

**STRATEGIC REO PRICE VERIFICATION**

Analysis Date: 5/31/2008

Cost of Funds (1 month LIBOR): 2.458%  
10-year UST: 3.763%

Wtd. Avg. Disc. Rate: 9.93%

1.00

Undervaluation treshold	5.00
Over Valuation treshold	(2.00)

**Current Value P&L Analysis**

**Watch List**

Tab#	MTS	City	State	Property Type	Lien	LB Face	Mark	LB Basis	Sr. Lien	Partic. Amount	Total Capital Structure	Current Property Value	Current Value %LTV	Avail. Proceeds	LB Basis	Pricing Variance	Pricing Variance to Research	Pricing Variance to Report	Remarkd	Resolved	Pricing Conclusion	
1	1US400401	Various	Sardinia	Hotel	REO	9.73	100.00	9.73	0.00	0.00	9.73	20.64	47.1%	20.64	20.64	0.00	0.00	0.00	0.00	0.00	0.00	
2	RG53	Cleveland	OH	Hotel	REO	45.62	60.35	27.53	0.00	0.00	27.53	32.63	84.4%	32.63	27.53	5.09	5.09	0.00	0.00	0.00	0.00	
3	RW23	Eau Claire	WI	Retail	REO	0.00	100.00	0.00	0.00	0.00	0.00	2.26	0.0%	2.26	0.00	2.26	0.00	0.00	0.00	0.00	0.00	
4	SR61	Memphis	TN	Hotel	REO	0.00	100.00	0.00	0.00	0.00	0.00	0.00	100.0%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
5	TB92	Raleigh	NC	Hotel	REO	0.00	100.00	0.00	0.00	0.00	0.00	0.00	100.0%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
6	TF94	Indio	CA	Other	REO	17.63	32.41	5.71	0.00	0.00	5.71	20.50	27.9%	20.50	5.71	14.79	14.79	0.00	0.00	0.00	0.00	
7	TI22	Alameda	CA	Land	REO	24.01	64.87	15.58	1.00	0.00	16.58	30.69	54.0%	29.69	15.58	14.11	14.11	0.00	0.00	0.00	0.00	
8	TI71	Memphis	TN	Land	REO	32.53	22.76	7.40	0.00	0.00	7.40	8.02	92.4%	8.02	7.40	0.61	0.00	0.00	0.00	0.00	0.00	
9	TM42	Houston	GA	Hotel	REO	0.00	100.00	0.00	0.00	0.00	0.00	0.00	100.0%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
10	VD97	Kissimmee	FL	Hotel	REO	46.80	65.92	30.85	0.00	0.00	30.85	34.02	90.7%	34.02	30.85	3.17	0.00	0.00	0.00	0.00	0.00	
11	VH50	Oakland	CA	Land	REO	31.69	0.00	0.00	0.00	0.00	0.00	6.82	0.0%	6.82	0.00	6.82	6.82	0.00	0.00	0.00	0.00	
12	VL10	Acton	MA	Office	REO	13.52	77.96	10.54	0.00	0.00	10.54	10.00	105.4%	10.00	10.54	(0.54)	0.00	0.00	0.00	0.00	0.00	
13	WC01	Tyler	TX	SR LIVING	REO	3.74	4.32	0.16	0.00	0.00	0.16	0.65	24.9%	0.65	0.16	0.49	0.00	0.00	0.00	0.00	0.00	
14	WE283	Honolulu	HI	Retail	REO	48.37	27.01	13.07	0.00	0.00	13.07	17.70	73.8%	17.70	13.07	4.63	0.00	0.00	0.00	0.00	0.00	
15	WH4551	Norristown	PA	Multifamily	REO	1.39	12.00	0.17	0.00	0.00	0.17	1.41	11.9%	1.41	0.17	1.24	0.00	0.00	0.00	0.00	0.00	
16	WH4931	Bucksport	ME	SR LIVING	REO	1.65	20.22	0.33	0.00	0.00	0.33	0.55	60.8%	0.55	0.33	0.22	0.00	0.00	0.00	0.00	0.00	
17	WH6094	Cedar Rapids	MI	Office	REO	12.29	76.22	9.36	0.00	0.00	9.36	9.83	95.2%	9.83	9.36	0.47	0.00	0.00	0.00	0.00	0.00	
18	WH8666	Missouri City	TX	Multifamily	REO	9.62	70.50	6.79	0.00	0.00	6.79	8.48	80.0%	8.48	6.79	1.69	0.00	0.00	0.00	0.00	0.00	
19	WH8861	Greenwich	CT	Multifamily	REO	146.11	79.80	116.59	0.00	0.00	116.59	112.86	103.3%	112.86	116.59	(3.73)	(3.73)	(3.73)	0.00	0.00	(3.73)	
20	WH8862	Greenwich	CT	Multifamily	REO	9.64	79.52	7.66	0.00	0.00	7.66	7.20	106.5%	7.20	7.66	(0.46)	0.00	0.00	0.00	0.00	0.00	
21	WH8863	Greenwich	CT	Multifamily	REO	102.74	79.76	81.95	0.00	0.00	81.95	80.14	102.2%	80.14	81.95	(1.80)	0.00	0.00	0.00	0.00	0.00	
22	WH8866	Rouses Point	0	Other	REO	1.19	93.56	1.12	0.00	0.00	1.12	1.17	95.2%	1.17	1.12	0.06	0.00	0.00	0.00	0.00	0.00	
23	WH8881	Lawrenceville	GA	Multifamily	REO	4.22	53.05	2.24	0.00	0.00	2.24	2.78	80.5%	2.78	2.24	0.54	0.00	0.00	0.00	0.00	0.00	
24	WH8882	Riverdale	GA	Multifamily	REO	5.53	58.09	3.21	0.00	0.00	3.21	5.80	55.3%	5.80	3.21	2.59	0.00	0.00	0.00	0.00	0.00	
25	WH8883	Jonesboro	GA	Multifamily	REO	16.62	60.25	10.01	0.00	0.00	10.01	11.84	84.6%	11.84	10.01	1.83	0.00	0.00	0.00	0.00	0.00	
26	WH8900	Charlotte	IN	Multifamily	REO	9.74	69.44	6.77	0.00	0.00	6.77	6.50	104.1%	6.50	6.77	(0.27)	0.00	0.00	0.00	0.00	0.00	
						594.38	0.62	366.77	1.00	0.00							37.08	(3.73)	0.00	(3.73)		

