

May 11, 2012

Structured Finance Research

U.S. RMBS Classes Affected By The May 11, 2012, Rating Actions

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U.S. RMBS Classes Affected By The May 11, 2012, Rating Actions

The following tables provide the issuers, series, and CUSIPs for the classes of U.S. residential mortgage-backed securities (RMBS) transactions affected by the May 11, 2012, rating actions. For the related press release, please see, "668 Ratings Lowered To 'D (sf)' And Seven Ratings Affirmed From 325 U.S. RMBS NIMS Transactions Issued In 2003-2007," published May 11, 2012.

Ratings Lowered

Table 1

Ratings Lowered						
Transaction	Series	Class	Collateral	CUSIP	Rating	
					To	From
ABFC NIM Trust 2006-OPT3	2006-OPT3 NIM	NIM NOTES	RMBS NIMS	00075MAA9	D (sf)	CC (sf)
ABSC NIMs Trust 2005-HE4	2005-HE4	A	RMBS NIMS	000778BP4	D (sf)	CC (sf)
ABSC NIMs Trust 2005-HE5	2005-HE5	A Notes	RMBS NIMS	000778BR0	D (sf)	CC (sf)
Aegis Net Interest Margin Trust 2005-5	2005-5	N1	RMBS NIMS	007625AH9	D (sf)	CC (sf)
Aegis Net Interest Margin Trust 2005-5	2005-5	N2	RMBS NIMS	007625AJ5	D (sf)	CC (sf)
Argent NIM 2006-M1	2006-M1	N1 Notes	RMBS NIMS	04012YAA1	D (sf)	CC (sf)
Argent NIM 2006-M1	2006-M1	N2 Notes	RMBS NIMS	04012YAB9	D (sf)	CC (sf)
Argent NIM 2006-M1	2006-M1	N3 Notes	RMBS NIMS	04012YAC7	D (sf)	CC (sf)
Argent NIM 2006-M1	2006-M1	N4 Notes	RMBS NIMS	04013AAA2	D (sf)	CC (sf)
Asset Backed Funding Corporation NIM 2005-OPT1 LTD.	2005-OPT1	N2	RMBS NIMS	045437AB6	D (sf)	CC (sf)
Asset Backed Funding Corporation NIM 2005-OPT1 LTD.	2005-OPT1	N3	RMBS NIMS	045437AC4	D (sf)	CC (sf)
BASIC Net Interest Margin Trust 2006-1	2006-1	NIM 1	RMBS NIMS	070034AA1	D (sf)	CC (sf)
BNC NIM Company 2007-1	2007-1	A Notes	RMBS NIMS	05569NAA9	D (sf)	CC (sf)
BNC NIM Company 2007-1	2007-1	B Notes	RMBS NIMS	05569NAB7	D (sf)	CC (sf)
BNC NIM Company 2007-1	2007-1	C Notes	RMBS NIMS	05569LAA3	D (sf)	CC (sf)
Carrington NIM Trust 2007-FRE1	2007-FRE1	Notes	RMBS NIMS	14453YAA6	D (sf)	CC (sf)
Cayman ABSC NIMs 2005-HE8	2005-HE8	A3 Notes	RMBS NIMS	149754BD4	D (sf)	CC (sf)
Cayman ABSC NIMS 2006-HE1	2006-HE1	A1	RMBS NIMS	149754BE2	D (sf)	CC (sf)
Cayman ABSC NIMS 2006-HE1	2006-HE1	A2	RMBS NIMS	149754BF9	D (sf)	CC (sf)
Cayman ABSC NIMS 2006-HE4	2006-HE4	A1 Notes	RMBS NIMS	14975BAA5	D (sf)	CC (sf)
Cayman ABSC NIMS 2006-HE4	2006-HE4	A2 Notes	RMBS NIMS	14975BAB3	D (sf)	CC (sf)
Cayman ABSC NIMS 2006-HE4	2006-HE4	A3 Notes	RMBS NIMS	14975BAC1	D (sf)	CC (sf)
Cayman ABSC NIMS 2006-HE4	2006-HE4	A4 Notes	RMBS NIMS	14975BAD9	D (sf)	CC (sf)
Cayman ABSC NIMs 2006-HE6	2006-HE6	A1 Notes	RMBS NIMS	14975XAA7	D (sf)	CC (sf)
Cayman ABSC NIMs 2006-HE6	2006-HE6	A2 Notes	RMBS NIMS	14975XAB5	D (sf)	CC (sf)
Cayman ABSC NIMs 2006-HE6	2006-HE6	A3 Notes	RMBS NIMS	14975XAC3	D (sf)	CC (sf)
C-BASS 2006-CB1 NIM Trust	2006-CB1	Notes	RMBS NIMS	12489W9D0	D (sf)	CC (sf)
C-BASS 2006-CB6NIM Trust	2006-CB6NIM	Notes	RMBS NIMS		D (sf)	CC (sf)

Table 1

Ratings Lowered (cont.)					
C-Bass 2006-CB7NIM Trust	2006-CB7	Notes	RMBS NIMS	D (sf)	CC (sf)
C-BASS 2006-CB8NIM Trust	2006-CB8NIM	Notes	RMBS NIMS	D (sf)	CC (sf)
C-BASS 2007-CB3NIM Trust	2007-CB3NIM	Notes	RMBS NIMS	1248M4AA9	D (sf) CC (sf)
C-BASS 2007-CB4NIM Trust	2007-CB4NIM	Notes	RMBS NIMS	14987HAA8	D (sf) CC (sf)
CMO Holdings II Ltd.	2004-FR3	A-4	RMBS NIMS	125879CH7	D (sf) CC (sf)
CMO Holdings II Ltd.	2005-2	A-3	RMBS NIMS	125879HY5	D (sf) CC (sf)
CMO Holdings II Ltd.	2005-4	A-3	RMBS NIMS	125879EJ1	D (sf) CC (sf)
CMO Holdings II Ltd.	2005-8 BSABS HE8	A-2	RMBS NIMS	125879GE0	D (sf) CC (sf)
CMO Holdings II Ltd.	2005-8 BSABS HE8	A-3	RMBS NIMS	125879GF7	D (sf) CC (sf)
CMO Holdings II Ltd.	2005-9	A-2	RMBS NIMS	125879GN0	D (sf) CC (sf)
CMO Holdings II Ltd.	2005-9	A-3	RMBS NIMS	125879GP5	D (sf) CC (sf)
CMO Holdings II Ltd.	2005-HE5 N	A-3	RMBS NIMS	125879FB7	D (sf) CC (sf)
CMO Holdings II Ltd.	2006-1 BSABS PC1	A-2	RMBS NIMS	125879LA2	D (sf) CC (sf)
CMO Holdings II Ltd.	2006-1 BSABS PC1	A-3	RMBS NIMS	125879LB0	D (sf) CC (sf)
CMO Holdings II Ltd.	2006-16	I-A-1	RMBS NIMS	125879PE0	D (sf) CC (sf)
CMO Holdings II Ltd.	2006-16	I-A-2	RMBS NIMS	125879PF7	D (sf) CC (sf)
CMO Holdings II Ltd.	2006-16	I-A-3	RMBS NIMS	125879PG5	D (sf) CC (sf)
CMO Holdings II Ltd.	2006-16	III-A-4	RMBS NIMS	125879PQ3	D (sf) CC (sf)
CMO Holdings II Ltd.	2006-16	IV-A-4	RMBS NIMS	125879PU4	D (sf) CC (sf)
CMO Holdings II Ltd.	2006-17	II-A-1	RMBS NIMS	125879QJ8	D (sf) CC (sf)
CMO Holdings II Ltd.	2006-17	II-A-2	RMBS NIMS	125879QK5	D (sf) CC (sf)
CMO Holdings II Ltd.	2006-17	II-A-3	RMBS NIMS	125879QL3	D (sf) CC (sf)
CMO Holdings II Ltd.	2006-17	III-A-1	RMBS NIMS	125879QN9	D (sf) CC (sf)
CMO Holdings II Ltd.	2006-17	III-A-2	RMBS NIMS	125879QP4	D (sf) CC (sf)
CMO Holdings II Ltd.	2006-17	III-A-3	RMBS NIMS	125879Q02	D (sf) CC (sf)
CMO Holdings II Ltd.	2006-17	III-A-4	RMBS NIMS	125879QR0	D (sf) CC (sf)
CMO Holdings III Ltd.	2006-18	II-A-1	RMBS NIMS	18976RAF9	D (sf) CC (sf)
CMO Holdings III Ltd.	2006-18	II-A-2	RMBS NIMS	18976RAG7	D (sf) CC (sf)
CMO Holdings III Ltd.	2006-18	II-A-3	RMBS NIMS	18976RAH5	D (sf) CC (sf)
CMO Holdings III Ltd.	2006-19	I-A-4	RMBS NIMS	18976TADO	D (sf) CC (sf)
CMO Holdings III Ltd.	2006-19	II-A-1	RMBS NIMS	18976TAF5	D (sf) CC (sf)
CMO Holdings III Ltd.	2006-19	II-A-2	RMBS NIMS	18976TAG3	D (sf) CC (sf)
CMO Holdings III Ltd.	2006-19	II-A-3	RMBS NIMS	18976TAH1	D (sf) CC (sf)
CMO Holdings III Ltd.	2006-19	V-A-1	RMBS NIMS	18976TAU2	D (sf) CC (sf)
CMO Holdings III Ltd.	2006-19	V-A-2	RMBS NIMS	18976TAV0	D (sf) CC (sf)
CMO Holdings III Ltd.	2006-19	V-A-3	RMBS NIMS	18976TAW8	D (sf) CC (sf)
CMO Holdings III Ltd.	2006-20	II-A-4	RMBS NIMS	18976VAJ2	D (sf) CC (sf)
CMO Holdings III Ltd.	2006-20	IV-A-2	RMBS NIMS	18976VAS2	D (sf) CC (sf)
CMO Holdings III Ltd.	2006-20	IV-A-3	RMBS NIMS	18976VATO	D (sf) CC (sf)
CMO Holdings III Ltd.	2006-20	IV-A-4	RMBS NIMS	18976VAU7	D (sf) CC (sf)
CMO Holdings III Ltd.	2006-20	V-A-3	RMBS NIMS	18976VAY9	D (sf) CC (sf)
CMO Holdings III Ltd.	2006-20	V-A-4	RMBS NIMS	18976VAZ6	D (sf) CC (sf)

