

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: 12/21/2009
7. Prepayment Interest and Basis Risk/Net WAC Shortfall Amounts	Distribution Date: 12/28/2009
8. Collateral Summary	Record Date:
9. Repurchase Information	Book-Entry: 12/24/2009
10. Loan Status Report (Delinquencies)	Definitive: 11/30/2009
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  
December 28, 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	0.31594000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-2	75156TAB6	279,261,000.00	135,081,993.28	0.42594000	2,384,287.82	52,391.87	2,436,679.69	0.00	0.00	0.00	132,697,705.46
A-3	75156TAC4	43,831,000.00	43,831,000.00	0.52594000	0.00	20,991.12	20,991.12	0.00	0.00	0.00	43,831,000.00
M-1	75156TAD2	26,220,000.00	26,220,000.00	0.59594000	0.00	14,228.31	14,228.31	0.00	0.00	0.00	26,220,000.00
M-2	75156TAE0	23,180,000.00	23,180,000.00	0.61594000	0.00	13,000.79	13,000.79	0.00	0.00	0.00	23,180,000.00
M-3	75156TAF7	14,820,000.00	14,820,000.00	0.63594000	0.00	8,581.88	8,581.88	0.00	0.00	0.00	14,820,000.00
M-4	75156TAG5	12,540,000.00	12,540,000.00	0.73594000	0.00	8,403.46	8,403.46	0.00	0.00	0.00	12,540,000.00
M-5	75156TAH3	12,920,000.00	8,339,155.07	0.75594000	0.00	5,740.20	5,740.20	1,434,861.12	0.00	0.00	6,904,293.95
M-6	75156TAJ9	11,020,000.00	0.00	0.83594000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-7	75156TAK6	9,500,000.00	0.00	1.48594000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-8	75156TAL4	7,600,000.00	0.00	1.63594000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-9	75156TAM2	7,600,000.00	0.00	2.68594000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-1	75156TAN0	7,600,000.00	0.00	2.73594000	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>264,012,148.35</b>		<b>2,384,287.82</b>	<b>123,337.63</b>	<b>2,507,625.45</b>	<b>1,434,861.12</b>	<b>0.00</b>	<b>0.00</b>	<b>260,192,999.41</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	483.71234537	8.53784746	0.18760898	8.72545644	0.00000000	0.00125410	475.17449791
A-3	75156TAC4	1,000.00000000	0.00000000	0.47891036	0.47891036	0.00000000	0.00320139	1,000.00000000
M-1	75156TAD2	1,000.00000000	0.00000000	0.54265103	0.54265103	0.00000000	0.00362738	1,000.00000000
M-2	75156TAE0	1,000.00000000	0.00000000	0.56086238	0.56086238	0.00000000	0.00374935	1,000.00000000
M-3	75156TAF7	1,000.00000000	0.00000000	0.57907422	0.57907422	0.00000000	0.00387112	1,000.00000000
M-4	75156TAG5	1,000.00000000	0.00000000	0.67013238	0.67013238	0.00000000	0.00447927	1,000.00000000
M-5	75156TAH3	645.44543885	0.00000000	0.44428793	0.44428793	0.00000000	0.00296981	534.38807663
M-6	75156TAJ9	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
M-7	75156TAK6	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
M-8	75156TAL4	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
M-9	75156TAM2	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
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>	34.23586152%
<b>Group I Factor :</b>	51.64661138%
<b>Group II Factor :</b>	29.50870941%
<b>Group III Factor :</b>	60.22124850%
<b>Group IV Factor :</b>	27.85723202%

**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	11/25/2009	12/27/2009	Actual/360	0.00	0.31594000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-2	11/25/2009	12/27/2009	Actual/360	135,081,993.28	0.42594000	52,742.09	0.00	0.00	350.22	0.00	52,391.87	0.00
A-3	11/25/2009	12/27/2009	Actual/360	43,831,000.00	0.52594000	21,131.44	0.00	0.00	140.32	0.00	20,991.12	0.00
M-1	11/25/2009	12/27/2009	Actual/360	26,220,000.00	0.59594000	14,323.42	0.00	0.00	95.11	0.00	14,228.31	0.00
M-2	11/25/2009	12/27/2009	Actual/360	23,180,000.00	0.61594000	13,087.70	0.00	0.00	86.91	0.00	13,000.79	0.00
M-3	11/25/2009	12/27/2009	Actual/360	14,820,000.00	0.63594000	8,639.24	0.00	0.00	57.37	0.00	8,581.88	0.00
M-4	11/25/2009	12/27/2009	Actual/360	12,540,000.00	0.73594000	8,459.63	0.00	0.00	56.17	0.00	8,403.46	0.00
M-5	11/25/2009	12/27/2009	Actual/360	8,339,155.07	0.75594000	5,778.58	0.00	0.00	38.37	0.00	5,740.20	0.00
M-6	11/25/2009	12/27/2009	Actual/360	0.00	0.83594000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-7	11/25/2009	12/27/2009	Actual/360	0.00	1.48594000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-8	11/25/2009	12/27/2009	Actual/360	0.00	1.63594000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-9	11/25/2009	12/27/2009	Actual/360	0.00	2.68594000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-1	11/25/2009	12/27/2009	Actual/360	0.00	2.73594000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SB	11/01/2009	11/30/2009	30/360	0.00	0.00000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
R-I	11/01/2009	11/30/2009	30/360	0.00	0.00000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
R-II	11/01/2009	11/30/2009	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>264,012,148.35</b>		<b>124,162.10</b>	<b>0.00</b>	<b>0.00</b>	<b>824.47</b>	<b>0.00</b>	<b>123,337.63</b>	<b>0.00</b>

