

Distribution Information	Deal Information
1. Distribution Summary	Deal Name: Residential Asset Mtge Products, 2006-NC2
2. Factor Summary	Asset Type: Mortgage Asset-Backed Pass-Through Certificates
3. Components Information <i>(Not Applicable)</i>	
4. Interest Summary	Closing Date: 03/02/2006
5. Other Income Detail	First Distribution Date: 03/25/2006
6. Interest Shortfalls, Compensation and Expenses	Determination Date: 02/20/2009
7. Prepayment Interest and Basis Risk/Net WAC Shortfall Amounts	Distribution Date: 02/25/2009
8. Collateral Summary	Record Date:
9. Repurchase Information	Book-Entry: 02/24/2009
10. Loan Status Report (Delinquencies)	Definitive: 01/30/2009
11. Deal Delinquencies (30 Day Buckets)	
12. Loss Mitigation and Servicing Modifications	Trustee: US Bank N.A.
13. Losses and Recoveries	Main Telephone: 800-934-6802
14. Credit Enhancement Report	GMAC-RFC
15. Distribution Percentages <i>(Not Applicable)</i>	Bond Administrator: Howard Levine
16. Overcollateralization Summary	Telephone: 818-260-1493
17. Excess Cash Flow, Overcollateralization Provisions and Derivative Amounts	Pool(s) : 40307,40308,40309,40310
18. Performance Tests	
19. Lender Paid Mortgage Insurance <i>(Not Applicable)</i>	
20. Comments	

# Statement to Certificateholder

Residential Asset Mtge Products, 2006-NC2

February 25, 2009

## 1. Distribution Summary

Class	CUSIP	Original Face Value	Beginning Notional / Principal Balance	Pass - Through Rate	Principal Distribution	Interest Distribution	Total Distribution (3) + (4) = (5)	Principal Loss	Interest Loss	Deferred Interest	Ending Notional/ Principal Balance (1)-(3)-(6)+(8)=(9)
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
A-1	75156TAA8	289,088,000.00	0.00	0.46938000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-2	75156TAB6	279,261,000.00	182,275,951.66	0.57938000	5,180,750.85	88,005.87	5,268,756.72	0.00	0.00	0.00	177,095,200.81
A-3	75156TAC4	43,831,000.00	43,831,000.00	0.67938000	0.00	24,814.92	24,814.92	0.00	0.00	0.00	43,831,000.00
M-1	75156TAD2	26,220,000.00	26,220,000.00	0.74938000	0.00	16,373.95	16,373.95	0.00	0.00	0.00	26,220,000.00
M-2	75156TAE0	23,180,000.00	23,180,000.00	0.76938000	0.00	14,861.86	14,861.86	0.00	0.00	0.00	23,180,000.00
M-3	75156TAF7	14,820,000.00	14,820,000.00	0.78938000	0.00	9,748.84	9,748.84	0.00	0.00	0.00	14,820,000.00
M-4	75156TAG5	12,540,000.00	12,540,000.00	0.88938000	0.00	9,294.02	9,294.02	0.00	0.00	0.00	12,540,000.00
M-5	75156TAH3	12,920,000.00	12,920,000.00	0.90938000	0.00	9,790.99	9,790.99	0.00	0.00	0.00	12,920,000.00
M-6	75156TAJ9	11,020,000.00	11,020,000.00	0.98938000	0.00	9,085.81	9,085.81	0.00	0.00	0.00	11,020,000.00
M-7	75156TAK6	9,500,000.00	9,500,000.00	1.63938000	0.00	12,978.43	12,978.43	0.00	0.00	0.00	9,500,000.00
M-8	75156TAL4	7,600,000.00	7,600,000.00	1.78938000	0.00	11,332.74	11,332.74	0.00	0.00	0.00	7,600,000.00
M-9	75156TAM2	7,600,000.00	6,371,781.42	2.83938000	0.00	15,076.59	15,076.59	4,657,706.79	0.00	0.00	1,714,074.63
B-1	75156TAN0	7,600,000.00	0.00	2.88938000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SB	75156TAP5	14,821,319.83	0.00	0.00000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
R-I		0.00	0.00	0.00000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
R-II		0.00	0.00	0.00000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Deal Totals</b>		<b>760,001,319.83</b>	<b>350,278,733.08</b>		<b>5,180,750.85</b>	<b>221,364.02</b>	<b>5,402,114.87</b>	<b>4,657,706.79</b>	<b>0.00</b>	<b>0.00</b>	<b>340,440,275.44</b>

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## 2. Factor Summary

Amount /Original Amount per \$1000 unit)

Class	CUSIP	Beginning Notional/ Principal Balance Factor	Principal Distribution Factor	Interest Distribution Factor	Total Distribution Factor	Deferred Interest Factor	Interest Shortfall Factor	Ending Notional/ Principal Balance Factor
A-1	75156TAA8	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
A-2	75156TAB6	652.70822514	18.55164470	0.31513842	18.86678312	0.00000000	0.00000000	634.15658044
A-3	75156TAC4	1,000.00000000	0.00000000	0.56614999	0.56614999	0.00000000	0.00000000	1,000.00000000
M-1	75156TAD2	1,000.00000000	0.00000000	0.62448322	0.62448322	0.00000000	0.00000000	1,000.00000000
M-2	75156TAE0	1,000.00000000	0.00000000	0.64115013	0.64115013	0.00000000	0.00000000	1,000.00000000
M-3	75156TAF7	1,000.00000000	0.00000000	0.65781646	0.65781646	0.00000000	0.00000000	1,000.00000000
M-4	75156TAG5	1,000.00000000	0.00000000	0.74114992	0.74114992	0.00000000	0.00000000	1,000.00000000
M-5	75156TAH3	1,000.00000000	0.00000000	0.75781656	0.75781656	0.00000000	0.00000000	1,000.00000000
M-6	75156TAJ9	1,000.00000000	0.00000000	0.82448367	0.82448367	0.00000000	0.00000000	1,000.00000000
M-7	75156TAK6	1,000.00000000	0.00000000	1.36615053	1.36615053	0.00000000	0.00000000	1,000.00000000
M-8	75156TAL4	1,000.00000000	0.00000000	1.49115000	1.49115000	0.00000000	0.00000000	1,000.00000000
M-9	75156TAM2	838.39229211	0.00000000	1.98376184	1.98376184	0.00000000	0.00000000	225.53613553
B-1	75156TAN0	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
SB <sup>1</sup>	75156TAP5							
R-I		0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
R-II		0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