Table 1

Ratings Lowered (cont.)						
CMO Holdings III Ltd.	2006-21-I - 2006-21-V	III-A-1	RMBS NIMS	18976WAL5	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-21-I - 2006-21-V	III-A-2	RMBS NIMS	18976WAM3	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-21-I - 2006-21-V	III-A-3	RMBS NIMS	18976WAN1	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-21-I - 2006-21-V	IV-A-1	RMBS NIMS	18976WAR2	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-21-I - 2006-21-V	IV-A-2	RMBS NIMS	18976WAS0	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-21-I - 2006-21-V	IV-A-3	RMBS NIMS	18976WAT8	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-23	II-A-1	RMBS NIMS	125876AF9	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-23	II-A-2	RMBS NIMS	125876AG7	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-23	II-A-3	RMBS NIMS	125876AH5	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-23	III-A-1	RMBS NIMS	125876AK8	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-23	III-A-2	RMBS NIMS	125876AL6	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-23	III-A-3	RMBS NIMS	125876AM4	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-24	I-A-2	RMBS NIMS	18977BAB2	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-24	I-A-3	RMBS NIMS	18977BAC0	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-24	I-A-4	RMBS NIMS	18977BAD8	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-24	II-A-2	RMBS NIMS	18977BAG1	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-24	II-A-3	RMBS NIMS	18977BAH9	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-24	II-A-4	RMBS NIMS	18977BAJ5	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-24	IV-A-1	RMBS NIMS	18977BAR7	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-24	IV-A-2	RMBS NIMS	18977BAS5	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-24	IV-A-3	RMBS NIMS	18977BAT3	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-24	V-A-1	RMBS NIMS	18977BAV8	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-24	V-A-2	RMBS NIMS	18977BAW6	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-24	V-A-3	RMBS NIMS	18977BAX4	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-24	VI-A-3	RMBS NIMS	18977BBB1	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-24	VI-A-4	RMBS NIMS	18977BBC9	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-24	VIII-A-2	RMBS NIMS	18977BBL9	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-24	VIII-A-3	RMBS NIMS	18977BBM7	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-24	VIII-A-4	RMBS NIMS	18977BBN5	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-24	IX-A-3	RMBS NIMS	18977BBS4	D (sf)	CC (sf)
CMO Holdings III Ltd.	2006-24	IX-A-4	RMBS NIMS	18977BBT2	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N1	II-A-1	RMBS NIMS	18977AAE8	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N1	II-A-2	RMBS NIMS	18977AAF5	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N1	II-A-3	RMBS NIMS	18977AAG3	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N1	III-A-1	RMBS NIMS	18977AAJ7	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N1	III-A-2	RMBS NIMS	18977AAK4	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N1	VII-A-2	RMBS NIMS	18977ABE7	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N1	VII-A-3	RMBS NIMS	18977ABF4	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N1	VII-A-4	RMBS NIMS	18977ABG2	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N1	III-A-3	RMBS NIMS	18977AAL2	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N2	I-A-3	RMBS NIMS	18977DAC6	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N2	I-A-4	RMBS NIMS	18977DAD4	D (sf)	CC (sf)

Table 1

Ratings Lowered (cont.)						
CMO Holdings III Ltd.	2007-N2	II-A-2	RMBS NIMS	18977DAG7	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N2	II-A-3	RMBS NIMS	18977DAH5	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N2	II-A-4	RMBS NIMS	18977DAJ1	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N2	III-A-4	RMBS NIMS	18977DAP7	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N2	IX-A-1	RMBS NIMS	18977DBP6	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N2	IX-A-2	RMBS NIMS	18977DBQ4	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N2	IX-A-3	RMBS NIMS	18977DBR2	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N3	I-A-3	RMBS NIMS	12587PAL4	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N3	I-A-4	RMBS NIMS	12587PAM2	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N3	VI-A-1	RMBS NIMS	12587PBD1	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N3	VI-A-2	RMBS NIMS	12587PBE9	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N3	VI-A-3	RMBS NIMS	12587PBF6	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N3	IX-A-1	RMBS NIMS	12587PBT6	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N3	IX-A-2	RMBS NIMS	12587PBV3	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N3	IX-A-3	RMBS NIMS	12587PBV1	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N4-I	I-A-1	RMBS NIMS	12587PCD0	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N4-I	I-A-2	RMBS NIMS	12587PCE8	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N4-I	I-A-3	RMBS NIMS	12587PCF5	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N4-I	I-A-4	RMBS NIMS	12587PCG3	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N4-I	IV-A-1	RMBS NIMS	12587PCU2	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N4-I	V-A-1	RMBS NIMS	12587PCW8	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N4-I	V-A-2	RMBS NIMS	12587PCX6	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N4-I	V-A-3	RMBS NIMS	12587PCY4	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N5-II	II-A-1	RMBS NIMS	12587LAC3	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N5-II	II-A-2	RMBS NIMS	12587LAD1	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N5-II	II-A-3	RMBS NIMS	12587LAE9	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N6-I, 2007-N6-II, 20	III-A-1	RMBS NIMS	12587MAH0	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N6-I, 2007-N6-II, 20	III-A-2	RMBS NIMS	12587MAJ6	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N6-I, 2007-N6-II, 20	III-A-3	RMBS NIMS	12587MAK3	D (sf)	CC (sf)
CMO Holdings III Ltd.	2007-N8-I, 2007-N8-II	I-A-3	RMBS NIMS	12587PFD7	D (sf)	CC (sf)
Countrywide Alternative Loan Trust 2005-AR1	2005-AR1	AR1-NIM	RMBS NIMS	12668A6K6	D (sf)	CC (sf)
Countrywide Alternative Loan Trust 2006-OC10N	2006-OC10N	Notes	RMBS NIMS	126687AB8	D (sf)	CC (sf)
Countrywide Alternative Loan Trust 2006-OC11N	2006-OC11N	Notes	RMBS NIMS	23246GAB6	D (sf)	CC (sf)
Countrywide Alternative Loan Trust 2006-OC1N	2006-OC1N	Notes	RMBS NIMS	12668BMC4	D (sf)	CC (sf)
Countrywide Alternative Loan Trust 2006-OC2N	2006-OC2N	Notes	RMBS NIMS	12668BD75	D (sf)	CC (sf)
Countrywide Alternative Loan Trust 2006-OC3N	2006-OC3N	NIM Notes	RMBS NIMS	222386AA2	D (sf)	CC (sf)
Countrywide Alternative Loan Trust 2006-OC4N	2006-OC4	Notes	RMBS NIMS	23242RAA8	D (sf)	CC (sf)
Countrywide Alternative Loan Trust 2006-OC5N	2006-OC5N	Notes	RMBS NIMS	222384AA7	D (sf)	CC (sf)
Countrywide Alternative Loan Trust 2006-OC6N	2006-OC6N	Notes	RMBS NIMS	23244BAA1	D (sf)	CC (sf)
Countrywide Alternative Loan Trust 2006-OC7N	2006-OC7N	Notes	RMBS NIMS	222383AA9	D (sf)	CC (sf)

Table 1

Ratings Lowered (cont.)						
Countrywide Alternative Loan Trust 2006-OC8N	2006-OC8N	Notes	RMBS NIMS	02146WAA8	D (sf)	CC (sf)
Countrywide Home Loan Trust 2005-17N	2005-17N	Notes	RMBS NIMS	126670SH2	D (sf)	CC (sf)
Countrywide Home Loan Trust 2005-5N	2005-5N	Notes	RMBS NIMS	1266734N9	D (sf)	CC (sf)
Countrywide Home Loan Trust 2005-9N	2005-9N	N	RMBS NIMS	126670GL6	D (sf)	CC (sf)
Countrywide Home Loan Trust 2005-AB3N	2005-AB3N	Notes	RMBS NIMS	126670DW5	D (sf)	CC (sf)
Countrywide Home Loan Trust 2005-AB4N	2005-AB4N	Notes	RMBS NIMS	126670RS9	D (sf)	CC (sf)
Countrywide Home Loan Trust 2005-AB5N	2005 AB5N	Notes	RMBS NIMS	126670SB5	D (sf)	CC (sf)
Countrywide Home Loan Trust 2005-IM1N	2005-IM1N	Notes	RMBS NIMS	1266735G3	D (sf)	CC (sf)
Countrywide Home Loan Trust 2005-IM2 N	2005-IM2N	Nts	RMBS NIMS	126670GJ1	D (sf)	CC (sf)
Countrywide Home Loan Trust 2006-12N	2006-12N	Notes	RMBS NIMS	22238WAB3	D (sf)	CC (sf)
Countrywide Home Loan Trust 2006-13N	2006-13N	Notes	RMBS NIMS	22238FAA2	D (sf)	CC (sf)
Countrywide Home Loan Trust 2006-14N	2006-14N	Notes	RMBS NIMS	232432AA2	D (sf)	CC (sf)
Countrywide Home Loan Trust 2006-15N	2006-15N	Notes	RMBS NIMS	22239DAA6	D (sf)	CC (sf)
Countrywide Home Loan Trust 2006-16N	2006-16N	NIM2	RMBS NIMS	12666NAC3	D (sf)	CC (sf)
Countrywide Home Loan Trust 2006-16N	2006-16N	NIM3	RMBS NIMS	12666NAD1	D (sf)	CC (sf)
Countrywide Home Loan Trust 2006-17N	2006-17N	Notes	RMBS NIMS	12666QAA0	D (sf)	CC (sf)
Countrywide Home Loan Trust 2006-18N	2006-18N	Notes	RMBS NIMS	12667JAB3	D (sf)	CC (sf)
Countrywide Home Loan Trust 2006-19N	2006-19N	Notes	RMBS NIMS	12666AAA5	D (sf)	CC (sf)
Countrywide Home Loan Trust 2006-3N	2006-3N	Notes	RMBS NIMS	126670B23	D (sf)	CC (sf)
Countrywide Home Loan Trust 2006-6N	2006-6N	Notes	RMBS NIMS	22238JAA4	D (sf)	CC (sf)
Countrywide Home Loan Trust 2006-AC1N	2006-AC1N	Notes	RMBS NIMS	22238RAA6	D (sf)	CC (sf)
Countrywide Home Loan Trust 2006-BC2N	2006-BC2N	Notes	RMBS NIMS	22237GAA1	D (sf)	CC (sf)
Countrywide Home Loan Trust 2006-BC3N	2006-BC3N	Notes	RMBS NIMS	12666YAA3	D (sf)	CC (sf)
Countrywide Home Loan Trust 2006-BC4N	2006-BC4N	Notes	RMBS NIMS	232431AA4	D (sf)	CC (sf)
Countrywide Home Loan Trust 2006-BC5N	2006-BC5N	Notes	RMBS NIMS	12668MAB5	D (sf)	CC (sf)
Countrywide Home Loan Trust 2006-IM1N	2006-IM1N	Notes	RMBS NIMS		D (sf)	CC (sf)
Credit Suisse NIMs Trust ARMT NIMA6	NIMA6	A Notes	RMBS NIMS	225411AD9	D (sf)	CC (sf)
Credit Suisse NIMs Trust HEAT 2005-7 NIM40	2007-7 NIM	A Notes	RMBS NIMS	12633PDZ4	D (sf)	CC (sf)
Credit Suisse NIMs Trust HEAT 2005-7 NIM40	2007-7 NIM	B Notes	RMBS NIMS	12633PEA8	D (sf)	CC (sf)
Credit Suisse NIMs Trust HEAT 2005-8 NIM41	2005-8 NIM	A Notes	RMBS NIMS	225411AA5	D (sf)	CC (sf)
Credit Suisse NIMs Trust HEAT 2005-8 NIM41	2005-8 NIM	B Notes	RMBS NIMS	225411AB3	D (sf)	CC (sf)
Credit Suisse NIMs Trust HEAT 2006-1 NIM43	2006-1 NIM	NIM A	RMBS NIMS	225411AK3	D (sf)	CC (sf)
Credit Suisse NIMs Trust HEAT 2006-1 NIM43	2006-1 NIM	NIM B	RMBS NIMS	225411AL1	D (sf)	CC (sf)
Credit Suisse NIMs Trust HEAT 2006-1 NIM43	2006-1 NIM	NIM C	RMBS NIMS	225411AM9	D (sf)	CC (sf)
Credit Suisse NIMs Trust HEAT 2006-6 NIM48	2006-6 NIM 48	A	RMBS NIMS	22545JAA2	D (sf)	CC (sf)
Credit Suisse NIMs Trust HEAT 2006-6 NIM48	2006-6 NIM 48	B	RMBS NIMS	22545JAB0	D (sf)	CC (sf)
Credit Suisse NIMs Trust HEAT 2006-6 NIM48	2006-6 NIM 48	C	RMBS NIMS	22545JAC8	D (sf)	CC (sf)
Credit Suisse NIMs Trust HEAT 2007-1 NIM51	2007-1 NIM51	A Notes	RMBS NIMS	22546FAA9	D (sf)	CC (sf)
Credit Suisse NIMs Trust HEAT 2007-1 NIM51	2007-1 NIM51	B Notes	RMBS NIMS	22546FAB7	D (sf)	CC (sf)
Credit Suisse NIMs Trust HEAT 2007-1 NIM51	2007-1 NIM51	C Notes	RMBS NIMS	22546FAC5	D (sf)	CC (sf)
Credit Suisse NIMs Trust HEAT 2007-2 NIM52	2007-2 NIM52	A Notes	RMBS NIMS	22546GAA7	D (sf)	CC (sf)
Credit Suisse NIMs Trust HEAT 2007-2 NIM52	2007-2 NIM52	B Notes	RMBS NIMS	22546GAB5	D (sf)	CC (sf)

