

SECURITIES AND EXCHANGE COMMISSION

FORM FWP

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SUBJECT COMPANY

RAMP Series 2005-SP3 Trust

CIK: **1346651** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **FWP** | Act: **34** | File No.: **333-125485-19** | Film No.: **06511262**
SIC: **6189** Asset-backed securities

Mailing Address
8400 NORMANDALE LAKE
BLVD SUITE 600
MINNEAPOLIS MN 55437

Business Address
8400 NORMANDALE LAKE
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MINNEAPOLIS MN 55437
952 857-7000

FILED BY

RESIDENTIAL ASSET MORTGAGE PRODUCTS INC

CIK: **1099391** | IRS No.: **411955181** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **FWP**
SIC: **6189** Asset-backed securities

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SUBJECT TO REVISION DATED DECEMBER 15, 2005

[GMAC RFC LOGO]

RAAC SERIES 2005-SP3 TRUST
ISSUER

RESIDENTIAL ASSET MORTGAGE PRODUCTS, INC.
DEPOSITOR

RESIDENTIAL FUNDING CORPORATION
MASTER SERVICER

EXPECTED TIMING: Pricing Date: On or about December 19, 2005
 Settlement Date: On or about December 29, 2005
 First Payment Date: January 25, 2006

STRUCTURE: Rating Agencies: Moody's, Standard & Poor's and Fitch.

DECEMBER 15, 2005

[RBS GREENWICH CAPITAL LOGO]

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THE DEPOSITOR HAS FILED A REGISTRATION STATEMENT (INCLUDING A PROSPECTUS) WITH THE SECURITIES AND EXCHANGE COMMISSION FOR THE OFFERING TO WHICH THIS COMMUNICATION RELATES. BEFORE YOU INVEST, YOU SHOULD READ THE PROSPECTUS IN THAT REGISTRATION STATEMENT AND OTHER DOCUMENTS THE DEPOSITOR HAS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION FOR MORE COMPLETE INFORMATION ABOUT THE DEPOSITOR AND THE OFFERING. YOU MAY GET THESE DOCUMENTS AT NO CHARGE BY VISITING EDGAR ON THE SEC WEB SITE AT WWW.SEC.GOV. ALTERNATIVELY, THE DEPOSITOR, ANY UNDERWRITER OR ANY DEALER PARTICIPATING IN THE OFFERING WILL ARRANGE TO SEND YOU THE PROSPECTUS AT NO CHARGE IF YOU REQUEST IT BY CALLING TOLL-FREE

The information in this communication supersedes any information contained in any prior materials relating to the Offered Certificates. The information in this communication is preliminary, and will be superseded by the preliminary prospectus. This communication is being delivered to you solely to provide you with information about the offering of the securities referred to in this communication and to solicit an offer to purchase the Offered Certificates, when, as and if issued. Any such offer to purchase made by you will not be accepted and will not constitute a contractual commitment by you to purchase any of the Offered Certificates, until we have accepted your offer to purchase the Offered Certificates. We will not accept any offer by you to purchase the securities, and you will not have any contractual commitment to purchase any of the securities until after you have received the preliminary prospectus and we have indicated acceptance of your offer to purchase the Offered Certificates. You may withdraw your offer to purchase certificates at any time prior to receipt of notice of acceptance.

This communication does not contain all the information that is required to be included in the base prospectus and the prospectus supplement.

This information in this communication is preliminary and is subject to completion or change.

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RAAC SERIES 2005-SP3

RAAC SERIES 2005-SP3 TRUST STRUCTURAL SUMMARY
DECEMBER 15, 2005

\$227,101,000 (APPROXIMATE OFFERED CERTIFICATES- SUBJECT TO REVISION)

CHARACTERISTICS OF THE CERTIFICATES (1), (2), (3)

Class	Expected Amount (\$)	Expected Ratings (S&P/Moody's/Fitch)	Bond Type	Pmt. Delay (days)	Interest Accrual Basis
OFFERED CERTIFICATES					
A-1	\$135,700,000	AAA/Aaa/AAA	Sr Fltr (4), (5)	0	Actual/360
A-2	\$69,984,000	AAA/Aaa/AAA	Sr Fltr (4), (5)	0	Actual/360
A-3	\$49,300,000	AAA/Aaa/AAA	Sr Fltr (4), (5)		
M-1	\$12,590,000	AA/Aa2/AA	Mez Fltr (4), (5)	0	Actual/360
M-2	\$8,827,000	A/A2/A	Mez Fltr (4), (5)	0	Actual/360
TOTAL OFFERED CERTIFICATES	\$227,101,000				
NON-OFFERED CERTIFICATES					
M-3	\$3,473,000	BBB+/Baa1/BBB+	Mez Fltr (4), (5)		
M-4	\$1,447,000	BBB/Baa2/BBB	Mez Fltr (4), (5)		
M-5	\$2,894,000	BBB-/Baa3/BBB-	Mez Fltr (4), (5)		
B	\$1,447,000	BB+/NR/BB+	Sub Fltr (4), (5)		

R	\$100	Sr Resid
SB	\$3,762,391	
TOTAL	289,424,491	

Class	WAL (yrs.) to Call / Maturity	Pmt. Window (mos.) to Call / Maturity	Exp. Maturity to Call / Maturity	Final Scheduled Maturity
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OFFERED CERTIFICATES

A-1	0.91 / 0.91	1-22 / 1-22	Oct. 2007 / Oct. 2007	Jan. 2025
A-2	2.78 / 2.78	22-52 / 22-52	Apr. 2010 / Apr. 2010	Sep. 2031
A-3		Information Not Provided Herein		
M-1	4.62 / 5.04	39-81 / 39-135	Sept. 2012 / Mar. 2017	Sep. 2035
M-2	4.57 / 4.90	38-81 / 38-119	Sept. 2012 / Nov. 2015	Sep. 2035

TOTAL OFFERED CERTIFICATES

NON-OFFERED CERTIFICATES

M-3		Information Not Provided Herein		
M-4		Information Not Provided Herein		
M-5		Information Not Provided Herein		
B		Information Not Provided Herein		
R		Information Not Provided Herein		
SB		Information Not Provided Herein		

TOTAL

NOTES:

- (1) Class sizes subject to a permitted variance in the aggregate of 10%.
- (2) Pricing Prepayment Assumption: in respect of the fixed rate Mortgage Loans, [23]% HEP and in respect of the adjustable rate Mortgage Loans: [100]% PPC, age adjusted, as defined herein.
- (3) Each Certificate is illustrated as priced to both (i) the 10% optional call and (ii) to maturity.
- (4) The pass-through rate on the Class A Certificates will be equal to the least of (i) one-month LIBOR plus the related margin and (ii) the Net WAC Cap Rate, and (iii) [14.00]% per annum.. The pass-through rates on the Class M Certificates will be equal to the least of (i) one-month LIBOR plus the related margin, (ii) the Net WAC Cap and (iii) [14.00]% per annum. The pass-through rates on the Class B Certificates will be equal to the least

of (i) one-month LIBOR plus the related margin, (ii) the Net WAC Cap and (iii) [14.00]% per annum.

- (5) If the 10% optional call is not exercised with respect to the Mortgage Loans, the margin on the Class A Certificates will double and the margin on the Class M Certificates and the Class B Certificates will increase to 1.5x the respective original margin, in each case beginning on the second Distribution Date after the first possible optional call date in respect of the Mortgage Loans.

SUMMARY COLLATERAL INFORMATION

Original LTVs have been calculated based on the original mortgage loan balance and the mortgaged property value at the time of mortgage loan origination. Current LTVs have been calculated based on the mortgage loan balance as at the Cut-off Date and the mortgaged property value at the time of mortgage loan origination. As of the Closing Date, 1.58% of the Mortgage Loans will be secured by second liens.

All of the credit scores have been updated prior to the Cut-off Date.

All collateral information contained herein is as of the Cut-off Date of December 1, 2005.

MORTGAGE LOANS

Agg. Scheduled Balance	\$289,424,491	WA Original LTV	79.87%
Avg. Scheduled Balance	\$120,343	WA Current LTV	77.02%
WAC	7.6985%	WA Credit Score	659
WAM (months)	308	Full Doc	61.68%
WA Seasoning (months)	33		
California Concentration	20.51%		

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RAAC SERIES 2005-SP3

ISSUER: RAAC Series 2005-SP3 Trust.

CERTIFICATES:

CERTIFICATES

The Class A-1, Class A-2, Class A-3, Class M-1, Class M-2, Class M-3, Class M-4, Class M-5 and Class B Certificates, Class R Certificates and Class SB Certificates are backed by primarily first lien, fixed-rate and

adjustable-rate mortgage loans (the "Mortgage Loans").

The Class A-1, Class A-2 and Class A-3 Certificates are referred to as the "Class A Certificates".

The Class M-1, Class M-2, Class M-3, Class M-4 and Class M-5 Certificates are referred to together as the "Class M Certificates".

The Class M Certificates and the Class B Certificates are referred to together as the "Subordinate Certificates".

OFFERED CERTIFICATES: The Class A-1, Class A-2, Class M-1 and Class M-2 Certificates.

NON-OFFERED CERTIFICATES: The Class A-3, Class M-3, Class M-4, Class M-5 and Class B Certificates, the Class R Certificates and the Class SB Certificates are not offered hereby.

LEAD MANAGER: Greenwich Capital Markets, Inc.

CO-MANAGERS: Residential Funding Securities Corp.

DEPOSITOR: Residential Asset Mortgage Products, Inc. ("RAMP").

TRUSTEE: JPMorgan Chase Bank.

MASTER SERVICER: Residential Funding Corporation (the "Seller", "Master Servicer" or "Residential Funding").

YIELD MAINTENANCE PROVIDER: Bank of America, N.A (the "Counterparty").

SUBSERVICER: Primary servicing will be provided by GMAC Mortgage Corporation ("GMACMC") with respect to approximately 35.5% of the Mortgage Loans, by HomeComings Financial Network, Inc. ("HomeComings") with respect to approximately 35.8% of the Mortgage Loans and by Bank of America with respect to approximately 19.7% of the Mortgage Loans. HomeComings is a wholly-owned subsidiary of Residential Funding.

CUT-OFF DATE: December 1, 2005.

SETTLEMENT DATE: On or about December 29, 2005.

DISTRIBUTION DATES: 25th of each month (or the next business day if such day is not a business day) commencing on January 25, 2006.

FORM OF CERTIFICATES: Book-entry form through DTC, Clearstream and

Euroclear.

MINIMUM DENOMINATIONS:

For the Class A and Class M-1 Certificates: \$25,000 and integral multiples of \$1 in excess thereof. For the Class M-2, Class M-3, Class M-4 Class M-5 and Class B Certificates: \$250,000 and integral multiples of \$1 in excess thereof.

ERISA CONSIDERATIONS:

It is expected that, as of the Settlement Date, the Class A Certificates will be eligible for purchase by employee benefit plans or other retirement arrangements that are subject to ERISA or section 4975 of the Internal Revenue Code, subject to certain conditions. Investors should consult with their counsel with respect to the consequences under ERISA and the Internal Revenue Code of such a plan's acquisition and ownership of such Certificates.

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RAAC SERIES 2005-SP3

LEGAL INVESTMENT:

The Certificates will not constitute "mortgage-related securities" for purposes of the Secondary Mortgage Market Enhancement Act of 1984.

TAX STATUS:

One or more REMIC elections.

