

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re Credit-Based Asset Servicing & Securitization LLC et al.  
Debtor [a]

Case No. 10-10640

Reporting Period: 02/01/2011 - 02/28/2011

Federal Tax I.D. # 13-3897606

**CORPORATE MONTHLY OPERATING REPORT**

File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.

*(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)*

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	<u>MOR-1</u>	Y	
Bank Reconciliation (or copies of debtor's bank reconciliations)	<u>MOR-1 (CONT)</u>	Y	
Copies of bank statements		Y	
Cash disbursements journals		Y	
Statement of Operations	<u>MOR-2</u>	Y	
Balance Sheet	<u>MOR-3</u>	Y	
Status of Post-petition Taxes	<u>MOR-4</u>	Y	
Copies of IRS Form 6123 or payment receipt		Y	
Copies of tax returns filed during reporting period		N/A	
Summary of Unpaid Post-petition Debts	<u>MOR-4</u>	Y	
Listing of Aged Accounts Payable			
Accounts Receivable Reconciliation and Aging	<u>MOR-5</u>	Y	
Taxes Reconciliation and Aging	<u>MOR-5</u>	Y	
Payments to Insiders and Professional	<u>MOR-6</u>	Y	
Post Petition Status of Secured Notes, Leases Payable	<u>MOR-6</u>	Y	
Debtor Questionnaire	<u>MOR-7</u>	Y	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor \_\_\_\_\_

Date \_\_\_\_\_

Signature of Authorized Individual\* \_\_\_\_\_

Date: 03/15/2011

Printed Name of Authorized Individual: Andrew Rickert \_\_\_\_\_

Date: 03/15/2011

\*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

[a] Debtors include Credit-Based Asset Servicing and Securitization LLC (10-16040), C-BASS CBO Holding LLC (10-16041), C-BASS Credit Corp. (10-16042), C-BASS Investment Management LLC (10-16043), NIMI LLC (10-16044), Pledged Property II LLC (10-16045), Starfish Management Group LLC (10-16046), and Sunfish Management Group LLC (10-16047).

[b] Payroll register prepared by third-party payroll processing service provided to UST.

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

**CREDIT-BASED ASSET SERVICING & SECURITIZATION LLC ET AL.  
NOTES TO THE MONTHLY OPERATING REPORT**

- 1) **The accompanying financial information is presented on a modified accrual basis and has not been prepared in accordance with Generally Accepted Accounting Principles ("GAAP").**
- 2) **While the Debtor and its professionals have made every reasonable effort to ensure that the Debtor's Monthly Operating Report ("MOR") is accurate and complete, based upon information available at the time of preparation, inadvertent errors or omissions may exist. The subsequent receipt of information and/or further review and analysis of the Debtor's books and records may result in changes to financial data and other information contained in the MOR. Moreover, the MOR contains unaudited information which is subject to further review and which could result in adjustments to the information presented herein.**
- 3) **During the reporting period, the Debtors received cash proceeds from ordinary course collections on its mortgage assets. The Debtors did not record such receipts as income for GAAP purposes while they were operating entities or in the Statements of Financial Affairs ("SOFAs") filed in these cases. Please refer to the Notes to the SOFAs for further explanation. However, in accordance with the requirements of the Schedules of Assets and Liabilities ("Schedules"), the Debtors reported the related mortgage assets at Current Values which in all instances were less than the book values of such assets. Accordingly, for purposes of the Monthly Operating Report, the Debtors have reported all collections on mortgage assets owned as "Other Income." Any collections on mortgage assets sold to third parties have been and will be reported as "Collected for Benefit of Purchasers."**

In re Credit-Based Asset Servicing &amp; Securitization LLC et al.

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**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

ACCOUNT NUMBER (LAST 4)	BANK ACCOUNTS				CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)
	OPERATING #0534	SETTLEMENT #0724	NIM I LLC #9905 (Closed 12/10/10)	OTHER	
<b>CASH BEGINNING OF MONTH</b>	\$ 3,715,939.77	\$ 162,855.65	\$ -	\$ -	\$ 3,878,795.42
<b>RECEIPTS</b>					
CASH SALES	-	-	-	-	-
ACCOUNTS RECEIVABLE - PREPETITION	-	-	-	-	-
ACCOUNTS RECEIVABLE - POSTPETITION	-	-	-	-	-
LOANS AND ADVANCES	-	-	-	-	-
SALE OF ASSETS	-	-	-	-	-
OTHER (SEE MOR-1(B))	262,377.06	2,237,888.36	-	-	2,500,265.42
TRANSFERS (FROM DIP ACCTS)	-	77,725.47	-	-	77,725.47
<b>TOTAL RECEIPTS</b>	262,377.06	2,315,613.83	-	-	2,577,990.89
<b>DISBURSEMENTS</b>					
NET PAYROLL	183,160.71	-	-	-	183,160.71
PAYROLL TAXES	15,121.82	-	-	-	15,121.82
SALES, USE, & OTHER TAXES	-	-	-	-	-
INVENTORY PURCHASES	-	-	-	-	-
SECURED/ RENTAL/ LEASES	174,229.32	-	-	-	174,229.32
INSURANCE	-	-	-	-	-
ADMINISTRATIVE	7,909.55	-	-	-	7,909.55
SELLING	-	-	-	-	-
OTHER (SEE MOR-1(B))	96,623.78	2,414,329.93	-	-	2,510,953.71
OWNER DRAW *	-	-	-	-	-
TRANSFERS (TO DIP ACCTS)	77,725.47	-	-	-	77,725.47
PROFESSIONAL FEES	145,285.52	-	-	-	145,285.52
U.S. TRUSTEE QUARTERLY FEES	-	-	-	-	-
COURT COSTS	-	-	-	-	-
<b>TOTAL DISBURSEMENTS</b>	700,056.17	2,414,329.93	-	-	3,114,386.10
<b>NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)</b>	(437,679.11)	(98,716.10)	-	-	(536,395.21)
<b>CASH - END OF MONTH</b>	\$ 3,278,260.66	\$ 64,139.55	\$ -	\$ -	\$ 3,342,400.21