Table 1

Ratings Lowered (cont.)						
Credit Suisse NIMs Trust HEAT 2007-2 NIM52	2007-2 NIM52	C Notes	RMBS NIMS	22546GAC3	D (sf)	CC (sf)
CSFB NIMs Trust ARMT NIMA5	NIMA5	A	RMBS NIMS	12633PDX9	D (sf)	CC (sf)
CSFB NIMs Trust HEAT 2005-2 NIM35	2005-2	A	RMBS NIMS	12633PDE1	D (sf)	CC (sf)
CSFB NIMs Trust HEAT 2005-6 NIM39	2005-6NIM3	A	RMBS NIMS	12633PDV3	D (sf)	CC (sf)
CWABS 2004-BC4N Ltd.	2004-BC4N	A-4	RMBS NIMS	12667KAD6	D (sf)	CC (sf)
CWABS 2005-4N	2005-4N	N-4	RMBS NIMS	1266733U4	D (sf)	CC (sf)
CWABS 2005-BC5N	2005-BC5N	N-2	RMBS NIMS	126670SL3	D (sf)	CC (sf)
CWABS 2005-BC5N	2005-BC5N	N-3	RMBS NIMS	126670SM1	D (sf)	CC (sf)
CWABS 2006-10N	2006-10N	N-3	RMBS NIMS	22237FAC9	D (sf)	CC (sf)
CWABS 2006-10N	2006-10N	N-4	RMBS NIMS	22237FAD7	D (sf)	CC (sf)
CWABS 2006-2N	2006-2N	N-3	RMBS NIMS	126670XK9	D (sf)	CC (sf)
CWABS 2006-2N	2006-2N	N-4	RMBS NIMS	126670XL7	D (sf)	CC (sf)
CWABS 2006-5N	2006-5N	N-3	RMBS NIMS	126670A81	D (sf)	CC (sf)
CWABS 2006-5N	2006-5N	N-4	RMBS NIMS	126670A99	D (sf)	CC (sf)
CWABS 2007-BC2N	2007-BC2N	N-1 Notes	RMBS NIMS	12670LAA5	D (sf)	CC (sf)
CWABS 2007-BC2N	2007-BC2N	N-2 Notes	RMBS NIMS	12670LAB3	D (sf)	CC (sf)
CWABS 2007-BC2N	2007-BC2N	N-3 Notes	RMBS NIMS	12670LAC1	D (sf)	CC (sf)
CWABS 2007-BC3N	2007-BC3N	N-1 Notes	RMBS NIMS	23246LAU3	D (sf)	CC (sf)
CWABS 2007-BC3N	2007-BC3N	N-2 Notes	RMBS NIMS	23246LAV1	D (sf)	CC (sf)
CWABS 2007-BC3N	2007-BC3N	N-3 Notes	RMBS NIMS	23246LAW9	D (sf)	CC (sf)
CWALT 2005-J4N	2005-J4N	N-4	RMBS NIMS	12667GUX9	D (sf)	CC (sf)
CWALT 2006-0A11N	2006-0A11N	N-3	RMBS NIMS	23243BAC8	D (sf)	CC (sf)
CWALT 2007-AH1N	2007-AH1N	N-2	RMBS NIMS	02150CAC1	D (sf)	CC (sf)
CWALT 2007-AH1N	2007-AH1N	N-3	RMBS NIMS	02150CAD9	D (sf)	CC (sf)
DBARN Net Interest Margin 2006-AR6N	2006-AR6N	N-1	RMBS NIMS	23303RAA4	D (sf)	CC (sf)
DBARN Net Interest Margin 2006-AR6N	2006-AR6N	N-2	RMBS NIMS	23303RAB2	D (sf)	CC (sf)
DBARN Net Interest Margin 2006-AR6N	2006-AR6N	N-3	RMBS NIMS	23303RAC0	D (sf)	CC (sf)
DBARN Net Interest Margin 2007-AR1N	2007-AR1N	N-1	RMBS NIMS	23303XAA1	D (sf)	CC (sf)
DBARN Net Interest Margin 2007-AR1N	2007-AR1N	N-2	RMBS NIMS	23303XAB9	D (sf)	CC (sf)
DBARN Net Interest Margin 2007-AR1N	2007-AR1N	N-3	RMBS NIMS	23303XAC7	D (sf)	CC (sf)
DBARN Net Interest Margin 2007-AR2N	2007-AR2N	N-1	RMBS NIMS	23303NAA3	D (sf)	CC (sf)
DBARN Net Interest Margin 2007-AR2N	2007-AR2N	N-2	RMBS NIMS	23303NAB1	D (sf)	CC (sf)
DBARN Net Interest Margin 2007-AR2N	2007-AR2N	N-3	RMBS NIMS	23303NAC9	D (sf)	CC (sf)
Equifirst CI-2	2004-2	N-3	RMBS NIMS	29442PAC3	D (sf)	CC (sf)
Equifirst CI-2	2004-2	N-4	RMBS NIMS	29442PAD1	D (sf)	CC (sf)
Equifirst CI-4	2005-1	N2 Notes	RMBS NIMS	29442QAB3	D (sf)	CC (sf)
Equifirst CI-4	2005-1	N3 Notes	RMBS NIMS	29442QAC1	D (sf)	CC (sf)
FFML CAYMAN NIM 2007-FF1-FF2, LTD.	2007-FF1-FF2	N1	RMBS NIMS	302433AA5	D (sf)	CC (sf)
FFML CAYMAN NIM 2007-FF1-FF2, LTD.	2007-FF1-FF2	N2	RMBS NIMS	302433AB3	D (sf)	CC (sf)
FFML CAYMAN NIM 2007-FF1-FF2, LTD.	2007-FF1-FF2	N3	RMBS NIMS	302433AC1	D (sf)	CC (sf)
FFML NIM Company 2005 FF9	2005-FF9	B	RMBS NIMS	31561NAD7	D (sf)	CC (sf)
FFML NIM Company 2005 FF9	2005-FF9	C	RMBS NIMS	31561RAB2	D (sf)	CC (sf)

Table 1

Ratings Lowered (cont.)						
FFML NIM Company 2006-FF14	2006-FF14	A Notes	RMBS NIMS	30247WAA7	D (sf)	CC (sf)
FFML NIM Company 2006-FF14	2006-FF14	B Notes	RMBS NIMS	30247XAA5	D (sf)	CC (sf)
FFMLT 2006-FF13-N Ltd.	2006-FF13-N	N1	RMBS NIMS	30247YAA3	D (sf)	CC (sf)
FFMLT 2006-FF13-N Ltd.	2006-FF13-N	N2	RMBS NIMS	30247YAB1	D (sf)	CC (sf)
FFMLT 2006-FF13-N Ltd.	2006-FF13-N	N3	RMBS NIMS	30247YAC9	D (sf)	CC (sf)
FFMLT 2006-FF3-N Ltd	2006-FF3	N1	RMBS NIMS	31561AAA1	D (sf)	CC (sf)
FFMLT 2006-FF3-N Ltd	2006-FF3	N2	RMBS NIMS	31561AAB9	D (sf)	CC (sf)
FFMLT 2006-FF4-N Ltd.	2006-FF4-N	N1	RMBS NIMS	302448AA3	D (sf)	CC (sf)
FFMLT 2006-FF4-N Ltd.	2006-FF4-N	N2	RMBS NIMS	302448AB1	D (sf)	CC (sf)
FFMLT 2006-FF4-N Ltd.	2006-FF4-N	N3	RMBS NIMS	302448AC9	D (sf)	CC (sf)
FFMLT 2006-FF6-N Ltd.	2006-FF6-N	N1	RMBS NIMS	302449AA1	D (sf)	CC (sf)
FFMLT 2006-FF6-N Ltd.	2006-FF6-N	N2	RMBS NIMS	302449AB9	D (sf)	CC (sf)
FFMLT NIM Company 2005-FF10	2005-FF10	A	RMBS NIMS	31561MAA5	D (sf)	CC (sf)
FFMLT NIM Company 2005-FF10	2005-FF10	B	RMBS NIMS	31561QAA6	D (sf)	CC (sf)
First Franklin CI-11	2004-FFH4	N3	RMBS NIMS	320282AC0	D (sf)	CC (sf)
First Franklin CI-13	2005-FF4	N1	RMBS NIMS	32028XAA6	D (sf)	CC (sf)
First Franklin CI-13	2005-FF4	N2	RMBS NIMS	32028XAB4	D (sf)	CC (sf)
First Franklin CI-13	2005-FF4	N3	RMBS NIMS	32028XAC2	D (sf)	CC (sf)
First Franklin CI-17	2006-FF16	N1	RMBS NIMS	320294AA9	D (sf)	CC (sf)
First Franklin CI-17	2006-FF16	N2	RMBS NIMS	320294AB7	D (sf)	CC (sf)
First Franklin CI-17	2006-FF16	N3	RMBS NIMS	320292AA3	D (sf)	CC (sf)
First NLC NIM Trust 2005-2	2005-2	Notes	RMBS NIMS	32113JBK0	D (sf)	CC (sf)
Fremont CI-4	2005-1	N2	RMBS NIMS	35711RAB2	D (sf)	CC (sf)
Fremont CI-4	2005-1	N3	RMBS NIMS	35711RAC0	D (sf)	CC (sf)
Fremont CI-4	2005-1	N4	RMBS NIMS	35711TAA0	D (sf)	CC (sf)
Fremont CI-5	2005-2	N1	RMBS NIMS	357173AA1	D (sf)	CC (sf)
Fremont CI-5	2005-2	N2	RMBS NIMS	357173AB9	D (sf)	CC (sf)
Fremont NIM Trust 2005-B	2005-B	Notes	RMBS NIMS	357523AP4	D (sf)	CC (sf)
Fremont NIM Trust 2005-C	2005-C	Notes	RMBS NIMS	357523AR0	D (sf)	CC (sf)
GE-WMC Mortgage Securities CI-NIM 2005-2 LTD	2005-2 LTD	N-1	RMBS NIMS	361596AA7	D (sf)	CC (sf)
GE-WMC Mortgage Securities CI-NIM 2005-2 LTD	2005-2 LTD	N-2	RMBS NIMS	361596AB5	D (sf)	CC (sf)
GSAA 2006-NIM4 Ltd.	2006-NIM4	N2	RMBS NIMS	362343AB1	D (sf)	CC (sf)
GSAA 2006-NIM8 Ltd.	2006-NIM8	N2	RMBS NIMS	362366AB2	D (sf)	CC (sf)
GSAA 2007-NIM1 Ltd.	2007-NIM1	N2	RMBS NIMS	3622EPAB3	D (sf)	CC (sf)
GSAA 2007-NIM4 Ltd.	2007-NIM4	N1	RMBS NIMS	3622EVAA2	D (sf)	CC (sf)
GSAA 2007-NIM4 Ltd.	2007-NIM4	N2	RMBS NIMS	3622EVAB0	D (sf)	CC (sf)
GSAA 2007-NIM5 Ltd.	2007-NIM5	N1	RMBS NIMS	3622EGAA5	D (sf)	CC (sf)
GSAA 2007-NIM5 Ltd.	2007-NIM5	N2	RMBS NIMS	3622EGAB3	D (sf)	CC (sf)
GSAA Home Equity Trust 2005-NIM8	2005-NIM8	Notes	RMBS NIMS	362341UU1	D (sf)	CC (sf)
GSAA Home Equity Trust 2006-NIM5	2006-NIM5	N1	RMBS NIMS	36298FAA9	D (sf)	CC (sf)
GSAA Home Equity Trust 2006-NIM7	2006-NIM7	Notes	RMBS NIMS	3622E5AA9	D (sf)	CC (sf)
GSAA Home Equity Trust 2007-NIM3	2007-NIM3	Notes	RMBS NIMS	3622E7AA5	D (sf)	CC (sf)

