

**USA Capital**  
**LOAN SUMMARY**  
**AS OF August 31, 2006**

| <u>Performance Evaluation</u> | <u>Loan Name</u>  | <u>Loan Outstanding at 8/31/06</u> | <u>Interest Outstanding at 8/31/06</u> | <u>Interest Prepaid to Lenders<sup>3</sup></u> | <u>Collection Account<sup>10</sup></u> |                  |                    | <u>Due to Lenders</u> | <u>Due to</u>   |                    |                       | <u>No of Investors</u> |
|-------------------------------|---|------------------------------------|--|--|--|------------------|--------------------|-----------------------|-----------------|--------------------|-----------------------|------------------------|
|                               |   |                                    |  |  | <u>Interest Receipts</u>               | <u>Principal</u> | <u>Service Fee</u> |                       | <u>DIV Fund</u> | <u>First Trust</u> | <u>Direct Lenders</u> |                        |
| Non-Performing                | 3685 San Fernando Road Partners, L.P.                         | 7,350,000                          | 357,931                                | -  | -                                      | -                | -                  | -                     | -               | -                  | -                     | 83                     |
| Performing                    | 5055 Collwood, LLC  | 987,994                            | 17,193                                 | -  | 38,724                                 | 287,961          | 2,117              | 324,568               | -               | -                  | 324,568               | 33                     |
| Repaid                        | 5252 Orange, LLC  | -                                  | -                                      | -  | -                                      | -                | -                  | -                     | -               | -                  | -                     | 66                     |
| Non-Performing                | 60th Street Venture, LLC                                      | 3,700,000                          | 113,024                                | -  | 57,949                                 | -                | 3,215              | 54,734                | -               | -                  | 54,734                | 49                     |
| Non-Performing                | 6425 Gess, LTD  | 26,500,000                         | 3,415,664                              | 1,672,697                                      | -                                      | -                | -                  | -                     | -               | -                  | -                     | 286                    |
| Non-Performing                | Amesbury/Hatters Point (Amesburyport Corporation)             | 19,242,193                         | 1,454,265                              | 102,863  | -                                      | -                | -                  | -                     | -               | -                  | -                     | 393                    |
| Non-Performing                | Anchor B, LLC   | 5,835,422                          | 909,702                                | 517,607  | -                                      | -                | -                  | -                     | -               | -                  | -                     | 50                     |
| Non-Performing                | Ashby Financial \$7,200,000 <sup>4</sup>                      | 7,200,000                          | 1,987,200                              | 1,545,601                                      | -                                      | -                | -                  | -                     | -               | -                  | -                     | 73                     |
| Special Situation             | B & J Investments <sup>1</sup>                                | -                                  | -                                      | -  | -                                      | -                | -                  | -                     | -               | -                  | -                     | 1                      |
| Non-Performing                | BarUSA/\$15,300,000 (Barusa, LLC)                             | 15,300,000                         | 1,482,256                              | 355,708  | -                                      | -                | -                  | -                     | -               | -                  | -                     | 221                    |
| Non-Performing                | Bay Pompano Beach, LLC  | 14,680,390                         | 331,322                                | -  | 162,970                                | 68,025           | 12,536             | 218,459               | 1,024           | 2,628              | 214,806               | 407                    |
