

\$336,374,401



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2006-111**

The Certificates

We, the Federal National Mortgage Association (Fannie Mae), will issue the classes of certificates listed in the chart on this page.

Payments to Certificateholders

We will make monthly payments on the certificates. You, the investor, will receive

- interest accrued on the balance of your certificate (except in the case of the accrual classes), and
- principal to the extent available for payment on your class.

We may pay principal at rates that vary from time to time. We may not pay principal to certain classes for long periods of time.

The Fannie Mae Guaranty

We will guarantee that required payments of principal and interest on the certificates are available for distribution to investors on time.

The Trust and its Assets

The trust will own

- Fannie Mae MBS, and
- an underlying RCR certificate backed by Fannie Mae MBS.

The mortgage loans underlying the Fannie Mae MBS are first lien, single-family, fixed-rate loans.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
FG(1)	1	\$ 98,264,721	PAC	(2)	FLT	31396LRU6	November 2036
FM(1) ...	1	31,747,297	TAC/AD	(2)	FLT	31396LRV4	November 2036
FQ(1)	1	7,446,896	SUP	(2)	FLT/Z(3)	31396LRW2	November 2036
SA 1	1	137,458,914(4)	NLT	(2)	INV/IO	31396LRX0	November 2036
AO(1)	1	14,850,531	PAC	(5)	PO	31396LRY8	November 2036
BO(1)	1	8,059,288	SUP	(5)	PO	31396LRZ5	November 2036
FE	2	42,723,689	SC/PT	(2)	FLT	31396LSA9	June 2036
SE	2	1,780,155	SC/PT	(2)	INV	31396LSB7	June 2036
TJ	2	5,340,460	SC/PT	(2)	INV	31396LSC5	June 2036
FP(1)	3	58,055,414	PAC	(2)	FLT	31396LSD3	November 2036
FD(1)	3	18,070,481	TAC/AD	(2)	FLT	31396LSE1	November 2036
FX(1)	3	5,096,803	SUP	(2)	FLT/Z(3)	31396LSF8	November 2036
SB	3	81,222,698(4)	NLT	(2)	INV/IO	31396LSG6	November 2036
CO(1)	3	8,772,769	PAC	(5)	PO	31396LSH4	November 2036
DO(1)	3	4,764,348	SUP	(5)	PO	31396LSJ0	November 2036
JA	4	22,901,549	SEQ	4.5%	FIX	31396LSK7	August 2023
JB	4	8,500,000	SEQ	4.5	FIX	31396LSL5	November 2026
R		0	NPR	0	NPR	31396LSM3	November 2036

(1) Exchangeable classes.

(2) Based on LIBOR.

(3) Floating rate/accrual classes.

(4) Notional balances. These classes are interest only classes. See page S-8 for a description of how their notional balances are calculated.

(5) Principal only classes.

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The PO, FA, EO, FB and FC Classes are the RCR classes, as further described in this prospectus supplement.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be October 30, 2006.

Carefully consider the risk factors starting on page S-11 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

You should read the REMIC prospectus as well as this prospectus supplement.

The certificates, together with interest thereon, are not guaranteed by the United States and do not constitute a debt or obligation of the United States or any agency or instrumentality thereof other than Fannie Mae.

The certificates are exempt from registration under the Securities Act of 1933 and are "exempted securities" under the Securities Exchange Act of 1934.

MORGAN STANLEY

The date of this Prospectus Supplement is October 12, 2006.

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AVAILABLE INFORMATION

You should purchase the certificates only if you have read and understood this prospectus supplement and the following documents (the “Disclosure Documents”):

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2002 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated January 1, 2006 (the “MBS Prospectus”);
- if you are purchasing any Group 2 Class or the R Class, the disclosure document relating to the applicable underlying RCR certificate (the “Underlying Disclosure Document”); and
- any information incorporated by reference in this prospectus supplement as discussed below under the heading “Incorporation by Reference.”

You can obtain copies of the Disclosure Documents by writing or calling us at:

Fannie Mae
MBS Helpline
3900 Wisconsin Avenue, N.W., Area 2H-3S
Washington, D.C. 20016
(telephone 1-800-237-8627).

In addition, the Disclosure Documents, together with the class factors, are available on our corporate Web site at www.fanniemae.com.

You also can obtain copies of the REMIC Prospectus and the MBS Prospectus by writing or calling the dealer at:

Morgan Stanley & Co. Incorporated
c/o ADP Financial Services
Prospectus Department
1155 Long Island Avenue
Edgewood, New York 11717
(telephone 631-254-7106).

INCORPORATION BY REFERENCE

In this prospectus supplement, we are incorporating by reference the MBS Prospectus described above. In addition, we are incorporating by reference the documents listed below. This means that we are disclosing information to you by referring you to these documents. These documents are considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with these documents.

You should rely only on the information provided or incorporated by reference in this prospectus supplement, the REMIC Prospectus, the MBS Prospectus and any applicable supplements or amendments.

We incorporate by reference the following documents we have filed, or may file, with the Securities and Exchange Commission (“SEC”):

- our Annual Report on Form 10-K for the fiscal year ended December 31, 2003 (“Form 10-K”);
- all other reports we have filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 since the end of the fiscal year covered by the Form 10-K until the date of this prospectus supplement, excluding any information “furnished” to the SEC on Form 8-K; and

- all proxy statements that we file with the SEC and all documents that we file with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 subsequent to the date of this prospectus supplement and prior to the completion of the offering of the certificates, excluding any information we “furnish” to the SEC on Form 8-K.

Any information incorporated by reference in this prospectus supplement is deemed to be modified or superseded for purposes of this prospectus supplement to the extent information contained or incorporated by reference in this prospectus supplement modifies or supersedes such information. In such case, the information will constitute a part of this prospectus supplement only as so modified or superseded.

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You can obtain copies of the periodic reports we file with the SEC without charge by calling or writing our Office of Investor Relations, Fannie Mae, 3900 Wisconsin Avenue, NW, Washington, DC 20016, telephone: (202) 752-7115. The periodic and current reports that we file with the SEC are also available on our Web site. Information appearing on our Web site is not incorporated in this prospectus supplement except as specifically stated in this prospectus supplement.

In addition, you may read our SEC filings and other information about Fannie Mae at the offices of the New York Stock Exchange, the Chicago Stock Exchange and the Pacific Exchange. Our SEC filings are also available at the SEC’s Web site at www.sec.gov. We are providing the address of the SEC’s Web site solely for the information of prospective investors. Information appearing on the SEC’s Web site is not incorporated in this prospectus supplement except as specifically stated in this prospectus supplement.

RECENT DEVELOPMENTS

Our safety and soundness regulator, the Office of Federal Housing Enterprise Oversight (“OFHEO”), announced in July 2003 that it was conducting a special examination of our accounting policies and practices, and in September 2004 issued a preliminary report of its findings to date. OFHEO subsequently identified additional accounting and internal control issues in February 2005, and issued its Report of the Special Examination of Fannie Mae (the “OFHEO Report”) on May 23, 2006.

On December 22, 2004, we reported that the Audit Committee of our Board of Directors (the “Board”) had determined that our previously filed interim and audited financial statements and the independent auditor’s reports thereon for the period from January 2001 through the second quarter of 2004 should no longer be relied upon because such financial statements were prepared using accounting principles that did not comply with U.S. generally accepted accounting principles (“GAAP”). We have subsequently initiated an extensive restatement and re-audit of our financial statements with our new independent auditor, Deloitte & Touche LLP. We anticipate that the impact of the restatement will be material to Fannie Mae’s financial statements for many, if not all, of the periods involved.

Our Board and management have initiated numerous internal and external reviews of our accounting processes and controls, our financial reporting processes, and our application of GAAP. See “Risk Factors—There are numerous ongoing internal reviews and external investigations of Fannie Mae” in the MBS Prospectus. One of these external investigations was conducted by the law firm of Paul, Weiss, Rifkind, Wharton & Garrison LLP (“Paul Weiss”), under the direction of former U.S. Senator Warren Rudman. On February 23, 2006, the Paul Weiss report to the Special Committee of the Board was publicly released, and included numerous findings about Fannie Mae’s accounting policies, practices and systems, compensation practices, corporate governance, and internal controls. On February 24, 2006, we filed a Form 8-K with the U.S. Securities and Exchange Commission (the “SEC”) that includes the Paul Weiss report.

The OFHEO Report presents OFHEO's findings about Fannie Mae's corporate culture, executive compensation programs, accounting policies and internal controls, internal and external auditors, senior management, and the Board. In conjunction with the release of the OFHEO Report, Fannie Mae entered into settlement agreements with both OFHEO and the SEC on May 23, 2006. The settlement agreements require Fannie Mae to pay civil penalties totaling \$400 million. In addition, the settlement agreement with OFHEO requires Fannie Mae to undertake certain remedial actions within a specified time frame to address the recommendations contained in the OFHEO Report, including an undertaking by Fannie Mae not to increase its "mortgage portfolio" assets except as permitted by a plan to be submitted by Fannie Mae for approval by OFHEO. The settlement agreements constitute comprehensive settlements between Fannie Mae and both OFHEO and the SEC relating to the activities of Fannie Mae during the time period in question. Please refer to our Form 8-K filed with the SEC on May 30, 2006 for further information about the OFHEO Report and the settlement agreements. A complete copy of the OFHEO Report is available on OFHEO's website at www.ofheo.gov.

On July 20, 2006, the Federal Reserve Board implemented revisions to its payment systems risk policy requiring all government sponsored enterprises, including Fannie Mae, to fully fund their accounts with the Federal Reserve Banks before making payments to debt and mortgage-backed securities investors. Fannie Mae complied with this policy by entering into various funding agreements with market participants. In connection with this policy change, Fannie Mae also entered into a new fiscal agency agreement with the Federal Reserve Bank of New York.

On August 24, 2006, we announced that we had been advised by the United States Attorney's Office for the District of Columbia that it was discontinuing its investigation of Fannie Mae's accounting policies and practices, and did not plan to file charges against Fannie Mae. Please refer to our Form 8-K filed with the SEC on August 24, 2006 for further information.

We have not filed Quarterly Reports on Form 10-Q for the third quarter of 2004, the first, second and third quarters of 2005, or the first and second quarters of 2006, nor have we filed our Annual Reports on Form 10-K for the years ended December 31, 2004 and December 31, 2005. As we most recently reported in the Current Report on Form 8-K filed with the SEC on August 9, 2006, we currently estimate that we will complete our financial restatement and file our Annual Report on Form 10-K for the year ended December 31, 2004 by the end of 2006. See "Risk Factors—There is a lack of financial information about us available in the market" in the MBS Prospectus.

Forms 8-K that we file with the SEC prior to the completion of the offering of the certificates are incorporated by reference in this prospectus supplement. This means that we are disclosing information to you by referring you to those documents. You should refer to "Incorporation by Reference" above for further details on the information that we incorporate by reference in this prospectus supplement and where to find it.

REFERENCE SHEET

This reference sheet is not a summary of the transaction and does not contain complete information about the certificates. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3.

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Class 2006-51-CU RCR Certificate
3	Group 3 MBS
4	Group 4 MBS

Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS (as of October 1, 2006)

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Weighted Average Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 1 MBS	\$160,368,733	360	348	8	6.46%
Group 3 MBS	\$ 94,759,815	360	353	6	6.42%
Group 4 MBS	\$ 31,401,549	240	223	15	5.16%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans will differ from the weighted averages shown above, perhaps significantly.

Characteristics of the Group 2 Underlying RCR Certificate

Exhibit A describes the Group 2 Underlying RCR Certificate, including certain information about the related mortgage loans. To learn more about the Group 2 Underlying RCR Certificate, you should obtain from us the current class factor and the related disclosure document as described on page S-3.

Class Factors

The class factors are numbers that, when multiplied by the initial principal balance of a certificate, can be used to calculate the current principal balance of that certificate (after taking into account principal payments in the same month). We publish the class factors on or shortly after the 11th day of each month.

Settlement Date

We expect to issue the certificates on October 30, 2006.