**STRATEGIC REO PRICE VERIFICATION**

Analysis Date: 4/30/2008

Cost of Funds (1 month LIBOR): 2.803%  
 10-year UST: 3.763%  
 Wtd. Avg. Disc. Rate: 9.94%

1.00

Tab#	MTS	REO#	Loan#	ASSET NAME	City	State	Property Type	Lien	LB Face	Mark	LB Basis	Sr. Lien	Orig. Date	Consol. (Yes/No)?	FAS144 Face	FAS144 Basis	Sr. Debt Future Funding	Partic. Type	Partic. Amount	Partic. Future Funding	Total Capital Structure	Current Propety Value	Current Value %LTV	Stabilized Property Value	Stabilized Value %LTV	Stabilized Date	Assumed Term (years)	Funds Needed
					REO	Sardinia	Hotel	REO	9.78	100.00	9.78	0.00	11/30/2005	Y	366.19	329.36	0.00		0.00	0.00	9.78	20.64	47.4%	20.64	47.4%	09/01/07	0.53	0.00
2	RG53	REO164	000200181N		REO	OH	Hotel	REO	45.62	60.35	27.53	0.00	8/1/2001	Y	13.85	8.72	0.00		0.00	0.00	27.53	32.63	84.4%	32.63	85.9%	01/01/11	3.21	0.50
3	RW23	REO28	RW23		REO	WI	Retail	REO	0.00	0.00	0.00	0.00	11/30/2003	Y	0.73	4.00	0.00	None	0.00	LIBOR	0.00	2.26	0.0%	0.15	0.0%	03/31/08	0.52	0.00
4	SR61	REO22	001208001N		REO	TN	Hotel	REO	0.00	100.00	0.00	0.00	9/1/2004	Y	5.42	5.02	0.00		0.00	0.00	0.00	0.00	100.0%	0.00	100.0%	01/00/00	0.53	0.00
5	TB92	REO63	TB92		REO	NC	Hotel	REO	0.00	100.00	0.00	0.00	4/13/1998	Y	21.90	14.72	0.00		0.00	0.00	0.00	0.00	100.0%	0.00	100.0%	07/15/06	0.53	0.00
6	TF94	REO60	000247001N		REO	CA	Other	REO	17.63	32.41	5.71	0.00	9/17/1998	Y	16.62	4.30	0.00		0.00	0.00	5.71	20.50	27.9%	28.77	29.1%	06/30/11	4.17	3.29
7	TI22	REO100	TI22		REO	CA	Land	REO	24.01	64.87	15.58	1.00	11/30/2003	Y	27.51	24.83	4.63	None	0.00	NAP	16.58	30.69	54.0%	5.91	410.2%	03/31/08	1.00	7.68
8	TI71	REO79	000256001N		REO	TN	Land	REO	32.53	22.76	7.40	0.00	5/4/1999	Y	32.47	8.29	0.00		0.00	0.00	7.40	8.02	92.4%	8.02	94.7%	03/30/09	1.92	0.18
9	TM42	REO107	TM42		REO	GA	Hotel	REO	0.00	100.00	0.00	0.00	4/30/1999	Y	25.96	25.86	0.00		0.00	0.00	0.00	0.00	100.0%	0.00	100.0%	01/00/00	0.53	0.00
10	VD97	REO157	000200131N		REO	FL	Hotel	REO	46.80	65.92	30.85	0.00	9/1/2004	Y	6.48	0.65	0.00		0.00	0.00	30.85	34.02	90.7%	65.73	122.2%	12/31/10	3.20	49.44
11	VH50	REO162	VH50		REO	CA	Land	REO	31.69	0.00	0.00	0.00	11/4/2004	Y	48.46	12.00	0.00	None	0.00	NAP	0.00	6.82	0.0%	0.00	0.0%	03/31/08	1.00	0.58
12	VL10	REO171	000200211N		REO	MA	Office	REO	13.52	77.96	10.54	0.00	3/1/2005	Y	22.14	17.38	0.00		0.00	0.00	10.54	10.00	105.4%	10.00	115.1%	12/31/08	1.18	0.97