| Repaid                        | Beastar, LLC <sup>2</sup>                                     | -                                  | -                                      | -  | -                                      | -                | -                  | -                     | -               | -                  | -                     | 84                     |
| Repaid                        | Beau Rivage Homes/\$8,000,000 <sup>2</sup>                    | -                                  | -                                      | -  | -                                      | -                | -                  | -                     | -               | -                  | -                     | 157                    |
| Non-Performing                | Binford Medical Developers, LLC                               | 7,450,000                          | 318,950                                | -  | -                                      | -                | -                  | -                     | -               | -                  | -                     | 92                     |
| Repaid                        | Boise/Gowen 93, LLC <sup>11</sup>                             | -                                  | 41,878                                 | -  | 26,102                                 | 2,406,005        | 2,021              | 2,430,086             | -               | -                  | 2,430,086             | 17                     |
| Non-Performing                | Brookmere/Matteson \$27,050,000 <sup>5</sup>                  | 5,964,848                          | 203,763                                | -  | 15,000                                 | -                | 1,117              | 13,883                | -               | 4,704              | 9,179                 | 229                    |
| Performing                    | Bundy Canyon \$1,050,000 (Bundy Canyon Land Development, LLC) | 1,050,000                          | 11,754                                 | -  | 11,754                                 | -                | 875                | 10,879                | -               | -                  | 10,879                | 1                      |
| Non-Performing                | Bundy Canyon \$2,500,000 (Bundy Canyon Land Development, LLC) | 2,300,000                          | 98,523                                 | -  | -                                      | -                | -                  | -                     | -               | -                  | -                     | 34                     |
| Non-Performing                | Bundy Canyon \$5,000,000 (Bundy Canyon Land Development, LLC) | 4,250,000                          | 192,308                                | -  | 29,895                                 | -                | 2,298              | 27,597                | -               | -                  | 27,402                | 43                     |
| Non-Performing                | Bundy Canyon \$5,725,000 (Bundy Canyon Land Development, LLC) | 5,725,000                          | 80,333                                 | -  | 48,024                                 | -                | 3,575              | 44,449                | -               | -                  | 44,449                | 53                     |
| Non-Performing                | Bundy Canyon \$7,500,000 (Bundy Canyon Land Development, LLC) | 6,700,000                          | 349,200                                | -  | -                                      | -                | -                  | -                     | -               | -                  | -                     | 83                     |
| Not Funded                    | Bundy Canyon \$8.9 (Bundy Canyon Land Development, LLC)       | -                                  | -                                      | -  | -                                      | -                | -                  | -                     | -               | -                  | -                     | 117                    |
| Special Situation             | BySynergy, LLC \$4,434,446                                    | -                                  | -                                      | -  | -                                      | -                | -                  | -                     | -               | -                  | -                     | 3                      |
| Performing                    | Cabernet Highlands, LLC                                       | 3,000,000                          | 37,625                                 | -  | 38,750                                 | -                | 2,500              | 36,250                | -               | -                  | 36,250                | 65                     |