Distribution Dates

We will make payments on the certificates on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day.

Book-Entry and Physical Certificates

We will issue the book-entry certificates through the U.S. Federal Reserve Banks, which will electronically track ownership of the certificates and payments on them. We will issue physical certificates in registered, certificated form.

We will issue the classes of certificates in the following forms:

<u>Fed Book-Entry</u>	<u>Physical</u>
All classes of certificates other than the R Class	R Class

Exchanging Certificates Through Combination and Recombination

If you own certain certificates, you will be able to exchange them for a proportionate interest in the related RCR certificates as shown on Schedule 1. We will issue the RCR certificates upon such exchange. You can exchange your certificates by notifying us and paying an exchange fee. We use the principal and interest of the certificates exchanged to pay principal and interest on the related RCR certificates. Schedule 1 lists the available combinations of the certificates eligible for exchange and the related RCR certificates.

Interest Rates

During each interest accrual period, the fixed rate classes will bear interest at the applicable annual interest rates listed on the cover of this prospectus supplement or on Schedule 1.

During the initial interest accrual period, the floating rate and inverse floating rate classes will bear interest at the initial interest rates listed below. During subsequent interest accrual periods, the floating rate and inverse floating rate classes will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
FG	5.70250%	7.00000%	0.38%	LIBOR + 38 basis points
FM	5.70250%	7.00000%	0.38%	LIBOR + 38 basis points
FQ	5.70250%	7.00000%	0.38%	LIBOR + 38 basis points
SA	1.29750%	6.62000%	0.00%	6.62% – LIBOR
FE	5.82000%	7.00000%	0.50%	LIBOR + 50 basis points
SE	4.31999%	131.99991%	0.00%	131.99991% – (23.99998404 × LIBOR)
TJ	8.00000%	8.00000%	0.00%	51.99999% – (7.99999876 × LIBOR)
FP	5.70250%	7.00000%	0.38%	LIBOR + 38 basis points
FD	5.70250%	7.00000%	0.38%	LIBOR + 38 basis points
FX	5.70250%	7.00000%	0.38%	LIBOR + 38 basis points
SB	1.29750%	6.62000%	0.00%	6.62% – LIBOR
FA	5.70250%	7.00000%	0.38%	LIBOR + 38 basis points
FB	5.70250%	7.00000%	0.38%	LIBOR + 38 basis points
FC	5.70250%	7.00000%	0.38%	LIBOR + 38 basis points

(1) We will establish LIBOR on the basis of the “BBA Method.”

We will apply interest payments from exchanged REMIC certificates to the corresponding RCR certificates, on a pro rata basis, following any exchange.

Notional Classes

A notional class will not receive any principal. Its notional principal balance is the balance used to calculate accrued interest. The notional principal balances will equal the percentages of the outstanding balances specified below immediately before the related distribution date:

Class

SA	100% of the <i>sum</i> of the FG, FM and FQ Classes
SB	100% of the <i>sum</i> of the FP, FD and FX Classes

Distributions of Principal

Group 1 Principal Distribution Amount

FQ Accrual Amount

To the FM Class to its Targeted Balance, and thereafter to the FQ Class.

Group 1 Cash Flow Distribution Amount

(a) 85.7142857143% of such amount in the following priority:

- first*, to the FG Class to its Planned Balance;
- second*, to the FM Class to its Targeted Balance;
- third*, to the FQ Class to zero;
- fourth*, to the FM Class to zero; and
- fifth*, to the FG Class to zero, and

(b) 14.2857142857% of such amount in the following priority:

- first*, to the AO Class to its Planned Balance;
- second*, to the BO Class to zero; and
- third*, to the AO Class to zero.

Group 2 Principal Distribution Amount

To the FE, SE and TJ Classes, pro rata, to zero.

Group 3 Principal Distribution Amount

FX Accrual Amount

To the FD Class to its Targeted Balance, and thereafter to the FX Class.

Group 3 Cash Flow Distribution Amount

(a) 85.7142851113% of such amount in the following priority:

- first*, to the FP Class to its Planned Balance;
- second*, to the FD Class to its Targeted Balance;
- third*, to the FX Class to zero;
- fourth*, to the FD Class to zero; and
- fifth*, to the FP Class to zero, and

(b) 14.2857148887% of such amount in the following priority:

first, to the CO Class to its Planned Balance;

second, to the DO Class to zero; and

third, to the CO Class to zero.

Group 4 Principal Distribution Amount

To the JA and JB Classes, in that order, to zero.

We will apply principal payments from exchanged REMIC certificates to the corresponding RCR certificates, on a pro rata basis, following any exchange.

Weighted Average Lives (years) *

<u>Group 1 Classes</u>	<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
		<u>0%</u>	<u>100%</u>	<u>120%</u>	<u>165%</u>	<u>255%</u>	<u>285%</u>	<u>300%</u>	<u>550%</u>
FG		17.8	7.1	6.6	6.6	6.6	6.6	6.4	3.8
FM(††)	1.3225%	25.9	17.4	15.2	8.6	5.2	3.0	2.7	1.3
	3.3225%	22.7	15.6	13.7	7.7	5.2	3.0	2.7	1.3
	5.3225%	18.3	13.8	12.2	6.9	5.2	3.0	2.7	1.3
	6.6200%	15.1	12.6	11.3	6.9	5.2	3.0	2.7	1.3
FQ(††)	1.3225%	29.5	26.2	25.3	22.6	1.1	0.9	0.8	0.3
	3.3225%	29.1	25.0	24.0	21.3	1.1	0.9	0.8	0.3
	5.3225%	28.5	23.7	22.7	20.1	1.1	0.9	0.8	0.3
	6.6200%	28.3	23.0	22.0	20.1	1.1	0.9	0.8	0.3
SA, PO and FA		20.8	10.9	9.9	8.2	6.0	5.4	5.2	3.1
AO		16.9	6.6	6.6	6.6	6.6	6.6	6.6	4.0
BO		27.9	18.7	16.0	11.1	4.7	3.3	2.6	1.2

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>242%</u>	<u>350%</u>	<u>500%</u>
FE, SE and TJ	27.6	19.0	5.4	1.9	1.2

<u>Group 3 Classes</u>	<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
		<u>0%</u>	<u>100%</u>	<u>120%</u>	<u>165%</u>	<u>255%</u>	<u>285%</u>	<u>300%</u>	<u>550%</u>
FP		17.8	7.2	6.7	6.7	6.7	6.7	6.5	4.0
FD(††)	1.3225%	25.5	17.1	14.9	8.3	5.4	3.2	2.9	1.4
	3.3225%	21.6	15.1	13.2	7.3	5.4	3.2	2.9	1.4
	5.3225%	16.6	13.1	11.6	6.4	5.4	3.2	2.9	1.4
	6.6200%	13.5	11.9	10.7	6.4	5.4	3.2	2.9	1.4
FX(††)	1.3225%	29.4	26.1	25.1	22.3	1.4	1.1	1.0	0.5
	3.3225%	29.0	24.8	23.7	20.9	1.4	1.1	1.0	0.5
	5.3225%	28.3	23.5	22.5	19.7	1.4	1.1	1.0	0.5
	6.6200%	28.3	22.8	21.7	19.7	1.4	1.1	1.0	0.5
SB, EO and FB		20.8	11.0	10.1	8.3	6.1	5.6	5.3	3.2
CO		16.9	6.7	6.7	6.7	6.7	6.7	6.7	4.2
DO		27.9	19.0	16.2	11.3	4.9	3.4	2.8	1.4

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>145%</u>	<u>300%</u>	<u>500%</u>
JA	10.0	5.0	4.1	2.5	1.6
JB	18.5	14.5	13.2	9.2	6.0

<u>Group 1 / Group 3 Class</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>120%</u>	<u>165%</u>	<u>255%</u>	<u>285%</u>	<u>300%</u>	<u>550%</u>
FC(†)	20.8	10.9	10.0	8.2	6.0	5.5	5.3	3.1

- * Determined as specified under “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement.
- (†) The FC Class is formed from a combination of the FG, FM and FQ Classes in Group 1 and the FP, FD and FX Classes in Group 3.
- (††) The Weighted Average Lives of these classes will be sensitive to LIBOR as well as prepayments, as described under “Additional Risk Factors” and “Description of the Certificates—Weighted Average Lives of the Certificates” and “—Decrement Tables” in this prospectus supplement.

ADDITIONAL RISK FACTORS

The rate of principal payments on the certificates will be affected by the rate of principal payments on the underlying mortgage loans. The rate at which you receive principal payments on the certificates will be sensitive to the rate of principal payments on the mortgage loans underlying the related MBS, including prepayments. Because borrowers generally may prepay their mortgage loans at any time without penalty, the rate of principal payments on the mortgage loans is likely to vary over time. It is highly unlikely that the mortgage loans will prepay

- at any of the prepayment rates we assumed in this prospectus supplement, or
- at any constant prepayment rate until maturity.

Payments on Group 2 Classes also will be affected by the payment priority governing the Group 2 Underlying RCR Certificate. If you invest in any Group 2 Classes, the rate at which you receive payments also will be affected by the priority sequence governing principal payments on the Group 2 Underlying RCR Certificate.

In particular, as described in the related underlying disclosure document, the Group 2 Underlying RCR Certificate is a support class. A support class is entitled to receive principal payments on any distribution date only if scheduled payments of principal have been made on certain other classes in the related underlying REMIC trust. Accordingly, a support class may receive no principal payments for extended periods or may receive principal payments that vary widely from period to period.

You may obtain additional information about the Group 2 Underlying RCR Certificate by reviewing its current class factor in light of other information available in the related disclosure document. You may obtain that document from us as described on page S-3.

Yields may be lower than expected due to unexpected rate of principal payments. The actual yield on your certificates probably will be lower than you expect:

- if you buy your certificates at a premium and principal payments are faster than you expect, or

- if you buy your certificates at a discount and principal payments are slower than you expect.

Furthermore, in the case of interest only certificates and certificates purchased at a premium, you could lose money on your investment if prepayments occur at a rapid rate.

The rates of principal payments on the FQ, FM, FX and FD Classes also may be sensitive to LIBOR. The rates of principal payments on the FQ and FM Classes in Group 1 will depend in part on the rate at which interest accrues on the FQ Class, which in turn will depend on the level of LIBOR in effect from time to time. In addition, the rates of principal payments on the FX and FD Classes in Group 3 will depend in part on the rate at which interest accrues on the FX Class, which in turn will depend on the level of LIBOR in effect from time to time. In particular, during periods when the level of LIBOR is relatively high, principal of the FQ, FM, FX and FD Classes will be paid more rapidly than would otherwise be the case. Conversely, during periods when the level of LIBOR is relatively low, principal of the FQ, FM, FX and FD Classes will be paid more slowly than would otherwise be the case.

Hurricanes in the Gulf Coast region may present risk of increased mortgage loan prepayments. In August and September 2005, Hurricane Katrina and Hurricane Rita resulted in catastrophic damage to the Gulf Coast of the United States, including portions of coastal and inland Alabama, Florida, Louisiana, Mississippi and Texas. Hundreds of thousands of people were displaced and interruptions in the regional economy remain significant. A prolonged economic downturn in the Gulf Coast region could lead to increased borrower defaults on mortgage loans in the affected areas, in turn resulting in early payments of principal of the certificates backed by those mortgage loans. Additionally, casualty losses on mortgage properties with hurricane or flood damage may result in early payments of principal of the related certificates.

You must make your own decisions about the various applicable assumptions, including prepayment assumptions, when

deciding whether to purchase the certificates.

Weighted average lives and yields on the certificates are affected by actual characteristics of the underlying mortgage loans. We have assumed that the mortgage loans underlying the Trust MBS have certain characteristics. However, the actual mortgage loans probably will have different characteristics from those we assumed. As a result, your yields could be lower than you expect, even if the mortgage loans prepay at the indicated constant prepayment rates. In addition, slight differences between the assumed mortgage loan characteristics and the actual mortgage loans could affect the weighted average lives of the classes of certificates.

