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**CONFIRMATION**

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| DATE: | September 12, 2006 |
| TO: | AIG Financial Products Corp. |
| FROM: | Goldman Sachs International |
| RE: | Credit Default Swap Transaction |
| Reference No.: | NUUQ6090V0030000A00 |

Ladies and Gentlemen:

The purpose of this communication is to set forth the terms and conditions of the Credit Derivative Transaction entered into on the Trade Date specified below (the "Transaction") between Goldman Sachs International ("Goldman") and AIG Financial Products Corp. ("Counterparty"). This communication constitutes a "Confirmation" as referred to in the Swap Agreement specified below.

Unless otherwise indicated we have acted as principal in respect of this Transaction. The time of execution of this Transaction is available upon your request. The definitions and provisions contained in the 2003 ISDA Credit Derivatives Definitions, as supplemented by the May 2003 Supplement (the "May 2003 Supplement"), each as published by the International Swaps and Derivatives Association, Inc. ("ISDA") and as modified as set forth herein (together, the "Definitions") are incorporated into this Confirmation. In the event of any inconsistency between the provisions of this Confirmation and the Definitions, this Confirmation shall prevail for the purpose of the Transaction.

This confirmation supplements, forms a part of, and is subject to, the ISDA Master Agreement dated as of August 19, 2003 (including the Schedule and Credit Support Annex thereto), as amended and supplemented from time to time (the "Swap Agreement") between Goldman and Counterparty. All provisions contained in the Swap Agreement govern this Confirmation except as expressly modified below.

The parties agree and acknowledge that the Transaction to which this Confirmation relates contemplates more than one Reference Entity and more than one Reference Obligation and the provision of credit default protection with respect to one or more Credit Events in respect of each such Reference Entity and each such Reference Obligation and that accordingly there may be more than one Cash Settlement Amount and more than one Cash Settlement Date and that the Definitions (and in particular the definition of "Termination Date") should, for the purposes of this Confirmation, be interpreted accordingly. Thus relevant sections of the Definitions (including but not limited to Sections 1.8, 3.2 and 7.8) shall be construed to apply separately with respect to each Reference Entity and each related Reference Obligation, except as otherwise provided in this Confirmation.

References in this Confirmation to a "Reference Obligation" shall be to the terms of such Reference Obligation (as defined below) set out in the related Underlying Instruments (as defined below) as amended from time to time unless otherwise specified below.

This Transaction will be taken into account by the parties for purposes of calculating their Exposure under the Credit Support Annex to the Schedule to the ISDA Master Agreement dated as of 19 August 2003 between Goldman and Counterparty (the "CSA") only if the CSA Trigger Condition (as defined below) has been satisfied.

"CSA Trigger Condition" means that either (a) the Calculation Agent notifies the parties that the rating assigned to the ABACUS 2006-NS1 Class A Notes by S&P or Moody's has been reduced by one or more rating subcategories (for example reduced from "AAA" to "AA+" by S&P, or from "Aaa" to "Aa1" by Moody's) or (b) the rating of the long-term debt of American International Group, Inc. is reduced to below A3 (by Moody's) or to below A- (by Standard & Poor's).

The "ABACUS 2006-NS1 Class A Notes" means the ABACUS 2006-NS1 Notes with an original principal amount of USD 112,000,000, CUSIP 002573AA1, rated "AAA" by S&P and "Aaa" by Moody's.

If the CSA Trigger Condition has been satisfied, either party calculating its Exposure attributable to this Transaction for purposes of the CSA, will use the methodology set out below:

(i) The party will re-tranche this Transaction and will determine the S&P Model Rating applicable to each tranche of this Transaction. The party will re-tranche this Transaction to create, to the extent possible, a "Super Senior Tranche" (as defined below), a "AAA Tranche" (as defined below) and further subordinated tranches as required so that the aggregate notional amounts of the tranches is equal to the Outstanding Swap Notional Amount. For the avoidance of doubt such party may determine that this Transaction consists of a single tranche.

"Super Senior Tranche" means a tranche that has a notional amount of USD 203,000,000 subordinated to it that has an S&P Model Rating of "AAA" (the "AAA Tranche").

(ii) The party will determine its good faith estimates of the Spreads attributable to each tranche of the Transaction.

"Spread" means the Fixed Rate that would be payable under a credit default swap transaction with a notional equal to the notional of the relevant tranche and subordination equal to the subordination of the relevant tranche and otherwise on similar terms to this Transaction (including for the avoidance of doubt Fixed Rate Payer Payment Dates) (a "Hypothetical CDS Transaction").

(iii) The party will calculate the weighted average of the Spreads. The weighting assigned to each tranche will be the USD notional amount of that tranche divided by the Outstanding Swap Notional Amount (such weighted average, the "Market Spread").

(iv) The party will determine its Exposure attributable to this Transaction for purposes of the CSA as the net present value of a stream of fixed payments, such fixed payments being the future "Fixed Amounts" that would be payable under this Transaction if the Outstanding Swap Notional Amount remained constant and the "Fixed Rate" were the Market Spread minus the Fixed Rate, discounted from and including the date of calculation to but excluding the Scheduled Termination Date based on an amortizing notional amount as agreed by the parties at a curve equal to the party's good faith estimate of the relevant currency LIBOR swap curve plus the Market Spread. For the avoidance of doubt in determining such net present value no regard will be had to the Floating Payments under this Transaction. If such amount is a positive number it will be deemed to be an amount payable by Counterparty to Goldman and if such amount is a negative number it will be deemed to be an amount payable by Goldman to Counterparty.

"S&P Model Rating" means, at any time, the relevant party's good faith estimate of the rating S&P would attribute to a new transaction entered into at such time on the same terms as a Hypothetical CDS Transaction.

For the purposes of Paragraph 4 (a)(4)(i)(B) of the CSA in the event that there is a dispute regarding that part of the Exposure attributable to this Transaction, the Calculation Agent may follow one of the following procedures:

(a) The Calculation Agent may obtain from S&P the actual rating that would apply in a Hypothetical CDS Transaction to the AAA Tranche created by Counterparty pursuant to paragraph (i) above (as defined by Counterparty's determination of an "attachment point" for such AAA Tranche) (such AAA Tranche, the "Counterparty AAA Tranche"). In the event that such actual rating of the Counterparty AAA Tranche is less than "AAA", the AAA Tranche created by Goldman pursuant to paragraph (i) above (as defined by Goldman's determination of an "attachment point" for such AAA Tranche) (such AAA Tranche, the "Goldman AAA Tranche") will be used for purposes of calculating each party's Exposure and Counterparty will pay the rating agency costs related to such actual rating. In the event that the actual rating of the Counterparty AAA Tranche is "AAA", the Counterparty AAA Tranche will be used for purposes of calculating each party's Exposure and Goldman will pay the rating agency costs related to such actual rating.

(b) The Calculation Agent may follow the procedure set out in Paragraph 4 (a)(4)(i)(B) of the CSA above provided that actual quotations may only be obtained from Reference Market-makers that are dealers in super senior tranches of credit derivative transactions and that have an executed ISDA Master Agreement and Credit Support Annex in place with Goldman and must have a credit rating that, in the opinion of Goldman would enable Goldman to trade with them and preserve the economics of this Transaction for Goldman.

The terms of the particular Transaction to which this Confirmation relates are as follows:

1. **General Terms:**

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| Trade Date: | September 12, 2006 |
| Effective Date: | September 12, 2006 |
| Scheduled Termination Date: | September 28, 2046 |
| Termination Date: | The earliest of (A) the day that is five Business Days after the first day on which (i) the Outstanding Swap Notional Amount is zero and (ii) the Cumulative Swap Loss Amount is zero, (B) the later of (i) the Scheduled Termination Date and (ii) the Extended Termination Date and (C) the later of (i) the Optional Termination Date and (ii) the Extended Termination Date. |
| Extended Termination Date: | If, on the earlier of the Scheduled Termination Date or the Optional Termination Date, as the case may be, one or more Credit Events have occurred with respect to which all of the related Conditions to Settlement have been satisfied but with respect to which all of the related Cash Settlement Dates have not occurred, the Extended Termination Date will be the day that is the last related Cash Settlement Date; *provided, however,* that (A) if all or any portion of the aggregate Loss Amount(s) determined with respect to one or more Reference Obligation(s) have not been fully offset by corresponding Reference Obligation Reimbursement Amounts as of the Scheduled Termination Date |

or the Optional Termination Date, as the case may be, and (B) the related Reference Obligation(s) has not been removed from the Reference Portfolio as of the Scheduled Termination Date or the Optional Termination Date, as the case may be, the Extended Termination Date shall be the earlier of (i) the date on which the last such Reference Obligation is removed from the Reference Portfolio and (ii) two calendar years after the Scheduled Termination Date or the Optional Termination Date, as the case may be. For the avoidance of doubt, the Conditions to Settlement will not be satisfied with respect to a Credit Event that occurs on any day following the earlier to occur of the Scheduled Termination Date or the Optional Termination Date.

