

USA Capital
 LOAN SUMMARY
 AS OF December 31, 2006

Performance Evaluation	Loan Name	Origination Date	Loan		Interest Prepaid to Investors	Collection Account			Due to Lenders	Due to			No of Investors
			Outstanding at 12/31/06	Interest Outstanding at 12/31/06		December Interest Receipts	December Principal	Service Fee		DIV Fund	First Trust	Direct Lenders	
Maturity and Interest Default	3685 San Fernando Road Partners, L.P.	8/2/05	7,350,000	730,187	-	-	-	-	-	-	-	-	83
Performing	5055 Collwood, LLC	2/24/06	964,895	14,549	-	17,353	-	945	16,408	-	-	16,408	33
Repaid	5252 Orange, LLC	12/22/05	-	-	-	-	-	-	-	-	-	-	66
Non-Performing	60th Street Venture, LLC	12/22/05	3,700,000	350,993	-	-	-	-	-	-	-	-	49
Maturity and Interest Default	6425 Gess, LTD	4/14/05	26,500,000	4,650,912	1,672,697	-	-	-	-	-	-	-	286
Maturity and Interest Default	Amesbury/Hatters Point (Amesburyport Corporation)	12/16/02	19,242,193	1,954,002	-	-	-	-	-	-	-	-	393
Maturity and Interest Default	Anchor B, LLC	5/31/05	5,835,422	1,188,215	517,607	-	-	-	-	-	-	-	50
Repaid	Ashby Financial \$7,200,000 ⁴	5/3/04	-	-	-	-	-	-	-	-	-	-	73
Special Situation	B & J Investments ¹	9/29/99	-	-	-	-	-	-	-	-	-	-	1
Performing	BarUSA/\$15,300,000 (Barusa, LLC)	11/24/03	15,300,000	-	-	-	-	-	-	-	-	-	221
Maturity Default	Bay Pompano Beach, LLC	6/20/05	14,682,912	1,006,212	-	-	-	-	-	-	-	-	407
Repaid	Beastar, LLC ²	5/2/05	-	-	-	-	-	-	-	-	-	-	84
Repaid	Beau Rivage Homes/\$8,000,000 ²	1/2/03	-	-	-	-	-	-	-	-	-	-	157
Maturity and Interest Default	Binford Medical Developers, LLC	8/31/05	7,450,000	666,906	-	-	-	-	-	-	-	-	92
Repaid	Boise/Gowen 93, LLC	8/26/05	-	-	-	-	-	-	-	-	-	-	17
Maturity and Interest Default	Brookmere/Matteson \$27,050,000 ⁵	10/29/03	5,964,848	453,391	-	-	-	-	-	-	-	-	229
Performing	Bundy Canyon \$1,050,000 (Bundy Canyon Land Development, LLC)	1/6/06	1,050,000	11,754	-	11,375	-	875	10,500	-	-	10,500	1
Interest Default	Bundy Canyon \$2,500,000 (Bundy Canyon Land Development, LLC)	5/2/05	2,300,000	205,949	-	-	-	-	-	-	-	-	34
Interest Default	Bundy Canyon \$5,000,000 (Bundy Canyon Land Development, LLC)	9/28/05	4,250,000	391,274	-	-	-	-	-	-	-	-	43
Maturity Default	Bundy Canyon \$5,725,000 (Bundy Canyon Land Development, LLC)	1/14/05	5,725,000	340,346	-	-	-	-	-	-	-	-	53