Table 1

Ratings Lowered (cont.)						
GSAMP 2005-HE5-N Ltd.	2005-HE5-N	N1	RMBS NIMS	362432AA4	D (sf)	CC (sf)
GSAMP 2006-FM1-N Ltd	2006-FM1-N	N1	RMBS NIMS	36297SAA2	D (sf)	CC (sf)
GSAMP 2006-FM1-N Ltd	2006-FM1-N	N2	RMBS NIMS	36297SAB0	D (sf)	CC (sf)
GSAMP 2006-FM1-N Ltd	2006-FM1-N	N3	RMBS NIMS	36297SAC8	D (sf)	CC (sf)
GSAMP 2006-FM3-N Ltd.	2006-FM3-N	N1	RMBS NIMS	3622MKAA7	D (sf)	CC (sf)
GSAMP 2006-FM3-N Ltd.	2006-FM3-N	N2	RMBS NIMS	3622MKAB5	D (sf)	CC (sf)
GSAMP 2006-FM3-N Ltd.	2006-FM3-N	N3	RMBS NIMS	3622MKAC3	D (sf)	CC (sf)
GSAMP 2006-HE1-N Ltd.	2006-HE1-N	N1	RMBS NIMS	36297RAA4	D (sf)	CC (sf)
GSAMP 2006-HE1-N Ltd.	2006-HE1-N	N2	RMBS NIMS	36297RAB2	D (sf)	CC (sf)
GSAMP 2006-HE3-N Ltd.	2006-HE3 NIM	N1	RMBS NIMS	36298TAA9	D (sf)	CC (sf)
GSAMP 2006-HE3-N Ltd.	2006-HE3 NIM	N2	RMBS NIMS	36298TAB7	D (sf)	CC (sf)
GSAMP 2006-HE3-N Ltd.	2006-HE3 NIM	N3	RMBS NIMS	36298TAC5	D (sf)	CC (sf)
GSAMP 2006-HE4-N LTD	2006-HE4	N1 Notes	RMBS NIMS	36244UAA1	D (sf)	CC (sf)
GSAMP 2006-HE4-N LTD	2006-HE4	N2 Notes	RMBS NIMS	36244UAB9	D (sf)	CC (sf)
GSAMP 2006-HE4-N LTD	2006-HE4	N3 Notes	RMBS NIMS	36244UAC7	D (sf)	CC (sf)
GSAMP 2006-HE5-NLTD./GSAMP 2006-HE5-N, LLP	2006-HE5-N	N1	RMBS NIMS	36244XAA5	D (sf)	CC (sf)
GSAMP 2006-HE5-NLTD./GSAMP 2006-HE5-N, LLP	2006-HE5-N	N2	RMBS NIMS	36244XAB3	D (sf)	CC (sf)
GSAMP 2006-HE5-NLTD./GSAMP 2006-HE5-N, LLP	2006-HE5-N	N3	RMBS NIMS	36244XAC1	D (sf)	CC (sf)
GSAMP 2006-HE7-N Ltd.	2006-HE7-N	N1	RMBS NIMS	3622MXAA9	D (sf)	CC (sf)
GSAMP 2006-HE7-N Ltd.	2006-HE7-N	N2	RMBS NIMS	3622MXAB7	D (sf)	CC (sf)
GSAMP 2006-HE7-N Ltd.	2006-HE7-N	N3	RMBS NIMS	3622MXAC5	D (sf)	CC (sf)
GSAMP 2006-LB1-N Ltd.	2006-LB1-N	N1	RMBS NIMS	362452AA2	D (sf)	CC (sf)
GSAMP 2006-LB1-N Ltd.	2006-LB1-N	N2	RMBS NIMS	362452AB0	D (sf)	CC (sf)
GSAMP 2006-NC2-N Ltd.	2006-NC2-N	N1	RMBS NIMS	36298KAA8	D (sf)	CC (sf)
GSAMP 2006-NC2-N Ltd.	2006-NC2-N	N2	RMBS NIMS	36298KAB6	D (sf)	CC (sf)
GSAMP 2006-NC2-N Ltd.	2006-NC2-N	N3	RMBS NIMS	36298KAC4	D (sf)	CC (sf)
GSAMP 2007-FM1-N Ltd.	2007-FM1-N	N1	RMBS NIMS	3622MFAA8	D (sf)	CC (sf)
GSAMP 2007-FM1-N Ltd.	2007-FM1-N	N2	RMBS NIMS	3622MFAB6	D (sf)	CC (sf)
GSAMP 2007-FM1-N Ltd.	2007-FM1-N	N3	RMBS NIMS	3622MFAC4	D (sf)	CC (sf)
GSAMP 2007-FM2-N Ltd.	2007-FM2-N	N1	RMBS NIMS	3622N8AA3	D (sf)	CC (sf)
GSAMP 2007-FM2-N Ltd.	2007-FM2-N	N2	RMBS NIMS	3622N8AB1	D (sf)	CC (sf)
GSAMP 2007-NC1-N Ltd.	2007-NC1-N	N1	RMBS NIMS	361330AA1	D (sf)	CC (sf)
GSAMP 2007-NC1-N Ltd.	2007-NC1-N	N2	RMBS NIMS	361330AB9	D (sf)	CC (sf)
GSAMP Trust 2005-WMC1-N	2005WMC1N	Notes	RMBS NIMS	362341XY0	D (sf)	CC (sf)
GSAMP Trust 2005-WMC3-N	2005-WMC3N	Notes	RMBS NIMS	3623412Y4	D (sf)	CC (sf)
GSMSC 2007-NIM4 Ltd.	2007-4	N3	RMBS NIMS	3622NFAA7	D (sf)	CC (sf)
GSMSC 2007-NIM4 Ltd.	2007-4	N4	RMBS NIMS	3622NFAB5	D (sf)	CC (sf)
Harborview NIM Cl-7 Corp.	2006-11	N-1	RMBS NIMS	41164GAA8	D (sf)	CC (sf)
Harborview NIM Cl-7 Corp.	2006-11	N-2	RMBS NIMS	41164GAB6	D (sf)	CC (sf)
HASCO NIM (Cayman) Company 2006-HE1	2006-HE1	A Notes	RMBS NIMS	41809EAA4	D (sf)	CC (sf)
HASCO NIM (Cayman) Company 2006-HE1	2006-HE1	B Notes	RMBS NIMS	41809EAB2	D (sf)	CC (sf)
HASCO NIM (Cayman) Company 2006-HE1	2006-HE1	C Notes	RMBS NIMS	41809EAC0	D (sf)	CC (sf)

Table 1

Ratings Lowered (cont.)						
HASCO NIM (CAYMAN) COMPANY 2006-HE2	2006-HE2	A Notes	RMBS NIMS	41809FAA1	D (sf)	CC (sf)
HASCO NIM (CAYMAN) COMPANY 2006-HE2	2006-HE2	B Notes	RMBS NIMS	41809FAB9	D (sf)	CC (sf)
HASCO NIM (Cayman) Company 2007-OPT1	2007-OPT1	A Notes	RMBS NIMS	41809XAA2	D (sf)	CC (sf)
HASCO NIM (Cayman) Company 2007-OPT1	2007-OPT1	B Notes	RMBS NIMS	41809XAB0	D (sf)	CC (sf)
Impac NIM Series 2004-1N Ltd.	2004-1N	A-1	RMBS NIMS	45255EAA4	D (sf)	CC (sf)
Impac NIM Series 2004-1N Ltd.	2004-1N	A-2	RMBS NIMS	45255EAB2	D (sf)	CC (sf)
IMPAC NIM Trust 2005-2N	2005-2N	N	RMBS NIMS	45254TTG9	D (sf)	CC (sf)
Impac NIM Trust 2006-3	2006-3	N	RMBS NIMS	45256YAA9	D (sf)	CC (sf)
Impac NIM Trust 2006-4	2006-4	N	RMBS NIMS	45257CAA6	D (sf)	CC (sf)
Impac NIM Trust 2007-1	2007-1	N	RMBS NIMS	45255TAA1	D (sf)	CC (sf)
Impac NIM Trust 2007-3	2007-3	N	RMBS NIMS	452563AA7	D (sf)	CC (sf)
IndyMac INDX NIM CI-2 Corp	2006-AR35	N-1 Notes	RMBS NIMS	45668YAA1	D (sf)	CC (sf)
IndyMac INDX NIM CI-2 Corp	2006-AR35	N-2 Notes	RMBS NIMS	45668YAB9	D (sf)	CC (sf)
IndyMac INDX NIM CI-2 Corp	2006-AR35	N-3 Notes	RMBS NIMS	45668VAA7	D (sf)	CC (sf)
IndyMac NIM INABS 2005-D Ltd.	2005-D	N1 Notes	RMBS NIMS	456606KD3	D (sf)	CC (sf)
IndyMac NIM INABS 2005-D Ltd.	2005-D	N2 Notes	RMBS NIMS	456606KE1	D (sf)	CC (sf)
IndyMac NIM Trust INABS 2005-C	2005-C	Notes	RMBS NIMS	456606JG8	D (sf)	CC (sf)
IndyMac NIM Trust INABS 2006-C	2006-C	Notes	RMBS NIMS	45661NAA2	D (sf)	CC (sf)
IXIS Real Estate Capital Inc. NIM 2006-HE1N	2006-HE1N	N-1	RMBS NIMS	45072JAA4	D (sf)	CC (sf)
IXIS Real Estate Capital Inc. NIM 2006-HE1N	2006-HE1N	N-2	RMBS NIMS	45072JAB2	D (sf)	CC (sf)
IXIS Real Estate Capital Inc. NIM 2007-HE1N	2007-HE1N	N-1	RMBS NIMS	46603UAA5	D (sf)	CC (sf)
IXIS Real Estate Capital Inc. NIM 2007-HE1N	2007-HE1N	N-2	RMBS NIMS	46603UAB3	D (sf)	CC (sf)
JPMAC NIM 2006-CHN2	2006-CHN2	A	RMBS NIMS	481234AA0	D (sf)	CC (sf)
JPMAC NIM 2006-CHN2	2006-CHN2	B	RMBS NIMS	481234AB8	D (sf)	CC (sf)
JPMAC NIM 2006-CHN2	2006-CHN2	C	RMBS NIMS	481234AC6	D (sf)	CC (sf)
JPMAC NIM 2006-FREN2	2006-FREN2	N Notes	RMBS NIMS	481230AA8	D (sf)	CC (sf)
JPMAC NIM 2006-HEN1	2006-HEN1	A	RMBS NIMS	481226AA6	D (sf)	CC (sf)
JPMAC NIM 2006-HEN1	2006-HEN1	B	RMBS NIMS	481226AB4	D (sf)	CC (sf)
JPMAC NIM 2006-HEN1	2006-HEN1	C	RMBS NIMS	481226AC2	D (sf)	CC (sf)
JPMAC NIM 2006-KSN1	2006-KSN1	A Notes	RMBS NIMS	46628QAA5	D (sf)	CC (sf)
JPMAC NIM 2006-KSN1	2006-KSN1	B Notes	RMBS NIMS	46628QAB3	D (sf)	CC (sf)
JPMAC NIM 2006-KSN1	2006-KSN1	C Notes	RMBS NIMS	46628QAC1	D (sf)	CC (sf)
JPMAC NIM 2006-NCN1	2006-NCN1	A Notes	RMBS NIMS	46628JAA1	D (sf)	CC (sf)
JPMAC NIM 2006-NCN1	2006-NCN1	B Notes	RMBS NIMS	46628JAC7	D (sf)	CC (sf)
JPMAC NIM 2006-NCN1	2006-NCN1	C Notes	RMBS NIMS	46628JAE3	D (sf)	CC (sf)
JPMAC NIM Trust 2005-FRE1	2005-FRE1	Notes	RMBS NIMS	481233AA2	D (sf)	CC (sf)
Lehman XS NIM Company 2006-9	2006-9	A	RMBS NIMS	525231AA4	D (sf)	CC (sf)
Lehman XS NIM Company 2006-9	2006-9	B	RMBS NIMS	525225AA6	D (sf)	CC (sf)
Lehman XS NIM Company 2006-9	2006-9	C	RMBS NIMS	525225AB4	D (sf)	CC (sf)
Lehman XS NIM Company 2006-AR8	2006-AR8	A-3 Notes	RMBS NIMS	52523TAB1	D (sf)	CC (sf)
Lehman XS NIM Company 2006-AR8	2006-AR8	A-4 Notes	RMBS NIMS	52523TAC9	D (sf)	CC (sf)
Long Beach Asset Holdings Corp. CI 2004-6	2004-6	N-2	RMBS NIMS	54239GAA2	D (sf)	CC (sf)