**THE FOLLOWING SECTION MUST BE COMPLETED**

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

<b>TOTAL DISBURSEMENTS</b>	See MOR-1(A) for details.
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>	

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

**THE FOLLOWING SECTION MUST BE COMPLETED**

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

<b>C-BASS, LLC</b>	<b>10-16040</b>	<b>CURRENT MONTH</b>	<b>QUARTER TO DATE</b>
<b>TOTAL DISBURSEMENTS</b>		<b>\$3,114,386.10</b>	<b>\$5,319,659.05</b>
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS		77,725.47	336,645.94
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)		-	-
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>		<b>\$3,036,660.63</b>	<b>\$4,983,013.11</b>

<b>C-BASS CBO HOLDING, LLC</b>	<b>10-16041</b>	<b>CURRENT MONTH</b>	<b>QUARTER TO DATE</b>
<b>TOTAL DISBURSEMENTS</b>		<b>\$0.00</b>	<b>\$0.00</b>
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS		-	-
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)		-	-
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>		<b>\$0.00</b>	<b>\$0.00</b>

<b>C-BASS CREDIT CORP</b>	<b>10-16042</b>	<b>CURRENT MONTH</b>	<b>QUARTER TO DATE</b>
<b>TOTAL DISBURSEMENTS</b>		<b>\$0.00</b>	<b>\$0.00</b>
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS		-	-
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)		-	-
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>		<b>\$0.00</b>	<b>\$0.00</b>

<b>C-BASS INVESTMENT MANAGEMENT LLC</b>	<b>10-16043</b>	<b>CURRENT MONTH</b>	<b>QUARTER TO DATE</b>
<b>TOTAL DISBURSEMENTS</b>		<b>\$0.00</b>	<b>\$0.00</b>
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS		-	-
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)		-	-
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>		<b>\$0.00</b>	<b>\$0.00</b>

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**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

<b>NIM I LLC</b>	<b>10-16044</b>	<b>CURRENT MONTH</b>	<b>QUARTER TO DATE</b>
<b>TOTAL DISBURSEMENTS</b>		<b>\$0.00</b>	<b>\$0.00</b>
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS		-	-
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)		-	-
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE</b>		<b>\$0.00</b>	<b>\$0.00</b>

<b>PLEGGED PROPERTY II LLC</b>	<b>10-16045</b>	<b>CURRENT MONTH</b>	<b>QUARTER TO DATE</b>
<b>TOTAL DISBURSEMENTS</b>		<b>\$0.00</b>	<b>\$0.00</b>
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS		-	-
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)		-	-
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>		<b>\$0.00</b>	<b>\$0.00</b>

<b>STARFISH MANAGEMENT GROUP LLC</b>	<b>10-16046</b>	<b>CURRENT MONTH</b>	<b>QUARTER TO DATE</b>
<b>TOTAL DISBURSEMENTS</b>		<b>\$0.00</b>	<b>\$0.00</b>
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS		-	-
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)		-	-
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>		<b>\$0.00</b>	<b>\$0.00</b>

<b>SUNFISH MANAGEMENT GROUP LLC</b>	<b>10-16047</b>	<b>CURRENT MONTH</b>	<b>QUARTER TO DATE</b>
<b>TOTAL DISBURSEMENTS</b>		<b>\$0.00</b>	<b>\$0.00</b>
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS		-	-
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)		-	-
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>		<b>\$0.00</b>	<b>\$0.00</b>

<b>C-BASS ET AL</b>	<b>CURRENT MONTH</b>	<b>QUARTER TO DATE</b>
<b>TOTAL DISBURSEMENTS</b>	<b>\$3,114,386.10</b>	<b>\$5,319,659.05</b>
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	77,725.47	336,645.94
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	-	-
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>	<b>\$3,036,660.63</b>	<b>\$4,983,013.11</b>

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 Debtor

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### SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

