

Loss to Liquidation Analysis

Origination Month	Inception		Performance Since Inception			
	UNITS BOOKED PER PERIOD	DOLLARS BOOKED	DOLLARS LIQUIDATED	LOSS UNITS PER PERIOD	LOSS DOLLARS PER PERIOD	LOSSES TO LIQUIDATION
Jan 2005	76	\$623,527	\$552,962	64	\$227,064	41.06%
Feb 2005	74	\$563,609	\$474,006	60	\$219,811	46.37%
Mar 2005	53	\$395,740	\$339,392	45	\$146,868	43.27%
Apr 2005	38	\$326,029	\$223,563	25	\$109,257	48.87%
May 2005	61	\$534,163	\$346,766	36	\$139,954	40.36%
Jun 2005	68	\$571,195	\$395,739	44	\$148,404	37.50%
Jul 2005	72	\$648,549	\$394,014	40	\$145,273	36.87%
Aug 2005	49	\$392,917	\$190,010	20	\$64,395	33.89%
Sep 2005	50	\$435,502	\$194,001	19	\$40,044	20.64%
Oct 2005	77	\$652,717	\$289,244	29	\$62,836	21.72%
Nov 2005	48	\$422,052	\$171,872	16	\$21,267	12.37%
Dec 2005	76	\$761,749	\$188,680	15	\$51,310	27.19%
Total for Year	742	\$6,327,749	\$3,760,251	413	\$1,376,483	36.61%
				ANNUALIZED DEFAULT RATE		55.66%

Static Pool Loss

Origination Month	Inception		Performance Since Inception		
	Units Booked Per Period	Dollars Booked	Loss Units To Date	Loss Dollars To Date	Static Pool
Jan 2005	76	\$623,527	64	\$227,064	36.42%
Feb 2005	74	\$563,609	60	\$219,811	39.00%
Mar 2005	53	\$395,740	45	\$146,868	37.11%
Apr 2005	38	\$326,029	25	\$109,257	33.51%
May 2005	61	\$534,163	36	\$139,954	26.20%
Jun 2005	68	\$571,195	44	\$148,404	25.98%
Jul 2005	72	\$648,549	40	\$145,273	22.40%
Aug 2005	49	\$392,917	20	\$64,395	16.39%
Sep 2005	50	\$435,502	19	\$40,044	9.19%
Oct 2005	77	\$652,717	29	\$62,836	9.63%
Nov 2005	48	\$422,052	16	\$21,267	5.04%
Dec 2005	76	\$761,749	15	\$51,310	6.74%
Total for Year	742	\$6,327,749	413	\$1,376,483	21.75%
Annualized Default Rate					55.66%