

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

Current report filing

Filing Date: **1998-01-05** | Period of Report: **1997-12-25**  
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### FILER

#### **MORGAN J P COMMERCIAL MORTGAGE FINANCE CORP**

CIK: **1013611** | IRS No.: **133789046** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **333-04554** | Film No.: **98500965**  
SIC: **6189** Asset-backed securities

Mailing Address  
60 WALL STREET  
NEW YORK NY 10260-0066

Business Address  
60 WALL ST  
NEW YORK NY 10260  
2126483636

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of report (Date of earliest event  
reported) December 26, 1997

J.P. Morgan Commercial Mortgage Finance Corp.  
(Exact Name of Registrant as specified in Charter)

Delaware	333-4554	13-3789046
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

60 Wall Street  
New York, New York 10260  
(address of Principal Executive  
Offices and Zip Code)

Registrant's telephone number, including area code  
(212) 643-3238

## ITEM 5. OTHER EVENTS

This Current Report on Form 8-K relates to the Trust Fund formed, and the Mortgage Pass-Through Certificates Series 1997-SPTL-C1 issued pursuant to, a Pooling and Servicing Agreement, dated as of June 1, 1997 (the "Pooling and Servicing Agreement"), by and among J.P.Morgan Commercial Mortgage Finance Corp., as sponsor, Midland Loan Services L.P. , as master servicer and special servicer, LaSalle National Bank, as trustee and REMIC administrator, and ABN AMRO Bank, N.V., as fiscal agent. The Class A-1, Class A-2, Class B, Class C, and Class D Certificates have been registered pursuant to the Act under a Registration Statement on Form S-3 (File No.333-24489) (the "Registration Statement").

Capitalized terms used herein and not defined herein have the same meanings ascribed to such terms in the Pooling and Servicing Agreement.

Pursuant to Section 8.14 of the Pooling and Servicing Agreement, the Trustee is filing this Current Report containing the November 25, 1997 monthly distribution report prepared by the Trustee pursuant to Section 4.02 thereof.

This Current Report is being filed by the Trustee, in its capacity as such under the Pooling and Servicing Agreement, on behalf of the Registrant. The information reported and contained herein has been supplied to the Trustee by one or more of the Master Servicer, the Special Servicer or other third parties without independent review or investigation by the Trustee. Pursuant to the Pooling and Servicing Agreement, the Trustee is not responsible for the accuracy or completeness of such information.

### Item 5. Other Events

Filing of Collateral Term Sheets.

In connection with the proposed offering of

J.P. Morgan Commercial Mortgage Finance Corp. (the "Company") Mortgage Pass-Through Certificates, series 1997-C4, J/P. Morgan Securities Inc. (the "Underwriter"), has prepared certain materials (the "collateral term Sheets") for distribution to its potential investors. Although the company provided the Underwriter with certain information regarding the characteristics of the mortgage loans in the related portfolio. It did not participate in the preparation of the Collateral Term Sheets.

The Collateral Term Sheets are attached hereto as Exhibit 99. These collateral Term Sheets supersede any prior collateral information which may have been previously filed with the Securities and Exchange Commission.

Item 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

- I. Not applicable.
- II. Not applicable.
- III. Exhibits.

The following is filed herewith. The exhibit number corresponds with Item 601(b) of Regulation 8-K.

Exhibit No.	Description
99	Monthly distribution report
pursuant to	
	Section 4.2 of the Pooling and
Servicing	
Agreement for the distribution on	
	December 26, 1997

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report

to be signed on behalf of the Registrant by the undersigned thereunto duly authorized.

LASALLE NATIONAL BANK, IN  
ITS CAPACITY AS TRUSTEE  
UNDER THE POOLING AND  
SERVICING AGREEMENT ON  
BEHALF OF J.P. MORGAN COMMERCIAL  
MORTGAGE FINANCE CORP.,  
REGISTRANT

By: /s Russell Goldenberg  
Russell Goldenberg,  
Senior Vice President

Date: December 30, 1997

ABN AMRO  
LaSalle National Bank

Administrator:  
Brian Ames (800) 246-5761  
135 S. LaSalle Street Suite 1625  
Chicago, IL 60674-4107

JP Morgan Commercial Mortgage Finance Corp.  
Midland Loan Services L.P. as Master Servicer and Special Servicer  
Commercial Mortgage Pass-Through Certificates  
Series 1997-SPTL-C1

ABN AMRO Acct: 67-7775-30-6

Statement Date: 12/26/97  
Payment Date: 12/26/97  
Prior Payment: 11/25/97  
Record Date: 11/28/97

WAC: 9.582096%  
WAMM: 335

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REMIC III

Class CUSIP	Original Face Value (1) Per \$1,000	Opening Balance Per \$1,000
A-1	81,230,000.00	73,640,809.94
617059CN8	1000.000000000	906.571586114
A-2	60,922,000.00	60,922,000.00
617059CP3	1000.000000000	1000.000000000
B	10,153,000.00	10,153,000.00
617059CQ1	1000.000000000	1000.000000000
C	12,184,000.00	12,184,000.00
617059CR9	1000.000000000	1000.000000000
D	10,153,000.00	10,153,000.00
617059CS7	1000.000000000	1000.000000000
X	203,075,453.00	195,486,262.94
617059CT5	1000.000000000	962.628717810
E	10,153,000.00	10,153,000.00
617059CU2	1000.000000000	1000.000000000
F	6,092,000.00	6,092,000.00
617059CV0	1000.000000000	1000.000000000
G	2,030,000.00	2,030,000.00
617059CW8	1000.000000000	1000.000000000
H	3,046,000.00	3,046,000.00
617059CX6	1000.000000000	1000.000000000
NR	7,112,453.00	7,112,453.00
617059CY4	1000.000000000	1000.000000000
R-III	0.00	0.00
617059DB3	1000.000000000	0.000000000
	203,075,453.00	195,486,262.94

Notes: (1) N denotes notional balance not included in total  
 (2) Interest Paid minus Interest Adjustment minus Deferred  
 Interest equals Accrual (3) Estimated

Class CUSIP	Principal Payment Per \$1,000	Principal Adj. or Loss Per \$1,000
A-1	1,287,000.47	0.00
617059CN8	15.843905823	0.000000000
A-2	0.00	0.00
617059CP3	0.000000000	0.000000000
B	0.00	0.00
617059CQ1	0.000000000	0.000000000
C	0.00	0.00
617059CR9	0.000000000	0.000000000
D	0.00	0.00
617059CS7	0.000000000	0.000000000
X	0.00	0.00
617059CT5	0.000000000	0.000000000
E	0.00	0.00
617059CU2	0.000000000	0.000000000
F	0.00	0.00
617059CV0	0.000000000	0.000000000
G	0.00	0.00
617059CW8	0.000000000	0.000000000
H	0.00	0.00
617059CX6	0.000000000	0.000000000
NR	0.00	0.00
617059CY4	0.000000000	0.000000000
R-III	0.00	0.00
617059DB3	0.000000000	0.000000000
	1,287,000.47	0.00

Class CUSIP	Negative Amortization Per \$1,000	Closing Balance Per \$1,000
A-1	0.00	72,353,809.47
617059CN8	0.000000000	890.727680291
A-2	0.00	60,922,000.00
617059CP3	0.000000000	1000.000000000
B	0.00	10,153,000.00
617059CQ1	0.000000000	1000.000000000
C	0.00	12,184,000.00
617059CR9	0.000000000	1000.000000000
D	0.00	10,153,000.00
617059CS7	0.000000000	1000.000000000
X	0.00	194,199,262.47