Level of floating rate index affects yields on certain certificates. The yield on any floating rate or inverse floating rate certificate will be affected by the level of its interest rate index. If the level of the index differs from the level you expect, then your actual yield may be lower than you expect.

Delay classes have lower yields and market values. Since certain classes do not receive interest immediately following each interest accrual period, these classes have lower yields and lower market values than they would if there were no such delay.

Reinvestment of certificate payments may not achieve same yields as certificates. The rate of principal payments of the certificates is uncertain. You may be unable to reinvest the payments on the certificates at the same yields provided by the certificates.

Unpredictable timing of last payment affects yields on certificates. The actual final payment of your class is likely to occur earlier, and could occur much earlier, than the final distribution date listed on the cover page of this prospectus supplement. If you assume that the actual final payment will occur on the final distribution date specified, your yield could be lower than you expect.

Some investors may be unable to buy certain classes. Investors whose investment activi-

ties are subject to legal investment laws and regulations, or to review by regulatory authorities, may be unable to buy certain certificates. You should obtain legal advice to determine whether you may purchase the certificates.

Uncertain market for the certificates could make them difficult to sell and cause their values to fluctuate. We cannot be sure that a market for resale of the certificates will develop. Further, if a market develops, it may not continue or be sufficiently liquid to allow you to sell your certificates. Even if you are able to sell your certificates, the sale price may not be comparable to similar investments that have a developed market. Moreover, you may not be able to sell small or large amounts of certificates at prices comparable to those available to other investors. You should purchase certificates only if you understand and can tolerate the risk that the value of your certificates will vary over time and that your certificates may not be easily sold.

Terrorist activities and related military and political actions by the U.S. government could cause reductions in investor confidence and substantial market volatility in real estate and securities markets. It is impossible to predict the extent to which terrorist activities may occur or, if they do occur, the extent of the effect on the certificates. Moreover, it is uncertain what effects any past or future terrorist activities or any related military or political actions on the part of the United States government and others will have on the United States and world financial markets, local, regional and national economies, real estate markets across the United States, or particular business sectors, including those affecting the performance of mortgage loan borrowers. Among other things, reduced investor confidence could result in substantial volatility in securities markets and a decline in real estate-related investments. In addition, defaults on the mortgage loans could increase, causing early payments of principal to you and, regardless of the performance of the underlying mortgage loans, the liquidity and market value of the certificates may be impaired.

DESCRIPTION OF THE CERTIFICATES

The material under this heading summarizes certain features of the Certificates. You will find additional information about the Certificates in the other sections of this prospectus supplement, as well as in the additional Disclosure Documents and the Trust Agreement. If we use a capitalized term in this prospectus supplement without defining it, you will find the definition of that term in the applicable Disclosure Document or in the Trust Agreement.

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) pursuant to a trust agreement dated as of September 1, 2006 and a supplement thereto dated as of October 1, 2006 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”) pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates”) and, together with the REMIC Certificates, the “Certificates”) pursuant to a separate trust agreement dated as of September 1, 2006 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

The Trust will constitute a “real estate mortgage investment conduit” (“REMIC”) under the Internal Revenue Code of 1986, as amended (the “Code”).

- The REMIC Certificates (except the R Class) will be “regular interests” in the Trust.
- The R Class will be the “residual interest” in the Trust.

The assets of the Trust will consist of

- three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 3 MBS” and “Group 4 MBS” and, together, the “Trust MBS”), and
- a previously issued RCR certificate (the “Group 2 Underlying RCR Certificate”) evidencing a beneficial ownership interest in the related Fannie Mae REMIC trust (the “Underlying REMIC Trust”) as further described in Exhibit A.

The assets of the Underlying REMIC Trust evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, the “MBS”).

Each MBS represents a beneficial ownership interest in a pool of first lien, one- to four-family (“single-family”), fixed-rate residential mortgage loans (the “Mortgage Loans”) having the characteristics described in this prospectus supplement.

Fannie Mae Guaranty. We guarantee that the following amounts will be available for distribution to Certificateholders:

- required installments of principal and interest on the Certificates on time, and
- the principal balance of each Class of Certificates no later than its Final Distribution Date, whether or not we have received sufficient payments on the MBS.

In addition, we guarantee that the following amounts will be available for distribution to each holder of an MBS:

- scheduled installments of principal and interest on the underlying Mortgage Loans on time, whether or not the related borrowers pay us, and
- the full principal balance of any foreclosed Mortgage Loan, whether or not we recover it.

Our guaranty obligations with respect to the Group 2 Underlying RCR Certificate are described in the Underlying Disclosure Document. Our guarantees are not backed by the full faith and credit of the United States. See “Description of Certificates—The Fannie Mae Guaranty” in the REMIC Prospectus, “Description of the Certificates—Fannie Mae Guaranty” in the MBS Prospectus, and “Description of the Certificates—General—*Fannie Mae Guaranty*” in the Underlying Disclosure Document.

Characteristics of Certificates. We will issue the Certificates (except the R Class) in book-entry form on the book-entry system of the U.S. Federal Reserve Banks. Entities whose names appear on the book-entry records of a Federal Reserve Bank as having had Certificates deposited in their accounts are “Holders” or “Certificateholders.” A Holder is not necessarily the beneficial owner of a Certificate. Beneficial owners ordinarily will hold Certificates through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations. See “Description of Certificates—Denominations and Form” in the REMIC Prospectus.

We will issue the R Certificate in fully registered, certificated form. The “Holder” or “Certificateholder” of the R Certificate is its registered owner. The R Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. U.S. Bank National Association (“US Bank”) in Boston, Massachusetts will be the initial Transfer Agent. We may impose a service charge for any registration of transfer of the R Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the R Class” below.

The Holder of the R Class will receive the proceeds of any remaining assets of the Trust only by presenting and surrendering the related Certificate at the office of the Paying Agent. US Bank will be the initial Paying Agent.

Authorized Denominations. We will issue the Certificates in the following denominations:

<u>Classes</u>	<u>Denominations</u>
The Interest Only, Principal Only and Inverse Floating Rate Classes	\$100,000 minimum plus whole dollar increments
All other Classes (except the R Class)	\$1,000 minimum plus whole dollar increments

We will issue the R Class as a single Certificate with no principal balance.

Distribution Dates. We will make monthly payments on the Certificates on the 25th day of each month (or, if the 25th is not a business day, on the first business day after the 25th). We refer to each of these dates as a “Distribution Date.” We will make the first payments to Certificateholders the month after we issue the Certificates.

Record Date. On each Distribution Date, we will make each monthly payment on the Certificates to Holders of record on the last day of the preceding month.

Class Factors. On or shortly after the eleventh calendar day of each month, we will publish a factor (carried to eight decimal places) for each Class of Certificates. When the applicable class factor is multiplied by the original principal balance (or notional principal balance) of a Certificate of any Class, the product will equal the current principal balance (or notional principal balance) of that Certificate after taking into account payments on the Distribution Date in the same month (as well as any addition to principal in the case of the Accrual Classes).

No Optional Termination. We have no option to effect an early termination of the Trust. Further, we will not repurchase the Mortgage Loans underlying any MBS in a “clean-up call.” See “Description of the Certificates—Termination” in the MBS Prospectus.

Voting the Group 2 Underlying RCR Certificate. Holders of the Group 2 Underlying RCR Certificates may be asked to vote on issues arising under the related trust agreements. If so, the Trustee will vote the Group 2 Underlying RCR Certificate as instructed by Holders of Certificates of

the related Classes. The Trustee must receive instructions from Holders of Certificates having principal balances totaling at least 51% of the aggregate principal balance of the related Classes.

Combination and Recombination

General. You are permitted to exchange all or a portion of the FG, FM, FQ, AO, BO, FP, FD, FX, CO and DO Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

Holders of RCR Certificates will be the beneficial owners of a proportionate interest in the related REMIC Certificates and will receive a proportionate share of the distributions on the related REMIC Certificates.

The Classes of REMIC Certificates and RCR Certificates that are outstanding at any given time, and the outstanding principal balances of these Classes, will depend upon any related distributions of principal, as well as any exchanges that occur. REMIC Certificates and RCR Certificates may be exchanged only in the proportions shown on Schedule 1.

Procedures. If a Certificateholder wishes to exchange Certificates, the Certificateholder must notify our Structured Transactions Department through one of our “REMIC Dealer Group” dealers in writing or by telefax no later than two business days before the proposed exchange date. The exchange date can be any business day other than the first or last business day of the month subject to our approval. The notice must include the outstanding principal balance of both the Certificates to be exchanged and the Certificates to be received, and the proposed exchange date. After receiving the Holder’s notice, we will telephone the dealer with delivery and wire payment instructions. Notice becomes irrevocable on the second business day before the proposed exchange date.

In connection with each exchange, the Holder must pay us a fee equal to $1/32$ of 1% of the outstanding principal balance (exclusive of any notional principal balance) of the Certificates to be exchanged. In no event, however, will our fee be less than \$2,000.

We will make the first distribution on a REMIC Certificate or an RCR Certificate received in an exchange transaction on the Distribution Date in the following month. We will make that distribution to the Holder of record as of the close of business on the last day of the month of the exchange.

Additional Considerations. The characteristics of RCR Certificates will reflect the characteristics of the REMIC Certificates used to form those RCR Certificates. You should also consider a number of factors that will limit a Certificateholder’s ability to exchange REMIC Certificates for RCR Certificates or vice versa:

- At the time of the proposed exchange, a Certificateholder must own Certificates of the related Class or Classes in the proportions necessary to make the desired exchange.
- A Certificateholder that does not own the Certificates may be unable to obtain the necessary REMIC Certificates or RCR Certificates.
- If, as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange.
- The Certificateholder of needed Certificates may refuse to sell them at a reasonable price (or any price) or may be unable to sell them.
- Certain Certificates may have been purchased and placed into other financial structures and thus be unavailable.
- Principal distributions will decrease the amounts available for exchange over time.
- Only the combinations listed on Schedule 1 are permitted.

The Trust MBS

The following table contains certain information about the Trust MBS. The Trust MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The Trust MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years in the case of the Group 1 and Group 3 MBS, and up to 20 years in the case of the Group 4 MBS. See “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

We expect the characteristics of the Trust MBS and the related Mortgage Loans as of the Issue Date to be as follows:

Group 1 MBS

Aggregate Unpaid Principal Balance	\$160,368,733
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	348 months
Approximate Weighted Average WALA (weighted average loan age)	8 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$94,759,815
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	353 months
Approximate Weighted Average WALA	6 months

Group 4 MBS

Aggregate Unpaid Principal Balance	\$31,401,549
MBS Pass-Through Rate	4.50%
Range of WACs (annual percentages)	4.75% to 7.00%
Range of WAMs	181 months to 240 months
Approximate Weighted Average WAM	223 months
Approximate Weighted Average WALA	15 months

The Group 2 Underlying RCR Certificate

The Group 2 Underlying RCR Certificate represents a beneficial ownership interest in the Underlying REMIC Trust. The assets of that trust evidence direct or indirect beneficial ownership interests in certain MBS having the general characteristics set forth in the MBS Prospectus. Distributions on the Group 2 Underlying RCR Certificate will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 2 Underlying RCR Certificate are described in the Underlying Disclosure Document. See Exhibit A for additional information about the Group 2 Underlying RCR Certificate.

Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

For further information about the Group 2 Underlying RCR Certificate, telephone us at 1-800-237-8627. There may have been material changes in facts and circumstances since the date we prepared the Underlying Disclosure Document. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in that document may be limited.

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal balance of the Group 2 Underlying RCR Certificate as of the Issue Date and, with respect to the Trust MBS, the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying each of the Trust MBS as of the Issue Date. The Final Data Statement also will include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the Trust MBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627. In addition, the Final Data Statement is available on our corporate Web site at www.fanniemae.com.