<sup>1</sup> Factors not reported for OC Classes

<b>Deal Factor :</b>	44.79469529%
<b>Group I Factor :</b>	59.74777659%
<b>Group II Factor :</b>	42.16590027%
<b>Group III Factor :</b>	63.30267680%
<b>Group IV Factor :</b>	36.09861106%

# Statement to Certificateholder

Residential Asset Mtge Products, 2006-NC2

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## 4. Interest Summary

Class	Accrual Period		Accrual Methodology	Beginning Notional/Principal Balance	Pass-Through Rate	Optimal Interest Amount	Interest Loss	Deferred Interest	Interest Shortfall Amount	Other Income	Interest Distribution (1)-(2)-(3)-(4)+(5)=(6)	Accrued Certificate Interest Remaining Unpaid
	Start	End				(1)	(2)	(3)	(4)	(5)	(6)	
A-1	01/26/2009	02/24/2009	Actual/360	0.00	0.46938000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-2	01/26/2009	02/24/2009	Actual/360	182,275,951.66	0.57938000	88,005.87	0.00	0.00	0.00	0.00	88,005.87	0.00
A-3	01/26/2009	02/24/2009	Actual/360	43,831,000.00	0.67938000	24,814.92	0.00	0.00	0.00	0.00	24,814.92	0.00
M-1	01/26/2009	02/24/2009	Actual/360	26,220,000.00	0.74938000	16,373.95	0.00	0.00	0.00	0.00	16,373.95	0.00
M-2	01/26/2009	02/24/2009	Actual/360	23,180,000.00	0.76938000	14,861.86	0.00	0.00	0.00	0.00	14,861.86	0.00
M-3	01/26/2009	02/24/2009	Actual/360	14,820,000.00	0.78938000	9,748.84	0.00	0.00	0.00	0.00	9,748.84	0.00
M-4	01/26/2009	02/24/2009	Actual/360	12,540,000.00	0.88938000	9,294.02	0.00	0.00	0.00	0.00	9,294.02	0.00
M-5	01/26/2009	02/24/2009	Actual/360	12,920,000.00	0.90938000	9,790.99	0.00	0.00	0.00	0.00	9,790.99	0.00
M-6	01/26/2009	02/24/2009	Actual/360	11,020,000.00	0.98938000	9,085.81	0.00	0.00	0.00	0.00	9,085.81	0.00
M-7	01/26/2009	02/24/2009	Actual/360	9,500,000.00	1.63938000	12,978.43	0.00	0.00	0.00	0.00	12,978.43	0.00
M-8	01/26/2009	02/24/2009	Actual/360	7,600,000.00	1.78938000	11,332.74	0.00	0.00	0.00	0.00	11,332.74	0.00
M-9	01/26/2009	02/24/2009	Actual/360	6,371,781.42	2.83938000	15,076.59	0.00	0.00	0.00	0.00	15,076.59	0.00
B-1	01/26/2009	02/24/2009	Actual/360	0.00	2.88938000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SB	01/01/2009	01/31/2009	30/360	0.00	0.00000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
R-I	01/01/2009	01/31/2009	30/360	0.00	0.00000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
R-II	01/01/2009	01/31/2009	N/A	0.00	0.00000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Deal Totals</b>				<b>350,278,733.08</b>		<b>221,364.02</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>221,364.02</b>	<b>0.00</b>

## Current Index Rates

Index Type	Rate	Classes
USLIB TEL 25 -2BD	0.38938000	A-2, A-3, M-1, M-3, M-5, M-7, M-9, M-8, M-6, M-4, M-2

Interest Distribution may also include Prior Accrued Certificate Interest Remaining Unpaid amounts.

# Statement to Certificateholder

Residential Asset Mtge Products, 2006-NC2

February 25, 2009

## 5. Other Income Detail

Class	Prepayment Charges	Remaining Excess Cash Flow and OC Release Amount	Other Income Distribution
	(1)	(2)	(1) + (2) = (3)
SB	0.00	0.00	0.00
<b>Deal Totals</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

## 6. Interest Shortfalls, Compensation and Expenses

	Current Prepayment Interest Shortfall Amount	Compensating Interest	Net Prepayment Interest Shortfall Amount (1) - (2)=(3)	Civil Relief Act Shortfall Count	Civil Relief Act Shortfall Amount	Compensation		Advances by Master Servicer	Allowable Expenses per Governing Documents	Non - Recoverable Advances
	(1)	(2)	(3)			Subservicer	Master Servicer			
Group I	1,043.86	1,043.86	0.00	0	0.00	22,985.85	2,791.30	3,939.44	0.00	8,296.99
Group II	2,174.46	2,174.46	0.00	0	0.00	57,841.64	6,025.63	52,073.99	0.00	29,664.22
Group III	4.11	4.11	0.00	0	0.00	4,695.28	469.54	0.00	0.00	964.10
Group IV	863.28	863.28	0.00	0	0.00	24,324.47	1,741.54	8,840.39	0.00	11,092.80
<b>Deal Totals</b>	<b>4,085.71</b>	<b>4,085.71</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>109,847.24</b>	<b>11,028.01</b>	<b>64,853.82</b>	<b>0.00</b>	<b>50,018.11</b>

Advances are made for delinquent loans and are reimbursed from borrower collections and liquidation proceeds as reported herein.

# Statement to Certificateholder

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## 7. Prepayment Interest and Basis Risk/Net WAC Shortfall Amounts

(A) Prepayment Interest Shortfall Amounts

Class	Current Period	Prior Unpaid	Prior Unpaid Accrued Interest	Total Paid	Remaining Unpaid (1)+(2)+(3)-(4)=(5)
	(1)	(2)	(3)	(4)	(5)
A-1	0.00	0.00	0.00	0.00	0.00
A-2	0.00	58.65	0.03	0.00	58.68
A-3	0.00	11.14	0.01	0.00	11.15
M-1	0.00	6.83	0.00	0.00	6.83
M-2	0.00	6.08	0.00	0.00	6.08
M-3	0.00	3.91	0.00	0.00	3.92
M-4	0.00	3.42	0.00	0.00	3.43
M-5	0.00	3.55	0.00	0.00	3.55
M-6	0.00	3.11	0.00	0.00	3.11
M-7	0.00	3.24	0.00	0.00	3.24
M-8	0.00	2.70	0.00	0.00	2.70
M-9	0.00	3.43	0.01	0.00	3.44
B-1	0.00	0.00	0.00	0.00	0.00
SB	0.00	0.00	0.00	0.00	0.00
R-I	0.00	0.00	0.00	0.00	0.00
R-II	0.00	0.00	0.00	0.00	0.00

