

USA Capital
LOAN SUMMARY
AS OF November 30, 2006

| Performance Evaluation | Loan Name | Origination Date | Loan | Interest | Interest Prepaid to Investors | Collection Account | | | Due to Lenders | Due to | | | No of Investors |
|------------------------|---|------------------|-------------------------|-------------------------|-------------------------------|----------------------------|--------------------|-------------|----------------|----------|-------------|----------------|-----------------|
| | | | Outstanding at 11/30/06 | Outstanding at 11/30/06 | | November Interest Receipts | November Principal | Service Fee | | DIV Fund | First Trust | Direct Lenders | |
| Maturity Default | 3685 San Fernando Road Partners, L.P. | 8/2/05 | 7,350,000 | 633,936 | - | - | - | - | - | - | - | - | 83 |
| Performing | 5055 Collwood, LLC | 2/24/06 | 964,895 | 16,946 | - | 27,118 | - | 1,484 | 25,635 | - | - | 25,635 | 33 |
| Repaid | 5252 Orange, LLC | 12/22/05 | - | - | - | - | - | - | - | - | - | - | 66 |
| Non-Performing | 60th Street Venture, LLC | 12/22/05 | 3,700,000 | 289,161 | - | - | - | - | - | - | - | - | 49 |
| Maturity Default | 6425 Gess, LTD | 4/14/05 | 26,500,000 | 4,332,311 | 1,672,697 | - | - | - | - | - | - | - | 286 |
| Non-Performing | Amesbury/Hatters Point (Amesburyport Corporation) | 12/16/02 | 19,242,193 | 1,710,428 | - | - | - | - | - | - | - | - | 393 |
| Maturity Default | Anchor B, LLC | 5/31/05 | 5,835,422 | 1,116,380 | 517,607 | - | - | - | - | - | - | - | 50 |
| Repaid | Ashby Financial \$7,200,000 ³ | 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 | (171,642) | - | 331,500 | - | 12,750 | - | - | - | - | 221 |
| Maturity Default | Bay Pompano Beach, LLC | 6/20/05 | 14,682,912 | 832,526 | - | - | - | - | - | - | - | - | 407 |
| Repaid | Beastar, LLC ² | 5/2/05 | - | - | - | - | - | - | - | - | - | - | 84 |
| Repaid | Beau Rivage Homes/\$8,000,000 ² | 1/2/03 | - | - | - | - | - | - | - | - | - | - | 157 |
| Maturity Default | Binford Medical Developers, LLC | 8/31/05 | 7,450,000 | 577,048 | - | - | - | - | - | - | - | - | 92 |
| Repaid | Boise/Gowen 93, LLC | 8/26/05 | - | - | - | - | - | - | - | - | - | - | 17 |
| Maturity Default | Brookmere/Matteson \$27,050,000 ⁴ | 10/29/03 | 5,964,848 | 387,747 | - | - | - | - | - | - | - | - | 229 |
| Performing | Bundy Canyon \$1,050,000 (Bundy Canyon Land Development, LLC) | 1/6/06 | 1,050,000 | 11,375 | - | 11,754 | - | 875 | 10,879 | - | - | 10,879 | 1 |
| Non-Performing | Bundy Canyon \$2,500,000 (Bundy Canyon Land Development, LLC) | 5/2/05 | 2,300,000 | 178,207 | - | - | - | - | - | - | - | - | 34 |
| Non-Performing | Bundy Canyon \$5,000,000 (Bundy Canyon Land Development, LLC) | 9/28/05 | 4,250,000 | 339,892 | - | - | - | - | - | - | - | - | 43 |
| Maturity Default | Bundy Canyon \$5,725,000 (Bundy Canyon Land Development, LLC) | 1/14/05 | 5,725,000 | 273,199 | - | - | - | - | - | - | - | - | 53 |
| Maturity Default | Bundy Canyon \$7,500,000 (Bundy Canyon Land Development, LLC) | 8/17/05 | 6,700,000 | 583,391 | - | - | - | - | - | - | - | - | 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 |
| Performing | Cabernet Highlands, LLC | 2/17/05 | 3,000,000 | 37,500 | - | 37,625 | - | 2,427 | 35,198 | - | - | 35,198 | 65 |
| Non-Performing | Castaic Partners II, LLC | 7/11/05 | 5,600,000 | 662,374 | 76,040 | - | - | - | - | - | - | - | 57 |
| Non-Performing | Castaic Partners III, LLC | 9/22/05 | 4,675,000 | 407,557 | - | - | - | - | - | - | - | - | 65 |
| Performing | Charlevoix Homes, LLC (Lindsay and Chandler Heights, LLC) | 4/3/06 | 3,400,000 | 45,333 | - | 46,844 | - | 2,833 | 44,011 | - | - | 44,011 | 40 |
| Non-Performing | Clear Creek Plantation (Arapahoe Land Investments, L.P.) | 3/15/05 | 2,900,000 | 244,453 | - | - | - | - | - | - | - | - | 36 |
| Maturity Default | Cloudbreak LV (Cloudbreak Las Vegas, LLC) | 12/17/03 | 3,800,000 | 39,583 | - | 40,958 | - | 3,184 | 37,774 | 262 | 37,512 | 0 | 2 |
| Non-Performing | Colt CREC Building (Colt Gateway LLC) | 9/26/03 | 3,718,777 | 2,297,840 | 565,564 | - | - | - | - | - | - | - | 1 |
| Non-Performing | Colt DIV added #1 (Colt Gateway LLC) | 7/10/03 | 1,500,000 | 1,006,520 | 170,625 | - | - | - | - | - | - | - | 1 |
| Non-Performing | Colt DIV added #2 (Colt Gateway LLC) | 7/10/03 | 3,100,000 | 1,539,849 | 352,625 | - | - | - | - | - | - | - | 1 |
| Non-Performing | Colt Gateway LLC | 1/17/03 | 5,905,051 | 1,506,067 | 819,821 | - | - | (92) | - | - | - | - | 3 |