**Current Index Rates**

Index Type	Rate	Classes
USLIB TEL 25 -2BD	0.23594000	A-3, M-1, M-2, M-3, M-4, A-2, M-5

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**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	928.81	928.81	0.00	2	647.98	19,580.53	2,439.58	7,015.45	0.00	14,067.60
Group II	19.87	19.87	0.00	0	0.00	42,245.28	5,102.80	10,792.01	0.00	18,923.85
Group III	1.08	1.08	0.00	1	176.49	4,446.87	449.94	418.38	0.00	6,340.55
Group IV	7.00	7.00	0.00	0	0.00	19,239.05	1,970.97	1,796.85	0.00	24,740.80
<b>Deal Totals</b>	<b>956.76</b>	<b>956.76</b>	<b>0.00</b>	<b>3</b>	<b>824.47</b>	<b>85,511.73</b>	<b>9,963.29</b>	<b>20,022.69</b>	<b>0.00</b>	<b>64,072.80</b>

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

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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	58.92	0.02	0.00	58.94
A-3	0.00	11.20	0.01	0.00	11.20
M-1	0.00	6.87	0.00	0.00	6.87
M-2	0.00	6.12	0.00	0.00	6.12
M-3	0.00	3.94	0.00	0.00	3.94
M-4	0.00	3.45	0.00	0.00	3.45
M-5	0.00	3.58	0.00	0.00	3.58
M-6	0.00	0.00	0.00	0.00	0.00
M-7	0.00	0.00	0.00	0.00	0.00
M-8	0.00	0.00	0.00	0.00	0.00
M-9	0.00	0.00	0.00	0.00	0.00
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>94.08</b>	<b>0.03</b>	<b>0.00</b>	<b>94.10</b>

(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	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
<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

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## 8. Collateral Summary

### A. Loan Count and Balances

		Original Loan Count/ Scheduled Principal Balance	Beginning Loan Count/ Scheduled Principal	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	530	N/A	59	3	0	0	6	521
	Balance/Amount	150,122,825.24	78,534,843.11	93,419.12	(13,503.17)	273,897.03	N/A	0.00	647,677.98	77,533,352.15
Group II	Count	1,905	587	N/A	29	0	0	0	7	580
	Balance/Amount	424,402,196.59	127,303,203.24	91,493.81	(75,724.59)	0.00	N/A	0.00	2,051,823.09	125,235,610.93
Group III	Count	111	66	N/A	8	0	0	0	1	65
	Balance/Amount	17,783,558.04	10,797,565.37	12,353.98	168.66	0.00	N/A	0.00	75,562.05	10,709,480.68
Group IV	Count	756	228	N/A	17	0	0	0	5	223
	Balance/Amount	167,692,739.96	47,376,536.63	32,761.86	(81,279.43)	0.00	N/A	0.00	710,498.55	46,714,555.65
Deal Totals	Count	3,833	1,411	N/A	113	3	0	0	19	1,389
	Balance/Amount	760,001,319.83	264,012,148.35	230,028.77	(170,338.53)	273,897.03	N/A	0.00	3,485,561.67	260,192,999.41

### 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	7.06627532	7.05555338	312.86	300.58	6.70985384	6.69926348	7.03999591	6.04942103	6.65436313
Group II	6.87401757	6.84286015	339.44	311.94	6.41056472	6.37907711	7.71398040	6.04942103	6.65436313
Group III	7.54216946	7.56001099	328.19	299.16	6.99216946	7.01001100	7.44164221	6.04942103	6.65436313
Group IV	7.69610871	7.60723737	354.32	312.18	7.14610871	7.05723737	8.22668821	6.04942103	6.65436313
Deal Totals	7.10605680	7.07299192	333.73	308.07	6.65537189	6.62221222	7.59435888	N/A	N/A