<b>Deal Totals</b>	<b>0.00</b>	<b>106.06</b>	<b>0.05</b>	<b>0.00</b>	<b>106.13</b>
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(B) Basis Risk/Net WAC Shortfall Amounts

Current Period Uncompensated	Prior Unpaid	Prior Unpaid Accrued Interest	Total Paid	Remaining Unpaid (1)+(2)+(3)-(4)=(5)
(1)	(2)	(3)	(4)	(5)
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	2,943.52	6.97	0.00	2,950.48
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00

<b>0.00</b>	<b>2,943.52</b>	<b>6.97</b>	<b>0.00</b>	<b>2,950.48</b>
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# Statement to Certificateholder

Residential Asset Mtge Products, 2006-NC2

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## 8. Collateral Summary

### A. Loan Count and Balances

		Original Loan Count/ Scheduled Principal Balance	Beginning Loan Count/ Scheduled Principal Balance	Scheduled Principal	Curtailments	Payoffs	Matured Loans	Repurchases	Beginning Aggregate Scheduled Principal Balance of Liquidations/ Charge-offs	Ending Loan Count/Scheduled Principal Balance
Group I	Count	1,061	615	N/A	77	2	0	0	10	603
	Balance/Amount	150,122,825.24	91,683,667.13	99,945.97	(29,117.33)	335,174.48	N/A	0.00	1,582,613.78	89,695,050.23
Group II	Count	1,905	803	N/A	45	4	0	0	22	777
	Balance/Amount	424,402,196.59	185,202,907.20	98,083.89	(31,056.13)	524,628.57	N/A	0.00	5,658,243.91	178,953,006.96
Group III	Count	111	73	N/A	13	0	0	0	0	73
	Balance/Amount	17,783,558.04	11,269,402.30	11,209.15	724.88	0.00	N/A	0.00	0.00	11,257,468.27
Group IV	Count	756	299	N/A	19	2	0	0	8	289
	Balance/Amount	167,692,739.96	62,122,756.45	36,361.64	(99,029.15)	425,958.04	N/A	0.00	1,224,715.94	60,534,749.98
Deal Totals	Count	3,833	1,790	N/A	154	8	0	0	40	1,742
	Balance/Amount	760,001,319.83	350,278,733.08	245,600.65	(158,477.73)	1,285,761.09	N/A	0.00	8,465,573.63	340,440,275.44

### B. Weighted Averages

	Beginning Weighted Average Gross Mortgage Rate	Ending Weighted Average Gross Mortgage Rate	Ending Weighted Average Remaining Amortization Term	Ending Weighted Average Months to Maturity	Beginning Weighted Average Net Mortgage Rate	Ending Weighted Average Net Mortgage Rate	Beginning Weighted Average Unmodified Net Mortgage Rate	Net Weighted Average Cap Rate	Weighted Average Net Rate
Group I	7.27716479	7.26517941	323.13	313.84	6.91837979	6.90655887	7.08449066	7.34861292	7.97986333
Group II	7.84639569	7.80480430	350.10	331.72	7.38796803	7.34635592	8.27083801	7.34861292	7.97986333
Group III	7.92498814	7.92509191	332.58	305.22	7.37498814	7.37509191	7.47391552	7.34861292	7.97986333
Group IV	8.41117275	8.39335914	360.04	332.53	7.86145940	7.84365271	8.52561223	7.34861292	7.97986333
Deal Totals	7.80009548	7.77126089	344.18	326.28	7.34861292	7.31985968	7.97986334	N/A	N/A

### C. Constant Prepayment Rate

	1 Month CPR	3 Month CPR	6 Month CPR	12 Month CPR	Life CPR

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Group-I	22.12%	14.72%	14.31%	14.52%	14.85%
Group-II	33.34%	25.95%	24.98%	23.45%	24.66%
Group-III	0.08%	(0.13)%	4.79%	5.76%	13.24%
Group-IV	26.19%	33.81%	29.43%	25.93%	28.41%
<b>Deal Totals</b>	<b>28.36%</b>	<b>24.00%</b>	<b>22.65%</b>	<b>21.25%</b>	<b>22.99%</b>

Weighted Average Maximum Net Mortgage Rate is 14.30%.

## 9. Repurchases

		Breaches Of Representations and Warranties	ARM Conversions	Optional Repurchases of Defaulted Loans	Others	Total (1)+(2)+(3)+(4)=(5)
		(1)	(2)	(3)	(4)	(5)
Group I	Count	0	0	0	0	0
	Scheduled Balance	0.00	0.00	0.00	0.00	0.00
Group II	Count	0	0	0	0	0
	Scheduled Balance	0.00	0.00	0.00	0.00	0.00
Group III	Count	0	0	0	0	0
	Scheduled Balance	0.00	0.00	0.00	0.00	0.00
Group IV	Count	0	0	0	0	0
	Scheduled Balance	0.00	0.00	0.00	0.00	0.00
<b>Deal Totals</b>	<b>Count</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Scheduled Balance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