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|------------------------|---|-----------------------------|---------------------------------|--|----------------------------------|-----------|-------------|----------------|----------|-------------|----------------|-----------------|
|                        |   |                             |                                 |  | Interest Receipts                | Principal | Service Fee |                | DIV Fund | First Trust | Direct Lenders |                 |
| Non-Performing         | Castaic Partners II, LLC                                    | 5,600,000                   | 461,012                         | 76,040                                   | -                                | -         | -           | -              | -        | -           | -              | 57              |
| Non-Performing         | Castaic Partners III, LLC                                   | 4,675,000                   | 244,132                         | -  | -                                | -         | -           | -              | -        | -           | -              | 65              |
| Performing             | Charlevoix Homes, LLC (Lindsay and Chandler Heights, LLC)   | 3,400,000                   | 46,844                          | -  | 46,844                           | -         | 2,833       | 44,011         | -        | -           | 44,011         | 40              |
| Non-Performing         | Clear Creek Plantation (Arapahoe Land Investments, L.P.)    | 2,900,000                   | 150,968                         | -  | -                                | -         | -           | -              | -        | -           | -              | 36              |
| Performing             | Cloudbreak LV (Cloudbreak Las Vegas, LLC)                   | 3,800,000                   | 40,903                          | -  | 80,486                           | -         | 6,333       | 74,153         | 514      | 73,639      | 0              | 2               |
| Non-Performing         | Colt CREC Building (Colt Gateway LLC)                       | 3,718,777                   | 2,075,357                       | 565,564                                  | -                                | -         | -           | -              | -        | -           | -              | 1               |
| Non-Performing         | Colt DIV added #1 (Colt Gateway LLC)                        | 1,500,000                   | 913,835                         | 170,625                                  | -                                | -         | -           | -              | -        | -           | -              | 1               |
| Non-Performing         | Colt DIV added #2 (Colt Gateway LLC)                        | 3,100,000                   | 1,368,442                       | 352,625                                  | -                                | -         | -           | -              | -        | -           | -              | 1               |
| Non-Performing         | Colt Gateway LLC  | 5,628,328                   | 1,427,335                       | 819,821                                  | -                                | -         | -           | -              | -        | -           | -              | 3               |
| Non-Performing         | Colt Second TD (Colt Gateway LLC)                           | 1,000,000                   | 581,487                         | 384,583                                  | -                                | -         | -           | -              | -        | -           | -              | 1               |
| Performing             | Columbia Managing Partners, LLC                             | 2,210,000                   | 24,740                          | -  | 24,740                           | -         | 1,842       | 22,898         | -        | 22,898      | -              | 1               |
| Non-Performing         | ComVest Capital (Comvest Capital Satellite Arms, Inc)       | 4,125,000                   | 134,194                         | -  | 4,275                            | -         | 329         | 3,946          | -        | 703         | 3,243          | 56              |