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| Initial Swap Notional Amount: | $329,000,000 |
| Attachment Point: | 53% |
| Exhaustion Point: | 100% |
| Initial Reference Portfolio Notional Amount: | $700,000,000 |
| Outstanding Swap Notional Amount: | On the Effective Date, the Initial Swap Notional Amount. Following the Effective Date, the Outstanding Swap Notional Amount will be: |

(i) on the fifth Business Day following the calculation of any Loss Amount, decreased by an amount equal to the lesser of (I) the greater of (A) zero and (B) (i) the aggregate Loss Amount determined on the related Calculation Date less (ii) the Loss Threshold Amount immediately prior to such determination and (II) the Outstanding Swap Notional Amount immediately prior to such determination;

(ii) on each Payment Date immediately following the occurrence of any Reference Obligation Amortization, decreased by an amount equal to the lesser of (II) the sum of the aggregate related Reference Obligation Amortization Amounts and (II) the Outstanding Swap Notional Amount immediately prior to such determination; and

(iii) on each Payment Date immediately following a Due Period during which the Calculation Agent determines one or more Reference Obligation Reimbursement Amounts, increased by an amount equal to the lesser of (A) the Cumulative Swap Loss Amount immediately prior to such determination and (B) the sum of the aggregate related Reference Obligation Reimbursement Amounts.

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| Cumulative Swap Loss Amount: | As of any date of determination, an amount equal to the difference between (i) the aggregate of all Loss Amounts that have reduced the Outstanding Swap Notional Amount on or prior |

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| | to such date of determination and (ii) the aggregate of all Reference Obligation Reimbursement Amounts that have increased the Outstanding Swap Notional Amount prior to such date of determination. |
| Initial Loss Threshold Amount: | The product of (a) the Initial Reference Portfolio Notional Amount and (b) the Attachment Point |
| Loss Threshold Amount: | On the Effective Date, the Initial Loss Threshold Amount. Following the Effective Date, the Loss Threshold Amount will be:<br>(i) five Business Days following the calculation of a Loss Amount, decreased by an amount equal to the lesser of (a) the aggregate Loss Amount determined on the related date of calculation and (b) the Loss Threshold Amount immediately prior to such determination; and<br>(ii) on each Payment Date immediately following a Due Period during which the Calculation Agent determines one or more Reference Obligation Reimbursement Amounts, increased by an amount, if greater than zero, equal to the lesser of (A) the Cumulative Threshold Loss Amount immediately prior to such determination and (B) the sum of the aggregate related Reference Obligation Reimbursement Amounts less the Cumulative Swap Loss Amount immediately prior to such determination. |
| Cumulative Threshold Loss Amount: | As of any date of determination, an amount equal to the difference between (i) the aggregate of all Loss Amounts that have reduced the Loss Threshold Amount on or prior to such date of determination and (ii) the aggregate of all Reference Obligation Reimbursement Amounts that have increased the Loss Threshold Amount prior to such date of determination. |
| Floating Rate Payer: | Counterparty (the "Seller") |
| Fixed Rate Payer: | Goldman (the "Buyer") |
| Calculation Agent: | Goldman; provided, however, that Goldman and Counterparty agree to use good faith efforts to resolve expeditiously and jointly any disputes with respect to a determination or calculation which is to be performed by the Calculation Agent. In the event that any such dispute cannot be resolved within two Business Days, the parties agree that LaSalle Bank National Association ("LaSalle") or, if LaSalle is no longer the trustee for the ABACUS 2006-NS1 Notes, the then-current trustee for the ABACUS 2006-NS1 Notes (such trustee or LaSalle, as applicable, the "Substitute Calculation Agent"), may make such determination or calculation. Any determinations or calculations by a Substitute Calculation Agent will be binding and conclusive on the parties only upon agreement by each party. Any fees or expenses of a Substitute Calculation Agent shall be met equally by both parties. |
| Calculation Agent City: | New York |

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| **Business Day:** | New York and London |
| **Business Day Convention:** | Following (which shall apply to any date (other than the Effective Date, each Reference Obligation Payment Date and the period end date of each Reference Obligation Calculation Period) referred to in this Confirmation that falls on a day that is not a Business Day and the last sentence of Section 1.6 of the Definitions shall not apply to this Transaction. |
| **Reference Entity:** | Each of the Reference Entities listed in the Reference Obligation Registry and, as determined by the Calculation Agent, any entity that succeeds to the obligations of such Reference Entity relating to such Reference Obligation (each a "Reference Entity"). |
| **Reference Obligation:** | With respect to each Reference Entity, the obligation listed opposite such Reference Entity in the Reference Obligation Registry on the Effective Date (each a "Reference Obligation" and, collectively, the "Reference Portfolio"). |
| **No Exposure Required:** | For the avoidance of doubt, Goldman is not required to have any credit exposure to any Reference Entity or any Reference Obligation. |
| **Reference Obligation Notional Amount:** | With respect to each Reference Obligation on the Effective Date, an amount equal to the Initial Reference Obligation Notional Amount specified for such Reference Obligation in the Reference Obligation Registry. Following the Effective Date, the Reference Obligation Notional Amount for a Reference Obligation will be:<br><br>(i) decreased on each day on which a Principal Payment occurs in respect of such Reference Obligation by the relevant Principal Payment Amount;<br><br>(ii) decreased on each day on which a Failure to Pay Principal occurs in respect of such Reference Obligation by the relevant Principal Shortfall Amount;<br><br>(iii) decreased on each day on which a Writedown occurs in respect of such Reference Obligation by the relevant Writedown Amount; and<br><br>(iv) increased on each day on which a Writedown Reimbursement occurs in respect of such Reference Obligation by any Writedown Reimbursement Amount in respect of a Writedown Reimbursement within paragraphs (ii) or (iii) of the definition of "Writedown Reimbursement".<br><br>*provided however* that if the Reference Obligation Notional Amount of a Reference Obligation would be less than zero, it shall be deemed to be zero. |
| **Modifications to the Reference Portfolio; Removal of Reference Obligations from the** | |

**Reference Portfolio:**

The Reference Portfolio is static and no replacement Reference Obligation may be included in the Reference Portfolio. Following the redemption or amortization in full of a Reference Obligation, the Reference Obligation that has been redeemed or amortized in full will be removed from the Reference Portfolio. If the Reference Obligation Notional Amount of a Reference Obligation that has suffered one or more Credit Events is reduced to zero at any time on or prior to the Scheduled Termination Date (the most recent such date on which the Reference Obligation Notional Amount with respect to such Reference Obligation is reduced to zero, the "Zero Reduction Date") and the aggregate Loss Amounts determined with respect to such Reference Obligation on or prior to the Zero Reduction Date exceed the aggregate Reference Obligation Reimbursement Amounts determined with respect to such Reference Obligation on or prior to the Zero Reduction Date, such Reference Obligation will be removed from the Reference Portfolio on the earlier of:

(i) the day that is two calendar years from the Zero Reduction Date; provided that (a) if during such two calendar year period the related Reference Obligation Notional Amount is increased to an amount greater than zero due to a Writedown Reimbursement within paragraph (ii) or (iii) of the definition of "Writedown Reimbursement", such Reference Obligation will not be removed from the Reference Portfolio (1) unless such Reference Obligation is redeemed or amortized in full or (2) until the conditions of this subclause (i) or subclause (ii) below are otherwise satisfied with respect to such Reference Obligation following the occurrence of any future Zero Reduction Date with respect to such Reference Obligation, and (b) for the avoidance of doubt, if any such increase to the Reference Obligation Notional Amount of such Reference Obligation occurs prior to the Scheduled Termination Date or Optional Termination Date, as applicable, the Outstanding Swap Notional Amount may be increased and the Conditions to Settlement may be satisfied for such Reference Obligation following such Writedown Reimbursement; and

(ii) the day on which the Calculation Agent determines a Reference Obligation Reimbursement Amount in connection with a Principal Shortfall Reimbursement or a Writedown Reimbursement pursuant to clause (i) of the definition of Writedown Reimbursement for which the Reference Obligation Reimbursement Amount equals or exceeds (a) the aggregate of any Loss Amounts with respect to such Reference Obligation on or prior to such date less (b) the aggregate of any prior Reference Obligation Reimbursement Amounts with respect to such Reference Obligation (or, if such Reference Obligation Reimbursement Amount would result in a Reimbursement Payment being payable by Buyer to Seller, on the day on which such payment occurs), and at such time of determination or payment, as the case

may be, the Reference Obligation Notional Amount is equal to zero.