USA Capital
 LOAN SUMMARY
 AS OF November 30, 2006

| Performance Evaluation | Loan Name | Origination Date | Loan | Interest | Interest Prepaid to Investors | Collection Account | | | Due to | | | No of Investors | |
|------------------------|---|------------------|-------------------------|-------------------------|-------------------------------|----------------------------|--------------------|-------------|----------------|----------|-------------|-----------------|----------------|
| | | | Outstanding at 11/30/06 | Outstanding at 11/30/06 | | November Interest Receipts | November Principal | Service Fee | Due to Lenders | DIV Fund | First Trust | | Direct Lenders |
| Non-Performing | Colt Second TD (Colt Gateway LLC) | 8/19/03 | 1,000,000 | 642,212 | 384,583 | - | - | - | - | - | - | - | 1 |
| Performing | Columbia Managng Partners, LLC | 9/1/05 | 2,210,000 | 23,942 | - | 24,740 | - | 1,842 | 22,898 | - | 22,898 | - | 1 |
| Non-Performing | ComVest Capital (Comvest Capital Satellite Arms, Inc) | 1/11/06 | 4,125,000 | 275,694 | - | - | - | - | - | - | - | - | 56 |
| Non-Performing | Copper Sage Commerce Center Phase II (Copper Sage Commerce Center, LLC) | 3/1/06 | 3,550,000 | 259,443 | - | - | - | - | - | - | - | - | 51 |
| Repaid | Copper Sage Commerce Center, LLC | 6/9/04 | - | - | - | - | - | - | - | - | - | - | 28 |
| Maturity Default | Cornman Toltec 160, LLC | 6/24/05 | 6,375,000 | 63,750 | - | 65,875 | - | 5,313 | 60,562 | - | - | 60,515 | 96 |
| Repaid | Cottonwood Hills, LLC | 6/14/05 | - | - | - | - | - | - | - | - | - | - | 21 |
| Maturity Default | Del Valle - Livingston (Del Valle Capital Corporation, Inc) | 8/25/05 | 19,250,000 | 841,143 | - | - | - | - | - | - | - | - | 239 |
| Repaid | Del Valle Isleton (Del Valle Capital Corporation, Inc.) | 3/22/05 | - | - | - | - | - | - | - | - | - | - | 76 |
| Non-Performing | Eagle Meadows Development | 10/19/05 | 31,050,000 | 2,966,587 | - | - | - | - | - | - | - | - | 295 |
| Non-Performing | Elizabeth May Real Estate, LLC | 2/24/06 | 10,050,000 | 821,548 | - | - | - | - | - | - | - | - | 147 |
| Special Situation | EPIC Resorts | Undetermined | 12,970,694 | 7,480,582 | - | - | - | - | - | - | - | - | 1 |
| Performing | Fiesta Development \$6.6 (Fiesta Development, Inc.) | 11/14/05 | 6,600,000 | 71,500 | - | 73,883 | - | 5,500 | 68,383 | - | 68,383 | - | 1 |
| Non-Performing | Fiesta Development McNaughton (Fiesta Development, Inc.) | 1/10/05 | 6,000,000 | 1,667,189 | - | - | - | - | - | - | - | - | 1 |
| Performing | Fiesta Murrieta (Fiesta Development, Inc.) | 4/14/05 | 6,500,000 | 70,417 | - | 72,764 | - | 5,417 | 67,347 | - | - | 66,363 | 69 |
| Interest Default | Fiesta Oak Valley (Oak Mesa Investors, LLC) | 6/15/04 | 20,500,000 | 5,787,868 | 3,368,263 | - | - | - | - | - | - | - | 227 |
| Interest Default | Fiesta USA/Stoneridge (Capital Land Investors, LLC) | 9/22/03 | 10,000,000 | 3,610,752 | 2,372,277 | - | - | - | - | - | - | - | 100 |
| Repaid | Fiesta/Beaumont \$2.4m (Fiesta Development, Inc.) | 9/17/04 | - | - | - | - | - | - | - | - | - | - | 36 |
| Non-Performing | Foxhill 216, LLC ⁵ | 2/23/06 | 25,980,000 | 2,401,645 | - | - | - | - | - | - | - | - | 300 |
| Performing | Franklin - Stratford Investments, LLC | 3/30/05 | 5,040,589 | 52,506 | - | 54,134 | - | 4,191 | 49,943 | 9,654 | 40,289 | - | 2 |
| Repaid | Freeway 101 ² | 8/9/04 | - | - | - | - | - | - | - | - | - | - | 57 |
| Non-Performing | Gateway Stone (Gateway Stone Associates, LLC) | 11/18/05 | 13,185,000 | 1,158,678 | - | - | - | - | - | - | - | - | 161 |
| Repaid | Glendale Tower Partners, L.P. | 6/9/05 | - | - | - | - | - | - | - | - | - | - | 95 |
| Repaid | Golden State Investments II, L.P. | 6/27/05 | - | - | - | - | - | - | - | - | - | - | 37 |
| Performing | Goss Road (Savannah Homes, LLC) | 11/2/04 | 1,000,000 | 11,345 | - | 5,500 | - | 357 | 5,143 | - | - | 5,130 | 20 |
| Maturity Default | Gramercy Court Condos (Gramercy Court, Ltd.) | 6/25/04 | 34,884,500 | 3,211,476 | - | - | - | - | - | - | - | - | 332 |
| Interest Default | Harbor Georgetown, L.L.C. | 8/16/04 | 8,800,000 | 1,090,277 | 148,785 | - | - | - | - | - | - | - | 103 |
| Repaid | Hasley Canyon (Los Valles Land & Golf, LLC.) | 3/3/04 | - | - | 1,054,597 | 2,942,362 | 11,700,000 | 140,920 | 13,446,845 | - | - | 13,446,845 | 114 |
| Non-Performing | Hesperia II (Southern California Land Development, LLC) | 4/1/05 | 4,250,000 | 160,763 | - | - | - | - | - | - | - | - | 65 |
| Repaid | HFA - Riviera (Riviera-Homes for America Holdings LLC) | 6/24/05 | - | - | - | - | - | - | - | - | - | - | 90 |
| Non-Performing | HFA- Clear Lake LLC | 1/6/05 | 16,050,000 | 3,762,292 | 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 | 1,456,357 | 800,862 | - | - | - | - | - | - | - | 74 |
| Non-Performing | HFA-Clear Lake 2nd (HFAH Clear Lake, LLC) | 6/24/05 | 2,750,000 | 664,136 | 288,935 | - | - | - | - | - | - | - | 36 |
| Non-Performing | HFAH/Monaco, LLC | 12/19/03 | 4,000,000 | 1,602,000 | 1,189,500 | - | - | - | - | - | - | - | 1 |