13	WC01	REO184	000200311N		REO	TX	SR LIVING	REO	3.74	4.32	0.16	0.00	12/31/2005	Y	3.74	0.16	0.00		0.00	0.00	0.16	0.65	24.9%	0.65	32.6%	03/31/08	1.00	0.05
14	WE283	REO125	200381N		REO	HI	Retail	REO	48.37	27.01	13.07	0.00	1/31/1997	Y	47.88	9.66	0.00		0.00	0.00	13.07	17.70	73.8%	20.17	73.8%	10/31/08	1.02	1.82
15	WH4551	REO205	000200441N		REO	PA	Multifamily	REO	1.39	12.00	0.17	0.00	1/31/2007	Y	1.39	0.17	0.00		0.00	0.00	0.17	1.41	11.9%	1.41	11.9%	07/31/08	0.73	0.00
16	WH4931	REO206	WH4931		REO	ME	SR LIVING	REO	1.65	20.22	0.33	0.00	9/28/1998	Y	1.65	0.33	0.00		0.00	0.00	0.33	0.94	35.5%	0.94	35.5%	04/30/08	1.00	0.00
17	WH4931	REO206	WH4931		REO	MI	Office	REO	12.29	76.22	9.36	0.00	9/30/2006	Y	12.29	9.36	0.00	None	0.00	0.00	9.36	9.83	95.2%	9.83	95.2%	01/00/00	0.51	0.00
18	WH8666	REO216	WH8666		REO	TX	Multifamily	REO	9.62	70.50	6.79	0.00	11/01/2007	Y	9.62	6.79	0.00		0.00	0.00	6.79	8.48	80.0%	8.60	78.9%	09/26/10	2.89	0.00
19	WH8862	REO224	WH8862		REO	CT	Multifamily	REO	144.29	79.71	115.02	0.00	1/30/2008	Y	142.93	113653.30	0.00		0.00	0.00	115.02	112.86	101.9%	107.00	132.3%	12/11/11	4.10	26.54
20	WH8862	REO224	WH8862		REO	CT	Multifamily	REO	9.64	79.52	7.66	0.00	1/30/2008	Y	9.64	7664.49	0.00		0.00	0.00	7.66	7.20	106.5%	8.20	116.7%	12/01/11	4.07	1.91
21	WH8862	REO224	WH8862		REO	CT	Multifamily	REO	102.46	79.71	81.68	0.00	1/30/2008	Y	101.49	80706.10	0.00		0.00	0.00	81.68	80.44	101.9%	80.00	118.7%	12/11/11	4.10	13.26
22	WH8862	REO224	WH8862		REO	0	Other	REO	1.19	93.56	1.12	0.00	1/23/2008	Y	1.19	1115.01	0.00		0.00	0.00	1.12	1.17	95.2%	1.17	95.2%	01/00/00	1.00	0.00
23	WH8881	0	000200631N		REO	GA	Multifamily	REO	4.22	53.05	2.24	0.00	2/6/2008	Y	4.22	2.24	0.00		0.00	0.00	2.24	2.78	80.5%	2.78	80.5%	06/30/08	0.65	0.00
24	WH8882	0	001165801N		REO	GA	Multifamily	REO	5.53	58.09	3.21	0.00	2/6/2008	Y	5.53	3.21	0.00		0.00	0.00	3.21	5.80	55.3%	5.80	55.3%	12/31/08	1.15	0.00
25	WH8883	0	000200641N		REO	GA	Multifamily	REO	16.62	60.25	10.01	0.00	2/6/2008	Y	16.62	10.01	0.00		0.00	0.00	10.01	11.84	84.6%	11.84	84.6%	06/30/08	0.65	0.00
26	WH8900	0	000200661N		REO	IN	Multifamily	REO	9.74	69.44	6.77	0.00	2/6/2008	Y	9.74	6.77	0.00		0.00	0.00	6.77	6.50	104.1%	7.50	90.2%	10/17/08	0.94	0.00
									592.35	0.62	364.98	1.00					4.63	0.00	0.00									