Table 1

Ratings Lowered (cont.)						
Long Beach Asset Holdings Corp. CI 2004-6	2004-6	N-3	RMBS NIMS	54239GAB0	D (sf)	CC (sf)
Long Beach Asset Holdings Corp. CI 2005-3	2005-3	N-2	RMBS NIMS	542394AB7	D (sf)	CC (sf)
Long Beach Asset Holdings Corp. CI 2005-3	2005-3	N-3	RMBS NIMS	542394AC5	D (sf)	CC (sf)
Long Beach Asset Holdings Corp. CI 2006-1	2006-1	N-1	RMBS NIMS	54240CAA8	D (sf)	CC (sf)
Long Beach Asset Holdings Corp. CI 2006-1	2006-1	N-2	RMBS NIMS	54240CAB6	D (sf)	CC (sf)
Long Beach Asset Holdings Corp. CI 2006-3	2006-3	N-1 Notes	RMBS NIMS	54240DAA6	D (sf)	CC (sf)
Long Beach Asset Holdings Corp. CI 2006-3	2006-3	N-2 Notes	RMBS NIMS	54240DAB4	D (sf)	CC (sf)
Long Beach Asset Holdings Corp. CI 2006-3	2006-3	N-3 Notes	RMBS NIMS	54240BAA0	D (sf)	CC (sf)
Long Beach Asset Holdings Corp. NIM Trust 2005-WL2	2005-WL2	Notes	RMBS NIMS	54239QAV4	D (sf)	CC (sf)
Long Beach Asset Holdings Corp. NIM Trust 2005-WL3	2005-WL3	Notes	RMBS NIMS	54239QAX0	D (sf)	CC (sf)
MASTR ABS NIM Trust 2005-NC2	2005-NC2	Note	RMBS NIMS	55266SAS0	D (sf)	CC (sf)
MASTR Alternative Loan NIM 2006-6	2006-6	N-1	RMBS NIMS	55271SAC8	D (sf)	CC (sf)
MASTR Alternative Loan NIM 2006-6	2006-6	S-1	RMBS NIMS	55271SAA2	D (sf)	CC (sf)
MASTR Alternative Loan NIM 2006-6	2006-6	S-2	RMBS NIMS	55271SAB0	D (sf)	CC (sf)
MASTR Alternative Loan NIM 2006-6	2006-6	N-2	RMBS NIMS	55271SAD6	D (sf)	CC (sf)
MASTR Alternative Loan NIM 2006-6	2006-6	N-3	RMBS NIMS	55272SAA1	D (sf)	CC (sf)
MASTR Alternative Loan NIM 2006-6	2006-6	N-4	RMBS NIMS	55272SAB9	D (sf)	CC (sf)
MASTR Alternative Loan NIM 2007-1	2007-1	1-N-2	RMBS NIMS	55275YAB3	D (sf)	CC (sf)
MASTR Alternative Loan NIM 2007-1	2007-1	1-N-3	RMBS NIMS	55275XAA7	D (sf)	CC (sf)
MASTR Alternative Loan NIM 2007-1	2007-1	2-N-1	RMBS NIMS	55275YAE7	D (sf)	CC (sf)
MASTR Alternative Loan NIM 2007-1	2007-1	2-N-2	RMBS NIMS	55275YAF4	D (sf)	CC (sf)
MASTR Alternative Loan NIM 2007-1	2007-1	2-N-3	RMBS NIMS	55275XAF6	D (sf)	CC (sf)
MASTR Alternative Loan NIM 2007-1	2007-1	2-N-4	RMBS NIMS	55275XAG4	D (sf)	CC (sf)
MASTR Alternative Loan NIM 2007-1	2007-1	3-N-1	RMBS NIMS	55275YAC1	D (sf)	CC (sf)
MASTR Alternative Loan NIM 2007-1	2007-1	3-N-2	RMBS NIMS	55275YAD9	D (sf)	CC (sf)
MASTR Alternative Loan NIM 2007-1	2007-1	3-N-3	RMBS NIMS	55275XAC3	D (sf)	CC (sf)
MASTR Alternative Loan NIM 2007-1	2007-1	3-N-4	RMBS NIMS	55275XAD1	D (sf)	CC (sf)
MASTR Alternative Loan NIM 2007-HF2	2007-HF2	N1	RMBS NIMS	55291UAA3	D (sf)	CC (sf)
MASTR Alternative Loan NIM 2007-HF2	2007-HF2	N2	RMBS NIMS	55291UAB1	D (sf)	CC (sf)
MASTR Alternative Loan NIM 2007-HF2	2007-HF2	N3	RMBS NIMS	55291UAC9	D (sf)	CC (sf)
MASTR CI-10	2005-HE1	N1	RMBS NIMS	57643SAA9	D (sf)	CC (sf)
MASTR CI-10	2005-HE1	N2	RMBS NIMS	57643SAB7	D (sf)	CC (sf)
MASTR CI-15	2006-NC1	N1 Notes	RMBS NIMS	57644NAA9	D (sf)	CC (sf)
MASTR CI-15	2006-NC1	N2 Notes	RMBS NIMS	57644NAB7	D (sf)	CC (sf)
MASTR CI-15	2006-NC1	N3 Notes	RMBS NIMS	57644NAC5	D (sf)	CC (sf)
MASTR CI-19	2006-AM2	N1 Notes	RMBS NIMS	55275AAA7	D (sf)	CC (sf)
MASTR CI-19	2006-AM2	N2 Notes	RMBS NIMS	55275AAB5	D (sf)	CC (sf)
MASTR CI-19	2006-AM2	N3 Notes	RMBS NIMS	55274YAA6	D (sf)	CC (sf)
MASTR CI-21	2006-AM3	N1	RMBS NIMS	55275LAA3	D (sf)	CC (sf)
MASTR CI-21	2006-AM3	N2	RMBS NIMS	55275LAB1	D (sf)	CC (sf)
MASTR CI-21	2006-AM3	N3	RMBS NIMS	55275MAA1	D (sf)	CC (sf)
MASTR CI-23	2006-HE2/3	N1	RMBS NIMS	57646AAA5	D (sf)	CC (sf)

Table 1

Ratings Lowered (cont.)						
MASTR CI-23	2006-HE2/3	N2	RMBS NIMS	57646AAB3	D (sf)	CC (sf)
MASTR CI-23	2006-HE2/3	N3	RMBS NIMS	57646AAC1	D (sf)	CC (sf)
MASTR CI-24	2006-NC2	N1 Notes	RMBS NIMS	55290SAA9	D (sf)	CC (sf)
MASTR CI-24	2006-NC2	N2 Notes	RMBS NIMS	55290SAB7	D (sf)	CC (sf)
MASTR CI-24	2006-NC2	N3 Notes	RMBS NIMS	55275PAA4	D (sf)	CC (sf)
MASTR CI-25	2006-WMC3	N1	RMBS NIMS	57646BAA3	D (sf)	CC (sf)
MASTR CI-25	2006-WMC3	N2	RMBS NIMS	57646BAB1	D (sf)	CC (sf)
MASTR CI-25	2006-WMC3	N3	RMBS NIMS	57646BAC9	D (sf)	CC (sf)
MASTR CI-25	2006-WMC3	N4	RMBS NIMS	57646BAD7	D (sf)	CC (sf)
MASTR CI-29	2006-NC3	N1 Notes	RMBS NIMS	55261JAA4	D (sf)	CC (sf)
MASTR CI-29	2006-NC3	N2 Notes	RMBS NIMS	55261JAB2	D (sf)	CC (sf)
MASTR CI-29	2006-NC3	N3 Notes	RMBS NIMS	55261JAC0	D (sf)	CC (sf)
MASTR CI-29	2006-NC3	N4 Notes	RMBS NIMS	55261JAD8	D (sf)	CC (sf)
MASTR CI-30	2007-WMC1	N1	RMBS NIMS	5526M7AA7	D (sf)	CC (sf)
MASTR CI-30	2007-WMC1	N2	RMBS NIMS	5526M7AB5	D (sf)	CC (sf)
MASTR CI-30	2007-WMC1	N3	RMBS NIMS	5526M7AC3	D (sf)	CC (sf)
MASTR CI-30	2007-WMC1	N4	RMBS NIMS	5526M6AA9	D (sf)	CC (sf)
MASTR CI-6	2004-OPT2	N3	RMBS NIMS	57643WAC6	D (sf)	CC (sf)
MASTR CI-6	2004-OPT2	N4	RMBS NIMS	57643WAD4	D (sf)	CC (sf)
Meritage CI-5	2005-3	N1	RMBS NIMS	590012AA8	D (sf)	CC (sf)
Meritage CI-5	2005-3	N2	RMBS NIMS	590012AB6	D (sf)	CC (sf)
Meritage CI-5	2005-3	N3	RMBS NIMS	590012AC4	D (sf)	CC (sf)
Merrill Lynch First Franklin Mortgage Loan NIM Trust, Series 2007-1	2007-1	N1 Notes	RMBS NIMS	59025BAA0	D (sf)	CC (sf)
Merrill Lynch Mortgage Investors NIM Trust Series 2005-FM1	2005 FM1	N1	RMBS NIMS	59022MAQ4	D (sf)	CC (sf)
Merrill Lynch Mortgage Investors NIM Trust Series 2005-OWN3	2005-OWN3	N1	RMBS NIMS	59022MAP6	D (sf)	CC (sf)
Merrill Lynch Mortgage Investors NIM Trust, Series 2004-WMC1	2004-WMC1	N1 Notes	RMBS NIMS	59022MAF8	D (sf)	CC (sf)
Merrill Lynch Mortgage Investors NIM Trust, Series 2005-FF6	2005-FF6	N1	RMBS NIMS	59022MAL5	D (sf)	CC (sf)
Merrill Lynch Mortgage Investors NIM Trust, Series 2005-HE2	2005-HE2	N1 Notes	RMBS NIMS	59020UV69	D (sf)	CC (sf)
Merrill Lynch Mortgage Investors NIM Trust, Series 2005-OWN4	2005-OWN4	N1	RMBS NIMS	59022MAR2	D (sf)	CC (sf)
Merrill Lynch Mortgage Investors NIM Trust, Series 2005-OWN5	2005-OWN5	N1	RMBS NIMS	59022MAT8	D (sf)	CC (sf)
Merrill Lynch Mortgage Investors NIM Trust, Series 2005-WMC2	2005-WMC2	N1	RMBS NIMS	59022MAM3	D (sf)	CC (sf)
Merrill Lynch Mortgage Investors NIM Trust, Series 2007-HE2	2007-HE2	N1	RMBS NIMS	590248AA8	D (sf)	CC (sf)
Merrill Lynch Mortgage Investors NIM Trust, Series 2007-MLN1	2007-MLN1	N1 Notes	RMBS NIMS	590228AA0	D (sf)	CC (sf)
MLMI Cayman NIM 2004-HE2, Ltd.	2004-HE2	N2	RMBS NIMS	55311LAB7	D (sf)	CC (sf)
MLMI Cayman NIM 2004-WMC3 Ltd.	2004-WMC3	N1	RMBS NIMS	55311BAA1	D (sf)	CC (sf)