| Non-Performing         | Phase II (Copper Sage Commerce Center, LLC)                 | 3,550,000                   | 142,260                         | -  | 67                               | -         | 5           | 62             | -        | -           | 60             | 51              |
| Repaid                 | Copper Sage Commerce Center, LLC                            | -                           | -                               | -  | -                                | -         | -           | -              | -        | -           | -              | 28              |
| Performing             | Cornman Toltec 160, LLC                                     | 6,375,000                   | 65,875                          | -  | 65,875                           | -         | 5,313       | 60,563         | -        | -           | 60,515         | 96              |
| Performing             | Cottonwood Hills, LLC                                       | 4,000,000                   | 48,222                          | -  | 48,222                           | -         | 3,333       | 44,889         | -        | 11,222      | 33,667         | 21              |
| Non-Performing         | Del Valle - Livingston (Del Valle Capital Corporation, Inc) | 19,250,000                  | 219,330                         | -  | 397,735                          | -         | 31,152      | 366,582        | -        | 2,457       | 364,125        | 239             |
| Repaid                 | Del Valle Isleton (Del Valle Capital Corporation, Inc.)     | -                           | -                               | -  | -                                | -         | -           | -              | -        | -           | -              | 76              |
| Non-Performing         | Eagle Meadows Development                                   | 31,050,000                  | 1,836,395                       | -  | 18                               | -         | 1           | 16             | -        | 2           | 14             | 295             |
| Non-Performing         | Elizabeth May Real Estate, LLC                              | 10,050,000                  | 498,336                         | -  | 50                               | -         | 4           | 46             | -        | 1           | 45             | 147             |
| Special Situation      | EPIC Resorts <sup>1</sup>                                   | TBD                         | -                               | -  | -                                | -         | -           | -              | -        | -           | -              | 1               |
| Performing             | Fiesta Development \$6.6 (Fiesta Development, Inc.)         | 6,600,000                   | 73,833                          | -  | 145,383                          | -         | 11,000      | 134,383        | -        | 134,383     | -              | 1               |
| Non-Performing         | Fiesta Development McNaughton (Fiesta Development, Inc.)    | 6,000,000                   | 1,420,658                       | -  | -                                | -         | -           | -              | -        | -           | -              | 1               |
| Performing             | Fiesta Murrieta (Fiesta Development, Inc.)                  | 6,500,000                   | 72,764                          | -  | 143,181                          | -         | 10,820      | 132,361        | -        | -           | 130,425        | 69              |
| Non-Performing         | Fiesta Oak Valley (Oak Mesa Investors, LLC)                 | 20,500,000                  | 4,942,605                       | 3,368,263                                | -                                | -         | -           | -              | -        | -           | -              | 227             |
| Non-Performing         | Fiesta USA/Stoneridge (Capital Land Investors, LLC)         | 10,000,000                  | 3,173,110                       | 2,372,277                                | -                                | -         | -           | -              | -        | -           | -              | 100             |
| Repaid                 | Fiesta/Beaumont \$2.4m (Fiesta Development, Inc.)           | -                           | -                               | -  | 42,500                           | 2,400,000 | 3,290       | 2,439,210      | -        | -           | 2,439,210      | 36              |