**STRATEGIC REO PRICE VERIFICATION**

Analysis Date: 4/30/2008

Cost of Funds (1 month LIBOR): 2.803%  
10-year UST: 3.763%

Wtd. Avg. Disc. Rate: 9.94%

1.00

Undervaluation threshold  
Over Valuation threshold

Current Value P&L Analysis

Stabilized Value P&L Analysis

Capital Reserve Available	TTM Normal NOI	Annual Carry Charge	Avail. Proceeds	LB Basis	Pricing Variance	Leverage Flag (Y/N)	prop score #1	prop score #2	prop score	levgd disc rate	unlevgd disc rate	comb disc rate	Discount Rate	PV	LB Basis	Stabilized Under/ (Over) Valuation
0.00	0.00	(0.03)	20.64	20.64	0.00	N	7	0	7	0	0.1235	0.1235	12.4%	19.33	9.78	9.55
0.00	0.00	(0.10)	32.63	27.53	5.09	N	7	0	7	0	0.1235	0.1235	12.4%	21.66	27.53	(5.87)
0.00	0.00	0.00	2.26	0.00	2.26	N	1	0	1	0	0.0834	0.0834	8.3%	0.15	0.00	0.15
0.00	0.00	(0.00)	0.00	0.00	0.00	N	7	0	7	0	0.1235	0.1235	12.4%	0.00	0.00	(0.00)
0.00	0.00	(0.00)	0.00	0.00	0.00	N	7	0	7	0	0.1235	0.1235	12.4%	0.00	0.00	(0.00)
0.62	0.00	(0.02)	20.50	5.71	14.79	N	0	8	8	0	0.125	0.125	12.5%	15.54	5.71	9.83
0.00	0.00	(0.05)	29.69	15.58	14.11	Y	0	9	9	0.24	0	0.24	24.0%	0.00	15.58	(15.58)
0.00	0.00	(0.03)	8.02	7.40	0.61	N	0	9	9	0	0.18	0.18	18.0%	5.56	7.40	(1.84)
0.00	0.00	(0.00)	0.00	0.00	0.00	N	7	0	7	0	0.1235	0.1235	12.4%	0.00	0.00	(0.00)
0.00	0.00	(0.11)	34.02	30.85	3.17	N	7	0	7	0	0.1235	0.1235	12.4%	10.99	30.85	(19.86)
0.00	0.00	(0.00)	6.82	0.00	6.82	N	0	9	9	0	0.18	0.18	18.0%	0.00	0.00	(0.00)
0.00	0.00	(0.04)	10.00	10.54	(0.54)	N	2	0	2	0	0.0874	0.0874	8.7%	8.15	10.54	(2.39)
0.00	0.00	(0.00)	0.65	0.16	0.49	N	0	8	8	0	0.125	0.125	12.5%	0.53	0.16	0.37
0.00	0.00	(0.05)	17.70	13.07	4.63	N	1	0	1	0	0.0834	0.0834	8.3%	16.86	13.07	3.79
0.00	0.00	(0.00)	1.41	0.17	1.24	N	4	0	4	0	0.0815	0.0815	8.2%	1.33	0.17	1.16
0.00	0.00	(0.00)	0.94	0.33	0.61	N	0	8	8	0	0.125	0.125	12.5%	0.83	0.33	0.50
0.00	0.00	(0.03)	9.83	9.36	0.47	N	2	0	2	0	0.0874	0.0874	8.7%	9.40	9.36	0.04
0.00	0.00	(0.02)	8.48	6.79	1.69	N	4	0	4	0	0.0815	0.0815	8.2%	6.80	6.79	0.02
0.00	0.00	(0.40)	112.86	115.02	(2.16)	N	4	0	4	0	0.0815	0.0815	8.2%	57.69	115.02	(57.33)
0.00	0.00	(0.03)	7.20	7.66	(0.46)	N	4	0	4	0	0.0815	0.0815	8.2%	4.52	7.66	(3.14)
0.00	0.00	(0.28)	80.14	81.68	(1.53)	N	4	0	4	0	0.0815	0.0815	8.2%	47.86	81.68	(33.82)
0.00	0.00	(0.00)	1.17	1.12	0.06	N	0	8	8	0	0.125	0.125	12.5%	1.03	1.12	(0.08)
0.00	0.00	(0.01)	2.78	2.24	0.54	N	4	0	4	0	0.0815	0.0815	8.2%	2.64	2.24	0.40
0.00	0.00	(0.01)	5.80	3.21	2.59	N	4	0	4	0	0.0815	0.0815	8.2%	5.29	3.21	2.07
0.00	0.00	(0.03)	11.84	10.01	1.83	N	4	0	4	0	0.0815	0.0815	8.2%	11.23	10.01	1.22
0.00	0.00	(0.02)	6.50	6.77	(0.27)	N	4	0	4	0	0.0815	0.0815	8.2%	6.95	6.77	0.18