Distributions of Interest

Categories of Classes

For the purpose of interest payments, the Classes will be categorized as follows:

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Floating Rate	FG, FM and FQ
Inverse Floating Rate	SA
Accrual	FQ
Interest Only	SA
Principal Only	AO and BO
RCR**	PO, FA and FC†
Group 2 Classes	
Floating Rate	FE
Inverse Floating Rate	SE and TJ
Group 3 Classes	
Floating Rate	FP, FD and FX
Inverse Floating Rate	SB
Accrual	FX
Interest Only	SB
Principal only	CO and DO
RCR**	EO, FB and FC†
Group 4 Classes	
Fixed Rate	JA and JB
No Payment Residual	R

* See "Description of Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.

** See "—Combination and Recombination" above and Schedule 1 for a further description of the RCR Classes.

† The FC Class is formed from a combination of the FG, FM and FQ Classes in Group 1 and the FP, FD and FX Classes in Group 3.

General. We will pay interest on the Certificates at the applicable annual interest rates specified on the cover or described in this prospectus supplement. We calculate interest based on an assumed 360-day year consisting of twelve 30-day months. We pay interest monthly (except in the case of the

Accrual Classes) on each Distribution Date, beginning in the month after the Settlement Date specified in the Reference Sheet.

Interest to be paid on each Certificate (or added to principal, in the case of the Accrual Classes) on a Distribution Date will consist of one month's interest on the outstanding balance of that Certificate immediately prior to that Distribution Date. For a description of the Accrual Classes, see “—*Accrual Classes*” below.

We will apply interest payments from exchanged REMIC Certificates to the corresponding RCR Certificates, on a pro rata basis, following any exchange.

Interest Accrual Periods. Interest to be paid on each Distribution Date will accrue on the Certificates during the applicable one-month periods set forth below (each, an “Interest Accrual Period”).

<u>Classes</u>	<u>Interest Accrual Periods</u>
All Fixed Rate Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
The Floating Rate and Inverse Floating Rate Classes	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

See “Additional Risk Factors—*Delay classes have lower yields and market values*” in this prospectus supplement.

The Dealer will treat the Principal Only Classes as Delay Classes, for the sole purpose of facilitating trading.

Accrual Classes. The FQ and FX Classes are Accrual Classes. Interest will accrue on the Accrual Classes at the applicable annual rates described in this prospectus supplement. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on the Accrual Classes will be added as principal to their respective principal balances on each Distribution Date. We will pay principal on the Accrual Classes as described under “—Distributions of Principal” below.

Notional Classes. The Notional Classes will not have principal balances. During each Interest Accrual Period, the Notional Classes will bear interest on their notional principal balances at their applicable interest rates. The notional principal balances of the Notional Classes will be calculated as specified under “Reference Sheet—Notional Classes” in this prospectus supplement.

We use the notional principal balance of a Notional Class to determine interest payments on that Class. Although a Notional Class will not have a principal balance and will not be entitled to any principal payments, we will publish a class factor for that Class. References in this prospectus supplement to the principal balances of the Certificates generally shall refer also to the notional principal balances of the Notional Classes.

Floating Rate and Inverse Floating Rate Classes. During each Interest Accrual Period, the Floating Rate and Inverse Floating Rate Classes will bear interest at rates determined as described under “Reference Sheet—Interest Rates” in this prospectus supplement.

Changes in the specified interest rate index (“Index”) will affect the yields with respect to the related Classes. These changes may not correspond to changes in mortgage interest rates. Lower mortgage interest rates could occur while an increase in the level of the Index occurs. Similarly, higher mortgage interest rates could occur while a decrease in the level of the Index occurs.

Our establishment of each Index value and our determination of the interest rate for each applicable Class for the related Interest Accrual Period will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

Calculation of LIBOR

On each Index Determination Date, we will calculate LIBOR for the related Interest Accrual Period. We will calculate LIBOR on the basis of the “BBA Method,” as described in the REMIC Prospectus under “Description of Certificates—Indexes for Floating Rate Classes and Inverse Floating Rate Classes—*LIBOR*.”

If we are unable to calculate LIBOR on the initial Index Determination Date, LIBOR for the following Interest Accrual Period will be equal to 5.32% in the case of the FE, SE and TJ Classes, and 5.3225% in the case of all other Floating Rate and Inverse Floating Rate Classes.

Distributions of Principal

Categories of Classes

For the purpose of principal payments, the Classes fall into the following categories:

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
PAC	FG and AO
TAC	FM
Support	FQ and BO
Accretion Directed	FM
Notional	SA
RCR**	PO, FA and FC†
Group 2 Classes	
Structured Collateral/Pass-Through	FE, SE and TJ
Group 3 Classes	
PAC	FP and CO
TAC	FD
Support	FX and DO
Accretion Directed	FD
Notional	SB
RCR**	EO, FB and FC†
Group 4 Classes	
Sequential Pay	JA and JB
No Payment Residual	R

* See “Description of Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.

** See “—Combination and Recombination” above and Schedule 1 for a further description of the RCR Classes.

† The FC Class is formed from a combination of the FG, FM and FQ Classes in Group 1 and the FP, FD and FX Classes in Group 3.

Principal Distribution Amount

On the Distribution Date in each month, we will pay principal on the Certificates in an aggregate amount (the “Principal Distribution Amount”) equal to the sum of

- the principal then paid on the Group 1 MBS (the “Group 1 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the FQ Class (the “FQ Accrual Amount,” and together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”),

- the principal then paid on the Group 2 Underlying RCR Certificate (the “Group 2 Principal Distribution Amount”),
- the principal then paid on the Group 3 MBS (the “Group 3 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the FX Class (the “FX Accrual Amount,” and together with the Group 3 Cash Flow Distribution Amount, the “Group 3 Principal Distribution Amount”), and
- the principal then paid on the Group 4 MBS (the “Group 4 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

FQ Accrual Amount

On each Distribution Date, we will pay the FQ Accrual Amount as principal of the FM Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date. Thereafter, we will pay the FQ Accrual Amount as principal of the FQ Class. } Accretion Directed/TAC Class and Accrual Class

Group 1 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 1 Cash Flow Distribution Amount as principal of the Group 1 Classes as follows:

- (a) 85.7142857143% of such amount in the following priority:

- first*, to the FG Class, until its principal balance is reduced to its Planned Balance for that Distribution Date; } PAC Class
- second*, to the FM Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date; } TAC Class
- third*, to the FQ Class, until its principal balance is reduced to zero; } Support Class
- fourth*, to the FM Class, without regard to its Targeted Balance and until its principal balance is reduced to zero; and } TAC Class
- fifth*, to the FG Class, without regard to its Planned Balance and until its principal balance is reduced to zero, and } PAC Class

- (b) 14.2857142857% of such amount in the following priority:

- first*, to the AO Class, until its principal balance is reduced to its Planned Balance for that Distribution Date; } PAC Class
- second*, to the BO Class, until its principal balance is reduced to zero; and } Support Class
- third*, to the AO Class, without regard to its Planned Balance and until its principal balance is reduced to zero. } PAC Class

Group 2 Principal Distribution Amount

On each Distribution Date, we will pay the Group 2 Principal Distribution Amount, concurrently, as principal of the FE, SE and TJ Classes, pro rata (or 85.7142854277%, 3.5714311509% and 10.7142834214%, respectively), until their principal balances are reduced to zero.

} Structured
Collateral/
Pass-Through
Classes

Group 3 Principal Distribution Amount

FX Accrual Amount

On each Distribution Date, we will pay the FX Accrual Amount as principal of the FD Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date. Thereafter, we will pay the FX Accrual Amount as principal of the FX Class.

} Accretion
Directed/TAC
Class and
Accrual
Class

Group 3 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 3 Cash Flow Distribution Amount as principal of the Group 3 Classes as follows:

(a) 85.7142851113% of such amount in the following priority:

first, to the FP Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;

} PAC
Class

second, to the FD Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date;

} TAC
Class

third, to the FX Class, until its principal balance is reduced to zero;

} Support
Class

fourth, to the FD Class, without regard to its Targeted Balance and until its principal balance is reduced to zero; and

} TAC
Class

fifth, to the FP Class, without regard to its Planned Balance and until its principal balance is reduced to zero, and

} PAC
Class

(b) 14.2857148887% of such amount in the following priority:

first, to the CO Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;

} PAC
Class

second, to the DO Class, until its principal balance is reduced to zero; and

} Support
Class

third, to the CO Class, without regard to its Planned Balance and until its principal balance is reduced to zero.

} PAC
Class

Group 4 Principal Distribution Amount

On each Distribution Date, we will pay the Group 4 Principal Distribution Amount, sequentially, as principal of the JA and JB Classes, in that order, until their principal balances are reduced to zero.

} Sequential
Pay
Classes

We will apply principal payments from exchanged REMIC Certificates to the corresponding RCR Certificates, on a pro rata basis, following any exchange.

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Group 2 Underlying RCR Certificate, the priority sequence affecting principal payments on the Group 2 Underlying RCR Certificate, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the sale of the Certificates is October 30, 2006; and
- each Distribution Date occurs on the 25th day of a month.

Prepayment Assumptions. Prepayments of mortgage loans commonly are measured relative to a prepayment standard or model. The model used in this prospectus supplement is The Bond Market Association’s standard prepayment model (“PSA”). To assume a specified rate of PSA is to assume a specified rate of prepayment each month of the then-outstanding principal balance of a pool of new mortgage loans computed as described under “Description of Certificates—Prepayment Models” in the REMIC Prospectus.

It is highly unlikely that prepayments will occur at any *constant* PSA rate or at any other *constant* rate.

Structuring Ranges and Rates. The Principal Balance Schedules are found beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules have been prepared on the basis of the Pricing Assumptions and the assumption that the related Mortgage Loans will prepay at a constant PSA rate within the applicable Structuring Ranges or at the applicable PSA rates set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Classes</u>	<u>Structuring Ranges and Rates</u>
Planned Balances	FG Class	Between 120% and 285% PSA
Targeted Balances	FM Class	165% PSA (1)
Planned Balances	AO Class	Between 100% and 300% PSA
Planned Balances	FP Class	Between 120% and 285% PSA
Targeted Balances	FD Class	165% PSA (1)
Planned Balances	CO Class	Between 100% and 300% PSA

(1) The Targeted Balances for the FM and FD Classes also were structured on the basis of an assumed constant LIBOR level of 5.3225%.

We cannot assure you that the balance of any Class listed above will conform on any Distribution Date to the specified balance in the Principal Balance Schedules. As a result, we cannot assure you that payments of principal of any Class listed above will begin or end on the Distribution Dates specified in the Principal Balance Schedules. We will distribute any excess of principal payments over the amount needed to reduce a Class to its scheduled balance on a Distribution Date. Accordingly, the ability to reduce a Class to its scheduled balance will not be improved by the averaging of high and low principal payments from month to month. In addition, even if the related Mortgage Loans prepay at rates falling within the applicable Structuring Ranges, principal distributions may be insufficient to reduce the applicable Classes to their scheduled balances if the prepayments do not occur at a *constant* PSA rate. Moreover, because of the diverse remaining terms to maturity of the related Mortgage Loans, which may include recently originated Mortgage Loans, the Classes specified above may not be reduced to their scheduled balances, even if prepayments occur at a *constant* rate within the applicable Structuring Ranges or at the applicable rates specified above.

Initial Effective Ranges. The Effective Range for a Class is the range of prepayment rates (measured by *constant* PSA rates) which would reduce that Class to its scheduled balance on each Distribution Date. The Initial Effective Ranges shown in the table below are based upon the assumed characteristics of the related Mortgage Loans specified in the Pricing Assumptions.

<u>Classes</u>	<u>Initial Effective Ranges</u>
FG Class	Between 120% and 285% PSA
AO Class	Between 100% and 300% PSA
FP Class	Between 120% and 285% PSA
CO Class	Between 100% and 300% PSA

The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Ranges calculated on the basis of the actual characteristics are likely to differ from the Initial Effective Ranges. As a result, the applicable Classes might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Ranges. This is so particularly if the rate were at the lower or higher end of this range. In addition, even if prepayments occur at rates falling within the actual Effective Ranges, principal distributions may be insufficient to reduce the applicable Classes to their scheduled balances if such prepayments do not occur at a *constant* PSA rate. It is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.