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Ratings Lowered (cont.)						
MLMI Cayman NIM 2004-WMC3 Ltd.	2004-WMC3	N2	RMBS NIMS	55311BAB9	D (sf)	CC (sf)
MLMI Cayman NIM 2005-HE1, Ltd.	2005-HE1	N1	RMBS NIMS	55311WAA5	D (sf)	CC (sf)
MLMI Cayman NIM 2005-HE1, Ltd.	2005-HE1	N2	RMBS NIMS	55311WAB3	D (sf)	CC (sf)
MLMI Cayman NIM 2006-AR1, Ltd.	2006-AR1	N1	RMBS NIMS	55308QAA3	D (sf)	CC (sf)
MLMI Cayman NIM 2006-AR1, Ltd.	2006-AR1	N2	RMBS NIMS	55308QAB1	D (sf)	CC (sf)
MLMI Cayman NIM 2006-AR1, Ltd.	2006-AR1	N3	RMBS NIMS	55308QAC9	D (sf)	CC (sf)
MLMI Cayman NIM 2006-0A1 Ltd.	2006-0A1	N3	RMBS NIMS	55312PAC5	D (sf)	CC (sf)
MLMI Cayman NIM 2007-HE1 LTD	2007-HE1	N1 Notes	RMBS NIMS	590244AA7	D (sf)	CC (sf)
MLMI Cayman NIM 2007-HE1 LTD	2007-HE1	N2 Notes	RMBS NIMS	590244AB5	D (sf)	CC (sf)
MLMI Cayman NIM 2007-HE1 LTD	2007-HE1	N3 Notes	RMBS NIMS	590244AC3	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2006-2N Ltd.	2006-2N	N-1	RMBS NIMS	61744CZP4	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2006-2N Ltd.	2006-2N	N-2	RMBS NIMS	61744CZQ2	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2006-HE4N Ltd.	2006-HE4N	N-1	RMBS NIMS	617493AA9	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2006-HE4N Ltd.	2006-HE4N	N-2	RMBS NIMS	617493AB7	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2006-HE4N Ltd.	2006-HE4N	N-3	RMBS NIMS	617493AC5	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2006-HE5N Ltd.	2006-HE5N	N-1	RMBS NIMS	61751YAA6	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2006-HE5N Ltd.	2006-HE5N	N-2	RMBS NIMS	61751YAB4	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2006-HE5N Ltd.	2006-HE5N	N-3	RMBS NIMS	61751YAC2	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2006-HE6N Ltd.	2006-HE6N	N-1	RMBS NIMS	61752EAA9	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2006-HE6N Ltd.	2006-HE6N	N-2	RMBS NIMS	61752EAB7	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2006-HE6N Ltd.	2006-HE6N	N-3	RMBS NIMS	61752EAC5	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2006-NC4N Ltd.	2006-NC4	N-1 Notes	RMBS NIMS	61751HAA3	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2006-NC4N Ltd.	2006-NC4	N-2 Notes	RMBS NIMS	61751HAB1	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2006-NC4N Ltd.	2006-NC4	N-3 Notes	RMBS NIMS	61751FAA7	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2006-NC5N Ltd.	2006-NC5	N-1 Notes	RMBS NIMS	61751WAA0	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2006-NC5N Ltd.	2006-NC5	N-2 Notes	RMBS NIMS	61751WAB8	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2006-NC5N Ltd.	2006-NC5	N-3 Notes	RMBS NIMS	61751UAA4	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2007-NC1N LTD.	2007-NC1N	N-1	RMBS NIMS	61752VAA1	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2007-NC1N LTD.	2007-NC1N	N-2	RMBS NIMS	61752VAB9	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2007-NC1N LTD.	2007-NC1N	N-3	RMBS NIMS	61752XAA7	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2007-NC2N Ltd.	2007-NC2N	N-2 Notes	RMBS NIMS	61754QAB8	D (sf)	CC (sf)
Morgan Stanley ABS Capital I Inc. NIM 2007-NC2N Ltd.	2007-NC2N	N-3 Notes	RMBS NIMS	61754QAC6	D (sf)	CC (sf)
Morgan Stanley Home Equity Loan NIM 2007-1N LTD.	2007-1N	N-1 Notes	RMBS NIMS	61752NAA9	D (sf)	CC (sf)
Morgan Stanley Home Equity Loan NIM 2007-1N LTD.	2007-1N	N-2 Notes	RMBS NIMS	61752NAB7	D (sf)	CC (sf)
Morgan Stanley Home Equity Loan NIM 2007-1N LTD.	2007-1N	N-3 Notes	RMBS NIMS	61752NAC5	D (sf)	CC (sf)
Morgan Stanley Home Equity Loan NIM 2007-2N Ltd.	2007-2N	N-2	RMBS NIMS	61753GAB1	D (sf)	CC (sf)
Morgan Stanley Home Equity Loan NIM 2007-2N Ltd.	2007-2N	N-3	RMBS NIMS	61753GAC9	D (sf)	CC (sf)
Morgan Stanley IXIS Real Estate Capital NIM 2006-1N Ltd.	2006-1N	N-1 Notes	RMBS NIMS	61749RAA6	D (sf)	CC (sf)
Morgan Stanley IXIS Real Estate Capital NIM 2006-1N	2006-1N	N-2 Notes	RMBS NIMS	61749RAB4	D (sf)	CC (sf)
NAAC NIM 2006-AR4	2006-AR4	N1	RMBS NIMS	62951QAA9	D (sf)	CC (sf)
NAAC NIM 2006-AR4	2006-AR4	N2	RMBS NIMS	62951QAB7	D (sf)	CC (sf)

Table 1

Ratings Lowered (cont.)						
NAAC Trust NIM 2006-AR3	2006-AR3	Notes	RMBS NIMS	62951NAB4	D (sf)	CC (sf)
Nationstar NIM Ltd. 2007-AN	2007-AN	A Notes	RMBS NIMS	63860JAA3	D (sf)	CC (sf)
Nationstar NIM Ltd. 2007-AN	2007-AN	B Notes	RMBS NIMS	63860JAB1	D (sf)	CC (sf)
Natixis Real Estate Capital Inc NIM 2007-HE2N Ltd	2007-HE2N	N-1	RMBS NIMS	638729AA1	D (sf)	CC (sf)
Natixis Real Estate Capital Inc NIM 2007-HE2N Ltd	2007-HE2N	N-2	RMBS NIMS	638729AB9	D (sf)	CC (sf)
Nomura Home Equity Loan NIM 2007-2	2007-2	N1	RMBS NIMS	65537VAA4	D (sf)	CC (sf)
Nomura Home Equity Loan NIM 2007-2	2007-2	N2	RMBS NIMS	65537VAB2	D (sf)	CC (sf)
Nomura Home Equity Loan NIM 2007-2	2007-2	N3	RMBS NIMS	65537VAC0	D (sf)	CC (sf)
Nomura Home Equity Loan Trust NIM 2005-FM1N	2005-FM1N	Notes	RMBS NIMS	65536JAA2	D (sf)	CC (sf)
Opteum NIM Trust 2006-2	2006-2	N	RMBS NIMS	68384DAA2	D (sf)	CC (sf)
Option One Mortgage Securities NIM Trust 2007-1	2007-1	Notes	RMBS NIMS	68402XAA6	D (sf)	CC (sf)
Option One Mortgage Securities NIM Trust 2007-2	2007-2	Notes	RMBS NIMS	68402QAA1	D (sf)	CC (sf)
Ownit 2006-1NIM Trust	2006-1NIM	Notes	RMBS NIMS		D (sf)	CC (sf)
Ownlt Mortgage Loan NIM Trust, Series 2005-2	2005-2	N1 Notes	RMBS NIMS	691216AB1	D (sf)	CC (sf)
People's Choice Net Interest Margin Trust 2004-1	2004-1	Notes	RMBS NIMS	71085QAA9	D (sf)	CC (sf)
People's Choice NIM Trust 2004-2	2004-2	B	RMBS NIMS	71085RAB5	D (sf)	CC (sf)
RALI 2006-QA7 NIMS Ltd.	2006-QA7 NIM	A NIM Note	RMBS NIMS	74922FAA4	D (sf)	CC (sf)
RALI 2006-QA7 NIMS Ltd.	2006-QA7 NIM	B NIM Note	RMBS NIMS	74922FAB2	D (sf)	CC (sf)
RALI 2006-QA8 NIMS Ltd.	2006-QA8 NIM	A NIM Note	RMBS NIMS	75115TAA8	D (sf)	CC (sf)
RALI 2006-QA8 NIMS Ltd.	2006-QA8 NIM	B NIM Note	RMBS NIMS	75115TAB6	D (sf)	CC (sf)
RALI NIM CI-1 Corp.	2006-Q04	N-2 Notes	RMBS NIMS	75114WAB0	D (sf)	CC (sf)
RALI NIM CI-1 Corp.	2006-Q04	N-3 Notes	RMBS NIMS	75114XAA0	D (sf)	CC (sf)
RAMP 2006-NC1N	2006-NC1N	Class N-A	RMBS NIMS	751562AA7	D (sf)	CC (sf)
RAMP 2006-NC1N	2006-NC1N	Class N-B	RMBS NIMS	751562AB5	D (sf)	CC (sf)
ResMAE NIM Trust 2006-N1	2006-N1	Notes	RMBS NIMS	76116DAA0	D (sf)	CC (sf)
SAIL NIM Company	2005-8	A	RMBS NIMS	784002AK3	D (sf)	CC (sf)
SAIL NIM Company	2005-8	B	RMBS NIMS	783898AF6	D (sf)	CC (sf)
SAIL NIM Company	2005-9	A Notes	RMBS NIMS	784002AL1	D (sf)	CC (sf)
SAIL NIM Company	2005-9	B Notes	RMBS NIMS	784002AM9	D (sf)	CC (sf)
SASCO ARC Company	2003-10	A	RMBS NIMS	80382SAY4	D (sf)	CC (sf)
SASCO ARC Company	2003-10	B	RMBS NIMS	80382SAZ1	D (sf)	CC (sf)
SASCO ARC Company	2003-10	C	RMBS NIMS	80382SBB3	D (sf)	CC (sf)
SASCO ARC Company	2003-3	A	RMBS NIMS	80382SAP3	D (sf)	CC (sf)
SASCO ARC Company	2003-6	A	RMBS NIMS	80382SAT5	D (sf)	CC (sf)
SASCO ARC Company	2003-6	B	RMBS NIMS	80382QAP7	D (sf)	CC (sf)
SASCO ARC Company	2003-7	A	RMBS NIMS	80382SAS7	D (sf)	CC (sf)
SASCO ARC Company	2003-7	B	RMBS NIMS	80382QAN2	D (sf)	CC (sf)
SASCO ARC Company	2003-8	A	RMBS NIMS	80382SAW8	D (sf)	CC (sf)
SASCO ARC Company	2003-8	B	RMBS NIMS	80382QAQ5	D (sf)	CC (sf)
SASCO ARC Company	2003-9	A	RMBS NIMS	80382SAX6	D (sf)	CC (sf)
SASCO ARC Company	2003-9	B	RMBS NIMS	80382QAR3	D (sf)	CC (sf)
SASCO ARC Company	2005-1	B	RMBS NIMS	80382SDL9	D (sf)	CC (sf)