Undervaluation threshold  
Over Valuation threshold

Current Value P&L Analysis

Stabilized Value P&L Analysis

**STRATEGIC REO  
Pricing Summary  
As of May 31, 2008**

	<b>% By Type</b>	<b>Current Balance</b>	<b>Cash @ Risk</b>	<b>Lehman Price</b>	<b>Market Price</b>
<b>Retail</b>	8.1%	48.37	13.07	27.01	44.79
<b>Office</b>	4.3%	25.80	19.90	77.14	72.50
<b>Hotel</b>	17.2%	102.15	68.11	68.54	65.63
<b>Sr Living</b>	0.9%	5.39	0.50	15.04	25.81
<b>Multifamily</b>	51.4%	305.61	235.38	77.78	61.99
<b>Land</b>	14.8%	88.23	22.98	51.31	48.67
<b>Industrial</b>	0.0%	0.00	0.00	-	-
<b>Telecom</b>	0.0%	0.00	0.00	-	-
<b>Other</b>	3.2%	18.82	6.83	42.39	101.02
	100.0%	594.38	366.77	71.82	62.47

**KORPACZ SURVEY**

2008:Q1

Cost of Funds (1 month LIBOR): 2.46%  
10-year UST: 3.76%

	1		2		3		4		5		6		7		8		9				
	Retail		Office		Residential		Industrial		Hotel		Other/Sr Living/Land										
	Reg Mall		Strip Ctr		CBD		Suburb						Full Svc		Limited Svc		Ltd Svc		Land		
	low	high	low	high	low	high	low	high	low	high	low	high	low	high	low	high	low	high	low	high	
<b>Unleveraged Disc Rate (IRR)</b>																					
Range	7.00%	11.00%	6.00%	10.00%	6.00%	10.00%	7.00%	12.50%	6.00%	10.50%	5.50%	10.00%	9.25%	14.00%	10.00%	18.00%	10.00%	18.00%	10.00%	18.00%	
Average	8.72%	11.00%	8.34%		7.91%		8.74%	12.50%	8.15%		7.67%	10.00%	10.84%		12.35%		12.50%		12.50%	18.00%	
<b>Leveraged Disc Rate (IRR)</b>																					
Range	7.10%	20.43%	3.77%	17.10%	3.77%	17.10%	7.10%	25.43%	3.77%	18.77%	2.10%	17.10%	12.69%	24.56%	13.81%	33.81%	8.00%	24.00%	8.00%	24.00%	
Average	12.83%		11.57%		10.13%		12.90%	25.43%	10.93%		9.33%	17.10%	16.66%		19.69%		13.00%		13.00%	24.00%	
<b>Overall Cap Rate (OAR)</b>																					
Range	5.00%	9.50%	5.80%	9.00%	4.50%	9.00%	5.00%	10.50%	3.50%	8.00%	5.00%	8.00%	6.00%	10.50%	6.50%	14.00%	6.50%	14.00%	6.50%	14.00%	
Average	6.68%		7.28%		6.63%		7.13%		5.79%		6.47%		8.33%		9.58%		9.58%		9.58%	14.00%	
<b>Residual Cap Rate</b>																					
Range	6.00%	10.00%	6.00%	10.00%	5.75%	9.50%	6.00%	11.00%	4.50%	8.50%	5.50%	8.50%	6.00%	11.00%	7.00%	14.00%	7.00%	14.00%	7.00%	14.00%	
Average	7.38%		7.78%		7.29%		7.90%		6.56%		7.13%		9.08%		10.04%		10.04%		10.04%	14.00%	
<b>Leverage</b>																					