The stability in principal payment of the Classes specified below will be supported by the corresponding supporting Classes as indicated in the following table:

<u>Classes</u>	<u>Supporting Classes</u>
Group 1	
FG	FM and FQ
AO	BO
Group 3	
FP	FD and FX
CO	DO

When the supporting Classes are retired, the Classes they support, if still outstanding, may no longer have Effective Ranges and will be more sensitive to prepayments.

Yield Tables

General. The tables below illustrate the sensitivity of the pre-tax corporate bond equivalent yields to maturity of the applicable Classes to various constant percentages of PSA and, where specified, to changes in the Index. We calculated the yields set forth in the tables by

- determining the monthly discount rates that, when applied to the assumed streams of cash flows to be paid on the applicable Classes, would cause the discounted present values of the assumed streams of cash flows to equal the assumed aggregate purchase prices of those Classes, and
- converting the monthly rates to corporate bond equivalent rates.

These calculations do not take into account variations in the interest rates at which you could reinvest distributions on the Certificates. Accordingly, these calculations do not illustrate the return on any investment in the Certificates when reinvestment rates are taken into account.

We cannot assure you that

- the pre-tax yields on the applicable Certificates will correspond to any of the pre-tax yields shown here, or
- the aggregate purchase prices of the applicable Certificates will be as assumed.

In addition, it is unlikely that the Index will correspond to the levels shown here. Furthermore, because some of the Mortgage Loans are likely to have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the principal payments on the Certificates are likely to differ from those assumed. This would be the case even if all Mortgage Loans prepay at the indicated constant percentages of PSA. Moreover, it is unlikely that

- the Mortgage Loans will prepay at a constant PSA rate until maturity,
- all of the Mortgage Loans will prepay at the same rate, or
- the level of the Index will remain constant.

The Principal Only Classes. **The Principal Only Classes will not bear interest. As indicated in the tables below, a low rate of principal payments (including prepayments) on the related Mortgage Loans will have a negative effect on the yields to investors in the Principal Only Classes.**

The information shown in the yield tables has been prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase prices of the Principal Only Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price</u>
AO	72.375000%
BO	75.703125%
CO	72.250000%
DO	75.250000%
PO	74.406250%
EO	73.312500%

Sensitivity of the AO Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>165%</u>	<u>255%</u>	<u>285%</u>	<u>300%</u>	<u>550%</u>
Pre-Tax Yields to Maturity.....	3.9%	5.4%	5.4%	5.4%	5.4%	5.4%	5.4%	8.7%

Sensitivity of the BO Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>165%</u>	<u>255%</u>	<u>285%</u>	<u>300%</u>	<u>550%</u>
Pre-Tax Yields to Maturity	1.2%	1.5%	1.8%	2.7%	7.0%	9.8%	11.4%	24.5%

Sensitivity of the CO Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>165%</u>	<u>255%</u>	<u>285%</u>	<u>300%</u>	<u>550%</u>
Pre-Tax Yields to Maturity.....	3.8%	5.3%	5.3%	5.3%	5.3%	5.3%	5.3%	8.5%

Sensitivity of the DO Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>165%</u>	<u>255%</u>	<u>285%</u>	<u>300%</u>	<u>550%</u>
Pre-Tax Yields to Maturity.....	1.2%	1.5%	1.8%	2.8%	6.9%	9.6%	11.1%	22.9%

Sensitivity of the PO Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>165%</u>	<u>255%</u>	<u>285%</u>	<u>300%</u>	<u>550%</u>
Pre-Tax Yields to Maturity.....	2.2%	3.0%	3.3%	4.0%	5.6%	6.1%	6.4%	10.9%

Sensitivity of the EO Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>165%</u>	<u>255%</u>	<u>285%</u>	<u>300%</u>	<u>550%</u>
Pre-Tax Yields to Maturity	2.3%	3.1%	3.4%	4.2%	5.8%	6.3%	6.6%	11.0%

The Inverse Floating Rate Classes. The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable tables below, it is possible that investors in the SA and SB Classes would lose money on their initial investments under certain Index and prepayment scenarios.

Changes in the Index may not correspond to changes in prevailing mortgage interest rates. It is possible that lower prevailing mortgage interest rates, which might be expected to result in faster prepayments, could occur while the level of the Index increased.

The information shown in the yield tables has been prepared on the basis of the Pricing Assumptions and the assumptions that

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under “Reference Sheet—Interest Rates” in this prospectus supplement and for each following Interest Accrual Period will be based on the specified level of the Index, and
- the aggregate purchase prices of those Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
SA	5.421875%
SE	98.500000%
TJ	95.687500%
SB	5.234375%

* The prices do not include accrued interest. Accrued interest has been added to the prices in calculating the yields set forth in the tables below.

**Sensitivity of the SA Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)**

LIBOR	PSA Prepayment Assumption							
	50%	100%	120%	165%	255%	285%	300%	550%
1.3225%	108.6%	105.8%	104.6%	102.0%	96.7%	95.0%	94.1%	78.8%
3.3225%	62.7%	59.8%	58.7%	56.1%	50.9%	49.1%	48.2%	32.9%
5.3225%	20.3%	17.4%	16.3%	13.6%	8.2%	6.4%	5.5%	(10.5)%
6.6200%	*	*	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

**Sensitivity of the SE Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)**

LIBOR	PSA Prepayment Assumption				
	50%	100%	242%	350%	500%
1.32%	117.1%	117.1%	115.9%	114.8%	113.2%
3.32%	57.3%	57.3%	56.9%	56.4%	55.9%
5.32%	4.5%	4.5%	4.7%	5.2%	5.7%
5.50% and above	0.1%	0.1%	0.3%	1.0%	1.5%

**Sensitivity of the TJ Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)**

LIBOR	PSA Prepayment Assumption				
	50%	100%	242%	350%	500%
5.5% and below	8.6%	8.6%	9.4%	10.8%	12.2%
6.0%	4.4%	4.4%	5.2%	6.7%	8.1%
6.5%	0.2%	0.3%	1.0%	2.7%	4.1%

**Sensitivity of the SB Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)**

LIBOR	PSA Prepayment Assumption							
	50%	100%	120%	165%	255%	285%	300%	550%
1.3225%	113.6%	110.9%	109.9%	107.5%	102.7%	101.1%	100.3%	86.5%
3.3225%	65.5%	62.9%	61.8%	59.4%	54.5%	52.9%	52.0%	37.9%
5.3225%	21.5%	18.6%	17.5%	15.0%	9.7%	8.0%	7.1%	(8.2)%
6.6200%	*	*	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

- (a) multiplying the amount of the reduction, if any, of the principal balance of the Certificate from one Distribution Date to the next Distribution Date by the number of years from the Settlement Date to the second such Distribution Date,

- (b) summing the results, and
- (c) dividing the sum by the aggregate amount of the reductions in principal balance of the Certificate referred to in clause (a).

For a description of the factors which may influence the weighted average life of a Certificate, see “Description of Certificates—Weighted Average Life and Final Distribution Date” in the REMIC Prospectus.

In general, the weighted average lives of the Certificates will be shortened if the level of prepayments of principal of the related Mortgage Loans increases. However, the weighted average lives will depend upon a variety of other factors, including

- the timing of changes in the rate of principal payments,
- the priority sequences of payments of principal of the Group 1, Group 3 and Group 4 Classes,
- in the case of the Group 1 and Group 3 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules,
- in the case of the Group 2 Classes, the priority sequence affecting principal payments on the Group 2 Underlying RCR Certificate, and
- in the case of the FQ and FM Classes in Group 1 and the FX and FD Classes in Group 3, fluctuations in the level of LIBOR.

See “—Distributions of Principal” above and “Description of the Certificates—Distributions of Principal” in the Underlying Disclosure Documents.

The effect of these factors may differ as to various Classes and the effects on any Class may vary at different times during the life of that Class. Accordingly, we can give no assurance as to the weighted average life of any Class. Further, to the extent the prices of the Certificates represent discounts or premiums to their original principal balances, variability in the weighted average lives of those Classes of Certificates could result in variability in the related yields to maturity. For an example of how the weighted average lives of the Classes may be affected at various constant prepayment rates (and in the case of the FQ, FM, FX and FD Classes, at various LIBOR levels), see the Decrement Tables below.

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at various constant PSA rates (and in the case of the FQ, FM, FX and FD Classes, at various LIBOR levels) and the corresponding weighted average lives of those Classes. The tables have been prepared on the basis of the Pricing Assumptions. However, in the case of the information set forth for each Class under 0% PSA, we assumed that the underlying Mortgage Loans have the original and remaining terms to maturity and bear interest at the annual rates specified in the table below.

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	8.50%
Group 2 Underlying RCR Certificate	360 months	355 months	8.50%
Group 3 MBS	360 months	360 months	8.50%
Group 4 MBS	240 months	240 months	7.00%

It is unlikely

- that all of the underlying Mortgage Loans will have the interest rates, WALAs or remaining terms to maturity assumed or
- that the underlying Mortgage Loans will prepay at any *constant* PSA rate, or
- that LIBOR will remain at any constant level.

In addition, the diverse remaining terms to maturity of the Mortgage Loans could produce slower or faster principal distributions than indicated in the tables at the specified constant PSA rates (or LIBOR levels), even if the weighted average remaining terms to maturity and the weighted average loan ages of the Mortgage Loans are identical to the weighted averages specified in the Pricing Assumptions. This is the case because pools of loans with identical weighted averages are nonetheless likely to reflect differing dispersions of the related characteristics.

Percent of Original Principal Balances Outstanding

Date	FG Class							
	PSA Prepayment Assumption							
	0%	100%	120%	165%	255%	285%	300%	550%
Initial Percent	100	100	100	100	100	100	100	100
October 2007	99	94	93	93	93	93	93	93
October 2008	98	86	83	83	83	83	83	81
October 2009	97	76	73	73	73	73	73	54
October 2010	95	68	63	63	63	63	63	35
October 2011	94	60	54	54	54	54	54	23
October 2012	92	52	46	46	46	46	44	15
October 2013	90	45	38	38	38	38	36	10
October 2014	88	38	31	31	31	31	29	7
October 2015	86	32	25	25	25	25	23	4
October 2016	84	26	20	20	20	20	18	3
October 2017	82	20	16	16	16	16	15	2
October 2018	79	15	13	13	13	13	12	1
October 2019	76	11	11	11	11	11	9	1
October 2020	73	8	8	8	8	8	7	1
October 2021	69	7	7	7	7	7	6	*
October 2022	66	5	5	5	5	5	4	*
October 2023	61	4	4	4	4	4	3	*
October 2024	57	3	3	3	3	3	3	*
October 2025	52	3	3	3	3	3	2	*
October 2026	47	2	2	2	2	2	2	*
October 2027	41	1	1	1	1	1	1	*
October 2028	35	1	1	1	1	1	1	*
October 2029	28	1	1	1	1	1	1	*
October 2030	21	1	1	1	1	1	*	*
October 2031	13	*	*	*	*	*	*	*
October 2032	4	*	*	*	*	*	*	*
October 2033	*	*	*	*	*	*	*	*
October 2034	*	*	*	*	*	*	*	*
October 2035	0	0	0	0	0	0	0	0
October 2036	0	0	0	0	0	0	0	0
Weighted Average								
Life (years)**	17.8	7.1	6.6	6.6	6.6	6.6	6.4	3.8

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.