### C. Constant Prepayment Rate

**Statement to Certificateholder**

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	1 Month CPR	3 Month CPR	6 Month CPR	12 Month CPR	Life CPR
Group-I	13.04%	14.30%	14.52%	15.69%	14.86%
Group-II	17.13%	31.93%	34.50%	34.04%	26.87%
Group-III	8.11%	11.87%	6.03%	3.87%	11.43%
Group-IV	14.83%	22.78%	24.45%	29.08%	27.92%
<b>Deal Totals</b>	<b>15.16%</b>	<b>24.73%</b>	<b>26.45%</b>	<b>27.48%</b>	<b>23.85%</b>

Weighted Average Maximum Net Mortgage Rate is 14.33%.

**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>





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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
Current	721	116,632,903.96	21	2,931,018.19	0	0.00	0	0.00	0.00	742	119,563,922.15
30 days	69	11,804,765.44	1	68,814.17	0	0.00	0	0.00	0.00	70	11,873,579.61
60 days	58	10,795,108.04	3	246,847.20	12	2,086,227.29	0	0.00	0.00	73	13,128,182.53
90 days	50	8,424,993.17	3	330,123.34	12	2,713,516.24	0	0.00	0.00	65	11,468,632.75
120 days	19	4,007,686.19	2	356,818.91	21	4,577,351.39	0	0.00	0.00	42	8,941,856.49
150 days	22	4,423,154.79	2	273,389.31	15	3,469,242.49	0	0.00	0.00	39	8,165,786.59
180 days	12	3,247,076.48	4	464,867.26	20	4,726,266.54	0	0.00	0.00	36	8,438,210.28
181+ days	52	10,651,263.34	5	409,111.14	246	63,322,817.26	19	4,229,637.27	4,274,927.78	322	78,612,829.01
Total	1,003	169,986,951.41	41	5,080,989.52	326	80,895,421.21	19	4,229,637.27	4,274,927.78	1,389	260,192,999.41
Current	51.91%	44.83%	1.51%	1.13%	0.00%	0.00%	0.00%	0.00%	0.00%	53.42%	45.95%
30 days	4.97%	4.54%	0.07%	0.03%	0.00%	0.00%	0.00%	0.00%	0.00%	5.04%	4.56%
60 days	4.18%	4.15%	0.22%	0.09%	0.86%	0.80%	0.00%	0.00%	0.00%	5.26%	5.05%
90 days	3.60%	3.24%	0.22%	0.13%	0.86%	1.04%	0.00%	0.00%	0.00%	4.68%	4.41%
120 days	1.37%	1.54%	0.14%	0.14%	1.51%	1.76%	0.00%	0.00%	0.00%	3.02%	3.44%
150 days	1.58%	1.70%	0.14%	0.11%	1.08%	1.33%	0.00%	0.00%	0.00%	2.81%	3.14%
180 days	0.86%	1.25%	0.29%	0.18%	1.44%	1.82%	0.00%	0.00%	0.00%	2.59%	3.24%
181+ days	3.74%	4.09%	0.36%	0.16%	17.71%	24.34%	1.37%	1.63%	1.64%	23.18%	30.21%
Total	72.21%	65.33%	2.95%	1.95%	23.47%	31.09%	1.37%	1.63%	1.64%	100.00%	100.00%

Statement to Certificateholder

Residential Asset Mtge Products, 2006-NC2  
December 28, 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
<b>Current</b>	337	47,349,053.70	10	1,017,043.94	0	0.00	0	0.00	0.00	347	48,366,097.64
<b>30 days</b>	22	3,698,841.77	1	68,814.17	0	0.00	0	0.00	0.00	23	3,767,655.94
<b>60 days</b>	21	3,653,168.47	1	96,737.26	5	971,638.87	0	0.00	0.00	27	4,721,544.60
<b>90 days</b>	20	2,303,456.01	1	71,151.87	4	992,871.19	0	0.00	0.00	25	3,367,479.07
<b>120 days</b>	6	689,039.66	2	356,818.91	6	988,650.40	0	0.00	0.00	14	2,034,508.97
<b>150 days</b>	8	1,072,875.22	1	82,766.33	5	742,108.68	0	0.00	0.00	14	1,897,750.23
<b>180 days</b>	2	518,595.17	1	37,719.24	4	518,935.99	0	0.00	0.00	7	1,075,250.40
<b>181+ days</b>	12	1,663,027.70	3	243,575.06	44	9,365,424.91	5	1,031,037.63	1,043,538.88	64	12,303,065.30
<b>Total</b>	<b>428</b>	<b>60,948,057.70</b>	<b>20</b>	<b>1,974,626.78</b>	<b>68</b>	<b>13,579,630.04</b>	<b>5</b>	<b>1,031,037.63</b>	<b>1,043,538.88</b>	<b>521</b>	<b>77,533,352.15</b>