617059CT5	0.000000000	956.291169618
E	0.00	10,153,000.00
617059CU2	0.000000000	1000.000000000
F	0.00	6,092,000.00
617059CV0	0.000000000	1000.000000000
G	0.00	2,030,000.00
617059CW8	0.000000000	1000.000000000
H	0.00	3,046,000.00
617059CX6	0.000000000	1000.000000000
NR	0.00	7,112,453.00
617059CY4	0.000000000	1000.000000000
R-III	0.00	0.00
617059DB3	0.000000000	0.000000000

0.00 194,199,262.47

Total P&I Payment 2,786,072.61

Class CUSIP	Interest Payment Per \$1,000	Interest Adjustment Per \$1,000	Pass-Through Rate (2) Next Rate (3)
A-1	375,880.08	0.00	5.92750000%
617059CN8	4.627355411	0.000000000	6.20875000%
A-2	315,681.73	0.00	6.01750000%
617059CP3	5.181736154	0.000000000	6.29875000%
B	53,659.31	0.00	6.13750000%
617059CQ1	5.285069438	0.000000000	6.41875000%
C	66,491.64	0.00	6.33750000%
617059CR9	5.457291530	0.000000000	6.61875000%
D	58,293.03	0.00	6.66750000%
617059CS7	5.741458682	0.000000000	6.94875000%
X	530,076.77	0.00	3.25389679%
617059CT5	2.610245415	0.000000000	2.95559819%
E	54,995.42	0.00	6.50000000%
617059CU2	5.416666995	0.000000000	Fixed
F	32,998.33	0.00	6.50000000%
617059CV0	5.416666120	0.000000000	Fixed
G	10,995.83	0.00	6.50000000%
617059CW8	5.416665025	0.000000000	Fixed
H	0.00	(404.55)	
617059CX6	0.000000000	-0.132813526	
NR	0.00	0.00	
617059CY4	0.000000000	0.000000000	
R-III	0.00	0.00	
617059DB3	0.000000000	0.000000000	
	1,499,072.14	(404.55)	

REMIC II



Class	Original Face Value (1) Per \$1,000	Opening Balance Per \$1,000
Interest I	81,230,000.00	73,640,809.94
None	1,000.000000000	906.571586114
Interest II	60,922,000.00	60,922,000.00
None	1,000.000000000	1,000.000000000
Interest III	10,153,000.00	10,153,000.00
None	1,000.000000000	1,000.000000000
Interest IV	12,184,000.00	12,184,000.00
None	1,000.000000000	1,000.000000000
Interest V	10,153,000.00	10,153,000.00
None	1,000.000000000	1,000.000000000
Interest VI	10,153,000.00	10,153,000.00
None	1,000.000000000	1,000.000000000
Interest VII	6,092,000.00	6,092,000.00
None	1,000.000000000	1,000.000000000
Interest VIII	2,030,000.00	2,030,000.00
None	1,000.000000000	1,000.000000000
Interest IX	3,046,000.00	3,046,000.00
None	1,000.000000000	1,000.000000000
Interest X	7,112,453.00	7,112,453.00
None	1,000.000000000	1,000.000000000
R-II	0.00	0.00
617059DA5	1,000.000000000	0.000000000
	203,075,453.00	195,486,262.94

Notes: (1) N denotes notional balance not included in total  
(2) Interest Paid minus Interest Adjustment minus Deferred  
Interest equals Accrual (3) Estimated

Class	Principal Payment Per \$1,000	Principal Adj. or Loss Per \$1,000
Interest I	1,287,000.47	0.00
None	15.843905823	0.000000000
Interest II	0.00	0.00
None	0.000000000	0.000000000
Interest III	0.00	0.00
None	0.000000000	0.000000000
Interest IV	0.00	0.00
None	0.000000000	0.000000000
Interest V	0.00	0.00
None	0.000000000	0.000000000
Interest VI	0.00	0.00
None	0.000000000	0.000000000
Interest VII	0.00	0.00
None	0.000000000	0.000000000

Interest VIII	0.00	0.00
None	0.000000000	0.000000000
Interest IX	0.00	0.00
None	0.000000000	0.000000000
Interest X	0.00	0.00
None	0.000000000	0.000000000
R-II	0.00	0.00
617059DA5	0.000000000	0.000000000
	1,287,000.47	0.00

Class	Negative Amortization	Closing Balance
CUSIP	Per \$1,000	Per \$1,000
Interest I	0.00	72,353,809.47
None	0.000000000	890.727680291
Interest II	0.00	60,922,000.00
None	0.000000000	1,000.000000000
Interest III	0.00	10,153,000.00
None	0.000000000	1,000.000000000
Interest IV	0.00	12,184,000.00
None	0.000000000	1,000.000000000
Interest V	0.00	10,153,000.00
None	0.000000000	1,000.000000000
Interest VI	0.00	10,153,000.00
None	0.000000000	1,000.000000000
Interest VII	0.00	6,092,000.00
None	0.000000000	1,000.000000000
Interest VIII	0.00	2,030,000.00
None	0.000000000	1,000.000000000
Interest IX	0.00	3,046,000.00
None	0.000000000	1,000.000000000
Interest X	0.00	7,112,453.00
None	0.000000000	1,000.000000000
R-II	0.00	0.00
617059DA5	0.000000000	0.000000000
	0.00	194,199,262.47

Class	Interest Payment	Interest Adjustment	Pass-Through Rate (2)
CUSIP	Per \$1,000	Per \$1,000	Next Rate (3)
Interest I	564,861.57	0.00	9.20459578%
None	6.953854118	0.000000000	9.15071517%
Interest II	467,301.99	0.00	9.20459578%
None	7.670496537	0.000000000	9.15071517%
Interest III	77,878.55	0.00	9.20459578%

None	7.670496405	0.000000000	9.15071517%
Interest IV	93,457.33	0.00	9.20459578%
None	7.670496553	0.000000000	9.15071517%
Interest V	77,878.55	0.00	9.20459578%
None	7.670496405	0.000000000	9.15071517%
Interest VI	77,878.55	0.00	9.20459578%
None	7.670496405	0.000000000	9.15071517%
Interest VII	46,728.66	0.00	9.20459578%
None	7.670495732	0.000000000	9.15071517%
Interest VIII	15,571.11	0.00	9.20459578%
None	7.670497537	0.000000000	9.15071517%
Interest IX	23,364.33	0.00	9.20459578%
None	7.670495732	0.000000000	9.15071517%
Interest X	54,151.50	(404.55)	9.20459578%
None	7.613617974	(0.056879110)	9.15071517%
R-II	0.00	0.00	
617059DA5	0.000000000	0.000000000	

1,499,072.14 (404.55)

Class	Original Face Value (1) Per \$1,000	Opening Balance Per \$1,000
Regular Interest	203,075,453.00	195,486,262.94
None	1,000.000000000	962.628717810
R-I	0.00	0.00
617059CZ1	1,000.000000000	0.000000000
	203,075,453.00	195,486,262.94

Notes: (1) N denotes notional balance not included in total  
(2) Interest Paid minus Interest Adjustment minus Deferred  
Interest equals Accrual (3) Estimated

Class	Principal Payment Per \$1,000	Principal Adj. or Loss Per \$1,000
Regular Interest	1,287,000.47	0.00
None	6.337548192	0.000000000
R-I	0.00	0.00
617059CZ1	0.000000000	0.000000000
	1,287,000.47	0.00

Class	Negative Amortization Per \$1,000	Closing Balance Per \$1,000
CUSIP		

Regular Interest	0.00	194,199,262.47
None	0.000000000	956.291169618
R-I	0.00	0.00
617059CZ1	0.000000000	0.000000000
	0.00	194,199,262.47