OTHER	BANK ACCOUNTS			
	OPERATING #0534	SETTLEMENT [a] #0724	OTHER	CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)
<b>RECEIPTS</b>				
P&I Securities	\$ -	\$ -	\$ -	\$ -
P&I Securities (Collected for the Benefit of Purchasers)	48,360.44	11,682.14		60,042.58
P&I Whole Loans	-	4,096.97	-	4,096.97
CBO Management Fees & Sale	77,742.52	2,222,109.25	-	2,299,851.77
REREMIC Management Fees	-	-	-	-
Sunfish Distribution	4,321.26	-	-	4,321.26
Sale of Securities	-	-	-	-
Rental Income	-	-	-	-
Tax Refunds	-	-	-	-
Sherman Utility Payment	3,475.01			3,475.01
Other Refunds	124,600.38	-	-	124,600.38
COBRA Reimbursements	3,877.45	-	-	3,877.45
<b>TOTAL RECEIPTS</b>	\$ 262,377.06	\$ 2,237,888.36	\$ -	\$ 2,500,265.42
<b>DISBURSEMENTS</b>				
Transfers to Syndicated Bank Line	\$ -	\$ 2,414,329.93	\$ -	\$ 2,414,329.93
Transfer to Collateral Management Business purchaser	48,377.49	-	-	48,377.49
Bank Fees	441.71	-	-	441.71
Utilities	22,757.36	-	-	22,757.36
Bloomberg & Intex	1,088.74			1,088.74
Employee Benefits	23,958.48	-	-	23,958.48
<b>TOTAL DISBURSEMENTS</b>	\$ 96,623.78	\$ 2,414,329.93	\$ -	\$ 2,510,953.71

[a] Account controlled by Administrative Agent for the Syndicated Bank Group.

In re Credit-Based Asset Servicing & Securitization LLC et al.  
 Debtor

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### BANK RECONCILIATIONS

#### Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

(Bank account numbers may be redacted to last four numbers.)

	OPERATING [a] #0534	SETTLEMENT [a] #0724	NIM I LLC [b] #9905	OTHER [c]
<b>BALANCE PER BOOKS</b>	\$ 3,278,260.66	\$ 64,139.55	\$ -	\$ -
<b>BANK BALANCE</b>	3,417,083.95	64,139.55	-	-
(+) DEPOSITS IN TRANSIT ( <i>ATTACH LIST</i> )	-	-	-	-
(-) OUTSTANDING CHECKS ( <i>ATTACH LIST</i> ):	138,823.29	-	-	-
OTHER ( <i>ATTACH EXPLANATION</i> )	-	-	-	-
<b>ADJUSTED BANK BALANCE *</b>	\$ 3,278,260.66	\$ 64,139.55	\$ -	\$ -

\*"Adjusted Bank Balance" must equal "Balance per Books"

DEPOSITS IN TRANSIT	Date	Amount	Date	Amount
None	n/a	-	n/a	-
CHECKS OUTSTANDING	Ck. #	Amount	Ck. #	Amount
	24334	630.93	24349	2,438.89
	24344	39.53	24350	125.06
	24345	117,051.81		
	24346	9.00		
	24347	15,157.11		
	24348	3,370.96		

[a] C-BASS LLC Account

[b] NIM I LLC Account. Account closed in December 2010.

[c] Other Accounts include the following:

ACCOUNT	ACCOUNT #	DEBTOR	STATUS	ACTIVITY
C-BASS CBO Holding LLC	#1271	C-BASS CBO HOLDING, LLC	CLOSED 12/10/10 [d]	NONE REPORTED IN PERIOD
Senior Credit Facility Cash Account	#4594	C-BASS, LLC	CLOSED 12/10/10 [d]	NONE REPORTED IN PERIOD
Greenwich MBS Collection Account	#4727	C-BASS, LLC	CLOSED 12/10/10 [d]	NONE REPORTED IN PERIOD
Lehman MBS Collection Account	#4750	C-BASS, LLC	CLOSED 12/10/10 [d]	NONE REPORTED IN PERIOD
Lehman CBO XX Collection Account	#4768	C-BASS, LLC	CLOSED 12/10/10 [d]	NONE REPORTED IN PERIOD
Cash Flow Management Account	#3487	C-BASS, LLC	CLOSED 12/10/10 [d]	NONE REPORTED IN PERIOD

[d] Accounts had a zero balance as of the date of closing and recorded no activity post-petition. [Re Final order (I) authorizing continued use of centralized cash operating account, (II) according administrative expense status for intercompany receivables, (III) authorizing continued use of existing business forms, (IV) waiving the investment and deposit requirements of section 345 of the bankruptcy code, (V) authorizing the closure of unnecessary bank accounts and (VI) granting certain related relief entered 12/03/10.