  

<b>Current</b>	64.68%	61.07%	1.92%	1.31%	0.00%	0.00%	0.00%	0.00%	0.00%	66.60%	62.38%
<b>30 days</b>	4.22%	4.77%	0.19%	0.09%	0.00%	0.00%	0.00%	0.00%	0.00%	4.41%	4.86%
<b>60 days</b>	4.03%	4.71%	0.19%	0.12%	0.96%	1.25%	0.00%	0.00%	0.00%	5.18%	6.09%
<b>90 days</b>	3.84%	2.97%	0.19%	0.09%	0.77%	1.28%	0.00%	0.00%	0.00%	4.80%	4.34%
<b>120 days</b>	1.15%	0.89%	0.38%	0.46%	1.15%	1.28%	0.00%	0.00%	0.00%	2.69%	2.62%
<b>150 days</b>	1.54%	1.38%	0.19%	0.11%	0.96%	0.96%	0.00%	0.00%	0.00%	2.69%	2.45%
<b>180 days</b>	0.38%	0.67%	0.19%	0.05%	0.77%	0.67%	0.00%	0.00%	0.00%	1.34%	1.39%
<b>181+ days</b>	2.30%	2.14%	0.58%	0.31%	8.45%	12.08%	0.96%	1.33%	1.34%	12.28%	15.87%
<b>Total</b>	<b>82.15%</b>	<b>78.61%</b>	<b>3.84%</b>	<b>2.55%</b>	<b>13.05%</b>	<b>17.51%</b>	<b>0.96%</b>	<b>1.33%</b>	<b>1.34%</b>	<b>100.00%</b>	<b>100.00%</b>



Statement to Certificateholder

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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	245	45,638,188.07	9	1,687,590.44	0	0.00	0	0.00	0.00	254	47,325,778.51
30 days	27	5,061,177.91	0	0.00	0	0.00	0	0.00	0.00	27	5,061,177.91
60 days	21	4,172,398.95	1	97,000.79	6	979,758.04	0	0.00	0.00	28	5,249,157.78
90 days	20	4,440,449.74	2	258,971.47	5	1,097,800.14	0	0.00	0.00	27	5,797,221.35
120 days	12	3,181,105.06	0	0.00	13	3,084,988.33	0	0.00	0.00	25	6,266,093.39
150 days	10	2,645,759.40	0	0.00	6	1,666,688.36	0	0.00	0.00	16	4,312,447.76
180 days	7	2,130,984.75	1	70,558.41	10	3,093,572.96	0	0.00	0.00	18	5,295,116.12
181+ days	24	5,688,104.31	2	165,536.08	148	37,417,209.91	11	2,657,767.81	2,684,383.88	185	45,928,618.11
Total	366	72,958,168.19	15	2,279,657.19	188	47,340,017.74	11	2,657,767.81	2,684,383.88	580	125,235,610.93

  

Current	42.24%	36.44%	1.55%	1.35%	0.00%	0.00%	0.00%	0.00%	0.00%	43.79%	37.79%
30 days	4.66%	4.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.66%	4.04%
60 days	3.62%	3.33%	0.17%	0.08%	1.03%	0.78%	0.00%	0.00%	0.00%	4.83%	4.19%
90 days	3.45%	3.55%	0.34%	0.21%	0.86%	0.88%	0.00%	0.00%	0.00%	4.66%	4.63%
120 days	2.07%	2.54%	0.00%	0.00%	2.24%	2.46%	0.00%	0.00%	0.00%	4.31%	5.00%
150 days	1.72%	2.11%	0.00%	0.00%	1.03%	1.33%	0.00%	0.00%	0.00%	2.76%	3.44%
180 days	1.21%	1.70%	0.17%	0.06%	1.72%	2.47%	0.00%	0.00%	0.00%	3.10%	4.23%
181+ days	4.14%	4.54%	0.34%	0.13%	25.52%	29.88%	1.90%	2.12%	2.13%	31.90%	36.67%
Total	63.10%	58.26%	2.59%	1.82%	32.41%	37.80%	1.90%	2.12%	2.13%	100.00%	100.00%