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|------------------------|--|-----------------------------|---------------------------------|--|----------------------------------|-----------|-------------|----------------|----------|-------------|----------------|-----------------|
|                        |  |                             |                                 |  | Interest Receipts                | Principal | Service Fee |                | DIV Fund | First Trust | Direct Lenders |                 |
| Non-Performing         | Foxhill 216, LLC <sup>6</sup>                            | 25,980,000                  | 1,454,746                       | -  | 134                              | -         | 10          | 124            | -        | 0           | 124            | 300             |
| Performing             | Franklin - Stratford Investments, LLC                    | 5,040,589                   | 55,815                          | -  | 167,750                          | 184,411   | 13,038      | 339,122        | 65,553   | 273,569     | -              | 2               |
| Repaid                 | Freeway 101 <sup>2</sup>                                 | -                           | -                               | -  | -                                | -         | -           | -              | -        | -           | -              | 57              |
| Non-Performing         | Gateway Stone (Gateway Stone Associates, LLC)            | 13,185,000                  | 714,840                         | -  | -                                | -         | -           | -              | -        | -           | -              | 161             |
| Repaid                 | Glendale Tower Partners, L.P.                            | -                           | -                               | -  | 288,580                          | 6,500,000 | 19,818      | 6,768,762      | -        | -           | 6,679,206      | 95              |
| Repaid                 | Golden State Investments II, L.P.                        | -                           | -                               | -  | -                                | -         | -           | -              | -        | -           | -              | 37              |
| Performing             | Goss Road (Savannah Homes, LLC)                          | 1,000,000                   | (0)                             | -  | 25,833                           | -         | 1,667       | 24,167         | -        | -           | 24,106         | 20              |
| Non-Performing         | Gramercy Court Condos (Gramercy Court, Ltd.)             | 34,884,500                  | 2,079,303                       | -  | 32                               | -         | 3           | 29             | -        | 4           | 26             | 332             |
| Non-Performing         | Harbor Georgetown, L.L.C.                                | 8,800,000                   | 772,264                         | 148,785                                  | -                                | -         | -           | -              | -        | -           | -              | 103             |
| Non-Performing         | Hasley Canyon (Los Valles Land & Golf, LLC.)             | 11,700,000                  | 2,414,184                       | 1,054,597                                | -                                | -         | -           | -              | -        | -           | -              | 114             |
| Performing             | Hesperia II (Southern California Land Development, LLC)  | 4,250,000                   | 62,215                          | -  | 62,215                           | -         | 3,542       | 58,674         | -        | -           | 58,674         | 65              |
| Repaid                 | HFA - Riviera (Riviera-Homes for America Holdings LLC)   | -                           | -                               | -  | -                                | -         | -           | -              | -        | -           | -              | 90              |
| Non-Performing         | HFA- Clear Lake LLC                                      | 16,050,000                  | 3,255,156                       | 2,140,552                                | -                                | -         | -           | -              | -        | -           | -              | 207             |
| Repaid                 | HFA- North Yonkers (One Point Street, Inc.)              | -                           | -                               | -  | -                                | -         | -           | -              | -        | -           | -              | 298             |
| Repaid                 | HFA- Riviera 2nd (Riviera-HFAH, LLC)                     | -                           | -                               | -  | -                                | -         | -           | -              | -        | -           | -              | 99              |
| Non-Performing         | HFA- Windham (HFAH Asylum, LLC)                          | 5,550,000                   | 1,239,559                       | 800,862                                  | -                                | -         | -           | -              | -        | -           | -              | 74              |
| Non-Performing         | HFA-Clear Lake 2nd (HFAH Clear Lake, LLC)                | 2,750,000                   | 545,962                         | 288,935                                  | -                                | -         | -           | -              | -        | -           | -              | 36              |
| Non-Performing         | HFAH/Monaco, LLC   | 4,000,000                   | 1,465,500                       | 1,189,500                                | -                                | -         | -           | -              | -        | -           | -              | 1               |
| Non-Performing         | Huntsville (West Hills Park Joint Venture)               | 10,475,000                  | 1,049,657                       | 326,128                                  | -                                | -         | -           | -              | -        | -           | -              | 116             |
| Performing             | I-40 Gateway West, LLC                                   | 3,005,313                   | 36,137                          | -  | 46,810                           | 1,524,687 | 3,775       | 1,567,722      | -        | -           | 1,567,722      | 46              |
| Performing             | I-40 Gateway West, LLC 2nd                               | 1,065,000                   | 14,053                          | -  | 58,367                           | -         | 2,700       | 55,667         | -        | -           | 55,667         | 23              |
| Performing             | Interstate Commerce Center Phase II (ISCC Phase II, LLC) | 1,536,666                   | 14,581                          | -  | 102,775                          | 320,183   | 8,306       | 414,653        | 56,642   | 358,011     | 0              | 2               |
| Performing             | Interstate Commerce Center, LLC                          | 1,692,183                   | (352)                           | 100,157                                  | 114,331                          | 837,575   | 7,461       | 844,288        | 830,311  | 462         | 3,282          | 4               |
| Repaid                 | J. Jireh's Corporation <sup>12</sup>                     | -                           | 114,799                         | -  | 98,791                           | 8,809,447 | 7,354       | 8,900,884      | -        | 267,279     | 8,633,605      | 105             |
| Performing             | La Hacienda Estate, LLC                                  | 6,255,000                   | 64,588                          | -  | 65,629                           | -         | 5,295       | 60,334         | -        | -           | 59,852         | 83              |
| Non-Performing         | Lake Helen Partners <sup>7</sup>                         | 3,159,704                   | 257,479                         | -  | -                                | -         | -           | -              | -        | -           | -              | 35              |
| Repaid                 | LCG Gilroy, LLC  | -                           | -                               | -  | -                                | -         | -           | -              | -        | -           | -              | 59              |