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Ratings Lowered (cont.)						
SASCO ARC Company	2005-1	C	RMBS NIMS	80382SDM7	D (sf)	CC (sf)
SASCO ARC Company	2005-RMS1	A	RMBS NIMS	80382SDW5	D (sf)	CC (sf)
SASCO ARC Company	2005-RMS1	B	RMBS NIMS	80382SDX3	D (sf)	CC (sf)
SASCO Net Interest Margin Trust 2003-12XS	2003-12XS	Notes	RMBS NIMS	803827AG9	D (sf)	CC (sf)
SASCO NIM Company 2005-OPT1	2005-OPT1	A Notes	RMBS NIMS	80383AAA4	D (sf)	CC (sf)
SASCO NIM Company 2005-OPT1	2005-OPT1	B Notes	RMBS NIMS	80383AAB2	D (sf)	CC (sf)
SASCO NIM Company 2006-OPT1	2006-OPT1	A	RMBS NIMS	80383PAA1	D (sf)	CC (sf)
SASCO NIM Company 2006-OPT1	2006-OPT1	B	RMBS NIMS	80383RAA7	D (sf)	CC (sf)
SB Finance CI-05-HE3	2005-HE3	N1	RMBS NIMS	78390VAA3	D (sf)	CC (sf)
SB Finance CI-05-HE3	2005-HE3	N2	RMBS NIMS	78390WAA1	D (sf)	CC (sf)
SB Finance CI-06-KS3	2006-KS3	N-1	RMBS NIMS	80585EAA2	D (sf)	CC (sf)
SB Finance CI-06-KS3	2006-KS3	N-2	RMBS NIMS	80585EAB0	D (sf)	CC (sf)
SB Finance CI-06-KS3	2006-KS3	N-3	RMBS NIMS	80585EAC8	D (sf)	CC (sf)
SB Finance NIM Trust 2005-HE4	2005-HE4	Notes	RMBS NIMS	78401NAK6	D (sf)	CC (sf)
SB Finance NIM Trust 2005-KS6N	2005-KS6N	Notes	RMBS NIMS	78401NAF7	D (sf)	CC (sf)
SB Finance NIM Trust 2006-KS4N	2006-KS4N	NIM	RMBS NIMS	80585WAA2	D (sf)	CC (sf)
Securitized Asset Backed NIM Trust 2007-HE1	2007-HE1	Notes	RMBS NIMS	81377KAA8	D (sf)	CC (sf)
SGMS Net Interest Margin 2007-NIM1	2007-NIM1	N1	RMBS NIMS	784203AA9	D (sf)	CC (sf)
SGMS Net Interest Margin 2007-NIM1	2007-NIM1	N2	RMBS NIMS	784203AB7	D (sf)	CC (sf)
SGMS Net Interest Margin 2007-NIM1	2007-NIM1	N3	RMBS NIMS	784203AC5	D (sf)	CC (sf)
SGMS NIM 2006-FRE1	2006-FRE1	IN1	RMBS NIMS	81879RAE8	D (sf)	CC (sf)
SGMS NIM 2006-FRE1	2006-FRE1	IN2	RMBS NIMS	81879RAF5	D (sf)	CC (sf)
SGMS NIM 2006-FRE1	2006-FRE1	IN3	RMBS NIMS	81879RAG3	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin 2005-ASAP1N	2005-ASAP1	N-A	RMBS NIMS	820018CH0	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin 2005-ASAP1N	2005-ASAP1	N-B	RMBS NIMS	820018CJ6	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin 2005-HE1N	2005-HE1N	N-B	RMBS NIMS	820018BN8	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin 2005-HE2N	2005-HE2N	N-A	RMBS NIMS	820018BR9	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin 2005-HE2N	2005-HE2N	N-B	RMBS NIMS	820018BS7	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin 2006-AR4N	2006-AR4N	N-2	RMBS NIMS	820026AB8	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin 2006-AR4N	2006-AR4N	N-3	RMBS NIMS	820026AC6	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin 2006-ASAP1N	2006-ASAP1	N-A	RMBS NIMS	820018CQ0	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin 2006-ASAP1N	2006-ASAP1	N-B	RMBS NIMS	820018CR8	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin 2006-FM2N	2006-FM2N	N-A	RMBS NIMS	820015AA3	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin 2006-FM2N	2006-FM2N	N-B	RMBS NIMS	820015AB1	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin 2006-HYBN	2006-HYBN	N-1	RMBS NIMS	82001UAA8	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin 2006-HYBN	2006-HYBN	N-2	RMBS NIMS	82001UAB6	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin 2006-HYBN	2006-HYBN	N-3	RMBS NIMS	82001UAC4	D (sf)	CC (sf)
SHARPS SP I LLC Net Interest Margin 2006-NC3N	2006-NC3N	N-A	RMBS NIMS	82002LAA7	D (sf)	CC (sf)
SHARPS SP I LLC Net Interest Margin 2006-NC3N	2006-NC3N	N-B	RMBS NIMS	82002LAB5	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin 2006-OP1N	2006-OP1N	N-A	RMBS NIMS	82002CAA7	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin 2006-OP1N	2006-OP1N	N-B	RMBS NIMS	82002CAB5	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin 2006-OP1N	2006-OP1N	N-C	RMBS NIMS	82002CAC3	D (sf)	CC (sf)

Table 1

Ratings Lowered (cont.)						
SHARPS SP I LLC Net Interest Margin 2007-ASAP1N	2007-ASAP1N	N-A	RMBS NIMS	82002MAA5	D (sf)	CC (sf)
SHARPS SP I LLC Net Interest Margin 2007-ASAP1N	2007-ASAP1N	N-B	RMBS NIMS	82002MAB3	D (sf)	CC (sf)
SHARPS SP I LLC Net Interest Margin 2007-HE4N	2007-HE4N	N-A	RMBS NIMS	82003JAA1	D (sf)	CC (sf)
SHARPS SP I LLC Net Interest Margin 2007-HE4N	2007-HE4N	N-B	RMBS NIMS	82003JAB9	D (sf)	CC (sf)
SHARPS SP I LLC Net Interest Margin 2007-WM1N	2007-WM1N	N-A	RMBS NIMS	82002FAA0	D (sf)	CC (sf)
SHARPS SP I LLC Net Interest Margin 2007-WM1N	2007-WM1N	N-B	RMBS NIMS	82002FAB8	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin 2007-WM2N	2007-WM2N	N-A	RMBS NIMS	820025AA2	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin 2007-WM2N	2007-WM2N	N-B	RMBS NIMS	820025AB0	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin Trust 2004-HS1N	2004-HS1N	Notes	RMBS NIMS	82001RAD9	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin Trust 2005-HE3N	2005-HE3N	Notes	RMBS NIMS	820018BT5	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin Trust 2005-HE4N	2005-HE4N	Notes	RMBS NIMS	820018BV0	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin Trust 2005-HE5N	2005-HE5N	N	RMBS NIMS	820018BW8	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin Trust 2005-RM2N	2005-RM2N	Notes	RMBS NIMS	820018BU2	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin Trust 2006-AR2N	2006-AR2N	Notes	RMBS NIMS	82001VAA6	D (sf)	CC (sf)
Sharps SP I LLC Net Interest Margin Trust 2006-CW1N	2006-CW1N	Notes	RMBS NIMS	82002HAA6	D (sf)	CC (sf)
SHARPS SP LLC Net Interest Margin 2006-NC2N	2006-NC2N	N-A	RMBS NIMS	82002WAA3	D (sf)	CC (sf)
SHARPS SP LLC Net Interest Margin 2006-NC2N	2006-NC2N	N-B	RMBS NIMS	82002WAB1	D (sf)	CC (sf)
SHARPS SP LLC Net Interest Margin 2007-HE1N	2007-HE1N	N-A	RMBS NIMS	82002NAA3	D (sf)	CC (sf)
SHARPS SP LLC Net Interest Margin 2007-HE1N	2007-HE1N	N-B	RMBS NIMS	82002NAB1	D (sf)	CC (sf)
Soundview CI-10	2006-2	N1	RMBS NIMS	83611CAA8	D (sf)	CC (sf)
Soundview CI-10	2006-2	N2	RMBS NIMS	83611CAB6	D (sf)	CC (sf)
Soundview CI-10	2006-2	N3	RMBS NIMS	83611EAA4	D (sf)	CC (sf)
Soundview CI-10	2006-2	N4	RMBS NIMS	83611EAB2	D (sf)	CC (sf)
Soundview CI-19	2006-WF1	N1 Notes	RMBS NIMS	836138AA5	D (sf)	CC (sf)
Soundview CI-19	2006-WF1	N2 Notes	RMBS NIMS	836138AB3	D (sf)	CC (sf)
Soundview CI-19	2006-WF1	N3 Notes	RMBS NIMS	83613RAA3	D (sf)	CC (sf)
Soundview CI-2	2005-1	N2	RMBS NIMS	83610YAB9	D (sf)	CC (sf)
Soundview CI-2	2005-1	N3	RMBS NIMS	83610YAC7	D (sf)	CC (sf)
Soundview CI-22	2006-EQ2	N1 Notes	RMBS NIMS	83613VAA4	D (sf)	CC (sf)
Soundview CI-22	2006-EQ2	N2 Notes	RMBS NIMS	83613VAB2	D (sf)	CC (sf)
Soundview CI-22	2006-EQ2	N3 Notes	RMBS NIMS	836135AA1	D (sf)	CC (sf)
Soundview CI-22	2006-EQ2	N4 Notes	RMBS NIMS	836135AB9	D (sf)	CC (sf)
Soundview CI-24	2007-NS1	N2	RMBS NIMS	83613YAB6	D (sf)	CC (sf)
Soundview CI-24	2007-NS1	N3	RMBS NIMS	83613XAA0	D (sf)	CC (sf)
Soundview CI-24	2007-NS1	N4	RMBS NIMS	83613XAB8	D (sf)	CC (sf)
Soundview CI-25	2007-WMC1	N1	RMBS NIMS	836124AA5	D (sf)	CC (sf)
Soundview CI-25	2007-WMC1	N2	RMBS NIMS	836124AB3	D (sf)	CC (sf)
Soundview CI-25	2007-WMC1	N3	RMBS NIMS	836124AC1	D (sf)	CC (sf)
Soundview CI-25	2007-WMC1	N4	RMBS NIMS	836123AA7	D (sf)	CC (sf)
Soundview CI-4	2005-2	N1	RMBS NIMS	83610QAA8	D (sf)	CC (sf)
Soundview CI-4	2005-2	N2	RMBS NIMS	83610QAB6	D (sf)	CC (sf)
Soundview CI-4	2005-2	N3	RMBS NIMS	83610QAC4	D (sf)	CC (sf)