Maturity and Interest Default	Bundy Canyon \$7,500,000 (Bundy Canyon Land Development, LLC)	8/17/05	6,700,000	664,924	-	-	-	-	-	-	-	-	83
Not Funded	Bundy Canyon \$8.9 (Bundy Canyon Land Development, LLC)	4/5/06	-	-	-	-	-	-	-	-	-	-	117
Special Situation	BySynergy, LLC \$4,434,446 ¹	2/3/06	-	-	-	-	-	-	-	-	-	-	3
Maturity Default	Cabernet Highlands, LLC	2/17/05	3,000,000	38,750	-	37,500	-	2,500	35,000	-	-	35,000	65
Non-Performing	Castaic Partners II, LLC	7/11/05	5,600,000	732,477	76,040	-	-	-	-	-	-	-	57
Non-Performing	Castaic Partners III, LLC	9/22/05	4,675,000	464,454	-	-	-	-	-	-	-	-	65
Performing	Charlevoix Homes, LLC (Lindsay and Chandler Heights, LLC)	4/3/06	3,400,000	46,844	-	45,333	-	2,833	42,500	-	-	42,500	40
Maturity and Interest Default	Clear Creek Plantation (Arapahoe Land Investments, L.P.)	3/15/05	2,900,000	276,946	-	-	-	-	-	-	-	-	36
Repaid	Cloudbreak LV (Cloudbreak Las Vegas, LLC)	12/17/03	-	-	-	68,875	3,800,000	5,703	3,863,172	26,763	3,836,409	0	2
Non-Performing	Colt CREC Building (Colt Gateway LLC)	9/26/03	3,718,777	2,375,554	565,564	-	-	-	-	-	-	-	1
Non-Performing	Colt DIV added #1 (Colt Gateway LLC)	7/10/03	1,500,000	1,038,896	170,625	-	-	-	-	-	-	-	1
Non-Performing	Colt DIV added #2 (Colt Gateway LLC)	7/10/03	3,100,000	1,599,781	352,625	-	-	-	-	-	-	-	1
Non-Performing	Colt Gateway LLC	1/17/03	5,905,051	1,601,794	819,729	-	-	-	-	-	-	-	3
Non-Performing	Colt Second TD (Colt Gateway LLC)	8/19/03	1,000,000	663,424	384,583	-	-	-	-	-	-	-	1
Performing	Columbia Managing Partners, LLC	9/1/05	2,210,000	24,740	-	23,942	-	1,842	22,100	-	22,100	-	1
Interest Default	ComVest Capital (Comvest Capital Satellite Arms, Inc)	1/11/06	4,125,000	324,957	-	-	-	-	-	-	-	-	56
Non-Performing	Copper Sage Commerce Center Phase II (Copper Sage Commerce Center, LLC)	3/1/06	3,550,000	300,448	-	-	-	-	-	-	-	-	51
Repaid	Copper Sage Commerce Center, LLC	6/9/04	-	(0)	-	-	-	-	-	-	-	-	28
Maturity Default	Corman Toltec 160, LLC	6/24/05	6,375,000	75,494	-	54,229	-	4,519	49,710	-	-	49,671	96
Repaid	Cottonwood Hills, LLC	6/14/05	-	0	-	-	-	-	-	-	-	-	21
Maturity and Interest Default	Del Valle - Livingston (Del Valle Capital Corporation, Inc)	8/25/05	19,250,000	1,057,401	-	-	-	-	-	-	-	-	239

