loan	\$15,536,779			\$16,736,000	10/1/07	10/9/09				
WH5954A	Garrison Square Sr. Mezz Whole	\$55,000,000			\$55,403,012	6/1/07	7/9/09				
WH9147	237 Park Ave. Mezz 2 Whole loan	\$900,000,000			\$900,000,001	5/14/07	5/11/17				
WH8939	Fifth Third Center Mezz 1 whole	\$37,000,000			\$37,000,001	8/28/07	3/9/09				
WH2909	125 High Street Jr Mezz	\$529,000,000	\$0	\$0	\$529,000,001	7/31/06	8/11/16	None	8/11/16	None	8/11/16
WH5864	237 park Ave Atrium Mezz Whole	\$675,000,000		\$328,500,000	\$1,228,500,000	5/14/07	5/11/17	1, 3mo and 1, 6mo	5/11/17		5/11/17
WH6329	One Congress B Note Whole Loan	\$57,000,000			\$128,000,000		6/9/17		6/17/11		6/17/11
WH6330	One American B Note Whole Loan	\$50,900,000			\$120,000,000		6/9/17		6/17/11		6/17/11
WH8041	PROJECT EASY LIVING FNMA 10YR	\$598,671,014			\$641,811,222	10/5/07	11/1/17				

WH5997	Bethany Phoenix I - Sr Mezz Whole	\$164,500,000			\$201,660,000	6/1/07	6/11/12				
WH8053	PROJECT EASY LIVING FNMA 5YR F	\$501,349,001			\$535,058,696	10/5/07	11/1/12				
WH6433	Nashville Portfolio Mezz Whole	\$116,769,627			\$148,900,000	8/9/07	8/9/12				
WH8044	PROJECT EASY LIVING 7YR FIXED	\$455,692,472			\$487,643,739	10/5/07	11/1/14				
WH8040	PROJECT EASY LIVING FNMA 10YR	\$598,671,014			\$630,422,949	10/5/07	11/1/17				
WH6124	GRAND CENTRAL STATION WHOLE LO				\$29,556,185	6/22/07	7/1/17				
WH8038	PROJECT EASY LIVING FNMA 10YR	\$334,686,992			\$358,851,635	10/5/07	11/1/17				
WH8868	Hyatt Arlington IO whole loan				\$22,069,917	8/31/07	1/9/10				
WH8037	PROJECT EASY LIVING FNMA 10 YR	\$334,686,992			\$353,103,918	10/5/07	11/1/17				
WH8034	PROJECT EASY LIVING FNMA 10YR	\$233,323,351			\$249,685,258	10/5/07	11/1/17				
WH8051	PROJECT EASY LIVING FNMA 5YR F	\$501,349,001			\$513,920,185	10/5/07	11/1/12				
WH8043	PROJECT EASY LIVING FNMA 7YR F	\$455,692,472			\$466,896,811	10/5/07	11/1/14				
VC16	757 3rd Avenue	\$130,000,000	\$0	\$0	\$139,898,313	7/15/04	8/11/14	None	8/11/14	None	8/11/14
WH8047	PROJECT EASY LIVING FNMA 5 YR	\$140,748,102			\$150,615,378	10/5/07	11/1/12				
WH8826	88 Greenwich IO whole loan				\$9,155,069	1/3/08	1/9/08				
WH8028	PROJECT EASY LIVING FNMA 10YR	\$233,323,351			\$239,057,949	10/5/07	11/1/17				
VV58	300 South Wacker	\$57,500,000	\$0	\$0	\$62,000,000	7/28/05	7/11/15	None	7/11/15	None	7/11/15
WH8046	PROJECT EASY LIVING FNMA 5YR F	\$140,748,102			\$144,210,144	10/5/07	11/1/12				
VZ21	Wachovia Place	\$23,000,000	\$0	\$0	\$25,000,000	7/20/05	8/11/10	None	8/11/10	None	8/11/10
VU75	Seth Portfolio	\$61,900,000	\$0	\$0	\$63,785,778	7/11/10	7/11/10	None	7/11/10	None	7/11/10
WH8012	Memphis Retail - Mezz whole loan	\$25,600,000			\$27,199,063	10/31/07	11/11/17				
WH2785	Palm Lake B-note	\$12,300,000	\$0	\$0	\$13,192,861		3/11/10	None	3/11/10	None	3/11/10
VG26	Post Oak	\$10,000,000	\$0	\$0	\$10,623,321		9/11/11	None	9/11/11	None	9/11/11
VE72	Main St Station	\$8,400,000	\$0	\$0	\$8,917,516	9/14/04	10/11/19	None	10/11/19	None	10/11/19
VG55	Clearview Palms	\$6,107,000	\$0	\$0	\$6,483,392	10/29/04	11/10/19	None	11/10/19	None	11/10/19
VF39	Parkersburg Towne Center	\$4,918,000	\$0	\$0	\$5,234,719	9/30/04	10/11/19	None	10/11/19	None	10/11/19
VJ16	Smokey Hill	\$3,650,000	\$0	\$0	\$3,875,753		10/11/19	None	10/11/19	None	10/11/19
VA49	Woodside Village	\$3,224,000	\$0	\$0	\$3,422,512	6/15/04	7/11/19	None	7/11/19	None	7/11/19
WH2225	One Federal Jr Mezz	\$373,520,000	\$0	\$0	\$373,520,001	6/1/06	6/11/16	None	6/11/16	None	6/11/16
WH8969	Project Deuce Crossed Collateral				\$147,000,000	3/11/08	7/6/08				
WH4051	1211 Ave of America IO II				\$97,500,000						
WH8924	ST Vincents - A Note IO whole				\$60,297,241	1/14/08	12/17/10				
WH8823	Seventh Ave. Senior IO whole loan				\$42,956,708	12/28/07	10/15/37				
VS94	11 West 42nd Street I/O		\$0		\$39,718,039		6/11/15		6/11/15		
WH4071	254 Park Sr IO Whole Loan		\$0		\$37,379,167	12/1/05	9/9/36		9/9/36		
WH8888	1211 Mezz C2 IO Whole loan				\$33,500,000	2/6/08	9/11/16				

CUSIP / MTS #	Loan Name	Senior Debt Balance at Origination	LB Debt Balance at Origination	Total Debt Balance at Origination	Property Value at Orig/Securitization	Current Property Value	Valuation Date	Stabilized Property Value	Stabilized Date	Occupancy at Origination
WH5998	Bethany Phoenix I - Jr Mezz Whole	\$201,660,000		\$201,660,000		\$169,700,000	06/01/2007			
WH6501	Project Deuce 1888 CPE B3 Whole					\$232,000,000		\$232,000,000		
WH6496	Project Deuce Citigroup Center					\$296,000,000		\$296,000,000		
WH5551	Snow Mass - B Noted whole loan									
WH6500	Project Deuce 1888 CPE B2 whole					\$232,000,000		\$232,000,000		
WH8966	1150 18TH Street B Note Whole					\$113,250,000		\$143,000,000		
WH6497	Project Deuce Citigroup Center					\$296,000,000		\$296,000,000		
WH4819	Ritz Kapalua B Note Whole Loan	\$262,740,383		\$262,740,383	\$100,000,000	\$248,834,506	05/19/2006	\$558,000,000	03/01/2009	
WH8759	Citigroup Center B BH whole loan					\$296,000,000		\$296,000,000		
WH6498	Project Deuce Citigroup Center					\$296,000,000		\$296,000,000		
WH8944	1133 Westchester Acquisiton B					\$138,000,000		\$143,000,000		
WH9009	Kettering Tower B Note Whole Loan					\$56,100,000		\$56,100,000		
WH6104	SBS Tower B Note Whole Loan			\$0	\$45,500,000	\$45,500,000	06/01/2007	\$45,500,000	06/01/2007	
WH5790	LYON - Monarch Coast B note Whole					\$78,103,000		\$141,100,000		
WH6499	Project Deuce 1888 CPE B1 Whole					\$232,000,000		\$232,000,000		
WH1951	LeCraw B-note	\$34,764,915	\$4,740,670	\$39,505,585	\$57,600,000	\$57,600,000	03/31/2006	\$74,650,000	03/31/2008	
VV82	321-329 Riverside	\$8,400,000	\$5,680,000	\$14,080,000	\$17,600,000	\$14,235,200	12/31/2005	\$17,600,000	04/09/2007	100.0%
WH6273	Trump Hollywood B Note Whole loan			\$0	\$74,400,000	\$172,799,399		\$378,700,000		
WH8556	1107 Broadway Acquisition B Loan					\$233,800,000		\$233,800,000		
WH1833	Crossings at Otay Ranch B-Note	\$22,466,141	\$11,669,245	\$34,135,386	\$57,500,000	\$17,040,887	09/09/2005	\$64,824,000	10/09/2008	
WH6345	International Residence B Note			\$0	\$42,100,000	\$42,100,000		\$42,100,000		
WH5798	LYON - Vintage Woods B note Whole					\$79,800,000		\$79,800,000		
WH3087	Chase at Bethesda B2-Note			\$0	\$169,800,000	\$169,800,000		\$193,000,000		
WH8935	IFF Building B Note Whole loan									
WH5788	LYON - Capistrano Pointe B Note					\$70,710,000		\$70,710,000		
WH2117	Cumberland Bridge B-note	\$10,000,000	\$2,363,000	\$12,363,000	\$16,725,000	\$16,725,000	03/31/2006			
WH1845	Avalon at Seven Hills B2-Note	\$40,315,885	\$2,713,764	\$43,029,649	\$54,600,000	\$14,918,304	12/01/2005	\$74,600,000	12/02/2008	

WH5794	LYON - The Vineyards B Note Whole					\$59,080,000		\$59,080,000		
WH5796	LYON - Villa Tierra B Note Whole					\$73,941,667		\$73,941,667		
WH1743	Walkers Square and Riverbend B-note	\$30,000,000	\$12,000,000	\$52,665,908	\$56,500,000	\$26,663,540	05/01/2006	\$73,700,000	09/16/2008	
WH5786	LYON - Autumn Chase B note Whole					\$42,893,471		\$42,893,471		
WH5792	LYON - Trabuco Highlands B Note					\$50,314,551		\$50,314,551		
WH3083	Chase at Bethesda BI-Note			\$0	\$169,800,000	\$169,800,000		\$193,000,000		
WH8948	1133 Westchester Project B note					\$138,000,000		\$143,000,000		
WH8946	1133 Westchester Building B note					\$138,000,000		\$143,000,000		
WH9012	Best Western - Clearwater B Note					\$28,500,000		\$28,500,000		
VP08	Medlock Crossing	\$32,325,000	\$2,000,000	\$34,325,000	\$40,700,000	\$40,700,000	02/11/2005	\$40,700,000		95.0%
WH4173	Bethany Maryland - C Whole Loan	\$193,300,000		\$193,300,000	\$259,027,778	\$259,027,778	11/10/2006	\$259,027,778		
WH4147	Bethany Houston - C Note Whole	\$122,990,000		\$122,990,000	\$175,139,073	\$175,139,073	11/21/2006	\$175,139,073		
VO99	Polo Towne	\$23,240,000	\$1,835,000	\$25,075,000	\$33,020,000	\$33,020,000	02/07/2005	\$33,020,000		96.6%
WH4425	Fed Ex Portfolio -B - Note Whole			\$0	\$26,180,000	\$39,948,295		\$39,948,295		
VQ87	Seven Corners			\$0	\$22,500,000	\$22,500,000	02/15/2005	\$22,500,000		75.0%
VO78	Allen	\$14,595,000	\$1,135,000	\$15,730,000	\$18,503,892	\$18,503,892		\$18,503,892		91.8%
VP53	University Square	\$14,135,000	\$1,060,000	\$15,195,000	\$17,800,000	\$17,800,000	03/18/2005	\$17,800,000		92.5%
VT30	Gleneagles		\$1,040,000	\$1,040,000	\$14,900,000	\$14,900,000	05/27/2005	\$14,900,000		100.0%
VW34	Terraces			\$0	\$27,600,000	\$55,060,745		\$55,060,745		
VP06	Star Plaza	\$10,060,000	\$785,000	\$10,845,000	\$12,760,000	\$12,760,000	02/12/2005	\$12,760,000		97.8%
WH6200	Addison Tower B Note Whole Loan			\$0	\$15,200,000	\$15,200,000	06/01/2007	\$15,200,000	06/01/2007	
VR65	McDermott		\$1,175,000	\$1,175,000	\$12,550,000	\$12,550,000	03/30/2005	\$12,550,000		100.0%
VO79	City Center			\$0	\$13,100,000	\$13,100,000	02/04/2005	\$13,100,000		87.7%
VO80	Fairfax Junction	\$13,055,000	\$1,005,000	\$14,060,000	\$17,700,000	\$17,700,000	02/15/2005	\$17,700,000		100.0%
VO54	Kiln Creek	\$8,140,000	\$615,000	\$8,755,000	\$10,300,000	\$10,300,000	02/20/2005	\$10,300,000		97.1%
VP09	The Crossing	\$9,320,000	\$582,500	\$9,902,500	\$11,650,000	\$11,650,000	02/09/2005	\$11,650,000		89.1%
VS89	Murphy		\$855,000	\$855,000	\$10,850,000	\$10,850,000	05/01/2005	\$10,850,000		93.4%
WH8557	1107 Broadway Project B loan Whole					\$233,800,000		\$233,800,000		
VO23	Lancaster	\$6,815,000	\$745,000	\$7,560,000	\$9,200,000	\$9,200,000	01/31/2005	\$9,200,000		100.0%
WH4257	Bethany Austin - C Whole Loan	\$53,500,000		\$53,500,000	\$36,180,000	\$80,597,015		\$80,597,015		
VP05	Center Court	\$7,720,000	\$525,000	\$8,245,000	\$9,699,237	\$9,699,237		\$9,699,237		100.0%
VP04	Ulster Terrace	\$6,565,000	\$515,000	\$7,080,000	\$8,825,000	\$8,825,000	02/14/2005	\$8,825,000		89.6%
VJ42	Boulevard Shoppes	\$11,000,000	\$500,000	\$11,500,000	\$13,750,000	\$13,750,000	11/24/2004	\$13,750,000		
VO24	Chambersburg	\$5,673,944	\$450,000	\$6,123,944	\$8,300,000	\$8,300,000	01/31/2005	\$8,300,000		100.0%
VG65	Roanoke West	\$6,720,000	\$420,000	\$7,140,000	\$8,400,000	\$8,400,000	06/28/2004	\$8,400,000		88.7%
VO81	401 Frederick	\$6,840,000	\$427,500	\$7,267,500	\$8,600,000	\$8,600,000	02/21/2005	\$8,600,000		100.0%
WH5709	Walgreens Eastpointe - -Subdebt					\$7,180,000		\$7,180,000		
VM96	Dayton Mall Shoppes	\$3,526,000	\$416,000	\$3,942,000	\$5,100,000	\$5,100,000	01/21/2005	\$5,100,000		100.0%

WH5764	Inwood-Quorum-Mezz/Subdebt Whole					\$8,576,471		\$8,576,471		
WH5942	FedEx Boise B note Whole Loan					\$6,110,000		\$6,110,000		
V008	Springsboro	\$3,394,000	\$267,000	\$3,661,000	\$4,325,000	\$4,325,000	02/10/2005	\$4,325,000		100.0%
VO53	Crosswoods Commons	\$3,695,000	\$230,000	\$3,925,000	\$4,620,000	\$4,620,000	02/08/2005	\$4,620,000		88.0%
VO71	Super K Local Shop	\$3,900,000	\$280,000	\$4,180,000	\$4,900,000	\$4,900,000	02/20/2005	\$4,900,000		100.0%
WB16	Lakeview Commons	\$4,752,500	\$175,000	\$4,927,500	\$5,797,059	\$5,797,059	11/01/2005	\$5,797,059		
VO82	Vineland	\$2,015,700	\$195,000	\$2,210,700	\$3,100,000	\$3,100,000	02/04/2005	\$3,100,000		100.0%
WC30	Park City	\$2,700,000	\$135,000	\$2,835,000	\$4,247,191	\$4,247,191		\$4,247,191		
VP07	Lexington Commons	\$5,280,000	\$330,000	\$5,610,000	\$6,900,000	\$6,900,000	02/21/2005	\$6,900,000		100.0%
WH8979	Williamsburg Jr. Building Loan					\$22,900,000		\$58,300,000		
WH8980	Williamsburg Jr. Project Loan W					\$22,900,000		\$58,300,000		
WH8571	1107 Building Loan B Note Whole					\$233,800,000		\$233,800,000		
WH5888	Project Trois Brigde Mezz I Whole			\$0	\$2,429,350,000	\$1,788,000,000	05/01/2007	\$2,598,850,000	05/01/2007	
WH5856	237 Park SR Mezz Whole loan	\$900,000,000	\$307,233,132	\$1,207,233,132	\$1,290,000,000	\$1,290,000,000	05/01/2007	\$1,290,000,000	05/01/2007	
WH6266	Prologis Whole Loan					\$1,823,290,091				
WH5889	Project Trois Bridge Mezz II Whole			\$0	\$2,429,350,000	\$1,788,000,000	05/01/2007	\$2,598,850,000	05/01/2007	
WH6197	Grand Prix Mezz Whole Loan	\$250,000,000		\$250,000,000	\$483,100,000	\$483,100,000	06/01/2007	\$483,100,000	06/01/2007	
WH5857	237 Park Jr Mezz Whole loan			\$0	\$1,290,000,000	\$1,290,000,000	05/01/2007	\$1,290,000,000	05/01/2007	
WH8942	Project Deuce Crossed Mezz A Whole					\$2,608,400,000		\$2,700,000,000		
WH8758	Fountainbebleu Mezz BH whole loan					\$252,600,000		\$500,000,000		
WH6459	Calwest portfolio Mezz 3 Whole					\$2,846,340,000				
WH4373	Project Deuce Mezz Whole Loan	\$2,750,000,000	\$354,664,956	\$3,104,664,956	\$940,007,835	\$2,700,000,000		\$2,700,000,000		
WH8029	PROJECT EASY LIVING FNMA IX MW					\$2,093,766,783		\$2,093,766,783		
WH4619	John Hancock Center Mezz D whole					\$410,000,000		\$445,000,000		
WH6371	On the Avenue Mezz Whole loan									
WH9018	Project Deuce Cross Coll Mezz Whole					\$2,608,400,000		\$2,700,000,000		
WH6460	Calwest portfolio Mezz 4 Whole					\$2,846,340,000				
WH5469	Bradford Suites Mezz Whole Loan	\$64,618,950	\$20,381,051	\$85,000,000	\$109,100,000	\$107,400,000	01/05/2007	\$114,600,000	01/01/2009	
WH8031	PROJECT EASY LIVING FNMA IX ME					\$2,093,766,783		\$2,093,766,783		
WH8973	LB PCF LB Mezz Whole Loan					\$1,823,290,091		\$1,313,860,000		
WH8024	PROJECT EASY LIVING FHLMC HOLD					\$1,435,732,787		\$1,435,732,787		
WH8558	1107 Broadway Senior Mezz Whole					\$233,800,000		\$233,800,000		
WH3861	340 Madison Ave	\$356,803,000	\$64,197,000	\$421,000,000	\$612,000,000	\$612,000,000	11/09/2006	\$612,000,000		
WH8728	Riande Miami Beach SR Mezz Whole					\$93,600,000		\$213,000,000		
WH8026	PROJECT EASY LIVING FHLMC HOLD					\$1,435,732,787		\$1,435,732,787		

WH8020	PROJECT EASY LIVING FHLMC SELL					\$1,641,154,704		\$1,641,154,704		
WH3091	Sheraton Keahou Sr Mezz			\$0	\$110,700,000	\$83,900,000				
WH5061	Albertson II Open Store Mezz Whole	\$968,540,000		\$968,540,000	\$1,666,991,304	\$1,666,991,304		\$333,400,000		
WH5303	25 Broad Refi Mezz 4 Whole loan			\$0	\$408,000,000	\$408,000,000	02/28/2007	\$408,000,000	02/28/2007	
WH5297	25 Broad Refi Mezz 1 Whole loan			\$0	\$408,000,000	\$408,000,000	02/28/2007	\$408,000,000	02/28/2007	
WH2523	Liberty Square Mezz	\$32,000,000	\$15,400,000	\$47,400,000	\$58,400,000	\$58,400,000	06/21/2006	\$61,200,000	06/21/2007	
WH5113	Sienna Apartments Mezz Whole	\$28,275,000		\$28,275,000	\$47,500,000	\$38,600,000	01/18/2007	\$50,000,000	01/01/2009	
WH5299	25 Broad Refi Mezz 2 Whole loan			\$0	\$408,000,000	\$408,000,000	02/28/2007	\$408,000,000	02/28/2007	
VX47	Praedium-Mezz (Dunbar Loan)	\$27,126,100	\$21,570,000	\$48,696,100	\$65,900,000	\$57,888,000	09/21/2005	\$78,700,000	08/09/2007	
WH6423	Southwest Corporate Center Mezz					\$68,000,000		\$79,500,000		
WH6463	Crescent Hotels - Austin Center					\$162,000,000		\$165,600,000		
WH3975	Project Gator Mezz II whole loan					\$206,200,000		\$222,000,000		
WH3977	Project Gator Mezz III whole loan					\$206,200,000		\$222,000,000		
WH6198	Grand Prix - Anaheim Term Whole					\$64,500,000				
WH3105	Praedium II Jr Mezz			\$0	\$80,200,000	\$80,200,000				
WH8022	PROJECT EASY LIVING FHLMC SELL					\$1,641,154,704		\$1,641,154,704		
WH5301	25 Broad Refi Mezz 3 Whole loan			\$0	\$408,000,000	\$408,000,000	02/28/2007	\$408,000,000	02/28/2007	
WH3843	Breakers Resort Mezz A	\$123,975,662	\$17,620,723	\$141,596,385	\$205,000,000	\$191,507,627	06/02/2006	\$304,200,000		
WH8991	301 Howard Mezz 3 Whole loan					\$142,500,000		\$154,900,000		
WH6012	Fontainebleau Las Vegas Mezz Whole	\$127,000,000		\$127,000,000	\$500,000,000	\$252,600,000	05/01/2007	\$500,000,000	09/01/2007	
WH5954	Garrison Square Mezz B Whole Loan	\$65,806,780		\$65,806,780	\$95,000,000	\$89,200,000	01/01/2007	\$101,600,000	01/01/2009	
WH6477	Crescent Hotels - Ventana mezz					\$63,800,000		\$72,900,000		
WH5661	LA Reserve Mezz Whole Loan	\$12,000,000	\$16,271,293	\$28,271,293	\$31,950,000	\$31,950,000	03/31/2007	\$33,000,000	03/31/2007	
WH8729	Riande Miami Beach Jr. Mezz Whole					\$93,600,000		\$213,000,000		
WH6429	IFF Building Mezz Whole Loan					\$113,000,000		\$113,000,000		
WH6269	816 Congress Mezz Whole Loan	\$59,656,534		\$59,656,534	\$97,500,000	\$97,500,000		\$113,500,000		
WH4981	1310 N Courthouse Mezz Whole Loan	\$118,200,000		\$118,200,000	\$118,700,000	\$106,300,000	01/23/2007	\$171,000,000	07/01/2009	
VX43	Praedium-Mezz (Taxpayer loan)	\$23,587,912	\$12,240,000	\$35,827,912	\$46,200,000	\$46,200,000	09/21/2005	\$57,500,000	08/09/2007	
WH8967	Project Deuce Crossed Mezz D W					\$2,608,400,000		\$2,700,000,000		
WH3501	Project Peach Credit Whole Loan	\$32,165,449		\$32,165,449	\$29,165,500	\$634,417,000		\$716,190,000		
WH8877	Calwest Mezz 7 whole loan					\$2,846,340,000		\$709,337,500		
WH2915	Wyndham Mezz 2	\$222,500,000	\$62,500,000	\$285,000,000	\$198,588,000	\$265,300,000		\$460,900,000		