USA Capital
 LOAN SUMMARY
 AS OF November 30, 2006

| Performance Evaluation | Loan Name | Origination Date | Loan | Interest | Interest Prepaid to Investors | Collection Account | | | Due to Lenders | Due to | | | No of Investors | |
|------------------------|--|------------------|-------------------------|-------------------------|-------------------------------|----------------------------|--------------------|-------------|----------------|----------|-------------|----------------|-----------------|-----|
| | | | Outstanding at 11/30/06 | Outstanding at 11/30/06 | | November Interest Receipts | November Principal | Service Fee | | DIV Fund | First Trust | Direct Lenders | | |
| Maturity Default | Huntsville (West Hills Park Joint Venture) | 3/31/04 | 10,475,000 | 1,417,653 | 326,128 | - | - | - | - | - | - | - | 116 | |
| Performing | I-40 Gateway West, LLC | 1/11/05 | 2,561,097 | 25,611 | - | 26,465 | - | 2,134 | 24,330 | - | - | - | 24,330 | 46 |
| Performing | I-40 Gateway West, LLC 2nd | 3/1/06 | 1,065,000 | 14,200 | - | 15,376 | - | 920 | 14,456 | - | - | - | 14,456 | 23 |
| Performing | Interstate Commerce Center Phase II (ISCC Phase II, LLC) | 8/11/04 | 1,536,666 | 15,367 | - | 13,052 | - | 1,053 | 12,000 | 1,639 | 10,361 | 0 | - | 2 |
| Performing | Interstate Commerce Center, LLC | 2/20/04 | 1,149,651 | 11,497 | - | 11,772 | - | 949 | - | - | - | - | - | 4 |
| Repaid | J. Jireh's Corporation | 9/2/05 | - | - | - | - | - | - | - | - | - | - | - | 105 |
| Performing | La Hacienda Estate, LLC | 11/11/04 | 6,255,000 | 62,550 | - | 64,597 | - | 5,209 | 59,388 | - | - | - | 58,913 | 83 |
| Maturity Default | Lake Helen Partners ⁶ | 12/7/04 | 3,159,704 | 384,245 | - | - | - | - | - | - | - | - | - | 35 |
| Repaid | LCG Gilroy, LLC | 11/23/04 | - | - | - | - | - | - | - | - | - | - | - | 59 |
| Non-Performing | Lerin Hills, LTD | 12/7/05 | 10,350,000 | 815,708 | - | - | - | - | - | - | - | - | - | 130 |
| Interest Default | Margarita Annex ⁷ | 7/26/04 | 12,000,000 | 1,100,795 | - | - | - | - | - | - | - | - | - | 105 |
| Non-Performing | Marlton Square (MS Acquisition Company, LLC) | 8/11/05 | 30,000,000 | 3,084,087 | 13,458 | - | - | - | - | - | - | - | - | 272 |
| Non-Performing | Marlton Square 2nd (MS Acquisition Company, LLC) | 8/11/05 | 6,000,000 | 775,038 | 15,078 | - | - | - | - | - | - | - | - | 108 |
| Interest Default | Marquis Hotel (USA Investors VI, LLC) | 3/29/05 | 13,500,000 | 4,236,728 | 2,366,244 | - | - | - | - | - | - | - | - | 169 |