Class	Interest Payment Per \$1,000	Interest Adjustment Per \$1,000	Pass-Through Rate (2) Next Rate (3)
CUSIP			
Regular Interest	1,499,072.14	(404.55)	9.20459578%
None	7.381848066	(0.001992117)	9.15071517%
R-I	0.00	0.00	
617059CZ1	0.000000000	0.000000000	
	1,499,072.14	(404.55)	

Other Related Information

Number of Outstanding Mortgage Loans	526
Stated Principal Balance	194,199,262.38
Total Unscheduled Principal	1,172,520.30
Collateral Value Adjustments	0.00
Prepayment Interest Shortfall	4,301.82
Less Prepayment Interest Excess	135.15
Net Prepayment Interest Shortfall	4,166.67
Prepayment Premium	0.00
Less Net Prepayment Interest Shortfall	4,166.67
Net Prepayment Premium	0.00
Current Master Servicing Fees	48,360.93
Repurchased Mortgage Loans	
Loan Number	NA
Repurchase Proceeds	NA
Special Servicing Fees	NA

Advances

Prior Outstanding
Principal
Interest

Made by Servicer:	39,708.42	497,633.36
Made by Trustee:	0.00	0.00
Made by Fiscal Agent:	0.00	0.00
Totals:	39,708.42	497,633.36

	Current Month	
	Principal	Interest
Made by Servicer:	19,024.42	266,315.61
Made by Trustee:	0.00	0.00
Made by Fiscal Agent:	0.00	0.00
	19,024.42	266,315.61

	Recovered	
	Principal	Interest
Made by Servicer:	38,697.31	477,167.32
Made by Trustee:	0.00	0.00
Made by Fiscal Agent:	0.00	0.00
	38,697.31	477,167.32

	Advances Outstanding	
	Principal	Interest
Made by Servicer:	20,035.53	286,781.64
Made by Trustee:	0.00	0.00
Made by Fiscal Agent:	0.00	0.00
	20,035.53	286,781.64

REO Property

Loan Number	Principal Balance	Date property acquired as REO
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00

Loan Number	Book Value	Current Net Income
0	0.00	0.00

0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00

Collateral Value Adjustment

Disclosure Control Adj.	Collateral Value Adjustment	Interest Rate	Collateral Value Interest Amount
0	0.00	0.000000%	0.00
0	0.00	0.000000%	0.00
0	0.00	0.000000%	0.00
0	0.00	0.000000%	0.00
0	0.00	0.000000%	0.00
0	0.00	0.000000%	0.00
0	0.00	0.000000%	0.00
0	0.00	0.000000%	0.00
0	0.00	0.000000%	0.00
0	0.00	0.000000%	0.00

Pool Total

Distribution of Principal Balances

Current Balances	Scheduled Balances	Number of Loans	Scheduled Balance	Based on Balance
	\$0t			
1.61%	\$100,000	37	3,119,897	
	\$100,000t			
13.79%	\$200,000	178	26,779,591	
	\$200,000t			
13.64%	\$300,000	109	26,495,956	
	\$300,000t			
10.47%	\$400,000	59	20,341,565	
	\$400,000t			
8.68%	\$500,000	37	16,852,723	
	\$500,000t			
5.40%	\$600,000	19	10,490,876	
	\$600,000t			
5.63%	\$700,000	17	10,929,234	
	\$700,000t			
4.74%	\$800,000	12	9,209,096	
	\$800,000t			
5.58%	\$900,000	13	10,840,805	
	\$900,000t			
4.39%	\$1,000,000	9	8,519,245	

\$1,000,000t 5.40%	\$1,100,000	10	10,482,612	
\$1,100,000t 2.41%	\$1,200,000	4	4,684,294	
\$1,200,000t 2.55%	\$1,300,000	4	4,956,040	
\$1,300,000t 3.46%	\$1,400,000	5	6,711,617	
\$1,400,000t 2.24%	\$1,500,000	3	4,344,501	
\$1,500,000t 1.61%	\$1,600,000	2	3,132,214	
\$1,600,000t 1.71%	\$1,700,000	2	3,328,731	
\$1,700,000t	\$1,800,000	0	0	0.00%
\$1,800,000t 0.96%	\$1,900,000	1	1,858,731	
\$1,900,000&Above 5.73%		5	11,121,535	
	Total	526	194,199,262	100.00%
Average Scheduled Balance is			366,414	
Maximum Scheduled Balance is			3,062,102	
Minimum Scheduled Balance is			36,180	

#### Distribution of Property Types

Property Types	Number of Loans	Scheduled Balance	Based on Balance
Multifamily	421	138,911,617	71.53%
Retail	41	20,735,838	10.68%
Mixed Use	23	13,625,539	7.02%
Office	17	9,188,395	4.73%
Mobile Home	8	5,497,430	2.83%
Industrial	13	4,195,336	2.16%
Warehouse	3	2,045,108	1.05%
Total	526	194,199,262	100.00%

#### Distribution of Mortgage Interest Rates

Current Mortgage on Balance	Interest Rate	Number of Loans	Scheduled Balance	Based
7.000%oless				
7.000%t	7.500%	5	1,087,310	0.56%
7.500%t	8.000%	4	1,279,477	0.66%
8.000%t	8.500%	13	7,606,449	3.92%
8.500%t	9.000%	159	61,380,211	31.61%
9.000%t	9.500%	78	31,092,679	16.01%
9.500%t	10.000%	123	43,231,087	22.26%
10.000%t	10.500%	78	27,533,372	14.18%

10.500%	11.000%	25	10,976,450	5.65%
11.000%	11.500%	8	1,941,352	1.00%
11.500%	12.000%	20	5,713,892	2.94%
12.000%	12.500%	12	2,257,529	1.16%
12.500%	13.000%	1	99,456	0.05%
13.000%	13.500%	0	0	0.00%
13.500%&Above		0	0	0.00%
	Total	526	194,199,262	100.00%

W/Avg Mortgage Interest Rate is 9.5821%  
Minimum Mortgage Interest Rate is 7.5000%  
Maximum Mortgage Interest Rate is 13.0000%

#### Geographic Distribution

Geographic Location	Number of Loans	Scheduled Balance	Based on Balance
California	291	95,492,981	49.17%
Washington	45	28,228,893	14.54%
Arizona	57	24,409,874	12.57%
Colorado	59	18,815,015	9.69%
Oregon	48	16,813,318	8.66%
Texas	17	5,667,992	2.92%
Illinois	1	1,690,973	0.87%
Nevada	4	1,331,645	0.69%
New Jersey	1	832,548	0.43%
Idaho	1	457,246	0.24%
Utah	1	309,973	0.16%
New Mexico	1	148,806	0.08%
Total	526	194,199,262	100.00%

#### Loan Seasoning

Number of Years	Number of Loans	Scheduled Balance	Based on Balance
1 year or less	306	107,282,692	55.24%
1+ to 2 years	203	79,825,080	41.10%
2+ to 3 years	14	6,586,117	3.39%
3+ to 4 years	3	505,374	0.26%
4+ to 5 years	0	0	0.00%
5+ to 6 years	0	0	0.00%
6+ to 7 years	0	0	0.00%
7+ to 8 years	0	0	0.00%
8+ to 9 years	0	0	0.00%
9+ to 10 years	0	0	0.00%
10 years or more	0	0	0.00%
Total	526	194,199,262	100.00%

Weighted Average Seasoning is 1.1

#### Distribution of Amortization Type

Number	Scheduled	Based
--------	-----------	-------



on			
Amortization Type	of Loans	Balance	Balance
Fully Amortizing		516187,799,353	
96.70%			
Interest Only / Balloon		10 6,399,909	
3.30%			
Total		526194,199,262	
100.00%			