WH6283	Retreat at Speedway Mezz Whole			\$0	\$37,500,000	\$37,500,000		\$37,500,000		
WH6365	Crow Portfolio Jr Mezz Whole loan			\$0	\$79,050,000	\$81,190,000		\$96,100,000		
WH6478	Crescent Hotels - Ventana mezz					\$63,800,000		\$72,900,000		
WH5513	Montauk Yacht Club Mezz Whole	\$20,005,000	\$11,025,000	\$31,030,000	\$38,200,000	\$38,200,000	04/01/2007			
WH9112	Project Murphy Mezz 6 Whole loan									
WH2679	Minneapolis Industrial Mezz	\$24,000,000	\$10,600,000	\$34,600,000	\$43,450,000	\$43,450,000	04/01/2006			
WH5167	Fifth Third Center Mezz 2 Whole	\$37,000,000	\$10,300,000	\$47,300,000	\$63,800,000	\$63,800,000	01/05/2007	\$76,400,000	01/01/2009	
WH6464	Crescent Hotels - Austin Center					\$162,000,000		\$165,600,000		
WH3343	1140 Avenue of the Americas	\$75,200,000	\$8,400,000	\$83,600,000	\$105,000,000	\$120,150,842	09/20/2006			
WH8876	Calwest Mezz 6 whole loan					\$2,846,340,000		\$709,337,500		
WH9111	Project Murphy Mezz 5 BH Whole loan									
WH1605	Smith Tower and Florence Building	\$29,000,000	\$9,500,000	\$38,500,000	\$52,800,000	\$50,820,192	04/06/2006			
VX45	Praedium-Mezz (Non-taxpayer loan)	\$31,450,549	\$28,190,000	\$59,640,549	\$80,200,000	\$80,200,000	09/21/2005	\$95,500,000	08/09/2007	
WH4351	Project Stapler Mezz Whole Loan			\$0	\$80,000,000	\$67,848,000	11/28/2006	\$115,000,000	11/28/2011	
WH8035	PROJECT EASY LIVING FNMA VIII					\$348,747,415		\$348,747,415		
WH3403	Hollins Ferry	\$20,231,397		\$20,231,397	\$39,200,000	\$39,200,000	09/12/2006	\$47,700,000		
WH5955	Garrison Square Jr Mezz Whole	\$71,215,780		\$71,215,780	\$95,000,000	\$89,200,000	01/01/2007	\$101,600,000	01/01/2009	
WA51	Seaview Square Shopping	\$62,500,000	\$4,029,851	\$66,529,851	\$83,000,000	\$83,000,000	08/01/2005	\$107,000,000	08/01/2008	
WH3209	Seaport Center			\$0	\$60,200,000	\$60,200,000	07/04/2006	\$106,400,000	09/01/2009	
WH5065	Albertson II Closed Mezz Whole	\$323,200,000		\$323,200,000	\$472,951,807	\$472,951,807		\$94,600,000		
WH1749	Village Oaks Sr Mezz	\$32,368,461	\$2,157,897	\$34,526,359	\$38,600,000	\$20,697,495	10/11/2005	\$47,800,000	01/09/2009	
WH8033	Project Easy Living FNMA VIII					\$348,747,415		\$348,747,415		
WH6613	1100 Vermont Mezz Whole Loan					\$23,200,000		\$23,200,000		
WH5954A	Garrison Sqare Sr. Mezz Whole					\$89,200,000		\$101,600,000		
WH9147	237 Park Ave. Mezz 2 Whole loan					\$1,290,000,000		\$1,290,000,000		
WH8939	Fifth Third Center Mezz 1 whole					\$63,800,000		\$76,400,000		
WH2909	125 High Street Jr Mezz	\$529,000,000	\$1	\$529,000,001	\$752,900,000	\$742,000,000	03/17/2006			
WH5864	237 park Ave Atrium Mezz Whole		\$225,000,000	\$225,000,000	\$1,290,000,000	\$1,290,000,000	05/01/2007	\$1,290,000,000	05/01/2007	
WH6329	One Congress B Note Whole Loan			\$0	\$192,650,000	\$192,650,000		\$192,650,000		
WH6330	One American B Note Whole Loan			\$0	\$178,400,000	\$178,400,000		\$178,400,000		
WH8041	PROJECT EASY LIVING FNMA 10YR					\$2,167,033,342		\$2,132,705,257		

WH5997	Bethany Phoenix I - Sr Mezz Whole			\$0		\$169,700,000	06/01/2007	\$261,070,000		
WH8053	PROJECT EASY LIVING FNMA 5YR F					\$1,767,733,086		\$1,767,733,086		
WH6433	Nashville Portfolio Mezz Whole					\$137,100,000		\$157,763,124		
WH8044	PROJECT EASY LIVING 7YR FIXED					\$1,622,787,215		\$1,622,787,215		
WH8040	PROJECT EASY LIVING FNMA 10YR					\$2,167,033,342		\$2,132,705,257		
WH6124	GRAND CENTRAL STATION WHOLE LO					\$81,900,000				
WH8038	PROJECT EASY LIVING FNMA 10YR					\$1,218,384,026		\$1,218,384,026		
WH8868	Hyatt Arlington IO whole loan									
WH8037	PROJECT EASY LIVING FNMA 10 YR					\$1,218,384,026		\$1,218,384,026		
WH8034	PROJECT EASY LIVING FNMA 10YR					\$820,166,279		\$820,166,279		
WH8051	PROJECT EASY LIVING FNMA 5YR F					\$1,767,733,086		\$1,767,733,086		
WH8043	PROJECT EASY LIVING FNMA 7YR F					\$1,622,787,215		\$1,622,787,215		
VC16	757 3rd Avenue	\$130,000,000	\$10,000,000	\$140,000,000	\$165,000,000	\$165,000,000	06/14/2004	\$165,000,000	06/14/2004	96.9%
WH8047	PROJECT EASY LIVING FNMA 5 YR					\$494,750,510		\$494,750,510		
WH8826	88 Greenwich IO whole loan									
WH8028	PROJECT EASY LIVING FNMA 10YR					\$820,166,279		\$820,166,279		
VV58	300 South Wacker	\$53,500,000	\$8,500,000	\$62,000,000		\$82,000,000		\$82,000,000		
WH8046	PROJECT EASY LIVING FNMA 5YR F					\$494,750,510		\$480,800,000		
VZ21	Wachovia Place	\$23,000,000	\$4,000,000	\$27,000,000	\$32,000,000	\$32,000,000	06/23/2005	\$32,000,000	06/23/2005	
VU75	Seth Portfolio	\$61,900,000	\$4,444,925	\$66,344,925	\$80,354,545	\$32,300,000		\$80,354,545		
WH8012	Memphis Retail - Mezz whole loan					\$32,000,000		\$32,000,000		
WH2785	Palm Lake B-note	\$12,300,000	\$900,000	\$13,200,000	\$16,500,000	\$16,500,000				
VG26	Post Oak	\$10,000,000	\$625,000	\$10,625,000	\$12,500,000	\$12,500,000	05/19/2004	\$12,500,000		
VE72	Main St Station	\$8,400,000	\$525,000	\$8,925,000	\$10,700,000	\$10,700,000	07/20/2004	\$10,700,000		88.3%
VG55	Clearview Palms	\$6,107,000	\$381,700	\$6,488,700	\$7,830,000	\$7,830,000	08/02/2004	\$7,830,000		
VF39	Parkersburg Towne Center	\$4,918,000	\$321,300	\$5,239,300	\$6,800,000	\$6,800,000	08/10/2004	\$6,800,000		100.0%
VJ16	Smokey Hill	\$3,650,000			\$4,070,000	\$4,070,000				
VA49	Woodside Village	\$3,224,000	\$201,500	\$3,425,500	\$4,100,000	\$4,100,000	04/06/2004	\$4,100,000		100.0%
WH2225	One Federal Jr Mezz	\$373,520,000	\$1	\$373,520,001	\$532,000,000	\$642,300,000		\$532,000,000		
WH8969	Project Deuce Crossed Collateral									
WH4051	1211 Ave of America IO II									
WH8924	ST Vincents - A Note IO whole									
WH8823	Seventh Ave. Senior IO whole loan									
VS94	11 West 42nd Street I/O									
WH4071	254 Park Sr IO Whole Loan									
WH8888	1211 Mezz C2 IO Whole loan									

CUSIP / MTS #	Loan Name	Current Occupancy	In-Line Occupancy (Retail only)	Occupancy Date	Change in Occupancy	NOI at Origination	Current NOI	NOI Update As of Date	Change in NOI	NCF at Origination	Current NCF	Change in NCF	Current Reserves Balance
WH5998	Bethany Phoenix I - Jr Mezz Whole												
WH6501	Project Deuce 1888 CPE B3 Whole												
WH6496	Project Deuce Citigroup Center												
WH5551	Snow Mass - B Noted whole loan												
WH6500	Project Deuce 1888 CPE B2 whole												
WH8966	1150 18TH Street B Note Whole												
WH6497	Project Deuce Citigroup Center												
WH4819	Ritz Kapalua B Note Whole Loan												
WH8759	Citigroup Center B BH whole loan												
WH6498	Project Deuce Citigroup Center												
WH8944	1133 Westchester Acquisiton B												
WH9009	Kettering Tower B Note Whole Loan												
WH6104	SBS Tower B Note Whole Loan												
WH5790	LYON - Monarch Coast B note Whole												
WH6499	Project Deuce 1888 CPE B1 Whole												
WH1951	LeCraw B-note												
VV82	321-329 Riverside	100.0%		3/1/2005						\$1,273,473			
WH6273	Trump Hollywood B Note Whole loan												
WH8556	1107 Broadway Acquisition B Loan												
WH1833	Crossings at Otay Ranch B-Note												
WH6345	International Residence B Note												
WH5798	LYON - Vintage Woods B note Whole												
WH3087	Chase at Bethesda B2-Note												
WH8935	IFF Building B Note Whole loan												
WH5788	LYON - Capistrano Pointe B Note												
WH2117	Cumberland Bridge B-note												
WH1845	Avalon at Seven Hills B2-Note												

WH5794	LYON - The Vineyards B Note Whole											
WH5796	LYON - Villa Tierra B Note Whole											
WH1743	Walkers Square and Riverbend B-note											
WH5786	LYON - Autumn Chase B note Whole											
WH5792	LYON - Trabuco Highlands B Note											
WH3083	Chase at Bethesda BI-Note											
WH8948	1133 Westchester Project B note											
WH8946	1133 Westchester Building B note											
WH9012	Best Western - Clearwater B Note											
VP08	Medlock Crossing	98.0%	6/30/2006	3.0%	\$2,842,205	\$2,949,591	12/31/05	3.8%	\$2,775,279	\$2,882,665	3.9%	\$59,557
WH4173	Bethany Maryland - C Whole Loan	88.3%	1/1/2006							\$9,256,664		
WH4147	Bethany Houston - C Note Whole	87.3%	12/1/2006							\$7,740,683		
VO99	Polo Towne	96.6%	5/18/2005	0.0%	\$2,070,593	\$2,070,593	3/9/05	0.0%	\$2,012,073	\$2,012,073	0.0%	
WH4425	Fed Ex Portfolio -B - Note Whole											
VQ87	Seven Corners	75.0%	3/13/2005	0.0%	\$1,189,868	\$1,189,868	3/13/05	0.0%	\$1,144,111	\$1,144,111	0.0%	
VO78	Allen	91.8%	5/18/2005	0.0%	\$1,291,271	\$1,291,271	5/18/05	0.0%		\$1,245,404		
VP53	University Square	96.0%	6/30/2006	3.5%	\$1,276,535	\$1,158,887	12/31/05	-9.2%	\$1,212,775	\$1,095,127	-9.7%	\$227,918
VT30	Gleneagles	100.0%	5/27/2005	0.0%	\$959,408	\$959,408	5/5/05	0.0%	\$921,668	\$921,668	0.0%	
VW34	Terraces											
VP06	Star Plaza	97.8%	5/18/2005	0.0%	\$304,828	\$304,828	3/15/05	0.0%	\$863,979	\$863,979	0.0%	
WH6200	Addison Tower B Note Whole Loan											
VR65	McDermott	100.0%	3/18/2005	0.0%	\$886,552	\$886,552	3/18/05	0.0%	\$846,768	\$846,768	0.0%	
VO79	City Center	87.7%	3/17/2005	0.0%	\$774,844	\$774,844	3/17/05	0.0%	\$737,723			
VO80	Fairfax Junction	100.0%	5/18/2005	0.0%	\$1,144,084	\$1,144,084	3/18/05	0.0%	\$1,171,735	\$1,171,735	0.0%	
VO54	Kiln Creek	97.1%	5/18/2005	0.0%	\$717,230	\$717,230	3/13/05	0.0%	\$693,690	\$693,690	0.0%	
VP09	The Crossing	88.0%	6/30/2006	-1.1%	\$911,553	\$960,706	12/31/05	5.4%	\$873,061	\$922,214	5.6%	\$36,942
VS89	Murphy	93.4%	5/1/2005	0.0%	\$686,805	\$686,805	4/18/05	0.0%	\$651,175	\$651,175	0.0%	
WH8557	1107 Broadway Project B loan Whole											
VO23	Lancaster	100.0%	6/30/2006	0.0%	\$683,322	\$646,182	12/31/05	0.0%	\$603,178	\$566,038	-6.2%	\$184,138
WH4257	Bethany Austin - C Whole Loan											
VP05	Center Court	100.0%	5/18/2005	0.0%	\$696,884	\$696,884	3/13/05	0.0%	\$662,584	\$662,584	0.0%	
VP04	Ulster Terrace	89.6%	5/18/2005	0.0%	\$568,612	\$568,612	3/13/05	0.0%	\$563,932	\$563,932	0.0%	
VJ42	Boulevard Shoppes											
VO24	Chambersburg	100.0%	5/18/2005	0.0%	\$539,575	\$462,500	12/31/05	-14.3%	\$491,085	\$414,010	-15.7%	\$177,830
VG65	Roanoke West	89.0%	3/31/2006	0.3%	\$651,998	\$629,625	12/31/05	-3.4%	\$596,498	\$574,125	-3.8%	\$9,250
VO81	401 Frederick	100.0%	5/18/2005	0.0%	\$627,820	\$627,820	3/17/05	0.0%	\$604,442	\$604,442	0.0%	
WH5709	Walgreens Eastpointe - -Subdebt											
VM96	Dayton Mall Shoppes	100.0%	1/1/2005	0.0%	\$379,593				\$343,972			

WH5764	Inwood-Quorum-Mezz/Subdebt Whole												
WH5942	FedEx Boise B note Whole Loan												
V008	Springsboro	100.0%	6/30/2006	0.0%	\$314,973	\$348,776	12/31/05	10.7%	\$296,548	\$330,351	11.4%	\$15,001	
VO53	Crosswoods Commons	88.0%	6/30/2006	0.0%	\$348,682	\$324,055	12/31/05	-7.1%	\$328,471	\$303,844	-7.5%	\$21,854	
VO71	Super K Local Shop	94.0%	6/30/2006	-6.0%	\$355,194	\$362,269	12/31/05	2.0%	\$339,552	\$346,627	2.1%	\$29,524	
WB16	Lakeview Commons												
VO82	Vineland	50.0%	6/30/2006	-50.0%	\$207,948	\$191,720	12/31/05	-7.8%	\$176,310	\$176,311	0.0%	\$134,119	
WC30	Park City												
VP07	Lexington Commons	100.0%	5/18/2005	0.0%	\$493,388	\$493,388	3/13/05	0.0%	\$479,926	\$479,926	0.0%		
WH8979	Williamsburg Jr. Building Loan												
WH8980	Williamsburg Jr. Project Loan W												
WH8571	1107 Building Loan B Note Whole												
WH5888	Project Trois Brigde Mezz I Whole												
WH5856	237 Park SR Mezz Whole loan												
WH6266	Prologis Whole Loan												
WH5889	Project Trois Bridge Mezz II Whole												
WH6197	Grand Prix Mezz Whole Loan												
WH5857	237 Park Jr Mezz Whole loan												
WH8942	Project Deuce Crossed Mezz A Whole												
WH8758	Fountainbebleu Mezz BH whole loan												
WH6459	Calwest portfolio Mezz 3 Whole												
WH4373	Project Deuce Mezz Whole Loan												
WH8029	PROJECT EASY LIVING FNMA IX MW												
WH4619	John Hancock Center Mezz D whole												
WH6371	On the Avenue Mezz Whole loan												
WH9018	Project Deuce Cross Coll Mezz Whole												
WH6460	Calwest portfolio Mezz 4 Whole												
WH5469	Bradford Suites Mezz Whole Loan												
WH8031	PROJECT EASY LIVING FNMA IX ME												
WH8973	LB PCF LB Mezz Whole Loan												
WH8024	PROJECT EASY LIVING FHLMC HOLD												
WH8558	1107 Broadway Senior Mezz Whole												
WH3861	340 Madison Ave												
WH8728	Riande Miami Beach SR Mezz Whole												
WH8026	PROJECT EASY LIVING FHLMC HOLD												

WH5997	Bethany Phoenix I - Sr Mezz Whole											
WH8053	PROJECT EASY LIVING FNMA 5YR F											
WH6433	Nashville Portfolio Mezz Whole											
WH8044	PROJECT EASY LIVING 7YR FIXED											
WH8040	PROJECT EASY LIVING FNMA 10YR											
WH6124	GRAND CENTRAL STATION WHOLE LO											
WH8038	PROJECT EASY LIVING FNMA 10YR											
WH8868	Hyatt Arlington IO whole loan											
WH8037	PROJECT EASY LIVING FNMA 10 YR											
WH8034	PROJECT EASY LIVING FNMA 10YR											
WH8051	PROJECT EASY LIVING FNMA 5YR F											
WH8043	PROJECT EASY LIVING FNMA 7YR F											
VC16	757 3rd Avenue	96.3%		12/31/2005	-0.6%	\$11,522,947	\$10,121,126	12/31/05	-12.2%	\$10,649,253	\$9,247,433	
WH8047	PROJECT EASY LIVING FNMA 5 YR											
WH8826	88 Greenwich IO whole loan											
WH8028	PROJECT EASY LIVING FNMA 10YR											
VV58	300 South Wacker	88.7%		3/31/2006			\$3,891,187	3/31/06			\$3,891,187	
WH8046	PROJECT EASY LIVING FNMA 5YR F											
VZ21	Wachovia Place											
VU75	Seth Portfolio											
WH8012	Memphis Retail - Mezz whole loan											
WH2785	Palm Lake B-note											
VG26	Post Oak											
VE72	Main St Station	88.3%		7/20/2004	0.0%	\$1,029,221	\$1,029,221	7/20/04	0.0%			
VG55	Clearview Palms											
VF39	Parkersburg Towne Center	100.0%		9/30/2004	0.0%	\$439,386	\$439,386	9/30/04	0.0%	\$429,190	\$429,190	
VJ16	Smokey Hill											
VA49	Woodside Village	100.0%		6/15/2004	0.0%	\$344,087	\$344,087	6/15/04	0.0%	\$319,223	\$319,223	
WH2225	One Federal Jr Mezz											
WH8969	Project Deuce Crossed Collateral											
WH4051	1211 Ave of America IO II											
WH8924	ST Vincents - A Note IO whole											
WH8823	Seventh Ave. Senior IO whole loan											
VS94	11 West 42nd Street I/O											
WH4071	254 Park Sr IO Whole Loan											
WH8888	1211 Mezz C2 IO Whole loan											

WH4773

San Cristobal Cabo San Lucas I

WH5662

THE LONDON NYC IO A
WHOLE LOAN

WH3027

Avenue of Americas IO

WH4049

1211 Ave of America IO

WH4185

1211 Mezz B IO Whole Loan
LONDON NYC B IO STRIP

WH5663

WHOLE LO

WH8885

1211 Mezz A3 IO Whole loan

WH3721

Hilton Pasadena IO

WH8886

1211 Mezz A4 IO Whole loan

WH8887

1211 Mezz A5 IO Whole loan

WH4197

30 Montgomery IO Whole Loan

WH4075

254 Park Pro IO Whole Loan

WH8884

1211 Mezz A2 IO Whole loan

VO40

Westin Oaks & Galleria Mezz

VX59

IMT Mezz IO

WH8889

1211 Mezz C3 IO Whole loan

WH8890

1211 Mezz C4 IO Whole loan

WH3949

Westin Oaks B-Note IO

WH4073

254 Park Ave Building IO Whole

WH3421

Avalon at Seven Hills IO

WH5946

Cumberland Place Shopping Cent

\$32,061,674

\$50,357,179

57.1%

CUSIP / MTS #	Loan Name	Reserves Balance As of Date	LTV at Origination	Current LTV	Change in LTV	Senior DS at Origination	LB DS at Origination	Total DS at Origination	Current Senior DS	Current LB DS	Current Total DS	Current 1st Mortgage DS (Mich Ind Only)	DSCR-NOI at Origination
WH5998	Bethany Phoenix I - Jr Mezz Whole			139.2%									
WH6501	Project Deuce 1888 CPE B3 Whole												
WH6496	Project Deuce Citigroup Center												
WH5551	Snow Mass - B Noted whole loan												
WH6500	Project Deuce 1888 CPE B2 whole												
WH8966	1150 18TH Street B Note Whole												
WH6497	Project Deuce Citigroup Center												
WH4819	Ritz Kapalua B Note Whole Loan		262.7%	28.1%									
WH8759	Citigroup Center B BH whole loan												
WH6498	Project Deuce Citigroup Center												
WH8944	1133 Westchester Acquisiton B												
WH9009	Kettering Tower B Note Whole Loan												
WH6104	SBS Tower B Note Whole Loan		0.0%	79.1%									
WH5790	LYON - Monarch Coast B note Whole												
WH6499	Project Deuce 1888 CPE B1 Whole												
WH1951	LeCraw B-note		68.6%	70.3%	1.7%								
VV82	321-329 Riverside		80.0%	98.9%	18.9%			\$453,926					
WH6273	Trump Hollywood B Note Whole loan		0.0%	18.5%									
WH8556	1107 Broadway Acquisition B Loan												
WH1833	Crossings at Otay Ranch B-Note		59.4%	162.2%	102.9%								
WH6345	International Residence B Note		0.0%	67.2%									
WH5798	LYON - Vintage Woods B note Whole												
WH3087	Chase at Bethesda B2-Note		0.0%	62.1%	62.1%								
WH8935	IFF Building B Note Whole loan												
WH5788	LYON - Capistrano Pointe B Note												
WH2117	Cumberland Bridge B-note		73.9%	81.6%	7.7%								
WH1845	Avalon at Seven Hills B2-Note		78.8%	294.4%	215.6%								