For the avoidance of doubt, (i) no Reimbursement Payment will be payable with respect to a Reference Obligation following the removal of such Reference Obligation from the Reference Portfolio and (ii) this section shall be subject to the provisions set forth in the definition of "Extended Termination Date".

**All Guarantees:** Not Applicable.

**Reference Price:** With respect to each Reference Obligation, 100%

## 2. Fixed Payments and Reimbursement Payments:

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| **Fixed Rate Payer:** | Goldman |
| **Fixed Rate Payer Payment Dates:** | Each Payment Date, *provided however* that the final Fixed Rate Payor Payment Date shall be the Termination Date, or if the Termination Date falls on the Extended Termination Date, the earlier of (i) the Optional Termination Date and (ii) the Scheduled Termination Date. |
| **Fixed Rate Payer Calculation Period (the "Fixed Rate Payer Calculation Period"):** | Section 2.9 of the Definitions is amended by replacing the words "the earlier to occur of the Scheduled Termination Date and the Event Determination Date" with "the earliest to occur of the Optional Termination Date, the Termination Date and the Scheduled Termination Date.<br><br>Section 5.4 of the Definitions is amended by replacing the words "the earlier to occur of the Scheduled Termination Date and the Event Determination Date" with "the earliest to occur of the Optional Termination Date, the Termination Date and the Scheduled Termination Date. |
| **Fixed Rate:** | 0.13% per annum. |
| **Fixed Amount (the "Fixed Payment"):** | In respect of each Fixed Rate Payer Payment Date, the product of (a) the Fixed Rate, (b) the average daily Outstanding Swap Notional Amount during the related Fixed Rate Payer Calculation Period, and (c) the actual number of days in the related Fixed Rate Payer Calculation Period divided by 360. |
| **Reimbursement Payments:** | If a Reference Obligation Reimbursement occurs with respect to the related Reference Obligation on or prior to the earlier of (x) the date on which such Reference Obligation is removed from the Reference Portfolio and (y) the Termination Date, Goldman will pay to Counterparty, on the Payment Date following the Due Period in which such Reference Obligation Reimbursement Amount is determined by the Calculation Agent or the Seller (and the delivery of a notice by the Calculation Agent to the parties or one party to the other party stating that any such amount is due and showing in reasonable detail how such amount was determined (with, for the avoidance of doubt, such amount to be determined based solely on the basis of Servicer Reports)), an amount equal to the related increase to the Outstanding Swap Notional Amount determined pursuant to clause (iii) of the definition of "Outstanding Swap Notional Amount" on such Payment Date (any such payment, a "Reimbursement Payment"). |

**3. Floating Payments:**

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| **Floating Rate Payer:** | Counterparty |
| **Floating Payments:** | All Cash Settlement Amounts |
| **Conditions to Settlement:** | Credit Event Notice<br><br>Notifying Party: Buyer<br><br>Notice of Publicly Available Information<br><br>"Publicly Available Information": For purposes hereof, only a Servicer Report shall be deemed a Public Source.<br><br>Specified Number: 1<br><br>For the avoidance of doubt, the parties agree (i) that the Conditions to Settlement may be satisfied more than once under this Transaction, (ii) multiple Floating Payments may be payable by Seller, (iii) following a Credit Event and the satisfaction of the Conditions to Settlement relating thereto, the Conditions to Settlement with respect to the Reference Obligation that is the subject of such Credit Event may be satisfied more than once and (iv) the Conditions to Settlement will not be satisfied with respect to a Credit Event that occurs on any day following the earlier to occur of the Scheduled Termination Date or the Optional Termination Date. |
| **Credit Events:** | The following Credit Events shall apply to this Transaction with respect to each Reference Obligation and the related Reference Entity (and the first sentence of Section 4.1 of the Definitions shall be amended accordingly):<br><br>(i) Failure to Pay Principal; and<br><br>(ii) Writedown.<br><br>"Failure to Pay Principal" means, with respect to a Reference Obligation, (i) a failure by the related Reference Entity (or any insurer in respect of such Reference Obligation) to pay an Expected Principal Amount on the related Final Amortization Date or the related Legal Final Maturity Date, as the case may be or (ii) payment on any such day of an Actual Principal Amount that is less than the Expected Principal Amount for such Reference Obligation; provided that the failure by the related Reference Entity (or any insurer in respect of such Reference Obligation) to pay any such amount in respect of principal in accordance with the foregoing shall not constitute a Failure to Pay Principal if such failure has been remedied within any grace period applicable to such payment obligation under the related Underlying Instruments or, if no such grace period is applicable, |

within three Business Days after the day on which the Expected Principal Amount was scheduled to be paid.

"Writedown" means, with respect to a Reference Obligation, the occurrence, on or after the Effective Date, of:

(i) (A) a writedown or applied loss (however described in the related Underlying Instruments) resulting in a reduction in the Outstanding Principal Amount of such Reference Obligation (other than as a result of a scheduled or unscheduled payment of principal); or (B) the attribution of a principal deficiency or realized loss (however described in the Underlying Instruments) to such Reference Obligation resulting in a reduction or subordination of the current interest payable on such Reference Obligation; or

(ii) the forgiveness of any amount of principal by the holders of such Reference Obligation pursuant to an amendment to the related Underlying Instruments resulting in a reduction in the Outstanding Principal Amount of such Reference Obligation; or

(iii) if the Underlying Instruments do not provide for writedowns, applied losses, principal deficiencies or realized losses as described in (i) above to occur in respect of such Reference Obligation, an Implied Writedown Amount being determined in respect of such Reference Obligation by the Calculation Agent.

**Additional Notification:** Goldman will inform Counterparty in writing (which may be in the form of an email, facsimile or other acceptable means of communication agreed between the parties) of (i) any Principal Payment Amount and (ii) any adjustments to any Reference Obligation Notional Amount, the Loss Threshold Amount and the Outstanding Swap Notional Amount as soon as reasonably practicable following the determination of such amount.

**Obligation(s):** Reference Obligations Only

**4. Settlement Terms / Terms Relating to the Calculation of "Cash Settlement Amount":**

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| **Settlement Method:** | Cash Settlement. |
| **Cash Settlement Date:** | 5 Business Days following the relevant Calculation Date. |
| **Calculation Date:** | The Business Day on which the Conditions to Settlement are satisfied. |
| **Settlement Currency:** | USD |
| **Cash Settlement Amount:** | With respect to a Cash Settlement Date, an amount equal to the sum of any reductions to the Outstanding Swap Notional Amount pursuant to clause (i) of the definition thereof determined on the related Calculation Date. |
| **Modification to the Definitions:** | In addition to all other modifications and amendments to the Definitions contained herein, the Definitions shall be modified and amended as follows for purposes of this Transaction:<br><br>Section 2.2 shall not apply to this Transaction.<br><br>Section 2.10 shall be amended by deleting the last four lines thereof beginning with ", provided".<br><br>Section 2.30 shall not apply to this Transaction.<br><br>Section 2.31 shall not apply to this Transaction.The definition of "Publicly Available Information" in Section 3.5 of the Definitions shall be amended by (i) inserting the words "the Insurer in respect of the Reference Policy, if applicable" at the end of subparagraph (a)(ii)(A) thereof, (ii) inserting the words ", servicer, sub-servicer, master servicer" before the words "or paying agent" in subparagraph (a)(ii)(B) thereof and (iii) deleting the word "or" at the end of subparagraph (a)(iii) thereof and inserting at the end of subparagraph (a)(iv) thereof the following: "or (v) is information contained in a notice or on a website published by an internationally recognized rating agency that has at any time rated the Reference Obligation". |

5. **Optional Termination:**

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| Optional Termination: | On any Payment Date after the end of the Non-Call Period, Goldman may elect to terminate the Transaction at any time by delivering to Counterparty a termination notice (the "Optional Termination Notice"). |
| Optional Termination Date: | The first Payment Date falling at least 3 Business Days after the date of delivery of the Optional Termination Notice by Goldman to Counterparty. |
| Non-Call Period: | The period from the Effective Date to but excluding the Payment Date in September 2011. |
| | For the avoidance of doubt, no termination payment shall be paid by either party on the Optional Termination Date. |