Distribution of Remaining Term

Fully Amortizing			
Fully Amortizing	Number	Scheduled	Based on
Mortgage Loans	of Loans	Balance	Balance
60 months or less	0	0	0.00%
61 to 120 months	0	0	0.00%
121 to 180 months	4	2,172,724	1.12%
181 to 240 months	7	2,172,719	1.12%
241 to 360 months	505	183,453,910	94.47%
Total	516	187,799,353	96.70%

Weighted Average Months to Maturity is 342

Distribution of Remaining Term

Balloon Loans			
Balloon	Number	Scheduled	Based on
Mortgage Loans	of Loans	Balance	Balance
12 months or less	0	0	0.00%
13 to 24 months	0	0	0.00%
25 to 36 months	0	0	0.00%
37 to 48 months	0	0	0.00%
49 to 60 months	0	0	0.00%
61 to 120 months	7	4,757,631	2.45%
121 to 180 months	2	1,468,992	0.76%
181 to 240 months	1	173,287	0.09%
Total	10	6,399,909	3.30%

Weighted Average Months to Maturity is 112

Distribution of DSCR

Debt Service		Number	Scheduled	Based on
Coverage Ratio		(of Loans	Balance	Balance
0.50less		0	0	0.00%
0.5001t	0.625	0	0	0.00%
0.6251t	0.75	2	772,819	0.40%
0.7501t	0.875	2	539,228	0.28%
0.8751t	1	3	1,004,160	0.52%
1.0001t	1.125	7	3,634,695	1.87%
1.1251t	1.25	52	21,475,319	11.06%
1.2501t	1.375	100	31,848,320	16.40%
1.3751t	1.5	93	40,553,833	20.88%

1.5001t	1.625	75	26,296,166	13.54%
1.6251t	1.75	54	22,163,035	11.41%
1.7501t	1.875	49	15,257,577	7.86%
1.8751t	2	25	11,081,459	5.71%
2.0001t	2.125	16	5,654,349	2.91%
2.1251&above		47	13,687,675	7.05%
	Unknown	1	230,627	0.12%
	Total	526	194,199,262	100.00%

Weighted Average Debt Service Coverage Ratio is 1.577

(1) Debt Service Coverage Ratios are calculated as described in the prospectus, values are updated periodically as new NOI figures became available from borrowers on an asset level.

Neither the Trustee, Servicer, Special Servicer or Underwriter makes any representation as to the accuracy of the data provided by the borrower for this calculation.

#### NOI Aging

NOI Date	Number of Loans	Scheduled Balance	Based on Balance
1 year or less	82	28,258,942	14.55%
1 to 2 years	411	154,131,857	79.37%
2 Years or More	33	11,808,463	6.08%
Unknown	0	0	0.00%
Total	526	194,199,262	100.00%

#### Distribution of Maximum Rates

Maximum Rates	Number of Loans	Scheduled Balance	Based on Balance
No Maximum	0	0	0
0.01%t 12.50%	0	0	0.00%
12.51%t 13.00%	2	1,508,972	0.78%
13.01%t 13.50%	212	90,188,591	46.44%
13.51%t 14.00%	201	66,867,348	34.43%
14.01%t 14.50%	57	20,799,720	10.71%
14.51%t 15.00%	41	12,203,804	6.28%
15.01%t 15.50%	3	438,256	0.23%
15.51%t 16.00%	7	1,720,289	0.89%
16.01%t 16.50%	0	0	0.00%
16.51%t 17.00%	2	372,827	0.19%
17.01%t 17.50%	1	99,456	0.05%
17.51%t 18.00%	0	0	0.00%
18.01%&above	0	0	0.00%
Total	526	194,199,262	100.00%

Weighted Average for Mtge with a Maximum Rate is 13.79%

#### Distribution of Payment Adjustment

Interest Adjustment	Number	Scheduled	Based on
Frequency	Loans	Balance	Balance
Six Month	526	194,199,262	100.00%
Total	526	194,199,262	100.00%

#### Distribution of Indices of Mortgage Loans

Indices	Number of Loans	Scheduled Balance	Based on Balance
6 Month LIBOR	428	157,984,459	81.35%
1 Year CMT	46	23,735,886	12.22%
WSJ Prime Rate	52	12,478,918	6.43%
Total	526	194,199,262	100.00%

#### Distribution of Mortgage Loan Margins

Mortgage Loan Margins		Number of Loans	Scheduled Balance	Based on Balance
No Margin		0	0	0.00%
0.010%t	2.500%	0	0	0.00%
2.510%t	3.000%	26	13,307,297	6.85%
3.010%t	3.250%	25	9,039,690	4.65%
3.260%t	3.500%	31	14,549,662	7.49%
3.510%t	3.750%	146	51,990,497	26.77%
3.760%t	4.000%	124	38,627,613	19.89%
4.010%t	4.250%	65	24,240,296	12.48%
4.260%t	4.500%	41	15,709,661	8.09%
4.510%&Above		68	26,734,546	13.77%
Total		526	194,199,262	100.00%

Weighted Average for Mtge with a Margin is 3.99%

#### Distribution of Minimum Rates

Minimum Rates		Number of Loans	Scheduled Balance	Based on Balance
No Minimum		0	0	0.00%
0.010%t	6.500%	0	0	0.00%
6.510%t	7.000%	2	1,508,972	0.78%
7.010%t	7.250%	29	17,579,168	9.05%
7.260%t	7.500%	206	78,145,582	40.24%
7.510%t	7.750%	171	56,389,573	29.04%
7.760%t	8.000%	24	6,953,213	3.58%
8.010%t	8.250%	6	2,364,112	1.22%
8.260%t	8.500%	33	13,995,205	7.21%
8.510%t	8.750%	23	6,716,291	3.46%
8.760%t	9.000%	19	6,530,481	3.36%
9.010%t	9.500%	9	3,096,543	1.59%
9.510%t	10.000%	3	820,665	0.42%
10.010%&Above		1	99,456	0.05%

Total 526 194,199,262 100.00%

Weighted Average for Mtge with a Minimum Rate is 7.77%

Distribution of Interest Adjustment

Payment Adjustment on Frequency	Number Loans	Scheduled Balance	Based Balance
Six Month		526194,199,262	
100.00%			
Total		526194,199,262	
100.00%			

(1) For adjustable mortgage loans where a minimum rate does not exist the gross margin w

One-Year US Treasury Loans

Distribution of Balances

Scheduled Balance	Current Based on Balances	Scheduled	Number of Loans	Balance
0 0.00%	\$0t	\$100,000		0
835,388 3.52%	\$100,000t	\$200,000		5
2,531,284 10.66%	\$200,000t	\$300,000		10
4,019,521 16.93%	\$300,000t	\$400,000		12
1,877,939 7.91%	\$400,000t	\$500,000		4
2,245,379 9.46%	\$500,000t	\$600,000		4
0 0.00%	\$600,000t	\$700,000		0
1,474,847 6.21%	\$700,000t	\$800,000		2
1,685,974 7.10%	\$800,000t	\$900,000		2
1,909,374 8.04%	\$900,000t	\$1,000,000		2
1,082,457 4.56%	\$1,000,000t	\$1,100,000		1
0 0.00%	\$1,100,000t	\$1,200,000		0
1,238,392 5.22%	\$1,200,000t	\$1,300,000		1
	\$1,300,000t	\$1,400,000		1

1,365,485	5.75%	\$1,400,000t	\$1,500,000	1
1,434,293	6.04%	\$1,500,000t	\$1,600,000	0
0	0.00%	\$1,600,000t	\$1,700,000	0
0	0.00%	\$1,700,000t	\$1,800,000	0
0	0.00%	\$1,800,000t	\$1,900,000	0
0	0.00%	\$1,900,000&Above		1
2,035,554	8.58%			
		Total		46
23,735,886	100.00%			

Average Scheduled Balance is 515,998  
Maximum Scheduled Balance is 2,035,554  
Minimum Scheduled Balance is 117,646