WH5794	LYON - The Vineyards B Note Whole												
WH5796	LYON - Villa Tierra B Note Whole												
WH1743	Walkers Square and Riverbend B-note		93.2%	124.6%	31.4%								
WH5786	LYON - Autumn Chase B note Whole												
WH5792	LYON - Trabuco Highlands B Note												
WH3083	Chase at Bethesda BI-Note		0.0%	52.5%	52.5%								
WH8948	1133 Westchester Project B note												
WH8946	1133 Westchester Building B note												
WH9012	Best Western - Clearwater B Note												
VP08	Medlock Crossing	10/11/06	84.3%	84.1%	-0.2%	\$1,949,395	\$258,542	\$2,207,937					1.29
WH4173	Bethany Maryland - C Whole Loan		74.6%	72.1%									
WH4147	Bethany Houston - C Note Whole			70.1%	70.1%								
VO99	Polo Towne		75.9%	74.7%	-1.2%								
WH4425	Fed Ex Portfolio -B - Note Whole		0.0%	80.0%									
VQ87	Seven Corners		0.0%	64.6%	64.6%								
VO78	Allen		85.0%	84.9%	-0.1%								
VP53	University Square	10/11/06	85.4%	84.5%	-0.8%	\$851,280	\$137,027	\$988,307					1.29
VT30	Gleneagles		7.0%	79.7%	72.7%								
VW34	Terraces		0.0%	85.0%	85.0%								
VP06	Star Plaza		85.0%	84.9%	-0.1%								
WH6200	Addison Tower B Note Whole Loan		0.0%	77.6%									
VR65	McDermott		9.4%	84.2%	74.8%								
VO79	City Center		0.0%	71.1%	71.1%								
VO80	Fairfax Junction		79.4%	77.3%	-2.1%								
VO54	Kiln Creek		85.0%	84.9%	-0.1%								
VP09	The Crossing	10/11/06	85.0%	84.9%	-0.1%	\$562,242	\$75,300	\$637,542					1.43
VS89	Murphy		7.9%	76.9%	69.1%								
WH8557	1107 Broadway Project B loan Whole												
VO23	Lancaster	10/11/06	82.2%	79.9%	-2.3%	\$430,540	\$96,307	\$526,847					1.30
WH4257	Bethany Austin - C Whole Loan		147.9%	67.0%	-80.8%								
VP05	Center Court		85.0%	84.9%	-0.1%								
VP04	Ulster Terrace		80.2%	80.2%	-0.1%								
VJ42	Boulevard Shoppes		83.6%	83.6%	0.0%								
VO24	Chambersburg	10/11/06	73.8%	73.7%	-0.1%	\$345,740	\$70,947	\$416,687					1.29
VG65	Roanoke West	10/11/06	85.0%	85.0%	0.0%	\$410,844	\$55,145	\$465,989					1.40
VO81	401 Frederick		84.5%	84.0%	-0.5%								
WH5709	Walgreens Eastpointe - -Subdebt			85.0%									
VM96	Dayton Mall Shoppes		77.3%	83.4%	6.1%								

WH5764	Inwood-Quorum-Mezz/Subdebt Whole											
WH5942	FedEx Boise B note Whole Loan											
V008	Springsboro	10/11/06	84.6%	79.4%	-5.3%	\$206,812	\$34,515	\$241,328	\$206,812		\$206,812	1.31
VO53	Crosswoods Commons	10/11/06	85.0%	84.9%	-0.1%	\$220,284	\$29,732	\$250,016				1.39
VO71	Super K Local Shop	10/11/06	85.3%	83.2%	-2.1%	\$240,334	\$36,196	\$276,530				1.28
WB16	Lakeview Commons		85.0%	85.0%	0.0%							
VO82	Vineland	10/11/06	71.3%	70.2%	-1.2%	\$124,809	\$25,208	\$150,016				1.39
WC30	Park City		66.8%	66.7%	0.0%							
VP07	Lexington Commons		81.3%	78.4%	-2.9%							
WH8979	Williamsburg Jr. Building Loan											
WH8980	Williamsburg Jr. Project Loan W											
WH8571	1107 Building Loan B Note Whole											
WH5888	Project Trois Brigde Mezz I Whole		0.0%	118.0%								
WH5856	237 Park SR Mezz Whole loan		93.6%	85.6%								
WH6266	Prologis Whole Loan											
WH5889	Project Trois Bridge Mezz II Whole		0.0%	126.2%								
WH6197	Grand Prix Mezz Whole Loan		51.7%	75.3%								
WH5857	237 Park Jr Mezz Whole loan		0.0%	96.0%								
WH8942	Project Deuce Crossed Mezz A Whole											
WH8758	Fountainbebleu Mezz BH whole loan											
WH6459	Calwest portfolio Mezz 3 Whole											
WH4373	Project Deuce Mezz Whole Loan		330.3%	30.8%								
WH8029	PROJECT EASY LIVING FNMA IX MW											
WH4619	John Hancock Center Mezz D whole											
WH6371	On the Avenue Mezz Whole loan											
WH9018	Project Deuce Cross Coll Mezz Whole											
WH6460	Calwest portfolio Mezz 4 Whole											
WH5469	Bradford Suites Mezz Whole Loan		77.9%	79.1%								
WH8031	PROJECT EASY LIVING FNMA IX ME											
WH8973	LB PCF LB Mezz Whole Loan											
WH8024	PROJECT EASY LIVING FHLMC HOLD											
WH8558	1107 Broadway Senior Mezz Whole											
WH3861	340 Madison Ave		68.8%	77.0%								
WH8728	Riande Miami Beach SR Mezz Whole											
WH8026	PROJECT EASY LIVING FHLMC HOLD											

WH8020	PROJECT EASY LIVING												
WH3091	FHLMC SELL												
	Sheraton Keahou Sr Mezz		0.0%	97.9%									
WH5061	Albertson II Open Store Mezz Whole		58.1%	9.4%									
WH5303	25 Broad Refi Mezz 4 Whole loan		0.0%	80.9%									
WH5297	25 Broad Refi Mezz 1 Whole loan		0.0%	73.1%									
WH2523	Liberty Square Mezz		81.2%	85.6%	4.5%								
WH5113	Sienna Apartments Mezz Whole		59.5%	110.7%									
WH5299	25 Broad Refi Mezz 2 Whole loan		0.0%	76.7%									
VX47	Praedium-Mezz (Dunbar Loan)		73.9%	84.9%	11.0%								
WH6423	Southwest Corporate Center Mezz												
WH6463	Crescent Hotels - Austin Center												
WH3975	Project Gator Mezz II whole loan												
WH3977	Project Gator Mezz III whole loan												
WH6198	Grand Prix - Anaheim Term Whole												
WH3105	Praedium II Jr Mezz		0.0%	75.0%									
WH8022	PROJECT EASY LIVING												
	FHLMC SELL												
WH5301	25 Broad Refi Mezz 3 Whole loan		0.0%	77.8%									
WH3843	Breakers Resort Mezz A		69.1%	86.5%	17.4%								
WH8991	301 Howard Mezz 3 Whole loan												
WH6012	Fontainebleau Las Vegas Mezz Whole		25.4%	57.5%									
WH5954	Garrison Square Mezz B Whole Loan		69.3%	93.9%									
WH6477	Crescent Hotels - Ventana mezz												
WH5661	LA Reserve Mezz Whole Loan		88.5%	88.5%									
WH8729	Riande Miami Beach Jr. Mezz Whole												
WH6429	IFF Building Mezz Whole Loan												
WH6269	816 Congress Mezz Whole Loan		61.2%	75.6%									
WH4981	1310 N Courthouse Mezz Whole Loan		99.6%	82.6%									
VX43	Praedium-Mezz (Taxpayer loan)		77.5%	78.4%	0.9%								
WH8967	Project Deuce Crossed Mezz D W												
WH3501	Project Peach Credit Whole Loan		110.3%	84.0%									
WH8877	Calwest Mezz 7 whole loan												
WH2915	Wyndham Mezz 2		143.5%	80.9%									

WH6283	Retreat at Speedway Mezz Whole		0.0%	84.7%									
WH6365	Crow Portfolio Jr Mezz Whole		0.0%	79.8%									
WH6478	loan												
	Crescent Hotels - Ventana mezz												
WH5513	Montauk Yacht Club Mezz Whole		81.2%	81.2%									
WH9112	Project Murphy Mezz 6 Whole												
WH2679	loan												
	Minneapolis Industrial Mezz		79.6%	70.2%	-9.4%								
WH5167	Fifth Third Center Mezz 2 Whole		74.1%	74.1%									
WH6464	Crescent Hotels - Austin Center												
WH3343	1140 Avenue of the Americas		79.6%	70.6%									
WH8876	Calwest Mezz 6 whole loan												
WH9111	Project Murphy Mezz 5 BH												
	Whole loan												
WH1605	Smith Tower and Florence		72.9%	71.5%	-1.4%								
	Building												
VX45	Praedium-Mezz (Non-taxpayer		74.4%	48.9%	-25.5%								
	loan)												
WH4351	Project Stapler Mezz Whole Loan		0.0%	97.5%									
WH8035	PROJECT EASY LIVING												
WH3403	FNMA VIII												
	Hollins Ferry		51.6%	65.8%									
WH5955	Garrison Square Jr Mezz Whole		75.0%	85.9%									
WA51	Seaview Square Shopping		80.2%	80.6%	0.4%								
WH3209	Seaport Center		0.0%	53.9%									
WH5065	Albertson II Closed Mezz Whole		68.3%	3.5%									
WH1749	Village Oaks Sr Mezz		89.4%	166.8%	77.4%								
WH8033	Project Easy Living FNMA VIII												
WH6613	1100 Vermont Mezz Whole Loan												
WH5954A	Garrison Square Sr. Mezz Whole												
WH9147	237 Park Ave. Mezz 2 Whole loan												
WH8939	Fifth Third Center Mezz 1 whole												
WH2909	125 High Street Jr Mezz		70.3%	71.3%	1.0%								
WH5864	237 park Ave Atrium Mezz Whole		17.4%	69.8%									
WH6329	One Congress B Note Whole Loan		0.0%	66.4%									
WH6330	One American B Note Whole		0.0%	67.3%									
	Loan												
WH8041	PROJECT EASY LIVING												
	FNMA 10YR												

WH5997	Bethany Phoenix I - Sr Mezz Whole			118.8%									
WH8053	PROJECT EASY LIVING FNMA 5YR F												
WH6433	Nashville Portfolio Mezz Whole												
WH8044	PROJECT EASY LIVING 7YR FIXED												
WH8040	PROJECT EASY LIVING FNMA 10YR												
WH6124	GRAND CENTRAL STATION WHOLE LO												
WH8038	PROJECT EASY LIVING FNMA 10YR												
WH8868	Hyatt Arlington IO whole loan												
WH8037	PROJECT EASY LIVING FNMA 10 YR												
WH8034	PROJECT EASY LIVING FNMA 10YR												
WH8051	PROJECT EASY LIVING FNMA 5YR F												
WH8043	PROJECT EASY LIVING FNMA 7YR F												
VC16	757 3rd Avenue	84.8%	84.8%	-0.1%	\$8,098,133	\$1,064,583	\$9,162,717						1.26
WH8047	PROJECT EASY LIVING FNMA 5 YR												
WH8826	88 Greenwich IO whole loan												
WH8028	PROJECT EASY LIVING FNMA 10YR												
VV58	300 South Wacker		75.6%										
WH8046	PROJECT EASY LIVING FNMA 5YR F												
VZ21	Wachovia Place	84.4%	78.1%	-6.3%									
VU75	Seth Portfolio	82.6%	197.5%	114.9%									
WH8012	Memphis Retail - Mezz whole loan												
WH2785	Palm Lake B-note	80.0%	80.0%	0.0%									
VG26	Post Oak	85.0%	85.0%	0.0%									
VE72	Main St Station	83.4%	83.3%	-0.1%	\$527,182	\$67,867	\$595,049						1.73
VG55	Clearview Palms	82.9%	82.8%	-0.1%									
VF39	Parkersburg Towne Center	77.0%	77.0%	-0.1%	\$357,634	\$41,535	\$399,169						1.10
VJ16	Smokey Hill	0.0%	95.0%	95.0%									
VA49	Woodside Village	83.5%	83.5%	-0.1%	\$255,058	\$28,738	\$283,796						1.21
WH2225	One Federal Jr Mezz	70.2%	58.2%	-12.1%									
WH8969	Project Deuce Crossed Collateral												
WH4051	1211 Ave of America IO II												
WH8924	ST Vincents - A Note IO whole												
WH8823	Seventh Ave. Senior IO whole loan												
VS94	11 West 42nd Street I/O												
WH4071	254 Park Sr IO Whole Loan												
WH8888	1211 Mezz C2 IO Whole loan												

CUSIP / MTS #	Loan Name	Current DSCR-NOI	Change in DSCR-NOI	DSCR-NCF at Origination	Current DSCR-NCF	Change in DSCR-NCF	Alert Comments	Alert Comments Date	Key Future Dates	LB Related Positions
WH5998	Bethany Phoenix I - Jr Mezz Whole									
WH6501	Project Deuce 1888 CPE B3 Whole									
WH6496	Project Deuce Citigroup Center									
WH5551	Snow Mass - B Noted whole loan									
WH6500	Project Deuce 1888 CPE B2 whole									
WH8966	1150 18TH Street B Note Whole									
WH6497	Project Deuce Citigroup Center									
WH4819	Ritz Kapalua B Note Whole Loan									
WH8759	Citigroup Center B BH whole loan									
WH6498	Project Deuce Citigroup Center									
WH8944	1133 Westchester Acquisiton B									
WH9009	Kettering Tower B Note Whole Loan									
WH6104	SBS Tower B Note Whole Loan									
WH5790	LYON - Monarch Coast B note Whole									
WH6499	Project Deuce 1888 CPE B1 Whole									
WH1951	LeCraw B-note									
VV82	321-329 Riverside									
WH6273	Trump Hollywood B Note Whole loan									
WH8556	1107 Broadway Acquisition B Loan									
WH1833	Crossings at Otay Ranch B-Note									
WH6345	International Residence B Note									
WH5798	LYON - Vintage Woods B note Whole									
WH3087	Chase at Bethesda B2-Note									
WH8935	IFF Building B Note Whole loan									
WH5788	LYON - Capistrano Pointe B Note									
WH2117	Cumberland Bridge B-note									
WH1845	Avalon at Seven Hills B2-Note									

WH5794	LYON - The Vineyards B Note Whole								
WH5796	LYON - Villa Tierra B Note Whole								
WH1743	Walkers Square and Riverbend B- note								
WH5786	LYON - Autumn Chase B note Whole								
WH5792	LYON - Trabuco Highlands B Note								
WH3083	Chase at Bethesda BI-Note								
WH8948	1133 Westchester Project B note								
WH8946	1133 Westchester Building B note								
WH9012	Best Western - Clearwater B Note								
VP08	Medlock Crossing			1.26					
WH4173	Bethany Maryland - C Whole Loan								
WH4147	Bethany Houston - C Note Whole								
VO99	Polo Towne								
WH4425	Fed Ex Portfolio -B - Note Whole								
VQ87	Seven Corners								
VO78	Allen								
VP53	University Square			1.23					
VT30	Gleneagles								
VW34	Terraces								
VP06	Star Plaza								
WH6200	Addison Tower B Note Whole Loan								
VR65	McDermott								
VO79	City Center								
VO80	Fairfax Junction								
VO54	Kiln Creek								
VP09	The Crossing			1.37					
VS89	Murphy								
WH8557	1107 Broadway Project B loan Whole								
VO23	Lancaster			1.14					
WH4257	Bethany Austin - C Whole Loan								
VP05	Center Court								
VP04	Ulster Terrace								
VJ42	Boulevard Shoppes								
VO24	Chambersburg			1.18					
VG65	Roanoke West			1.28					
VO81	401 Frederick								
WH5709	Walgreens Eastpointe - -Subdebt								
VM96	Dayton Mall Shoppes								

WH5764	Inwood-Quorum-Mezz/Subdebt Whole								
WH5942	FedEx Boise B note Whole Loan								
V008	Springsboro	1.69	0.38	1.23	1.60	0.37			
VO53	Crosswoods Commons			1.31					
VO71	Super K Local Shop			1.23					
WB16	Lakeview Commons								
VO82	Vineland			1.18					
WC30	Park City								
VP07	Lexington Commons								
WH8979	Williamsburg Jr. Building Loan								
WH8980	Williamburg Jr. Project Loan W								
WH8571	1107 Building Loan B Note Whole								
WH5888	Project Trois Brigde Mezz I Whole								
WH5856	237 Park SR Mezz Whole loan								
WH6266	Prologis Whole Loan								
WH5889	Project Trois Bridge Mezz II Whole								
WH6197	Grand Prix Mezz Whole Loan								
WH5857	237 Park Jr Mezz Whole loan								
WH8942	Project Deuce Crossed Mezz A Whole								
WH8758	Fountainbebleu Mezz BH whole loan								
WH6459	Calwest portfolio Mezz 3 Whole								
WH4373	Project Deuce Mezz Whole Loan								
WH8029	PROJECT EASY LIVING FNMA IX MW								
WH4619	John Hancock Center Mezz D whole								
WH6371	On the Avenue Mezz Whole loan								
WH9018	Project Deuce Cross Coll Mezz Whole								
WH6460	Calwest portfolio Mezz 4 Whole								
WH5469	Bradford Suites Mezz Whole Loan								
WH8031	PROJECT EASY LIVING FNMA IX ME								
WH8973	LB PCF LB Mezz Whole Loan								
WH8024	PROJECT EASY LIVING FHLMC HOLD								
WH8558	1107 Broadway Senior Mezz Whole								
WH3861	340 Madison Ave								
WH8728	Riande Miami Beach SR Mezz Whole								
WH8026	PROJECT EASY LIVING FHLMC HOLD								

WH8020	PROJECT EASY LIVING									
WH3091	FHLMC SELL									
WH5061	Sheraton Keahou Sr Mezz									
WH5303	Albertson II Open Store Mezz									
WH5297	Whole									
WH2523	25 Broad Refi Mezz 4 Whole loan									
WH5113	25 Broad Refi Mezz 1 Whole loan									
WH5299	Liberty Square Mezz									
VX47	Sienna Apartments Mezz Whole									
WH6423	25 Broad Refi Mezz 2 Whole loan									
WH6463	Praedium-Mezz (Dunbar Loan)									
WH3975	Southwest Corporate Center Mezz									
WH3977	Crescent Hotels - Austin Center									
WH6198	Project Gator Mezz II whole loan									
WH3105	Project Gator Mezz III whole loan									
WH8022	Grand Prix - Anaheim Term									
WH5301	Whole									
WH3843	Praedium II Jr Mezz									
WH8991	PROJECT EASY LIVING									
WH6012	FHLMC SELL									
WH5954	25 Broad Refi Mezz 3 Whole loan									
WH6477	Breakers Resort Mezz A									
WH5661	301 Howard Mezz 3 Whole loan									
WH8729	Fontainebleau Las Vegas Mezz									
WH6429	Whole									
WH6269	Garrison Square Mezz B Whole Loan									
WH4981	Crescent Hotels - Ventana mezz									
VX43	LA Reserve Mezz Whole Loan									
WH8967	Riande Miami Beach Jr. Mezz									
WH3501	Whole									
WH8877	IFF Building Mezz Whole Loan									
WH2915	816 Congress Mezz Whole Loan									
	1310 N Courthouse Mezz Whole Loan									
	Praedium-Mezz (Taxpayer loan)									
	Project Deuce Crossed Mezz D W									
	Project Peach Credit Whole Loan									
	Calwest Mezz 7 whole loan									
	Wyndham Mezz 2									

WH6283	Retreat at Speedway Mezz Whole									
WH6365	Crow Portfolio Jr Mezz Whole									
WH6478	loan									
WH5513	Crescent Hotels - Ventana mezz									
WH9112	Montauk Yacht Club Mezz Whole									
WH2679	Project Murphy Mezz 6 Whole									
WH5167	loan									
WH6464	Minneapolis Industrial Mezz									
WH3343	Fifth Third Center Mezz 2 Whole									
WH8876	Crescent Hotels - Austin Center									
WH9111	1140 Avenue of the Americas									
WH1605	Calwest Mezz 6 whole loan									
VX45	Project Murphy Mezz 5 BH									
WH4351	Whole loan									
WH8035	Smith Tower and Florence									
WH3403	Building									
WH5955	Praedium-Mezz (Non-taxpayer									
WA51	loan)									
WH3209	Project Stapler Mezz Whole Loan									
WH5065	PROJECT EASY LIVING									
WH1749	FNMA VIII									
WH8033	Hollins Ferry									
WH6613	Garrison Square Jr Mezz Whole									
WH5954A	Seaview Square Shopping									
WH9147	Seaport Center									
WH8939	Albertson II Closed Mezz Whole									
WH2909	Village Oaks Sr Mezz									
WH5864	Project Easy Living FNMA VIII									
WH6329	1100 Vermont Mezz Whole Loan									
WH6330	Garrison Sqare Sr. Mezz Whole									
WH8041	237 Park Ave. Mezz 2 Whole loan									
	Fifth Third Center Mezz 1 whole									
	125 High Street Jr Mezz									
	237 park Ave Atrium Mezz Whole									
	One Congress B Note Whole Loan									
	One American B Note Whole									
	Loan									
	PROJECT EASY LIVING									
	FNMA 10YR									

