

9/26/2006 13:07:31

WATERFALL

Sequence	Destination Account	Action	Action Defined By	Source Account
10	Interest_Account_1	Transfer Interest		Collateral_Account_1
20	Principal_Account_1	Transfer Principal		Collateral_Account_1
30	Interest_Account_2	Transfer Interest		Collateral_Account_2
40	Principal_Account_2	Transfer Principal		Collateral_Account_2
50	Derivative_Account_1	Pay Contribution		Interest_Account_1
60	Derivative_Account_2	Pay Contribution		Interest_Account_1
70	Derivative_Account_1	Pay Contribution		Interest_Account_2
80	Derivative_Account_2	Pay Contribution		Interest_Account_2
90	Derivative_Cash_Account_1	Receive Contribution		Derivative_Account_1
100	Derivative_Cash_Account_2	Receive Contribution		Derivative_Account_2
110	A-1	Pay Interest Due		Interest_Account_1
120	A-2A	Pay Interest Due		Interest_Account_2
130	A-2B	Pay Interest Due		Interest_Account_2
140	A-2C	Pay Interest Due		Interest_Account_2
150	Interest_Account_3	Transfer Cash		Interest_Account_1
160	Interest_Account_3	Transfer Cash		Interest_Account_2
170	Interest_Account_1	Transfer ProRata	TranchesSeniorGroup1	Interest_Account_3
170	Interest_Account_2	Transfer ProRata	TranchesSeniorGroup2	Interest_Account_3
180	A-1	Pay Interest Due		Interest_Account_1
190	A-2A	Pay Interest Due		Interest_Account_2
200	A-2B	Pay Interest Due		Interest_Account_2
210	A-2C	Pay Interest Due		Interest_Account_2
220	Interest_Account_3	Transfer Cash		Interest_Account_1
230	Interest_Account_3	Transfer Cash		Interest_Account_2
240	M1	Pay Interest Due		Interest_Account_3
250	M2	Pay Interest Due		Interest_Account_3
260	M3	Pay Interest Due		Interest_Account_3
270	M4	Pay Interest Due		Interest_Account_3
280	M5	Pay Interest Due		Interest_Account_3
290	M6	Pay Interest Due		Interest_Account_3
300	M7	Pay Interest Due		Interest_Account_3
310	M8	Pay Interest Due		Interest_Account_3
320	M9	Pay Interest Due		Interest_Account_3
330	M10	Pay Interest Due		Interest_Account_3
340	M11	Pay Interest Due		Interest_Account_3
350	A-1	Pay Principal		Principal_Account_1
360	A-2A	Pay Principal		Principal_Account_2
370	A-2B	Pay Principal		Principal_Account_2
380	A-2C	Pay Principal		Principal_Account_2
390	Principal_Account_3	Transfer Cash		Principal_Account_1
400	Principal_Account_3	Transfer Cash		Principal_Account_2
410	Principal_Account_1	Transfer ProRata	TranchesSeniorGroup1	Principal_Account_3
410	Principal_Account_2	Transfer ProRata	TranchesSeniorGroup2	Principal_Account_3
420	A-1	Pay Principal		Principal_Account_1
430	A-2A	Pay Principal		Principal_Account_2
440	A-2B	Pay Principal		Principal_Account_2
450	A-2C	Pay Principal		Principal_Account_2
460	Principal_Account_3	Transfer Cash		Principal_Account_1
470	Principal_Account_3	Transfer Cash		Principal_Account_2
480	M1	Pay Principal		Principal_Account_3
490	M2	Pay Principal		Principal_Account_3