6. **Notice and Account Details:**

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| Counterparty Contact Details for Notices | |
| Address: | AIG Financial Products Corp.<br>50 Danbury Road<br>Wilton, CT 06897-4444 |
| Attention: | Chief Financial Officer<br>(with a copy to the General Counsel at the above address) |
| Facsimile No.: | (203) 222-4780 |
| Telephone No.: | (203) 222-4700 |
| Goldman Contact Details for Notices | |
| Attention: | Credit Derivatives Middle Office London |
| Facsimile No.: | (212) 428 9189 |
| Telephone No.: | (212) 357 0167 |
| Account Details of Counterparty: | |
| CHIPS ABA: | 001 |
| ABA: | 021000018 |
| BANK NAME: | Bank of New York |
| CITY: | New York |
| SWIFT: | IRVTUS3N |
| A/C #: | 8900416084 |
| UID: | 298453 |
| ENTITY NAME: | AIG Financial Products Corp. |
| Account Details of Goldman: | |
| ABA: | 021000089 |
| BANK NAME: | Citibank, N.A. |
| CITY: | New York |
| A/C #: | 40616408 |
| ENTITY NAME: | Goldman Sachs International |

7. **Additional Provisions:**

(a) Delivery of Servicer Report

If (i) a Floating Payment or Reimbursement Payment is due hereunder, then the Calculation Agent or the party that notifies the other party that the relevant payment is due, as applicable (the "Notifying Party"), shall, on or prior to the Business Day on which such payment is due, deliver a copy of any Servicer Report relevant to such payment that is requested by the party that is not the Notifying Party or by either party where the Notifying Party is the Calculation Agent, (whether or not the Notifying Party is a holder of the Reference Obligation); provided that, if Seller reasonably believes that a Writedown Reimbursement has occurred with respect to a Reference Obligation that has previously suffered a Writedown, Seller may request that Buyer obtain and provide to Seller the Servicer Report related to such Reference Obligation and Buyer shall make reasonable efforts to obtain and provide such Report to Seller; and provided further that the failure by a Notifying Party (in connection with a Floating Payment or Reimbursement Payment) or Buyer (at the request of Seller in connection with a Reimbursement Payment) to deliver a copy of any such Servicer Report shall not constitute an Event of Default or breach of the Notifying Party's obligations under this Swap Agreement.

(b) Calculation Agent and Notifying Party Determinations

The Calculation Agent shall be responsible for determining and calculating (i) the Fixed Amount payable on each Fixed Rate Payer Payment Date; (ii) the occurrence of a Credit Event and the related Floating Payment and (iii) the occurrence of an Reference Obligation Reimbursement and any related Reimbursement Payment; provided that notwithstanding the above, each of the Buyer and Seller shall be entitled to determine and calculate the above amounts to the extent that the Buyer or Seller, as applicable, has the right to deliver a notice to the other party demanding payment of such amount. The Calculation Agent or the Buyer or Seller, as applicable, shall, with respect to Loss Amounts (and any related Floating Payments) and Reference Obligation Reimbursement Amounts (and any related Reimbursement Payments), make such determinations and calculations based solely on the basis of the Servicer Reports and the related Servicer Report must be delivered in order to demand a Floating Payment or a Reimbursement Payment. The Calculation Agent or Buyer or Seller, as applicable, shall, as soon as practicable after making any of the determinations or calculations specified in this clause (b) above, notify the parties or the other party, as applicable, of such determinations and calculations.

(c) Adjustment of Calculation Agent Determinations

To the extent that a Servicer furnishes any Servicer Reports correcting information contained in previously issued Servicer Reports, and such corrections impact calculations pursuant to this Transaction, the calculations relevant to the Transaction shall be adjusted retroactively by the Calculation Agent to reflect the corrected information (provided that, for the avoidance of doubt, no amounts in respect of interest shall be payable by either party and provided that the Calculation Agent in performing the calculations pursuant to this paragraph will assume that no interest has accrued on any adjusted amount), and the Calculation Agent shall promptly notify both parties of any corrected payments required by either party. Any required corrected payments shall be made within five Business Days of the day on which such notification by the Calculation Agent is effective.

8. **Additional Definitions:**

"**Actual Principal Amount**" means, with respect to a Reference Obligation and the related Final Amortization Date or the related Legal Final Maturity Date, an amount paid on such day by or on behalf of the Reference Entity in respect of principal (excluding any capitalized interest) to the holder(s) of such Reference Obligation in respect of such Reference Obligation.

"Aggregate Implied Writedown Amount" means, with respect to any Reference Obligation, the greater of (i) zero and (ii) the aggregate of all related Implied Writedown Amounts minus the aggregate of all related Implied Writedown Reimbursement Amounts.

"Applicable Percentage": means, with respect to any Reference Obligation on any date, the ratio of (A) the product of (x) the Initial Face Amount related to such Reference Obligation and (y) the Initial Factor related to such Reference Obligation and (B) the product of (x) the Original Principal Amount related to such Reference Obligation and (y) the Initial Factor related to such Reference Obligation (a) as increased by the outstanding principal balance of any further issues by the related Reference Entity that are fungible with and form part of the same legal series as such Reference Obligation; and (b) as decreased by any cancellations of some or all of the Outstanding Principal Amount resulting from purchases of such Reference Obligation by or on behalf of the related Reference Entity.

"Current Period Implied Writedown Amount": For each Reference Obligation (a) other than a CDO Cashflow Security, with respect to any Reference Obligation Calculation Period for such Reference Obligation, an amount determined as of the last day of such Reference Obligation Calculation Period equal to the greater of (i) zero and (ii) the product of (A) the Implied Writedown Percentage and (B) the greater of (1) zero and (2) the lesser of (x) the Pari Passu Amount and (y) the Pari Passu Amount plus the Senior Amount minus the aggregate outstanding asset pool balance securing the payment obligations on such Reference Obligation (all such outstanding asset pool balances as obtained by the Calculation Agent from the most recently dated Servicer Report available as of such day), calculated based on the face amount of the assets then in such pool, whether or not any such asset is performing and (b) that is a CDO Cashflow Security, with respect to any Reference Obligation Calculation Period for such Reference Obligation, an amount determined as of the last day of such Reference Obligation Calculation Period equal to the greater of (i) zero and (ii) the product of (A) the Implied Writedown Percentage and (B) the greater of (1) zero and (2) the lesser of (x) the Pari Passu Amount and (y) the product of (I) the Pari Passu Amount plus the Senior Amount and (II) an amount equal to one minus the Reference Obligation Overcollateralization Ratio.

"Due Period" means, with respect to any Payment Date, the period commencing on the day immediately following the fifth Business Day prior to the preceding Payment Date (or, in the case of the Due Period relating to the first Payment Date, beginning on the Effective Date) and ending on (and including) the fifth Business Day prior to such Payment Date (or, in the case of a Due Period that is applicable to the Payment Date relating to the Termination Date, ending on (and including) the Termination Date).

"Expected Principal Amount" means, with respect to a Reference Obligation and the related Final Amortization Date or the related Legal Final Maturity Date, an amount equal to (i) the Outstanding Principal Amount of such Reference Obligation payable on such day (excluding capitalized interest) assuming for this purpose that sufficient funds are available for such payment, where such amount shall be determined in accordance with the related Underlying Instruments, minus (ii) the sum of (A) the Aggregate Implied Writedown Amount (if any) and (B) the net aggregate principal deficiency balance or realized loss amounts (however described in the related Underlying Instruments) that are attributable to such Reference Obligation. The Expected Principal Amount shall be determined without regard to the effect of any provisions (however described) of the related Underlying Instruments that permit the limitation of due payments or distributions of funds in accordance with the terms of such Reference Obligation or that provide for the extinguishing or reduction of such payments or distributions.

"Final Amortization Date" means, with respect to a Reference Obligation, the first to occur of (i) the date on which the related Reference Obligation Notional Amount is reduced to zero and (ii) the date on which the assets securing such Reference Obligation or designated to fund amounts due in respect of such Reference Obligation are liquidated, distributed or otherwise disposed of in full and the proceeds thereof are distributed or otherwise disposed of in full.

"Fitch" means Fitch, Inc. and any successor or successors thereto.

**"Implied Writedown Amount"** means, with respect to a Reference Obligation, (i) if the related Underlying Instruments do not provide for writedowns, applied losses, principal deficiencies or realized losses as described in (i) of the definition of "Writedown" to occur in respect of such Reference Obligation, on any Reference Obligation Payment Date, an amount determined by the Calculation Agent equal to the excess, if any, of the Current Period Implied Writedown Amount over the Previous Period Implied Writedown Amount, in each case in respect of the Reference Obligation Calculation Period to which such Reference Obligation Payment Date relates, and (ii) in any other case, zero.