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|------------------------|--|-----------------------------|---------------------------------|--|----------------------------------|------------|-------------|----------------|----------|-------------|----------------|-----------------|
|                        |  |                             |                                 |  | Interest Receipts                | Principal  | Service Fee |                | DIV Fund | First Trust | Direct Lenders |                 |
| Non-Performing         | Lerin Hills, LTD   | 10,350,000                  | 402,824                         | -  | 806                              | -          | 52          | 754            | -        | -           | 754            | 130             |
| Non-Performing         | Margarita Annex <sup>8</sup>   | 12,000,000                  | 679,551                         | -  | -                                | -          | -           | -              | -        | -           | -              | 105             |
| Non-Performing         | Marlton Square (MS Acquisition Company, LLC)                             | 30,000,000                  | 2,020,298                       | 13,458                                   | -                                | -          | -           | -              | -        | -           | -              | 272             |
| Non-Performing         | Marlton Square 2nd (MS Acquisition Company, LLC)                         | 6,000,000                   | 508,251                         | 15,078                                   | -                                | -          | -           | -              | -        | -           | -              | 108             |
| Non-Performing         | Marquis Hotel (USA Investors VI, LLC)                                    | 13,500,000                  | 3,408,812                       | 2,366,244                                | -                                | -          | -           | -              | -        | -           | -              | 169             |
| Non-Performing         | Meadow Creek Partners, LLC   | 8,250,000                   | 277,129                         | -  | -                                | -          | -           | -              | -        | -           | -              | 103             |
| Repaid                 | Midvale Marketplace, LLC   | -                           | -                               | 154,815                                  | 366,232                          | 4,075,000  | 27,813      | 4,258,605      | -        | 323,967     | 3,934,637      | 49              |
| Non-Performing         | Mountain House Business Park (Pegasus-MH Ventures I, LLC)                | 16,800,000                  | 368,276                         | -  | 9,853                            | -          | 733         | 9,119          | 27       | 475         | 8,602          | 202             |
| Non-Performing         | Oak Shores II (John E. King and Carole D. King)                          | 12,150,000                  | 336,106                         | -  | 69,361                           | -          | 5,335       | 64,025         | 42       | 21          | 63,963         | 176             |
| Non-Performing         | Ocean Atlantic \$9,425,000 (Ocean Atlantic Chicago, LLC)                 | 8,925,000                   | 485,036                         | -  | -                                | -          | -           | -              | -        | -           | -              | 105             |
| Performing             | Ocean Atlantic (Ocean Atlantic/PFG-Westbury, LLC)                        | 2,700,000                   | 34,875                          | -  | 68,625                           | -          | 4,500       | 64,125         | -        | -           | 64,125         | 32              |
| Repaid                 | Opaque/Mt. Edge \$7,350,000 (Opaque Land Development, LLC)               | -                           | -                               | -  | -                                | -          | -           | -              | -        | -           | -              | 95              |
| Non-Performing         | Palm Harbor One, LLC   | 28,480,000                  | 483,249                         | -  | 1,010,155                        | -          | 76,150      | 934,005        | -        | 52,275      | 881,730        | 309             |
| Non-Performing         | Placer Vineyards (Placer County Land Speculators, LLC)                   | 31,500,000                  | 3,354,272                       | 1,228,292                                | -                                | -          | -           | -              | -        | -           | -              | 343             |
| Non-Performing         | Placer Vineyards 2nd (Placer County Land Speculators, LLC)               | 6,500,000                   | 826,199                         | 259,999                                  | -                                | -          | -           | -              | -        | -           | -              | 118             |
| Performing             | Preserve at Galleria, LLC  | 3,591,750                   | 47,110                          | -  | 45,206                           | 240,000    | 2,938       | 282,268        | -        | -           | 281,965        | 73              |
| Special Situation      | Redwood Properties, LLC <sup>1</sup>                                     | 269,641                     | 30,784                          | -  | -                                | -          | -           | -              | -        | -           | -              | 1               |
| Non-Performing         | Rio Rancho Executive Plaza, LLC  | 2,250,000                   | 97,014                          | -  | -                                | -          | -           | -              | -        | -           | -              | 32              |
| Performing             | Roam Development Group L.P.  | 559,485                     | (80)                            | -  | 1,025,512                        | 26,006,772 | 78,765      | 26,953,520     | -        | 637,669     | 26,315,851     | 291             |
| Special Situation      | Saddleback <sup>1</sup>  | -                           | -                               | -  | -                                | -          | -           | -              | -        | -           | -              | 1               |
| Non-Performing         | Shamrock Tower, LP (619 Main. LP)  | 10,500,000                  | 2,213,370                       | 1,482,168                                | -                                | -          | -           | -              | -        | -           | -              | 87              |
| Special Situation      | Sheraton Hotel <sup>1</sup>  | -                           | -                               | -  | -                                | -          | -           | -              | -        | -           | -              | 1               |
| Non-Performing         | Slade Development, Inc.  | 3,525,000                   | 137,572                         | -  | -                                | -          | -           | -              | -        | -           | -              | 40              |
| Performing             | Southern California Land 2nd (Southern California Land Development, LLC) | 2,800,000                   | 40,989                          | -  | 40,989                           | -          | 2,333       | 38,656         | -        | -           | 38,172         | 33              |
| Non-Performing         | Standard Property Development, LLC                                       | 9,640,000                   | 305,866                         | -  | 5,259                            | -          | 421         | 4,838          | -        | 337         | 4,501          | 115             |
| Non-Performing         | SVRB \$4,500,000 (SVRB Investments, LLC)                                 | 1,424,082                   | 26,527                          | -  | 14,834                           | -          | 1,176       | 13,658         | -        | -           | 13,658         | 67              |