# Statement to Certificateholder

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## 10. Loan Status Report

**Delinquency Calculation Method:** Office of Thrift Supervision

Deal Totals	Current / Delinquent		Bankruptcy		Foreclosure		REO			Total	
	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Actual Balance	Count	Scheduled Balance
<b>Current</b>	1,143	207,585,025.34	11	1,468,357.24	0	0.00	0	0.00	0.00	1,154	209,053,382.58
<b>30 days</b>	91	14,977,046.78	2	240,197.80	0	0.00	0	0.00	0.00	93	15,217,244.58
<b>60 days</b>	47	9,587,375.04	7	1,555,763.67	19	3,210,063.11	0	0.00	0.00	73	14,353,201.82
<b>90 days</b>	23	4,959,851.66	2	406,989.34	21	3,986,486.87	0	0.00	0.00	46	9,353,327.87
<b>120 days</b>	23	5,463,720.32	1	127,037.65	17	3,669,422.56	0	0.00	0.00	41	9,260,180.53
<b>150 days</b>	7	979,654.37	3	265,622.37	19	5,235,336.73	0	0.00	0.00	29	6,480,613.47
<b>180 days</b>	6	874,900.20	1	118,572.65	13	3,410,188.20	1	138,011.05	138,809.83	21	4,541,672.10
<b>181+ days</b>	22	4,525,643.03	14	1,674,443.66	199	53,796,756.51	50	12,183,809.29	12,266,161.85	285	72,180,652.49
<b>Total</b>	<b>1,362</b>	<b>248,953,216.74</b>	<b>41</b>	<b>5,856,984.38</b>	<b>288</b>	<b>73,308,253.98</b>	<b>51</b>	<b>12,321,820.34</b>	<b>12,404,971.68</b>	<b>1,742</b>	<b>340,440,275.44</b>
<b>Current</b>	65.61%	60.98%	0.63%	0.43%	0.00%	0.00%	0.00%	0.00%	0.00%	66.25%	61.41%
<b>30 days</b>	5.22%	4.40%	0.11%	0.07%	0.00%	0.00%	0.00%	0.00%	0.00%	5.34%	4.47%
<b>60 days</b>	2.70%	2.82%	0.40%	0.46%	1.09%	0.94%	0.00%	0.00%	0.00%	4.19%	4.22%
<b>90 days</b>	1.32%	1.46%	0.11%	0.12%	1.21%	1.17%	0.00%	0.00%	0.00%	2.64%	2.75%
<b>120 days</b>	1.32%	1.60%	0.06%	0.04%	0.98%	1.08%	0.00%	0.00%	0.00%	2.35%	2.72%
<b>150 days</b>	0.40%	0.29%	0.17%	0.08%	1.09%	1.54%	0.00%	0.00%	0.00%	1.66%	1.90%
<b>180 days</b>	0.34%	0.26%	0.06%	0.03%	0.75%	1.00%	0.06%	0.04%	0.04%	1.21%	1.33%
<b>181+ days</b>	1.26%	1.33%	0.80%	0.49%	11.42%	15.80%	2.87%	3.58%	3.59%	16.36%	21.20%
<b>Total</b>	<b>78.19%</b>	<b>73.13%</b>	<b>2.35%</b>	<b>1.72%</b>	<b>16.53%</b>	<b>21.53%</b>	<b>2.93%</b>	<b>3.62%</b>	<b>3.64%</b>	<b>100.00%</b>	<b>100.00%</b>

Statement to Certificateholder

Residential Asset Mtge Products, 2006-NC2  
February 25, 2009

Group I	Current / Delinquent		Bankruptcy		Foreclosure		REO			Total	
	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Actual Balance	Count	Scheduled Balance
Current	482	72,833,247.79	9	1,261,119.53	0	0.00	0	0.00	0.00	491	74,094,367.32
30 days	35	4,144,644.11	1	118,597.81	0	0.00	0	0.00	0.00	36	4,263,241.92
60 days	13	1,327,883.90	2	339,734.64	6	901,227.82	0	0.00	0.00	21	2,568,846.36
90 days	5	805,663.66	1	286,608.80	5	609,925.57	0	0.00	0.00	11	1,702,198.03
120 days	6	1,029,818.47	0	0.00	4	946,945.31	0	0.00	0.00	10	1,976,763.78
150 days	4	491,699.28	1	60,294.30	3	600,217.76	0	0.00	0.00	8	1,152,211.34
180 days	1	60,186.52	0	0.00	0	0.00	0	0.00	0.00	1	60,186.52
181+ days	6	648,552.45	5	472,425.34	11	2,203,212.55	3	553,044.62	562,316.91	25	3,877,234.96
Total	552	81,341,696.18	19	2,538,780.42	29	5,261,529.01	3	553,044.62	562,316.91	603	89,695,050.23

  

Current	79.93%	81.20%	1.49%	1.41%	0.00%	0.00%	0.00%	0.00%	0.00%	81.43%	82.61%
30 days	5.80%	4.62%	0.17%	0.13%	0.00%	0.00%	0.00%	0.00%	0.00%	5.97%	4.75%
60 days	2.16%	1.48%	0.33%	0.38%	1.00%	1.00%	0.00%	0.00%	0.00%	3.48%	2.86%
90 days	0.83%	0.90%	0.17%	0.32%	0.83%	0.68%	0.00%	0.00%	0.00%	1.82%	1.90%
120 days	1.00%	1.15%	0.00%	0.00%	0.66%	1.06%	0.00%	0.00%	0.00%	1.66%	2.20%
150 days	0.66%	0.55%	0.17%	0.07%	0.50%	0.67%	0.00%	0.00%	0.00%	1.33%	1.28%
180 days	0.17%	0.07%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.17%	0.07%
181+ days	1.00%	0.72%	0.83%	0.53%	1.82%	2.46%	0.50%	0.62%	0.63%	4.15%	4.32%
Total	91.54%	90.69%	3.15%	2.83%	4.81%	5.87%	0.50%	0.62%	0.63%	100.00%	100.00%

Statement to Certificateholder

Residential Asset Mtge Products, 2006-NC2

February 25, 2009

Group II	Current / Delinquent		Bankruptcy		Foreclosure		REO			Total	
	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Actual Balance	Count	Scheduled Balance
Current	432	93,235,712.03	1	100,671.55	0	0.00	0	0.00	0.00	433	93,336,383.58
30 days	38	7,752,600.12	1	121,599.99	0	0.00	0	0.00	0.00	39	7,874,200.11
60 days	22	6,014,808.61	5	1,216,029.03	10	1,833,679.70	0	0.00	0.00	37	9,064,517.34
90 days	12	2,419,441.05	1	120,380.54	10	2,130,823.18	0	0.00	0.00	23	4,670,644.77
120 days	12	2,823,343.70	0	0.00	9	1,750,509.13	0	0.00	0.00	21	4,573,852.83
150 days	1	246,383.71	2	205,328.07	13	3,838,323.26	0	0.00	0.00	16	4,290,035.04
180 days	4	534,646.13	1	118,572.65	9	2,208,564.95	1	138,011.05	138,809.83	15	2,999,794.78
181+ days	9	2,770,701.12	8	1,136,042.70	140	38,960,647.14	36	9,276,187.55	9,329,573.60	193	52,143,578.51
Total	530	115,797,636.47	19	3,018,624.53	191	50,722,547.36	37	9,414,198.60	9,468,383.43	777	178,953,006.96

  