**STATEMENT OF OPERATIONS (Income Statement)**

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	FEBRUARY 1 - FEBRUARY 28, 2011	CUMULATIVE -FILING TO DATE
Gross Revenues	\$ -	\$ 379,273.63
Less: Returns and Allowances	-	-
Net Revenue	-	379,273.63
<b>COST OF GOODS SOLD</b>		
Beginning Inventory	-	-
Add: Purchases	-	-
Add: Cost of Labor	-	-
Add: Other Costs ( <i>attach schedule</i> )	-	-
Less: Ending Inventory	-	-
Cost of Goods Sold	-	-
Gross Profit	-	379,273.63
<b>OPERATING EXPENSES</b>		
Advertising	-	-
Auto and Truck Expense	-	-
Bad Debts	-	-
Contributions	-	-
Employee Benefits Programs	23,958.48	107,789.83
Officer/Insider Compensation*	86,737.49	312,254.98
Insurance	58,495.75	212,462.82
Management Fees/Bonuses	-	-
Office Expense	7,909.55	31,437.35
Pension & Profit-Sharing Plans	-	-
Repairs and Maintenance	-	-
Rent and Lease Expense	(10,342.60)	92,446.44
Salaries/Commissions/Fees	96,423.22	378,825.92
Supplies	-	-
Taxes - Payroll	15,121.82	33,972.54
Taxes - Real Estate	-	67,686.19
Taxes - Other	-	-
Travel and Entertainment	-	-
Utilities	22,757.36	60,660.13
Other ( <i>attach schedule</i> )	1,530.45	457,853.42
Total Operating Expenses Before Depreciation	302,591.52	1,755,389.62
Depreciation/Depletion/Amortization	-	-
Net Profit (Loss) Before Other Income & Expenses	(302,591.52)	(1,376,115.99)
<b>OTHER INCOME AND EXPENSES</b>		
Other Income [a] ( <i>attach schedule</i> )	133,020.85	1,500,368.99
Interest Expense	-	-
Other Expense ( <i>attach schedule</i> )	-	200,000.00
Net Profit (Loss) Before Reorganization Items	(169,570.67)	(75,747.00)



Debtor

Reporting Period: 02/01/2011 - 02/28/2011

REORGANIZATION ITEMS [a]	FEBRUARY 1 - FEBRUARY 28, 2010	CUMULATIVE -FILING TO DATE
Professional Fees	360,383.43	1,670,857.57
U. S. Trustee Quarterly Fees	-	12,675.00
Interest Earned on Accumulated Cash from Chapter 11 ( <i>see continuation sheet</i> )	-	-
Gain (Loss) from Sale of Equipment	-	-
Other Reorganization Expenses ( <i>attach schedule</i> )	-	-
Total Reorganization Expenses	360,383.43	1,152,857.57
Income Taxes	-	-
Net Profit (Loss)	\$ (529,954.10)	\$ (1,228,604.57)

\*"Insider" is defined in 11 U.S.C. Section 101(31).

### BREAKDOWN OF "OTHER" CATEGORY

#### OTHER COSTS


#### OTHER OPERATIONAL EXPENSES

Bloomberg & Intex Fees	1,088.74	121,373.29
Trustee Admin Fees	-	9,320.65
Write-Off of Prepaid Servicing Fees	-	320,355.30
Bank Fees	441.71	6,429.18
Court Fees	-	375.00

#### OTHER INCOME [b]

Sale of Securities	-	1,060,514.62
Proceeds from Unclaimed Property Funds due to C-BASS	124,600.38	124,600.38
Reversal of Outstanding Checks	-	9,555.37
P&I Securities Collections	-	100,609.76
Whole Loan Collections	4,096.97	193,315.11
Gain on Sale of Collateral Management Business	2.24	2.24
Sunfish Distributions	4,321.26	4,321.26
Starfish Distributions	-	6,930.78
REREMIC Management Fees	-	519.47

#### OTHER EXPENSES

Write-Down of Whole Loans	-	200,000.00

#### OTHER REORGANIZATION EXPENSES


[b] See Notes to the Monthly Operating Report at Page 2.

#### Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

Debtor

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**BALANCE SHEET**

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED
<b>CURRENT ASSETS</b>			
Unrestricted Cash and Equivalents	\$ 3,278,260.66	\$ 3,715,939.77	\$ 4,144,989.78
Restricted Cash and Cash Equivalents (see continuation sheet)	64,139.55	162,855.65	-
Accounts Receivable (Net)	-	-	-
Notes Receivable	-	-	-
Inventories	-	-	-
Prepaid Expenses	1,316,229.23	1,378,602.43	2,303,703.64
Professional Retainers [a]	1,658,449.97	2,722,750.18	3,147,622.17
Other Current Assets (attach schedule)	968,277.90	971,752.91	1,209,869.63
<b>TOTAL CURRENT ASSETS</b>	<b>7,285,357.31</b>	<b>8,951,900.94</b>	<b>10,806,185.22</b>
<b>PROPERTY &amp; EQUIPMENT</b>			
Real Property and Improvements	-	-	-
Machinery and Equipment	-	-	-
Furniture, Fixtures and Office Equipment	100,966.90	100,966.90	100,966.90
Leasehold Improvements	-	-	-
Vehicles	-	-	-
Less: Accumulated Depreciation	-	-	-
<b>TOTAL PROPERTY &amp; EQUIPMENT</b>	<b>100,966.90</b>	<b>100,966.90</b>	<b>100,966.90</b>
<b>OTHER ASSETS</b>			
Amounts due from Insiders*	-	-	-
Other Assets (attach schedule)	12,846,199.49	15,097,671.53	15,243,287.01
<b>TOTAL OTHER ASSETS</b>	<b>12,846,199.49</b>	<b>15,097,671.53</b>	<b>15,243,287.01</b>
<b>TOTAL ASSETS</b>	<b>\$ 20,232,523.70</b>	<b>\$ 24,150,539.37</b>	<b>\$ 26,150,439.13</b>
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)</b>			
Accounts Payable	\$ -	\$ -	\$ -
Taxes Payable (refer to FORM MOR-4)	-	-	-
Wages Payable	-	-	-
Notes Payable	-	-	-
Rent / Leases - Building/Equipment	-	-	-
Secured Debt / Adequate Protection Payments	-	-	-
Professional Fees [a]	-	849,202.30	-
Amounts Due to Insiders*	-	-	-
Other Post-petition Liabilities (attach schedule)	60,042.58	185,544.40	-
<b>TOTAL POST-PETITION LIABILITIES</b>	<b>60,042.58</b>	<b>1,034,746.70</b>	<b>-</b>
<b>LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)</b>			
Secured Debt	191,625,501.97	194,038,859.42	195,827,741.40
Priority Debt	53,950.00	53,950.00	53,950.00
Unsecured Debt	1,669,244,458.23	1,670,072,816.26	1,670,173,304.64
<b>TOTAL PRE-PETITION LIABILITIES</b>	<b>1,860,923,910.20</b>	<b>1,864,165,625.68</b>	<b>1,866,054,996.04</b>
<b>TOTAL LIABILITIES</b>	<b>1,860,983,952.78</b>	<b>1,865,200,372.38</b>	<b>1,866,054,996.04</b>
<b>OWNERS' EQUITY</b>			
Capital Stock	-	-	-
Additional Paid-In Capital	-	-	-
Partners' Capital Account	-	-	-
Owner's Equity Account	-	-	-
Retained Earnings - Pre-Petition	(1,839,092,637.90)	(1,839,920,995.93)	(1,839,904,556.92)
Retained Earnings - Post-petition	(1,759,279.57)	(1,229,325.47)	-
Adjustments to Owner Equity (attach schedule)	100,488.39	100,488.39	-
Post-petition Contributions (attach schedule)	-	-	-
<b>NET OWNERS' EQUITY</b>	<b>(1,840,751,429.08)</b>	<b>(1,841,049,833.01)</b>	<b>(1,839,904,556.92)</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>\$ 20,232,523.70</b>	<b>\$ 24,150,539.37</b>	<b>\$ 26,150,439.13</b>