** Determined as specified under “—Weighted Average Lives of the Certificates” above.

Date	FM† Class								FM† Class							
	LIBOR = 1.3225%								LIBOR = 3.3225%							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	120%	165%	255%	285%	300%	550%	0%	100%	120%	165%	255%	285%	300%	550%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2007	100	100	100	94	93	93	93	70	99	99	99	93	93	93	93	70
October 2008	99	99	99	84	80	71	66	0	98	98	98	83	80	71	66	0
October 2009	99	99	99	75	57	43	37	0	97	97	97	74	57	43	37	0
October 2010	98	98	98	68	40	24	16	0	96	96	96	66	40	24	16	0
October 2011	98	98	98	63	29	11	3	0	95	95	95	60	29	11	3	0
October 2012	97	97	97	59	21	4	0	0	94	94	94	55	21	4	0	0
October 2013	97	97	97	56	18	*	0	0	93	93	93	52	18	*	0	0
October 2014	96	96	96	54	16	*	0	0	92	92	92	49	16	*	0	0
October 2015	96	96	94	50	15	*	0	0	91	91	88	45	15	*	0	0
October 2016	96	96	89	46	14	*	0	0	89	89	83	40	14	*	0	0
October 2017	95	95	83	41	13	*	0	0	88	88	76	34	13	*	0	0
October 2018	95	95	76	35	11	*	0	0	87	87	69	27	11	*	0	0
October 2019	94	91	69	29	10	*	0	0	85	83	60	20	10	*	0	0
October 2020	94	83	61	23	9	*	0	0	84	73	52	13	9	*	0	0
October 2021	93	74	53	17	7	*	0	0	83	64	43	7	7	*	0	0
October 2022	93	65	45	11	6	*	0	0	81	54	33	0	6	*	0	0
October 2023	92	56	37	6	5	*	0	0	79	43	24	0	5	*	0	0
October 2024	91	47	29	1	5	*	0	0	78	33	15	0	5	*	0	0
October 2025	91	38	21	0	4	*	0	0	76	23	6	0	4	*	0	0
October 2026	90	29	14	0	3	*	0	0	74	13	0	0	3	*	0	0
October 2027	90	20	7	0	2	*	0	0	72	3	0	0	2	*	0	0
October 2028	89	12	*	0	2	*	0	0	70	0	0	0	2	*	0	0
October 2029	89	4	0	0	2	*	0	0	68	0	0	0	2	*	0	0
October 2030	88	0	0	0	1	*	0	0	66	0	0	0	1	*	0	0
October 2031	87	0	0	0	1	*	0	0	64	0	0	0	1	*	0	0
October 2032	87	0	0	0	1	*	0	0	62	0	0	0	1	*	0	0
October 2033	68	0	0	0	*	*	0	0	41	0	0	0	*	*	0	0
October 2034	35	0	0	0	*	*	0	0	7	0	0	0	*	*	0	0
October 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	25.9	17.4	15.2	8.6	5.2	3.0	2.7	1.3	22.7	15.6	13.7	7.7	5.2	3.0	2.7	1.3

Date	FM† Class								FM† Class							
	LIBOR = 5.3225%								LIBOR = 6.62%							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	120%	165%	255%	285%	300%	550%	0%	100%	120%	165%	255%	285%	300%	550%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2007	99	99	99	93	93	93	93	70	98	98	98	93	93	93	93	70
October 2008	97	97	97	82	80	71	66	0	97	97	97	82	80	71	66	0
October 2009	96	96	96	72	57	43	37	0	95	95	95	72	57	43	37	0
October 2010	94	94	94	64	40	24	16	0	92	92	92	64	40	24	16	0
October 2011	92	92	92	57	29	11	3	0	90	90	90	57	29	11	3	0
October 2012	90	90	90	52	21	4	0	0	88	88	88	52	21	4	0	0
October 2013	89	89	89	47	18	*	0	0	85	85	85	47	18	*	0	0
October 2014	86	86	86	44	16	*	0	0	83	83	82	44	16	*	0	0
October 2015	84	84	82	38	15	*	0	0	80	80	77	38	15	*	0	0
October 2016	82	82	75	32	14	*	0	0	76	76	70	32	14	*	0	0
October 2017	80	80	68	25	13	*	0	0	73	73	61	25	13	*	0	0
October 2018	77	77	59	17	11	*	0	0	69	69	51	17	11	*	0	0
October 2019	74	72	49	9	10	*	0	0	65	63	40	9	10	*	0	0
October 2020	71	61	39	1	9	*	0	0	61	51	29	1	9	*	0	0
October 2021	68	49	28	0	7	*	0	0	57	38	17	0	7	*	0	0
October 2022	65	38	18	0	6	*	0	0	52	24	4	0	6	*	0	0
October 2023	62	26	7	0	5	*	0	0	47	11	0	0	5	*	0	0
October 2024	58	13	0	0	5	*	0	0	41	0	0	0	5	*	0	0
October 2025	54	1	0	0	4	*	0	0	35	0	0	0	4	*	0	0
October 2026	50	0	0	0	3	*	0	0	29	0	0	0	3	*	0	0
October 2027	46	0	0	0	2	*	0	0	22	0	0	0	2	*	0	0
October 2028	41	0	0	0	2	*	0	0	15	0	0	0	2	*	0	0
October 2029	37	0	0	0	2	*	0	0	7	0	0	0	2	*	0	0
October 2030	32	0	0	0	1	*	0	0	0	0	0	0	1	*	0	0
October 2031	26	0	0	0	1	*	0	0	0	0	0	0	1	*	0	0
October 2032	21	0	0	0	1	*	0	0	0	0	0	0	1	*	0	0
October 2033	0	0	0	0	*	*	0	0	0	0	0	0	*	*	0	0
October 2034	0	0	0	0	*	*	0	0	0	0	0	0	*	*	0	0
October 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	18.3	13.8	12.2	6.9	5.2	3.0	2.7	1.3	15.1	12.6	11.3	6.9	5.2	3.0	2.7	1.3

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.

** Determined as specified under “—Weighted Average Lives of the Certificates” above.

† See “Additional Risk Factors” in this prospectus supplement for a description of the effect of LIBOR on the principal payment rate of this Class.

Date	FQ† Class								FQ† Class							
	LIBOR = 1.3225%								LIBOR = 3.3225%							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	120%	165%	255%	285%	300%	550%	0%	100%	120%	165%	255%	285%	300%	550%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2007	102	102	102	102	58	42	34	0	104	104	104	104	58	42	34	0
October 2008	104	104	104	104	0	0	0	0	108	108	108	108	0	0	0	0
October 2009	106	106	106	106	0	0	0	0	112	112	112	112	0	0	0	0
October 2010	107	107	107	107	0	0	0	0	116	116	116	116	0	0	0	0
October 2011	109	109	109	109	0	0	0	0	121	121	121	121	0	0	0	0
October 2012	111	111	111	111	0	0	0	0	125	125	125	125	0	0	0	0
October 2013	113	113	113	113	0	0	0	0	130	130	130	130	0	0	0	0
October 2014	115	115	115	115	0	0	0	0	135	135	135	135	0	0	0	0
October 2015	117	117	117	117	0	0	0	0	140	140	140	140	0	0	0	0
October 2016	119	119	119	119	0	0	0	0	145	145	145	145	0	0	0	0
October 2017	121	121	121	121	0	0	0	0	150	150	150	150	0	0	0	0
October 2018	123	123	123	123	0	0	0	0	156	156	156	156	0	0	0	0
October 2019	125	125	125	125	0	0	0	0	162	162	162	162	0	0	0	0
October 2020	127	127	127	127	0	0	0	0	168	168	168	168	0	0	0	0
October 2021	130	130	130	130	0	0	0	0	174	174	174	174	0	0	0	0
October 2022	132	132	132	132	0	0	0	0	181	181	181	180	0	0	0	0
October 2023	134	134	134	134	0	0	0	0	188	188	188	159	0	0	0	0
October 2024	136	136	136	136	0	0	0	0	195	195	195	139	0	0	0	0
October 2025	139	139	139	120	0	0	0	0	202	202	202	120	0	0	0	0
October 2026	141	141	141	102	0	0	0	0	210	210	201	102	0	0	0	0
October 2027	143	143	143	86	0	0	0	0	218	218	173	86	0	0	0	0
October 2028	146	146	146	71	0	0	0	0	226	197	146	71	0	0	0	0
October 2029	148	148	121	58	0	0	0	0	234	165	121	58	0	0	0	0
October 2030	151	134	97	45	0	0	0	0	243	134	97	45	0	0	0	0
October 2031	154	105	75	34	0	0	0	0	252	105	75	34	0	0	0	0
October 2032	156	77	54	24	0	0	0	0	262	77	54	24	0	0	0	0
October 2033	159	50	35	15	0	0	0	0	272	50	35	15	0	0	0	0
October 2034	162	24	17	7	0	0	0	0	282	24	17	7	0	0	0	0
October 2035	163	0	0	0	0	0	0	0	163	0	0	0	0	0	0	0
October 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.5	26.2	25.3	22.6	1.1	0.9	0.8	0.3	29.1	25.0	24.0	21.3	1.1	0.9	0.8	0.3

Date	FQ† Class								FQ† Class							
	LIBOR = 5.3225%								LIBOR = 6.62%							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	120%	165%	255%	285%	300%	550%	0%	100%	120%	165%	255%	285%	300%	550%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2007	106	106	106	106	58	42	34	0	107	107	107	106	58	42	34	0
October 2008	112	112	112	112	0	0	0	0	115	115	115	112	0	0	0	0
October 2009	119	119	119	119	0	0	0	0	123	123	123	119	0	0	0	0
October 2010	126	126	126	126	0	0	0	0	132	132	132	126	0	0	0	0
October 2011	133	133	133	133	0	0	0	0	142	142	142	133	0	0	0	0
October 2012	141	141	141	141	0	0	0	0	152	152	152	141	0	0	0	0
October 2013	149	149	149	149	0	0	0	0	163	163	163	149	0	0	0	0
October 2014	158	158	158	158	0	0	0	0	175	175	175	158	0	0	0	0
October 2015	167	167	167	167	0	0	0	0	187	187	187	167	0	0	0	0
October 2016	177	177	177	177	0	0	0	0	201	201	201	177	0	0	0	0
October 2017	187	187	187	187	0	0	0	0	215	215	215	187	0	0	0	0
October 2018	198	198	198	198	0	0	0	0	231	231	231	198	0	0	0	0
October 2019	210	210	210	210	0	0	0	0	248	248	248	210	0	0	0	0
October 2020	222	222	222	222	0	0	0	0	265	265	265	222	0	0	0	0
October 2021	235	235	235	203	0	0	0	0	285	285	285	203	0	0	0	0
October 2022	248	248	248	180	0	0	0	0	305	305	305	180	0	0	0	0
October 2023	263	263	263	159	0	0	0	0	327	327	291	159	0	0	0	0
October 2024	278	278	260	139	0	0	0	0	351	336	260	139	0	0	0	0
October 2025	295	295	230	120	0	0	0	0	376	300	230	120	0	0	0	0
October 2026	312	265	201	102	0	0	0	0	403	265	201	102	0	0	0	0
October 2027	330	230	173	86	0	0	0	0	433	230	173	86	0	0	0	0
October 2028	350	197	146	71	0	0	0	0	464	197	146	71	0	0	0	0
October 2029	370	165	121	58	0	0	0	0	497	165	121	58	0	0	0	0
October 2030	392	134	97	45	0	0	0	0	526	134	97	45	0	0	0	0
October 2031	415	105	75	34	0	0	0	0	526	105	75	34	0	0	0	0
October 2032	439	77	54	24	0	0	0	0	526	77	54	24	0	0	0	0
October 2033	448	50	35	15	0	0	0	0	448	50	35	15	0	0	0	0
October 2034	311	24	17	7	0	0	0	0	311	24	17	7	0	0	0	0
October 2035	163	0	0	0	0	0	0	0	163	0	0	0	0	0	0	0
October 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.5	23.7	22.7	20.1	1.1	0.9	0.8	0.3	28.3	23.0	22.0	20.1	1.1	0.9	0.8	0.3

** Determined as specified under “—Weighted Average Lives of the Certificates” above.

† See “Additional Risk Factors” in this prospectus supplement for a description of the effect of LIBOR on the principal payment rate of this Class.