Current	55.60%	52.10%	0.13%	0.06%	0.00%	0.00%	0.00%	0.00%	0.00%	55.73%	52.16%
30 days	4.89%	4.33%	0.13%	0.07%	0.00%	0.00%	0.00%	0.00%	0.00%	5.02%	4.40%
60 days	2.83%	3.36%	0.64%	0.68%	1.29%	1.02%	0.00%	0.00%	0.00%	4.76%	5.07%
90 days	1.54%	1.35%	0.13%	0.07%	1.29%	1.19%	0.00%	0.00%	0.00%	2.96%	2.61%
120 days	1.54%	1.58%	0.00%	0.00%	1.16%	0.98%	0.00%	0.00%	0.00%	2.70%	2.56%
150 days	0.13%	0.14%	0.26%	0.11%	1.67%	2.14%	0.00%	0.00%	0.00%	2.06%	2.40%
180 days	0.51%	0.30%	0.13%	0.07%	1.16%	1.23%	0.13%	0.08%	0.08%	1.93%	1.68%
181+ days	1.16%	1.55%	1.03%	0.63%	18.02%	21.77%	4.63%	5.18%	5.20%	24.84%	29.14%
Total	68.21%	64.71%	2.45%	1.69%	24.58%	28.34%	4.76%	5.26%	5.28%	100.00%	100.00%

Statement to Certificateholder

Residential Asset Mtge Products, 2006-NC2

February 25, 2009

Group III	Current / Delinquent		Bankruptcy		Foreclosure		REO			Total	
	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Actual Balance	Count	Scheduled Balance
Current	58	8,650,781.83	0	0.00	0	0.00	0	0.00	0.00	58	8,650,781.83
30 days	3	582,873.90	0	0.00	0	0.00	0	0.00	0.00	3	582,873.90
60 days	5	559,066.96	0	0.00	0	0.00	0	0.00	0.00	5	559,066.96
90 days	0	0.00	0	0.00	0	0.00	0	0.00	0.00	0	0.00
120 days	1	111,161.40	0	0.00	0	0.00	0	0.00	0.00	1	111,161.40
150 days	0	0.00	0	0.00	0	0.00	0	0.00	0.00	0	0.00
180 days	0	0.00	0	0.00	0	0.00	0	0.00	0.00	0	0.00
181+ days	0	0.00	0	0.00	6	1,353,584.18	0	0.00	0.00	6	1,353,584.18
Total	67	9,903,884.09	0	0.00	6	1,353,584.18	0	0.00	0.00	73	11,257,468.27

  

Current	79.45%	76.84%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	79.45%	76.84%
30 days	4.11%	5.18%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.11%	5.18%
60 days	6.85%	4.97%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	6.85%	4.97%
90 days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
120 days	1.37%	0.99%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.37%	0.99%
150 days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
180 days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ days	0.00%	0.00%	0.00%	0.00%	8.22%	12.02%	0.00%	0.00%	0.00%	8.22%	12.02%
Total	91.78%	87.98%	0.00%	0.00%	8.22%	12.02%	0.00%	0.00%	0.00%	100.00%	100.00%

# Statement to Certificateholder

Residential Asset Mtge Products, 2006-NC2

February 25, 2009

Group IV	Current / Delinquent		Bankruptcy		Foreclosure		REO			Total	
	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Actual Balance	Count	Scheduled Balance
<b>Current</b>	171	32,865,283.69	1	106,566.16	0	0.00	0	0.00	0.00	172	32,971,849.85
<b>30 days</b>	15	2,496,928.65	0	0.00	0	0.00	0	0.00	0.00	15	2,496,928.65
<b>60 days</b>	7	1,685,615.57	0	0.00	3	475,155.59	0	0.00	0.00	10	2,160,771.16
<b>90 days</b>	6	1,734,746.95	0	0.00	6	1,245,738.12	0	0.00	0.00	12	2,980,485.07
<b>120 days</b>	4	1,499,396.75	1	127,037.65	4	971,968.12	0	0.00	0.00	9	2,598,402.52
<b>150 days</b>	2	241,571.38	0	0.00	3	796,795.71	0	0.00	0.00	5	1,038,367.09
<b>180 days</b>	1	280,067.55	0	0.00	4	1,201,623.25	0	0.00	0.00	5	1,481,690.80
<b>181+ days</b>	7	1,106,389.46	1	65,975.62	42	11,279,312.64	11	2,354,577.12	2,374,271.34	61	14,806,254.84
<b>Total</b>	<b>213</b>	<b>41,910,000.00</b>	<b>3</b>	<b>299,579.43</b>	<b>62</b>	<b>15,970,593.43</b>	<b>11</b>	<b>2,354,577.12</b>	<b>2,374,271.34</b>	<b>289</b>	<b>60,534,749.98</b>

  

<b>Current</b>	59.17%	54.29%	0.35%	0.18%	0.00%	0.00%	0.00%	0.00%	0.00%	59.52%	54.47%
<b>30 days</b>	5.19%	4.12%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.19%	4.12%
<b>60 days</b>	2.42%	2.78%	0.00%	0.00%	1.04%	0.78%	0.00%	0.00%	0.00%	3.46%	3.57%
<b>90 days</b>	2.08%	2.87%	0.00%	0.00%	2.08%	2.06%	0.00%	0.00%	0.00%	4.15%	4.92%
<b>120 days</b>	1.38%	2.48%	0.35%	0.21%	1.38%	1.61%	0.00%	0.00%	0.00%	3.11%	4.29%
<b>150 days</b>	0.69%	0.40%	0.00%	0.00%	1.04%	1.32%	0.00%	0.00%	0.00%	1.73%	1.72%
<b>180 days</b>	0.35%	0.46%	0.00%	0.00%	1.38%	1.99%	0.00%	0.00%	0.00%	1.73%	2.45%
<b>181+ days</b>	2.42%	1.83%	0.35%	0.11%	14.53%	18.63%	3.81%	3.89%	3.91%	21.11%	24.46%
<b>Total</b>	<b>73.70%</b>	<b>69.23%</b>	<b>1.04%</b>	<b>0.49%</b>	<b>21.45%</b>	<b>26.38%</b>	<b>3.81%</b>	<b>3.89%</b>	<b>3.91%</b>	<b>100.00%</b>	<b>100.00%</b>