\*"Insider" is defined in 11 U.S.C. Section 101(31).

[a] Net of Retainer Balances

Debtor

Reporting Period: 02/01/2011 - 02/28/2011

**BALANCE SHEET - continuation section**

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>Other Current Assets</b>			
Whole Loans	745,228.68	745,228.68	945,228.68
CBO Management Fee Receivable	-	-	46,888.00
Subtenant Utilities Receivable	-	3,475.01	-
Franchise Tax Board (2008 CA Partnership Ref)	11,790.00	11,790.00	11,790.00
Goldman Sachs and Co	166,666.68	166,666.68	166,666.68
Ellington (Windmere GP Termination Distribution)	13,400.00	13,400.00	13,400.00
Ellington (Windmere Mgmt Termination Distribution)	20,600.00	20,600.00	20,600.00
COBRA Subsidy Refund	10,592.54	10,592.54	5,296.27
<b>Other Assets</b>			
CBO Management Fees	-	2,251,472.04	2,400,000.00
Liberty Mutual Surety Bond	1,618,000.00	1,618,000.00	1,618,000.00
Con Edison (Security Deposit)	27,125.00	27,125.00	20,650.00
National City Mortgage	250,000.00	250,000.00	250,000.00
Shearson Financial Network (Claim filed in Chapter 11 Case)	2,085,636.29	2,085,636.29	2,085,636.29
American Business Financial Services (Claim filed in Chapter 11 Case)	6,866,116.78	6,866,116.78	6,866,116.78
Aegis Mortgage Corp (Claim filed in Chapter 11 Case)	1,464,556.94	1,464,556.94	1,464,556.94
Tax Overpayments	534,764.48	534,764.48	538,327.00
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>Other Post-petition Liabilities</b>			
Funds payable to Purchasers of Securities	60,042.58	972.48	-
Rent Obligation (Sub-lease)	-	184,571.92	-
<b>Adjustments to Owner's Equity</b>			
Amortize unearned rental income liability	100,488.39	100,488.39	
<b>Post-Petition Contributions</b>			

Restricted Cash: Cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account

**STATUS OF POST-PETITION TAXES**

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.

Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.

Attach photocopies of any tax returns filed during the reporting period.

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Date Paid	Check # or EFT **	Ending Tax
Withholding	\$ -	\$ 46,372.89	\$ 46,372.89	2/14 & 2/25	n/a	\$ -
FICA-Employee	-	11,168.37	11,168.37	2/14 & 2/25	n/a	-
FICA-Employer	-	15,121.82	15,121.82	2/14 & 2/25	n/a	-
Unemployment	-	-	-	n/a	n/a	-
Income	-	-	-	n/a	n/a	-
Other: _____	-	-	-	n/a	n/a	-
Total Federal Taxes	-	72,663.08	72,663.08	2/14 & 2/25	n/a	-
<b>State and Local</b>						
Withholding	-	18,525.35	18,525.35	2/14 & 2/25	n/a	-
Sales	-	-	-	n/a	n/a	-
Excise	-	-	-	n/a	n/a	-
Unemployment	-	-	-	n/a	n/a	-
Real Property	-	-	-	n/a	n/a	-
Personal Property	-	-	-	n/a	n/a	-
Other: _____	-	-	-	n/a	n/a	-
Total State and Local	-	18,525.35	18,525.35	2/14 & 2/25	n/a	-
<b>Total Taxes</b>	\$ -	\$ 91,188.43	\$ 91,188.43	2/14 & 2/25	n/a	\$ -

\*\* Payments made to Ceridian Small Business Payroll Processing via wire.