MORTGAGE LOANS:

The Mortgage Loans will consist of primarily first and second lien, fixed-rate and adjustable-rate mortgage loans with an aggregate principal balance of approximately \$289,424,491 as of the Cut-off Date.

HOEPA LOANS:

None of the mortgage loans as of the Cut-off Date by aggregate principal balance are High Cost Loans as defined under the Home Ownership and Equity Protection Act of 1994 (the "Homeownership Act"). The Homeownership Act requires certain additional disclosures and other requirements on mortgages subject to the Homeownership Act. Purchasers or assignees of these High Cost Loans could be exposed to all claims and defenses that the mortgagors could assert against the originators of the mortgage loans. Remedies available to the borrower include monetary penalties, as well as rescission rights. Residential Funding Corporation, as seller, will be required to repurchase or substitute for any mortgage loan that violated the Homeownership Act at the

time of origination, if that violation adversely affects the interests of the certificateholders in that mortgage loan.

PRICING PREPAYMENT
ASSUMPTION:

In respect of the fixed rate Mortgage Loans, [23]% HEP and in respect of the adjustable rate Mortgage Loans, [100]% PPC (2% CPR in month 1, building linearly to 30% CPR in month 12, remaining at 30% CPR until month 22, 50% CPR, from month 23 to month 27, and 35% CPR in month 28 and thereafter). The maximum CPR in any one period is 95%.

OPTIONAL CALLS:

If the aggregate principal balance of the Mortgage Loans falls below 10% of their original aggregate principal balance as of the Cut-off Date ("Optional Call"), the Master Servicer may terminate the trust.

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RAAC SERIES 2005-SP3

THE PRINCIPAL INVESTMENT
ACTIVITIES PROGRAM:

The mortgage loans included in the trust were acquired and evaluated under Residential Funding's Principal Investment Activities Program ("PIA"). The PIA program, among other types of collateral, targets seasoned assets offered in the secondary market. These loans may be called loans (from Residential Funding programs or otherwise), loans acquired as part of portfolio sales, or may be loans with program exceptions or may be secured by unusual property types. The loans may have document deficiencies or have prior and/or current delinquencies or a combination of one or more of the foregoing.

The PIA program's process for acquiring a loan is intended to determine whether the characteristics of the loan, the borrower and the collateral, taken as a whole, represent an acceptable lending risk. The factors considered may include:

- o the mortgage loan's payment terms and characteristics;
- o the borrower's credit profile, both current and, if available, at origination;
- o an analysis of the mortgagor's ability and willingness to make full and timely

repayment;

- o the value of the mortgaged property, as evidenced by a broker's price opinion, statistical value or comparison with real estate listings of comparable properties; and
- o the quality of the available legal documentation associated with the loan, including certain aspects of compliance with relevant laws.

PIA's due diligence is tailored to address the particular risk profile of each acquisition.

Mortgage loans acquired under the PIA program may have unusual payment terms and characteristics. For example, they may be balloon loans, negative amortization loans, may have some of their payments deferred (documented and undocumented), may provide for simple interest or may adjust based on an uncommon index. The loans may have been modified following a payment delinquency, and as a result the final maturity of the loan may have been extended, or a balloon payment may be required to be paid by the borrower at the maturity of the loan.

The values of mortgaged properties securing loans acquired under the PIA program obtained are generally compared to an estimated value, recent listings of comparable properties, statistical values and/or broker's price opinions.

The PIA program loans may have missing or defective loan documentation. Mortgage notes, intervening assignments and title insurance may not be included in the related mortgage file. Residential Funding Corporation will not be obligated to repurchase any PIA program loan because of such missing or defective documentation unless the omission or defect materially interferes with the servicer's or master servicer's ability to foreclose on the related mortgaged property.

CREDIT ENHANCEMENT:

A. SUBORDINATION

Except as described below, if the Class B Certificates remain outstanding, losses on the Mortgage Loans which are not covered by excess cash flow, overcollateralization or payments received pursuant to the yield maintenance agreement will be allocated to the Class B

Certificates and the other classes of Offered Certificates will not bear any portion of such losses, except as described in the prospectus supplement. If none of the Class B Certificates are outstanding, all such losses will be allocated to the Class M Certificates as described in the prospectus supplement. If the M Certificates remain outstanding, losses on the Mortgage Loans which are not covered by excess cash flow, overcollateralization or payments received pursuant to the yield maintenance agreement will be allocated to the Class M Certificates with the lowest payment priority, and the other classes of Offered Certificates will not bear any portion of such losses, except as described in the prospectus supplement. If none of the Class B and Class M Certificates are outstanding, all such losses not covered by excess cash flow, overcollateralization or payments received pursuant to the yield maintenance agreement will be allocated to the Class A Certificates as described in the prospectus supplement

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RAAC SERIES 2005-SP3

CLASS	INITIAL SUBORDINATION(1)
Class A	11.90%
Class M-1	7.55%
Class M-2	4.50%
Class M-3	3.30%
Class M-4	2.80%
Class M-5	1.80%
Class B	1.30%

(1) Assumes the initial Required Overcollateralization Amount is met.

B. OVERCOLLATERALIZATION ("OC")

Initial (% Orig.)	1.30%
Required OC Amount	
(% original balance) (1)	1.30%
Stepdown Required OC Amount	
(% of current balance) (2)	2.60%
OC Floor (% of original balance) (3)	0.50%
OC Holiday	None

(1) The Required OC Amount on any Distribution Date will be increased by an amount equal to the cumulative amount applied in payment of principal to the Class M-5 and Class B Certificates under paragraph (9) of "Excess Cash Flow Distribution" below on previous Distribution Dates.

(2) Subject to certain trigger events as specified herein. The Stepdown Required OC Amount will be increased by an amount equal to the cumulative amount applied in payment of principal to the Class M-5 and Class B Certificates under paragraph (9) of "Excess Cash Flow Distribution" below on previous Distribution Dates.

(3) The OC Floor on any Distribution Date will be increased by an amount equal to the cumulative amount applied in payment of principal to the Class M-5 and Class B Certificates under paragraph (9) of "Excess Cash Flow Distribution" below on previous Distribution Dates.

C. EXCESS CASH FLOW

For Mortgage Loans, on any Distribution Date, the sum of (a) the excess of the available distribution amount over the sum of (x) the interest distribution amount and (y) the Principal Remittance Amount and (b) any Overcollateralization Reduction Amount.

Excess Cash Flow may be used to protect the Offered Certificates against realized losses by making an additional payment of principal up to the amount of the realized losses.

D. YIELD MAINTENANCE AGREEMENT.

Any amounts payable under the Yield Maintenance Agreement on each Distribution Date will be distributed pursuant to clauses (2) through (8) of "Excess Cash Flow Distributions, " and in that order, to the extent that Excess Cash Flow is insufficient therefor on such Distribution Date and any remaining amounts will be distributed to the holders of the Class SB Certificates as more fully described in the pooling and servicing agreement.

INTEREST DISTRIBUTIONS:

On each Distribution Date, accrued and unpaid interest (less any prepayment interest shortfalls not covered by compensating interest, Excess Cash Flow or payments under the yield maintenance agreement) will be paid to the holders of Certificates to the extent of the available distribution amount in the following order of priority:

- (1) To the Class A Certificates, pro rata;
- (2) To the Class M-1 Certificates;
- (3) To the Class M-2 Certificates;
- (4) To the Class M-3 Certificates;
- (5) To the Class M-4 Certificates;
- (6) To the Class M-5 Certificates; and
- (7) To the Class B Certificates.

PRINCIPAL DISTRIBUTIONS:

The Principal Distribution Amount will be distributed as follows:

- (1) To the Class A-1 Certificates, the Class A Principal Distribution Amount, until the certificate principal balance of the Class A-1 Certificates is reduced to zero;
- (2) To the Class A-2 Certificates, the Class A Principal Distribution Amount, until the certificate principal balance of the Class A-2 Certificates is reduced to zero;
- (3) To the Class A-3 Certificates, the Class A Principal Distribution Amount, until the certificate principal balance of the Class A-3 Certificates is reduced to zero;
- (4) To the Class M-1 Certificates, the Class M-1 Principal Distribution Amount, until the certificate principal balance of the Class M-1 Certificates is reduced to zero;
- (5) To the Class M-2 Certificates, the Class M-2 Principal Distribution Amount, until the certificate principal balance of the Class M-2 Certificates is reduced to zero;
- (6) To the Class M-3 Certificates, the Class M-3 Principal Distribution Amount, until

the certificate principal balance of the Class M-3 Certificates is reduced to zero;

- (7) To the Class M-4 Certificates, the Class M-4 Principal Distribution Amount, until the certificate principal balance of the Class M-4 Certificates is reduced to zero;
- (8) To the Class M-5 Certificates, the Class M-5 Principal Distribution Amount, until the certificate principal balance of the Class M-5 Certificates is reduced to zero; and
- (9) To the Class B Certificates, the Class B Principal Distribution Amount, until the certificate principal balance of the Class B Certificates is reduced to zero.

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RAAC SERIES 2005-SP3

EXCESS CASH FLOW DISTRIBUTIONS: On any Distribution Date, the Excess Cash Flow and subsequent recoveries received by the Master Servicer with respect to any defaulted Mortgage Loan will be allocated in the following order of priority:

- (1) As part of the Principal Distribution Amount, to pay to the holders of the Class A Certificates, and then sequentially to the holders of the Class M Certificates and Class B Certificates in their order of priority, in reduction of their certificate principal balances, the principal portion of realized losses previously allocated to reduce the certificate principal balance of any class of the Class A, Class M and Class B Certificates and remaining unreimbursed, but only to the extent of subsequent recoveries for that Distribution Date;
- (2) As part of the Principal Distribution Amount, to pay first to the holders of the Class A Certificates, pro rata, and then to the Class M Certificates and Class B Certificates, in their order of payment priority, in reduction of their Certificate Principal Balances, the principal portion of Realized Losses for the preceding calendar month;
- (3) To pay to the holders of the Certificates in respect of principal (in the order of priority as described above under

"Principal Distributions"), until the Required Overcollateralization Amount has been achieved;

- (4) To pay to the holders of the Certificates, pro rata based on accrued certificate interest otherwise due thereon, the amount of any Prepayment Interest Shortfalls allocated thereto for that Distribution Date, to the extent not covered by the Eligible Master Servicing Compensation on that Distribution Date;
- (5) To pay to the holders of the Certificates, pro rata based on the amount of any unpaid Prepayment Interest Shortfalls previously allocated thereto, the amount of any Prepayment Interest Shortfalls remaining unpaid from prior Distribution Dates with interest thereon;
- (6) To pay pro rata to the holders of the Class A Certificates, pro rata, based on the amount of the Net WAC CAP Shortfall Carry-Forward Amounts previously allocated thereto that remain unreimbursed, and then sequentially to the holders of the Class M-1, Class M-2, Class M-3, Class M-4, Class M-5 and Class B Certificates, in that order, the amount of any Net WAC Cap Shortfall Carry-Forward Amounts;
- (7) To pay to the holders of the Certificates, pro rata based on the amount of any Relief Act Shortfalls allocated thereto for that Distribution Date, the amount of any Relief Act Shortfall occurring in the current interest accrual period;
- (8) To pay to the holders of the Class A Certificates, pro rata, based on their respective principal portion of realized losses previously allocated to those classes of Certificates and remaining unreimbursed, and then sequentially to the holders of the Class M-1, Class M-2, Class M-3, Class M-4, Class M-5 and Class B Certificates, in that order, the principal portion of any realized losses previously allocated thereto that remain unreimbursed;
- (9) To pay to the holders of the Class B and Class M-5 Certificates, sequentially, as a payment of principal to the Class B

Certificates 50% of the then remaining Excess Cash Flow until the certificate principal balance of the Class B Certificates is reduced to zero; and

- (10) Any remaining amount, to pay to the holder of the Class SB Certificates and Class R Certificates any balance remaining, in accordance with the terms of the pooling and servicing agreement.