# Statement to Certificateholder

Residential Asset Mtge Products, 2006-NC2  
February 25, 2009

## 11. Delinquency Data

	Totals			Totals			Totals			Totals			Totals	
	Count % Count	Balance % Balance		Count % Count	Balance % Balance		Count % Count	Balance % Balance		Count % Count	Balance % Balance		Count % Count	Balance % Balance
1 Month	93	15,217,244.58	13 Months	15	3,582,278.64	25 Months	1	427,494.41	37 Months	0	0.00	49 Months	0	0.00
	5.34%	4.47%		0.86%	1.05%		0.06%	0.13%		0.00%	0.00%		0.00%	0.00%
2 Months	73	14,353,201.82	14 Months	23	6,251,695.13	26 Months	2	617,390.48	38 Months	0	0.00	50 Months	0	0.00
	4.19%	4.22%		1.32%	1.84%		0.11%	0.18%		0.00%	0.00%		0.00%	0.00%
3 Months	46	9,353,327.87	15 Months	10	1,863,853.84	27 Months	1	146,800.00	39 Months	0	0.00	51 Months	0	0.00
	2.64%	2.75%		0.57%	0.55%		0.06%	0.04%		0.00%	0.00%		0.00%	0.00%
4 Months	41	9,260,180.53	16 Months	16	3,935,986.75	28 Months	3	568,273.57	40 Months	0	0.00	52 Months	0	0.00
	2.35%	2.72%		0.92%	1.16%		0.17%	0.17%		0.00%	0.00%		0.00%	0.00%
5 Months	29	6,480,613.47	17 Months	14	3,993,387.28	29 Months	2	360,268.10	41 Months	0	0.00	53 Months	0	0.00
	1.66%	1.90%		0.80%	1.17%		0.11%	0.11%		0.00%	0.00%		0.00%	0.00%
6 Months	21	4,541,672.10	18 Months	13	3,923,613.55	30 Months	0	0.00	42 Months	0	0.00	54 Months	0	0.00
	1.21%	1.33%		0.75%	1.15%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%
7 Months	27	6,831,805.53	19 Months	9	2,925,547.40	31 Months	0	0.00	43 Months	0	0.00	55 Months	0	0.00
	1.55%	2.01%		0.52%	0.86%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%
8 Months	25	5,096,906.90	20 Months	12	3,053,742.14	32 Months	0	0.00	44 Months	0	0.00	56 Months	0	0.00
	1.44%	1.50%		0.69%	0.90%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%
9 Months	18	4,455,311.26	21 Months	9	2,978,875.94	33 Months	0	0.00	45 Months	0	0.00	57 Months	0	0.00
	1.03%	1.31%		0.52%	0.88%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%
10 Months	14	3,255,825.05	22 Months	8	2,337,988.06	34 Months	1	274,458.98	46 Months	0	0.00	58 Months	0	0.00
	0.80%	0.96%		0.46%	0.69%		0.06%	0.08%		0.00%	0.00%		0.00%	0.00%
11 Months	25	5,329,987.66	23 Months	7	2,244,340.86	35 Months	4	1,384,617.22	47 Months	0	0.00	59 Months	0	0.00
	1.44%	1.57%		0.40%	0.66%		0.23%	0.41%		0.00%	0.00%		0.00%	0.00%
12 Months	20	5,184,589.52	24 Months	6	1,155,614.22	36 Months	0	0.00	48 Months	0	0.00	60+ Months	0	0.00
	1.15%	1.52%		0.34%	0.34%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%

# Statement to Certificateholder

Residential Asset Mtge Products, 2006-NC2

February 25, 2009

## 12. Loss Mitigation and Servicing Modifications

		Current		1 Payment		2 Payments		3+ Payments		Foreclosure		REO		Total	
	Modification Type	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance
Group I	Capitalizations	3	621,107.68	1	75,530.15	0	0.00	0	0.00	0	0.00	0	0.00	4	696,637.83
	Other Modifications	44	7,907,882.11	2	236,890.75	1	276,723.58	1	289,198.60	0	0.00	0	0.00	48	8,710,695.04
Group II	Capitalizations	13	3,332,172.08	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	13	3,332,172.08
	Other Modifications	158	43,313,140.25	13	3,435,488.76	9	3,305,928.43	5	976,329.85	10	2,477,826.27	0	0.00	195	53,508,713.56
Group III	Capitalizations	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
	Other Modifications	4	660,519.50	0	0.00	0	0.00	0	0.00	1	458,528.00	0	0.00	5	1,119,047.50
Group IV	Capitalizations	6	1,413,980.25	1	93,110.46	0	0.00	0	0.00	0	0.00	0	0.00	7	1,507,090.71
	Other Modifications	59	13,386,957.16	1	163,852.71	1	128,831.42	2	634,973.62	3	513,056.83	0	0.00	66	14,827,671.74
Deal Totals	Capitalizations	22	5,367,260.01	2	168,640.61	0	0.00	0	0.00	0	0.00	0	0.00	24	5,535,900.62
	Other Modifications	265	65,268,499.02	16	3,836,232.22	11	3,711,483.43	8	1,900,502.07	14	3,449,411.10	0	0.00	314	78,166,127.84

The 5% Reportable Modified Mortgage Loans cap has been raised to 15% for this transaction. As required with this change, a no action letter was obtained from the Rating Agencies.

**Statement to Certificateholder**

Residential Asset Mtge Products, 2006-NC2

February 25, 2009

Modification Type		Payoffs				Repurchases				Liquidations				Total			
		Current Month		Cumulative		Current Month		Cumulative		Current Month		Cumulative		Current Month		Cumulative	
		Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance
Group I	Capitalizations	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
	Other Modifications	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Group II	Capitalizations	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
	Other Modifications	1	62,160.35	3	649,422.82	0	0.00	0	0.00	2	361,684.08	5	1,009,039.80	3	423,844.43	8	1,658,462.62
Group III	Capitalizations	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
	Other Modifications	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Group IV	Capitalizations	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
	Other Modifications	0	0.00	1	544,514.28	0	0.00	0	0.00	1	68,057.93	2	402,746.44	1	68,057.93	3	947,260.72
<b>Deal Totals</b>	<b>Capitalizations</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
	<b>Other Modifications</b>	<b>1</b>	<b>62,160.35</b>	<b>4</b>	<b>1,193,937.10</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>3</b>	<b>429,742.01</b>	<b>7</b>	<b>1,411,786.24</b>	<b>4</b>	<b>491,902.36</b>	<b>11</b>	<b>2,605,723.34</b>

The 5% Reportable Modified Mortgage Loans cap has been raised to 15% for this transaction. As required with this change, a no action letter was obtained from the Rating Agencies.