Distribution of Property Types

Property Types	Number of Loans	Scheduled Balance	Based on Balance
Multifamily	46	23,735,886	100.00%
Total	46	23,735,886	100.00%

Distribution of Mortgage Interest Rates

Scheduled Balance	Based on Balance	Current Mortgage Interest Rate	Number of Loans	Balance
0	0.00%	7.000%oless		0
0	0.00%	7.000%t	8.000%	0
486,903	2.05%	7.500%t	8.000%	1
5,671,783	23.90%	8.000%t	8.500%	9
15,242,265	64.22%	8.500%t	9.000%	34
2,334,935	9.84%	9.000%t	9.500%	2
0	0.00%	9.500%t	10.000%	0
0	0.00%	10.000%t	10.500%	0
0	0.00%	10.500%t	11.000%	0
0	0.00%	11.000%t	11.500%	0

0	0.00%	11.500%	12.000%	0
0	0.00%	12.000%	12.500%	0
0	0.00%	12.500%	13.000%	0
0	0.00%	13.000%	13.500%	0
0	0.00%	13.500%&Above		0
0	0.00%			
Total				46
23,735,886	100.00%			

Weighted Average Mortgage Interest Rate is 8.7455%  
 Minimum Mortgage Interest Rate is 8.0000%  
 Maximum Mortgage Interest Rate is 9.3750%

Geographic Distribution

Geographic Location	Number of Loans	Scheduled Balance	Based on Balance
Washington	28	16,729,267	70.48%
Oregon	11	4,482,573	18.89%
California	4	1,336,635	5.63%
Colorado	2	710,030	2.99%
Arizona	1	477,380	2.01%
Total	46	23,735,886	100.00%

Loan Seasoning

Number of Years	Number of Loans	Scheduled Balance	Based on Balance
1 year or less	28	12,870,406	54.22%
1+ to 2 years	18	10,865,480	45.78%
2+ to 3 years	0	0	0.00%
3+ to 4 years	0	0	0.00%
4+ to 5 years	0	0	0.00%
5+ to 6 years	0	0	0.00%
6+ to 7 years	0	0	0.00%
7+ to 8 years	0	0	0.00%
8+ to 9 years	0	0	0.00%
9+ to 10 years	0	0	0.00%
10 years or more	0	0	0.00%
Total	46	23,735,886	100.00%

Weighted Average Seasoning is 1.1

Distribution of Amortization Type

Number Scheduled Based on

Amortization Type	of Loans	Balance	Balance	
Fully Amortizing		46	23,735,886	100.00%
Total		46	23,735,886	100.00%

Distribution of Remaining Term

Fully Amortizing	Number	Scheduled	Based on
Fully Amortizing	of Loans	Balance	Balance
Mortgage Loans			
60 months or less	0	0	0.00%
61 to 120 months	0	0	0.00%
121 to 180 months	0	0	0.00%
181 to 240 months	0	0	0.00%
241 to 360 months	46	23,735,886	100.00%
Total	46	23,735,886	100.00%

Weighted Average Months to Maturity is 346

Distribution of Remaining Term

Balloon	Number	Scheduled	Based on
Balloon	of Loans	Balance	Balance
Mortgage Loans			
12 months or less	0	0	0.00%
13 to 24 months	0	0	0.00%
25 to 36 months	0	0	0.00%
37 to 48 months	0	0	0.00%
49 to 60 months	0	0	0.00%
61 to 120 months	0	0	0.00%
121 to 180 months	0	0	0.00%
181 to 240 months	0	0	0.00%
Total	0	0	0.00%

Weighted Average Months to Maturity is NA

Distribution of DSCR

Scheduled	Based on	Debt Service	Number		
Balance	Balance	Coverage Ratio	(of Loans	Balance	
0	0.00%	0.500	less	0	
0	0.00%	0.500	t	0.625	0
0	0.00%	0.625	t	0.750	0
0	0.00%	0.750	t	0.875	0
0	0.00%	0.875	t	1.000	0
0	0.00%	1.000	t	1.125	0

0	0.00%			
		1.125t	1.250	17
8,957,436	37.74%			
		1.250t	1.375	12
5,438,507	22.91%			
		1.375t	1.500	10
6,485,537	27.32%			
		1.500t	1.625	2
662,614	2.79%			
		1.625t	1.750	2
1,412,388	5.95%			
		1.750t	1.875	0
0	0.00%			
		1.875t	2.000	2
481,629	2.03%			
		2.000t	2.125	0
0	0.00%			
		2.125&above		1
297,774	1.25%			
		Unknown	0	0
0	0.00%			
		Total	0	46
23,735,886	100.00%			

Weighted Average Debt Service Coverage Ratio is 1.352

(1) Debt Service Coverage Ratios are calculated as described in the prospectus, values are updated periodically as new NOI figures became available from borrowers on an asset level.

Neither the Trustee, Servicer, Special Servicer or Underwriter makes any representation as to the accuracy of the data provided by the borrower for this calculation.

#### NOI Aging

NOI Date	Number of Loans	Scheduled Balance	Based on Balance
1 year or less	8	3,551,461	14.96%
1 to 2 years	35	18,407,717	77.55%
2 Years or More	3	1,776,708	7.49%
Unknown	0	0	0.00%
Total	46	23,735,886	100.00%

#### Distribution of Maximum Rates

Scheduled Balance	Based on Maximum Rates	Number of Loans	Balance
	No Maximum		0



0	0.00%	12.50%oless	0
0	0.00%	12.51%t	13.00%
0	0.00%	13.01%t	13.50%
23,576,057	99.33%	13.51%t	14.00%
159,829	0.67%	14.01%t	14.50%
0	0.00%	14.51%t	15.00%
0	0.00%	15.01%t	15.50%
0	0.00%	15.51%t	16.00%
0	0.00%	16.01%t	16.50%
0	0.00%	16.51%t	17.00%
0	0.00%	17.01%t	17.50%
0	0.00%	17.51%t	18.00%
0	0.00%	18.01%&Above	0
0	0.00%		
		Total	0
23,735,886	100.00%		0
			46

Weighted Average for Mtge with a Maximum Rate is 13.33%

#### Distribution of Payment Adjustment

Interest Adjustment	Number	Scheduled	Based on
Frequency	Loans	Balance	Balance
Six Month	46	23,735,886	100.00%
Total	46	23,735,886	100.00%

#### Distribution of Mortgage Loan Margins

Scheduled	Based on	Number	
Balance	Mortgage Loan Margins	Loans	Balance
	No Margin		0
0	0.01%t	2.500%	0
0	2.51%t	3.000%	21
12,157,499	6.26%		



		9.510%	10.000%	0
0	0.00%			
		10.010%&above		0
0	0.00%			
		Total		46
23,735,886	100.00%			

Weighted Average for Mtge with a Minimum Rate is 7.34%

Distribution of Interest Adjustment

Payment Adjustment Number	Scheduled	Based on
Frequency	Balance	Balance
Loans		
Six Month	46	23,735,886 100.00%
Total	46	23,735,886 100.00%

Six-Month Libor Loans

Distribution of Balances

Scheduled	Based on	Current Schedule	Number	Balance
Balance		Balances	of Loans	Balance
		\$0t	\$100,000	29
2,390,989	1.51%			
		\$100,000t	\$200,000	153
22,963,733	14.54%			
		\$200,000t	\$300,000	86
20,841,611	13.19%			
		\$300,000t	\$400,000	42
14,557,286	9.21%			
		\$400,000t	\$500,000	31
14,088,469	8.92%			
		\$500,000t	\$600,000	14
7,698,726	4.87%			
		\$600,000t	\$700,000	16
10,297,587	6.52%			
		\$700,000t	\$800,000	10
7,734,249	4.90%			
		\$800,000t	\$900,000	10
8,343,985	5.28%			
		\$900,000t	\$1,000,000	7
6,609,871	4.18%			
		\$1,000,000t	\$1,100,000	8
8,394,014	5.31%			
		\$1,100,000t	\$1,200,000	4
4,684,294	2.97%			
		\$1,200,000t	\$1,300,000	3
3,717,648	2.35%			
		\$1,300,000t	\$1,400,000	4
5,346,132	3.38%			