On any Distribution Date, the amounts described in clause (2) through (8) above will be paid first from Excess Cash Flow for that Distribution Date, other than amounts received by the trust under the Yield Maintenance Agreement, and second from amounts received by the trust under the Yield Maintenance Agreement.

INTEREST ACCRUAL PERIOD:

From and including the preceding Distribution Date (for the first accrual period, the Settlement Date) up to but excluding the current Distribution Date, on an actual/360 basis.

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RAAC SERIES 2005-SP3

PASS-THROUGH RATES:

- o The Class A-1 Pass-Through Rate will be a per annum rate equal to the least of (x) for any Distribution Date which occurs prior to the second Distribution Date after the first possible Optional Call Date, One-Month LIBOR plus 0.140% (the "Class A-1 Margin"), and beginning on the second Distribution Date after the first possible Optional Call Date, One-Month LIBOR plus 2 times the Class A-1 Margin, (y) the Net WAC Cap Rate and (z) [14.00]%.
- o The Class A-2 Pass-Through Rate will be a per annum rate equal to the least of (x) for any Distribution Date which occurs prior to the second Distribution Date after the first possible Optional Call Date, One-Month LIBOR plus 0.300% (the "Class A-2 Margin"), and beginning on the second Distribution Date after the first possible Optional Call Date, One-Month LIBOR plus 2 times the Class A-2 Margin, (y) the Net WAC Cap Rate, and (z) [14.00]%.

- o The Class A-3 Pass-Through Rate will be a per annum rate equal to the least of (x) for any Distribution Date which occurs prior to the second Distribution Date after the first possible Optional Call Date, One-Month LIBOR plus 0.400% (the "Class A-3 Margin"), and beginning on the second Distribution Date after the first possible Optional Call Date, One-Month LIBOR plus 2 times the Class A-3 Margin, (y) the Net WAC Cap Rate, and (z) [14.00]%.
- o The Class M-1 Pass-Through Rate will be a per annum rate equal to the least of (x) for any Distribution Date which occurs prior to the second Distribution Date after the first possible Optional Call Date, One-Month LIBOR plus 0.500% (the "Class M-1 Margin"), and beginning on the second Distribution Date after the first possible Optional Call Date, One-Month LIBOR plus 1.5 times the Class M-1 Margin, (y) the Net WAC Cap Rate, and (z) [14.00]%.
- o The Class M-2 Pass-Through Rate will be a per annum rate equal to the least of (x) for any Distribution Date which occurs prior to the second Distribution Date after the first possible Optional Call Date, One-Month LIBOR plus 0.750% (the "Class M-2 Margin"), and beginning on the second Distribution Date after the first possible Optional Call Date, One-Month LIBOR plus 1.5 times the Class M-2 Margin, (y) the Net WAC Cap Rate, and (z) [14.00]%.
- o The Class M-3 Pass-Through Rate will be a per annum rate equal to the least of (x) for any Distribution Date which occurs prior to the second Distribution Date after the first possible Optional Call Date, One-Month LIBOR plus 2.000% (the "Class M-3 Margin"), and beginning on the second Distribution Date after the first possible Optional Call Date, One-Month LIBOR plus 1.5 times the Class M-3 Margin, (y) the Net WAC Cap Rate, and (z) [14.00]%.
- o The Class M-4 Pass-Through Rate will be a per annum rate equal to the least of (x) for any Distribution Date which occurs prior to the second Distribution Date after the first possible Optional Call Date, One-Month LIBOR plus 2.500% (the "Class M-4 Margin"), and beginning on the second Distribution Date after the first possible

Optional Call Date, One-Month LIBOR plus 1.5 times the Class M-4 Margin, (y) the Net WAC Cap Rate, and (z) [14.00]%.

- o The Class M-5 Pass-Through Rate will be a per annum rate equal to the least of (x) for any Distribution Date which occurs prior to the second Distribution Date after the first possible Optional Call Date, One-Month LIBOR plus 2.500% (the "Class M--5 Margin"), and beginning on the second Distribution Date after the first possible Optional Call Date, One-Month LIBOR plus 1.5 times the Class M-5 Margin, (y) the Net WAC Cap Rate, and (z) [14.00]%.
- o The Class B Pass-Through Rate will be a per annum rate equal to the least of (x) for any Distribution Date which occurs prior to the second Distribution Date after the first possible Optional Call Date, One-Month LIBOR plus 2.500% (the "Class B Margin"), and beginning on the second Distribution Date after the first possible Optional Call Date, One-Month LIBOR plus 1.5 times the Class B Margin, (y) the Net WAC Cap Rate, and (z) [14.00]%.

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RAAC SERIES 2005-SP3

NET WAC CAP RATE:

The Pass-Through Rate of each class of the Offered Certificates with respect to any Distribution Date will be subject to a cap equal to the product of (i) the weighted average of the Net Mortgage Rates of the Mortgage Loans as of the end of the calendar month immediately preceding the month in which such Distribution Date occurs and (ii) a fraction, the numerator of which is 30 and the denominator of which is the actual number of days in the interest accrual period. For any Distribution Date on which the Pass-Through Rate on any class of the Offered Certificates is limited to the Net WAC Cap Rate, the resulting shortfall will carry forward with interest thereon, subject to a maximum of [14.00]% per annum (the "Net WAC Cap Rate Shortfall Carry-Forward Amount").

NET WAC CAP RATE SHORTFALL:

With respect to any class of the Offered Certificates, and any Distribution Date on which the Net WAC Cap Rate is used to

determine the Pass-Through Rate of that class of Certificates, an amount equal to the excess of (i) accrued certificate interest calculated at the Pass-Through Rate that would otherwise be applicable if the Net WAC Cap Rate did not apply, provided that this rate does not exceed [14.00]% per annum over (ii) accrued certificate interest calculated using the Net WAC Cap Rate.

WEIGHTED AVERAGE MONTHLY FEES: Master servicing fee and sub-servicing fee of approximately 0.45165%.

NET MORTGAGE RATE: With respect to any mortgage loan, the mortgage rate thereon minus the rates at which the master servicing and subservicing fees are paid.

ELIGIBLE MASTER SERVICING COMPENSATION: For any Distribution Date, an amount equal to the lesser of (a) one-twelfth of 0.125% of the stated principal balance of the mortgage loans immediately preceding that Distribution Date, and (b) the sum of the Master Servicing Fee payable to the Master Servicer in respect of its master servicing activities and reinvestment income received by the Master Servicer on amounts payable with respect to that Distribution Date with respect to the mortgage loans.

RELIEF ACT SHORTFALLS: With respect to any Distribution Date, the shortfall, if any, in collections of interest resulting from the Servicemembers Civil Relief Act or any similar legislation or regulation. Relief Act Shortfalls will be covered by available Excess Cash Flow and payments under the yield maintenance agreement in the current period only. Any Relief Act Shortfalls allocated to the Offered Certificates for the current period not covered by Excess Cash Flow and payments under the yield maintenance agreement in the current period will remain unpaid. Relief Act Shortfalls will be allocated on a pro rata basis among the Offered Certificates in accordance with the amount of accrued certificate interest that would have accrued absent these shortfalls.

PREPAYMENT INTEREST SHORTFALLS: With respect to any Distribution Date, the aggregate shortfall, if any, in collections of interest resulting from mortgagor prepayments on the Mortgage Loans during the preceding calendar month. These shortfalls will result because interest on prepayments in full is distributed only to the date of prepayment, and because no interest is distributed on

prepayments in part, as these prepayments in part are applied to reduce the outstanding principal balance of the mortgage loans as of the due date immediately preceding the date of prepayment. No assurance can be given that the amounts available to cover Prepayment Interest Shortfalls will be sufficient therefore.

ADVANCES:

The Master Servicer will advance delinquent principal and interest to the extent the advance is determined to be recoverable from future collections on the relevant mortgage loan.

OVERCOLLATERALIZATION AMOUNT:

With respect to any Distribution Date, the excess, if any, of the aggregate stated principal balance of the Mortgage Loans before giving effect to distributions of principal to be made on that Distribution Date, over the aggregate certificate principal balance of the Class A Certificates and the Subordinate Certificates, as of such date, before taking into account distributions of principal to be made on that Distribution Date.

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REQUIRED

OVERCOLLATERALIZATION AMOUNT:

With respect to any Distribution Date and the Mortgage Loans, (a) if such Distribution Date is prior to the Stepdown Date, the sum of (i) 1.30% of the aggregate stated principal balance of the Mortgage Loans as of the Cut-Off Date, and (ii) an amount equal to the cumulative amount applied in payment of principal to the Class M-5 and Class B Certificates under paragraph (9) of "Excess Cash Flow Distribution" above on previous Distribution Dates, or (b) if such Distribution Date is on or after the Stepdown Date, the greater of (i) (1) 5.60% of the then current aggregate stated principal balance of the Mortgage Loans as of the end of the due period, over (2) the principal balance of the Class M-5 and Class B Certificates, or (ii) the Overcollateralization Floor and an amount equal to the cumulative amount applied in payment of principal to the Class M-5 and Class B Certificates under paragraph (9) of "Excess Cash Flow Distributions," provided, however, that if a Trigger Event is in effect on any Distribution Date, the Required

Overcollateralization Amount shall equal the sum of (1) Required Overcollateralization Amount from the immediately preceding Distribution Date and (2) the amount applied in payment of principal to the Class M-5 and Class B Certificates under paragraph (9) of "Excess Cash Flow Distribution" above on the previous Distribution Date.

TRIGGER EVENT (1):

A Trigger Event is in effect on any Distribution Date if either (i) the three month average of the Sixty-Plus Delinquency Percentage, as determined on that Distribution Date and the immediately preceding two Distribution Dates, equals or exceeds [44.25]% of the Senior Enhancement Percentage, or (ii) aggregate amount of realized losses on the Mortgage Loans as a percentage of the initial aggregate principal balance of the Mortgage Loans as of the Cut-off Date exceed the applicable amount set forth below:

Months 37-48	[1.75]% in the first month plus an additional 1/12th of [1.10]% for every month thereafter
Months 49-60	[2.85]% in the first month plus an additional 1/12th of [0.90]% for every month thereafter
Months 61-72	[3.75]% in the first month plus an additional 1/12th of [0.50]% for every month thereafter
Month 73+	[4.25]%

SIXTY-PLUS DELINQUENCY PERCENTAGE:

With respect to any Distribution Date, the fraction, expressed as a percentage, equal to (x) the aggregate stated principal balance of the Mortgage Loans that are 60 or more days delinquent in payment of principal and interest for that Distribution Date, including mortgage loans in foreclosure and REO, over (y) the aggregate stated principal balance of all of the Mortgage Loans immediately preceding that Distribution Date.

SENIOR ENHANCEMENT PERCENTAGE:

For any Distribution Date, the percentage obtained by dividing (x) the sum of (i) the aggregate certificate principal balance of the Subordinate Certificates and (ii) the Overcollateralization Amount, in each case prior to the distribution of the Principal Distribution Amount on such Distribution Date,

by (y) the aggregate stated principal balance of the Mortgage Loans after giving effect to distributions to be made on that Distribution Date.