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Repaid	Del Valle Isleton (Del Valle Capital Corporation, Inc.)	3/22/05	-	-	-	-	-	-	-	-	-	-	76
Interest Default	Eagle Meadows Development	10/19/05	31,050,000	3,362,030	-	-	-	-	-	-	-	-	295
Non-Performing	Elizabeth May Real Estate, LLC	2/24/06	10,050,000	933,887	-	-	-	-	-	-	-	-	147
Special Situation	EPIC Resorts	Undetermined	12,970,694	7,744,744	-	-	-	-	-	-	-	-	1
Repaid	Fiesta Development \$6.6 (Fiesta Development, Inc.)	11/14/05	-	-	-	107,250	6,600,000	7,984	6,699,266	-	6,699,266	-	1
Non-Performing	Fiesta Development McNaughton (Fiesta Development, Inc.)	1/10/05	6,000,000	1,753,019	-	-	-	-	-	-	-	-	1
Performing	Fiesta Murrieta (Fiesta Development, Inc.)	4/14/05	6,500,000	72,764	-	70,417	-	5,417	65,000	-	-	64,050	69
Interest Default	Fiesta Oak Valley (Oak Mesa Investors, LLC)	6/15/04	20,500,000	6,082,147	3,368,263	-	-	-	-	-	-	-	227
Interest Default	Fiesta USA/Stoneridge (Capital Land Investors, LLC)	9/22/03	10,000,000	3,763,116	2,372,277	-	-	-	-	-	-	-	100
Repaid	Fiesta/Beaumont \$2.4m (Fiesta Development, Inc.)	9/17/04	-	-	-	-	-	-	-	-	-	-	36
Non-Performing	Foxhill 216, LLC ⁶	2/23/06	25,980,000	2,731,582	-	-	-	-	-	-	-	-	300
Performing	Franklin - Stratford Investments, LLC	3/30/05	5,040,589	54,256	-	52,506	-	4,200	48,306	9,338	38,968	-	2
Repaid	Freeway 101 ²	8/9/04	-	-	-	-	-	-	-	-	-	-	57
Interest Default	Gateway Stone (Gateway Stone Associates, LLC)	11/18/05	13,185,000	1,313,072	-	-	-	-	-	-	-	-	161
Repaid	Glendale Tower Partners, L.P.	6/9/05	-	-	-	-	-	-	-	-	-	-	95
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	37
Non-Performing	Goss Road (Savannah Homes, LLC)	11/2/04	1,000,000	24,408	-	-	-	-	-	-	-	-	20
Maturity and Interest Default	Gramercy Court Condos (Gramercy Court, Ltd.)	6/25/04	34,884,500	3,605,134	-	-	-	-	-	-	-	-	332
Interest Default	Harbor Georgetown, L.L.C.	8/16/04	8,800,000	1,200,993	148,785	-	-	-	-	-	-	-	103
Repaid	Hasley Canyon (Los Valles Land & Golf, LLC.)	3/3/04	-	-	-	-	-	-	-	-	-	-	114
Non-Performing	Hesperia II (Southern California Land Development, LLC)	4/1/05	4,250,000	225,331	-	-	-	-	-	-	-	-	65
Repaid	HFA - Riviera (Riviera-Homes for America Holdings LLC)	6/24/05	-	0	-	-	-	-	-	-	-	-	90
Non-Performing	HFA- Clear Lake LLC	1/6/05	16,050,000	3,935,052	2,140,552	-	-	-	-	-	-	-	207