WH5997	Bethany Phoenix I - Sr Mezz Whole								
WH8053	PROJECT EASY LIVING FNMA 5YR F								
WH6433	Nashville Portfolio Mezz Whole								
WH8044	PROJECT EASY LIVING 7YR FIXED								
WH8040	PROJECT EASY LIVING FNMA 10YR								
WH6124	GRAND CENTRAL STATION WHOLE LO								
WH8038	PROJECT EASY LIVING FNMA 10YR								
WH8868	Hyatt Arlington IO whole loan								
WH8037	PROJECT EASY LIVING FNMA 10 YR								
WH8034	PROJECT EASY LIVING FNMA 10YR								
WH8051	PROJECT EASY LIVING FNMA 5YR F								
WH8043	PROJECT EASY LIVING FNMA 7YR F								
VC16	757 3rd Avenue			1.16					
WH8047	PROJECT EASY LIVING FNMA 5 YR								
WH8826	88 Greenwich IO whole loan								
WH8028	PROJECT EASY LIVING FNMA 10YR								
VV58	300 South Wacker								
WH8046	PROJECT EASY LIVING FNMA 5YR F								
VZ21	Wachovia Place								
VU75	Seth Portfolio								
WH8012	Memphis Retail - Mezz whole loan								
WH2785	Palm Lake B-note								
VG26	Post Oak								
VE72	Main St Station			0.00					
VG55	Clearview Palms								
VF39	Parkersburg Towne Center			1.08					
VJ16	Smokey Hill								
VA49	Woodside Village			1.12					
WH2225	One Federal Jr Mezz								
WH8969	Project Deuce Crossed Collateral								
WH4051	1211 Ave of America IO II								
WH8924	ST Vincents - A Note IO whole								
WH8823	Seventh Ave. Senior IO whole loan								
VS94	11 West 42nd Street I/O								
WH4071	254 Park Sr IO Whole Loan								
WH8888	1211 Mezz C2 IO Whole loan								

CUSIP / MTS #	Loan Name	Other Comments	Senior / Participation Loan Balance	Spread on Senior / Participant Loan	Floor LIBOR Rate on Senior Loan	Amortization on Senior Loan	Senior B Note Balance	Spread on Senior B Note	Floor LIBOR Rate on Senior B Note
WH5998	Bethany Phoenix I - Jr Mezz Whole						\$34,640,000		
WH6501	Project Deuce 1888 CPE B3 Whole								
WH6496	Project Deuce Citigroup Center								
WH5551	Snow Mass - B Noted whole loan								
WH6500	Project Deuce 1888 CPE B2 whole								
WH8966	1150 18TH Street B Note Whole								
WH6497	Project Deuce Citigroup Center								
WH4819	Ritz Kapalua B Note Whole Loan		\$59,010,000				\$10,891,230		
WH8759	Citigroup Center B BH whole loan								
WH6498	Project Deuce Citigroup Center								
WH8944	1133 Westchester Acquisiton B								
WH9009	Kettering Tower B Note Whole Loan								
WH6104	SBS Tower B Note Whole Loan						\$7,000,000		
WH5790	LYON - Monarch Coast B note Whole								
WH6499	Project Deuce 1888 CPE B1 Whole								
WH1951	LeCraw B-note		\$34,764,915				\$5,715,615		
VV82	321-329 Riverside		\$8,400,000	1.73%	0.00%	I/O	\$5,680,000	3.52%	0.00%
WH6273	Trump Hollywood B Note Whole loan						\$5,644,483		
WH8556	1107 Broadway Acquisition B Loan								
WH1833	Crossings at Otay Ranch B-Note		\$22,466,141				\$5,181,506		
WH6345	International Residence B Note						\$5,000,000		
WH5798	LYON - Vintage Woods B note Whole								
WH3087	Chase at Bethesda B2-Note		\$100,980,000				\$4,427,944		
WH8935	IFF Building B Note Whole loan								
WH5788	LYON - Capistrano Pointe B Note								
WH2117	Cumberland Bridge B-note		\$10,000,000				\$3,645,897		
WH1845	Avalon at Seven Hills B2-Note		\$40,315,885				\$3,609,592		

WH5794	LYON - The Vineyards B Note Whole							
WH5796	LYON - Villa Tierra B Note Whole							
WH1743	Walkers Square and Riverbend B-note	\$30,000,000	6.90%	0.00%	I/O	\$3,225,616	2.00%	0.00%
WH5786	LYON - Autumn Chase B note Whole							
WH5792	LYON - Trabuco Highlands B Note							
WH3083	Chase at Bethesda BI-Note	\$86,900,000				\$2,209,265		
WH8948	1133 Westchester Project B note							
WH8946	1133 Westchester Building B note							
WH9012	Best Western - Clearwater B Note							
VP08	Medlock Crossing	\$32,325,000	5.95%			\$1,902,212	12.75%	
WH4173	Bethany Maryland - C Whole Loan	\$185,000,000				\$1,792,547		
WH4147	Bethany Houston - C Note Whole	\$121,247,351				\$1,610,534		
VO99	Polo Towne	\$23,240,000	1.43%			\$1,441,536	8.15%	
WH4425	Fed Ex Portfolio -B - Note Whole	\$30,800,000				\$1,156,357		
VQ87	Seven Corners	\$13,400,000				\$1,136,642	8.38%	
VO78	Allen	\$14,595,000	1.30%			\$1,121,402		
VP53	University Square	\$14,135,000	5.94%			\$913,434	12.75%	
VT30	Gleneagles	\$11,040,000				\$830,027	8.56%	
VW34	Terraces	\$46,000,000				\$796,750		
VP06	Star Plaza	\$10,060,000	1.35%			\$775,882	8.15%	
WH6200	Addison Tower B Note Whole Loan					\$700,000		
VR65	McDermott	\$9,870,000				\$694,021	8.55%	
VO79	City Center	\$8,646,000				\$665,183	8.22%	
VO80	Fairfax Junction	\$13,055,000	1.35%			\$624,973	8.22%	
VO54	Kiln Creek	\$8,140,000	1.35%			\$607,635	8.22%	
VP09	The Crossing	\$9,320,000	5.95%			\$575,416	12.75%	
VS89	Murphy	\$7,785,000				\$562,091	8.70%	
WH8557	1107 Broadway Project B loan Whole							
VO23	Lancaster	\$6,815,000	6.23%			\$537,116	12.75%	
WH4257	Bethany Austin - C Whole Loan	\$53,500,000				\$525,976		
VP05	Center Court	\$7,720,000	1.35%			\$518,902	8.15%	
VP04	Ulster Terrace	\$6,565,000	1.35%			\$509,018		
VJ42	Boulevard Shoppes	\$11,000,000	N/A			\$493,450	N/A	
VO24	Chambersburg	\$5,673,944	6.01%			\$444,606	15.55%	
VG65	Roanoke West	\$6,720,000	6.03%			\$419,087	12.95%	
VO81	401 Frederick	\$6,840,000	1.35%			\$382,599	8.22%	
WH5709	Walgreens Eastpointe - -Subdebt							
VM96	Dayton Mall Shoppes	\$3,942,000	1.35%			\$310,122	12.75%	

WH5764	Inwood-Quorum-Mezz/Subdebt Whole							
WH5942	FedEx Boise B note Whole Loan							
V008	Springsboro	\$3,394,000	6.01%			\$39,691	12.75%	
VO53	Crosswoods Commons	\$3,695,000	5.88%			\$227,243	12.75%	
VO71	Super K Local Shop	\$3,900,000	6.08%			\$177,171	12.75%	
WB16	Lakeview Commons	\$4,752,500				\$172,393		
VO82	Vineland	\$2,015,700	6.11%			\$159,151	12.75%	
WC30	Park City	\$2,700,000	2.16%			\$133,303		
VP07	Lexington Commons	\$5,280,000	1.35%			\$132,033	8.17%	
WH8979	Williamsburg Jr. Building Loan							
WH8980	Williamsburg Jr. Project Loan W							
WH8571	1107 Building Loan B Note Whole							
WH5888	Project Trois Brigde Mezz I Whole	\$1,792,033,007				\$318,583,540		
WH5856	237 Park SR Mezz Whole loan	\$900,000,000				\$203,633,132		
WH6266	Prologis Whole Loan							
WH5889	Project Trois Bridge Mezz II Whole	\$2,114,017,929				\$143,301,776		
WH6197	Grand Prix Mezz Whole Loan					\$113,669,385		
WH5857	237 Park Jr Mezz Whole loan	\$1,124,900,000				\$112,870,184		
WH8942	Project Deuce Crossed Mezz A Whole							
WH8758	Fountainbleu Mezz BH whole loan							
WH6459	Calwest portfolio Mezz 3 Whole							
WH4373	Project Deuce Mezz Whole Loan	\$770,636,098				\$61,250,000		
WH8029	PROJECT EASY LIVING FNMA IX MW							
WH4619	John Hancock Center Mezz D whole							
WH6371	On the Avenue Mezz Whole loan							
WH9018	Project Deuce Cross Coll Mezz Whole							
WH6460	Calwest portfolio Mezz 4 Whole							
WH5469	Bradford Suites Mezz Whole Loan	\$48,000,000				\$37,000,000		
WH8031	PROJECT EASY LIVING FNMA IX ME							
WH8973	LB PCF LB Mezz Whole Loan							
WH8024	PROJECT EASY LIVING FHLMC HOLD							
WH8558	1107 Broadway Senior Mezz Whole							
WH3861	340 Madison Ave	\$440,000,000				\$31,191,668		
WH8728	Riande Miami Beach SR Mezz Whole							
WH8026	PROJECT EASY LIVING FHLMC HOLD							

WH8020	PROJECT EASY LIVING							
WH3091	FHLMC SELL							
	Sheraton Keahou Sr Mezz	\$56,000,000				\$26,139,950		
WH5061	Albertson II Open Store Mezz Whole	\$130,951,807				\$25,546,543		
WH5303	25 Broad Refi Mezz 4 Whole loan	\$304,960,866				\$25,000,000		
WH5297	25 Broad Refi Mezz 1 Whole loan	\$273,220,573				\$24,900,000		
WH2523	Liberty Square Mezz	\$32,000,000			I/O	\$24,800,000		
WH5113	Sienna Apartments Mezz Whole	\$17,990,000				\$24,735,000		
WH5299	25 Broad Refi Mezz 2 Whole loan	\$288,084,735				\$24,653,172		
VX47	Praedium-Mezz (Dunbar Loan)	\$281,164,561			I/O	\$23,170,000		
WH6423	Southwest Corporate Center Mezz							
WH6463	Crescent Hotels - Austin Center							
WH3975	Project Gator Mezz II whole loan							
WH3977	Project Gator Mezz III whole loan							
WH6198	Grand Prix - Anaheim Term Whole							
WH3105	Praedium II Jr Mezz	\$39,190,000				\$21,000,000		
WH8022	PROJECT EASY LIVING FHLMC SELL							
WH5301	25 Broad Refi Mezz 3 Whole loan	\$297,096,704				\$20,167,733		
WH3843	Breakers Resort Mezz A	\$106,354,939	1.60%			\$17,620,723	1.60%	
WH8991	301 Howard Mezz 3 Whole loan							
WH6012	Fontainebleau Las Vegas Mezz Whole					\$18,153,439		
WH5954	Garrison Square Mezz B Whole Loan					\$17,970,567		
WH6477	Crescent Hotels - Ventana mezz							
WH5661	LA Reserve Mezz Whole Loan	\$12,000,000				\$16,271,293		
WH8729	Riande Miami Beach Jr. Mezz Whole							
WH6429	IFF Building Mezz Whole Loan							
WH6269	816 Congress Mezz Whole Loan					\$14,053,244		
WH4981	1310 N Courthouse Mezz Whole Loan	\$73,773,000				\$14,016,312		
VX43	Praedium-Mezz (Taxpayer loan)	\$281,164,561			I/O	\$13,940,000		
WH8967	Project Deuce Crossed Mezz D W							
WH3501	Project Peach Credit Whole Loan	\$520,000,000				\$12,653,847		
WH8877	Calwest Mezz 7 whole loan							
WH2915	Wyndham Mezz 2					\$12,000,000		

WH6283	Retreat at Speedway Mezz Whole					\$11,775,000		
WH6365	Crow Portfolio Jr Mezz Whole loan					\$11,329,401		
WH6478	Crescent Hotels - Ventana mezz							
WH5513	Montauk Yacht Club Mezz Whole	\$20,005,000				\$11,025,000		
WH9112	Project Murphy Mezz 6 Whole loan							
WH2679	Minneapolis Industrial Mezz	\$19,900,000				\$10,600,000		
WH5167	Fifth Third Center Mezz 2 Whole	\$37,000,000				\$10,300,000		
WH6464	Crescent Hotels - Austin Center							
WH3343	1140 Avenue of the Americas	\$75,200,000				\$9,617,896		
WH8876	Calwest Mezz 6 whole loan							
WH9111	Project Murphy Mezz 5 BH Whole loan							
WH1605	Smith Tower and Florence Building	\$29,000,000			I/O	\$7,339,115		
VX45	Praedium-Mezz (Non-taxpayer loan)	\$281,164,561			I/O	\$7,190,000		
WH4351	Project Stapler Mezz Whole Loan					\$6,150,000		
WH8035	PROJECT EASY LIVING FNMA VIII							
WH3403	Hollins Ferry	\$20,231,397				\$5,568,580		
WH5955	Garrison Square Jr Mezz Whole					\$5,409,000		
WA51	Seaview Square Shopping	\$55,970,149			I/O	\$4,392,319		
WH3209	Seaport Center					\$2,959,218		
WH5065	Albertson II Closed Mezz Whole	\$13,565,832				\$2,800,482		
WH1749	Village Oaks Sr Mezz	\$27,266,229	3.50%	0.00%	I/O	\$2,157,897		
WH8033	Project Easy Living FNMA VIII							
WH6613	1100 Vermont Mezz Whole Loan							
WH5954A	Garrison Sqare Sr. Mezz Whole							
WH9147	237 Park Ave. Mezz 2 Whole loan							
WH8939	Fifth Third Center Mezz 1 whole							
WH2909	125 High Street Jr Mezz	\$529,000,000				\$1		
WH5864	237 park Ave Atrium Mezz Whole	\$675,000,000				\$225,000,000		
WH6329	One Congress B Note Whole Loan					\$71,000,000		
WH6330	One American B Note Whole Loan					\$69,100,000		
WH8041	PROJECT EASY LIVING FNMA 10YR							

WH5997	Bethany Phoenix I - Sr Mezz Whole						\$37,160,000		
WH8053	PROJECT EASY LIVING FNMA 5YR F								
WH6433	Nashville Portfolio Mezz Whole								
WH8044	PROJECT EASY LIVING 7YR FIXED								
WH8040	PROJECT EASY LIVING FNMA 10YR								
WH6124	GRAND CENTRAL STATION WHOLE LO								
WH8038	PROJECT EASY LIVING FNMA 10YR								
WH8868	Hyatt Arlington IO whole loan								
WH8037	PROJECT EASY LIVING FNMA 10 YR								
WH8034	PROJECT EASY LIVING FNMA 10YR								
WH8051	PROJECT EASY LIVING FNMA 5YR F								
WH8043	PROJECT EASY LIVING FNMA 7YR F								
VC16	757 3rd Avenue	Candidate for Mezz Fund	\$70,000,000	N/A	N/A	I/O	\$60,000,000	N/A	N/A
WH8047	PROJECT EASY LIVING FNMA 5 YR								
WH8826	88 Greenwich IO whole loan								
WH8028	PROJECT EASY LIVING FNMA 10YR								
VV58	300 South Wacker		\$53,500,000	5.35%		I/O			
WH8046	PROJECT EASY LIVING FNMA 5YR F								
VZ21	Wachovia Place		\$23,000,000	5.49%		I/O			
VU75	Seth Portfolio		\$61,900,000						
WH8012	Memphis Retail - Mezz whole loan								
WH2785	Palm Lake B-note		\$12,300,000						
VG26	Post Oak		\$10,000,000	N/A	N/A				
VE72	Main St Station		\$8,400,000	N/A	N/A	I/O			
VG55	Clearview Palms		\$6,107,000	N/A	N/A				
VF39	Parkersburg Towne Center		\$4,918,000	N/A	N/A	I/O			
VJ16	Smokey Hill		\$3,650,000	N/A	N/A				
VA49	Woodside Village		\$3,224,000	N/A	N/A	I/O			
WH2225	One Federal Jr Mezz		\$373,500,000			I/O			
WH8969	Project Deuce Crossed Collateral								
WH4051	1211 Ave of America IO II								
WH8924	ST Vincents - A Note IO whole								
WH8823	Seventh Ave. Senior IO whole loan								
VS94	11 West 42nd Street I/O								
WH4071	254 Park Sr IO Whole Loan								
WH8888	1211 Mezz C2 IO Whole loan								

Lehman Brothers Large Loan Group

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CUSIP / MTS #	Loan Name	Amortization on Senior B Note	Subordinate B Note Balance	Spread on Subordinate B Note	Floor LIBOR Rate on Subordinate B Note	Amortization on Subordinate B Note	Mezz Loan Balance	Spread on Mezz Loan	Floor LIBOR Rate on Mezz Loan	Amortization on Mezz Loan
WH5998	Bethany Phoenix I - Jr Mezz Whole						\$34,640,000			
WH6501	Project Deuce 1888 CPE B3 Whole									
WH6496	Project Deuce Citigroup Center									
WH5551	Snow Mass - B Noted whole loan									
WH6500	Project Deuce 1888 CPE B2 whole									
WH8966	1150 18TH Street B Note Whole									
WH6497	Project Deuce Citigroup Center									
WH4819	Ritz Kapalua B Note Whole Loan						\$10,891,230			
WH8759	Citigroup Center B BH whole loan									
WH6498	Project Deuce Citigroup Center									
WH8944	1133 Westchester Acquisiton B									
WH9009	Kettering Tower B Note Whole Loan									
WH6104	SBS Tower B Note Whole Loan						\$7,000,000			
WH5790	LYON - Monarch Coast B note Whole									
WH6499	Project Deuce 1888 CPE B1 Whole									
WH1951	LeCraw B-note						\$5,715,615			
VV82	321-329 Riverside	I/O					\$5,680,000			
WH6273	Trump Hollywood B Note Whole loan						\$5,644,483			
WH8556	1107 Broadway Acquisition B Loan									
WH1833	Crossings at Otay Ranch B-Note						\$5,181,506			
WH6345	International Residence B Note						\$5,000,000			
WH5798	LYON - Vintage Woods B note Whole									
WH3087	Chase at Bethesda B2-Note						\$4,427,944			
WH8935	IFF Building B Note Whole loan									
WH5788	LYON - Capistrano Pointe B Note									
WH2117	Cumberland Bridge B-note						\$3,645,897			
WH1845	Avalon at Seven Hills B2-Note						\$3,609,592			

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WH5794	LYON - The Vineyards B Note Whole								
WH5796	LYON - Villa Tierra B Note Whole								
WH1743	Walkers Square and Riverbend B-note	I/O					\$3,225,616		
WH5786	LYON - Autumn Chase B note Whole								
WH5792	LYON - Trabuco Highlands B Note								
WH3083	Chase at Bethesda BI-Note						\$2,209,265		
WH8948	1133 Westchester Project B note								
WH8946	1133 Westchester Building B note								
WH9012	Best Western - Clearwater B Note								
VP08	Medlock Crossing						\$1,902,212		
WH4173	Bethany Maryland - C Whole Loan						\$1,792,547		
WH4147	Bethany Houston - C Note Whole						\$1,610,534		
VO99	Polo Towne						\$1,441,536		
WH4425	Fed Ex Portfolio -B - Note Whole						\$1,156,357		
VQ87	Seven Corners						\$1,136,642		
VO78	Allen						\$1,121,402		
VP53	University Square						\$913,434		
VT30	Gleneagles						\$830,027		
VW34	Terraces						\$796,750		
VP06	Star Plaza						\$775,882		
WH6200	Addison Tower B Note Whole Loan						\$700,000		
VR65	McDermott						\$694,021		
VO79	City Center						\$665,183		
VO80	Fairfax Junction						\$624,973		
VO54	Kiln Creek						\$607,635		
VP09	The Crossing						\$575,416		
VS89	Murphy						\$562,091		
WH8557	1107 Broadway Project B loan Whole								
VO23	Lancaster						\$537,116		
WH4257	Bethany Austin - C Whole Loan						\$525,976		
VP05	Center Court						\$518,902		
VP04	Ulster Terrace						\$515,000	8.15%	
VJ42	Boulevard Shoppes						\$493,450		
VO24	Chambersburg						\$444,606		
VG65	Roanoke West						\$419,087		
VO81	401 Frederick						\$382,599		
WH5709	Walgreens Eastpointe - -Subdebt								
VM96	Dayton Mall Shoppes						\$310,122		

Lehman Brothers Large Loan Group

WH5764	Inwood-Quorum-Mezz/Subdebt Whole								
WH5942	FedEx Boise B note Whole Loan								
V008	Springsboro					\$263,801			
VO53	Crosswoods Commons					\$227,243			
VO71	Super K Local Shop					\$177,171			
WB16	Lakeview Commons					\$172,393			
VO82	Vineland					\$159,151			
WC30	Park City					\$133,303			
VP07	Lexington Commons					\$132,033			
WH8979	Williamsburg Jr. Building Loan								
WH8980	Williamsburg Jr. Project Loan W								
WH8571	1107 Building Loan B Note Whole								
WH5888	Project Trois Brigde Mezz I Whole					\$318,583,540			
WH5856	237 Park SR Mezz Whole loan					\$203,633,132			
WH6266	Prologis Whole Loan								
WH5889	Project Trois Bridge Mezz II Whole					\$143,301,776			
WH6197	Grand Prix Mezz Whole Loan					\$113,669,385			
WH5857	237 Park Jr Mezz Whole loan					\$112,870,184			
WH8942	Project Deuce Crossed Mezz A Whole								
WH8758	Fountainbleu Mezz BH whole loan								
WH6459	Calwest portfolio Mezz 3 Whole								
WH4373	Project Deuce Mezz Whole Loan					\$61,250,000			
WH8029	PROJECT EASY LIVING FNMA IX MW								
WH4619	John Hancock Center Mezz D whole								
WH6371	On the Avenue Mezz Whole loan								
WH9018	Project Deuce Cross Coll Mezz Whole								
WH6460	Calwest portfolio Mezz 4 Whole								
WH5469	Bradford Suites Mezz Whole Loan					\$37,000,000			
WH8031	PROJECT EASY LIVING FNMA IX ME								
WH8973	LB PCF LB Mezz Whole Loan								
WH8024	PROJECT EASY LIVING FHLMC HOLD								
WH8558	1107 Broadway Senior Mezz Whole								
WH3861	340 Madison Ave					\$31,191,668			
WH8728	Riande Miami Beach SR Mezz Whole								
WH8026	PROJECT EASY LIVING FHLMC HOLD								