OVERCOLLATERALIZATION FLOOR: An amount equal to the 0.50% of the aggregate stated principal balance of the Mortgage Loans as of the Cut-off .

(1) Percentage for Delinquency and Cumulative Loss Trigger Events are subject to rating agency confirmation

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OVERCOLLATERALIZATION
REDUCTION AMOUNT:

For any Distribution Date for which the Excess Overcollateralization Amount is, or would be, after taking into account all other distributions to be made on that Distribution Date, greater than zero, an amount equal to the lesser of (i) the Excess Overcollateralization Amount for that Distribution Date and (ii) the Principal Remittance Amount for that Distribution Date.

EXCESS OVERCOLLATERALIZATION
AMOUNT:

For any Distribution Date, the excess, if any, of the Overcollateralization Amount over the Required Overcollateralization Amount.

PRINCIPAL REMITTANCE AMOUNT:

With respect to any distribution date, the sum of the amounts described in clauses (b) (i), (b) (ii) and (b) (iii) of the definition of Principal Distribution Amount for that distribution date .

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PRINCIPAL DISTRIBUTION AMOUNT:

On any distribution date, the lesser of (a) the excess of (x) the Available Distribution Amount over (y) the Interest Distribution Amount and (b) the sum of the following:

(i) the principal portion of all scheduled monthly payments on the mortgage loans received or Advanced with respect to the due period;

(ii) the principal portion of all proceeds of the repurchase of mortgage loans, or, in the case of a substitution, amounts representing a principal adjustment, as required by the pooling and servicing agreement during the preceding calendar month;

(iii) the principal portion of all other unscheduled collections, received on the mortgage loans during the preceding calendar month other than Subsequent Recoveries, including, without limitation full and partial Principal Prepayments made by the respective mortgagors, to the extent not distributed in the preceding month;

(iv) the lesser of (a) Subsequent Recoveries for that distribution date and (b) the principal portion of any Realized Losses allocated to any class of offered certificates on a prior distribution date and remaining unpaid below;

(v) the sum of (I) the lesser of (a) Excess Cash Flow for that distribution date, to the extent not used in clause (iv) above on such distribution date, and (b) the principal portion of any Realized Losses incurred, or deemed to have been incurred, on any mortgage loans in the calendar month preceding that distribution date to the extent covered by Excess Cash Flow for that distribution date and (II) the principal portion of any Realized Losses incurred on the mortgage loans in the calendar month preceding that distribution date to the extent covered by payments made by the yield maintenance agreement provider; and

(vi) the sum of (I) lesser of (a) Excess Cash Flow for that distribution date, to the extent not used pursuant to clauses (iv) and (v) above on such distribution date and (b) the amount of any Overcollateralization Increase Amount for that distribution date to the extent covered by Excess Cash Flow (provided, that for the purpose of this clause (vi), the Overcollateralization Increase Amount will be calculated without giving effect to the availability of clause ninth and tenth under "Excess Cash Flow Distributions") for that distribution date and (II) the amount of any Overcollateralization Increase Amount for that distribution date to the extent covered by payments made by the yield maintenance agreement provider;

minus

(vii) the amount of any Overcollateralization Reduction Amount for that distribution date;

(viii) the Capitalization Reimbursement Amount for such distribution date; and

(ix) certain other amounts with respect to deferred interest paid out of principal collections on negative amortization loans as set forth in the pooling and servicing agreement

In no event will the Principal Distribution Amount on any distribution date be less than zero or greater than the aggregate outstanding Certificate Principal Balance of the Class A Certificates, Class M Certificates and Class B Certificates.

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CLASS A PRINCIPAL DISTRIBUTION
AMOUNT:

With respect to any Distribution Date (i) prior to the Stepdown Date or on or after the Stepdown Date if a Trigger Event is in effect for that Distribution Date, the Principal Distribution Amount for that Distribution Date or (ii) on or after the Stepdown Date if a Trigger Event is not in effect for that Distribution Date, the lesser of:

- o the Principal Distribution Amount for that Distribution Date; and
- o the excess, if any, of (A) the aggregate certificate principal balance of the Class A Certificates immediately prior to that Distribution Date over (B) the lesser of (x) the product of (1) the applicable Subordination Percentage and (2) the aggregate stated principal balance of the Mortgage Loans after giving effect to distributions to be made on that Distribution Date and (y) the aggregate stated principal balance of the Mortgage Loans after giving effect to distributions to be made on that Distribution Date, less the Overcollateralization Floor.

CLASS M-1 PRINCIPAL DISTRIBUTION
AMOUNT:

With respect to any Distribution Date (i) prior to the Stepdown Date or on or after the

Stepdown Date if a Trigger Event is in effect for that Distribution Date, the remaining Principal Distribution Amount for that Distribution Date after distribution of the Class A Principal Distribution Amount or (ii) on or after the Stepdown Date if a Trigger Event is not in effect for that Distribution Date, the lesser of:

- o the remaining Principal Distribution Amount for that Distribution Date after distribution of the Class A Principal Distribution Amount; and the excess, if any, of (A) the sum of (1) the aggregate certificate principal balance of the Class A Certificates (after taking into account the distribution of the Class A Principal Distribution Amount for that Distribution Date) and (2) the certificate principal balance of the Class M-1 Certificates immediately prior to that Distribution Date over (B) the lesser of (x) the product of (1) the applicable Subordination Percentage and (2) the aggregate stated principal balance of the Mortgage Loans after giving effect to the distributions to be made on that Distribution Date and (y) the aggregate stated principal balance of the mortgage loans after giving effect to the distributions to be made on that Distribution Date, less the Overcollateralization Floor.

CLASS M-2 PRINCIPAL DISTRIBUTION AMOUNT:

With respect to any Distribution Date (i) prior to the Stepdown Date or on or after the Stepdown Date if a Trigger Event is in effect for that Distribution Date, the remaining Principal Distribution Amount for that Distribution Date after distribution of the Class A Principal Distribution Amount and Class M-1 Principal Distribution Amount or (ii) on or after the Stepdown Date if a Trigger Event is not in effect for that Distribution Date, the lesser of:

- o the remaining Principal Distribution Amount for that Distribution Date after distribution of the Class A Principal Distribution Amount and Class M-1 Principal Distribution Amount; and
- o the excess, if any, of (A) the sum of (1) the aggregate certificate principal balance of the Class A Certificates and Class M-1 Certificates (after taking into account the distribution of the Class A Principal

Distribution Amount and Class M-1 Principal Distribution Amount for that Distribution Date) and (2) the certificate principal balance of the Class M-2 Certificates immediately prior to that Distribution Date over (B) the lesser of (x) the product of (1) the applicable Subordination Percentage and (2) the aggregate stated principal balance of the Mortgage Loans after giving effect to distributions to be made on that Distribution Date and (y) the aggregate stated principal balance of the mortgage loans after giving effect to distributions to be made on that Distribution Date, less the Overcollateralization Floor.

CLASS M-3 PRINCIPAL DISTRIBUTION AMOUNT:

With respect to any Distribution Date (i) prior to the Stepdown Date or on or after the Stepdown Date if a Trigger Event is in effect for that Distribution Date, the remaining Principal Distribution Amount for that Distribution Date after distribution of the Class A Principal Distribution Amount, Class M-1 Principal Distribution Amount and Class M-2 Principal Distribution Amount or (ii) on or after the Stepdown Date if a Trigger Event is not in effect for that Distribution Date, the lesser of:

- o the remaining Principal Distribution Amount for that Distribution Date after distribution of the Class A Principal Distribution Amount, Class M-1 Principal Distribution Amount and Class M-2 Principal Distribution Amount; and
- o the excess, if any, of (A) the sum of (1) the aggregate certificate principal balance of the Class A Certificates, Class M-1 Certificates and Class M-2 Certificates (after taking into account the distribution of the Class A Principal Distribution Amount, Class M-1 Principal Distribution Amount and Class M-2 Principal Distribution Amount for that Distribution Date) and (2) the certificate principal balance of the Class M-3 Certificates immediately prior to that Distribution Date over (B) the lesser of (x) the product of (1) the applicable Subordination Percentage and (2) the aggregate stated principal balance of the Mortgage Loans after giving effect to distributions to be made on that Distribution Date and (y) the aggregate stated principal balance of the Mortgage Loans after giving effect to distributions

to be made on that Distribution Date, less the Overcollateralization Floor.

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CLASS M-4 PRINCIPAL DISTRIBUTION AMOUNT:

With respect to any Distribution Date (i) prior to the Stepdown Date or on or after the Stepdown Date if a Trigger Event is in effect for that Distribution Date, the remaining Principal Distribution Amount for that Distribution Date after distribution of the Class A Principal Distribution Amount, Class M-1 Principal Distribution Amount, Class M-2 Principal Distribution Amount and Class M-3 Principal Distribution Amount or (ii) on or after the Stepdown Date if a Trigger Event is not in effect for that Distribution Date, the lesser of:

- o the remaining Principal Distribution Amount for that Distribution Date after distribution of the Class A Principal Distribution Amount, Class M-1 Principal Distribution Amount, Class M-2 Principal Distribution Amount and Class M-3 Principal Distribution Amount; and
- o the excess, if any, of (A) the sum of (1) the aggregate certificate principal balance of the Class A Certificates, Class M-1 Certificates, Class M-2 Certificates and Class M-3 Certificates (after taking into account the distribution of the Class A Principal Distribution Amount, Class M-1 Principal Distribution Amount, Class M-2 Principal Distribution Amount and Class M-3 Principal Distribution Amount for that Distribution Date) and (2) the certificate principal balance of the Class M-4 Certificates immediately prior to that Distribution Date over (B) the lesser of (x) the product of (1) the applicable Subordination Percentage and (2) the aggregate stated principal balance of the Mortgage Loans after giving effect to distributions to be made on that Distribution Date and (y) the aggregate stated principal balance of the mortgage loans after giving effect to distributions to be made on that Distribution Date, less the Overcollateralization Floor.

CLASS M-5 PRINCIPAL DISTRIBUTION

AMOUNT:

With respect to any Distribution Date (i) prior to the Stepdown Date or on or after the Stepdown Date if a Trigger Event is in effect for that Distribution Date, the remaining Principal Distribution Amount for that Distribution Date after distribution of the Class A Principal Distribution Amount, Class M-1 Principal Distribution Amount, Class M-2 Principal Distribution Amount, Class M-3 Principal Distribution Amount and Class M-4 Principal Distribution Amount or (ii) on or after the Stepdown Date if a Trigger Event is not in effect for that Distribution Date, the lesser of:

- o the remaining Principal Distribution Amount for that Distribution Date after distribution of the Class A Principal Distribution Amount, Class M-1 Principal Distribution Amount, Class M-2 Principal Distribution Amount, Class M-3 Principal Distribution Amount and Class M-4 Principal Distribution Amount ; and
- o the excess, if any, of (A) the sum of (1) the aggregate certificate principal balance of the Class A Certificates, Class M-1 Certificates, Class M-2 Certificates, Class M-3 Certificates and Class M-4 Certificates (after taking into account the distribution of the Class A Principal Distribution Amount, Class M-1 Principal Distribution Amount, Class M-2 Principal Distribution Amount, Class M-3 Principal Distribution Amount and Class M-4 Principal Distribution Amount for that Distribution Date) and (2) the certificate principal balance of the Class M-5 Certificates immediately prior to that Distribution Date over (B) the lesser of (x) the product of (1) the applicable Subordination Percentage and (2) the aggregate stated principal balance of the Mortgage Loans after giving effect to distributions to be made on that Distribution Date and (y) the aggregate stated principal balance of the mortgage loans after giving effect to distributions to be made on that Distribution Date, less the Overcollateralization Floor.