Statement to Certificateholder

Residential Asset Mtge Products, 2006-NC2  
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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	43	6,932,955.60	1	73,021.95	0	0.00	0	0.00	0.00	44	7,005,977.55
30 days	3	200,309.49	0	0.00	0	0.00	0	0.00	0.00	3	200,309.49
60 days	2	183,333.97	0	0.00	0	0.00	0	0.00	0.00	2	183,333.97
90 days	4	685,194.53	0	0.00	0	0.00	0	0.00	0.00	4	685,194.53
120 days	0	0.00	0	0.00	0	0.00	0	0.00	0.00	0	0.00
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	2	463,470.53	0	0.00	0.00	2	463,470.53
181+ days	3	588,802.93	0	0.00	6	1,533,104.50	1	49,287.18	49,645.28	10	2,171,194.61
Total	55	8,590,596.52	1	73,021.95	8	1,996,575.03	1	49,287.18	49,645.28	65	10,709,480.68

  

Current	66.15%	64.74%	1.54%	0.68%	0.00%	0.00%	0.00%	0.00%	0.00%	67.69%	65.42%
30 days	4.62%	1.87%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.62%	1.87%
60 days	3.08%	1.71%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	3.08%	1.71%
90 days	6.15%	6.40%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	6.15%	6.40%
120 days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
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%	3.08%	4.33%	0.00%	0.00%	0.00%	3.08%	4.33%
181+ days	4.62%	5.50%	0.00%	0.00%	9.23%	14.32%	1.54%	0.46%	0.46%	15.38%	20.27%
Total	84.62%	80.21%	1.54%	0.68%	12.31%	18.64%	1.54%	0.46%	0.46%	100.00%	100.00%

Statement to Certificateholder

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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
Current	96	16,712,706.59	1	153,361.86	0	0.00	0	0.00	0.00	97	16,866,068.45
30 days	17	2,844,436.27	0	0.00	0	0.00	0	0.00	0.00	17	2,844,436.27
60 days	14	2,786,206.65	1	53,109.15	1	134,830.38	0	0.00	0.00	16	2,974,146.18
90 days	6	995,892.89	0	0.00	3	622,844.91	0	0.00	0.00	9	1,618,737.80
120 days	1	137,541.47	0	0.00	2	503,712.66	0	0.00	0.00	3	641,254.13
150 days	4	704,520.17	1	190,622.98	4	1,060,445.45	0	0.00	0.00	9	1,955,588.60
180 days	3	597,496.56	2	356,589.61	4	650,287.06	0	0.00	0.00	9	1,604,373.23
181+ days	13	2,711,328.40	0	0.00	48	15,007,077.94	2	491,544.65	497,359.74	63	18,209,950.99
Total	154	27,490,129.00	5	753,683.60	62	17,979,198.40	2	491,544.65	497,359.74	223	46,714,555.65

  

Current	43.05%	35.78%	0.45%	0.33%	0.00%	0.00%	0.00%	0.00%	0.00%	43.50%	36.10%
30 days	7.62%	6.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	7.62%	6.09%
60 days	6.28%	5.96%	0.45%	0.11%	0.45%	0.29%	0.00%	0.00%	0.00%	7.17%	6.37%
90 days	2.69%	2.13%	0.00%	0.00%	1.35%	1.33%	0.00%	0.00%	0.00%	4.04%	3.47%
120 days	0.45%	0.29%	0.00%	0.00%	0.90%	1.08%	0.00%	0.00%	0.00%	1.35%	1.37%
150 days	1.79%	1.51%	0.45%	0.41%	1.79%	2.27%	0.00%	0.00%	0.00%	4.04%	4.19%
180 days	1.35%	1.28%	0.90%	0.76%	1.79%	1.39%	0.00%	0.00%	0.00%	4.04%	3.43%
181+ days	5.83%	5.80%	0.00%	0.00%	21.52%	32.13%	0.90%	1.05%	1.06%	28.25%	38.98%
Total	69.06%	58.85%	2.24%	1.61%	27.80%	38.49%	0.90%	1.05%	1.06%	100.00%	100.00%