Lehman Brothers Large Loan Group

WH8020	PROJECT EASY LIVING FHLMC SELL								
WH3091	Sheraton Keahou Sr Mezz					\$26,139,950			
WH5061	Albertson II Open Store Mezz Whole					\$25,546,543			
WH5303	25 Broad Refi Mezz 4 Whole loan					\$25,000,000			
WH5297	25 Broad Refi Mezz 1 Whole loan					\$24,900,000			
WH2523	Liberty Square Mezz					\$24,800,000			I/O
WH5113	Sienna Apartments Mezz Whole					\$24,735,000			
WH5299	25 Broad Refi Mezz 2 Whole loan					\$24,653,172			
VX47	Praedium-Mezz (Dunbar Loan)					\$23,170,000			I/O
WH6423	Southwest Corporate Center Mezz								
WH6463	Crescent Hotels - Austin Center								
WH3975	Project Gator Mezz II whole loan								
WH3977	Project Gator Mezz III whole loan								
WH6198	Grand Prix - Anaheim Term Whole								
WH3105	Praedium II Jr Mezz					\$21,000,000			
WH8022	PROJECT EASY LIVING FHLMC SELL								
WH5301	25 Broad Refi Mezz 3 Whole loan					\$20,167,733			
WH3843	Breakers Resort Mezz A					\$17,620,723	5.32%		
WH8991	301 Howard Mezz 3 Whole loan								
WH6012	Fontainebleau Las Vegas Mezz Whole					\$18,153,439			
WH5954	Garrison Square Mezz B Whole Loan					\$17,970,567			
WH6477	Crescent Hotels - Ventana mezz								
WH5661	LA Reserve Mezz Whole Loan					\$16,271,293			
WH8729	Riande Miami Beach Jr. Mezz Whole								
WH6429	IFF Building Mezz Whole Loan								
WH6269	816 Congress Mezz Whole Loan					\$14,053,244			
WH4981	1310 N Courthouse Mezz Whole Loan					\$14,016,312			
VX43	Praedium-Mezz (Taxpayer loan)					\$13,940,000			I/O
WH8967	Project Deuce Crossed Mezz D W								
WH3501	Project Peach Credit Whole Loan					\$12,653,847			
WH8877	Calwest Mezz 7 whole loan								
WH2915	Wyndham Mezz 2					\$12,000,000			

Lehman Brothers Large Loan Group

WH6283	Retreat at Speedway Mezz Whole					\$11,775,000			
WH6365	Crow Portfolio Jr Mezz Whole loan					\$11,329,401			
WH6478	Crescent Hotels - Ventana mezz								
WH5513	Montauk Yacht Club Mezz Whole					\$11,025,000			
WH9112	Project Murphy Mezz 6 Whole loan								
WH2679	Minneapolis Industrial Mezz					\$10,600,000			
WH5167	Fifth Third Center Mezz 2 Whole					\$10,300,000			
WH6464	Crescent Hotels - Austin Center								
WH3343	1140 Avenue of the Americas					\$9,617,896			
WH8876	Calwest Mezz 6 whole loan								
WH9111	Project Murphy Mezz 5 BH Whole loan								
WH1605	Smith Tower and Florence Building					\$7,339,115			I/O
VX45	Praedium-Mezz (Non-taxpayer loan)					\$7,190,000			I/O
WH4351	Project Stapler Mezz Whole Loan					\$6,150,000			
WH8035	PROJECT EASY LIVING FNMA VIII								
WH3403	Hollins Ferry					\$5,568,580			
WH5955	Garrison Square Jr Mezz Whole					\$5,409,000			
WA51	Seaview Square Shopping					\$4,392,319			I/O
WH3209	Seaport Center					\$2,959,218			
WH5065	Albertson II Closed Mezz Whole					\$2,800,482			
WH1749	Village Oaks Sr Mezz					\$2,157,897	3.50%	0.00%	I/O
WH8033	Project Easy Living FNMA VIII								
WH6613	1100 Vermont Mezz Whole Loan								
WH5954A	Garrison Sqare Sr. Mezz Whole								
WH9147	237 Park Ave. Mezz 2 Whole loan								
WH8939	Fifth Third Center Mezz 1 whole								
WH2909	125 High Street Jr Mezz					\$1			
WH5864	237 park Ave Atrium Mezz Whole					\$225,000,000			
WH6329	One Congress B Note Whole Loan					\$71,000,000			
WH6330	One American B Note Whole Loan					\$69,100,000			
WH8041	PROJECT EASY LIVING FNMA 10YR								

Lehman Brothers Large Loan Group

WH5997	Bethany Phoenix I - Sr Mezz Whole					\$37,160,000			
WH8053	PROJECT EASY LIVING FNMA 5YR F								
WH6433	Nashville Portfolio Mezz Whole								
WH8044	PROJECT EASY LIVING 7YR FIXED								
WH8040	PROJECT EASY LIVING FNMA 10YR								
WH6124	GRAND CENTRAL STATION WHOLE LO								
WH8038	PROJECT EASY LIVING FNMA 10YR								
WH8868	Hyatt Arlington IO whole loan								
WH8037	PROJECT EASY LIVING FNMA 10 YR								
WH8034	PROJECT EASY LIVING FNMA 10YR								
WH8051	PROJECT EASY LIVING FNMA 5YR F								
WH8043	PROJECT EASY LIVING FNMA 7YR F								
VC16	757 3rd Avenue	I/O				\$10,000,000	N/A	N/A	I/O
WH8047	PROJECT EASY LIVING FNMA 5 YR								
WH8826	88 Greenwich IO whole loan								
WH8028	PROJECT EASY LIVING FNMA 10YR								
VV58	300 South Wacker					\$4,500,000	8.75%		I/O
WH8046	PROJECT EASY LIVING FNMA 5YR F								
VZ21	Wachovia Place					\$2,000,000	11.09%		I/O
VU75	Seth Portfolio					\$1,885,778			
WH8012	Memphis Retail - Mezz whole loan								
WH2785	Palm Lake B-note					\$892,861			
VG26	Post Oak					\$623,321	N/A	N/A	
VE72	Main St Station					\$517,516	N/A	N/A	
VG55	Clearview Palms					\$376,392	N/A	N/A	
VF39	Parkersburg Towne Center					\$316,719	N/A	N/A	I/O
VJ16	Smokey Hill					\$225,753			
VA49	Woodside Village					\$198,512	N/A	N/A	I/O
WH2225	One Federal Jr Mezz					\$1			I/O
WH8969	Project Deuce Crossed Collateral					\$147,000,000			
WH4051	1211 Ave of America IO II					\$97,500,000			
WH8924	ST Vincents - A Note IO whole								
WH8823	Seventh Ave. Senior IO whole loan								
VS94	11 West 42nd Street I/O					\$39,718,039			
WH4071	254 Park Sr IO Whole Loan					\$37,379,167			
WH8888	1211 Mezz C2 IO Whole loan								

CUSIP / MTS #	Loan Name	LIBOR Cap	LIBOR Cap Comments	Debt Service Comments
WH5998	Bethany Phoenix I - Jr Mezz Whole			
WH6501	Project Deuce 1888 CPE B3 Whole			
WH6496	Project Deuce Citigroup Center			
WH5551	Snow Mass - B Noted whole loan			
WH6500	Project Deuce 1888 CPE B2 whole			
WH8966	1150 18TH Street B Note Whole			
WH6497	Project Deuce Citigroup Center			
WH4819	Ritz Kapalua B Note Whole Loan			
WH8759	Citigroup Center B BH whole loan			
WH6498	Project Deuce Citigroup Center			
WH8944	1133 Westchester Acquisiton B			
WH9009	Kettering Tower B Note Whole Loan			
WH6104	SBS Tower B Note Whole Loan			
WH5790	LYON - Monarch Coast B note Whole			
WH6499	Project Deuce 1888 CPE B1 Whole			
WH1951	LeCraw B-note			
VV82	321-329 Riverside			
WH6273	Trump Hollywood B Note Whole loan			
WH8556	1107 Broadway Acquisition B Loan			
WH1833	Crossings at Otay Ranch B-Note			
WH6345	International Residence B Note			
WH5798	LYON - Vintage Woods B note Whole			
WH3087	Chase at Bethesda B2-Note			
WH8935	IFF Building B Note Whole loan			
WH5788	LYON - Capistrano Pointe B Note			
WH2117	Cumberland Bridge B-note			
WH1845	Avalon at Seven Hills B2-Note			

WH5794	LYON - The Vineyards B Note Whole			
WH5796	LYON - Villa Tierra B Note Whole			
WH1743	Walkers Square and Riverbend B- note			
WH5786	LYON - Autumn Chase B note Whole			
WH5792	LYON - Trabuco Highlands B Note			
WH3083	Chase at Bethesda BI-Note			
WH8948	1133 Westchester Project B note			
WH8946	1133 Westchester Building B note			
WH9012	Best Western - Clearwater B Note			
VP08	Medlock Crossing			
WH4173	Bethany Maryland - C Whole Loan			
WH4147	Bethany Houston - C Note Whole			
VO99	Polo Towne			
WH4425	Fed Ex Portfolio -B - Note Whole			
VQ87	Seven Corners			
VO78	Allen			
VP53	University Square			
VT30	Gleneagles			
VW34	Terraces			
VP06	Star Plaza			
WH6200	Addison Tower B Note Whole Loan			
VR65	McDermott			
VO79	City Center			
VO80	Fairfax Junction			
VO54	Kiln Creek			
VP09	The Crossing			
VS89	Murphy			
WH8557	1107 Broadway Project B loan Whole			
VO23	Lancaster			
WH4257	Bethany Austin - C Whole Loan			
VP05	Center Court			
VP04	Ulster Terrace			
VJ42	Boulevard Shoppes			
VO24	Chambersburg			
VG65	Roanoke West			
VO81	401 Frederick			
WH5709	Walgreens Eastpointe - -Subdebt			
VM96	Dayton Mall Shoppes			

WH5764	Inwood-Quorum-Mezz/Subdebt Whole			
WH5942	FedEx Boise B note Whole Loan			
V008	Springsboro			
VO53	Crosswoods Commons			
VO71	Super K Local Shop			
WB16	Lakeview Commons			
VO82	Vineland			
WC30	Park City			
VP07	Lexington Commons			
WH8979	Williamsburg Jr. Building Loan			
WH8980	Williamsburg Jr. Project Loan W			
WH8571	1107 Building Loan B Note Whole			
WH5888	Project Trois Brigde Mezz I Whole			
WH5856	237 Park SR Mezz Whole loan			
WH6266	Prologis Whole Loan			
WH5889	Project Trois Bridge Mezz II Whole			
WH6197	Grand Prix Mezz Whole Loan			
WH5857	237 Park Jr Mezz Whole loan			
WH8942	Project Deuce Crossed Mezz A Whole			
WH8758	Fountainbebleu Mezz BH whole loan			
WH6459	Calwest portfolio Mezz 3 Whole			
WH4373	Project Deuce Mezz Whole Loan			
WH8029	PROJECT EASY LIVING FNMA IX MW			
WH4619	John Hancock Center Mezz D whole			
WH6371	On the Avenue Mezz Whole loan			
WH9018	Project Deuce Cross Coll Mezz Whole			
WH6460	Calwest portfolio Mezz 4 Whole			
WH5469	Bradford Suites Mezz Whole Loan			
WH8031	PROJECT EASY LIVING FNMA IX ME			
WH8973	LB PCF LB Mezz Whole Loan			
WH8024	PROJECT EASY LIVING FHLMC HOLD			
WH8558	1107 Broadway Senior Mezz Whole			
WH3861	340 Madison Ave			
WH8728	Riande Miami Beach SR Mezz Whole			
WH8026	PROJECT EASY LIVING FHLMC HOLD			

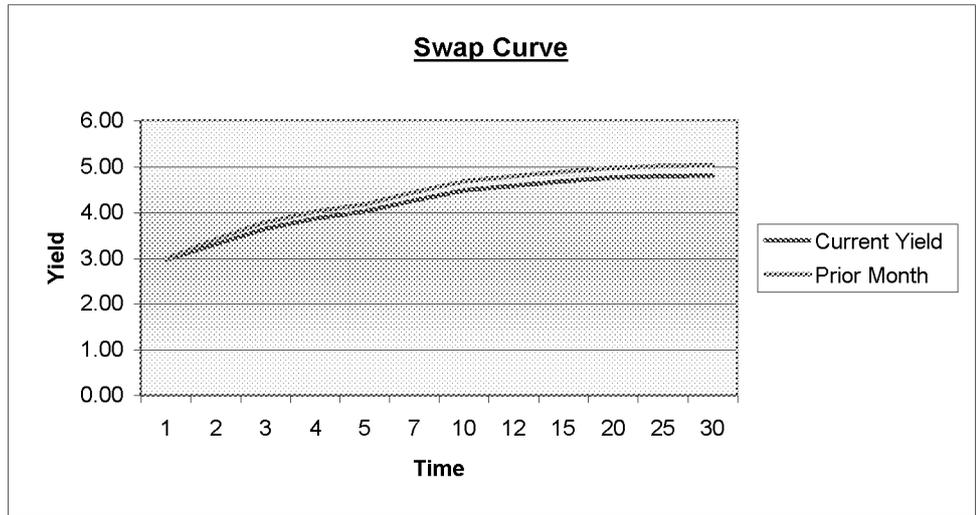
WH8020	PROJECT EASY LIVING			
WH3091	FHLMC SELL			
	Sheraton Keahou Sr Mezz			
WH5061	Albertson II Open Store Mezz			
	Whole			
WH5303	25 Broad Refi Mezz 4 Whole loan			
WH5297	25 Broad Refi Mezz 1 Whole loan			
WH2523	Liberty Square Mezz			
WH5113	Sienna Apartments Mezz Whole			
WH5299	25 Broad Refi Mezz 2 Whole loan			
VX47	Praedium-Mezz (Dunbar Loan)			
WH6423	Southwest Corporate Center Mezz			
WH6463	Crescent Hotels - Austin Center			
WH3975	Project Gator Mezz II whole loan			
WH3977	Project Gator Mezz III whole loan			
WH6198	Grand Prix - Anaheim Term			
WH3105	Whole			
	Praedium II Jr Mezz			
WH8022	PROJECT EASY LIVING			
	FHLMC SELL			
WH5301	25 Broad Refi Mezz 3 Whole loan			
WH3843	Breakers Resort Mezz A			
WH8991	301 Howard Mezz 3 Whole loan			
WH6012	Fontainebleau Las Vegas Mezz			
	Whole			
WH5954	Garrison Square Mezz B Whole Loan			
WH6477	Crescent Hotels - Ventana mezz			
WH5661	LA Reserve Mezz Whole Loan			
WH8729	Riande Miami Beach Jr. Mezz			
WH6429	Whole			
	IFF Building Mezz Whole Loan			
WH6269	816 Congress Mezz Whole Loan			
WH4981	1310 N Courthouse Mezz Whole			
VX43	Loan			
	Praedium-Mezz (Taxpayer loan)			
WH8967	Project Deuce Crossed Mezz D W			
WH3501	Project Peach Credit Whole Loan			
WH8877	Calwest Mezz 7 whole loan			
WH2915	Wyndham Mezz 2			

WH6283	Retreat at Speedway Mezz Whole			
WH6365	Crow Portfolio Jr Mezz Whole loan			
WH6478	Crescent Hotels - Ventana mezz			
WH5513	Montauk Yacht Club Mezz Whole			
WH9112	Project Murphy Mezz 6 Whole loan			
WH2679	Minneapolis Industrial Mezz			
WH5167	Fifth Third Center Mezz 2 Whole			
WH6464	Crescent Hotels - Austin Center			
WH3343	1140 Avenue of the Americas			
WH8876	Calwest Mezz 6 whole loan			
WH9111	Project Murphy Mezz 5 BH Whole loan			
WH1605	Smith Tower and Florence Building			
VX45	Praedium-Mezz (Non-taxpayer loan)			
WH4351	Project Stapler Mezz Whole Loan			
WH8035	PROJECT EASY LIVING FNMA VIII			
WH3403	Hollins Ferry			
WH5955	Garrison Square Jr Mezz Whole			
WA51	Seaview Square Shopping			
WH3209	Seaport Center			
WH5065	Albertson II Closed Mezz Whole			
WH1749	Village Oaks Sr Mezz			
WH8033	Project Easy Living FNMA VIII			
WH6613	1100 Vermont Mezz Whole Loan			
WH5954A	Garrison Sqare Sr. Mezz Whole			
WH9147	237 Park Ave. Mezz 2 Whole loan			
WH8939	Fifth Third Center Mezz 1 whole			
WH2909	125 High Street Jr Mezz			
WH5864	237 park Ave Atrium Mezz Whole			
WH6329	One Congress B Note Whole Loan			
WH6330	One American B Note Whole Loan			
WH8041	PROJECT EASY LIVING FNMA 10YR			

WH5997	Bethany Phoenix I - Sr Mezz Whole			
WH8053	PROJECT EASY LIVING FNMA 5YR F			
WH6433	Nashville Portfolio Mezz Whole			
WH8044	PROJECT EASY LIVING 7YR FIXED			
WH8040	PROJECT EASY LIVING FNMA 10YR			
WH6124	GRAND CENTRAL STATION WHOLE LO			
WH8038	PROJECT EASY LIVING FNMA 10YR			
WH8868	Hyatt Arlington IO whole loan			
WH8037	PROJECT EASY LIVING FNMA 10 YR			
WH8034	PROJECT EASY LIVING FNMA 10YR			
WH8051	PROJECT EASY LIVING FNMA 5YR F			
WH8043	PROJECT EASY LIVING FNMA 7YR F			
VC16	757 3rd Avenue			30-yr amortization beginning September 2007
WH8047	PROJECT EASY LIVING FNMA 5 YR			
WH8826	88 Greenwich IO whole loan			
WH8028	PROJECT EASY LIVING FNMA 10YR			
VV58	300 South Wacker			10-Year/5-Year IO then 30-year Amortization%
WH8046	PROJECT EASY LIVING FNMA 5YR F			
VZ21	Wachovia Place			
VU75	Seth Portfolio			
WH8012	Memphis Retail - Mezz whole loan			
WH2785	Palm Lake B-note			
VG26	Post Oak	N/A		
VE72	Main St Station	N/A		30-yr amortization beginning October 2009, Need to confirm amortization schedule
VG55	Clearview Palms	N/A		
VF39	Parkersburg Towne Center	N/A		30-yr amortization beginning October 2009. Need to confirm amortization schedule
VJ16	Smokey Hill			
VA49	Woodside Village	N/A		30-yr amortization beginning August 2009. Need to confirm amortization schedule
WH2225	One Federal Jr Mezz			
WH8969	Project Deuce Crossed Collateral			
WH4051	1211 Ave of America IO II			
WH8924	ST Vincents - A Note IO whole			
WH8823	Seventh Ave. Senior IO whole loan			
VS94	11 West 42nd Street I/O			
WH4071	254 Park Sr IO Whole Loan			
WH8888	1211 Mezz C2 IO Whole loan			

Interpolation

29-Aug-08	Year	Current Yield	Prior Month	Diff
1-year	1	2.9815	2.9981	-0.017
2-year	2	3.3213	3.4320	-0.111
3-year	3	3.6540	3.7972	-0.143
4-year	4	3.8767	4.0248	-0.148
5-year	5	4.0294	4.1874	-0.158
7-year	7	4.2702	4.4464	-0.176
10-year	10	4.4928	4.6874	-0.195
12-year	12	4.5903	4.7949	-0.205
15-year	15	4.6866	4.8962	-0.210
20-year	20	4.7704	4.9850	-0.215
25-year	25	4.8017	5.0162	-0.215
30-year	30	4.8130	5.0300	-0.217



Discount Rate Matrix

Moody's Hyper Tranching Large Loans

Loan LTV	Loan Rating	Aaa	Aa2	A2	Baa2	Baa3	Ba2	B2
46%	Aaa	100%						
53%	Aa2	85%	15%					
60%	A2	73%	14%	13%				
65%	Baa2	63%	13%	12%	12%			
67%	Baa3	60%	12%	12%	12%	4%		
75%	Ba2	51%	11%	11%	11%	4%	12%	
85%	B2	41%	9%	9%	9%	4%	12%	16%

Pricing Matrix: Floating

CMAAlert 9/3/2008
Benchmark: 1M LIBOR

Rating Category	Spread bps	Benchmark	Disc. Rate
AAA	Aaa	Libor	5.49
AA	Aa2	Libor	6.99
A	A2	Libor	8.49
BBB	Baa2	Libor	10.49
BBB-	Baa3	Libor	11.49
BB	Ba2	Libor	15.69
B	B2	Libor	17.69
NR	NR	Libor	27.49

Discount Rate Interpolation

Rating Category	1-Yr Float	
AAA	Aaa	195
AA	Aa2	345
A	A2	495
BBB	Baa2	695
BBB-	Baa3	795
BB	Ba2	1,216
B	B2	1,416
NR	NR	2,395

Pricing Matrix: Fixed

CMAAlert 9/3/2008

Rating Category	Spread bps	Benchmark	Converted to Swaps
AAA (5Yr)	Aaa	Swaps	285
AAA (10 Yr)	Aaa	Swaps	280
AA	Aa2	Swaps	800
A	A2	Swaps	1,250
BBB	Baa2	UST	1,620
BBB-	Baa3	UST	1,830
BB	Ba2	UST	2,251
B	B2	UST	2,451
NR	NR	UST	2,751

Rating Category	1-Yr Fixed	
AAA	Aaa	289
AA	Aa2	809
A	A2	1,259
BBB	Baa2	1,629
BBB-	Baa3	1,839
BB	Ba2	2,260
B	B2	2,460
NR	NR	2,760

10Yr Swaps	10Yr UST	LIBOR
4.493	3.8153	2.4856

Data Sources:

LIBOR: Bloomberg
10-yr UST and 10-yr swaps: LB Fixed Income Derivatives Trading
Spreads: LB Fixed Income Derivatives Trading, CMAAlert & REFI

Loan LTV	Loan Rating	Aaa	Aa2	A2	Baa2	Baa3	Ba2	B2
46%	Aaa	46%						
53%	Aa2	45%	53%					
60%	A2	44%	52%	60%				
65%	Baa2	41%	49%	57%	65%			
67%	Baa3	40%	48%	56%	64%	67%		
75%	Ba2	38%	47%	55%	63%	66%	75%	
85%	B2	35%	43%	50%	58%	61%	71%	85%

2-Yr Float	3-Yr Float	4-Yr Float	5-Yr Float	6-Yr Float	7-Yr Float	8-Yr Float	9-Yr Float	10 -Yr Float
229	262	285	300	312	324	332	339	346
379	412	435	450	462	474	482	489	496
529	562	585	600	612	624	632	639	646
729	762	785	800	812	824	832	839	846
829	862	885	900	912	924	932	939	946
1,250	1,283	1,305	1,321	1,333	1,345	1,352	1,360	1,367
1,450	1,483	1,505	1,521	1,533	1,545	1,552	1,560	1,567
2,429	2,462	2,485	2,500	2,512	2,524	2,532	2,539	2,546