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|                        |  |                             |                                 |  | Interest Receipts                | Principal            | Service Fee       |                      | DIV Fund          | First Trust         | Direct Lenders       |                 |
| Non-Performing         | SVRB 2nd \$2,325,000 (SVRB Investments, LLC)                     | 2,325,000                   | 64,508                          | -  | 31,000                           | -                    | 1,938             | 29,063               | -                 | -                   | 29,063               | 25              |
| Non-Performing         | Tapia Ranch (Castiac Partners, LLC)                              | 22,000,000                  | 1,864,912                       | 359,262                                  | -                                | -                    | -                 | -                    | -                 | -                   | -                    | 179             |
| Non-Performing         | Ten-Ninety, Ltd. <sup>9</sup> /\$4,150,000                       | 4,150,000                   | 2,107,259                       | 1,676,535                                | -                                | -                    | -                 | -                    | -                 | -                   | -                    | 18              |
| Non-Performing         | Ten-Ninety   | 55,113,781                  | 29,813,491                      | 875,557                                  | -                                | -                    | -                 | -                    | -                 | -                   | -                    | 1               |
| Non-Performing         | The Gardens Phase II (The Gardens, LLC)                          | 2,500,000                   | 132,042                         | -  | -                                | -                    | -                 | -                    | -                 | -                   | -                    | 1               |
| Non-Performing         | The Gardens, LLC \$2,425,000 (The Gardens, LLC)                  | 1,925,000                   | 38,013                          | -  | 5,810                            | -                    | 434               | 5,376                | -                 | 82                  | 5,079                | 34              |
| Performing             | The Gardens, LLC Timeshare (The Gardens, LLC)                    | 3,691,351                   | 39,623                          | -  | 93,654                           | 270,346              | 7,499             | 356,501              | 19,362            | 110,638             | 226,501              | 51              |
| Repaid                 | Universal Hawaii <sup>2</sup>                                    | -                           | -                               | -  | -                                | -                    | -                 | -                    | -                 | -                   | -                    | 127             |
| Performing             | University Estates, Inc.   | 4,803,341                   | 34,143                          | -  | 51,946                           | 37,600               | 5,394             | 84,152               | -                 | 84,152              | (0)                  | 1               |
| Repaid                 | Urban Housing Alliance - 435 Lofts (Urban Housing Alliance, LLC) | -                           | -                               | -  | 261,473                          | 8,150,000            | 17,965            | 8,393,508            | -                 | 30,896              | 8,328,626            | 110             |
| Non-Performing         | Wasco Investments LLC  | 6,450,000                   | 771,682                         | 319,637                                  | -                                | -                    | -                 | -                    | -                 | -                   | -                    | 86              |
|                        |  | <u>\$ 787,820,339</u>       | <u>\$ 97,925,717</u>            | <u>\$ 27,104,834</u>                     | <u>\$ 5,560,505</u>              | <u>\$ 62,118,012</u> | <u>\$ 412,923</u> | <u>\$ 67,010,622</u> | <u>\$ 973,474</u> | <u>\$ 2,392,475</u> | <u>\$ 67,010,622</u> |                 |

<sup>1</sup> These loans have undetermined amounts outstanding due to bankruptcy, foreclosures, change of ownership, etc.

<sup>2</sup> Principal payments by borrower not returned to Investors.

<sup>3</sup> Interest paid to Investors in excess of amounts paid by borrowers.

<sup>4</sup> Borrower is Ashby Financial Company, Inc. and R&D Land Investors, LLC.

<sup>5</sup> Borrower is Brookmere, LLC and Lord & Essex Matteson, LLC

<sup>6</sup> Borrowers are Fox Hills 185, LLC, Fox Hills River East, LLC, Fox Hills 119, LLC, Fox Hills 62, LLC, and Fox Hills 37, LLC.

<sup>7</sup> Borrower is Old City, L.C. and Lake Helen Partners, LLC

<sup>8</sup> Borrower is John E. King and Carole D. King

<sup>9</sup> Borrower is Ten-Ninety, Ltd. And William R. Levas and Dorothy Z. Lucas, Trustees of the Lucas Family Trust

<sup>10</sup> Balances relate to July and August 2006 collections.

<sup>11</sup> Final interest check was transferred from Project Disbursement on 9/7/06.

<sup>12</sup> Final interest check was transferred from Project Disbursement on 9/6/06.