		\$1,400,000t	\$1,500,000	2
2,910,208	1.84%			
		\$1,500,000t	\$1,600,000	2
3,132,214	1.98%			
		\$1,600,000t	\$1,700,000	2
3,328,731	2.11%			
		\$1,700,000t	\$1,800,000	0
0	0.00%			
		\$1,800,000t	\$1,900,000	1
1,858,731	1.18%			
		\$1,900,000&Above		4
9,085,981	5.75%			
		Total		428
157,984,459	100.00%			

Average Scheduled Balance is 366,553  
Maximum Scheduled Balance is 3,062,102  
Minimum Scheduled Balance is 36,180

Distribution of Property Types

Property Types	Number of Loans	Scheduled Balance	Based on Balance
Multifamily	363	112,691,807	71.33%
Retail	23	16,226,665	10.27%
Mixed Use	14	12,172,925	7.71%
Office	13	8,330,934	5.27%
Mobile Home	8	5,497,430	3.48%
Industrial	7	3,064,698	1.94%

Total 428 157,984,459 100.00%

Distribution of Mortgage Interest Rates

Scheduled Balance	Based on Interest Rate	Number of Loans	Balance
	7.000%oless		0
0	0.00%		
	7.000%t	7.500%	5
1,087,310	0.69%		
	7.500%t	8.000%	3
792,574	0.50%		
	8.000%t	8.500%	4
1,934,666	1.22%		
	8.500%t	9.000%	125
46,137,946	29.20%		

		9.000%	9.500%	76
28,757,744	18.20%			
		9.500%	10.000%	122
42,762,681	27.07%			
		10.000%	10.500%	74
26,653,547	16.87%			
		10.500%	11.000%	13
8,216,189	5.20%			
		11.000%	11.500%	6
1,641,803	1.04%			
		11.500%	12.000%	0
0	0.00%			
		12.000%	12.500%	0
0	0.00%			
		12.500%	13.000%	0
0	0.00%			
		13.000%	13.500%	0
0	0.00%			
		13.500%&Above		0
0	0.00%			
	Total			428
157,984,459	100.00%			

Weighted Average Mortgage Interest Rat 9.5415%  
 Minimum Mortgage Interest Rate is 7.5000%  
 Maximum Mortgage Interest Rate is 11.3750%

#### Geographic Distribution

Geographic Location	Number of Loans	Scheduled Balance	Based on Balance
California	247	84,022,092	53.18%
Arizona	51	22,911,478	14.50%
Colorado	57	18,104,985	11.46%
Oregon	33	11,651,757	7.38%
Washington	16	11,277,518	7.14%
Texas	16	5,519,119	3.49%
Illinois	1	1,690,973	1.07%
Nevada	3	1,057,966	0.67%
New Jersey	1	832,548	0.53%
Idaho	1	457,246	0.29%
Utah	1	309,973	0.20%
New Mexico	1	148,806	0.09%
Total	428	157,984,459	100.00%

#### Loan Seasoning

Number of Years	Number of Loans	Scheduled Balance	Based on Balance
1 year or less	255	89,494,990	56.65%
1+ to 2 years	168	65,242,746	41.30%
2+ to 3 years	5	3,246,723	2.06%

3+ to 4 years	0	0	0.00%
4+ to 5 years	0	0	0.00%
5+ to 6 years	0	0	0.00%
6+ to 7 years	0	0	0.00%
7+ to 8 years	0	0	0.00%
8+ to 9 years	0	0	0.00%
9+ to 10 years	0	0	0.00%
10 years or more	0	0	0.00%
Total	428	157,984,459	100.00%

Weighted Average Seasoning is 1.0

Distribution of Amortization Type

on	Number	Scheduled	Based
Amortization Type	of Loans	Balance	Balance
Fully Amortizing		418151,584,550	
95.95%			
Interest Only / Balloon		10 6,399,909	
4.05%			
Total		428157,984,459	
100.00%			

Distribution of Remaining Term

Fully Amortizing	Number	Scheduled	Based on
Fully Amortizing	of Loans	Balance	Balance
Mortgage Loans			
60 months or less	0	0	0.00%
61 to 120 months	0	0	0.00%
121 to 180 months	4	2,172,724	1.38%
181 to 240 months	6	1,361,872	0.86%
241 to 360 months	408	148,049,953	93.71%
Total	418	151,584,550	95.95%

Weighted Average Months to Maturity is 342

Distribution of Remaining Term

Balloon Loans	Number	Scheduled	Based on
Balloon	of Loans	Balance	Balance
Mortgage Loans			
12 months or less	0	0	0.00%
13 to 24 months	0	0	0.00%
25 to 36 months	0	0	0.00%
37 to 48 months	0	0	0.00%
49 to 60 months	0	0	0.00%
61 to 120 months	7	4,757,631	3.01%
121 to 180 months	2	1,468,992	0.93%
181 to 240 months	1	173,287	0.11%
Total	10	6,399,909	4.05%

Weighted Average Months to Maturity is 112

Distribution of DSCR

Scheduled	Based on	Debt Service Coverage Ratio	Number (of Loans)	Balance
		0.500 or less		0
0	0.00%	0.500 to	0.625	0
0	0.00%	0.625 to	0.750	2
772,819	0.49%	0.750 to	0.875	2
539,228	0.34%	0.875 to	1.000	3
1,004,160	0.64%	1.000 to	1.125	6
3,470,728	2.20%	1.125 to	1.250	32
11,153,496	7.06%	1.250 to	1.375	78
24,561,856	15.55%	1.375 to	1.500	72
31,527,428	19.96%	1.500 to	1.625	68
24,226,750	15.33%	1.625 to	1.750	47
19,753,726	12.50%	1.750 to	1.875	44
14,002,889	8.86%	1.875 to	2.000	19
9,478,265	6.00%	2.000 to	2.125	15
5,185,943	3.28%	2.125 and above		40
12,307,171	7.79%	Unknown		0
0	0.00%	Total		428
157,984,459	100.00%			

Weighted Average Debt Service Coverage Ratio is 1.600

(1) Debt Service Coverage Ratios are calculated as described in the prospectus, values are updated periodically as new NOI figures became available from borrowers on an asset level.

Neither the Trustee, Servicer, Special Servicer or Underwriter makes any representation as to the accuracy of the data provided by the borrower for this calculation.