# Statement to Certificateholder

Residential Asset Mtge Products, 2006-NC2  
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## 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	70 5.04%	11,873,579.61 4.56%	13 Months	19 1.37%	4,043,305.71 1.55%	25 Months	4 0.29%	973,499.71 0.37%	37 Months	0 0.00%	0.00 0.00%	49 Months	0 0.00%	0.00 0.00%
2 Months	73 5.26%	13,128,182.53 5.05%	14 Months	16 1.15%	5,090,260.44 1.96%	26 Months	5 0.36%	1,392,392.53 0.54%	38 Months	1 0.07%	125,248.00 0.05%	50 Months	0 0.00%	0.00 0.00%
3 Months	65 4.68%	11,468,632.75 4.41%	15 Months	9 0.65%	2,247,219.36 0.86%	27 Months	4 0.29%	887,941.45 0.34%	39 Months	0 0.00%	0.00 0.00%	51 Months	0 0.00%	0.00 0.00%
4 Months	42 3.02%	8,941,856.49 3.44%	16 Months	7 0.50%	1,710,639.43 0.66%	28 Months	7 0.50%	2,036,635.31 0.78%	40 Months	0 0.00%	0.00 0.00%	52 Months	0 0.00%	0.00 0.00%
5 Months	39 2.81%	8,165,786.59 3.14%	17 Months	6 0.43%	1,133,143.20 0.44%	29 Months	5 0.36%	1,483,485.45 0.57%	41 Months	0 0.00%	0.00 0.00%	53 Months	0 0.00%	0.00 0.00%
6 Months	36 2.59%	8,438,210.28 3.24%	18 Months	8 0.58%	2,030,765.37 0.78%	30 Months	1 0.07%	95,523.74 0.04%	42 Months	0 0.00%	0.00 0.00%	54 Months	0 0.00%	0.00 0.00%
7 Months	35 2.52%	8,940,307.86 3.44%	19 Months	3 0.22%	1,103,085.27 0.42%	31 Months	7 0.50%	2,190,472.27 0.84%	43 Months	0 0.00%	0.00 0.00%	55 Months	0 0.00%	0.00 0.00%
8 Months	38 2.74%	9,070,912.08 3.49%	20 Months	6 0.43%	1,158,909.79 0.45%	32 Months	5 0.36%	1,786,577.81 0.69%	44 Months	1 0.07%	274,458.98 0.11%	56 Months	0 0.00%	0.00 0.00%
9 Months	43 3.10%	9,707,880.21 3.73%	21 Months	10 0.72%	2,405,655.63 0.92%	33 Months	1 0.07%	248,408.46 0.10%	45 Months	1 0.07%	435,698.82 0.17%	57 Months	0 0.00%	0.00 0.00%
10 Months	33 2.38%	7,644,503.07 2.94%	22 Months	6 0.43%	1,279,178.35 0.49%	34 Months	1 0.07%	261,516.05 0.10%	46 Months	0 0.00%	0.00 0.00%	58 Months	0 0.00%	0.00 0.00%
11 Months	17 1.22%	3,551,352.78 1.36%	23 Months	4 0.29%	1,234,841.87 0.47%	35 Months	0 0.00%	0.00 0.00%	47 Months	0 0.00%	0.00 0.00%	59 Months	0 0.00%	0.00 0.00%
12 Months	12 0.86%	2,064,112.42 0.79%	24 Months	7 0.50%	2,004,897.59 0.77%	36 Months	0 0.00%	0.00 0.00%	48 Months	0 0.00%	0.00 0.00%	60+ Months	0 0.00%	0.00 0.00%

# Statement to Certificateholder

Residential Asset Mtge Products, 2006-NC2

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## 12. Loss Mitigation and Servicing Modifications

		Current		1 Payment		2 Payments		3+ Payments		Foreclosure		REO		Total	
	Modification	Coun	Scheduled Balance	Coun	Scheduled Balance	Coun	Scheduled Balance	Coun	Scheduled Balance	Coun	Scheduled Balance	Coun	Scheduled Balance	Coun	Scheduled Balance
Group I	Capitalizations	6	1,123,975.92	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	6	1,123,975.92
	Other Modification	25	3,624,416.43	7	1,275,707.73	7	1,503,569.56	11	1,501,195.37	22	4,248,672.82	2	252,431.82	74	12,405,993.73
Group II	Capitalizations	6	1,408,279.04	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	6	1,408,279.04
	Other Modification	105	24,502,373.56	18	3,675,213.00	4	878,377.91	39	10,869,872.00	59	15,896,698.01	0	0.00	225	55,822,534.48
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 Modification	4	1,031,616.54	1	66,817.18	0	0.00	2	571,046.15	2	478,456.91	0	0.00	9	2,147,936.78
Group IV	Capitalizations	3	1,243,991.52	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	3	1,243,991.52
	Other Modification	26	5,074,409.97	8	942,740.13	8	1,791,415.09	9	1,540,228.85	24	7,025,219.01	0	0.00	75	16,374,013.05
Deal Totals	Capitalizations	15	3,776,246.48	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	15	3,776,246.48
	Other Modifications	160	34,232,816.50	34	5,960,478.04	19	4,173,362.56	61	14,482,342.37	107	27,649,046.75	2	252,431.82	383	86,750,478.04