Repaid	HFA- North Yonkers (One Point Street, Inc.)	1/11/05	-	-	-	-	-	-	-	-	-	-	298
Repaid	HFA- Riviera 2nd (Riviera-HFAH, LLC)	4/29/04	-	-	-	-	-	-	-	-	-	-	99
Non-Performing	HFA- Windham (HFAH Asylum, LLC)	11/15/04	5,550,000	1,531,773	800,862	-	-	-	-	-	-	-	74
Non-Performing	HFA-Clear Lake 2nd (HFAH Clear Lake, LLC)	6/24/05	2,750,000	704,393	288,935	-	-	-	-	-	-	-	36
Non-Performing	HFAH/Monaco, LLC	12/19/03	4,000,000	1,648,500	1,189,500	-	-	-	-	-	-	-	1
Maturity Default	Huntsville (West Hills Park Joint Venture)	3/31/04	10,475,000	1,545,664	326,128	-	-	-	-	-	-	-	116
Performing	I-40 Gateway West, LLC	1/11/05	2,561,097	26,465	-	25,611	-	2,134	23,477	-	23,477	-	46
Performing	I-40 Gateway West, LLC 2nd	3/1/06	1,065,000	14,673	-	14,200	-	888	13,312	-	13,312	-	23
Performing	Interstate Commerce Center Phase II (ISCC Phase II, LLC)	8/11/04	1,536,666	15,879	-	15,367	-	1,281	14,086	1,924	12,162	0	2
Performing	Interstate Commerce Center, LLC	2/20/04	1,149,651	11,880	-	11,497	-	958	10,538	10,364	6	41	4
Repaid	J. Jireh's Corporation	9/2/05	-	-	-	-	-	-	-	-	-	-	105
Performing	La Hacienda Estate, LLC	11/11/04	6,255,000	64,635	-	62,550	-	5,212	57,338	-	-	56,879	83
Maturity Default	Lake Helen Partners ⁷	12/7/04	3,159,704	428,495	-	-	-	-	-	-	-	-	35
Repaid	LCG Gilroy, LLC	11/23/04	-	-	-	-	-	-	-	-	-	-	59
Non-Performing	Lerin Hills, LTD	12/7/05	10,350,000	959,932	-	-	-	-	-	-	-	-	130
Interest Default	Margarita Annex ⁸	7/26/04	12,000,000	1,247,452	-	-	-	-	-	-	-	-	105
Non-Performing	Marlton Square (MS Acquisition Company, LLC)	8/11/05	30,000,000	3,454,445	13,458	-	-	-	-	-	-	-	272
Non-Performing	Marlton Square 2nd (MS Acquisition Company, LLC)	8/11/05	6,000,000	868,383	15,078	-	-	-	-	-	-	-	108
Interest Default	Marquis Hotel (USA Investors VI, LLC)	3/29/05	13,500,000	4,166,135	2,366,244	-	-	-	-	-	-	-	169
Repaid	Meadow Creek Partners, LLC	2/23/06	-	-	-	-	-	-	-	-	-	-	103
Repaid	Midvale Marketplace, LLC	6/30/05	-	-	-	-	-	-	-	-	-	-	49
Interest Default	Mountain House Business Park (Pegasus-MH Ventures I, LLC)	6/10/04	16,800,000	1,137,220	-	-	-	-	-	-	-	-	202
Maturity Default	Oak Shores II (John E. King and Carole D. King)	6/6/05	12,150,000	895,342	-	-	-	-	-	-	-	-	176
Interest Default	Ocean Atlantic \$9,425,000 (Ocean Atlantic Chicago, LLC)	1/23/06	8,925,000	889,776	-	-	-	-	-	-	-	-	105