**"Implied Writedown Percentage"** means, with respect to a Reference Obligation, the ratio of (i) the related Outstanding Principal Amount divided by (ii) the related Pari Passu Amount.

**"Implied Writedown Reimbursement Amount"** means, with respect to a Reference Obligation, (i) if the related Underlying Instruments do not provide for writedowns, applied losses, principal deficiencies or realized losses as described in (i) of the definition of "Writedown" to occur in respect of such Reference Obligation, on any Reference Obligation Payment Date, an amount determined by the Calculation Agent equal to the excess, if any, of the Previous Period Implied Writedown Amount over the Current Period Implied Writedown Amount, in each case in respect of the Reference Obligation Calculation Period to which such Reference Obligation Payment Date relates, and (ii) in any other case, zero; provided that the aggregate of all Implied Writedown Reimbursement Amounts at any time with respect to a Reference Obligation shall not exceed the aggregate of all Implied Writedown Amounts with respect to such Reference Obligation.

**"Initial Face Amount"**: For each Reference Obligation, an amount as specified in the Reference Obligation Registry.

**"Initial Factor"**: For each Reference Obligation, the factor for such Reference Obligation on the Effective Date, as specified in the Reference Obligation Registry.

**"Initial Reference Obligation Notional Amount"** means, with respect to a Reference Obligation, the product of (a) the related Original Principal Amount, (b) the related Initial Factor and (c) the related Applicable Percentage.

**"Insurer"** means, with respect to a Reference Obligation, the entity identified as "Insurer" in respect of such Reference Obligation in the Reference Obligation Registry.

**"Legal Final Maturity Date"** means, with respect to a Reference Obligation, the legal final maturity date of such Reference Obligation as set forth in the Reference Obligation Registry (subject, for the avoidance of doubt, to any business day convention applicable to the legal final maturity date of such Reference Obligation), provided that if the legal final maturity date of a Reference Obligation is amended, the Legal Final Maturity Date of such Reference Obligation shall be such date as amended.

**"Loss Amount"** means with respect to the related Credit Event, an amount determined as follows:

(i) with respect to a Writedown, the Loss Amount will be an amount equal to the related Writedown Amount; and

(ii) with respect to a Failure to Pay Principal, the Loss Amount will be an amount equal to the related Principal Shortfall Amount.

**"Moody's"**: Moody's Investors Service, Inc. and any successor or successors thereto.

**"Original Principal Amount"** means, with respect to a Reference Obligation, the outstanding principal amount of such Reference Obligation as of the issuance date of such Reference Obligation, as recorded in the Reference Obligation Registry.

**"Outstanding Principal Amount"**: As of any date of determination with respect to any Reference Obligation, the outstanding principal balance of such Reference Obligation as of such date, which shall take into account, with respect to such Reference Obligation: (i) all payments of principal; (ii) all writedowns or applied losses (however described in the related Underlying Instruments) resulting in a reduction in the outstanding principal balance of such Reference Obligation (other than as a result of a scheduled or unscheduled payment of principal); (iii) forgiveness of any amount by the holders of such Reference Obligation pursuant to an amendment to the Underlying Instruments resulting in a reduction in the outstanding principal balance of such Reference Obligation; (iv) any payments reducing the amount of any reductions described in clauses (ii) and (iii) of this definition; and (v) any increase in the outstanding principal balance of such Reference Obligation that reflects a reversal of any prior reductions described in clauses (ii) and (iii) of this definition. For the avoidance of doubt, for purposes of determining the Expected Principal Amount with respect to a Reference Obligation, the Outstanding Principal Amount of such Reference Obligation on such date will be determined after giving effect to any Writedowns with respect to such Reference Obligation or Writedown Reimbursements with respect to such Reference Obligation on such date.

**"Pari Passu Amount"** means, with respect to a Reference Obligation as of any date of determination, the aggregate of the Outstanding Principal Amount of such Reference Obligation and the aggregate outstanding principal balance of all obligations of the related Reference Entity secured by the Underlying Assets and ranking pari passu in priority with such Reference Obligation.

**"Payment Date"**: The 28th calendar day of each month, commencing September 28, 2006 and ending on the Scheduled Termination Date; *provided*, that if an Extended Termination Date results from one or more Reference Obligation(s) that suffered one or more Credit Events prior to the Scheduled Termination Date remaining in the Reference Portfolio as of the Scheduled Termination Date, "Payment Date" shall mean the 28th of each month, commencing September 28, 2006 and ending on the Extended Termination Date, but solely for the purpose of determining the timing of payment of any Reimbursement Payment to be paid during the period between the Scheduled Termination Date and the Extended Termination Date.

**"Previous Period Implied Writedown Amount"** means, with respect to a Reference Obligation and any Reference Obligation Calculation Period for such Reference Obligation, the Current Period Implied Writedown Amount, as determined in relation to the last day of the immediately preceding Reference Obligation Calculation Period.

**"Principal Payment"** means, with respect to a Reference Obligation, the occurrence of a payment of an amount to the holders of the Reference Obligation in respect of principal (scheduled or unscheduled) in respect of the Reference Obligation other than a payment in respect of principal representing capitalized interest, excluding, for the avoidance of doubt, any Writedown Reimbursement or Principal Shortfall Reimbursement.

**"Principal Payment Amount"** means, with respect to a Reference Obligation and in connection with a Principal Payment, an amount equal to the product of (i) the amount of any Principal Payment with respect to such Reference Obligation on such date and (ii) the Applicable Percentage with respect to such Reference Obligation.

**"Principal Shortfall Amount"**: In respect of a Failure to Pay Principal for a Reference Obligation, an amount equal to the greater of (i) zero and (ii) the product of (a) the Expected Principal Amount with respect to such Reference Obligation minus the Actual Principal Amount with respect to such Reference Obligation, (b) the Applicable Percentage related to such Reference Obligation and (c) the Reference Price related to such Reference Obligation. If the Principal Shortfall Amount with respect to such Reference Obligation would be greater than the Reference Obligation Notional Amount of such Reference Obligation immediately prior to the occurrence of such Failure to Pay Principal, then the Principal Shortfall Amount with respect to such Reference Obligation shall be deemed to be equal to such Reference Obligation Notional Amount at such time.

**"Principal Shortfall Reimbursement"** means, with respect to any Reference Obligation on any day, the payment by or on behalf of the Reference Entity of an amount in respect of the Reference Obligation in or toward the satisfaction of any deferral of or failure to pay principal arising from one or more prior occurrences of a Failure to Pay Principal with respect to such Reference Obligation.

**"Principal Shortfall Reimbursement Amount"** means, with respect to any Reference Obligation on any day, the product of (i) the amount of any Principal Shortfall Reimbursement with respect to such Reference Obligation on such day, (ii) the Applicable Percentage related to such Reference Obligation and (iii) the Reference Price related to such Reference Obligation; provided that the aggregate of all Principal Shortfall Reimbursement Amounts in respect of such Reference Obligation at any time shall not exceed the aggregate of all Principal Shortfall Amounts in respect of such Reference Obligation on or following the Effective Date.

**"Reference Obligation Amortization"** means, with respect to a Reference Obligation, the occurrence of a Principal Payment, Principal Shortfall Reimbursement or Writedown Reimbursement pursuant to clause (i) of the definition of Writedown Reimbursement, in each case that occurred with respect to such Reference Obligation during the related Due Period.

**"Reference Obligation Amortization Amount"** means, with respect to a Reference Obligation, the aggregate of any related Principal Payment Amounts, related Principal Shortfall Reimbursement Amounts and related Writedown Reimbursement Amounts related to Writedown Reimbursements pursuant to clause (i) of the definition of Writedown Reimbursement, in each case that occurred with respect to such Reference Obligation during the related Due Period.

**"Reference Obligation Calculation Period"** means, with respect to a Reference Obligation, with respect to each Reference Obligation Payment Date for such Reference Obligation, a period corresponding to the interest accrual period relating to such Reference Obligation Payment Date pursuant to the related Underlying Instruments.