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CLASS B PRINCIPAL DISTRIBUTION

AMOUNT:

With respect to any Distribution Date (i) prior to the Stepdown Date or on or after the Stepdown Date if a Trigger Event is in effect for that Distribution Date, the remaining Principal Distribution Amount for that Distribution Date after distribution of the Class A Principal Distribution Amount, Class M-1 Principal Distribution Amount, Class M-2 Principal Distribution Amount, Class M-3 Principal Distribution Amount, Class M-4 Principal Distribution Amount and Class M-5 Principal Distribution Amount or (ii) on or after the Stepdown Date if a Trigger Event is not in effect for that Distribution Date, the lesser of:

- o the remaining Principal Distribution Amount for that Distribution Date after distribution of the Class A Principal Distribution Amount, Class M-1 Principal Distribution Amount, Class M-2 Principal Distribution Amount, Class M-3 Principal Distribution Amount and Class M-4 Principal Distribution Amount and Class M-5 Principal Distribution Amount; and
- o the excess, if any, of (A) the sum of (1) the aggregate certificate principal balance of the Class A Certificates, Class M-1 Certificates, Class M-2 Certificates, Class M-3 Certificates, Class M-4 Certificates and Class M-5 Certificates (after taking into account the distribution of the Class A Principal Distribution Amount, Class M-1 Principal Distribution Amount, Class M-2 Principal Distribution Amount, Class M-3 Principal Distribution Amount, Class M-4 Principal Distribution Amount and Class M-5 Principal Distribution Amount for that Distribution Date) and (2) the certificate principal balance of the Class B Certificates immediately prior to that Distribution Date over (B) the lesser of (x) the product of (1) the applicable Subordination Percentage and (2) the aggregate stated principal balance of the Mortgage Loans after giving effect to distributions to be made on that Distribution Date and (y) the aggregate stated principal balance of the mortgage loans after giving effect to distributions to be made on that Distribution Date, less the Overcollateralization Floor.

SUBORDINATION PERCENTAGE:

As to any class of Class A Certificates or Subordinate Certificates, two times the percentage set forth for such Certificates as

set out under "Credit Enhancement - Subordination" above.

STEPDOWN DATE:

The later to occur of (x) the Distribution Date in January 2009 and (y) the first Distribution Date on which the aggregate stated principal balance of the Mortgage Loans as of the end of the due period is less than one-half of the aggregate stated principal balance of the Mortgage Loans as of the Cut-off Date.

SUBSEQUENT RECOVERIES:

Subsequent recoveries, net of reimbursable expenses, with respect to mortgage loans that have been previously liquidated and that have resulted in a realized loss.

ALLOCATION OF LOSSES:

Losses with respect to the Mortgage Loans, will be allocated first to reduce any Excess Cash Flow, second, to reduce amounts available from the yield maintenance agreement, third, to reduce the Overcollateralization Amount, fourth, to the Class B, Class M-5, Class M-4, Class M-3, Class M-2 and Class M-1 Certificates, in that order, in each case until the certificate principal balance thereof is reduced to zero, and fifth, to the Class A Certificates, pro rata, until the certificate principal balance thereof is reduced to zero.

PROSPECTUS:

The Class A and Class M Certificates will be offered pursuant to a Prospectus which includes a Prospectus Supplement (together, the "Prospectus"). Additional information with respect to the Class A and Class M Certificates and the mortgage loans is contained in the Prospectus. The foregoing is qualified in its entirety by the information appearing in the Prospectus.

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YIELD MAINTENANCE AGREEMENT

YIELD MAINTENANCE AGREEMENT: On the Closing Date, the Trustee will enter into a Yield Maintenance Agreement with Bank of America, N.A. (the "Counterparty") for the benefit of the Offered Certificates. On each Distribution Date, payments under the Yield Maintenance Agreement will be made based on an amount equal to the lesser of (a) the notional amount set forth in the tables below and (b) the aggregate outstanding certificate principal balance of the Offered Certificates immediately preceding that Distribution Date. In exchange for a fixed payment on the Closing Date, the Counterparty will be obligated to make monthly payments to

the Trustee when one-month LIBOR exceeds the strike rate of 4.37% beginning with the Distribution Date in January 2006. The Yield Maintenance Agreement will terminate after the Distribution Date in December 2010.

Any amounts received by the trust under the Yield Maintenance Agreement on any Distribution Date will be paid as part of Excess Cash Flow pursuant to the priority set forth above under "Excess Cash Flow Distributions".

YIELD MAINTENANCE AGREEMENT NOTIONAL BALANCE SCHEDULE:

PERIOD	NOTIONAL BALANCE
1	247,039,403.98
2	241,981,743.56
3	236,645,236.87
4	231,288,983.22
5	225,502,270.13
6	220,060,372.32
7	214,655,235.70
8	209,290,017.21
9	203,955,902.23
10	198,670,869.64
11	193,515,264.87
12	188,487,561.70
13	183,592,031.35
14	178,806,743.67
15	172,831,046.66
16	167,282,124.05
17	129,216,833.13
18	125,907,244.20
19	122,692,600.59
20	119,552,908.05
21	115,950,889.22
22	93,885,331.57
23	91,596,625.97
24	89,298,283.07
25	87,144,943.55
26	85,033,598.81
27	82,485,585.62
28	79,985,735.36
29	77,079,477.27
30	75,257,197.07
31	73,477,324.65
32	71,738,873.77
33	69,564,613.89
34	67,387,738.53
35	65,803,221.09
36	64,255,151.69
37	62,742,699.27
38	61,265,051.77
39	59,821,415.65
40	58,411,015.49
41	57,033,093.58
42	55,686,909.49
43	54,371,739.66
44	53,086,877.06
45	51,831,630.76

46	50,569,999.98
47	49,373,270.97
48	48,160,428.44
49	46,957,683.18
50	45,845,528.38
51	44,758,990.80
52	43,697,488.53
53	42,548,203.88
54	41,538,986.97
55	40,361,745.19
56	39,330,399.78
57	38,398,438.58
58	37,490,408.07
59	36,603,166.91
60	35,736,248.42

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TOTAL MORTGAGE LOANS BY NOTIONAL CREDIT CLASSIFICATION

CATEGORY:	PRIME	A/ALT A	INSURED	A-	SUBPRIME	TOTAL
PERCENT OF TOTAL:	46.09%	21.33%	1.27%	17.51%	13.80%	100.00%
FIXED:	61.11%	39.04%	94.96%	38.93%	36.12%	49.50%
ARM:	38.89%	60.96%	5.04%	61.07%	63.88%	50.50%
CURRENT BALANCE:	\$133,388,664	\$61,728,741	\$3,682,639	\$50,679,483	\$39,944,965	\$289,424,491
LOAN COUNT:	974	544	27	487	373	2,405
AVERAGE BALANCE:	\$136,949	\$113,472	\$136,394	\$104,065	\$107,091	\$120,343
WAM (MOS):	306	309	321	305	313	308
WA AGE (MOS):	32	33	27	34	35	33
WA ORIG. TERM (MOS):	338	342	348	340	348	341
BALLOON:	9.46%	21.13%	0.00%	27.51%	18.22%	16.20%
FIRST LIEN:	98.17%	98.77%	100.00%	97.92%	99.19%	98.42%
WA FICO (NON-ZERO):	723	643	573	600	553	659
WA ORIGINAL LTV:	77.89	80.60	94.47	81.39	82.09	79.87
WA CURRENT LTV:	74.70	78.01	91.82	78.78	79.65	77.02

WA COUPON:	7.121	8.001	7.442	8.304	8.415	7.698
WA MARGIN (ARMS ONLY):	4.957	5.618	4.663	6.114	5.909	5.538
OWNER OCCUPIED:	87.02%	93.29%	92.03%	94.34%	91.22%	90.28%
PURCHASE:	50.32%	37.88%	60.97%	41.87%	41.06%	45.04%
EQUITY REFINANCE:	36.41%	52.84%	22.92%	48.08%	47.14%	43.27%
RATE/TERM REFINANCE:	13.27%	9.28%	16.10%	10.04%	11.80%	11.69%

The above notional credit classifications of the loans has been prepared on the following basis:

CLASSIFICATION	FICO	12 MONTHS MORTGAGE HISTORY
Prime	660+	0 x 30
A/Alt A	620+	Max 2 x 30
Insured	Insured balance after first two classifications	
A-	580+	0 x 60
Sub-prime	Balance after first four classifications	

* Characteristics as of the Cut-off Date

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MORTGAGE LOANS

Aggregate Outstanding Principal Balance	\$289,424,491
Aggregate Original Principal Balance	\$305,959,958
Number of Mortgage Loans	2,405

AVERAGE (1) MINIMUM MAXIMUM

Original Principal Balance	\$127,218	\$10,000	\$1,324,500
Outstanding Principal Balance	\$120,343	\$1,480	\$1,313,205

	WEIGHTED AVERAGE (2)	MINIMUM	MAXIMUM
Original Term (mos)	341 months	84 months	360 months
Stated remaining Term (mos)	308 months	11 months	359 months
Loan Age (mos)	33 months	1 month	317 months
Current Interest Rate	7.698%	4.250%	16.350%
Original Loan-to-Value (3)	79.87%	11.00%	115.00%
Current Loan-to-Value (4) (6)	77.02%	4.00%	114.00%
Credit Score (5)	659	501	825

	EARLIEST	LATEST
Maturity Date	11/15/2006	11/1/2035

	NUMBER OF LOANS	PRINCIPAL BALANCE	% OF PRINCIPAL BALANCE
Fully Amortizing	1,898	\$204,619,981	70.70%
Balloon	372	\$46,878,317	16.20%
Interest Only	105	\$31,525,810	10.89%
Negative Amotization	30	\$6,400,383	2.21%
Loans with Pledged Assets	0	\$0	0.00%
Cooperatives	20	\$4,162,746	1.44%
Condotels	0	\$0	0.00%
Modified Loans	60	\$13,043,359	4.51%
Loans with DTI Greater Than 60%	55	\$11,136,924	3.85%

DELINQUENCY STATUS	% OF PRINCIPAL BALANCE
Current	100.00%
31-60 days	0.00%

- 1) Sum of Principal Balance divided by total number of loans.
- 2) Weighted by Outstanding Principal Balance.
- 3) In the above Summary Table and the following mortgage loan tables, the original loan-to-value ratio has been calculated based on the original principal balance of the relevant combined first and second lien (if applicable) mortgage loan divided by the lesser of (i) the original appraised value of the relevant property as indicated in the loan file and (ii) in the case of a purchase loan, the original sales price of the

relevant property. Second lien mortgage loans represent 1.58% of the portfolio.

- 4) In the above Summary Table and the following mortgage loan tables, the current loan-to-value ratio has been calculated based on the principal balance of the relevant combined first and second lien (if applicable) mortgage loan as at the Cut-off Date divided by the lesser of (i) the original appraised value of the relevant property as indicated in the loan file and (ii) in the case of a purchase loan, the original sales price of the relevant property. Second lien mortgage loans represent 1.58% of the portfolio.
- 5) Minimum and Weighting only for loans with scores.
- 6) With respect to each of the Mortgage Loans indicated in the above table as having a current loan-to value greater than 125% (computed on the basis of the original value of the property), a statistical valuation or broker's price opinion was obtained indicating that as of the Cut-off Date the current loan-to-value ratio (computed on the basis of the updated statistical valuation or broker's price opinion and the outstanding principal balance as of the Cut-off Date) was 115% or less.