**SUMMARY OF UNPAID POST-PETITION DEBTS**

Attach aged listing of accounts payable.

	Number of Days Past Due					
	Current	0-30	31-60	61-90	Over 91	Total
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	-	-
Rent/Leases-Building (Sub-Tenant)	-	-	-	-	-	-
Rent/Leases-Equipment	-	-	-	-	-	-
Secured Debt/Adequate Protection Payments	-	-	-	-	-	-
Professional Fees (Net of Retainers)	-	-	-	-	-	-
Amounts Due to Insiders	-	-	-	-	-	-
Other: Funds payable to Purchasers of Securities	60,042.58	-	-	-	-	60,042.58
<b>Total Post-petition Debts</b>	60,042.58	-	-	-	-	60,042.58

Explain how and when the Debtor intends to pay any past due post-petition debts.

\_\_\_\_\_

In re Credit-Based Asset Servicing & Securitization LLC et al.  
**Debtor**

**Case No.** 10-10640  
**Reporting Period:** 02/01/2011 - 02/28/2011

**ACCOUNTS RECEIVABLE RECONCILIATION AND AGING**

<b>Accounts Receivable Reconciliation</b>	<b>Amount</b>
Total Accounts Receivable at the beginning of the reporting period	\$ -
Plus: Amounts billed during the period	-
Less: Amounts collected during the period	-
Total Accounts Receivable at the end of the reporting period	-

<b>Accounts Receivable Aging</b>	<b>0-30 Days</b>	<b>31-60 Days</b>	<b>61-90 Days</b>	<b>91+ Days</b>	<b>Total</b>
0 - 30 days old	\$ -	\$ -	\$ -	\$ -	\$ -
31 - 60 days old	-	-	-	-	-
61 - 90 days old	-	-	-	-	-
91+ days old	-	-	-	-	-
Total Accounts Receivable	-	-	-	-	-
Less: Bad Debts (Amount considered uncollectible)	-	-	-	-	-
Net Accounts Receivable	-	-	-	-	-

**TAXES RECONCILIATION AND AGING**

<b>Taxes Payable</b>	<b>0-30 Days</b>	<b>31-60 Days</b>	<b>61-90 Days</b>	<b>91+ Days</b>	<b>Total</b>
0 - 30 days old	\$ -	\$ -	\$ -	\$ -	\$ -
31 - 60 days old	-	-	-	-	-
61 - 90 days old	-	-	-	-	-
91+ days old	-	-	-	-	-
Total Taxes Payable	-	-	-	-	-
Total Accounts Payable	-	-	-	-	-

**PAYMENTS TO INSIDERS AND PROFESSIONALS**

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

<b>INSIDERS</b>			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
Andrew Rickert	Salary	\$ 29,166.66	\$ 58,333.32
Darryl Chu	Salary	28,404.17	56,808.33
Shari Kushner	Salary	29,166.67	58,333.33
<b>TOTAL PAYMENTS TO INSIDERS</b>		\$ 86,737.49	\$ 173,474.99

<b>PROFESSIONALS</b>					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID *	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID**
Hunton and Williams, LLP	n/a	n/a	\$ 198,489.81	\$ 571,886.67	\$ 332,867.67
Protiviti, Inc	n/a	n/a	37,452.37	72,488.49	66,408.22
Donlin Recano	n/a	n/a	28,233.71	81,072.57	-
JH Cohn			117,051.81	117,051.81	96,076.08
<b>TOTAL PAYMENTS TO PROFESSIONALS</b>		n/a	\$ 381,227.70	\$ 842,499.54	\$ 495,351.97

\* INCLUDES PAYMENTS IN THE FORM OF REDUCTION OF RETAINER  
 \*\* INCLUDES ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

**POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS**

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
Syndicated Bank Line	n/a	\$ 2,413,357.45	\$ -
<b>TOTAL PAYMENTS</b>		\$ 2,413,357.45	\$ -

### DEBTOR QUESTIONNAIRE

<b>Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.</b>		<b>Yes</b>	<b>No</b>
1	Have any assets been sold or transferred outside the normal course of business this reporting period?	✓	
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		✓
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		✓
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		✓
5	Is the Debtor delinquent in paying any insurance premium payment?		✓
6	Have any payments been made on pre-petition liabilities this reporting period?		✓
7	Are any post petition receivables (accounts, notes or loans) due from related parties?		✓
8	Are any post petition payroll taxes past due?		✓
9	Are any post petition State or Federal income taxes past due?		✓
10	Are any post petition real estate taxes past due?		✓
11	Are any other post petition taxes past due?		✓
12	Have any pre-petition taxes been paid during this reporting period?		✓
13	Are any amounts owed to post petition creditors delinquent?		✓
14	Are any wage payments past due?		✓
15	Have any post petition loans been received by the Debtor from any party?		✓
16	Is the Debtor delinquent in paying any U.S. Trustee fees?		✓
17	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		✓
18	Have the owners or shareholders received any compensation outside of the normal course of business?		✓

1 The Debtors sold the Collateral Management Business and received sale proceeds of \$2.4 million, in accordance with the order signed on 01/12/2011 Authorizing the Sale of the Collateral Management Business (Including Assumption and Assignment of Contracts), Free and Clear of All Liens, Claims and Interests.