Preliminary Numbers Subject to Revision

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Interest Default	Ocean Atlantic (Ocean Atlantic/PFG-Westbury, LLC)	11/1/05	2,700,000	176,558	-	-	-	-	-	-	-	-	32
Repaid	Opaque/Mt. Edge \$7,350,000 (Opaque Land Development, LLC)	11/5/03	-	-	-	-	-	-	-	-	-	-	95
Performing	Palm Harbor One, LLC	12/14/05	24,656,744	75,228	-	208,817	1,927,146	15,565	2,120,397	-	118,677	2,001,720	309
Maturity and Interest Default	Placer Vineyards (Placer County Land Speculators, LLC)	12/10/04	31,500,000	4,854,356	1,228,292	-	-	-	-	-	-	-	343
Maturity and Interest Default	Placer Vineyards 2nd (Placer County Land Speculators, LLC)	12/10/04	6,500,000	1,231,591	259,999	-	-	-	-	-	-	-	118
Repaid	Preserve at Galleria, LLC	10/6/05	-	-	-	-	-	-	-	-	-	-	73
Performing	Redwood Properties, LLC	11/15/05	269,641	44,240	-	-	-	-	-	-	-	-	1
Performing	Rio Rancho Executive Plaza, LLC	1/17/06	3,968,588	53,528	-	62,740	2,054,412	1,833	2,115,318	-	65,810	2,049,509	32
Repaid	Roam Development Group L.P.	3/23/05	-	(0)	-	20,772	559,485	1,669	578,587	-	13,688	564,899	291
Special Situation	Saddleback ¹	Undetermined	-	-	-	-	-	-	-	-	-	-	1
Maturity and Interest Default	Shamrock Tower, LP (619 Main, LP)	8/5/04	10,500,000	2,738,318	1,482,168	-	-	-	-	-	-	-	87
Special Situation	Sheraton Hotel ¹	9/28/99	-	-	-	-	-	-	-	-	-	-	1
Interest Default	Slade Development, Inc.	12/5/05	3,525,000	301,614	-	-	-	-	-	-	-	-	40
Maturity Default	Southern California Land 2nd (Southern California Land Development, LLC)	8/3/05	2,800,000	40,989	-	39,667	-	2,333	37,333	-	-	36,867	33
Interest Default	Standard Property Development, LLC	2/27/06	9,640,000	733,924	-	-	-	-	-	-	-	-	115
Interest Default	SVRB \$4,500,000 (SVRB Investments, LLC)	4/27/05	1,424,082	88,960	-	-	-	-	-	-	-	-	67
Interest Default	SVRB 2nd \$2,325,000 (SVRB Investments, LLC)	4/27/05	2,325,000	196,731	-	-	-	-	-	-	-	-	25
Non-Performing	Tapia Ranch (Castiac Partners, LLC)	9/28/04	22,000,000	2,933,790	359,262	-	-	-	-	-	-	-	179
Interest Default	Ten-Ninety, Ltd./\$4,150,000 ⁹	12/30/02	4,150,000	2,387,514	1,676,535	-	-	-	-	-	-	-	18
Interest Default	Ten-Ninety	4/15/02	55,113,781	32,476,000	1,318,135	-	-	-	-	-	-	-	1
Interest Default	The Gardens Phase II (The Gardens, LLC)	3/31/06	2,500,000	245,322	-	-	-	-	-	-	-	-	1
Maturity and Interest Default	The Gardens, LLC \$2,425,000 (The Gardens, LLC)	8/15/05	1,925,000	125,940	-	-	-	-	-	-	-	-	34
Performing	The Gardens, LLC Timeshare (The Gardens, LLC)	3/24/04	3,577,719	38,680	-	37,580	28,791	3,006	63,365	3,441	19,665	40,258	51
Repaid	Universal Hawaii ²	8/6/04	-	-	-	-	-	-	-	-	-	-	127
Performing	University Estates, Inc.	4/11/05	4,774,623	51,395	-	58,028	732	4,614	54,146	-	54,146	(0)	1
Repaid	Urban Housing Alliance - 435 Lofts (Urban Housing Alliance, LLC)	7/13/05	-	-	-	-	-	-	-	-	-	-	110
Non-Performing	Wasco Investments LLC	11/23/04	6,450,000	560,925	251,342	446,197	-	35,187	159,668	-	4,827	154,841	86
			\$ 752,112,178	\$ 129,019,755	24,165,286	\$ 1,491,805	\$ 14,970,565	\$ 124,250	\$ 16,099,528	\$ 51,830	\$ 10,885,723	\$ 5,159,932	

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

² Principal payments by borrower not returned to Investors.

³ Borrower is Ashby Financial Company, Inc. and R&D Land Investors, LLC.

⁴ Borrower is Brookmere, LLC and Lord & Essex Matteson, LLC

⁵ Borrowers are Fox Hills 185, LLC, Fox Hills River East, LLC, Fox Hills 119, LLC, Fox Hills 62, LLC, and Fox Hills 37, LLC.

⁶ Borrower is Old City, L.C. and Lake Helen Partners, LLC

⁷ Borrower is John E. King and Carole D. King

⁸ Borrower is Ten-Ninety, Ltd. And William R. Levas and Dorothy Z. Lucas, Trustees of the Lucas Family Trust