[RBS GREENWICH CAPITAL LOGO]

RAAC SERIES 2005-SP3

CREDIT SCORE DISTRIBUTION OF THE MORTGAGE LOANS

RANGE OF CREDIT SCORES	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE	PERCENTAGE OF MORTGAGE LOANS	AVERAGE PRINCIPAL BALANCE	WEIGHTED AVERAGE CREDIT SCORE	WEIGHTED AVERAGE ORIGINAL LTV	WEIGHTED AVERAGE LOAN AGE
500 to 519	32	3,766,247	1.30%	117,695	511	86.88	25
520 to 539	52	6,055,621	2.09%	116,454	530	81.47	36
540 to 559	126	14,206,699	4.91%	112,752	551	81.55	30
560 to 579	169	17,467,994	6.04%	103,361	571	82.84	39
580 to 599	248	27,120,092	9.37%	109,355	591	82.24	34
600 to 619	249	24,394,169	8.43%	97,969	609	81.63	35
620 to 639	252	25,530,642	8.82%	101,312	630	80.18	37
640 to 659	295	35,292,224	12.19%	119,635	649	81.38	30

660 to 679	216	24,893,832	8.60%	115,249	670	79.56	31
680 to 699	184	24,818,594	8.58%	134,884	690	79.06	32
700 to 719	155	22,119,116	7.64%	142,704	708	79.58	36
720 to 739	110	14,534,857	5.02%	132,135	728	75.98	25
740 to 759	99	15,188,285	5.25%	153,417	748	77.35	29
760 or greater	211	33,253,354	11.49%	157,599	784	75.48	34
Not Available	7	782,765	0.27%	111,824	0	73.96	12
TOTAL:	2,405	289,424,491	100.00%	120,343	659	79.87	33

* For substantially all of the Mortgage Loans, the Credit Score was updated prior to cut-off date.

As of the cut-off date, the weighted average Credit Score of the Mortgage Loans will be approximately 659.

[RBS GREENWICH CAPITAL LOGO]

RAAC SERIES 2005-SP3

ORIGINAL MORTGAGE LOAN PRINCIPAL BALANCES OF THE MORTGAGE LOANS

RANGE OF ORIGINAL MORTGAGE LOAN PRINCIPAL BALANCES	NUMBER OF MORTGAGE LOANS	PERCENTAGE OF PRINCIPAL MORTGAGE LOANS	AVERAGE PRINCIPAL BALANCE	WEIGHTED AVERAGE CREDIT SCORE	WEIGHTED AVERAGE ORIGINAL LTV	WEIGHTED AVERAGE LOAN AGE
\$ 50,000 or less	660	6.76%	29,637	646	74.23	72
\$ 50,001 to \$ 100,000	778	17.69%	65,812	645	82.61	57
\$ 100,001 to \$ 150,000	345	14.15%	118,732	644	84.62	34
\$ 150,001 to \$ 200,000	235	13.58%	167,204	648	82.18	26
\$ 200,001 to \$ 250,000	109	7.80%	207,067	659	81.04	26
\$ 250,001 to \$ 300,000	71	6.35%	258,949	654	80.76	23
\$ 300,001 to \$ 350,000	43	4.69%	315,664	662	78.36	23
\$ 350,001 to \$ 400,000	52	6.33%	352,471	689	76.38	33

\$ 400,001 to \$ 450,000	28	11,628,282	4.02%	415,296	673	77.94	21
\$ 450,001 to \$ 500,000	20	9,220,978	3.19%	461,049	656	79.23	20
\$ 500,001 to \$ 550,000	19	9,821,395	3.39%	516,916	655	75.98	9
\$ 550,001 to \$ 600,000	10	5,685,520	1.96%	568,552	692	81.29	7
\$ 600,001 to \$ 650,000	5	3,131,805	1.08%	626,361	695	63.73	28
\$ 650,001 to \$ 700,000	6	4,061,860	1.40%	676,977	674	76.58	7
\$ 700,001 to \$ 750,000	6	4,246,215	1.47%	707,702	721	75.70	8
\$ 750,001 to \$ 800,000	3	2,257,566	0.78%	752,522	713	69.25	29
\$ 800,001 to \$ 850,000	3	2,461,603	0.85%	820,534	644	77.53	13
\$ 900,001 to \$ 950,000	1	940,686	0.33%	940,686	686	71.00	9
\$ 950,001 to \$1,000,000	6	5,889,102	2.03%	981,517	714	69.49	6
\$1,050,001 to \$1,100,000	1	1,093,188	0.38%	1,093,188	674	68.00	6
\$1,150,001 to \$1,200,000	1	1,196,312	0.41%	1,196,312	720	65.00	3
\$1,250,001 to \$1,300,000	1	1,291,938	0.45%	1,291,938	774	81.00	7
\$1,300,001 to \$1,350,000	2	2,622,751	0.91%	1,311,375	731	78.00	7
TOTAL:	2,405	289,424,491	100.00%	120,343	659	79.87	33

[RBS GREENWICH CAPITAL LOGO]

RAAC SERIES 2005-SP3

CURRENT MORTGAGE LOAN PRINCIPAL BALANCES OF THE MORTGAGE LOANS

RANGE OF CURRENT MORTGAGE LOAN PRINCIPAL BALANCES	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE	PERCENTAGE OF MORTGAGE LOANS	AVERAGE PRINCIPAL BALANCE	WEIGHTED AVERAGE CREDIT SCORE	WEIGHTED AVERAGE ORIGINAL LTV	WEIGHTED AVERAGE LOAN AGE
\$ 50,000 or less	787	24,882,462	8.60%	31,617	648	74.87	75
\$ 50,001 to \$ 100,000	690	49,200,334	17.00%	71,305	644	82.95	56
\$ 100,001 to \$ 150,000	354	43,685,191	15.09%	123,404	649	84.53	40

\$ 150,001 to \$ 200,000	218	37,859,895	13.08%	173,669	645	81.99	25
\$ 200,001 to \$ 250,000	93	20,659,204	7.14%	222,142	658	80.93	21
\$ 250,001 to \$ 300,000	66	18,123,123	6.26%	274,593	660	80.49	19
\$ 300,001 to \$ 350,000	46	14,880,265	5.14%	323,484	668	78.79	28
\$ 350,001 to \$ 400,000	45	16,777,453	5.80%	372,832	679	74.98	19
\$ 400,001 to \$ 450,000	25	10,622,022	3.67%	424,881	673	80.42	14
\$ 450,001 to \$ 500,000	17	8,034,603	2.78%	472,624	655	79.09	11
\$ 500,001 to \$ 550,000	20	10,371,076	3.58%	518,554	658	76.57	9
\$ 550,001 to \$ 600,000	10	5,725,327	1.98%	572,533	689	80.50	15
\$ 600,001 to \$ 650,000	6	3,817,816	1.32%	636,303	709	68.45	12
\$ 650,001 to \$ 700,000	5	3,413,622	1.18%	682,724	659	75.93	6
\$ 700,001 to \$ 750,000	7	5,086,519	1.76%	726,646	732	70.71	17
\$ 750,001 to \$ 800,000	2	1,576,207	0.54%	788,104	668	71.52	18
\$ 800,001 to \$ 850,000	2	1,675,396	0.58%	837,698	619	83.42	8
\$ 900,001 to \$ 950,000	2	1,883,487	0.65%	941,743	716	75.51	7
\$ 950,001 to \$1,000,000	5	4,946,302	1.71%	989,260	708	67.49	7
\$1,050,001 to \$1,100,000	1	1,093,188	0.38%	1,093,188	674	68.00	6
\$1,150,001 to \$1,200,000	1	1,196,312	0.41%	1,196,312	720	65.00	3
\$1,250,001 to \$1,300,000	1	1,291,938	0.45%	1,291,938	774	81.00	7
\$1,300,001 to \$1,350,000	2	2,622,751	0.91%	1,311,375	731	78.00	7
TOTAL:	2,405	289,424,491	100.00%	120,343	659	79.87	33

[RBS GREENWICH CAPITAL LOGO]

RAAC SERIES 2005-SP3

NET MORTGAGE RATES OF THE MORTGAGE LOANS

NUMBER OF	PERCENTAGE OF	AVERAGE	WEIGHTED AVERAGE	WEIGHTED AVERAGE	WEIGHTED AVERAGE
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RANGE OF NET MORTGAGE RATES (%)	MORTGAGE LOANS	PRINCIPAL BALANCE	MORTGAGE LOANS	PRINCIPAL BALANCE	CREDIT SCORE	ORIGINAL LTV	LOAN AGE
3.5000 to 3.9999	2	413,512	0.14%	206,756	669	101.41	12
4.0000 to 4.4999	6	913,139	0.32%	152,190	699	68.22	42
4.5000 to 4.9999	50	10,135,651	3.50%	202,713	688	72.49	76
5.0000 to 5.4999	133	32,247,271	11.14%	242,461	708	72.15	15
5.5000 to 5.9999	222	53,548,042	18.50%	241,207	691	75.31	12
6.0000 to 6.4999	164	35,865,934	12.39%	218,695	655	78.19	13
6.5000 to 6.9999	125	22,664,134	7.83%	181,313	645	80.54	16
7.0000 to 7.4999	125	18,494,088	6.39%	147,953	633	85.57	18
7.5000 to 7.9999	186	24,280,368	8.39%	130,540	635	89.26	23
8.0000 to 8.4999	204	19,426,725	6.71%	95,229	645	87.29	45
8.5000 to 8.9999	211	15,253,486	5.27%	72,291	645	85.52	61
9.0000 to 9.4999	264	18,235,748	6.30%	69,075	643	83.69	64
9.5000 to 9.9999	227	13,518,105	4.67%	59,551	628	81.30	76
10.0000 to 10.4999	195	11,329,132	3.91%	58,098	633	79.03	75
10.5000 to 10.9999	105	5,640,062	1.95%	53,715	612	78.83	72
11.0000 to 11.4999	89	3,927,139	1.36%	44,125	628	78.77	76
11.5000 to 11.9999	37	1,491,248	0.52%	40,304	619	80.49	77
12.0000 to 12.4999	30	1,093,980	0.38%	36,466	629	69.66	79
12.5000 to 12.9999	11	374,867	0.13%	34,079	652	65.74	104
13.0000 to 13.4999	9	390,198	0.13%	43,355	644	74.90	133
13.5000 to 13.9999	2	101,434	0.04%	50,717	589	75.00	87
14.0000 to 14.4999	7	57,719	0.02%	8,246	610	86.60	85
15.5000 to 15.9999	1	22,508	0.01%	22,508	629	39.00	83
TOTAL:	2,405	289,424,491	100.00%	120,343	659	79.87	33

As of the Cut-off Date, the weighted average Net Mortgage Rate of the Mortgage Loans will be approximately 7.2468% per annum.