**"Reference Obligation Overcollateralization Ratio"**: With respect to a Reference Obligation that is a CDO Cashflow Security, for each related Reference Obligation Calculation Period, as determined by the Calculation Agent:

(i) if the most recent Servicer Report sets out a ratio representing the ratio of (A) the aggregate asset pool balance securing the payment obligations on the Reference Obligation (subject to certain adjustments as described in the Underlying Instruments) to (B) the Pari Passu Amount plus the Senior Amount, then such ratio; or

(ii) if the ratio cannot be determined under (i) but the most recent Servicer Report for one or more senior Related Obligations (if any) sets out such a ratio, then a ratio equal to the ratio of (A) the product of (1) such ratio determined with respect to the senior Related Obligation ranking closest in priority of payment to the Reference Obligation for which such a ratio is set out, and (2) the aggregate outstanding principal balance of such Related Obligation and any other Related Obligations ranking in priority of payment either pari passu with or senior to such Related Obligation to (B) the sum of the Pari Passu Amount plus the Senior Amount with respect to such Reference Obligation; or

(iii) if the ratio cannot be determined under (ii) but the most recent Servicer Report for one or more junior Related Obligations (if any) sets out such a ratio, then a ratio equal to the ratio of (A) the product of (1) such ratio determined with respect to the junior Related Obligation ranking closest in priority of payment to the Reference Obligation for which such a ratio is set out, and (2) the aggregate outstanding principal balance of such Related Obligation and any other Related Obligations ranking in priority of payment either pari passu with or senior to such Related Obligation (including the

Reference Obligation) and (B) the sum of the Pari Passu Amount plus the Senior Amount with respect to such Reference Obligation; or

(iv) if the ratio cannot be determined under (iii), then a ratio representing the ratio of (A) the aggregate asset pool balance securing the payment obligations under the Reference Obligation to (B) the Pari Passu Amount plus the Senior Amount.

**"Reference Obligation Payment Date"** means, with respect to a Reference Obligation, each scheduled distribution date for such Reference Obligation occurring on or after the Effective Date.

**"Reference Obligation Registry":** A registry maintained by the Calculation Agent in accordance with the Transaction that records the information set forth in Schedule A, which registry will be updated by the Calculation Agent to reflect any applicable changes.

**"Reference Obligation Reimbursement"** means, with respect to a Reference Obligation, the occurrence of a Writedown Reimbursement and/or Principal Shortfall Reimbursement with respect to such Reference Obligation.

**"Reference Obligation Reimbursement Amount"** means, with respect to a Reference Obligation and any Payment Date, the aggregate of any Principal Shortfall Reimbursement Amounts and Writedown Reimbursement Amounts, in each case determined by the Calculation Agent with respect to such Reference Obligation during the related Due Period.

**"Related Obligation":** In relation to a Reference Obligation that is a CDO Cashflow Security, an obligation of the Reference Entity that is also secured by the Underlying Assets but ranks senior or junior to the Reference Obligation in priority of payment; *provided*, that, the terms "Servicer", "Servicer Report" and "Underlying Instruments" shall have the meanings given to such terms in this Transaction but with references in the definitions of those terms to "Reference Obligation" being deemed, solely for this purpose, to be references to the Related Obligation.

**"S&P"** means Standard & Poor's Rating Services, a division of The McGraw-Hill Companies, Inc., and any successor or successors thereto.

**"Senior Amount":** As of any date of determination with respect to any Reference Obligation, the aggregate outstanding principal balance of all obligations of the related Reference Entity secured by the related Underlying Assets and ranking senior in priority to such Reference Obligation.

**"Servicer"** means, with respect to a Reference Obligation, any trustee, servicer, sub servicer, master servicer, fiscal agent, paying agent or other similar entity responsible for calculating payment amounts or providing reports pursuant to the related Underlying Instruments.

**"Servicer Reports"** means, with respect to a Reference Obligation, periodic statements or reports regarding such Reference Obligation provided by the related Servicer to holders of such Reference Obligation.

**"Underlying Assets"** means the assets securing the Reference Obligation for the benefit of the holders of the Reference Obligation and which are expected to generate the cashflows required for the servicing and repayment (in whole or in part) of the Reference Obligation, or the assets to which a holder of such Reference Obligation is economically exposed where such exposure is created synthetically.

**"Underlying Instruments":** The indenture and any credit agreement, assignment agreement, participation agreement, pooling and servicing agreement, trust agreement, instrument or other agreement pursuant to which a Reference Obligation was issued and/or created and each other agreement that governs the terms of or secures such Reference Obligation or of which holders of such

Reference Obligation are the beneficiaries, and any instrument evidencing or constituting such Reference Obligation.

"Writedown Amount": On any day, in respect of any Reference Obligation that suffered a Writedown Credit Event, the product of (i) the amount of such Writedown on such day, (ii) the Applicable Percentage related to such Reference Obligation and (iii) the Reference Price related to such Reference Obligation.

"Writedown Reimbursement" means, with respect to a Reference Obligation, at any time on or after the Effective Date, the occurrence of:

(i) a payment by or on behalf of the related Reference Entity of an amount in respect of the Reference Obligation in reduction of any prior Writedowns; or

(ii) (A)an increase by or on behalf of the related Reference Entity of the Outstanding Principal Amount of the Reference Obligation to reflect the reversal of any prior Writedowns with respect to such Reference Obligation or (B) a decrease in the principal deficiency balance or realized loss amounts (however described in the Underlying Instruments) attributable to the Reference Obligation.

(iii) if the Underlying Instruments do not provide for writedowns, applied losses, principal deficiencies or realized losses as described in (ii) above to occur in respect of such Reference Obligation, an Implied Writedown Reimbursement Amount being determined in respect of such Reference Obligation by the Calculation Agent.

"Writedown Reimbursement Amount": On any day in respect of any Reference Obligation, an amount equal to the product of (i) the sum of all Writedown Reimbursements related to such Reference Obligation on that day, (ii) the related Applicable Percentage and (iii) the Reference Price related to such Reference Obligation; provided that the aggregate of all Writedown Reimbursement Amounts in respect of such Reference Obligation at any time shall not exceed the aggregate of all Writedown Amounts in respect of such Reference Obligation on or following the Effective Date.

Counterparty hereby agrees (a) to check this Confirmation carefully and immediately upon receipt so that errors or discrepancies can be promptly identified and rectified and (b) to confirm that the foregoing correctly sets forth the terms of the agreement between Goldman and Counterparty with respect to the Transaction to which this Confirmation relates, by manually signing this Confirmation and providing the other information requested herein and immediately returning an executed copy to Swap Administration, Facsimile No. 1 212 428 9189.

Very truly yours,

Goldman Sachs International

By: _____

Name:
Title:

Joanna Gibson
Executive Director

Agreed and Accepted by:
AIG Financial Products Corp.

By: _____

Name: Alan Frost
Title: Managing Director

Peterborough Court | 133 Fleet Street | London EC4A 2BB | Tel: +1 212 357 2610 | Fax: +1 212 428 9189
Registered in England no. 226195. Registered Office as above. Authorised and regulated by the Financial Services Authority.