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

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Modification Type		Payoffs				Repurchases				Liquidations				Total			
		Current Month		Cumulative		Current Month		Cumulative		Current Month		Cumulative		Current Month		Cumulative	
		Count	Beginning Balance	Count	Beginning Balance	Count	Beginning Balance	Count	Beginning Balance	Count	Beginning Balance	Count	Beginning Balance	Count	Beginning Balance	Count	Beginning 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	5	432,252.43	0	0.00	5	432,252.43
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	0	0.00	3	649,422.82	0	0.00	0	0.00	3	1,188,206.77	35	10,725,418.69	3	1,188,206.77	38	11,374,841.51
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	1	75,562.05	1	75,562.05	1	75,562.05	1	75,562.05
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	2	329,870.60	14	3,094,497.32	2	329,870.60	15	3,639,011.60
Deal Totals	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	4	1,193,937.10	0	0.00	0	0.00	6	1,593,639.42	55	14,327,730.49	6	1,593,639.42	59	15,521,667.59

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	7	5	80	0	92
	Beginning Aggregate Scheduled Balance	460,901.19	186,776.79	13,517,668.31	0.00	14,165,346.29
	Principal Portion of Loss	112,846.65	186,776.79	0.00	0.00	299,623.44
	Interest Portion of Loss	1,154.33	7,820.22	22,704.17	0.00	31,678.72
	Total Realized Loss	114,000.98	194,597.01	22,704.17	0.00	331,302.16
Group II	Loss Count	30	1	219	0	250
	Beginning Aggregate Scheduled Balance	2,051,823.09	0.00	53,665,170.01	0.00	55,716,993.10
	Principal Portion of Loss	1,499,722.04	0.00	0.00	0.00	1,499,722.04
	Interest Portion of Loss	137,506.42	10,555.11	142,903.25	0.00	290,964.78
	Total Realized Loss	1,637,228.46	10,555.11	142,903.25	0.00	1,790,686.82
Group III	Loss Count	1	3	9	0	13
	Beginning Aggregate Scheduled Balance	0.00	75,562.05	2,150,447.75	0.00	2,226,009.80
	Principal Portion of Loss	0.00	75,562.05	0.00	0.00	75,562.05
	Interest Portion of Loss	150.00	1,216.27	4,056.28	0.00	5,422.55
	Total Realized Loss	150.00	76,778.32	4,056.28	0.00	80,984.60
Group IV	Loss Count	5	3	73	0	81
	Beginning Aggregate Scheduled Balance	331,475.57	379,022.98	16,537,572.40	0.00	17,248,070.95
	Principal Portion of Loss	255,822.63	379,022.98	0.00	0.00	634,845.61
	Interest Portion of Loss	51,343.58	21,588.83	44,397.77	0.00	117,330.18
	Total Realized Loss	307,166.21	400,611.81	44,397.77	0.00	752,175.79
Deal Totals	Loss Count	43	12	381	0	436
	Beginning Aggregate Scheduled	2,844,199.85	641,361.82	85,870,858.47	0.00	89,356,420.14
	Principal Portion of	1,868,391.32	641,361.82	0.00	0.00	2,509,753.14
	Interest Portion of Loss	190,154.33	41,180.43	214,061.47	0.00	445,396.23
	Total Realized Loss	2,058,545.65	682,542.25	214,061.47	0.00	2,955,149.37

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## B. Cumulative Realized Losses

Cumulative Realized Losses		Liquidations	Charge-Offs	Servicing Modifications	Bankruptcy Losses	Total
Group I	Loss Count	91	146	93	0	330
	Total Realized Loss	6,964,346.00	11,623,907.55	285,103.01	0.00	18,873,356.56
Group II	Loss Count	415	28	276	0	719
	Total Realized Loss	61,948,562.94	3,258,602.71	2,205,169.66	0.00	67,412,335.31
Group III	Loss Count	10	13	10	0	33
	Total Realized Loss	682,019.24	862,900.24	35,304.46	0.00	1,580,223.94
Group IV	Loss Count	173	35	96	0	304
	Total Realized Loss	22,923,253.18	3,877,931.15	539,811.06	0.00	27,340,995.39
<b>Deal Totals</b>	<b>Loss Count</b>	<b>689</b>	<b>222</b>	<b>475</b>	<b>0</b>	<b>1,386</b>
	<b>Total Realized Loss</b>	<b>92,518,181.36</b>	<b>19,623,341.65</b>	<b>3,065,388.19</b>	<b>0.00</b>	<b>115,206,911.20</b>

## C. Subsequent Recoveries

Subsequent Recoveries		Current Period	Cumulative
Group I	Subsequent Recoveries Count	4	92
	Subsequent Recoveries	1,969.11	763,285.56
	Net Loss 1	329,333.05	18,110,071.00
	Net Loss % 2	0.22%	12.06%
Group II	Subsequent Recoveries Count	20	126
	Subsequent Recoveries	15,785.90	358,657.70
	Net Loss 1	1,774,900.92	67,053,677.61
	Net Loss % 2	0.42%	15.80%
Group III	Subsequent Recoveries Count	3	9
	Subsequent Recoveries	5,329.81	28,704.45
	Net Loss 1	75,654.79	1,551,519.49
	Net Loss % 2	0.43%	8.72%