9/26/2006 13:07:31

WATERFALL

Sequence	Destination Account	Action	Action Defined By	Source Account
500	M3	Pay Principal		Principal_Account_3
510	M4	Pay Principal		Principal_Account_3
520	M5	Pay Principal		Principal_Account_3
530	M6	Pay Principal		Principal_Account_3
540	M7	Pay Principal		Principal_Account_3
550	M8	Pay Principal		Principal_Account_3
560	M9	Pay Principal		Principal_Account_3
570	M10	Pay Principal		Principal_Account_3
580	M11	Pay Principal		Principal_Account_3
590	Interest_Account_3	Transfer Cash		Derivative_Cash_Account_1
600	Interest_Account_3	Transfer Cash		Derivative_Cash_Account_2
610	Turbo_Account_1	Transfer Up To OC Deficiency	OC_Account_1	Interest_Account_3
620	Cash_Account_1	Transfer ProRata	TranchesSeniorGroup1	Turbo_Account_1
620	Cash_Account_2	Transfer ProRata	TranchesSeniorGroup2	Turbo_Account_1
630	A-1	Pay Turbo		Cash_Account_1
640	A-2A	Pay Turbo		Cash_Account_2
650	A-2B	Pay Turbo		Cash_Account_2
660	A-2C	Pay Turbo		Cash_Account_2
670	Cash_Account_3	Transfer Cash		Cash_Account_1
680	Cash_Account_3	Transfer Cash		Cash_Account_2
690	M1	Pay Turbo		Cash_Account_3
700	M2	Pay Turbo		Cash_Account_3
710	M3	Pay Turbo		Cash_Account_3
720	M4	Pay Turbo		Cash_Account_3
730	M5	Pay Turbo		Cash_Account_3
740	M6	Pay Turbo		Cash_Account_3
750	M7	Pay Turbo		Cash_Account_3
760	M8	Pay Turbo		Cash_Account_3
770	M9	Pay Turbo		Cash_Account_3
780	M10	Pay Turbo		Cash_Account_3
790	M11	Pay Turbo		Cash_Account_3
800	Writedown_Account_1	Writedown Until Parity	OC_Account_1	M11
810	Writedown_Account_1	Writedown Until Parity	OC_Account_1	M10
820	Writedown_Account_1	Writedown Until Parity	OC_Account_1	M9
830	Writedown_Account_1	Writedown Until Parity	OC_Account_1	M8
840	Writedown_Account_1	Writedown Until Parity	OC_Account_1	M7
850	Writedown_Account_1	Writedown Until Parity	OC_Account_1	M6
860	Writedown_Account_1	Writedown Until Parity	OC_Account_1	M5
870	Writedown_Account_1	Writedown Until Parity	OC_Account_1	M4
880	Writedown_Account_1	Writedown Until Parity	OC_Account_1	M3
890	Writedown_Account_1	Writedown Until Parity	OC_Account_1	M2
900	Writedown_Account_1	Writedown Until Parity	OC_Account_1	M1
910	A-1	Pay Basis Risk Shortfall		Derivative_Cash_Account_1
920	A-2A	Pay Basis Risk Shortfall		Derivative_Cash_Account_1
930	A-2B	Pay Basis Risk Shortfall		Derivative_Cash_Account_1
940	A-2C	Pay Basis Risk Shortfall		Derivative_Cash_Account_1
950	M1	Pay Basis Risk Shortfall		Derivative_Cash_Account_1
960	M2	Pay Basis Risk Shortfall		Derivative_Cash_Account_1
970	M3	Pay Basis Risk Shortfall		Derivative_Cash_Account_1
980	M4	Pay Basis Risk Shortfall		Derivative_Cash_Account_1
990	M5	Pay Basis Risk Shortfall		Derivative_Cash_Account_1

9/26/2006 13:07:31

WATERFALL

Sequence	Destination Account	Action	Action Defined By	Source Account
1000	M6	Pay Basis Risk Shortfall		Derivative_Cash_Account_1
1010	M7	Pay Basis Risk Shortfall		Derivative_Cash_Account_1
1020	M8	Pay Basis Risk Shortfall		Derivative_Cash_Account_1
1030	M9	Pay Basis Risk Shortfall		Derivative_Cash_Account_1
1040	M10	Pay Basis Risk Shortfall		Derivative_Cash_Account_1
1050	M11	Pay Basis Risk Shortfall		Derivative_Cash_Account_1
1060	A-1	Pay Basis Risk Shortfall		Interest_Account_3
1070	A-2A	Pay Basis Risk Shortfall		Interest_Account_3
1080	A-2B	Pay Basis Risk Shortfall		Interest_Account_3
1090	A-2C	Pay Basis Risk Shortfall		Interest_Account_3
1100	M1	Pay Basis Risk Shortfall		Interest_Account_3
1110	M2	Pay Basis Risk Shortfall		Interest_Account_3
1120	M3	Pay Basis Risk Shortfall		Interest_Account_3
1130	M4	Pay Basis Risk Shortfall		Interest_Account_3
1140	M5	Pay Basis Risk Shortfall		Interest_Account_3
1150	M6	Pay Basis Risk Shortfall		Interest_Account_3
1160	M7	Pay Basis Risk Shortfall		Interest_Account_3
1170	M8	Pay Basis Risk Shortfall		Interest_Account_3
1180	M9	Pay Basis Risk Shortfall		Interest_Account_3
1190	M10	Pay Basis Risk Shortfall		Interest_Account_3
1200	M11	Pay Basis Risk Shortfall		Interest_Account_3
1210	A-1	Pay Basis Risk Shortfall		Principal_Account_3
1220	A-2A	Pay Basis Risk Shortfall		Principal_Account_3
1230	A-2B	Pay Basis Risk Shortfall		Principal_Account_3
1240	A-2C	Pay Basis Risk Shortfall		Principal_Account_3
1250	M1	Pay Basis Risk Shortfall		Principal_Account_3
1260	M2	Pay Basis Risk Shortfall		Principal_Account_3
1270	M3	Pay Basis Risk Shortfall		Principal_Account_3
1280	M4	Pay Basis Risk Shortfall		Principal_Account_3
1290	M5	Pay Basis Risk Shortfall		Principal_Account_3
1300	M6	Pay Basis Risk Shortfall		Principal_Account_3
1310	M7	Pay Basis Risk Shortfall		Principal_Account_3
1320	M8	Pay Basis Risk Shortfall		Principal_Account_3
1330	M9	Pay Basis Risk Shortfall		Principal_Account_3
1340	M10	Pay Basis Risk Shortfall		Principal_Account_3
1350	M11	Pay Basis Risk Shortfall		Principal_Account_3
1360	Residual_Interest	Transfer Cash		Interest_Account_3
1370	Residual_Principal	Transfer Cash		Principal_Account_3