| Repaid | Meadow Creek Partners, LLC | 2/23/06 | - | - | - | 494,324 | 8,250,000 | 35,979 | 8,708,345 | - | 76,000 | 8,632,345 | - | 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 | 938,646 | - | - | - | - | - | - | - | - | - | 202 |
| Maturity Default | Oak Shores II (John E. King and Carole D. King) | 6/6/05 | 12,150,000 | 750,924 | - | - | - | - | - | - | - | - | - | 176 |
| Non-Performing | Ocean Atlantic \$9,425,000 (Ocean Atlantic Chicago, LLC) | 1/23/06 | 8,925,000 | 785,256 | - | - | - | - | - | - | - | - | - | 105 |
| Non-Performing | Ocean Atlantic (Ocean Atlantic/PFG-Westbury, LLC) | 11/1/05 | 2,700,000 | 139,876 | - | - | - | - | - | - | - | - | - | 32 |
| Repaid | Opaque/Mt. Edge \$7,350,000 (Opaque Land Development, LLC) | 11/5/03 | - | - | - | - | - | - | - | - | - | - | - | 95 |
| Performing | Palm Harbor One, LLC | 12/14/05 | 26,583,889 | (275) | - | 600,485 | 977,395 | 45,405 | 1,532,475 | - | 85,771 | 1,446,704 | - | 309 |
| Maturity Default | Placer Vineyards (Placer County Land Speculators, LLC) | 12/10/04 | 31,500,000 | 4,467,209 | 1,228,292 | - | - | - | - | - | - | - | - | 343 |
| Maturity Default | Placer Vineyards 2nd (Placer County Land Speculators, LLC) | 12/10/04 | 6,500,000 | 1,126,515 | 259,999 | - | - | - | - | - | - | - | - | 118 |
| Repaid | Preserve at Galleria, LLC | 10/6/05 | - | - | - | - | - | - | - | - | - | - | - | 73 |
| Performing | Redwood Properties, LLC | 11/15/05 | 269,641 | 40,765 | - | - | - | - | - | - | - | - | - | 1 |
| Performing | Rio Rancho Executive Plaza, LLC | 1/17/06 | 6,023,000 | 62,740 | - | 82,605 | - | 2,428 | 80,177 | - | 2,494 | 77,683 | - | 32 |
| Non-Performing | Roam Development Group L.P. | 3/23/05 | 559,485 | 17,143 | - | - | - | - | - | - | - | - | - | 291 |
| Special Situation | Saddleback ¹ | Undetermined | - | - | - | - | - | - | - | - | - | - | - | 1 |
| Interest Default | Shamrock Tower, LP (619 Main, LP) | 8/5/04 | 10,500,000 | 2,602,921 | 1,482,168 | - | - | - | - | - | - | - | - | 87 |
| Special Situation | Sheraton Hotel ¹ | 9/28/99 | - | - | - | - | - | - | - | - | - | - | - | 1 |
| Non-Performing | Slade Development, Inc. | 12/5/05 | 3,525,000 | 259,251 | - | - | - | - | - | - | - | - | - | 40 |
| Maturity Default | Southern California Land 2nd (Southern California Land Development, LLC) | 8/3/05 | 2,800,000 | 39,667 | - | 40,989 | - | 2,333 | 38,656 | - | - | - | 38,172 | 33 |
| Interest Default | Standard Property Development, LLC | 2/27/06 | 9,640,000 | 623,449 | - | - | - | - | - | - | - | - | - | 115 |
| Interest Default | SVRB \$4,500,000 (SVRB Investments, LLC) | 4/27/05 | 1,424,082 | 72,847 | - | - | - | - | - | - | - | - | - | 67 |