## Reference Obligation Registry

| Reference Entity | Reference Obligation | CUSIP | Initial Reference Obligation Notional Amount | Initial Face Amount | Original Principal Amount | Initial Factor | Fitch Actual Rating | Moody's Actual Rating | S&P Actual Rating | Rated Final Maturity Date | Servicer/ CDO Manager | Insurer | Asset Type |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ACT 2005-RR | ACT 2005-RR A3 | 00503NAC5 | 10,000,000 | 10,000,000 | 165,814,000 | 1.0000000000 | AAA | | AAA | 9/22/2041 | CW Capital | | CDO Cashflow Security |
| ARCAP 2005-RR5A | ARCAP 2005-RR5A D | 039283AF3 | 10,000,000 | 10,000,000 | 3,134,000 | 1.0000000000 | A- | | AA | 10/24/2043 | ARCap | | CDO Cashflow Security |
| BRCN 2005-2A | BRCN 2005-2A E | 10550YAE8 | 10,000,000 | 10,000,000 | 13,350,000 | 1.0000000000 | BBB- | Baa3 | BBB- | 12/20/2040 | Brascan CT Investment Mgmt | | CDO Cashflow Security |
| CTCDO 2006-4A | CTCDO 2006-4A FFL | 12642VAJ9 | 10,000,000 | 10,145,206 | 3,000,000 | 0.9856872690 | BBB- | | BBB- | 10/20/2043 | | | CDO Cashflow Security |
| CWCI 2005-1A | CWCI 2005-1A F | 12667XAN6 | 10,000,000 | 10,000,000 | 10,875,000 | 1.0000000000 | | Baa2 | BBB | 5/25/2045 | CW Capital | | CDO Cashflow Security |
| GFORC 2005-RR2 | GFORC 2005-RR2 F | 36170UCE9 | 10,000,000 | 10,000,000 | 23,698,000 | 1.0000000000 | BBB | | BBB | 12/25/2039 | CapMark | | CDO Cashflow Security |
| GSMS 2006-CC1 | GSMS 2006-CC1 F | 36228CZA4 | 10,000,000 | 10,000,000 | 4,062,000 | 1.0000000000 | BBB | Baa2 | | 3/21/2046 | Clarion Guggenheim SRE | | CDO Cashflow Security |
| GUGH 2005-2A | GUGH 2005-2A D | 40166QAE8 | 10,000,000 | 10,000,000 | 22,543,000 | 1.0000000000 | BBB | Baa2 | BBB | 8/28/2030 | | | CDO Cashflow Security |
| JPMCC 2006-RR1A | JPMCC 2006-RR1A G | 48123HAH6 | 10,000,000 | 10,000,000 | 7,204,000 | 1.0000000000 | | Baa3 | BBB- | 10/18/2052 | NA | | CDO Cashflow Security |
| LMRET 2006-1A | LMRET 2006-1A G | 52470LAU9 | 10,000,000 | 10,000,000 | 11,970,000 | 1.0000000000 | | Baa2 | BBB | 3/25/2038 | Legg Mason | | CDO Cashflow Security |
| LNR 2005-1A | LNR 2005-1A G | 53944PAQ5 | 10,000,000 | 12,084,826 | 35,717,000 | 0.8274839600 | BBB- | Baa3 | BBB- | 2/28/2043 | LNR | | CDO Cashflow Security |
| MSAT 2005-RR4A | MSAT 2005-RR4A F | 62544HAK1 | 10,000,000 | 10,000,000 | 13,887,000 | 1.0000000000 | | | BBB+ | 11/28/2035 | Orix | | CDO Cashflow Security |
| MSC 2005-RR6 | MSC 2005-RR6 F | 62475FAK8 | 10,000,000 | 10,000,000 | 4,231,000 | 1.0000000000 | BBB | Baa2 | BBB | 5/24/2043 | NA | | CDO Cashflow Security |
| BACM 2005-1 | BACM 2005-1 J | 05947UE61 | 10,000,000 | 10,000,000 | 5,905,000 | 1.0000000000 | BB+ | | BB+ | 11/10/2042 | Bank of America | | CMBS Conduit Security |
| BACM 2005-2 | BACM 2005-2 H | 05947UN53 | 10,000,000 | 10,000,000 | 18,476,000 | 1.0000000000 | | Baa3 | BBB- | 7/10/2043 | Bank of America | | CMBS Conduit Security |
| BACM 2005-5 | BACM 2005-5 F | 05947U3A4 | 10,000,000 | 10,000,000 | 24,529,000 | 1.0000000000 | | Baa1 | BBB+ | 10/10/2045 | Bank of America | | CMBS Conduit Security |
| BACM 2005-6 | BACM 2005-6 L | 05947U4S4 | 10,000,000 | 10,000,000 | 13,711,000 | 1.0000000000 | | Ba1 | BB+ | 9/10/2047 | Bank of America | | CMBS Conduit Security |
| BACM 2006-1 | BACM 2006-1 K | 05947UBN3 | 10,000,000 | 10,000,000 | 7,841,000 | 1.0000000000 | | Ba1 | BB+ | 9/10/2045 | Bank of America | | CMBS Conduit Security |
| BSCMS 2005-PW10 | BSCMS 2005-PW10 K | 07387BER0 | 10,000,000 | 10,000,000 | 38,213,000 | 1.0000000000 | BBB- | | BBB- | 12/11/2040 | Wells Fargo Bank | | CMBS Conduit Security |
| BSCMS 2005-PWR7 | BSCMS 2005-PWR7 H | 07383F4K1 | 10,000,000 | 10,000,000 | 12,652,000 | 1.0000000000 | BBB- | Baa3 | | 2/11/2041 | Prudential | | CMBS Conduit Security |
| BSCMS 2005-PWR8 | BSCMS 2005-PWR8 G | 07383F5V5 | 10,000,000 | 10,000,000 | 15,448,000 | 1.0000000000 | BBB | Baa2 | | 6/11/2041 | Prudential | | CMBS Conduit Security |
| BSCMS 2005-PWR9 | BSCMS 2005-PWR9 K | 07387BAX1 | 10,000,000 | 10,000,000 | 5,381,000 | 1.0000000000 | | Ba1 | BB+ | 9/11/2042 | Wells Fargo Bank | | CMBS Conduit Security |
| BSCMS 2005-T18 | BSCMS 2005-T18 H | 07383F5V6 | 10,000,000 | 10,000,000 | 8,412,000 | 1.0000000000 | BBB- | Baa3 | | 2/13/2042 | Wells Fargo Bank | | CMBS Conduit Security |