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Group IV	Subsequent Recoveries Count	7	73
	Subsequent Recoveries	14,602.49	213,854.33
	Net Loss <sup>1</sup>	737,573.30	27,127,141.06
	Net Loss % <sup>2</sup>	0.44%	16.18%
Deal Totals	Subsequent Recoveries Cou	34	300
	Subsequent Recoveries	37,687.31	1,364,502.04
	Net Loss <sup>1</sup>	2,917,462.06	113,842,409.16
	Net Loss % <sup>2</sup>	0.38%	14.98%

<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	0.83%	1.06%	1.02%	1.00%	0.53 %
	Constant Default Rate	9.47%	12.00%	11.60%	11.33%	6.17%
Group II	Monthly Default Rate	1.61%	3.01%	3.33%	3.29%	1.29 %
	Constant Default Rate	17.73%	30.69%	33.37%	33.06%	14.43%
Group III	Monthly Default Rate	0.70%	0.84%	0.49%	0.32%	0.28 %
	Constant Default Rate	8.09%	9.61%	5.76%	3.80%	3.31%
Group IV	Monthly Default Rate	1.50%	2.16%	2.22%	2.60%	1.33 %
	Constant Default Rate	16.59%	23.08%	23.65%	27.14%	14.82%
Deal Totals	Monthly Default Rate	1.32%	2.20%	2.36%	2.43%	1.06 %
	Constant Default Rate	14.75%	23.44%	24.95%	25.55%	11.99%

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

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)=  $1 - [(1 - \text{MDR}_{n-m+1}) * (1 - \text{MDR}_{n-m+2}) * \dots * (1 - \text{MDR}_{n-1}) * (1 - \text{MDR}_n)]^{(1/m)}$

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

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**14. Credit Enhancement Report**

**Hedge Agreements**

Description	Provider	Termination Date	Amount Received From Provider	Amount Paid to Provider
Yield Maintenance Termination Payment			0.00	0.00
Yield Maintenance Agreement	Deutsche Bank	01/25/2011	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	1,670,835.84
(2) Interest Losses	445,396.23
(3) Subsequent Recoveries	37,687.31
(4) Interest Adjustment Amount	0.00
(5) Yield Maintenance	0.00
(6) Certificate Interest Amount	124,162.09
(7) OC Reduction Amount	0.00
(8) Excess Cashflow Prior to OC Provisions and Derivative Amounts Availa	1,074,892.02

Overcollateralization and Derivative Amounts	
Excess Cashflow Prior to OC Provisions and Derivative Amounts Availa	1,074,892.02
(1) Unreimbursed Principal Portion of Realized Losses	37,687.31
(2) Principal Portion of Realized Losses	1,037,204.71
(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	178,912,993.28
Zero Balance	0.00
Senior Certificate Beginning Balance = 0.00	False
Current Distribution Date >= Target Distribution	
Current Distribution Period	46
StepDownTarget Distribution Period	37
Current Distribution Date >= Target Distribution Date	True
Stepdown Date - Senior Enhancement Test	
Current Senior Enhancement Percent - Actual value	32.70616600%
Specified Senior Enhancement Percent - Target value	38.90000000%
Senior Enhance Pct >= Specified Senior Enhance Pct (Actual End Balance <= Target End Bal	False
StepDown Date and Senior Enhancement pass	
Current Distribution Date >= Target Distribution Date	True
Senior Enhance Pct >= Specified Senior Enhance Pct (Actual End Balance <= Target End Bal	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	48.08426300%
Senior Enhancement Delinquency Percentage - Target Value	13.40952800%
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	15.17536300%
Scheduled Loss Target Percent	4.55000000%
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 a 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.



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Cash Flow Received and Uses of Funds

<i>Cash Flow Received</i>	<i>Amount</i>
Principal and Interest Payments	2,179,079.75
Prepayment Premium	0.00
Liquidation and Insurance Proceeds	736,396.41
Subsequent Recoveries	37,687.31
Repurchase Proceeds	0.00
Other Deposits/Adjustments (including Derivative Payment)	956.76
Total Deposits	2,954,120.23
<i>Uses of Funds</i>	<i>Amount</i>
Transfer to Certificate Account	2,507,625.45
Reimbursed Advances and Expenses	436,531.49
Master Servicing Compensation	9,963.29
Derivative Payment	0.00
Total Withdrawals	2,954,120.23
Ending Balance	0.00