USA Capital
LOAN SUMMARY
AS OF November 30, 2006

| Performance Evaluation | Loan Name | Origination Date | Loan Outstanding at 11/30/06 | Interest Outstanding at 11/30/06 | Interest Prepaid to Investors | Collection Account | | | Due to | | | No of Investors | |
|------------------------|--|------------------|------------------------------|----------------------------------|-------------------------------|----------------------------|--------------------|-------------|----------------|-----------|-------------|-----------------|----------------|
| | | | | | | November Interest Receipts | November Principal | Service Fee | Due to Lenders | DIV Fund | First Trust | | Direct Lenders |
| Interest Default | SVRB 2nd \$2,325,000 (SVRB Investments, LLC) | 4/27/05 | 2,325,000 | 162,459 | - | - | - | - | - | - | - | - | 25 |
| Non-Performing | Tapia Ranch (Castiac Partners, LLC) | 9/28/04 | 22,000,000 | 2,657,760 | 359,262 | - | - | - | - | - | - | - | 179 |
| Interest Default | Ten-Ninety, Ltd. \$4,150,000 ⁸ | 12/30/02 | 4,150,000 | 2,315,140 | 1,676,535 | - | - | - | - | - | - | - | 18 |
| Interest Default | Ten-Ninety | 4/15/02 | 55,113,781 | 31,526,818 | 1,309,404 | - | - | 8,732 | - | - | - | - | 1 |
| Non-Performing | The Gardens Phase II (The Gardens, LLC) | 3/31/06 | 2,500,000 | 216,086 | - | - | - | - | - | - | - | - | 1 |
| Maturity Default | The Gardens, LLC \$2,425,000 (The Gardens, LLC) | 8/15/05 | 1,925,000 | 103,235 | - | - | - | - | - | - | - | - | 34 |
| Performing | The Gardens, LLC Timeshare (The Gardens, LLC) | 3/24/04 | 3,606,510 | 37,580 | - | 39,541 | 5,817 | 3,061 | 42,297 | 2,297 | 13,127 | 26,873 | 51 |
| Repaid | Universal Hawaii ² | 8/6/04 | - | - | - | - | - | - | - | - | - | - | 127 |
| Performing | University Estates, Inc. | 4/11/05 | 4,775,355 | 58,028 | - | 43,299 | - | 3,352 | 39,947 | - | 39,947 | (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 | 927,710 | 319,637 | 73,800 | - | 5,505 | - | - | - | - | 86 |
| | | | \$ 767,082,743 | \$ 120,927,311 | 25,279,537 | \$ 5,241,364 | \$ 20,933,211 | \$ 304,062 | \$ 24,426,689 | \$ 13,852 | \$ 396,782 | \$ 24,014,052 | |

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

²Principal payments by borrower not returned to Investors.

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

⁵Borrower is Brookmere, LLC and Lord & Essex Matteson, LLC

⁶Borrowers are Fox Hills 185, LLC, Fox Hills River East, LLC, Fox Hills 119, LLC, Fox Hills 62, LLC, and Fox Hills 37, LLC.

⁷Borrower is Old City, L.C. and Lake Helen Partners, LLC

⁸Borrower is John E. King and Carole D. King

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