Table 1

Ratings Lowered (cont.)						
Soundview CI-5	2005-OPT3	N3	RMBS NIMS	83610MAA7	D (sf)	CC (sf)
Soundview CI-6	2005-OPT4	N2	RMBS NIMS	83610TAB0	D (sf)	CC (sf)
Soundview CI-6	2005-OPT4	N3	RMBS NIMS	83610TAC8	D (sf)	CC (sf)
Soundview CI-6	2005-OPT4	N4	RMBS NIMS	83610TAD6	D (sf)	CC (sf)
Soundview CI-8	2005-OPT4	N1	RMBS NIMS	83610XAA3	D (sf)	CC (sf)
Soundview CI-8	2005-OPT4	N2	RMBS NIMS	83610XAB1	D (sf)	CC (sf)
Soundview CI-8	2005-OPT4	N3	RMBS NIMS	83610UAA9	D (sf)	CC (sf)
Soundview CI-9	2006-1	N1	RMBS NIMS	83611AAA2	D (sf)	CC (sf)
Soundview CI-9	2006-1	N2	RMBS NIMS	83611AAB0	D (sf)	CC (sf)
Soundview CI-9	2006-1	N3	RMBS NIMS	83611BAA0	D (sf)	CC (sf)
Soundview NIM 2005-KS3 Trust	2005-KS3	Notes	RMBS NIMS	83611UAA8	D (sf)	CC (sf)
Soundview NIM Trust 2005-OPT2	2005-OPT2	Notes	RMBS NIMS	83611NAE6	D (sf)	CC (sf)
Soundview NIM Trust 2007-OPT1	2007-OPT1	Notes	RMBS NIMS	83612UAA7	D (sf)	CC (sf)
Specialty Underwriting & Residential Finance NIM Trust, Series 2006-AB1	2006-AB1	N1 Notes	RMBS NIMS	84751PMCO	D (sf)	CC (sf)
Specialty Underwriting & Residential Finance NIM Trust, Series 2006-AB2	2006-AB2	N1 Notes	RMBS NIMS	84751VAT3	D (sf)	CC (sf)
Specialty Underwriting & Residential Finance NIM Trust, Series 2006-AB3	2006-AB3	N1	RMBS NIMS	84752DAA3	D (sf)	CC (sf)
SURF Cayman NIM 2007-AB1, LTD	2007-AB1	N1	RMBS NIMS	868743AA3	D (sf)	CC (sf)
SURF Cayman NIM 2007-AB1, LTD	2007-AB1	N2	RMBS NIMS	868743AB1	D (sf)	CC (sf)
SURF Cayman NIM 2007-BC2, Ltd.	2007-BC2	N1	RMBS NIMS	847527AA6	D (sf)	CC (sf)
SURF Cayman NIM 2007-BC2, Ltd.	2007-BC2	N2	RMBS NIMS	847527AB4	D (sf)	CC (sf)
SURF Cayman NIM 2007-BC2, Ltd.	2007-BC2	N3	RMBS NIMS	847527AC2	D (sf)	CC (sf)
Terwin Cayman NIM 2005-10 Ltd.	2005-10	N-1	RMBS NIMS	88155VAA7	D (sf)	CC (sf)
Terwin Cayman NIM 2005-16, LTD.	2005-16	N2 Notes	RMBS NIMS	88155WAB3	D (sf)	CC (sf)
Terwin Cayman NIM 2005-16, LTD.	2005-16	N3 Notes	RMBS NIMS	88155WAC1	D (sf)	CC (sf)
Terwin Cayman NIM 2005-4 Ltd	2005-4	N1 Notes	RMBS NIMS	88155TAA2	D (sf)	CC (sf)
Terwin Cayman NIM 2005-4 Ltd	2005-4	N2 Notes	RMBS NIMS	88155TAB0	D (sf)	CC (sf)
Terwin Cayman NIM 2006-9, LTD	2006-9	N	RMBS NIMS	88156DAA6	D (sf)	CC (sf)
Terwin Cayman NIM 2007-2, LTD.	2007-2	N-1 Notes	RMBS NIMS	88156HAA7	D (sf)	CC (sf)
Terwin Cayman NIM 2007-2, LTD.	2007-2	N-2 Notes	RMBS NIMS	88156HAB5	D (sf)	CC (sf)
Terwin Cayman NIM 2007-4 Ltd.	2007-4	N-1	RMBS NIMS	88156GAA9	D (sf)	CC (sf)
Terwin Cayman NIM 2007-4 Ltd.	2007-4	N-2	RMBS NIMS	88156GAB7	D (sf)	CC (sf)
Terwin NIMs Trust TMTS 2003-8HE	TMTS2003-8	Notes	RMBS NIMS	88156AA0	D (sf)	CC (sf)
Washington Mutual WMABS Corp CI Series 2006-HE2	2006-HE2	N-1	RMBS NIMS	93934KAA9	D (sf)	CC (sf)
Washington Mutual WMABS Corp CI Series 2006-HE2	2006-HE2	N-2	RMBS NIMS	93934KAB7	D (sf)	CC (sf)
Washington Mutual WMABS Corp CI Series 2006-HE2	2006-HE2	N-3	RMBS NIMS	93934LAA7	D (sf)	CC (sf)
Washington Mutual WMABS Corp. CI Series 2006-HE1	2006-HE1	N-1 Notes	RMBS NIMS	93934GAA8	D (sf)	CC (sf)
Washington Mutual WMABS Corp. CI Series 2006-HE1	2006-HE1	N-2 Notes	RMBS NIMS	93934GAB6	D (sf)	CC (sf)
Washington Mutual WMABS Corp. CI Series 2006-HE3	2006-HE3	N-1	RMBS NIMS	93933BAA0	D (sf)	CC (sf)
Washington Mutual WMABS Corp. CI Series 2006-HE3	2006-HE3	N-2	RMBS NIMS	93933BAB8	D (sf)	CC (sf)
Washington Mutual WMABS Corp. CI Series 2006-HE3	2006-HE3	N-3	RMBS NIMS	93933CAA8	D (sf)	CC (sf)

Table 1

Ratings Lowered (cont.)						
Washington Mutual WMABS Corp. CI Series 2006-HE4	2006-HE4	N-1	RMBS NIMS	93934RAA4	D (sf)	CC (sf)
Washington Mutual WMABS Corp. CI Series 2006-HE4	2006-HE4	N-2	RMBS NIMS	93934RAB2	D (sf)	CC (sf)
Washington Mutual WMABS Corp. CI Series 2006-HE4	2006-HE4	N-3	RMBS NIMS	93934PAA8	D (sf)	CC (sf)
Washington Mutual WMABS NIM Trust 2006-HE5	2006-HE5	N-1	RMBS NIMS	93935CAA6	D (sf)	CC (sf)
Washington Mutual WMABS NIM Trust 2007-HE1	2007-HE1	N-1	RMBS NIMS	93935MAA4	D (sf)	CC (sf)
WFHET NIM Company 2006-2	2006-2	A	RMBS NIMS	92927JAA3	D (sf)	CC (sf)
WFHET NIM Company 2006-2	2006-2	B	RMBS NIMS	92927MAA6	D (sf)	CC (sf)
WM Asset Holdings Corp CI 2006-8LLC	2006-8 LLC	N-1 Notes	RMBS NIMS	92932YAA3	D (sf)	CC (sf)
WM Asset Holdings Corp CI 2006-8LLC	2006-8 LLC	N-2 Notes	RMBS NIMS	92932YAB1	D (sf)	CC (sf)
WM Asset Holdings Corp. CI 2006-10	2006-10	N-1 Notes	RMBS NIMS	92930AA6	D (sf)	CC (sf)
WM Asset Holdings Corp. CI 2006-11	2006-11	N-1 Notes	RMBS NIMS	92933KAA2	D (sf)	CC (sf)
WM Asset Holdings Corp. CI 2006-4	2006-4	N-1 Notes	RMBS NIMS	92931FAA5	D (sf)	CC (sf)
WM Asset Holdings Corp. CI 2006-4	2006-4	N-2 Notes	RMBS NIMS	92931FAB3	D (sf)	CC (sf)
WM Asset Holdings Corp. CI 2006-4	2006-4	N-3 Notes	RMBS NIMS	92931GAA3	D (sf)	CC (sf)
WM Asset Holdings Corp. CI 2006-5 LLC	2006-5 LLC	Class N-1	RMBS NIMS	92929AAA0	D (sf)	CC (sf)
WM Asset Holdings Corp. CI 2006-5 LLC	2006-5 LLC	Class N-2	RMBS NIMS	92929AAB8	D (sf)	CC (sf)
WM Asset Holdings Corp. CI 2006-5 LLC	2006-5 LLC	Class N-3	RMBS NIMS	92928YAA9	D (sf)	CC (sf)
WM Asset Holdings Corp. CI 2006-9	2006-9	N-1 Notes	RMBS NIMS	929321AA5	D (sf)	CC (sf)
WM Asset Holdings Corp. CI 2006-9	2006-9	N-2 Notes	RMBS NIMS	929321AB3	D (sf)	CC (sf)
WM Asset Holdings Corp. CI 2006-9	2006-9	N-3 Notes	RMBS NIMS	929319AA9	D (sf)	CC (sf)
WM Asset Holdings Corp. CI 2007-WM1	2007-WM1	N-1 Notes	RMBS NIMS	92933UAA0	D (sf)	CC (sf)
WM Asset Holdings Trust 2007-WM3A	2007-WM3A	Notes	RMBS NIMS	92933LAA0	D (sf)	CC (sf)

Ratings Affirmed

Table 2

Ratings Affirmed						
Transaction	Series	Class	Collateral	CUSIP	To	
CMO Holdings II Ltd.	2004-HE3	A-2	RMBS NIMS	125879AJ5	CC (sf)	
GSAMP 2005-HE5-N Ltd.	2005-HE5-N	N2	RMBS NIMS	362432AB2	CC (sf)	
IndyMac NIM Trust INABS 2006-E	2006-E	NIM	RMBS NIMS	45668MAA7	CC (sf)	
IndyMac NIM Trust INABS 2007-B	INABS 2007-B	Notes	RMBS NIMS	45669HAA7	AA- (sf)	
Option One Mortgage Securities NIM Trust 2007-5	2007-5	Notes	RMBS NIMS	68403EAA7	AA- (sf)	
WM Asset Holdings Trust 2007-WM3B	2007-WM3B	N-1 Notes	RMBS NIMS	92933XAA4	CC (sf)	
WM Asset Holdings Trust 2007-WM4	2007-WM4	N1	RMBS NIMS	92934LAA9	CC (sf)	

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