Max LTV	70%		70%		70%		70%		70%		70%		60%		60%		50%		50%		
<b>Pricing (bp over LIBOR)</b>																					
All-in Rate	6.96%		6.96%		6.96%		6.96%		6.96%		6.96%		6.96%		7.46%		12.00%		12.00%		
<b>Average Marketing Time</b>																					
Range (months)	3	12	2	12	2	12	2	9	1	12	1	12	2	12	3	10	3	12	3	12	
Average (months)	7		6		7		6	9	6		6	12	6		6		12		12	12	

MTS	ASSET NAME	REL .	Review (R/UR/TBR/SR/PAID)
1US400401		RELP717	r
RG53		REO164	r
RW23		REO28	r
SR61		REO22	r
TB92		REO63	r
TF94		REO60	r
TI22		REO100	r
TI71		REO79	r
TM42		REO107	r
VD97		REO157	r
VH50		REO162	r
VL10		REO171	r
WC01		REO184	r
WE283		REO125	r
WH4551		REO205	r
WH4931		REO206	r
WH6094		REO215	nr
WH8666		REO216	r
WH8861		REO224	r
WH8862		REO224	r
WH8863		REO224	r
WH8866		REO226	r
WH8881		0	r
WH8882		0	r
WH8883		0	r
WH8900		0	r

Loan .	Type	LB Deal Manager	Property City	Property State	Property Zip Code
000200361N	Single Asset REO	Cho	Various	Sardinia	I-09010
000200181N	Single Asset REO	Flannery	Cleveland	OH	44114
RW23	Single Asset REO	Cho	Eau Claire	WI	0
001208001N	Single Asset REO	Flannery	Memphis	TN	38105
TB92	Single Asset REO	Flannery	Raleigh	NC	27601
000247001N	Single Asset REO	Turner	Indio	CA	92201
TI22	Single Asset REO	Visone	Alameda	CA	0
000256001N	Single Asset REO	Cho	Memphis	TN	38118
TM42	Single Asset REO	Flannery	Houston	GA	30303
000200131N	Single Asset REO	Flannery	Kissimmee	FL	34747
VH50	Single Asset REO	Cho	Oakland	CA	0
000200211N	Single Asset REO	Brogan	Acton	MA	1718
000200311N	Single Asset REO	Brogan	Tyler	TX	75702
200381N	Single Asset REO	Sheid	Honolulu	HI	96815
000200441N	Single Asset REO	Brogan	Norristown	PA	19401
WH4931	Single Asset REO	Brogan	Bucksport	ME	4416
WH6094	Single Asset REO	Brogan	Cedar Rapids	MI	0
WH8866	Single Asset REO	Brogan	Missouri City	TX	77459
WH8861	Single Asset REO	Schoenherr	Greenwich	CT	6830
WH8862	Single Asset REO	Schoenherr	Greenwich	CT	06830
WH8863	Single Asset REO	Schoenherr	Greenwich	CT	6831
WH8866	Single Asset REO	Brogan	Rouses Point	0	0
000200631N	Single Asset REO	Brogan	Lawrenceville	GA	30045
001165801N	Single Asset REO	Brogan	Riverdale	GA	30274
000200641N	Single Asset REO	Brogan	Jonesboro	GA	30236
000200661N	Single Asset REO	Brogan	Charlotte	IN	46220