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| BSCMS 2005-T20 | BSCMS 2005-T20 J | 073879BJ1 | 10,000,000 | 10,000,000 | 18,138,000 | 1.0000000000 | BBB- | Baa3 | | 10/12/2042 | Wells Fargo Bank | CMBS Conduit Security |
| BSCMS 2006-PW11 | BSCMS 2006-PW11 G | 07387MAC2 | 10,000,000 | 10,000,000 | 18,588,000 | 1.0000000000 | BBB | | BBB | 3/11/2039 | Wells Fargo Bank | CMBS Conduit Security |
| CD 2006-CD2 | CD 2006-CD2 H | 12513XAR3 | 10,000,000 | 10,000,000 | 34,418,000 | 1.0000000000 | | Baa2 | BBB | 1/15/2046 | Midland | CMBS Conduit Security |
| CGCMT 2005-C3 | CGCMT 2005-C3 G | 179087HP7 | 10,000,000 | 10,000,000 | 14,352,000 | 1.0000000000 | | Baa2 | BBB | 5/15/2043 | Wachovia Bank | CMBS Conduit Security |
| COMM 2005-C6 | COMM 2005-C6 H | 126171AT4 | 10,000,000 | 10,000,000 | 22,726,000 | 1.0000000000 | | Baa3 | BBB- | 6/10/2044 | Midland | CMBS Conduit Security |
| COMM 2005-LP5 | COMM 2005-LP5 H | 20047PAR8 | 10,000,000 | 10,000,000 | 17,020,000 | 1.0000000000 | | Baa3 | BBB- | 5/10/2043 | Midland | CMBS Conduit Security |
| COMM 2006-C7 | COMM 2006-C7 J | 20047QAS4 | 10,000,000 | 10,000,000 | 12,238,000 | 1.0000000000 | BB+ | | BB+ | 6/10/2046 | Midland | CMBS Conduit Security |
| CSFB 2005-C1 | CSFB 2005-C1 G | 225458DU9 | 10,000,000 | 10,000,000 | 15,104,000 | 1.0000000000 | BBB | Baa2 | | 2/15/2038 | GMAC | CMBS Conduit Security |
| CSFB 2005-C2 | CSFB 2005-C2 G | 225458SD1 | 10,000,000 | 10,000,000 | 16,050,000 | 1.0000000000 | | Baa2 | BBB | 4/15/2037 | Key Corp | CMBS Conduit Security |
| CSFB 2005-C4 | CSFB 2005-C4 H | 225458P77 | 10,000,000 | 10,000,000 | 16,608,000 | 1.0000000000 | | Baa3 | BBB- | 8/15/2038 | Key Corp | CMBS Conduit Security |
| CSFB 2005-C5 | CSFB 2005-C5 J | 225470BE2 | 10,000,000 | 10,000,000 | 32,638,000 | 1.0000000000 | BBB | | BBB | 8/15/2038 | GMAC | CMBS Conduit Security |
| CSFB 2005-C6 | CSFB 2005-C6 H | 225470NX7 | 10,000,000 | 10,000,000 | 25,046,000 | 1.0000000000 | | Baa2 | BBB | 12/15/2040 | Key Corp | CMBS Conduit Security |
| CSMC 2006-C1 | CSMC 2006-C1 J | 225470H46 | 10,000,000 | 10,000,000 | 30,036,000 | 1.0000000000 | BBB | | BBB | 2/15/2039 | GMAC | CMBS Conduit Security |
| GCCFC 2005-GG3 | GCCFC 2005-GG3 K | 398769KK4 | 10,000,000 | 10,000,000 | 13,470,000 | 1.0000000000 | | Ba2 | BB | 8/10/2042 | GMAC | CMBS Conduit Security |
| GCCFC 2005-GG5 | GCCFC 2005-GG5 G | 398769LV9 | 10,000,000 | 10,000,000 | 42,951,000 | 1.0000000000 | | Baa2 | BBB | 4/10/2037 | Wachovia Bank | CMBS Conduit Security |
| GECMC 2005-C2 | GECMC 2005-C2 J | 36828QMC6 | 10,000,000 | 10,000,000 | 20,972,000 | 1.0000000000 | BBB- | | BBB- | 5/10/2043 | GEMSA | CMBS Conduit Security |
| GECMC 2005-C3 | GECMC 2005-C3 K | 36828QPL4 | 10,000,000 | 10,000,000 | 7,938,000 | 1.0000000000 | BB+ | | BB+ | 7/10/2045 | Midland | CMBS Conduit Security |
| GECMC 2006-C1 | GECMC 2006-C1 J | 36828QSS6 | 10,000,000 | 10,000,000 | 8,033,000 | 1.0000000000 | BB+ | | BB+ | 3/10/2044 | Wachovia Bank | CMBS Conduit Security |
| GMACC 2006-C1 | GMACC 2006-C1 H | 361848S45 | 10,000,000 | 10,000,000 | 19,098,000 | 1.0000000000 | BBB | | BBB | 11/10/2045 | GMAC | CMBS Conduit Security |
| GSMS 2005-GG4 | GSMS 2005-GG4 G | 36228CWF6 | 10,000,000 | 10,000,000 | 45,009,000 | 1.0000000000 | BBB | Baa2 | BBB | 7/10/2039 | GMAC | CMBS Conduit Security |
| JPMCC 2005-CB11 | JPMCC 2005-CB11 G | 46625YJT1 | 10,000,000 | 10,000,000 | 18,010,000 | 1.0000000000 | | Baa2 | BBB | 8/12/2037 | GMAC | CMBS Conduit Security |
| JPMCC 2005-LDP1 | JPMCC 2005-LDP1 G | 46625YHA4 | 10,000,000 | 10,000,000 | 28,788,000 | 1.0000000000 | BBB | Baa2 | BBB | 3/15/2046 | Midland | CMBS Conduit Security |
| JPMCC 2005-LDP3 | JPMCC 2005-LDP3 G | 46625YSV6 | 10,000,000 | 10,000,000 | 20,227,000 | 1.0000000000 | | Baa2 | BBB | 8/15/2042 | GMAC | CMBS Conduit Security |
| JPMCC 2005-LDP5 | JPMCC 2005-LDP5 K | 46625YYK3 | 10,000,000 | 10,000,000 | 62,955,000 | 1.0000000000 | BBB- | Baa3 | BBB- | 12/15/2044 | Midland | CMBS Conduit Security |
| JPMCC 2006-LDP6 | JPMCC 2006-LDP6 H | 46625YR39 | 10,000,000 | 10,000,000 | 21,420,000 | 1.0000000000 | | Baa3 | BBB- | 4/15/2043 | Midland | CMBS Conduit Security |
| LBUBS 2005-C1 | LBUBS 2005-C1 L | 52108H2C7 | 10,000,000 | 10,000,000 | 7,823,000 | 1.0000000000 | | Ba2 | BB | 2/15/2040 | Wachovia Bank | CMBS Conduit Security |
| LBUBS 2005-C3 | LBUBS 2005-C3 K | 52108H5G5 | 10,000,000 | 10,000,000 | 19,667,000 | 1.0000000000 | | Baa3 | BBB- | 7/15/2040 | Wells Fargo Bank | CMBS Conduit Security |
| LBUBS 2005-C5 | LBUBS 2005-C5 J | 52108H7J7 | 10,000,000 | 10,000,000 | 14,851,000 | 1.0000000000 | BBB | | BBB | 9/15/2040 | Wachovia Bank | CMBS Conduit Security |
| LBUBS 2005-C7 | LBUBS 2005-C7 J | 52108MAT0 | 10,000,000 | 10,000,000 | 17,540,000 | 1.0000000000 | BBB | | BBB | 11/15/2040 | Wachovia Bank | CMBS Conduit Security |
| LBUBS 2006-C1 | LBUBS 2006-C1 J | 52108MDW0 | 10,000,000 | 10,000,000 | 18,420,000 | 1.0000000000 | BBB | | BBB | 2/15/2041 | Wachovia Bank | CMBS Conduit Security |
| LBUBS 2006-C3 | LBUBS 2006-C3 K | 52108MGF4 | 10,000,000 | 10,000,000 | 19,096,000 | 1.0000000000 | | Baa3 | BBB- | 3/15/2039 | Wachovia Bank | CMBS Conduit Security |
| MLMT 2005-MCP1 | MLMT 2005-MCP1 H | 59022HHV7 | 10,000,000 | 10,000,000 | 21,725,000 | 1.0000000000 | | Baa3 | BBB- | 8/12/2043 | Midland | CMBS Conduit Security |

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| MLMT 2005-MKB2 | MLMT 2005-MKB2 J | 59022HQT3 | 10,000,000 | 10,000,000 | 7,107,000 | 1.0000000000 | | Ba1 | BB+ | 9/12/2042 | Key Corp | CMBS Conduit Security |
| MSC 2005-HQ5 | MSC 2005-HQ5 L | 61745M3U5 | 10,000,000 | 10,000,000 | 5,714,000 | 1.0000000000 | BB | | BB | 1/14/2042 | Midland | CMBS Conduit Security |
| MSC 2005-HQ6 | MSC 2005-HQ6 M | 61745M8X8 | 10,000,000 | 10,000,000 | 10,326,000 | 1.0000000000 | BB | | BB | 8/13/2042 | Prudential | CMBS Conduit Security |
| MSC 2005-HQ7 | MSC 2005-HQ7 K | 617451CC1 | 10,000,000 | 10,000,000 | 19,566,000 | 1.0000000000 | | Baa3 | BBB- | 11/14/2042 | Wells Fargo Bank | CMBS Conduit Security |
| MSC 2005-IQ9 | MSC 2005-IQ9 H | 61745M2Q5 | 10,000,000 | 10,000,000 | 17,232,000 | 1.0000000000 | BBB- | | BBB- | 7/15/2056 | Wells Fargo Bank | CMBS Conduit Security |
| MSC 2005-T17 | MSC 2005-T17 G | 61745M057 | 10,000,000 | 10,000,000 | 7,358,000 | 1.0000000000 | BBB | | BBB | 12/13/2041 | Wells Fargo Bank | CMBS Conduit Security |
| MSC 2005-T19 | MSC 2005-T19 G | 61745M5S6 | 10,000,000 | 10,000,000 | 9,213,000 | 1.0000000000 | BBB | | BBB | 6/12/2047 | Wells Fargo Bank | CMBS Conduit Security |
| MSC 2006-HQ8 | MSC 2006-HQ8 L | 617451QA1 | 10,000,000 | 10,000,000 | 13,656,000 | 1.0000000000 | | Ba1 | BB+ | 3/12/2044 | Wells Fargo Bank | CMBS Conduit Security |
| MSC 2006-IQ11 | MSC 2006-IQ11 J | 617453AG0 | 10,000,000 | 10,000,000 | 6,060,000 | 1.0000000000 | BB+ | | BB+ | 10/15/2042 | Wells Fargo Bank | CMBS Conduit Security |
| MSC 2006-T21 | MSC 2006-T21 H | 617451DB2 | 10,000,000 | 10,000,000 | 12,040,000 | 1.0000000000 | | Baa3 | BBB- | 10/12/2052 | Wells Fargo Bank | CMBS Conduit Security |
| WBCMT 2005-C18 | WBCMT 2005-C18 H | 929766ZS5 | 10,000,000 | 10,000,000 | 28,373,000 | 1.0000000000 | | Baa3 | BBB- | 10/15/2041 | Wachovia Bank | CMBS Conduit Security |
| WBCMT 2005-C17 | WBCMT 2005-C17 G | 929766D59 | 10,000,000 | 10,000,000 | 30,639,000 | 1.0000000000 | BBB | Baa2 | BBB | 3/15/2042 | Wachovia Bank | CMBS Conduit Security |
| WBCMT 2005-C19 | WBCMT 2005-C19 G | 929766Y64 | 10,000,000 | 10,000,000 | 15,145,000 | 1.0000000000 | BBB | | BBB | 5/15/2044 | Wachovia Bank | CMBS Conduit Security |
| WBCMT 2005-C21 | WBCMT 2005-C21 G | 92976BAC6 | 10,000,000 | 10,000,000 | 32,502,000 | 1.0000000000 | BBB | Baa2 | BBB | 10/15/2044 | Wachovia Bank | CMBS Conduit Security |
| WBCMT 2006-C24 | WBCMT 2006-C24 J | 92976BGJ5 | 10,000,000 | 10,000,000 | 32,531,000 | 1.0000000000 | | Baa2 | BBB | 3/15/2045 | Wachovia Bank | CMBS Conduit Security |