2-Yr Fixed	3-Yr Fixed	4-Yr Fixed	5-Yr Fixed	6-Yr Fixed	7-Yr Fixed	8-Yr Fixed	9-Yr Fixed	10-Yr Fixed	11-Yr Fixed	12-Yr Fixed
288	287	286	285	284	283	282	281	280	279	278
808	807	806	805	804	803	802	801	800	799	798
1,258	1,257	1,256	1,255	1,254	1,253	1,252	1,251	1,250	1,249	1,248
1,628	1,627	1,626	1,625	1,624	1,623	1,622	1,621	1,620	1,619	1,618
1,838	1,837	1,836	1,835	1,834	1,833	1,832	1,831	1,830	1,829	1,828
2,259	2,258	2,257	2,256	2,255	2,254	2,253	2,252	2,251	2,250	2,249
2,459	2,458	2,457	2,456	2,455	2,454	2,453	2,452	2,451	2,450	2,449
2,759	2,758	2,757	2,756	2,755	2,754	2,753	2,752	2,751	2,750	2,749

13-Yr Fixed	14-Yr Fixed	15-Yr Fixed
277	276	275
797	796	795
1,247	1,246	1,245
1,617	1,616	1,615
1,827	1,826	1,825
2,248	2,247	2,246
2,448	2,447	2,446
2,748	2,747	2,746

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NEW	MTS	SECURITY DESCRIPTION	ID CODE	PRODUCT TYPE	PROPERTY TYPE	STATE	ENDING INV	INTERPRICE
	WH8944	1133 WESTCHESTER ACQUISITION B	1133WESCHESTER	B-NOTES	OFFICE	NY	9,280,030	93.39
	WH8946	1133 WESTCHESTER BUILDING B NO	1133WESCHESTER	B-NOTES	OFFICE	NY	2,034,795	95.55
	WH8948	1133 WESTCHESTER PROJECT B NOT	1133WESCHESTER	B-NOTES	OFFICE	NY	2,178,905	93.62
	VV82	321-329 RIVERSIDE B NOTE WHOLE	321-329RIV	B-NOTES	OFFICE	CT	5,680,000	92.92
	VO81	401 FREDERICK B NOTE WHOLE LOA	401FREDER	B-NOTES	RETAIL	MD	382,599	100.00
	WH6200	ADDISON TOWER BNOTE WHOLE LOAN	ADDISONTOWER	B-NOTES	OFFICE	TX	700,000	103.64
	VO78	ALLEN B-NOTE WHOLE LOAN	ALLEN B	B-NOTES	RETAIL	FL	1,121,402	100.00
	WH6330	AUSTIN EOP-ONE AMERICAN B NOTE	AUSTINEOP	B-NOTES	OFFICE	TX	69,100,000	76.44
	WH6329	AUSTIN EOP-ONE CONGRESS B NOTE	AUSTINEOP	B-NOTES	OFFICE	TX	71,000,000	76.13
	WH1845	AVALON AT SEVEN HILLS B2 WHOLE	AVALON7	B-NOTES	MULTI	NV	3,609,592	0.00
	WH9012	BEST WESTERN - CLEARWATER B NO	BESTWESTERN	B-NOTES	HOTEL	FL	2,000,000	79.58
	WH4257	BETHANY AUSTIN - C WHOLE LOAN	BETHANYAUSTIN	B-NOTES	MULTI	TX	525,976	0.00
	WH4147	BETHANY HOUSTON - C NOTE WHOLE	BETHANYHOUSTON	B-NOTES	MULTI	TX	1,610,534	0.00
	WH4173	BETHANY MARYLAND - C WHOLE LOA	BETHANYMD	B-NOTES	MULTI	MD	1,792,547	0.00
	VJ42	BOULEVARD SHOPPES B-NOTE BOULE	BOULEVARD	B-NOTES	RETAIL	MD	493,450	100.00
	VP05	CENTER COURT B NOTE CENTER COU	CENTERCOURT	B-NOTES	RETAIL	GA	518,902	100.00
	VO24	CHAMBERSBURG B-NOTE CHAMBERSBU	CHAMBERSBURG	B-NOTES	RETAIL	PA	444,606	100.00
	WH3083	CHASE AT BETHESDA - B1 NOTE WH	CHASEBETH	B-NOTES	MULTI	MD	2,209,265	57.58
	WH3087	CHASE AT BETHESDA B2 NOTE WHOL	CHASEBETH	B-NOTES	MULTI	MD	4,427,944	47.51
	VO79	CITY CENTER B NOTE WHOLE LOAN	CITY CENTER	B-NOTES	RETAIL	PA	665,183	100.00
	VP09	CROSSINGS B NOTE WHOLE LOAN	CROSSINGS	B-NOTES	RETAIL	NC	575,416	100.00
	WH1833	OTAY RANCH B NOTE WHOLE LOAN	CROSSINGSOTAY	B-NOTES	MULTI	CA	5,181,506	0.00
	VO53	CROSSWOODS COMMONS B-NOTE CROS	CROSSWOODS	B-NOTES	RETAIL	OH	227,243	100.00
	VM96	DAYTON MALL SHOPPES B-NOTE WHO	DAYTON	B-NOTES	RETAIL	OH	310,122	100.00
	VO80	FAIRFAX JUNCTION B NOTEFAIFAX,	FAIRFAX	B-NOTES	RETAIL	VA	624,973	100.00
	WH5942	FEDEX BOISE B NOTE WHOLE LOAN	FEDEXBOISE	B-NOTES	INDUST	ID	304,192	99.75
	WH4425	FED EX PORTFOLIO - B-NOTE WHOL	FEDEXPORTFOLIO	B-NOTES	INDUST	VAR	1,156,357	100.46
	VT30	GLENEAGLES B NOTE WHOLE LOAN	GLENEAGLES	B-NOTES	RETAIL	NY	830,027	100.00
	WH6345	INTERNATIONAL RESIDENCE B NOTE	INTERNARES1	B-NOTES	MULTI	TX	5,000,000	76.00
	WH9009	KETTERING TOWER B NOTE WHOLE L	KETTERINGTOWER	B-NOTES	OFFICE	OH	7,500,000	71.78
	VO54	KILN CREEK B-NOTEUNRATED WHOLE	KILN	B-NOTES	RETAIL	VA	607,635	100.00
	WB16	LAKEVIEW COMMONS B-NOTES WHOLE	LAKEVIEW	B-NOTES	RETAIL	TX	172,393	100.00
	VO23	LANCASTER B-NOTE LANCASTER B-N	LANCASTER	B-NOTES	RETAIL	PA	537,116	100.00
	VP07	LEXINGTON B NOTE WHOLE LOAN	LEXINGTON	B-NOTES	RETAIL	NY	132,033	100.00
	WH5786	LYON - AUTUMN CHASE B NOTE WHO	LYONPORTFOLIO	B-NOTES	MULTI	CO	2,500,000	99.91
	WH5788	LYON - CAPISTRANO POINTE B NOT	LYONPORTFOLIO	B-NOTES	MULTI	CA	4,000,000	99.91
	WH5790	LYON - MONARCH COAST B NOTE WH	LYONPORTFOLIO	B-NOTES	MULTI	CA	7,000,000	99.91
	WH5794	LYON - THE VINEYARDS B NOTE WH	LYONPORTFOLIO	B-NOTES	MULTI	CA	3,500,000	99.91
	WH5792	LYON - TRABUCO HIGHLANDS B NOT	LYONPORTFOLIO	B-NOTES	MULTI	CA	2,500,000	99.91
	WH5796	LYON - VILLA TIERRA B NOTE WHO	LYONPORTFOLIO	B-NOTES	MULTI	CA	3,500,000	99.91
	WH5798	LYON - VINTAGE WOODS B NOTE WH	LYONPORTFOLIO	B-NOTES	MULTI	CA	5,000,000	99.91
	VR65	MCDERMOTT B NOTE MCDERMOTT B N	MCDERMOTT	B-NOTES	RETAIL	TX	694,021	100.00
	VP08	MEDLOCK B NOTE WHOLE LOAN	MEDLOCK	B-NOTES	RETAIL	GA	1,902,212	100.00
	VS89	MURPHY B NOTE WHOLE LOAN	MURPHY	B-NOTES	RETAIL	TX	562,091	100.00
	WH2785	PALM LAKE B NOTE WHOLE LOAN	PALMLAKE	B-NOTES	MULTI	FL	892,861	100.00
	WC30	PARK CITY B NOTE PARK CITY B N	PARKCITY	B-NOTES	RETAIL	LA	133,303	100.00

VF39	PARKERBURG B-NOTE WHOLE LOAN	PARKERSBURG	B-NOTES	RETAIL	WV	316,719	100.00
VO99	POLO TOWNE B NOTE WHOLE LOAN	POLOTOWNE	B-NOTES	RETAIL	TX	1,441,536	100.00
WH6499	PROJECT DEUCE 1888 CPE B1 WHOL	PROJDEUCE	B-NOTES	OFFICE	CA	6,860,000	87.39
WH6500	PROJECT DEUCE 1888 CPE B2 WHOL	PROJDEUCE	B-NOTES	OFFICE	CA	16,047,773	95.64
WH6501	PROJECT DEUCE 1888 CPE B3 WHOL	PROJDEUCE	B-NOTES	OFFICE	CA	18,130,000	92.22
WH8759	PROJECT DEUCE CITI CENTER B1 W	PROJDEUCE	B-NOTES	OFFICE	CA	10,290,000	78.57
WH6496	PROJECT DEUCE CITI CENTER B2 W	PROJDEUCE	B-NOTES	OFFICE	CA	18,006,158	85.00
WH6497	PROJECT DEUCE CITI CENTER B3 W	PROJDEUCE	B-NOTES	OFFICE	CA	12,250,000	85.00
WH6498	PROJECT DEUCE CITI CENTER B4 W	PROJDEUCE	B-NOTES	OFFICE	CA	9,800,000	85.00
WH1743	RIVERBEND B NOTE WHOLE LOAN	RIVERBEND	B-NOTES	MULTI	VA	3,225,616	85.97
VG65	ROANOKE WEST B-NOTE WHOLE LOAN	ROANOKE	B-NOTES	MULTI	CA	419,087	100.00
WH6104	SBS TOWER B NOTE WHOLE LOAN	SBSTOWER	B-NOTES	OFFICE	FL	7,000,000	95.73
VQ87	SEVEN CORNERS B NOTE SEVEN COR	SEVENCORNERS	B-NOTES	RETAIL	VA	1,136,642	100.00
V008	SPRINGSBORO B NOTE WHOLE LOAN	SPRINGSBORO	B-NOTES	RETAIL	OH	263,801	100.00
VP06	STAR PLAZA B NOTE WHOLE LOAN	STARPLAZA	B-NOTES	RETAIL	TX	775,882	100.00
VO71	SUPER K LOCAL SHOP B-NOTENORFO	SUPERK	B-NOTES	RETAIL	VA	177,171	100.00
VW34	TERRACES B NOTE WHOLE LOAN	TERRACESB	B-NOTES	MULTI	NC	796,750	100.00
WH6273	TRUMP HOLLYWOOD B NOTE WHOLE L	TRUMPHOLLYWOOD	B-NOTES	MULTI	FL	5,644,483	88.16
VP04	ULSTER B NOTE	ULSTER	B-NOTES	RETAIL	CO	509,018	100.00
VP53	UNIVERSITY SQUARE B NOTEHUNDRE	UNIVERSITYSQ	B-NOTES	RETAIL	TX	913,434	100.00
VO82	VINELAND B NOTE WHOLE LOAN	VINELAND	B-NOTES	RETAIL	NJ	159,151	100.00
WH5709	WALGREENS EASTPOINTE-SUBDEBT W	WALGREENSEASTPT	B-NOTES	RETAIL	MI	357,465	100.67
WH3343	1140 AVENUE OF AMERICAS MEZZ W	1140AVAM	MEZZ FLT	OFFICE	NY	9,617,896	96.39
WH2909	125 HIGH STREET JR MEZZ WHOLE	125HIGH	MEZZ FLT	OFFICE	MA	1	100.00
WH4981	1310 N COURTHOUSE MEZZ WHOLE L	1310COURTHOUSE	MEZZ FLT	OFFICE	VA	14,016,312	98.09
WH9147	237 PARK AVE MEZZ 2 WHOLE LOAN	237PARK	MEZZ FLT	OFFICE	NY	1	0.00
WH8991	301 HOWARD MEZZ 3 WHOLE LOAN	301HOWARD	MEZZ FLT	OFFICE	CA	19,890,000	82.28
WH3861	340 MADISON AVE MEZZ WHOLE LOA	340MADISON	MEZZ FLT	OFFICE	NY	31,191,668	86.04
WH5469	BRADFORD SUITES MEZZ WHOLE LOA	BRADFORDSUITES	MEZZ FLT	HOTEL	VAR	37,000,000	82.58
WH3843	BREAKERS RESORT MEZZ A WHOLE L	BRKERSRESORT	MEZZ FLT	MULTI	CO	19,904,971	82.95
WH6459	CALWEST MEZZ 3 WHOLE LOAN	CALWEST	MEZZ FLT	INDUST	VAR	72,600,000	88.26
WH6460	CALWEST MEZZ 4 WHOLE LOAN	CALWEST	MEZZ FLT	INDUST	VAR	37,500,000	88.26
WH8876	CALWEST MEZZ 6 WHOLE LOAN	CALWEST	MEZZ FLT	INDUST	VAR	8,750,000	88.26
WH8877	CALWEST MEZZ 7 WHOLE LOAN	CALWEST	MEZZ FLT	INDUST	VAR	12,500,000	88.26
WH6463	CRESCENT HOTELS - AUSTIN CENTE	CRESCENTHOTELS	MEZZ FLT	HOTEL	TX	21,560,499	80.50
WH6464	CRESCENT HOTELS - AUSTIN CENTE	CRESCENTHOTELS	MEZZ FLT	HOTEL	TX	10,000,000	80.50
WH6477	CRESCENT HOTELS-VENTANA MEZZ1	CRESCENTHOTELS	MEZZ FLT	HOTEL	CA	17,740,000	87.95
WH6478	CRESCENT HOTELS-VENTANA MEZZ2	CRESCENTHOTELS	MEZZ FLT	HOTEL	CA	11,038,025	87.95
WH6365	CROW PORTFOLIO MEZZ 2 WHOLE LO	CROWPORTFOLIO	MEZZ FLT	HOTEL	VAR	11,329,401	82.68
WH8939	FIFTH THIRD CENTER MEZZ 1 WHOL	FIFTHTHIRD	MEZZ FLT	OFFICE	TN	1	100.00
WH5167	FIFTH THIRD CENTER MEZZ 2 WHOL	FIFTHTHIRD	MEZZ FLT	OFFICE	TN	10,300,000	72.63
WH5954	GARRISON SQUARE MEZZ 1 WHOLE L	GARRISONSQUARE	MEZZ FLT	MULTI	MA	17,970,567	82.64
WH5955	GARRISON SQUARE MEZZ 2 WHOLE L	GARRISONSQUARE	MEZZ FLT	MULTI	MA	5,409,000	84.57
WH5954A	GARRISON SQUARE SR MEZZ WHOLE	GARRISONSQUARE	MEZZ FLT	MULTI	MA	403,012	100.00
WH4619	JOHN HANCOCK CENTER MEZZ 3 WHO	JOHNHANCOCKIL	MEZZ FLT	OFFICE	IL	44,500,000	80.78
WH3091	SHERATON KEAHOU MEZZ WHOLE LOA	KEAUHOU	MEZZ FLT	HOTEL	HI	26,139,950	75.96
WH5661	LA RESERVE MEZZ WHOLE LOAN	LARESERVE	MEZZ FLT	MULTI	AZ	16,271,293	86.17
WH2523	LIBERTY SQUARE MEZZ WHOLE LOAN	LIBSQUARE	MEZZ FLT	OFFICE	SC	24,800,000	87.55
WH2679	MINNEAPOLIS INDUSTRIAL MEZZ WH	MINDUSTRIAL	MEZZ FLT	INDUST	MN	10,600,000	94.32

WH2225	ONE FEDERAL JUNIOR MEZZ WHOLE	ONEFED	MEZZ FLT	OFFICE	MA	1	100.00
VX43	PRAEDIUM - AMSTERDAM MEZZ WHOL	PRAEDIUM	MEZZ FLT	MULTI	NY	13,940,000	78.12
VX45	PRAEDIUM - HAMILTON MEZZ 1 WHO	PRAEDIUM	MEZZ FLT	MULTI	NY	7,190,000	83.71
WH3105	PRAEDIUM - HAMILTON MEZZ 2 WHO	PRAEDIUM	MEZZ FLT	MULTI	NY	21,000,000	81.88
VX47	PRAEDIUM-DUNBAR MEZZ WHOLE LOA	PRAEDIUM	MEZZ FLT	MULTI	NY	23,170,000	83.18
WH4373	PROJECT DEUCE CROSSED MEZZ A1	PROJDEUCE	MEZZ FLT	OFFICE	VAR	61,250,000	94.32
WH9018	PROJECT DEUCE CROSSED MEZZ A2	PROJDEUCE	MEZZ FLT	OFFICE	VAR	39,196,034	96.50
WH8942	PROJECT DEUCE CROSSED MEZZ B W	PROJDEUCE	MEZZ FLT	OFFICE	VAR	90,442,631	94.34
WH8967	PROJECT DEUCE CROSSED MEZZ D W	PROJDEUCE	MEZZ FLT	OFFICE	VAR	13,004,382	0.00
WH8044	PROJECT EASY LIVING 7YR FIXED	PROJEASYLIVING	MEZZ FLT	MULTI	VAR	31,951,268	99.00
WH8024	PROJECT EASY LIVING FHLMC HOLD	PROJEASYLIVING	MEZZ FLT	MULTI	VAR	32,964,415	99.00
WH8026	PROJECT EASY LIVING FHLMC HOLD	PROJEASYLIVING	MEZZ FLT	MULTI	VAR	30,033,556	99.00
WH8020	PROJECT EASY LIVING FHLMC SELL	PROJEASYLIVING	MEZZ FLT	MULTI	VAR	27,365,921	99.00
WH8022	PROJECT EASY LIVING FHLMC SELL	PROJEASYLIVING	MEZZ FLT	MULTI	VAR	20,404,990	99.00
WH8037	PROJECT EASY LIVING FNMA 10 YR	PROJEASYLIVING	MEZZ FLT	MULTI	VAR	18,416,926	99.00
WH8028	PROJECT EASY LIVING FNMA 10YR	PROJEASYLIVING	MEZZ FLT	MULTI	VAR	5,734,598	99.00
WH8034	PROJECT EASY LIVING FNMA 10YR	PROJEASYLIVING	MEZZ FLT	MULTI	VAR	16,361,907	99.00
WH8038	PROJECT EASY LIVING FNMA 10YR	PROJEASYLIVING	MEZZ FLT	MULTI	VAR	24,164,642	99.00
WH8040	PROJECT EASY LIVING FNMA 10YR	PROJEASYLIVING	MEZZ FLT	MULTI	VAR	31,751,935	99.00
WH8041	PROJECT EASY LIVING FNMA 10YR	PROJEASYLIVING	MEZZ FLT	MULTI	VAR	43,140,208	99.00
WH8047	PROJECT EASY LIVING FNMA 5 YR	PROJEASYLIVING	MEZZ FLT	MULTI	VAR	9,867,276	99.00
WH8046	PROJECT EASY LIVING FNMA 5YR F	PROJEASYLIVING	MEZZ FLT	MULTI	VAR	3,462,042	99.00
WH8051	PROJECT EASY LIVING FNMA 5YR F	PROJEASYLIVING	MEZZ FLT	MULTI	VAR	12,571,184	99.00
WH8053	PROJECT EASY LIVING FNMA 5YR F	PROJEASYLIVING	MEZZ FLT	MULTI	VAR	33,709,695	99.00
WH8043	PROJECT EASY LIVING FNMA 7YR F	PROJEASYLIVING	MEZZ FLT	MULTI	VAR	11,204,339	99.00
WH8031	PROJECT EASY LIVING FNMA IX ME	PROJEASYLIVING	MEZZ FLT	MULTI	VAR	36,638,494	99.00
WH8029	PROJECT EASY LIVING FNMA IX MW	PROJEASYLIVING	MEZZ FLT	MULTI	VAR	60,617,719	99.00
WH8033	PROJECT EASY LIVING FNMA VIII	PROJEASYLIVING	MEZZ FLT	MULTI	VAR	1,998,821	99.00
WH8035	PROJECT EASY LIVING FNMA VIII	PROJEASYLIVING	MEZZ FLT	MULTI	VAR	5,699,913	99.00
WH3975	PROJECT GATOR MEZZ II WHOLE LO	PROJECTGATOR	MEZZ FLT	OFFICE	VAR	21,400,000	84.73
WH3977	PROJECT GATOR MEZZ III WHOLE L	PROJECTGATOR	MEZZ FLT	OFFICE	VAR	21,400,000	84.73
WH6198	GRAND PRIX - ANAHEIM TERM WHOL	PROJECTGRANDPRIX	MEZZ FLT	HOTEL	CA	21,300,000	98.43
WH9111	PROJECT MURPHY MEZZ 5 - BH WHO	PROJECTMURPHY	MEZZ FLT	HOTEL	VAR	7,484,338	92.87
WH9112	PROJECT MURPHY MEZZ 6 WHOLE LO	PROJECTMURPHY	MEZZ FLT	HOTEL	VAR	10,852,289	71.76
WH3501	PROJECT PEACH CREDIT WHOLE LOA	PROJECTPEACH	MEZZ FLT	OFFICE	GA	12,653,847	98.72
WH4351	PROJECT STAPLER MEZZ WHOLE LOA	PROJECTSTAPLER	MEZZ FLT	OFFICE	FL	6,150,000	90.59
WH8973	LB PCF LB MEZZ WHOLE LOAN	PROLOGIS	MEZZ FLT	INDUST	VAR	34,766,245	98.10
WH6266	PROLOGIS WHOLE LOAN	PROLOGIS	MEZZ FLT	INDUST	VAR	166,504,450	97.42
WH5113	SIENNA APARTMENTS MEZZ WHOLE L	SIENNAAPTS	MEZZ FLT	MULTI	AZ	24,735,000	92.94
WH1605	SMITH TOWER AND FLORENCE BUILD	SMITHTOWER	MEZZ FLT	OFFICE	WA	7,339,115	100.09
WH1749	VILLAGE OAKS SR. MEZZ WHOLE LO	VILLAGEOAKS	MEZZ FLT	MULTI	FL	2,157,897	0.00
WH2915	WYNDHAM PORTFOLIO MEZZ 2 WHOLE	WYNDHAMPORT	MEZZ FLT	HOTEL	VAR	12,000,000	82.50
WH5864	237 PARK AVE ATRIUM MEZZ WHOLE	237PARK	MEZZ FXD	OFFICE	NY	225,000,000	68.43
WH5856	237 PARK BRIDGE MEZZ 1 WHOLE L	237PARK	MEZZ FXD	OFFICE	NY	203,633,132	91.65
WH5857	237 PARK BRIDGE MEZZ 2 WHOLE L	237PARK	MEZZ FXD	OFFICE	NY	112,870,184	43.80
VV58	300 SOUTH WACKER MEZZ WHOLE LO	300SWAC	MEZZ FXD	OFFICE	IL	4,500,000	99.23
VC16	757 3RD AVE MEZZ 757 3RD AVE M	757-3RD	MEZZ FXD	OFFICE	NY	9,898,313	101.81
WH5998	BETHANY PHOENIX I - JR MEZZ WH	BETHANYPHOENIXI	MEZZ FXD	MULTI	AZ	34,640,000	0.00
WH5997	BETHANY PHOENIX I - SR MEZZ WH	BETHANYPHOENIXI	MEZZ FXD	MULTI	AZ	37,160,000	85.77