MORTGAGE RATES OF THE MORTGAGE LOANS:

RANGE OF MORTGAGE RATES (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE	PERCENTAGE OF MORTGAGE LOANS	AVERAGE PRINCIPAL BALANCE	WEIGHTED AVERAGE CREDIT SCORE	WEIGHTED AVERAGE ORIGINAL LTV	WEIGHTED AVERAGE LOAN AGE
4.0000 to 4.4999	2	413,512	0.14%	206,756	669	101.41	12
4.5000 to 4.9999	7	1,035,081	0.36%	147,869	734	68.97	62
5.0000 to 5.4999	54	9,982,694	3.45%	184,865	692	72.61	78
5.5000 to 5.9999	176	44,913,762	15.52%	255,192	711	72.38	11
6.0000 to 6.4999	178	39,480,831	13.64%	221,802	685	76.64	14
6.5000 to 6.9999	162	38,793,209	13.40%	239,464	652	76.95	14
7.0000 to 7.4999	108	19,104,749	6.60%	176,896	640	81.59	13
7.5000 to 7.9999	138	21,179,211	7.32%	153,473	640	84.73	20
8.0000 to 8.4999	161	21,100,185	7.29%	131,057	631	89.76	22
8.5000 to 8.9999	231	22,524,461	7.78%	97,508	646	88.63	42
9.0000 to 9.4999	175	12,928,167	4.47%	73,875	644	85.68	60
9.5000 to 9.9999	266	18,012,361	6.22%	67,716	638	83.43	62
10.0000 to 10.4999	204	12,328,153	4.26%	60,432	629	80.71	79
10.5000 to 10.9999	227	12,984,075	4.49%	57,199	636	78.96	74
11.0000 to 11.4999	106	6,330,709	2.19%	59,724	616	79.97	72
11.5000 to 11.9999	104	4,415,363	1.53%	42,455	630	77.84	76
12.0000 to 12.4999	35	1,406,164	0.49%	40,176	617	80.51	78
12.5000 to 12.9999	39	1,471,741	0.51%	37,737	628	73.04	78
13.0000 to 13.4999	11	446,204	0.15%	40,564	680	63.71	36
13.5000 to 13.9999	11	392,197	0.14%	35,654	600	76.26	91

14.0000 to 14.4999	2	101,434	0.04%	50,717	589	75.00	87
14.5000 to 14.9999	7	57,719	0.02%	8,246	610	86.60	85
16.0000 to 16.4999	1	22,508	0.01%	22,508	629	39.00	83
TOTAL	2,405	289,424,491	100.00%	120,343	659	79.87	33

As of the Cut-off Date, the weighted average mortgage rate of the Mortgage Loans will be approximately 7.6985% per annum.

[RBS GREENWICH CAPITAL LOGO]

RAAC SERIES 2005-SP3

ORIGINAL LOAN-TO-VALUE RATIOS OF THE MORTGAGE LOANS:

RANGE OF ORIGINAL LOAN-TO-VALUE RATIOS (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE	PERCENTAGE OF MORTGAGE LOANS	AVERAGE PRINCIPAL BALANCE	WEIGHTED AVERAGE CREDIT SCORE	WEIGHTED AVERAGE ORIGINAL LTV	WEIGHTED AVERAGE LOAN AGE
50.00 or less	151	13,186,526	4.56	87,328	697	39.62	32
50.01 to 55.00	41	4,116,750	1.42	100,409	668	53.25	34
55.01 to 60.00	73	9,987,012	3.45	136,808	686	58.34	31
60.01 to 65.00	96	12,720,563	4.40	132,506	681	63.80	40
65.01 to 70.00	177	21,087,635	7.29	119,139	666	68.77	40
70.01 to 75.00	251	23,755,887	8.21	94,645	666	73.92	51
75.01 to 80.00	686	96,256,263	33.26	140,315	660	79.69	30
80.01 to 85.00	205	22,375,609	7.73	109,149	637	84.19	40
85.01 to 90.00	268	31,040,615	10.72	115,823	630	89.71	36
90.01 to 95.00	106	16,769,886	5.79	158,206	659	94.58	16
95.01 to 100.00	265	28,890,331	9.98	109,020	648	99.57	18
100.01 to 105.00	44	4,454,440	1.54%	101,237	685	102.97	45
105.01 to 110.00	41	4,374,119	1.51%	106,686	701	106.78	51
110.01 or greater	1	408,856	0.14%	408,856	607	115.00	7

TOTAL	2,405	289,424,491	100.00%	120,343	659	79.87	33
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The weighted average loan-to-value ratio at origination of the Mortgage Loans will be approximately 79.87%.

[RBS GREENWICH CAPITAL LOGO]

RAAC SERIES 2005-SP3

CURRENT LOAN-TO-VALUE RATIOS OF THE MORTGAGE LOANS:

RANGE OF CURRENT LOAN-TO-VALUE RATIOS (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE	PERCENTAGE OF MORTGAGE LOANS	AVERAGE PRINCIPAL BALANCE	WEIGHTED AVERAGE CREDIT SCORE	WEIGHTED AVERAGE ORIGINAL LTV	WEIGHTED AVERAGE LOAN AGE
50.00 or less	299	20,330,352	7.02%	67,994	700	49.60	71
50.01 to 55.00	104	8,728,037	3.02%	83,923	672	62.42	68
55.01 to 60.00	113	11,836,767	4.09%	104,750	674	64.12	44
60.01 to 65.00	114	14,524,826	5.02%	127,411	678	67.14	38
65.01 to 70.00	200	25,509,499	8.81%	127,547	662	71.60	40
70.01 to 75.00	252	25,968,950	8.97%	103,051	659	76.93	50
75.01 to 80.00	535	83,564,781	28.87%	156,196	658	80.26	19
80.01 to 85.00	188	21,454,362	7.41%	114,119	635	85.81	38
85.01 to 90.00	173	25,151,503	8.69%	145,384	629	89.97	23
90.01 to 95.00	108	16,908,236	5.84%	156,558	656	95.26	17
95.01 to 100.00	265	29,271,343	10.11%	110,458	653	100.03	19
100.01 to 105.00	53	5,766,978	1.99%	108,811	693	105.51	46
110.01 to or greater	1	408,856	0.14%	408,856	607	115.00	7
TOTAL:	2,405	289,424,491	100.00%	120,343	659	79.87	33

The weighted average current loan-to-value ratio of the Mortgage Loans will be approximately 77.02%.

GEOGRAPHIC DISTRIBUTIONS OF MORTGAGED PROPERTIES OF THE MORTGAGE LOANS:

GEOGRAPHIC DISTRIBUTIONS	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE	PERCENTAGE OF MORTGAGE LOANS	AVERAGE PRINCIPAL BALANCE	WEIGHTED AVERAGE CREDIT SCORE	WEIGHTED AVERAGE ORIGINAL LTV	WEIGHTED AVERAGE LOAN AGE
California	221	59,358,817	20.51%	268,592	683	73.66	33
Illinois	269	37,199,228	12.85%	138,287	631	91.40	13
Florida	203	21,659,487	7.48%	106,697	670	79.01	27
New York	95	18,230,457	6.30%	191,900	677	76.19	25
Texas	209	17,291,637	5.97%	82,735	649	81.65	53
Other (1)	1,408	135,684,865	46.88%	96,367	654	79.83	38
TOTAL:	2,405	289,424,491	100.00%	120,343	659	79.87	33

No more than approximately 0.48% of the Mortgage Loans will be secured by mortgaged properties located in any one zip code.

(1) Other refers to all US States except California, Illinois, Florida, New York and Texas.

[RBS GREENWICH CAPITAL LOGO]

RAAC SERIES 2005-SP3

MORTGAGE LOAN PURPOSE OF THE MORTGAGE LOANS:

MORTGAGE LOAN PURPOSE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE	PERCENTAGE OF MORTGAGE LOANS	AVERAGE PRINCIPAL BALANCE	WEIGHTED AVERAGE CREDIT SCORE	WEIGHTED AVERAGE ORIGINAL LTV	WEIGHTED AVERAGE LOAN AGE
Equity Refinance	1,203	125,223,854	43.27%	104,093	649	77.65	35
Purchase	945	130,369,256	45.04%	137,957	668	83.50	30
Rate/Term Refinance	257	33,831,381	11.69%	131,640	664	74.10	36
TOTAL:	2,405	289,424,491	100.00%	120,343	659	79.87	33

OCCUPANCY TYPES OF THE MORTGAGE LOANS:

OCCUPANCY TYPES	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE	PERCENTAGE OF MORTGAGE LOANS	AVERAGE PRINCIPAL BALANCE	WEIGHTED AVERAGE CREDIT SCORE	WEIGHTED AVERAGE ORIGINAL LTV	WEIGHTED AVERAGE LOAN AGE
Primary Residence	2,120	261,304,881	90.28%	123,257	657	80.65	33
Second/Vacation	41	8,650,132	2.99%	210,979	722	71.40	18
Non-Owner Occupied	244	19,469,478	6.73%	79,793	664	73.13	33
TOTAL:	2,405	289,424,491	100.00%	120,343	659	79.87	33

MORTGAGED PROPERTY TYPES OF THE MORTGAGE LOANS:

MORTGAGED PROPERTY TYPES OF THE MORTGAGE LOANS:	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE	PERCENTAGE OF MORTGAGE LOANS	AVERAGE PRINCIPAL BALANCE	WEIGHTED AVERAGE CREDIT SCORE	WEIGHTED AVERAGE ORIGINAL LTV	WEIGHTED AVERAGE LOAN AGE
Condominium High Rise	6	154,435	0.05%	25,739	610	85.98	71
Condominium Low Rise (less than 5 stories)	121	16,504,650	5.70%	136,402	682	80.03	20
Cooperative	20	4,162,746	1.44%	208,137	745	67.73	8
Manufactured Housing	98	5,334,751	1.84%	54,436	630	79.85	70
Planned Unit Developments (attached)	74	17,108,408	5.91%	231,195	674	80.64	11
Planned Unit Developments (detached)	87	14,873,130	5.14%	170,956	656	82.00	52
Single Family Detached	1,839	209,373,280	72.34%	113,852	656	80.29	35
Townhouse	40	2,583,642	0.89%	64,591	690	84.47	64
Two-Four Family Units	120	19,329,449	6.68%	161,079	651	74.80	21
TOTAL:	2,405	289,424,491	100.00%	120,343	659	79.87	33

MORTGAGE LOAN DOCUMENTATION TYPES OF THE MORTGAGE LOANS:

MORTGAGE LOAN DOCUMENTATION TYPES	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE	PERCENTAGE OF MORTGAGE LOANS	AVERAGE PRINCIPAL BALANCE	WEIGHTED AVERAGE CREDIT SCORE	WEIGHTED AVERAGE ORIGINAL LTV	WEIGHTED AVERAGE LOAN AGE
Full Documentation	1,739	178,529,184	61.68%	102,662	652	81.07	40
Reduced Documentation	666	110,895,307	38.32%	166,509	671	77.95	22
TOTAL:	2,405	289,424,491	100.00%	120,343	659	79.87	33

No more than approximately 24.7% of such reduced loan documentation mortgage loans will be secured by mortgaged properties located in California.

SEASONING OF THE MORTGAGE LOANS

RANGE OF SEASONING (IN MONTHS)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE	PERCENTAGE OF MORTGAGE LOANS	AVERAGE PRINCIPAL BALANCE	WEIGHTED AVERAGE CREDIT SCORE	WEIGHTED AVERAGE ORIGINAL LTV	WEIGHTED AVERAGE LOAN AGE
1 - 12	893	178,250,038	61.59%	199,608	661	80.29	6
13 - 24	32	6,181,340	2.14%	193,167	639	79.99	15
25 - 36	11	2,679,382	0.93%	243,580	680	75.90	28
37 - 48	27	7,734,422	2.67%	286,460	727	68.43	43
49 - 60	186	17,676,456	6.11%	95,035	669	96.32	52
61 - 72	83	7,589,867	2.62%	91,444	659	76.14	67
73 - 84	828	47,410,174	16.38%	57,259	634	77.09	81
85 - 96	268	13,896,559	4.80%	51,853	644	75.40	86
97 or greater	77	8,006,255	2.77%	103,977	707	74.27	177
TOTAL:	2,405	289,424,491	100.00%	120,343	659	79.87	33

As of the cut-off Date, the weighted average seasoning of the Mortgage Loans

will be approximately 33 months.