PPRCode	Property Type	Lien	Loan Status	Senior Lender	Senior Lien Amount
ZPPR HOT	Hotel	REO	REO		0
CLEV HOT	Hotel	REO	REO		0
MINN RET	Retail	REO	Performing		0
MEMP HOT	Hotel	REO	REO		0
RALE HOT	Hotel	REO	REO		0
INLA OTHER	Other	REO	REO		0
EAST LAND	Land	REO		0 Redwood and Bank of Alameda	1001071
MEMP LANDR	Land	REO	REO		0
HOUS HOT	Hotel	REO	REO		0
ORLA HOT	Hotel	REO	REO		0
EAST LAND	Land	REO		0 Prudential	0
BOST OFF	Office	REO	REO		0
OKLA OTHER	SR LIVING	REO	REO		0
HONO RET	Retail	REO	REO		0
ZPPR APT	Multifamily	REO	REO		0
ZPPR OTHER	SR LIVING	REO	REO		0
SALT OFF	Office	REO		0	0
HOUS APT	Multifamily	REO	REO		0
STAM APT	Multifamily	REO	REO		0
STAM APT	Multifamily	REO	REO		0
STAM APT	Multifamily	REO	REO		0
ZPPR OTHER	Other	REO	REO		0
ATLA APT	Multifamily	REO	REO		0
ATLA APT	Multifamily	REO	REO		0
ATLA APT	Multifamily	REO	REO		0
CHAR APT	Multifamily	REO	REO		0





Accrual Margin	Accrual Rate	Account Balances As Of Date	Current Legal Balance
0	0	5/5/2008	9731360.558
0	0	5/5/2008	45624889.37
0	0.0311	4/30/2008	1
0	0	5/5/2008	1
0	0	5/5/2008	1
0	0	5/5/2008	17632060.38
0	0	4/30/2008	24013413.66
0	0	5/5/2008	32526338.84
0	0	5/5/2008	1
0	0	5/5/2008	46796759
0	0	4/30/2008	31689353.31
0	0	5/5/2008	13516292.65
0	0	5/5/2008	3740870.77
0	0	5/5/2008	48374775.2
0	0	5/5/2008	1393159.69
0	0	5/5/2008	1652603.36
0	0	12:00:00 AM	12286263.95
0	0	5/5/2008	9624500
0	0	5/5/2008	146106367.2
0	0	5/5/2008	9638677.58
0	0	5/5/2008	102735343.8
0	0	5/5/2008	1191798.79
0	0	5/5/2008	4218854.06
0	0	5/5/2008	5526613.73
0	0	5/5/2008	16618819.49
0	0	5/5/2008	9744516.29



Current Equity Kicker	Stabilized Equity Kicker	MARK	LEHMAN MTM BASIS
0	0	100	9731356.862
0	0	60.34562	27532622.36
0	0	100	1
0	0	100	1
0	0	100	1
0	0	32.412385	5714971.29
0	0	64.8738448	15578424.71
0	0	22.76296	7403957.5
0	0	100	1
0	0	65.92099	30848886.82
0	0	0.0000001	0.03
0	0	77.9622058	10537599.89
0	0	4.32109	161646.39
0	0	27.0142	13068058.52
0	0	11.99817	167153.67
0	0	20.2196	334149.79
0	0	76.22229	9364871.74
0	0	70.49979	6785252.29
0	0	79.7990545	116591499.6
0	0	79.51807605	7664490.97
0	0	79.7647281	81946567.64
0	0	93.55665	1115007.02
0	0	53.04641	2237950.62
0	0	58.09189	3210514.37
0	0	60.25067	10012950.09
0	0	69.441207	6766709.73