Date	SA†† PO and FA Classes								AO Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	120%	165%	255%	285%	300%	550%	0%	100%	120%	165%	255%	285%	300%	550%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2007	99	96	95	94	91	91	90	83	99	94	94	94	94	94	94	94
October 2008	98	90	88	85	78	76	75	58	98	84	84	84	84	84	84	84
October 2009	98	83	81	75	65	62	61	38	96	74	74	74	74	74	74	59
October 2010	97	77	74	67	54	51	49	25	95	64	64	64	64	64	64	39
October 2011	95	71	67	59	45	41	39	17	93	55	55	55	55	55	55	26
October 2012	94	66	61	52	38	34	32	11	91	47	47	47	47	47	47	17
October 2013	93	60	56	46	31	27	26	7	89	39	39	39	39	39	39	11
October 2014	92	56	51	41	26	22	20	5	87	32	32	32	32	32	32	7
October 2015	90	51	46	36	21	18	16	3	85	25	25	25	25	25	25	5
October 2016	89	47	42	32	18	15	13	2	82	20	20	20	20	20	20	3
October 2017	87	43	37	28	15	12	10	1	80	16	16	16	16	16	16	2
October 2018	85	39	34	24	12	9	8	1	77	13	13	13	13	13	13	1
October 2019	83	35	30	21	10	8	7	1	74	10	10	10	10	10	10	1
October 2020	81	32	27	18	8	6	5	*	70	8	8	8	8	8	8	1
October 2021	78	29	24	16	7	5	4	*	66	6	6	6	6	6	6	*
October 2022	75	26	21	14	5	4	3	*	62	5	5	5	5	5	5	*
October 2023	72	23	19	12	4	3	2	*	58	4	4	4	4	4	4	*
October 2024	69	21	16	10	3	2	2	*	53	3	3	3	3	3	3	*
October 2025	66	18	14	8	3	2	1	*	47	2	2	2	2	2	2	*
October 2026	62	16	12	7	2	1	1	*	41	2	2	2	2	2	2	*
October 2027	58	14	10	6	2	1	1	*	35	1	1	1	1	1	1	*
October 2028	53	11	9	5	1	1	1	*	28	1	1	1	1	1	1	*
October 2029	49	10	7	4	1	1	*	*	21	1	1	1	1	1	1	*
October 2030	43	8	6	3	1	*	*	*	12	*	*	*	*	*	*	*
October 2031	37	6	4	2	*	*	*	*	4	*	*	*	*	*	*	*
October 2032	31	4	3	1	*	*	*	*	*	*	*	*	*	*	*	*
October 2033	24	3	2	1	*	*	*	*	*	*	*	*	*	*	*	*
October 2034	17	1	1	*	*	*	*	*	*	*	*	*	*	*	*	*
October 2035	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.8	10.9	9.9	8.2	6.0	5.4	5.2	3.1	16.9	6.6	6.6	6.6	6.6	6.6	6.6	4.0

Date	BO Class								FE, SE and TJ Classes				
	PSA Prepayment Assumption								PSA Prepayment Assumption				
	0%	100%	120%	165%	255%	285%	300%	550%	0%	100%	242%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2007	100	100	98	95	87	85	84	63	100	100	87	76	61
October 2008	100	100	96	86	67	61	58	10	100	100	68	43	12
October 2009	100	100	93	78	49	40	36	0	100	100	51	18	0
October 2010	100	100	91	71	36	25	20	0	100	100	39	1	0
October 2011	100	100	89	66	27	15	10	0	100	100	31	0	0
October 2012	100	100	88	62	21	9	4	0	100	100	26	0	0
October 2013	100	100	87	60	17	6	1	0	100	100	22	0	0
October 2014	100	100	86	58	16	5	*	0	100	100	21	0	0
October 2015	100	99	84	55	14	4	*	0	100	100	20	0	0
October 2016	100	96	81	52	13	4	*	0	100	99	18	0	0
October 2017	100	92	77	49	12	4	*	0	100	95	16	0	0
October 2018	100	87	72	45	10	3	*	0	100	90	14	0	0
October 2019	100	82	67	41	9	3	*	0	100	85	13	0	0
October 2020	100	76	62	37	8	2	*	0	100	79	11	0	0
October 2021	100	71	57	33	7	2	*	0	100	73	10	0	0
October 2022	100	65	51	29	6	2	*	0	100	67	8	0	0
October 2023	100	59	46	26	5	1	*	0	100	61	7	0	0
October 2024	100	53	41	23	4	1	*	0	100	54	6	0	0
October 2025	100	47	36	19	3	1	*	0	100	48	5	0	0
October 2026	100	41	32	16	3	1	*	0	100	43	4	0	0
October 2027	100	36	27	14	2	1	*	0	100	37	3	0	0
October 2028	100	31	23	11	2	*	*	0	100	31	3	0	0
October 2029	100	26	19	9	1	*	*	0	100	26	2	0	0
October 2030	100	21	15	7	1	*	*	0	100	21	1	0	0
October 2031	100	16	12	5	1	*	*	0	100	16	1	0	0
October 2032	88	12	9	4	*	*	*	0	84	12	1	0	0
October 2033	69	8	5	2	*	*	*	0	63	8	*	0	0
October 2034	48	4	3	1	*	*	*	0	40	4	*	0	0
October 2035	25	0	0	0	0	0	0	0	16	*	*	0	0
October 2036	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.9	18.7	16.0	11.1	4.7	3.3	2.6	1.2	27.6	19.0	5.4	1.9	1.2

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.

** Determined as specified under “—Weighted Average Lives of the Certificates” above.

†† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Date	FP Class								FD† Class							
	LIBOR = 1.3225%								LIBOR = 1.3225%							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	120%	165%	255%	285%	300%	550%	0%	100%	120%	165%	255%	285%	300%	550%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2007	99	95	94	94	94	94	94	94	99	99	99	94	93	93	93	80
October 2008	98	87	85	85	85	85	85	85	99	99	99	85	83	78	74	4
October 2009	97	77	74	74	74	74	74	57	98	98	98	75	62	48	41	0
October 2010	95	69	64	64	64	64	64	37	98	98	98	68	44	27	19	0
October 2011	94	61	55	55	55	55	55	25	97	97	97	62	31	13	5	0
October 2012	92	53	47	47	47	47	46	16	97	97	97	57	23	5	0	0
October 2013	90	46	39	39	39	39	37	11	96	96	96	54	19	1	0	0
October 2014	88	39	32	32	32	32	30	7	96	96	96	51	17	*	0	0
October 2015	86	32	26	26	26	26	24	5	95	95	93	48	16	*	0	0
October 2016	84	26	21	21	21	21	19	3	95	95	89	44	15	*	0	0
October 2017	82	21	17	17	17	17	15	2	94	94	83	38	13	*	0	0
October 2018	79	15	14	14	14	14	12	1	93	93	76	32	12	*	0	0
October 2019	76	11	11	11	11	11	10	1	93	92	68	26	10	*	0	0
October 2020	73	9	9	9	9	9	8	1	92	83	60	20	9	*	0	0
October 2021	69	7	7	7	7	7	6	*	92	74	52	14	8	*	0	0
October 2022	66	5	5	5	5	5	5	*	91	64	43	8	7	*	0	0
October 2023	61	4	4	4	4	4	4	*	90	55	35	2	6	*	0	0
October 2024	57	3	3	3	3	3	3	*	90	45	27	0	5	*	0	0
October 2025	52	3	3	3	3	3	2	*	89	36	19	0	4	*	0	0
October 2026	47	2	2	2	2	2	2	*	88	27	11	0	3	*	0	0
October 2027	41	2	2	2	2	2	1	*	88	18	3	0	3	*	0	0
October 2028	35	1	1	1	1	1	1	*	87	9	0	0	2	*	0	0
October 2029	28	1	1	1	1	1	1	*	86	1	0	0	2	*	0	0
October 2030	21	1	1	1	1	1	*	*	86	0	0	0	1	*	0	0
October 2031	13	*	*	*	*	*	*	*	85	0	0	0	1	*	0	0
October 2032	4	*	*	*	*	*	*	*	84	0	0	0	1	*	0	0
October 2033	*	*	*	*	*	*	*	*	64	0	0	0	*	*	0	0
October 2034	*	*	*	*	*	*	*	*	30	0	0	0	*	*	0	0
October 2035	*	*	*	*	*	*	*	*	0	0	0	0	*	*	0	0
October 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.8	7.2	6.7	6.7	6.7	6.7	6.5	4.0	25.5	17.1	14.9	8.3	5.4	3.2	2.9	1.4

Date	FD† Class								FD† Class							
	LIBOR = 3.3225%								LIBOR = 5.3225%							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	120%	165%	255%	285%	300%	550%	0%	100%	120%	165%	255%	285%	300%	550%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2007	99	99	99	94	93	93	93	80	98	98	98	93	93	93	93	80
October 2008	98	98	98	84	83	78	74	4	97	97	97	83	83	78	74	4
October 2009	97	97	97	74	62	48	41	0	95	95	95	72	62	48	41	0
October 2010	95	95	95	65	44	27	19	0	93	93	93	63	44	27	19	0
October 2011	94	94	94	59	31	13	5	0	91	91	91	55	31	13	5	0
October 2012	93	93	93	53	23	5	0	0	89	89	89	49	23	5	0	0
October 2013	92	92	92	49	19	1	0	0	86	86	86	44	19	1	0	0
October 2014	90	90	90	46	17	*	0	0	84	84	84	39	17	*	0	0
October 2015	89	89	87	42	16	*	0	0	81	81	79	34	16	*	0	0
October 2016	87	87	81	36	15	*	0	0	78	78	72	27	15	*	0	0
October 2017	86	86	74	30	13	*	0	0	75	75	64	20	13	*	0	0
October 2018	84	84	66	23	12	*	0	0	72	72	55	11	12	*	0	0
October 2019	83	81	58	16	10	*	0	0	69	68	44	2	10	*	0	0
October 2020	81	71	48	8	9	*	0	0	66	56	33	0	9	*	0	0
October 2021	79	61	39	1	8	*	0	0	62	44	22	0	8	*	0	0
October 2022	77	50	29	0	7	*	0	0	58	31	10	0	7	*	0	0
October 2023	75	40	20	0	6	*	0	0	54	18	0	0	6	*	0	0
October 2024	73	29	10	0	5	*	0	0	50	5	0	0	5	*	0	0
October 2025	71	18	1	0	4	*	0	0	45	0	0	0	4	*	0	0
October 2026	69	7	0	0	3	*	0	0	40	0	0	0	3	*	0	0
October 2027	67	0	0	0	3	*	0	0	35	0	0	0	3	*	0	0
October 2028	64	0	0	0	2	*	0	0	30	0	0	0	2	*	0	0
October 2029	62	0	0	0	2	*	0	0	24	0	0	0	2	*	0	0
October 2030	60	0	0	0	1	*	0	0	18	0	0	0	1	*	0	0
October 2031	57	0	0	0	1	*	0	0	11	0	0	0	1	*	0	0
October 2032	54	0	0	0	1	*	0	0	4	0	0	0	1	*	0	0
October 2033	32	0	0	0	*	*	0	0	0	0	0	0	*	*	0	0
October 2034	0	0	0	0	*	*	0	0	0	0	0	0	*	*	0	0
October 2035	0	0	0	0	*	*	0	0	0	0	0	0	*	*	0	0
October 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.6	15.1	13.2	7.3	5.4	3.2	2.9	1.4	16.6	13.1	11.6	6.4	5.4	3.2	2.9	1.4

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.

** Determined as specified under “—Weighted Average Lives of the Certificates” above.

† See “Additional Risk Factors” in this prospectus supplement for a description of the effect of LIBOR on the principal payment rate of this Class.