ORIGINAL PREPAYMENT PENALTY TERM OF THE MORTGAGE LOANS:

ORIGINAL PREPAYMENT PENALTY TERM	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE	PERCENTAGE OF MORTGAGE LOANS	AVERAGE PRINCIPAL BALANCE	WEIGHTED AVERAGE CREDIT SCORE	WEIGHTED AVERAGE ORIGINAL LTV	WEIGHTED AVERAGE LOAN AGE
None	1,922	205,821,813	71.11%	107,087	667	78.04	43
12 Months	42	8,247,494	2.85%	196,369	657	89.21	8
24 Months	338	59,395,207	20.52%	175,725	636	84.33	6
36 Months	85	14,116,140	4.88%	166,072	645	80.91	6
60 Months	17	1,715,937	0.59%	100,937	650	91.21	39
Other	1	127,900	0.04%	127,900	660	80.00	12
TOTAL:	2,405	289,424,491	100.00%	120,343	659	79.87	33

[RBS GREENWICH CAPITAL LOGO]

RAAC SERIES 2005-SP3

INTEREST ONLY TERM OF THE MORTGAGE LOANS:

INTEREST ONLY TERM	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE	PERCENTAGE OF MORTGAGE LOANS	AVERAGE PRINCIPAL BALANCE	WEIGHTED AVERAGE CREDIT SCORE	WEIGHTED AVERAGE ORIGINAL LTV	WEIGHTED AVERAGE LOAN AGE
None	2,300	257,898,681	89.11%	112,130	658	79.58	36
24 Months	19	6,001,953	2.07%	315,892	634	83.51	8
36 Months	3	534,399	0.18%	178,133	608	80.00	12
60 Months	58	16,583,389	5.73%	285,921	672	84.01	9
120 Months	25	8,406,068	2.90%	336,243	695	78.02	9
TOTAL:	2,405	289,424,491	100.00%	120,343	659	79.87	33

MAXIMUM MORTGAGE RATES OF THE MORTGAGE ADJUSTABLE RATE LOANS

RANGE OF MAXIMUM MORTGAGE RATES (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE	PERCENTAGE OF MORTGAGE LOANS	AVERAGE PRINCIPAL BALANCE	WEIGHTED AVERAGE CREDIT SCORE	WEIGHTED AVERAGE ORIGINAL LTV	WEIGHTED AVERAGE LOAN AGE
6.0000 to 6.9999	1	504,000	0.34%	504,000	654	69.00	11
9.0000 to 9.9999	1	164,280	0.11%	164,280	516	99.00	10
10.0000 to 10.9999	15	3,640,348	2.49%	242,690	734	67.00	29
11.0000 to 11.9999	45	10,141,969	6.94%	225,377	655	76.18	12
12.0000 to 12.9999	159	37,355,465	25.56%	234,940	670	78.16	25
13.0000 to 13.9999	202	38,881,110	26.60%	192,481	636	82.17	21
14.0000 to 14.9999	171	27,815,798	19.03%	162,665	628	89.76	15
15.0000 to 15.9999	99	10,433,561	7.14%	105,390	622	81.21	47
16.0000 to 16.9999	113	8,659,696	5.92%	76,634	618	80.64	72
17.0000 to 17.9999	91	6,393,182	4.37%	70,255	622	80.39	77
18.0000 to 18.9999	36	1,710,631	1.17%	47,518	627	78.54	81
19.0000 to 19.9999	6	435,535	0.30%	72,589	628	70.12	101
20.0000 to 20.9999	1	28,598	0.02%	28,598	637	75.00	85
TOTAL:	940	146,164,172	100.00%	155,494	644	81.45	29

As of the cut-off Date, the weighted average maximum mortgage rate of the Mortgage Loans will be approximately 13.7646% per annum.

[RBS GREENWICH CAPITAL LOGO]

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NEXT INTEREST RATE ADJUSTMENT DATES OF THE ADJUSTABLE RATE LOANS

NEXT INTEREST RATE ADJUSTMENT DATES	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE	PERCENTAGE OF MORTGAGE LOANS	AVERAGE PRINCIPAL BALANCE	WEIGHTED AVERAGE CREDIT SCORE	WEIGHTED AVERAGE ORIGINAL LTV	WEIGHTED AVERAGE LOAN AGE
January 2006	82	12,059,494	8.25%	147,067	695	76.77	99
February 2006	51	3,660,210	2.50%	71,769	618	79.99	82
March 2006	52	4,695,324	3.21%	90,295	633	74.83	84
April 2006	66	5,188,554	3.55%	78,614	618	80.05	75
May 2006	87	7,794,104	5.33%	89,587	658	75.46	67
June 2006	54	4,663,062	3.19%	86,353	635	77.26	81
July 2006	7	747,548	0.51%	106,793	686	79.15	77
August 2006	3	409,356	0.28%	136,452	726	78.95	43
September 2006	4	336,165	0.23%	84,041	631	74.57	49
October 2006	9	1,129,796	0.77%	125,533	646	79.36	79
November 2006	6	480,985	0.33%	80,164	611	78.19	64
December 2006	13	1,679,383	1.15%	129,183	654	80.71	44
January 2007	51	8,195,027	5.61%	160,687	628	92.29	14
February 2007	78	12,432,874	8.51%	159,396	625	90.58	12
March 2007	40	7,763,247	5.31%	194,081	630	87.79	11
April 2007	28	7,991,440	5.47%	285,409	643	81.79	12
May 2007	28	6,771,697	4.63%	241,846	643	87.84	7
June 2007	37	11,824,571	8.09%	319,583	655	80.49	6
July 2007	21	6,029,599	4.13%	287,124	645	80.73	5
August 2007	4	723,410	0.49%	180,852	630	82.79	4
September 2007	27	3,928,874	2.69%	145,514	634	79.95	4
October 2007	132	22,829,217	15.62%	172,949	626	79.30	2
November 2007	13	2,658,762	1.82%	204,520	617	78.50	2
January 2008	4	1,291,831	0.88%	322,958	644	85.57	12
February 2008	4	497,897	0.34%	124,474	627	95.84	10
March 2008	4	1,171,449	0.80%	292,862	650	79.38	9

April 2008	3	1,013,569	0.69%	337,856	640	78.70	8
May 2008	3	915,250	0.63%	305,083	610	80.66	7
June 2008	2	517,978	0.35%	258,989	716	71.18	6
July 2008	4	833,652	0.57%	208,413	620	82.19	5
August 2008	4	1,126,940	0.77%	281,735	701	72.06	4
September 2008	1	210,116	0.14%	210,116	626	80.00	3
October 2008	5	704,066	0.48%	140,813	639	80.00	2
November 2008	2	364,349	0.25%	182,174	619	76.81	1
September 2009	1	200,845	0.14%	200,845	654	77.00	15
November 2009	1	249,232	0.17%	249,232	770	103.00	13
December 2009	2	364,879	0.25%	182,439	714	42.98	12
April 2010	1	648,238	0.44%	648,238	750	80.00	8
May 2010	1	119,368	0.08%	119,368	765	80.00	7
June 2010	2	1,286,813	0.88%	643,406	789	67.85	6
July 2010	2	510,000	0.35%	255,000	761	83.68	5
August 2012	1	145,000	0.10%	145,000	768	52.00	4
TOTAL	940	146,164,172	100.00%	155,494	644	81.45	29

As of the cut-off Date, the weighted average Months to Next Interest Rate Adjustment Date of the Mortgage Loans will be approximately 15 months.

[RBS GREENWICH CAPITAL LOGO]

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NOTE MARGINS OF THE ADJUSTABLE RATE LOANS

RANGE OF NOTE MARGINS (%)	NUMBER OF MORTGAGE LOANS	PERCENTAGE OF PRINCIPAL BALANCE	PERCENTAGE OF MORTGAGE LOANS	AVERAGE PRINCIPAL BALANCE	WEIGHTED AVERAGE CREDIT SCORE	WEIGHTED AVERAGE ORIGINAL LTV	WEIGHTED AVERAGE LOAN AGE
2.0000 to 2.4999	36	6,770,733	4.63%	188,076	722	73.89	108

2.5000 to 2.9999	52	11,088,326	7.59%	213,237	693	74.19	54
3.0000 to 3.4999	42	6,667,897	4.56%	158,759	682	76.75	53
3.5000 to 3.9999	9	2,671,976	1.83%	296,886	655	72.55	25
4.0000 to 4.4999	15	2,546,248	1.74%	169,750	643	81.82	25
4.5000 to 4.9999	27	4,249,477	2.91%	157,388	635	78.92	12
5.0000 to 5.4999	64	9,023,359	6.17%	140,990	627	79.28	17
5.5000 to 5.9999	183	32,772,846	22.42%	179,087	636	82.25	17
6.0000 to 6.4999	220	34,485,827	23.59%	156,754	635	84.45	19
6.5000 to 6.9999	148	21,484,595	14.70%	145,166	636	83.01	23
7.0000 to 7.4999	73	7,817,499	5.35%	107,089	620	87.29	36
7.5000 to 7.9999	50	5,238,253	3.58%	104,765	614	83.45	27
8.0000 to 8.4999	15	888,019	0.61%	59,201	625	81.68	55
8.5000 to 8.9999	4	348,424	0.24%	87,106	603	75.92	35
9.5000 to 9.9999	1	28,598	0.02%	28,598	637	75.00	85
10.0000 to 10.4999	1	82,097	0.06%	82,097	565	75.00	87
TOTAL	940	146,164,172	100.00%	155,494	644	81.45	29

As of the cut-off Date, the weighted average note margin of the Mortgage Loans will be approximately 5.5379% per annum.

NOTIONAL CREDIT CLASSIFICATION

NOTIONAL CREDIT CLASSIFICATION	NUMBER OF MORTGAGE LOANS	PERCENTAGE OF PRINCIPAL BALANCE	PERCENTAGE OF MORTGAGE LOANS	AVERAGE PRINCIPAL BALANCE	WEIGHTED AVERAGE CREDIT SCORE	WEIGHTED AVERAGE ORIGINAL LTV	WEIGHTED AVERAGE LOAN AGE
A- (IO)	18	4,725,045	1.63%	262,503	600	85.47	9
A- (non-IO)	469	45,954,438	15.88%	97,984	600	80.97	37
A/Alt A (IO)	29	7,702,663	2.66%	265,609	644	83.58	10
A/Alt A (non-IO)	515	54,026,078	18.67%	104,905	642	80.17	36
Insured (non-IO)	27	3,682,639	1.27%	136,394	573	94.47	27

Prime (IO)	44	15,722,719	5.43%	357,335	728	79.84	8
Prime (non-IO)	930	117,665,945	40.66%	126,523	723	77.63	35
Sub-Prime (IO)	14	3,375,383	1.17%	241,099	554	85.96	10
Sub-Prime (non-IO)	359	36,569,582	12.64%	101,865	553	81.74	37
TOTAL	2,405	289,424,491	100.00%	120,343	659	79.87	33

[RBS GREENWICH CAPITAL LOGO]

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