VG55	CLEARVIEW PALMS MEZZ WHOLE LOA	CLEARVIEWPALMS	MEZZ FXD	RETAIL	LA	376,392	100.00
WH6124	GRAND CENTRAL STATION WHOLE LO	GRANDCENTRAL	MEZZ FXD	OTHER	NY	29,556,185	103.79
WH5764	INWOOD-QUORUM-MEZZ/SUBDEBT WHO	INWOODQUORUM	MEZZ FXD	RETAIL	TX	305,000	96.82
VE72	MAIN ST STATION MEZZ WHOLE LOA	MAINST	MEZZ FXD	RETAIL	NY	517,516	100.00
WH8012	MEMPHIS RETAIL-MEZZ WHOLE LOAN	MEMPHIS RETAIL	MEZZ FXD	RETAIL	TN	1,599,063	98.94
WH6433	NASHVILLE PORTFOLIO MEZZ WHOLE	NASHVILLE	MEZZ FXD	MULTI	TN	32,130,373	86.26
VG26	POST OAK MEZZ	POSTOAK	MEZZ FXD	MULTI	OK	623,321	100.00
WH5888	PROJECT TROIS BRIDGE MEZZ I WH	PROJECTTROIS	MEZZ FXD	OFFICE	VAR	318,583,540	70.91
WH5889	PROJECT TROIS BRIDGE MEZZ II W	PROJECTTROIS	MEZZ FXD	OFFICE	VAR	143,301,776	66.63
VU75	SETH PORTFOLIO 2 MEZZ WHOLE LO	SETH	MEZZ FXD	MULTI	TX	1,885,778	95.96
VJ16	SMOKEY HILL B-NOTE WHOLE LOAN	SMOKEY	MEZZ FXD	RETAIL	NY	225,753	100.00
VZ21	WACHOVIA PLACE MEZZ WHOLE LOAN	WACHOVIA	MEZZ FXD	OFFICE	SC	2,000,000	98.43
VA49	WOODSIDE VILLAGE MEZZ WHOLE LO	WOODSIDE	MEZZ FXD	RETAIL	NY	198,512	100.00
VS94	11 WEST 42ND STREET I/O 11 WES	11W42	IO STRIP	OFFICE	NY	39,718,039	0.00
WH4049	1211 MEZZ A1 IO WHOLE LOAN	1211AVAM	IO STRIP	OFFICE	NY	30,000,000	0.00
WH4185	1211 MEZZ B IO WHOLE LOAN	1211AVAM	IO STRIP	OFFICE	NY	25,000,000	0.00
WH4051	1211 MEZZ C1 IO WHOLE LOAN	1211AVAM	IO STRIP	OFFICE	NY	97,500,000	0.00
WH3027	AVE OF AMERICAS IO WHOLE LOAN	1211AVAM	IO STRIP	OFFICE	NY	31,910,563	0.00
WH8884	1211 MEZZ A2 IO WHOLE LOAN	1211MEZZ	IO STRIP	OFFICE	NY	15,000,000	0.00
WH8885	1211 MEZZ A3 IO WHOLE LOAN	1211MEZZ	IO STRIP	OFFICE	NY	20,000,000	0.00
WH8886	1211 MEZZ A4 IO WHOLE LOAN	1211MEZZ	IO STRIP	OFFICE	NY	19,500,000	0.00
WH8887	1211 MEZZ A5 IO WHOLE LOAN	1211MEZZ	IO STRIP	OFFICE	NY	19,500,000	0.00
WH8888	1211 MEZZ C2 IO WHOLE LOAN	1211MEZZ	IO STRIP	OFFICE	NY	33,500,000	0.00
WH8889	1211 MEZZ C3 IO WHOLE LOAN	1211MEZZ	IO STRIP	OFFICE	NY	7,500,000	0.00
WH8890	1211 MEZZ C4 IO WHOLE LOAN	1211MEZZ	IO STRIP	OFFICE	NY	7,500,000	0.00
WH4073	254 PARK AVE BUILDING IO WHOLE	254PARK	IO STRIP	MULTI	NY	4,642,112	0.00
WH4075	254 PARK PRO IO WHOLE LOAN	254PARK	IO STRIP	MULTI	NY	15,024,461	0.00
WH4071	254 PARK SR IO WHOLE LOAN	254PARK	IO STRIP	MULTI	NY	37,379,167	0.00
WH4197	30 MONTGOMERY IO WHOLE LOAN	30MONTGO	IO STRIP	OFFICE	NJ	15,146,062	0.00
WH8826	88 GREENWICH IO WHOLE LOAN	88GREEN	IO STRIP	MULTI	NY	9,155,069	0.00
WH3421	AVALON AT SEVEN HILLS IO WHOLE	AVALON7	IO STRIP	MULTI	NV	3,396,696	0.00
WH4773	SAN CRISTOBAL CABO SAN LUCAS I	CRISTOBAL	IO STRIP	HOTEL	MX	32,500,000	0.00
WH5946	CUMBERLAND PLACE SHOPPING CENT	CUMBERLAND	IO STRIP	RETAIL	GA	188,461	0.00
WH3721	HILTON PASADENA IO WHOLE LOAN	HILTONPASADENA	IO STRIP	HOTEL	CA	19,882,864	0.00
WH8868	HYATT ARLINGTON IO WHOLE LOAN	HYATTARLINGTON	IO STRIP	HOTEL	VA	22,069,917	0.00
VX59	IMT MEZZ IO IMT MEZZ IO	IMTMEZZ	IO STRIP	MULTI	FL	11,120,040	0.00
WH5663	LONDON NYC B IO STRIP WHOLE LO	LONDONNYC	IO STRIP	HOTEL	NY	23,000,000	0.00
WH5662	THE LONDON NYC IO A WHOLE LOAN	LONDONNYC	IO STRIP	HOTEL	NY	32,231,040	0.00
WH8969	PROJECT DEUCE CROSSED MEZZ I/O	PROJDEUCE	IO STRIP	OFFICE	VAR	147,000,000	0.00
WH8823	SEVENTH AVE SENIOR IO WHOLE LO	SEVENTHAVE	IO STRIP	MULTI	NY	42,956,708	0.00
WH8924	ST VINCENTS - A NOTE IO WHOLE	STVINCENTS	IO STRIP	OTHER	NY	60,297,241	0.00
VO40	WESTIN OAKS AND GALLERIA MEZZ	WESTINOAKS	IO STRIP	HOTEL	TX	12,000,000	0.00
WH3949	WESTIN OAKS BNOTE IO WHOLE LOA	WESTINOAKS	IO STRIP	HOTEL	TX	4,900,000	0.00

Priced Tested in B-Note 3,915,191,871

Total Jr Notes 4,527,724,557

Price Tested in LL Securizable Model

WH8571	1107 BUILDING LOAN B NOTE WHOL	1107BROADWAY	B-NOTES	MULTI	NY	1	100
WH8557	1107 BROADWAY PROJECT B LOAN W	1107BROADWAY	B-NOTES	MULTI	NY	545,402	100
WH8556	1107 BROADWAY ACQUISITION B LO	1107BROADWAY	B-NOTES	MULTI	NY	5,561,978	98
WH8558	1107 BROADWAY SENIOR MEZZ WHOL	1107BROADWAY	MEZZ FLT	MULTI	NY	32,596,006	98
WH6613	1100 VERMONT MEZZ WHOLE LOAN	1100VERMONT	MEZZ FLT	OFFICE	DC	1,199,221	97
WH8966	1150 18TH STREET B NOTE WHOLE	115018THSTREET	B-NOTES	LAND	DC	15,682,347	97
WH5297	25 BROAD REFI MEZZ 1 WHOLE LOA	25BROAD	MEZZ FLT	MULTI	NY	24,900,000	95
WH5299	25 BROAD REFI MEZZ 2 WHOLE LOA	25BROAD	MEZZ FLT	MULTI	NY	24,653,172	96
WH5301	25 BROAD REFI MEZZ 3 WHOLE LOA	25BROAD	MEZZ FLT	MULTI	NY	20,167,733	15
WH5303	25 BROAD REFI MEZZ 4 WHOLE LOA	25BROAD	MEZZ FLT	MULTI	NY	25,000,000	0
WH6269	816 CONGRESS MEZZ WHOLE LOAN	816CONGRESS	MEZZ FLT	OFFICE	TX	14,053,244	70
WH5065	ALBERTSON II CLOSED MEZZ WHOLE	ALBERTSON	MEZZ FLT	RETAIL	VAR	2,800,482	95
WH5061	ALBERTSON II OPEN STORE MEZZ W	ALBERTSON	MEZZ FLT	RETAIL	VAR	25,546,543	95
WH2117	CUMBERLAND BRIDGE B NOTE WHOLE	CUMBERLAND	B-NOTES	MULTI	GA	3,645,897	95
WH6012	FONTAINEBLEAU LAS VEGAS MEZZ W	FONTAINEBLEAU	MEZZ FLT	RETAIL	NV	18,153,439	0
WH8758	FONTAINEBLEU MEZZ BH WHOLE LO	FONTAINEBLEAU	MEZZ FLT	RETAIL	NV	85,000,000	99
WH6197	GRAND PRIX MEZZ WHOLE LOAN	PROJECTGRANDPRIX	MEZZ FLT	HOTEL	VAR	113,669,385	95
WH3403	HOLLINS FERRY MEZZ WHOLE LOAN	HOLLINS	MEZZ FLT	INDUST	MD	5,568,580	93
WH6429	IFF BUILDING MEZZ WHOLE LOAN	IFFBUILDING	MEZZ FLT	OFFICE	NY	15,902,875	89
WH8935	IFF BUILDING B NOTE WHOLE LOAN	IFFBUILDING	B-NOTES	OFFICE	NY	4,097,125	87
WH1951	LECRAW B NOTE WHOLE LOAN	LECRAW	B-NOTES	MULTI	GA	5,715,615	86
WH5513	MONTAUK YACHT CLUB MEZZ WHOLE	MONTAUKYACHT	MEZZ FLT	HOTEL	NY	11,025,000	87
WH6371	ON THE AVENUE MEZZ WHOLE LOAN	ONTHEAVE	MEZZ FXD	HOTEL	NY	41,000,000	92
WH6283	RETREAT AT SPEEDWAY MEZZ WHOLE	RETREATSPEEDWAY	MEZZ FLT	MULTI	AZ	11,775,000	94
WH8729	RIANDE MIAMI BEACH JR MEZZ WHO	RIANDEMIAMI	MEZZ FLT	HOTEL	FL	16,129,976	70
WH8728	RIANDE MIAMI BEACH SR MEZZ WHO	RIANDEMIAMI	MEZZ FLT	HOTEL	FL	31,037,340	99
WH4819	RITZ KAPALUA B NOTE WHOLE LOAN	RITZKAP	B-NOTES	MULTI	HI	10,891,230	94.10
WH3209	SEAPORT CENTER MEZZ WHOLE LOAN	SEAPORTCTR	MEZZ FLT	OFFICE	MA	2,959,218	96
WA51	SEAVIEW SQUARE SHOPPING MEZZ W	SEAVIEW	MEZZ FLT	RETAIL	NJ	4,392,319	75
WH5551	SNOW MASS - B NOTE WHOLE LOAN	SNOWMASS	B-NOTES	MULTI	CO	16,763,559	100
WH6423	SOUTHWEST CORPORATE CENTER MEZ	SOUTHWESTCORP	MEZZ FLT	OFFICE	TX	22,100,000	91
WH8979	WILLIAMSBURG JR BUILDING LOAN	WILLBURG	B-NOTES	MULTI	NY	1	100
WH8980	WILLIAMSBURG JR PROJECT LOAN W	WILLBURG	B-NOTES	MULTI	NY	1	100

612,532,687

<u>MKT VALUE</u>	<u>COMPANY LEDGER</u>	<u>RATE TYPE</u>	<u>RATING</u>	<u>Maturity Date</u>	<u>Extention Date</u>	<u>Coupon</u>	<u>Originaion Date</u>	<u>spread</u>
8,666,673	41JD	ARM		12/1/2009	12/1/2011	12.80	11/6/2006	1,032
1,944,206	41JD	ARM		12/1/2009	12/1/2011	12.80	11/6/2006	1,032
2,039,883	41JD	ARM		12/1/2009	12/1/2011	12.80	11/6/2006	1,032
5,277,700	41JD	ARM		4/9/2008	12/9/2008	4.94	8/15/2005	245
382,599	41VB	FRM		4/11/2020	4/11/2020	12.64	4/11/2005	
725,461	W1VB	FRM		7/11/2017	7/11/2017	6.53	5/16/2007	
1,121,402	41VB	FRM		4/11/2020	4/11/2020	12.75	4/7/2005	
52,817,898	41L9	FRM		6/11/2017	6/11/2017	6.03	6/1/2007	
54,050,331	41L9	FRM		6/11/2017	6/11/2017	6.08	6/1/2007	
-	41JD	ARM		11/30/2008	11/30/2008	12.01	4/17/2006	953
1,591,554	W1VB	FRM		11/11/2017	11/11/2017	6.95	11/9/2007	
1	W1VB	FRM		1/11/2012	1/11/2012	11.24	12/14/2006	
2	W1VB	FRM		12/11/2011	12/11/2011	11.09	12/6/2006	
2	W1VB	FRM		12/11/2011	12/11/2011	11.15	12/8/2006	
493,450	41VB	FRM		1/11/2020	1/11/2020	12.75	12/29/2004	
518,902	41VB	FRM		5/11/2020	5/11/2020	12.75	4/12/2005	
444,606	41VB	FRM		4/11/2020	4/11/2020	12.75	4/1/2005	
1,272,157	41JD	ARM		2/8/2009	2/8/2009	6.32	7/30/2006	384
2,103,669	41JD	ARM		2/8/2009	2/8/2009	9.92	7/30/2006	744
665,183	41VB	FRM		5/11/2020	5/11/2020	12.75	4/21/2005	
575,416	41VB	FRM		5/11/2020	5/11/2020	12.75	4/13/2005	
-	41JD	ARM		10/9/2008	10/9/2008	4.49	4/17/2006	200
227,243	41VB	FRM		4/11/2020	4/11/2020	12.75	4/7/2005	
310,122	41VB	FRM		3/11/2020	3/11/2020	12.75	3/11/2005	
624,973	41VB	FRM		4/11/2020	4/11/2020	12.17	4/11/2005	
303,440	W1VB	FRM		6/11/2017	6/11/2017	12.00	5/25/2007	
1,161,666	W1VB	FRM		2/11/2017	2/11/2017	12.00	1/12/2007	
830,027	41VB	FRM		7/11/2020	7/11/2020	12.49	6/30/2005	
3,800,069	W1VB	FRM		4/11/2017	4/11/2017	5.56	3/13/2007	
5,383,349	W1VB	FRM		5/11/2017	5/11/2017	5.88	5/8/2007	
607,635	41VB	FRM		4/11/2020	4/11/2020	12.75	4/7/2005	
172,393	41VB	FRM		12/11/2020	12/11/2020	12.96	11/15/2005	
537,116	41VB	FRM		4/11/2020	4/11/2020	12.40	4/1/2005	
132,033	41VB	FRM		5/11/2020	5/11/2020	11.31	4/13/2005	
2,497,787	41VB	FRM		5/11/2017	5/11/2017	10.50	5/1/2007	
3,996,477	X1VB	FRM		5/11/2017	5/11/2017	10.50	5/1/2007	
6,993,804	X1VB	FRM		5/11/2017	5/11/2017	10.50	5/1/2007	
3,496,902	X1VB	FRM		5/11/2017	5/11/2017	10.50	5/1/2007	
2,497,798	X1VB	FRM		5/11/2017	5/11/2017	10.50	5/1/2007	
3,496,902	X1VB	FRM		5/11/2017	5/11/2017	10.50	5/1/2007	
4,995,574	X1VB	FRM		5/11/2017	5/11/2017	10.50	5/1/2007	
694,021	41VB	FRM		6/11/2020	6/11/2020	12.04	5/23/2005	
1,902,212	41VB	FRM		5/11/2020	5/11/2020	12.71	4/20/2005	
562,091	41VB	FRM		7/11/2020	7/11/2020	12.19	6/22/2005	
892,861	41L9	FRM		5/11/2010	5/11/2010	12.50	6/29/2006	
133,303	41VB	FRM		1/11/2021	1/11/2021	12.83	12/20/2005	

316,719	41L9	FRM	10/11/2019	10/11/2019	10.02	9/30/2004	
1,441,536	41VB	FRM	5/11/2020	5/11/2020	12.46	4/13/2005	
5,994,755	QMM3G	ARM	1/1/2009	1/1/2012	3.24	12/28/2006	76
15,348,090	QMM3G	ARM	1/1/2009	1/1/2012	4.74	12/28/2006	226
16,719,279	4M3G	ARM	1/1/2009	1/1/2012	5.19	12/28/2006	271
8,084,853	QMM3G	ARM	1/1/2009	1/1/2012	3.24	12/28/2006	76
15,305,234	QMM3G	ARM	1/1/2009	1/1/2012	4.74	12/28/2006	226
10,412,500	QMM3G	ARM	1/1/2009	1/1/2012	5.24	12/28/2006	276
8,330,000	QMM3G	ARM	1/1/2009	1/1/2012	5.74	12/28/2006	326
2,773,036	41JD	ARM	9/16/2008	9/16/2009	4.49	4/13/2006	200
419,087	41VB	FRM	11/11/2014	11/11/2014	12.95	11/11/2004	
6,701,056	W1VB	FRM	5/11/2012	5/11/2012	8.19	4/27/2007	
1,136,642	41VB	FRM	5/11/2020	5/11/2020	12.75	5/11/2005	
263,801	41VB	FRM	4/11/2020	4/11/2020	12.75	3/31/2005	
775,882	41VB	FRM	5/11/2020	5/11/2020	12.75	4/13/2005	
177,171	41VB	FRM	4/11/2020	4/11/2020	12.19	4/7/2005	
796,750	41VB	FRM	8/11/2020	8/11/2020	12.60	8/11/2005	
4,976,214	41JD	ARM	4/30/2010	4/30/2010	23.61	4/30/2007	2,113
509,018	41VB	FRM	5/11/2020	5/11/2020	12.75	4/14/2005	
913,434	41VB	FRM	5/11/2020	5/11/2020	12.60	4/18/2005	
159,151	41VB	FRM	4/11/2020	4/11/2020	12.55	4/8/2005	
359,863	W1VB	FRM	6/11/2014	6/11/2014	12.00	6/8/2007	
9,270,605	41L8	ARM	7/9/2010	10/9/2011	14.68	7/18/2006	1,220
1	41L8	ARM	8/11/2011	8/11/2016	5.99	7/29/2006	350
13,748,684	41L8	ARM	3/9/2009	3/9/2012	6.27	2/1/2007	379
-	41L8	ARM	5/11/2012	5/11/2017	5.99	5/14/2007	350
16,365,749	41NU	ARM	4/9/2009	4/9/2012	6.19	3/28/2007	371
26,836,965	41L8	ARM	11/9/2008	11/9/2011	13.80	11/9/2006	1,132
30,553,620	41L8	ARM	4/9/2009	4/9/2012	5.28	3/29/2007	279
16,511,212	W1L8	ARM	6/9/2011	6/9/2011	7.81	11/3/2006	532
64,078,338	QM1L8	ARM	6/8/2009	6/8/2012	4.49	6/1/2007	201
33,098,315	QM1L8	ARM	6/8/2009	6/8/2012	4.99	6/1/2007	251
7,722,940	QM1L8	ARM	6/8/2009	6/8/2012	5.39	6/1/2007	291
11,032,772	QM1L8	ARM	6/8/2009	6/8/2012	5.49	6/1/2007	301
17,356,202	41NU	ARM	6/9/2009	6/9/2012	4.45	5/24/2007	197
8,050,000	41NU	ARM	6/9/2009	6/9/2012	5.99	5/24/2007	351
15,602,708	41NU	ARM	6/9/2009	6/9/2012	4.04	5/24/2007	156
9,708,178	41NU	ARM	6/9/2009	6/9/2012	5.09	5/24/2007	261
9,366,620	41L8	ARM	8/9/2009	8/9/2012	4.34	7/23/2007	185
1	41L8	ARM	3/9/2009	3/9/2012	3.89	3/2/2007	140
7,481,233	W1L8	ARM	3/9/2009	3/9/2012	5.24	3/2/2007	276
14,850,876	41NU	ARM	7/9/2009	7/9/2012	3.66	6/1/2007	117
4,574,391	41NU	ARM	7/9/2009	7/9/2012	3.66	6/1/2007	117
403,012	41L8	ARM	7/9/2009	7/9/2012	3.66	6/1/2007	117
35,948,101	QM1L8	ARM	2/9/2009	2/9/2012	5.95	1/19/2007	347
19,856,855	41L8	ARM	8/7/2009	8/9/2010	5.63	8/1/2006	315
14,020,794	41NU	ARM	4/9/2009	4/9/2010	6.99	4/12/2007	451
21,711,914	41NU	ARM	7/9/2009	7/9/2011	5.24	6/29/2006	276
9,998,137	41NU	ARM	7/9/2009	7/9/2011	4.64	7/18/2006	216