FACE (from MTS Table)	Origination Date	Maturity Date	Extension Date	Current Property Value
9731360.558	11/21/2005	12:00:00 AM	12:00:00 AM	1
45624889.37	8/1/2001	9/1/2005	12:00:00 AM	1
1	9/1/1998	5/31/2008	12:00:00 AM	2255555.556
1	10/1/2001	10/1/2001		1
1	4/13/1998	9/30/2002		1
17632060.38	9/17/1998	10/1/2001	12:00:00 AM	20500000
24013413.66	7/31/2002	12:00:00 AM	12:00:00 AM	30690333
32526338.84	5/4/1999	6/1/2002	12:00:00 AM	8015258
1	4/30/1999	6/30/2002		1
46796759	10/20/2000	11/1/2000	12:00:00 AM	34018115
31689353.31	6/14/2002	12:00:00 AM	12:00:00 AM	6820189
13516292.65	5/15/2001	9/1/2004	12:00:00 AM	10000000
3740870.77	11/14/2000	12/1/2026	12:00:00 AM	650000
48374775.2	11/8/2006	12/31/2001	12:00:00 AM	17700000
1393159.69	10/27/2006	12:00:00 AM	12:00:00 AM	1410000
1652603.36	1/17/2007	12/31/2007	12:00:00 AM	550000
12286263.95	12:00:00 AM	12:00:00 AM	12:00:00 AM	0
9624500	7/23/2003	10/1/1944	12:00:00 AM	8480000
146106367.2	2/17/2006	3/9/2009	12:00:00 AM	74354185
9638677.58	2/17/2006	3/9/2009	12:00:00 AM	7200000
102735343.8	2/17/2006	3/9/2009	12:00:00 AM	59757759
1191798.79		12:00:00 AM		0
4218854.06	3/12/2002	4/1/1933	12:00:00 AM	2781644
5526613.73	9/24/2001	10/1/2032	12:00:00 AM	5802944.42
16618819.49	3/12/2002	6/1/2033	12:00:00 AM	11839881
9744516.29	10/28/2004	11/9/2007	12:00:00 AM	6500000

Stabilized Property Value	Valuation Date	Stabilized Date	Funds Needed To Reach Stabilization
1	9/1/2006	9/1/2007	0
1	4/21/2008	7/30/2008	500000
154350	4/30/2008	4/30/2008	0
1	12:00:00 AM	12:00:00 AM	0
1	1/1/2006	7/15/2006	0
28769444	4/1/2008	6/30/2011	3288594
5913780.6	4/30/2008	4/30/2008	7678592
8015258	4/5/2008	3/30/2009	171978
1	12:00:00 AM	12:00:00 AM	0
65732777	5/5/2007	12/31/2010	49444662
0	4/30/2008	4/30/2008	578000
10000000	5/5/2008	12/31/2008	968780
650000	1/5/2008	4/30/2009	50000
20171500	5/1/2008	12/31/2008	1816535
1410000	7/5/2007	7/31/2009	0
550000	4/5/2005	7/31/2008	0
0	12:00:00 AM	12:00:00 AM	0
8600000	9/26/2007	9/26/2010	0
107000000	5/21/2008	12/11/2011	26543655
8200000	5/21/2008	12/1/2011	1905935
80000000	5/21/2008	12/11/2011	13255450
0	12:00:00 AM	12:00:00 AM	0
2781644	9/26/2007	8/31/2008	0
5802944.42	9/24/2007	8/31/2008	0
11839881	9/29/2007	8/31/2008	0
7500000	10/17/2007	11/30/2008	0

Capital Reserve Available	Servicer	TTM Normalized NOI	Organization
0	Hatfield	0	
0	Hatfield	0	LB Lincoln Member LLC
0	PCCP	0	David Yeazel
0	Hatfield	0	
0	Hatfield	0	
617363	Hatfield	0	Lehman Brothers REO Assets
0	PCCP	0	
0	Hatfield	0	Lehman Brothers REO Assets
0	Hatfield	0	Gencom
0	Hatfield	0	Gencom
0	PCCP	0	LB Tri Valley
0	Hatfield	0	Lehman Brothers
0	Hatfield	0	Lehman Brothers
0	Hatfield	0	
0	Hatfield	0	Lehman Brothers
0	Hatfield	0	
0	Midland	0	
0	Hatfield	0	
0	Hatfield	0	Antares Real Estate Investment Partners
0	Hatfield	0	Antares Real Estate Investment Partners
0	Hatfield	0	Antares Real Estate Investment Partners
0	Hatfield	0	
0	Hatfield	0	PAMI
0	Hatfield	0	
0	Hatfield	0	PAMI
0	Hatfield	0	PAMI



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**Servicer2**  
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Hatfield

Hatfield

PCCP

Hatfield

Hatfield

Hatfield

PCCP

Hatfield

Hatfield

Hatfield

PCCP

Hatfield

Hatfield

Hatfield

Hatfield

Hatfield

Midland

Hatfield

Hatfield

Hatfield

Hatfield

Hatfield

Hatfield

Hatfield

Hatfield

Hatfield

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