# Statement to Certificateholder

Residential Asset Mtge Products, 2006-NC2

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## 13. Losses and Recoveries

### A. Current Cycle Realized Losses

Current Period Realized Losses		Liquidations	Charge-Offs	Servicing Modifications	Bankruptcy Losses	Total
Group I	Loss Count	10	7	51	0	68
	Beginning Aggregate Scheduled Balance	1,393,692.29	188,921.49	9,279,109.51	0.00	10,861,723.29
	Principal Portion of Loss	664,104.74	188,921.49	0.00	0.00	853,026.23
	Interest Portion of Loss	23,719.46	11,923.76	13,058.25	0.00	48,701.47
	Total Realized Loss	687,824.20	200,845.25	13,058.25	0.00	901,727.70
Group II	Loss Count	44	3	193	0	240
	Beginning Aggregate Scheduled Balance	5,449,429.92	208,813.99	52,130,377.82	0.00	57,788,621.73
	Principal Portion of Loss	3,900,233.13	208,813.99	0.00	0.00	4,109,047.12
	Interest Portion of Loss	167,330.28	16,679.62	139,906.12	0.00	323,916.02
	Total Realized Loss	4,067,563.41	225,493.61	139,906.12	0.00	4,432,963.14
Group III	Loss Count	0	0	5	0	5
	Beginning Aggregate Scheduled Balance	0.00	0.00	1,119,838.01	0.00	1,119,838.01
	Principal Portion of Loss	0.00	0.00	0.00	0.00	0.00
	Interest Portion of Loss	0.00	0.00	929.06	0.00	929.06
	Total Realized Loss	0.00	0.00	929.06	0.00	929.06
Group IV	Loss Count	16	3	68	0	87
	Beginning Aggregate Scheduled Balance	863,646.43	361,069.51	15,226,762.38	0.00	16,451,478.32
	Principal Portion of Loss	806,708.94	361,069.51	0.00	0.00	1,167,778.45
	Interest Portion of Loss	167,977.00	22,539.46	35,081.34	0.00	225,597.80
	Total Realized Loss	974,685.94	383,608.97	35,081.34	0.00	1,393,376.25
Deal Totals	Loss Count	70	13	317	0	400
	Beginning Aggregate Scheduled Balance	7,706,768.64	758,804.99	77,756,087.72	0.00	86,221,661.35
	Principal Portion of Loss	5,371,046.81	758,804.99	0.00	0.00	6,129,851.80
	Interest Portion of Loss	359,026.74	51,142.84	188,974.77	0.00	599,144.35
	Total Realized Loss	5,730,073.55	809,947.83	188,974.77	0.00	6,728,996.15

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Residential Asset Mtge Products, 2006-NC2

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## B. Cumulative Realized Losses

Cumulative Realized Losses		Liquidations	Charge-Offs	Servicing Modifications	Bankruptcy Losses	Total
Group I	Loss Count	53	114	58	0	225
	Total Realized Loss	4,350,780.09	9,097,185.81	94,700.33	0.00	13,542,666.23
Group II	Loss Count	239	13	212	0	464
	Total Realized Loss	28,447,121.65	1,216,382.07	595,206.92	0.00	30,258,710.64
Group III	Loss Count	8	6	5	0	19
	Total Realized Loss	681,719.24	415,305.77	4,629.75	0.00	1,101,654.76
Group IV	Loss Count	126	19	76	0	221
	Total Realized Loss	14,903,405.29	1,797,053.29	133,027.06	0.00	16,833,485.64
Deal Totals	Loss Count	426	152	351	0	929
	Total Realized Loss	48,383,026.27	12,525,926.94	827,564.06	0.00	61,736,517.27

## C. Subsequent Recoveries

Subsequent Recoveries		Current Period	Cumulative
Group I	Subsequent Recoveries Count	2	63
	Subsequent Recoveries	735.36	688,124.22
	Net Loss 1	900,992.34	12,854,542.01
	Net Loss % 2	0.60%	8.56%
Group II	Subsequent Recoveries Count	3	52
	Subsequent Recoveries	5,807.14	182,644.54
	Net Loss 1	4,427,156.00	30,076,066.10
	Net Loss % 2	1.04%	7.09%
Group III	Subsequent Recoveries Count	0	2
	Subsequent Recoveries	0.00	8,575.16
	Net Loss 1	929.06	1,093,079.60
	Net Loss % 2	0.01%	6.15%

# Statement to Certificateholder

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Group IV	Subsequent Recoveries Count	1	37
	Subsequent Recoveries	6,815.31	74,321.57
	Net Loss <sup>1</sup>	1,386,560.94	16,759,164.07
	Net Loss % <sup>2</sup>	0.83%	9.99%
Deal Totals	Subsequent Recoveries Count	6	154
	Subsequent Recoveries	13,357.81	953,665.49
	Net Loss <sup>1</sup>	6,715,638.34	60,782,851.78
	Net Loss % <sup>2</sup>	0.88%	8.00%

<sup>1</sup> Total Realized Loss less Subsequent Recoveries

<sup>2</sup> Net Loss % of Original Balance

## D. Default Percentages

Default Loss Percentage		1 Month	3 Months	6 Months	12 Months	Life of Deal
Group I	Monthly Default Rate	1.73%	1.20%	1.03%	0.94%	0.43 %
	Constant Default Rate	18.87%	13.46%	11.67%	10.73%	5.00%
Group II	Monthly Default Rate	3.06%	2.66%	2.19%	1.69%	0.72 %
	Constant Default Rate	31.10%	27.63%	23.35%	18.50%	8.33%
Group III	Monthly Default Rate	0.00%	0.00%	0.41%	0.50%	0.25 %
	Constant Default Rate	0.00%	0.00%	4.81%	5.80%	2.97%
Group IV	Monthly Default Rate	1.97%	2.91%	2.55%	1.99%	1.03 %
	Constant Default Rate	21.26%	29.82%	26.64%	21.45%	11.63%
Deal Totals	Monthly Default Rate	2.42%	2.24%	1.90%	1.52%	0.69 %
	Constant Default Rate	25.46%	23.84%	20.60%	16.78%	7.99%

1-Month MDR (Current Month) =  $\frac{\text{SUM}(\text{Beginning Scheduled balances of liquidating loans})}{[\text{SUM}(\text{Beginning Scheduled loan balances}) - \text{SUM}(\text{Scheduled Principal payments})]}$

m-Month = 3, 6, 12, months or the life of deal to date

m-Month MDR(over m months in period where n is current month)=  $1 - [(1 - \text{MDR}_{n-m+1}) * (1 - \text{MDR}_{n-m+2}) * \dots * (1 - \text{MDR}_{n-1}) * (1 - \text{MDR}_n)]^{(1/m)}$