1	41L8	ARM	6/11/2011	6/11/2016	5.99	6/1/2006	350
10,889,341	41L8	ARM	9/9/2008	9/9/2010	5.79	8/29/2005	330
6,018,433	41L8	ARM	9/9/2008	9/9/2010	4.24	8/29/2005	176
17,193,926	41L8	ARM	9/9/2008	9/9/2010	5.80	8/15/2006	331
19,273,578	41L8	ARM	9/9/2008	9/9/2010	5.47	8/29/2005	298
57,774,020	41L8	ARM	1/6/2009	1/6/2009	6.24	12/28/2006	375
37,824,224	41L8	ARM	1/6/2009	1/6/2009	6.25	12/28/2006	376
85,325,541	41L8	ARM	1/6/2009	1/6/2009	6.25	12/28/2006	376
1	41L8	ARM	1/6/2009	1/6/2009	6.91	12/28/2006	443
31,631,755	41NU	ARM	11/1/2014	11/1/2014	5.24	10/5/2007	275
32,634,771	41NU	ARM	11/1/2012	11/1/2012	5.49	10/5/2007	300
29,733,220	41NU	ARM	11/1/2012	11/1/2012	5.49	10/5/2007	300
27,092,262	41NU	ARM	11/1/2012	11/1/2012	5.49	10/5/2007	300
20,200,940	41NU	ARM	11/1/2012	11/1/2012	5.49	10/5/2007	300
18,232,757	41NU	ARM	11/1/2017	11/1/2017	5.34	10/5/2007	285
5,677,252	4AWD	ARM	11/1/2017	11/1/2017	5.34	10/5/2007	285
16,198,288	41NU	ARM	11/1/2017	11/1/2017	5.34	10/5/2007	285
23,922,996	41NU	ARM	11/1/2017	11/1/2017	5.34	10/5/2007	285
31,434,415	41NU	ARM	11/1/2017	11/1/2017	5.34	10/5/2007	285
42,708,806	41NU	ARM	11/1/2017	11/1/2017	5.34	10/5/2007	285
9,768,604	4AWD	ARM	11/1/2012	11/1/2012	5.14	10/5/2007	265
3,427,421	4AWD	ARM	11/1/2012	11/1/2012	5.14	10/5/2007	265
12,445,472	41NU	ARM	11/1/2012	11/1/2012	5.14	10/5/2007	265
33,372,598	41NU	ARM	11/1/2012	11/1/2012	5.14	10/5/2007	265
11,092,296	41NU	ARM	11/1/2014	11/1/2014	5.24	10/5/2007	275
36,272,109	41NU	ARM	11/1/2009	11/1/2012	5.24	10/5/2007	275
60,011,541	41NU	ARM	11/1/2009	11/1/2012	5.24	10/5/2007	275
1,978,833	4MWD	ARM	11/1/2009	11/1/2012	5.24	10/5/2007	275
5,642,914	4MWD	ARM	11/1/2009	11/1/2012	5.24	10/5/2007	275
18,132,220	QM1L8	ARM	12/9/2008	12/9/2011	5.35	11/6/2006	287
18,132,220	QM1L8	ARM	12/9/2008	12/9/2011	5.35	11/6/2006	287
20,964,632	41NU	ARM	4/15/2009	10/15/2009	8.49	6/29/2007	600
6,950,674	41L8	ARM	10/12/2010	10/12/2013	6.74	10/24/2007	425
7,787,512	41L8	ARM	10/12/2010	10/12/2013	7.24	10/24/2007	475
12,491,335	41L8	ARM	10/6/2011	10/6/2011	6.24	10/2/2006	375
5,571,203	W1L8	ARM	1/9/2009	1/9/2012	11.31	12/22/2006	883
34,103,997	41L8	ARM	11/11/2008	11/11/2008	4.99	7/11/2007	250
162,206,265	41U1	ARM	11/11/2008	11/11/2008	4.99	7/11/2007	250
22,987,635	41NU	ARM	3/9/2009	3/9/2010	7.24	2/28/2007	476
7,345,498	41L8	ARM	4/9/2009	4/9/2011	7.57	4/6/2006	508
0	41L8	ARM	1/1/2009	1/1/2011	9.90	4/13/2006	741
9,900,000	41L8	ARM	8/9/2009	8/9/2011	5.49	8/1/2006	301
153,973,374	41NU	FRM	5/11/2017	5/11/2017	6.17	5/14/2007	
186,630,397	41L8	FRM	8/9/2010	8/9/2010	12.00	5/14/2007	
49,432,997	41L8	FRM	8/9/2010	8/9/2010	12.00	5/14/2007	
4,465,243	41L9	FRM	8/11/2015	8/11/2015	8.75	7/28/2005	
10,077,161	41L9	FRM	8/11/2014	8/11/2014	12.95	7/19/2004	
35	41L9	FRM	6/11/2012	6/11/2012	9.65	6/1/2007	
31,873,923	41L9	FRM	6/11/2012	6/11/2012	8.40	6/1/2007	

376,392	41L9	FRM	11/11/2019	11/11/2019	12.75	10/29/2004	
30,675,283	41L9	FRM	7/1/2017	7/1/2017	6.72	6/22/2007	
295,308	W1VB	FRM	5/11/2022	5/11/2022	6.60	4/27/2007	
517,516	41L9	FRM	10/11/2019	10/11/2019	12.75	9/14/2004	
1,582,073	W1L9	FRM	11/11/2017	11/11/2017	12.00	10/31/2007	
27,716,357	41L9	FRM	8/11/2012	8/11/2012	12.12	8/9/2007	
623,321	41L9	FRM	9/11/2011	9/11/2011	12.75	10/18/2004	
225,900,675	41L8	FRM	11/9/2010	11/9/2010	11.57	5/15/2007	
95,488,935	41L9	FRM	11/9/2010	11/9/2010	11.57	5/15/2007	
1,809,679	41L9	FRM	8/11/2010	8/11/2010	12.75	8/3/2005	
225,753	41L9	FRM	10/11/2019	10/11/2019	12.75	12/22/2004	
1,968,597	41L9	FRM	8/11/2010	8/11/2010	11.09	7/27/2005	
198,512	41L9	FRM	7/11/2019	7/11/2019	12.95	6/15/2004	
0	4MJK	FRM	11/11/2014	11/11/2014	3.78	6/11/2005	
0	4MJK	FRM	9/11/2016	9/11/2016	0.19	8/9/2006	
0	4MJK	FRM	9/11/2016	9/11/2016	0.31	8/9/2006	
1	4MJK	FRM	9/11/2016	9/11/2016	0.23	11/28/2006	
0	4MJK	FRM	1/11/2009	1/11/2009	1.50	8/9/2006	
2	4MJK	ARM	9/11/2016	9/11/2016	0.19	11/28/2006	-
2	4MJK	ARM	9/11/2016	9/11/2016	0.19	11/28/2006	-
2	4MJK	ARM	9/11/2016	9/11/2016	0.19	11/28/2006	-
2	4MJK	ARM	9/11/2016	9/11/2016	0.19	11/28/2006	-
3	4MJK	ARM	9/11/2016	9/11/2016	0.23	11/28/2006	-
1	4MJK	ARM	9/11/2016	9/11/2016	0.23	11/28/2006	-
1	4MJK	ARM	9/11/2016	9/11/2016	0.23	11/28/2006	-
0	4MJK	ARM	1/9/2009	1/9/2009	4.69	11/9/2006	220
0	4MJK	ARM	1/9/2009	1/9/2009	4.69	11/9/2006	220
0	4MJK	ARM	1/9/2009	1/9/2009	4.69	11/9/2006	220
0	4MJK	ARM	6/9/2009	6/9/2009	4.69	11/15/2006	221
1	4MJK	ARM	1/9/2009	1/9/2009	2.74	4/12/2006	25
0	4MJK	ARM	11/30/2008	11/30/2008	7.99	4/17/2006	550
0	4MJK	FRM	7/1/2009	7/1/2009	-	7/20/2006	
-	4MJK	ARM	12/11/2018	12/11/2018	13.50	5/17/2006	-
0	4MJK	ARM	2/9/2009	2/9/2009	5.09	10/25/2006	261
2	4MJK	ARM	1/9/2010	1/9/2010	0.30	8/31/2007	-
0	4MJK	ARM	11/9/2008	11/9/2008	5.60	8/29/2005	312
0	4MJK	ARM	6/9/2009	6/9/2009	4.89	3/29/2007	241
0	4MJK	ARM	6/9/2009	6/9/2009	4.21	3/29/2007	172
15	4MJK	ARM	1/6/2009	1/6/2009	4.34	12/28/2006	185
0	4MJK	ARM	7/12/2009	7/12/2009	2.49	12/28/2007	0
6	4MJK	ARM	12/17/2010	12/17/2010	3.99	1/14/2008	150
0	4MJK	ARM	7/9/2008	7/9/2008	7.25	5/18/2005	476
0	4MJK	FRM	7/9/2009	7/9/2009	0.15	5/18/2005	

2,539,186,268

3,057,956,393

1	P91JD	ARM	10/14/2008	10/14/2010	11.14	10/16/2007	865
545,402	P91JD	ARM	10/14/2008	10/14/2010	11.14	10/16/2007	865
5,467,871	P91JD	ARM	10/14/2008	10/14/2010	11.14	10/16/2007	865
32,050,489	P91L8	ARM	10/14/2008	10/14/2010	10.39	10/16/2007	791
1,165,947	41L8	ARM	8/9/2009	10/8/2010	5.49	10/1/2007	300
15,274,765	41VB	FRM	9/11/2037	9/11/2037	10.50	8/13/2007	-
23,736,140	41L8	ARM	3/9/2009	3/9/2010	6.44	3/9/2007	395
23,616,398	41L8	ARM	3/9/2009	3/9/2010	6.44	3/9/2007	395
3,005,396	41L8	ARM	3/9/2009	3/9/2010	6.44	3/9/2007	395
3	41L8	ARM	3/9/2009	3/9/2010	6.44	3/9/2007	395
9,784,711	41L8	ARM	8/9/2010	8/9/2013	4.49	7/10/2007	200
2,652,108	W1L8	ARM	3/1/2009	3/1/2010	4.24	2/22/2007	175
24,209,928	W1L8	ARM	3/1/2009	3/1/2012	3.94	2/22/2007	145
3,474,586	41JD	ARM	6/9/2009	6/9/2011	4.74	5/17/2006	225
2	41L8	ARM	10/9/2010	6/9/2012	15.27	6/5/2007	1,278
84,138,000	QM1L8	ARM	10/9/2010	6/9/2012	15.27	6/5/2007	1,278
108,320,309	41NU	ARM	7/9/2009	7/9/2012	4.54	6/29/2007	205
5,204,292	41L8	ARM	10/9/2008	10/9/2011	6.74	9/20/2006	425
14,159,605	W1L8	ARM	8/9/2009	8/9/2012	8.54	8/9/2007	605
3,576,401	P91JD	ARM	8/9/2009	8/9/2012	5.24	8/9/2007	275
4,942,773	41JD	ARM	5/9/2009	5/9/2011	4.19	5/1/2006	170
9,577,418	41NU	ARM	4/9/2010	4/9/2012	5.49	4/2/2007	300
37,600,587	QMMVJ	FRM	11/9/2008	11/9/2008	12.00	7/31/2007	-
11,028,795	41L8	ARM	8/9/2009	8/9/2010	5.49	7/19/2007	300
11,251,413	41L8	ARM	10/8/2008	1/8/2009	14.49	11/29/2007	1,200
30,651,316	41L8	ARM	10/8/2008	1/8/2009	11.43	11/29/2007	895
10,248,737	41JD	ARM	8/1/2009	8/1/2011	13.44	2/1/2007	1,095
2,855,143	41L8	ARM	6/9/2010	9/9/2011	4.04	9/8/2006	155
3,297,622	41L8	ARM	11/10/2008	11/10/2010	10.14	10/27/2005	765
16,763,559	X1U1	ARM	3/1/2010	3/1/2011	5.24	3/30/2007	275
20,170,407	P91L8	ARM	9/9/2009	9/9/2012	4.59	9/5/2007	210
1	41JD	ARM	7/9/2009	7/9/2009	10.49	6/27/2006	800
1	41JD	ARM	7/9/2009	7/9/2009	10.49	6/27/2006	800

518,770,124

Project Peach		
	Amt	CV
Colony Square	116	170
Midtown Plaza	65	94.09
Palisades	52	85.8
Interstate	102	145.3
One Alliance	185	221
	520	716.19
Credit Facility	35	
	555	

First Mortgage Loans

Property	Borrowing Entity	City	State	Whole Loan Amount ¹	LB Portion	Current Value
John Hancock Tower & Garage	100 & 200 Clarendon LLC	Boston	MA	\$ 640,500,000	\$ 313,845,000	1,281,000,000
2445 M St	2445 M Street Property LLC	Washington	DC	\$ 101,865,572	\$ 49,914,130	277,000,000
1615 L St	Hayfield Investors, LLC; 1615 L Street/Saybrooke Commons LLC; 1615 L Street /Cambridge Commons LLC	Washington	DC	\$ 138,613,339	\$ 67,920,536	221,000,000
10 UCP	TENUCP PROPERTY LLC	Los Angeles	CA	\$ 294,750,000	\$ 144,427,500	393,000,000
1888 Century Park East	1888 CP PROPERTY LLC	Los Angeles	CA	\$ 176,650,557	\$ 86,558,773	232,000,000
Citigroup Center	444 South Flower Street Property LLC	Los Angeles	CA	\$ 220,347,262	\$ 107,970,158	296,000,000
				\$ 1,572,726,730	\$ 770,636,098	2,700,000,000

Mezzanine Loan

					LTV
Cross-collateralized Mezz A	Various	Various	\$ 379,991,907	\$ 186,196,034	72.32%
Cross-collateralized Mezz B			\$ 184,576,799	\$ 90,442,631	79.16%
Cross-collateralized Mezz C			\$ 53,079,108	\$ 26,008,763	81.12% Syndicated
Cross-collateralized Mezz D			\$ 53,079,108	\$ 26,008,763	83.09% Syndicated
Cross-collateralized Mezz E			\$ 53,079,108	\$ 26,008,763	85.06% Syndicated
			\$ 723,806,030	\$ 354,664,955	
Total Mortgage and Mezz			\$ 1,572,726,730	\$ 770,636,098	

1797401977

CALWEST

		Face	Basis	Coupon	Term to Maturity	DM	
WH6459	CALWEST MEZZ 3 WHOLE LOAN	72,600,000	64,078,338	4.49%	45.34	562	700
WH6460	CALWEST MEZZ 4 WHOLE LOAN	37,500,000	33,098,315	4.99%	45.34	616	700
WH8876	CALWEST MEZZ 6 WHOLE LOAN	8,750,000	7,722,940	5.39%	45.34	659	1100
WH8877	CALWEST MEZZ 7 WHOLE LOAN	12,500,000	11,032,772	5.49%	45.34	669	1100
		131,350,000	115,932,366	4.79%	45.34	594	764.71

LEHMAN BROTHERS

Fixed Income Derivative Trading New York (212) 526-6610

Today's Date 8/29/2008
Spot Date 9/2/2008
Treasury Settle 9/2/2008

Eurodollar Futures				
Contract	Prev	Last	Chg	
1 U08 Sep-08	9717.75	9717.75	+0.00	
2 Z08 Dec-08	9702.50	9702.50	+0.00	
3 H09 Mar-09	9705.50	9704.00	-1.50	
4 M09 Jun-09	9693.00	9691.50	-1.50	
5 U09 Sep-09	9673.00	9671.00	-2.00	
6 Z09 Dec-09	9644.50	9643.00	-1.50	
7 H10 Mar-10	9623.00	9622.50	-0.50	
8 M10 Jun-10	9601.50	9602.00	+0.50	
9 U10 Sep-10	9584.00	9585.00	+1.00	
10 Z10 Dec-10	9568.50	9569.50	+1.00	
11 H11 Mar-11	9560.50	9561.50	+1.00	
12 M11 Jun-11	9553.00	9553.50	+0.50	
13 U11 Sep-11	9547.50	9548.00	+0.50	
14 Z11 Dec-11	9542.00	9542.50	+0.50	
15 H12 Mar-12	9539.00	9539.50	+0.50	
16 M12 Jun-12	9534.50	9535.00	+0.50	
17 U12 Sep-12	9530.00	9530.50	+0.50	
18 Z12 Dec-12	9525.00	9525.50	+0.50	
19 H13 Mar-13	9522.00	9522.50	+0.50	
20 M13 Jun-13	9517.50	9518.00	+0.50	
21 U13 Sep-13	9513.00	9513.50	+0.50	
22 Z13 Dec-13	9507.00	9507.50	+0.50	
23 H14 Mar-14	9503.00	9503.50	+0.50	
24 M14 Jun-14	9499.00	9499.50	+0.50	

Closing U.S. Treasuries								
Issue	Dated	Coup	Mat	Price-32	Yield			PV01
3-month	5/29/2008	<T-Bill>	11/28/2008		1.683			
6-month	8/28/2008	<T-Bill>	2/26/2009		1.905			
1-year	8/28/2008	<T-Bill>	8/27/2009		2.103			
2-year	9/2/2008	2.375	8/31/2010	100.010	2.359			\$194
5-year	9/2/2008	3.125	8/31/2013	100.044	3.094			\$460
10-year	8/15/2008	4.000	8/15/2018	101.164	3.815			\$829
30-year	8/15/2008	4.500	5/15/2038	101.150	4.410			\$1,664

U.S. \$ Swaps (Treasury, Spread, Swap Rates)								
Term	Tsy	Spread	Swap	Ch Tsy bp	Ch Spd	Ch Swap	Over	PV01
1-year	2.103	87.90	2.9815	-1.05	+1.74	+0.69	1Y	\$98
2-year	2.359	96.25	3.3213	-3.23	+1.75	-1.48	2Y	\$192
3-year	2.604	105.00	3.6540	-2.05	+1.33	-0.72	Interp	\$283
4-year	2.849	102.75	3.8767	-0.87	+0.67	-0.21	Interp	\$370
5-year	3.094	93.50	4.0294	+0.31	+0.00	+0.31	5Y	\$453
7-year	3.383	88.75	4.2702	+1.08	+0.00	+1.08	Interp	\$606
10-year	3.815	67.75	4.4928	+2.24	-0.75	+1.49	10Y	\$610
12-year	3.815	77.50	4.5903	(b.p.)	-1.00	+1.24	10Y	\$929
15-year	3.964	72.25	4.6866	+2.26	-1.25	+1.01	Interp	\$1,087
20-year	4.113	65.75	4.7704	+2.29	-0.75	+1.54	Interp	\$1,300
25-year	4.262	54.00	4.8017	+2.31	-0.75	+1.56	Interp	\$1,466
30-year	4.410	40.25	4.8130	+2.34	-1.00	+1.34	30Y	\$1,565
40-year	4.410	40.50	4.8155	(b.p.)	-1.00	+1.34	30Y	\$1,777

U.S. Treasury Futures				
#	Code	Prev	Last	Tick
2Y	TUc1	106.126	106.150	+2.25
2Y	TUc2	106.030	106.044	+1.50
5Y	FVc1	112.130	112.144	+1.50
5Y	FVc2	111.300	111.300	+0.00
5Y	FVc3			
10Y	TYc1	116.264	116.220	-4.50
10Y	TYc2	115.220	115.160	-6.00
10Y	TYc3			
30Y	USc1	118.250	118.060	-19.00
30Y	USc2	117.294	117.100	-19.50
30Y	USc3			

Cash Rates		Deposit Rates		3mL Futures			Implied Deposits	
Stub	0.0000	O/N GC	2.00	Contract	Last	Chg	1W	2.7634
O/N	2.2488	CP30	2.03	Aug-08			1M	2.7818
T/N	2.4063	CP60	2.04	Sep-08			2M	2.7986
S/N	2.4063	CP90	2.06	Oct-08	9704.00	-0.50		
1-mo.	2.4856	FFunds	2.00	Nov-08	9703.00	+0.00		
2-mo.	2.6806	Prime	5.00	Dec-08				
3-mo.	2.8106			Jan-09	9710.50	-0.50		
6-mo.	3.1175			Feb-09	9706.00	-1.50		
12-mo.	3.2069			Mar-09				

Basis Swap Quotes (vs. 3mL)				
	CP	Prime	T-Bill	Fed Fund
3M:	59.00	-220.00	95.00	78.00
6M:	59.00	-222.00	88.00	85.00
1Y:	58.00	-234.00	86.00	74.50
2Y:	47.00	-241.50	80.50	64.00
3Y:	43.00	-247.00	77.50	58.50
4Y:	38.00	-250.00	73.50	54.00
5Y:	35.00	-251.50	72.50	50.50
7Y:	30.00	-257.50	70.50	43.00
10Y:	26.00	-260.50	69.50	39.00
12Y:	24.40	-262.50	69.10	36.60
15Y:	22.00	-265.50	68.50	33.00
20Y:	21.00	-267.50	68.50	31.00
25Y:	21.00	-268.00	68.50	30.50
30Y:	21.00	-268.50	68.50	30.00

Libor Basis (vs. 3mL)		
	1mL	6mL
3M	28.50	78.00
6M	26.00	-21.00
1Y	21.50	-18.25
2Y	17.25	-14.50
3Y	14.75	-12.50
4Y	13.00	-11.00
5Y	11.50	-9.75
7Y	9.50	-8.00
10Y	8.13	-6.50
12Y	7.53	-6.00
15Y	6.63	-5.25
20Y	5.88	-4.50
25Y	5.44	-4.13
30Y	5.00	-3.75

FFF Basis Spreads		Fed Fund Futures	
3M-3M	85.10	FF0	9799.3
3M-6M	70.10	FF1	9798.5
3M-9M	61.00	FF2	9797.5
3M-12M	56.30	FF3	9795.5
3M-15M	54.70	FF4	9795.0
6M-18M	50.60	FF5	9791.5
1Y-2Y	45.10	FF6	9785.0
2Y-3Y	39.30	FF7	9781.5
2Y-5Y	39.30	FF8	9774.0
3Y-7Y	38.30		
10Y-10Y	38.30		

10Y-20Y 37.30

40Y 4.75 3.75

Fed Meetings	Forward Rate Adjustments		
8/5/2008	12/29/06	01/02/07	0.000%
9/16/2008	12/31/07	01/02/08	0.000%
10/29/2008	12/31/08	01/02/09	5.000%
12/16/2008	12/31/09	01/04/10	0.000%
1/28/2009			
3/10/2009		Sum Fed Fund Eff	56.07
4/22/2009		Tomorrow 3M Libor	2.8100

Grid	Swaption BP Volatilities			Swaption Yield Volatilities		
	Prev	Last	Chg	Prev	Last	Chg
6 Mo X 10 Yr	109.4	108.9	-0.49	23.79	23.59	-0.20
3 Yr X 10 Yr	101.4	101.4	+0.00	20.42	20.28	-0.14
5 Yr X 10 Yr	93.8	93.9	+0.13	18.39	18.30	-0.09
10 Yr X 10 Yr	78.9	78.9	+0.00	15.28	15.18	-0.11