**DISBURSEMENT JOURNAL**

Payee	DATE	CK. # / WIRE	C-BASS	OTHER DEBTORS [a]
C-BASS SETTLEMENT ACCOUNT [b]	02/08/11	Wire	29,365.03	-
SYNDICATED BANK LINE	02/09/11	Wire	13,355.21	-
SYNDICATED BANK LINE	02/09/11	Wire	972.48	-
AMTRUST NORTH	02/10/11	24324	714.00	-
BLOOMBERG FINANCE LP	02/10/11	24325	1,088.74	-
CON EDISON CO OF NY	02/10/11	24326	13,073.44	-
ENHANCE FINANCIAL SERVICES GROUP INC.	02/10/11	24327	174,229.32	-
FEDEX	02/10/11	24328	33.61	-
FRONTBRIDGE TECH INC.	02/10/11	24329	730.00	-
GUARANTEE RECORDS MANAGEMENT	02/10/11	24330	2,036.51	-
RICOH AMERICAS CORPORATION	02/10/11	24331	587.93	-
STATE OF DELAWARE	02/10/11	24332	250.00	-
T-MOBILE	02/10/11	24333	678.16	-
SYNDICATED BANK LINE	02/11/11	Wire	2,400,002.24	-
PAYROLL - CERIDIAN	02/14/11	Wire	61,643.40	-
JP MORGAN	02/15/11	Wire	441.71	-
FORTRESS	02/15/11	Wire	48,377.49	-
ADT SECURITY	02/17/11	24334	630.93	-
AT&T	02/17/11	24335	5,166.89	-
BP AIR CONDITIONING	02/17/11	24336	3,676.71	-
CERIDIAN EMPLOYER	02/17/11	24337	305.68	-
DONLIN, RECANO & COMPANY, INC	02/17/11	24338	28,233.71	-
FEDEX	02/17/11	24339	32.53	-
GUARDIAN	02/17/11	24340	1,971.84	-
IRON MOUNTAIN	02/17/11	24341	2,272.61	-
NACR INC.	02/17/11	24342	1,286.90	-
VERIZON	02/17/11	24343	37.10	-
PAYROLL - CERIDIAN	02/25/11	Wire	124,008.77	-
FEDEX	02/28/11	24344	39.53	-
J.H. COHN LLP	02/28/11	24345	117,051.81	-
NYS DEPT OF STATE	02/28/11	24346	9.00	-
OXFORD HEALTHPLANS	02/28/11	24347	15,157.11	-
OXFORD HEALTHPLANS	02/28/11	24348	3,370.96	-
OXFORD HEALTHPLANS	02/28/11	24349	2,438.89	-
TIME WARNER CABLE OF NY	02/28/11	24350	125.06	-
C-BASS SETTLEMENT ACCOUNT [b]	02/28/11	Wire	48,360.44	-
PAYROLL	02/28/11	1112	6,547.00	-
PAYROLL	02/28/11	1113	6,083.36	-
<b>TOTAL</b>			<b>3,114,386.10</b>	-
<b>[b] LESS: TRANSFERS TO C-BASS SETTLEMENT ACCOUNT</b>			<b>(77,725.47)</b>	-
<b>TOTAL DISBURSEMENTS FOR CALCULATING UST FEES</b>			<b>3,036,660.63</b>	-

[a] Other debtors include C-BASS CBO Holding LLC (10-16041), C-BASS Credit Corp. (10-16042), C-BASS Investment Management LLC (10-16043), NIM I LLC (10-16044), Pledged Property II LLC (10-16045), Starfish Management Group LLC (10-16046), and Sunfish Management Group LLC (10-16047).



# J.P.Morgan

Cash Reporting -- Summary View

Date Range: 02/01/2011 - 02/28/2011

\*\* Informational Purposes Only \*\*

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Bank: JPMorgan Chase Bank, N.A. (TX)

Currency: U.S. Dollar

Account Number: ████████0534

Account Name: C-BASS OPERATING ACCOUNT

Balances

Opening Balance 02/01/2011 3,808,933.33  
 Closing Balance 02/28/2011 3,417,083.95

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Credits</u>	<u>Debits</u>
02/01/2011	PPL OF 11/02/01	0245200032ES	BOOK TRANSFER CREDIT	853.61	
02/07/2011	021000021	4507909038FF	FED WIRE CREDIT	29,365.03	
02/10/2011	021000021	5055109041FF	FED WIRE CREDIT	33,377.49	
02/10/2011	021000021	5055409041FF	FED WIRE CREDIT	15,000.00	
02/17/2011	185976968	2790316728	DEPOSIT	124,600.38	
02/17/2011	185976967	2790316734	DEPOSIT	6,498.85	
02/25/2011	O/B DBTCO AMERIC	2056809056FF	FED WIRE CREDIT	48,360.44	
02/28/2011	CAP OF 11/02/28	4288800059JO	BOOK TRANSFER CREDIT	4,321.26	
02/03/2011	0000000024317	3490018655	CHECK		16,687.25
02/03/2011	0000000024320	3490018656	CHECK		16,687.25
02/03/2011	0000000024321	3490019788	CHECK		3,370.88
02/03/2011	0000000024318	3490019542	CHECK		3,370.80
02/03/2011	0000000024316	3590774188	CHECK		3,000.00
02/03/2011	0000000024322	3490018654	CHECK		2,438.89
02/03/2011	0000000024319	3490019541	CHECK		2,438.89
02/03/2011	0000000024314	1990789330	CHECK		51.46
02/03/2011	0000000024313	1690140624	CHECK		46.34
02/07/2011	0000000024315	1890667530	CHECK		31,837.23
02/07/2011	0000000024323	3790535856	CHECK		12,675.00
02/07/2011	0000000024312	4590992089	CHECK		389.57
02/08/2011	NONREF	4362600039JO	BOOK TRANSFER DEBIT		29,365.03
02/11/2011	0000000024327	2190275099	CHECK		174,229.32
02/14/2011		0456333595TC	EFT DEBIT		61,643.40