CDR<sub>m</sub> =  $1 - [(1 - \text{MDR}_m)^{12}]$ , where m is number of months in period

**Statement to Certificateholder**

Residential Asset Mtge Products, 2006-NC2

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**14. Credit Enhancement Report**

**Hedge Agreements**

Description	Provider	Termination Date	Amount Received From Provider	Amount Paid to Provider
Yield Maintenance Agreement	Deutsche Bank	01/25/2011	0.00	0.00
Yield Maintenance Termination Payment			0.00	0.00

**16. Overcollateralization Summary**

	Prior Required Overcollateralization Amount	Beginning Overcollateralization Amount	Overcollateralization Increase/(Reduction) Amount	Ending Overcollateralization Amount	Current Required Overcollateralization Amount
Deal Total	14,820,025.74	0.00	0.00	0.00	14,820,025.74

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## 17. Excess Cashflow, Overcollateralization and Derivative Amounts

Excess Cashflow and Derivative Summary	
(1) Scheduled Unmodified Net Interest	2,329,313.69
(2) Interest Losses	599,144.35
(3) Subsequent Recoveries	13,357.81
(4) Interest Adjustment Amount	0.00
(5) Yield Maintenance	0.00
(6) Certificate Interest Amount	221,364.02
(7) OC Reduction Amount	0.00
(8) Excess Cashflow Prior to OC Provisions and Derivative Amounts Available	1,472,145.01

Overcollateralization and Derivative Amounts	
Excess Cashflow Prior to OC Provisions and Derivative Amounts Available	1,472,145.01
(1) Unreimbursed Principal Portion of Realized Losses	13,357.81
(2) Principal Portion of Realized Losses	1,458,787.20
(3) Overcollateralization Increase	0.00
(4) Prepayment Interest Shortfall	0.00
(5) Unpaid PPIS With Accrued Interest	0.00
(6) Basis Risk Shortfall Carry-Forward Amount	0.00
(7) Relief Act Shortfall	0.00
(8) Unreimbursed Realized Losses	0.00
(9) To Class SB Certificates	0.00

Excess Cashflow Prior to OC Provisions amount takes into account  
any Non-Recoverable Advance Amounts from Section 6.

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## 18. Performance Tests

Senior Balance Test	
Senior Certificate Beginning Balance - Actual Value	226,106,951.66
Zero Balance	0.00
Senior Certificate Beginning Balance = 0.00	False
Current Distribution Date >= Target Distribution	
Current Distribution Period	36
StepDownTarget Distribution Period	37
Current Distribution Date >= Target Distribution Date	False
Stepdown Date - Senior Enhancement Test	
Current Senior Enhancement Percent - Actual value	36.47388100%
Specified Senior Enhancement Percent - Target value	38.90000000%
Senior Enhance Pct >= Specified Senior Enhance Pct (Actual End Balance <= Target End Balance)	False
StepDown Date and Senior Enhancement pass	
Current Distribution Date >= Target Distribution Date	False
Senior Enhance Pct >= Specified Senior Enhance Pct (Actual End Balance <= Target End Balance)	False
After StepDown Date and Senior Enh Percent >= Target Percent	False
StepDown Date has occurred	
Senior Certificate Beginning Balance = 0.00	False
After StepDown Date and Senior Enh Percent >= Target Percent	False
Stepdown Date has occurred	False
Sixty-Plus Delinquency Percentage >= Target %	
3-Month Average Sixty-Plus Delinquency Percentage - Actual Value	33.39236900%
Senior Enhancement Delinquency Percentage - Target Value	14.95429100%
Sixty-Plus Delinquency Percentage >= Senior Enhancement Delinquency Percentage Target	True

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Trigger Event clause (b) - Realized Loss Test	
Aggregate Realized Loss Percentage - Actual Value	8.10414800%
Scheduled Loss Target Percent	3.05000000%
Aggregate Realized Loss Percentage >= Scheduled Loss Percent	True
Trigger Event is in effect?	
Sixty-Plus Delinquency Percentage >= Senior Enhancement Delinquency Percentage Target	True
Aggregate Realized Loss Percentage >= Scheduled Loss Percent	True
Trigger Event is in effect	True

## 20. Comments

### ERISA Text:

Each beneficial owner of any Certificate (or any interest therein) which provides credit enhancement for any other Certificate and is available in book-entry form, including any such Class M Certificate, shall be deemed to have represented, by virtue of its acquisition or holding of such Certificate (or interest therein), that either: a) it is not an employee benefit or other plan subject to the prohibited transaction provision of the Employee Retirement Income Security Act of 1974, as amended('ERISA'), or Section 4975 of the Internal Revenue Code of 1986, as amended (a 'Plan'), or any other person (including an investment manager, a named fiduciary or a trustee of any Plan) acting, directly or indirectly, on behalf of purchasing any Certificate with 'plan assets' of any Plan; or b) (i) the transferee is an insurance company, (ii) the source of funds to be used by it to purchase the Certificates is an 'insurance company general account' (within the meaning of Department of Labor Prohibited Transaction Class Exemption ('PTCE') 95-60), and (iii) the conditions set forth in Section I and III of PTCE 95-60 have been satisfied. Any purported beneficial owner of any such book-entry Certificate (or interest therein) to whom either (a) or (b) above does not apply shall indemnify and hold harmless the Company, the Trustee, the Master Servicer, any Subservicer, and the Trust Fund from and against any and all liabilities, claim, cost or expenses incurred by such parties as a result of its acquisition or holding of such Certificate.



Statement To Certificateholder

Residential Asset Mortgage Products., 2006-NC2  
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Cash Flow Received and Uses of Funds

<i>Cash Flow Received</i>	<i>Amount</i>
Principal and Interest Payments	4,864,070.67
Prepayment Premium	0.00
Liquidation and Insurance Proceeds	1,922,696.73
Subsequent Recoveries	13,357.81
Repurchase Proceeds	0.00
Other Deposits/Adjustments (including Derivative Payment)	4,085.71
Total Deposits	6,804,210.92
<i>Uses of Funds</i>	<i>Amount</i>
Transfer to Certificate Account	5,402,114.87
Reimbursed Advances and Expenses	1,391,068.04
Master Servicing Compensation	11,028.01
Derivative Payment	0.00
Total Withdrawals	6,804,210.92
Ending Balance	0.00