NOI Aging

NOI Date	Number of Loans	Scheduled Balance	Based on Balance
1 year or less	72	24,437,639	15.47%
1 to 2 years	339	127,633,511	80.79%
2 Years or More	17	5,913,309	3.74%
Unknown	0	0	0.00%
Total	428	157,984,459	100.00%

Distribution of Maximum Rates

Scheduled Balance	Based on Maximum Rates	Number of Loans	Balance
	No Maximum		0
0 0.00%	0.01%t	12.50%	0
0 0.00%	12.51%t	13.00%	2
1,508,972 0.96%	13.01%t	13.50%	167
66,612,534 42.16%	13.51%t	14.00%	196
64,973,999 41.13%	14.01%t	14.50%	47
18,030,872 11.41%	14.51%t	15.00%	13
6,387,978 4.04%	15.01%t	15.50%	1
80,549 0.05%	15.51%t	16.00%	2
389,554 0.25%	16.01%t	16.50%	0
0 0.00%	16.51%t	17.00%	0
0 0.00%	17.01%t	17.50%	0
0 0.00%	17.51%t	18.00%	0
0 0.00%	18.01%&Above		0
0 0.00%			
	Total		428
157,984,459	100.00%		

Weighted Average for Mtge with a Maximum Rate is 13.78%

Distribution of Payment Adjustment

Interest Adjustment Number Scheduled Based on



Frequency	Loans	Balance	Balance
Six Month		428	157,984,459
			100.00%
Total		428	157,984,459
			100.00%

Distribution of Mortgage Loan Margins

Scheduled		Based on		Number	
Balance		Mortgage Loan Margins		Loans	Balance
		0.00%N		0.00%	0
0	0.00%	0.01%t		2.50%	0
0	0.00%	2.51%t		3.00%	0
0	0.00%	3.01%t		3.25%	1
315,915	0.20%	3.26%t		3.50%	17
9,156,763	5.80%	3.51%t		3.75%	127
45,722,966	28.94%	3.76%t		4.00%	110
36,203,767	22.92%	4.01%t		4.25%	65
24,240,296	15.34%	4.26%t		4.50%	40
15,610,205	9.88%	4.51%&Above			68
26,734,546	16.92%				
		Total			428
157,984,459	100.00%				

Weighted Average for Mtge with a Margi 4.15%

(1) For adjustable mortgage loans where a minimum rate does not exist the gross margin w

Distribution of Minimum Rates

Scheduled		Based on		Number	
Balance		Minimum Rates (1)		of Loans	Balance
		No Minimum Rate			0
0	0.00%	0.010%t		6.500%	0
0	0.00%	6.510%t		7.000%	2
1,508,972	0.96%	7.010%t		7.250%	4

2,131,586	1.35%		7.260%	7.500%	186
70,017,108	44.32%		7.510%	7.750%	170
56,229,745	35.59%		7.760%	8.000%	20
5,219,693	3.30%		8.010%	8.250%	4
1,813,272	1.15%		8.260%	8.500%	23
11,288,327	7.15%		8.510%	8.750%	7
3,074,966	1.95%		8.760%	9.000%	5
3,678,084	2.33%		9.010%	9.500%	4
2,202,043	1.39%		9.510%	10.000%	3
820,665	0.52%		10.010%&Above		0
0	0.00%				
		Total			428
157,984,459	100.00%				

Weighted Average for Mtge with a Minimum Rate is 7.76%

#### Distribution of Interest Adjustment

Interest Adjustment Frequency	Number Loans	Scheduled Balance	Based on Balance
Six Month	428	157,984,459	100.00%
Total	428	157,984,459	100.00%

#### Prime Loans

##### Distribution of Balances

Scheduled Balance	Current Scheduled Based on Balances	Number of Loans	Balance
	\$0		\$100,000
728,909	5.84%		\$200,000
			\$300,000
2,980,470	23.88%		\$400,000
			\$500,000
3,123,061	25.03%		
1,764,759	14.14%		

886,315	7.10%	\$500,000t	\$600,000	1
546,770	4.38%	\$600,000t	\$700,000	1
631,647	5.06%	\$700,000t	\$800,000	0
0	0.00%	\$800,000t	\$900,000	1
810,847	6.50%	\$900,000t	\$1,000,000	0
0	0.00%	\$1,000,000t	\$1,100,000	1
1,006,141	8.06%	\$1,100,000t	\$1,200,000	0
0	0.00%	\$1,200,000t	\$1,300,000	0
0	0.00%	\$1,300,000t	\$1,400,000	0
0	0.00%	\$1,400,000t	\$1,500,000	0
0	0.00%	\$1,500,000t	\$1,600,000	0
0	0.00%	\$1,600,000t	\$1,700,000	0
0	0.00%	\$1,700,000t	\$1,800,000	0
0	0.00%	\$1,800,000t	\$1,900,000	0
0	0.00%	\$1,900,000&Above		0
0	0.00%			
		Total		52
12,478,918	100.00%			

Average Scheduled Balance is 235,451  
Maximum Scheduled Balance is 1,006,141  
Minimum Scheduled Balance is 71,568

#### Distribution of Property Types

Property Types	Number of Loans	Scheduled Balance	Based on Balance
Retail	18	4,509,173	36.13%
Multifamily	12	2,483,925	19.90%
Warehouse	3	2,045,108	16.39%
Mixed Use	9	1,452,614	11.64%
Industrial	6	1,130,637	9.06%
Office	4	857,461	6.87%
Total	52	12,478,918	100.00%

#### Distribution of Mortgage Interest Rates

Scheduled	Current Mortgage	Number
Balance	Based on Interest Rate	of Loans Balance
0	0.00%	7.000%oless 0
0	0.00%	7.000%t 7.500% 0
0	0.00%	7.500%t 8.000% 0
0	0.00%	8.000%t 8.500% 0
0	0.00%	8.500%t 9.000% 0
0	0.00%	9.000%t 9.500% 0
0	0.00%	9.500%t 10.000% 1
468,405	3.75%	10.000%t 10.500% 4
879,825	7.05%	10.500%t 11.000% 12
2,760,261	22.12%	11.000%t 11.500% 2
299,549	2.40%	11.500%t 12.000% 20
5,713,892	45.79%	12.000%t 12.500% 12
2,257,529	18.09%	12.500%t 13.000% 1
99,456	0.80%	13.000%t 13.500% 0
0	0.00%	13.500%&Above 0
0	0.00%	
	Total	52
12,478,918	100.00%	

Weighted Average Mortgage Interest Rat 11.6248%  
Minimum Mortgage Interest Rate is 9.9500%  
Maximum Mortgage Interest Rate is 13.0000%

Geographic Distribution

Geographic Location	Number of Loans	Scheduled Balance	Based on Balance
California	40	10,134,254	81.21%
Arizona	5	1,021,016	8.18%
Oregon	4	678,988	5.44%
Nevada	1	273,679	2.19%
Washington	1	222,108	1.78%
Texas	1	148,873	1.19%

Total	52	12,478,918	100.00%
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Loan Seasoning

Number of Years	Number of Loans	Scheduled Balance	Based on Balance
1 year or less	23	4,917,297	39.40%
1+ to 2 years	17	3,716,854	29.79%
2+ to 3 years	9	3,339,394	26.76%
3+ to 4 years	3	505,374	4.05%
4+ to 5 years	0	0	0.00%
5+ to 6 years	0	0	0.00%
6+ to 7 years	0	0	0.00%
7+ to 8 years	0	0	0.00%
8+ to 9 years	0	0	0.00%
9+ to 10 years	0	0	0.00%
10 years or more	0	0	0.00%
Total	52	12,478,918	100.00%

Weighted Average Seasoning is 1.5

Distribution of Amortization Type

Amortization Type	Number of Loans	Scheduled Balance	Based on Balance
Fully Amortizing	52	12,478,918	100.00%
Total	52	12,478,918	100.00%

Distribution of Remaining Term

Fully Amortizing Mortgage Loans	Number of Loans	Scheduled Balance	Based on Balance
60 months or less	0	0	0.00%
61 to 120 months	0	0	0.00%
121 to 180 months	0	0	0.00%
181 to 240 months	1	810,847	6.50%
241 to 360 months	51	11,668,071	93.50%
Total	52	12,478,918	100.00%

Weighted Average Months to Maturity is 333

Distribution of Remaining Term

Balloon Mortgage Loans	Number of Loans	Scheduled Balance	Based on Balance
12 months or less	0	0	0.00%
13 to 24 months	0	0	0.00%
25 to 36 months	0	0	0.00%
37 to 48 months	0	0	0.00%
49 to 60 months	0	0	0.00%
61 to 120 months	0	0	0.00%