## Cash Reporting -- Summary View

Date Range: 02/01/2011 - 02/28/2011

\*\* Informational Purposes Only \*\*

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

02/14/2011	0000000024326	5390674631	CHECK	13,073.44
02/14/2011	0000000024330	7290811180	CHECK	2,036.51
02/14/2011	0000000024325	4980859851	CHECK	1,088.74
02/14/2011	0000000024329	103980391690	CHECK	730.00
02/14/2011	0000000024331	5190600579	CHECK	587.93
02/14/2011	0000000024328	9090245326	CHECK	33.61
02/15/2011	NONREF	2920400046JO	BOOK TRANSFER DEBIT	48,377.49
02/15/2011			SERVICE FEE	441.71
02/16/2011	0000000024332	8790754778	CHECK	250.00
02/17/2011	0000000024333	1690666297	CHECK	678.16
02/18/2011	0000000024336	9190963071	CHECK	3,676.71
02/18/2011	0000000024341	9290976070	CHECK	2,272.61
02/18/2011	0000000024324	1180916956	CHECK	714.00
02/22/2011	0000000024342	6780970365	CHECK	1,286.90
02/22/2011	0000000024337	1890311997	CHECK	305.68
02/22/2011	0000000024339	3090147364	CHECK	32.53
02/23/2011	0000000024335	9190568293	CHECK	5,166.89
02/23/2011	0000000024340	7290711889	CHECK	1,971.84
02/23/2011	0000000024343	8990074442	CHECK	37.10
02/25/2011		0564369256TC	EFT DEBIT	124,008.77
02/25/2011	0000000024338	5280591442	CHECK	28,233.71
02/28/2011	NONREF	2364900059JO	BOOK TRANSFER DEBIT	48,360.44
02/28/2011	0000000001112	1770227786	CHECK	6,547.00
02/28/2011	0000000001113	1770227787	CHECK	6,083.36

Cash Reporting -- Summary View

Date Range: 02/01/2011 - 02/28/2011

\*\* Informational Purposes Only \*\*

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Bank: JPMorgan Chase Bank, N.A. (TX)

Currency: U.S. Dollar

Account Number: ████████0724

Account Name: C-BASS SETTLEMENT ACCOUNT

Balances

Opening Balance 02/01/2011 162,855.65  
 Closing Balance 02/28/2011 64,139.55

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Credits</u>
02/02/2011	021000021	2351609033FF	FED WIRE CREDIT	39,776.57
02/08/2011	CAP OF 11/02/08	4362600039JO	BOOK TRANSFER CREDIT	29,365.03
02/10/2011	CAP OF 11/02/10	2444000041JO	BOOK TRANSFER CREDIT	2,082,330.44
02/11/2011	MAIL OF 11/02/11	0461700042FE	BOOK TRANSFER CREDIT	100,002.24
02/24/2011	CAP OF 11/02/23	4011900054JO	BOOK TRANSFER CREDIT	4,096.97
02/25/2011	94172	1642909056FF	FED WIRE CREDIT	9,606.04
02/25/2011	94171	1612009056FF	FED WIRE CREDIT	2,075.91
02/25/2011	98136	1553109056FF	FED WIRE CREDIT	0.08
02/25/2011	98131	1553909056FF	FED WIRE CREDIT	0.07
02/25/2011	98162	1549509056FF	FED WIRE CREDIT	0.04
02/28/2011	CAP OF 11/02/28	2364900059JO	BOOK TRANSFER CREDIT	48,360.44
<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Debits</u>
02/09/2011	R# 0009754	0097541210DM	DB MEMORANDUM	13,355.21
02/09/2011	R# 0009753	0097539112DM	DB MEMORANDUM	972.48
02/11/2011	R# 0009761	0097612370DM	DB MEMORANDUM	2,400,002.24

Cash Reporting -- Summary View

Date Range: 02/01/2011 - 02/28/2011

\*\* Informational Purposes Only \*\*

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

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Bank: JPMorgan Chase Bank, N.A. (TX)

Currency: U.S. Dollar

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Account Number: ██████████4818

Account Name: CBASS POOLED CASH ACCT

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Balances

Opening Balance 02/01/2011

556.22

Closing Balance 02/28/2011

556.22

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Credits</u>
NO CREDITS REPORTED				

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Debits</u>
NO DEBITS REPORTED				