121 to 180 months	0	0	0.00%
181 to 240 months	0	0	0.00%
Total	0	0	0.00%

Weighted Average Months to Maturity is NA

Distribution of DSCR

Scheduled	Based on	Debt Service	Number	Balance
Balance		Coverage Ratio	(of Loans	
0	0.00%	0.500 or less		0
0	0.00%	0.500 to	0.625	0
0	0.00%	0.625 to	0.750	0
0	0.00%	0.750 to	0.875	0
0	0.00%	0.875 to	1.000	0
0	0.00%	1.000 to	1.125	1
163,967	1.31%	1.125 to	1.250	3
1,364,387	10.93%	1.250 to	1.375	10
1,847,957	14.81%	1.375 to	1.500	11
2,540,868	20.36%	1.500 to	1.625	5
1,406,802	11.27%	1.625 to	1.750	5
996,922	7.99%	1.750 to	1.875	5
1,254,687	10.05%	1.875 to	2.000	4
1,121,565	8.99%	2.000 to	2.125	1
468,405	3.75%	2.125 to	Above	6
1,082,730	8.68%	Unknown		1
230,627	1.85%	Total		52
12,478,918	100.00%			

Weighted Average Debt Service Coverage Ratio is 1.712

NOI Aging

NOI Date	Number of Loans	Scheduled Balance	Based on Balance
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1 year or less	2	269,842	2.16%
1 to 2 years	37	8,090,629	64.83%
2 Years or More	13	4,118,447	33.00%
Unknown	0	0	0.00%
Total	52	12,478,918	100.00%

Distribution of Maximum Rates

Scheduled	Based on	Maximum Rates	Number of Loans	Balance
	Balance	No Maximum		0
0	0.00%	0.01%t	12.50%	0
0	0.00%	12.51%t	13.00%	0
0	0.00%	13.01%t	13.50%	0
0	0.00%	13.51%t	14.00%	4
1,733,520	13.89%	14.01%t	14.50%	10
2,768,848	22.19%	14.51%t	15.00%	28
5,815,826	46.61%	15.01%t	15.50%	2
357,707	2.87%	15.51%t	16.00%	5
1,330,735	10.66%	16.01%t	16.50%	0
0	0.00%	16.51%t	17.00%	2
372,827	2.99%	17.01%t	17.50%	1
99,456	0.80%	17.51%t	18.00%	0
0	0.00%	18.01%&Above		0
0	0.00%			
		Total		52
12,478,918	100.00%			

Weighted Average for Mtge with a Maximum Rate is 14.88%

Distribution of Payment Adjustment

Interest Adjustment	Number	Scheduled	Based on
Frequency	Loans	Balance	Balance
Six Month	52	12,478,918	100.00%

Total 52 12,478,918 100.00%

Distribution of Mortgage Loan Margins

Scheduled	Based on	Number	
		Loans	Balance
	Mortgage Loan Margins		
	No Margin		0
0	0.00%		
	0.010%t	2.500%	0
0	0.00%		
	2.510%t	3.000%	5
1,149,798	9.21%		
	3.010%t	3.250%	10
2,715,547	21.76%		
	3.260%t	3.500%	6
786,785	6.30%		
	3.510%t	3.750%	16
5,303,487	42.50%		
	3.760%t	4.000%	14
2,423,846	19.42%		
	4.010%t	4.250%	0
0	0.00%		
	4.260%t	4.500%	1
99,456	0.80%		
	4.510%&Above		0
0	0.00%		
	Total		52
12,478,918	100.00%		

Weighted Average for Mtg with a Margi 3.51%

(1) For adjustable mortgage loans where a minimum rate does not exist the gross margin w

Distribution of Minimum Rates

Scheduled	Based on	Number	
		of Loans	Balance
	Minimum Rates (1)		
	No Minimum Rate		0
0	0.00%		
	0.010%t	6.500%	0
0	0.00%		
	6.510%t	7.000%	0
0	0.00%		
	7.010%t	7.250%	0
0	0.00%		
	7.260%t	7.500%	0
0	0.00%		



0	0.00%	7.510%	7.750%	0
1,733,520	13.89%	7.760%	8.000%	4
550,841	4.41%	8.010%	8.250%	2
2,706,878	21.69%	8.260%	8.500%	10
3,641,326	29.18%	8.510%	8.750%	16
2,852,397	22.86%	8.760%	9.000%	14
894,500	7.17%	9.010%	9.500%	5
0	0.00%	9.510%	10.000%	0
99,456	0.80%	10.010%&Above		1
Total				52
12,478,918	100.00%			

Weighted Average for Mtge with a Minimum Rate is 8.67%

#### Distribution of Interest Adjustment

Interest Adjustment Frequency Six Month	Number Loans	Scheduled Balance	Based on Balance
	52	12,478,918	100.00%

Total 52 12,478,918 100.00%

Distribution Date	Delinq 1 Month #	Balance	Delinq 2 Months #	Balance	Delinq 3+ Month #	Balance
12/26/97	5	1,904,898	0	0	1	161,287
	0.94%	0.974%	0.00%	0.000%	0.19%	0.083%
11/25/97	6	1,187,172	2	506,749	0	0
	1.13%	0.599%	0.38%	0.256%	0.00%	0.000%
10/27/97	15	4,962,842	0	0	0	0
	2.81%	2.502%	0.00%	0.000%	0.00%	0.000%
09/25/97	7	1,393,548	2	0	0	0
	1.31%	0.697%	0.37%	0.986%	0.00%	0.000%
08/25/97	2	1,973,431	0	0	0	0
	0.37%	0.977%	0.00%	0.000%	0.00%	0.000%
07/25/97	2	669,343	0	0	0	0
	0.37%	0.330%	0.00%	0.000%	0.00%	0.000%
01/00/00	0	0	0	0	0	0
	0.00%	0.000%	0.00%	0.000%	0.00%	0.000%
01/00/00	0	0	0	0	0	0
	0.00%	0.000%	0.00%	0.000%	0.00%	0.000%
01/00/00	0	0	0	0	0	0
	0.00%	0.000%	0.00%	0.000%	0.00%	0.000%
01/00/00	0	0	0	0	0	0



Appropriate Delinquency Aging Category

Distributi	Prepayments		Curr Weighted	Avg.
Date	#	Balance	Coupon	Remit
12/26/97	4	1,094,633	9.5821%	9.2046%
		0.75%	0.560%	
11/25/97	3	2,460,442	9.5462%	9.1687%
		0.56%	1.242%	
10/27/97	1	156,493	9.5328%	9.1553%
		0.19%	0.079%	
09/25/97	2	1,519,298	9.3377%	8.9602%
		0.37%	0.760%	
08/25/97	3	1,908,924	9.0730%	8.6955%
		0.56%	0.945%	
07/25/97	1	784,838	8.8932%	8.5157%
		0.19%	0.386%	
01/00/00	0	0	0.0000%	0.0000%
		0.00%	0.000%	
01/00/00	0	0	0.0000%	0.0000%
		0.00%	0.000%	
01/00/00	0	0	0.0000%	0.0000%
		0.00%	0.000%	
01/00/00	0	0	0.0000%	0.0000%
		0.00%	0.000%	
01/00/00	0	0	0.0000%	0.0000%
		0.00%	0.000%	
01/00/00	0	0	0.0000%	0.0000%
		0.00%	0.000%	
01/00/00	0	0	0.0000%	0.0000%
		0.00%	0.000%	
01/00/00	0	0	0.0000%	0.0000%
		0.00%	0.000%	
01/00/00	0	0	0.0000%	0.0000%
		0.00%	0.000%	
01/00/00	0	0	0.0000%	0.0000%
		0.00%	0.000%	