Date	FD† Class								FX† Class							
	LIBOR = 6.62%								LIBOR = 1.3225%							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	120%	165%	255%	285%	300%	550%	0%	100%	120%	165%	255%	285%	300%	550%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2007	98	98	98	93	93	93	93	80	102	102	102	102	70	58	52	0
October 2008	96	96	96	83	83	78	74	4	104	104	104	104	15	0	0	0
October 2009	93	93	93	72	62	48	41	0	106	106	106	106	0	0	0	0
October 2010	91	91	91	63	44	27	19	0	107	107	107	107	0	0	0	0
October 2011	88	88	88	55	31	13	5	0	109	109	109	109	0	0	0	0
October 2012	85	85	85	49	23	5	0	0	111	111	111	111	0	0	0	0
October 2013	82	82	82	44	19	1	0	0	113	113	113	113	0	0	0	0
October 2014	79	79	79	39	17	*	0	0	115	115	115	115	0	0	0	0
October 2015	75	75	73	34	16	*	0	0	117	117	117	117	0	0	0	0
October 2016	72	72	66	27	15	*	0	0	119	119	119	119	0	0	0	0
October 2017	67	67	56	20	13	*	0	0	121	121	121	121	0	0	0	0
October 2018	63	63	45	11	12	*	0	0	123	123	123	123	0	0	0	0
October 2019	58	57	34	2	10	*	0	0	125	125	125	125	0	0	0	0
October 2020	53	44	21	0	9	*	0	0	127	127	127	127	0	0	0	0
October 2021	48	30	8	0	8	*	0	0	130	130	130	130	0	0	0	0
October 2022	42	15	0	0	7	*	0	0	132	132	132	132	0	0	0	0
October 2023	36	*	0	0	6	*	0	0	134	134	134	134	0	0	0	0
October 2024	29	0	0	0	5	*	0	0	136	136	136	123	0	0	0	0
October 2025	22	0	0	0	4	*	0	0	139	139	139	107	0	0	0	0
October 2026	14	0	0	0	3	*	0	0	141	141	141	92	0	0	0	0
October 2027	6	0	0	0	3	*	0	0	143	143	143	77	0	0	0	0
October 2028	0	0	0	0	2	*	0	0	146	146	132	64	0	0	0	0
October 2029	0	0	0	0	2	*	0	0	148	148	111	53	0	0	0	0
October 2030	0	0	0	0	1	*	0	0	151	124	90	42	0	0	0	0
October 2031	0	0	0	0	1	*	0	0	154	98	71	32	0	0	0	0
October 2032	0	0	0	0	1	*	0	0	156	74	53	23	0	0	0	0
October 2033	0	0	0	0	*	*	0	0	159	51	36	16	0	0	0	0
October 2034	0	0	0	0	*	*	0	0	162	29	20	9	0	0	0	0
October 2035	0	0	0	0	*	*	0	0	140	8	6	2	0	0	0	0
October 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	13.5	11.9	10.7	6.4	5.4	3.2	2.9	1.4	29.4	26.1	25.1	22.3	1.4	1.1	1.0	0.5

Date	FX† Class								FX† Class							
	LIBOR = 3.3225%								LIBOR = 5.3225%							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	120%	165%	255%	285%	300%	550%	0%	100%	120%	165%	255%	285%	300%	550%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2007	104	104	104	104	70	58	52	0	106	106	106	106	70	58	52	0
October 2008	108	108	108	108	15	0	0	0	112	112	112	112	15	0	0	0
October 2009	112	112	112	112	0	0	0	0	119	119	119	119	0	0	0	0
October 2010	116	116	116	116	0	0	0	0	126	126	126	126	0	0	0	0
October 2011	121	121	121	121	0	0	0	0	133	133	133	133	0	0	0	0
October 2012	125	125	125	125	0	0	0	0	141	141	141	141	0	0	0	0
October 2013	130	130	130	130	0	0	0	0	149	149	149	149	0	0	0	0
October 2014	135	135	135	135	0	0	0	0	158	158	158	158	0	0	0	0
October 2015	140	140	140	140	0	0	0	0	167	167	167	167	0	0	0	0
October 2016	145	145	145	145	0	0	0	0	177	177	177	177	0	0	0	0
October 2017	150	150	150	150	0	0	0	0	187	187	187	187	0	0	0	0
October 2018	156	156	156	156	0	0	0	0	198	198	198	198	0	0	0	0
October 2019	162	162	162	162	0	0	0	0	210	210	210	210	0	0	0	0
October 2020	168	168	168	168	0	0	0	0	222	222	222	198	0	0	0	0
October 2021	174	174	174	174	0	0	0	0	235	235	235	178	0	0	0	0
October 2022	181	181	181	159	0	0	0	0	248	248	248	159	0	0	0	0
October 2023	188	188	188	141	0	0	0	0	263	263	257	141	0	0	0	0
October 2024	195	195	195	123	0	0	0	0	278	278	230	123	0	0	0	0
October 2025	202	202	202	107	0	0	0	0	295	266	204	107	0	0	0	0
October 2026	210	210	179	92	0	0	0	0	312	236	179	92	0	0	0	0
October 2027	218	206	155	77	0	0	0	0	330	206	155	77	0	0	0	0
October 2028	226	178	132	64	0	0	0	0	350	178	132	64	0	0	0	0
October 2029	234	150	111	53	0	0	0	0	370	150	111	53	0	0	0	0
October 2030	243	124	90	42	0	0	0	0	392	124	90	42	0	0	0	0
October 2031	252	98	71	32	0	0	0	0	415	98	71	32	0	0	0	0
October 2032	262	74	53	23	0	0	0	0	439	74	53	23	0	0	0	0
October 2033	272	51	36	16	0	0	0	0	386	51	36	16	0	0	0	0
October 2034	269	29	20	9	0	0	0	0	269	29	20	9	0	0	0	0
October 2035	140	8	6	2	0	0	0	0	140	8	6	2	0	0	0	0
October 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	29.0	24.8	23.7	20.9	1.4	1.1	1.0	0.5	28.3	23.5	22.5	19.7	1.4	1.1	1.0	0.5

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.

** Determined as specified under “—Weighted Average Lives of the Certificates” above.

† See “Additional Risk Factors” in this prospectus supplement for a description of the effect of LIBOR on the principal payment rate of this Class.

FX† Class									SB††, EO and FB Classes								
LIBOR = 6.62%									PSA Prepayment Assumption								
PSA Prepayment Assumption									PSA Prepayment Assumption								
Date	0%	100%	120%	165%	255%	285%	300%	550%	0%	100%	120%	165%	255%	285%	300%	550%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
October 2007	107	107	107	106	70	58	52	0	99	96	96	95	92	92	91	85	
October 2008	115	115	115	112	15	0	0	0	98	90	89	86	80	78	77	61	
October 2009	123	123	123	119	0	0	0	0	98	84	81	76	67	64	62	41	
October 2010	132	132	132	126	0	0	0	0	97	78	75	68	56	52	50	27	
October 2011	142	142	142	133	0	0	0	0	95	72	68	60	46	42	41	18	
October 2012	152	152	152	141	0	0	0	0	94	66	62	53	39	35	33	12	
October 2013	163	163	163	149	0	0	0	0	93	61	56	47	32	28	26	8	
October 2014	175	175	175	158	0	0	0	0	92	56	51	41	27	23	21	5	
October 2015	187	187	187	167	0	0	0	0	90	52	47	37	22	18	17	3	
October 2016	201	201	201	177	0	0	0	0	89	47	42	32	18	15	14	2	
October 2017	215	215	215	187	0	0	0	0	87	43	38	28	15	12	11	1	
October 2018	231	231	231	198	0	0	0	0	85	40	34	25	12	10	9	1	
October 2019	248	248	248	210	0	0	0	0	83	36	31	21	10	8	7	1	
October 2020	265	265	265	198	0	0	0	0	81	33	28	19	8	6	5	*	
October 2021	285	285	285	178	0	0	0	0	78	29	25	16	7	5	4	*	
October 2022	305	305	285	159	0	0	0	0	75	27	22	14	5	4	3	*	
October 2023	327	327	257	141	0	0	0	0	72	24	19	12	4	3	3	*	
October 2024	351	297	230	123	0	0	0	0	69	21	17	10	4	2	2	*	
October 2025	376	266	204	107	0	0	0	0	66	19	15	9	3	2	2	*	
October 2026	403	236	179	92	0	0	0	0	62	16	13	7	2	1	1	*	
October 2027	433	206	155	77	0	0	0	0	58	14	11	6	2	1	1	*	
October 2028	455	178	132	64	0	0	0	0	53	12	9	5	1	1	1	*	
October 2029	455	150	111	53	0	0	0	0	49	10	8	4	1	1	*	*	
October 2030	455	124	90	42	0	0	0	0	43	8	6	3	1	*	*	*	
October 2031	455	98	71	32	0	0	0	0	37	6	5	2	1	*	*	*	
October 2032	455	74	53	23	0	0	0	0	31	5	4	2	*	*	*	*	
October 2033	386	51	36	16	0	0	0	0	24	3	2	1	*	*	*	*	
October 2034	269	29	20	9	0	0	0	0	17	2	1	1	*	*	*	*	
October 2035	140	8	6	2	0	0	0	0	9	1	*	*	*	*	*	*	
October 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average																	
Life (years)**	28.3	22.8	21.7	19.7	1.4	1.1	1.0	0.5	20.8	11.0	10.1	8.3	6.1	5.6	5.3	3.2	

CO Class									DO Class								
PSA Prepayment Assumption									PSA Prepayment Assumption								
Date	0%	100%	120%	165%	255%	285%	300%	550%	0%	100%	120%	165%	255%	285%	300%	550%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
October 2007	99	94	94	94	94	94	94	94	100	100	99	95	89	87	86	68	
October 2008	98	85	85	85	85	85	85	85	100	100	96	87	70	64	62	17	
October 2009	96	75	75	75	75	75	75	63	100	100	93	79	51	43	39	0	
October 2010	95	65	65	65	65	65	65	41	100	100	91	72	38	27	22	0	
October 2011	93	56	56	56	56	56	56	27	100	100	89	67	28	17	11	0	
October 2012	91	48	48	48	48	48	48	18	100	100	88	63	21	10	4	0	
October 2013	89	40	40	40	40	40	40	12	100	100	87	60	17	6	1	0	
October 2014	87	33	33	33	33	33	33	8	100	100	86	58	16	5	*	0	
October 2015	85	26	26	26	26	26	26	5	100	99	84	56	15	4	*	0	
October 2016	82	21	21	21	21	21	21	3	100	96	81	53	13	4	*	0	
October 2017	80	17	17	17	17	17	17	2	100	93	77	49	12	4	*	0	
October 2018	77	13	13	13	13	13	13	1	100	88	73	46	11	3	*	0	
October 2019	74	11	11	11	11	11	11	1	100	83	68	42	9	3	*	0	
October 2020	70	8	8	8	8	8	8	1	100	77	63	38	8	2	*	0	
October 2021	66	7	7	7	7	7	7	*	100	72	58	34	7	2	*	0	
October 2022	62	5	5	5	5	5	5	*	100	66	52	30	6	2	*	0	
October 2023	58	4	4	4	4	4	4	*	100	60	47	27	5	1	*	0	
October 2024	53	3	3	3	3	3	3	*	100	54	42	23	4	1	*	0	
October 2025	47	2	2	2	2	2	2	*	100	48	37	20	4	1	*	0	
October 2026	41	2	2	2	2	2	2	*	100	43	33	17	3	1	*	0	
October 2027	35	1	1	1	1	1	1	*	100	37	28	14	2	1	*	0	
October 2028	28	1	1	1	1	1	1	*	100	32	24	12	2	*	*	0	
October 2029	21	1	1	1	1	1	1	*	100	27	20	10	1	*	*	0	
October 2030	12	1	1	1	1	1	1	*	100	22	16	8	1	*	*	0	
October 2031	4	*	*	*	*	*	*	*	100	18	13	6	1	*	*	0	
October 2032	*	*	*	*	*	*	*	*	88	13	10	4	1	*	*	0	
October 2033	*	*	*	*	*	*	*	*	69	9	7	3	*	*	*	0	
October 2034	*	*	*	*	*	*	*	*	48	5	4	2	*	*	*	0	
October 2035	*	*	*	*	*	*	*	*	25	2	1	*	*	*	*	0	
October 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average																	
Life (years)**	16.9	6.7	6.7	6.7	6.7	6.7	6.7	4.2	27.9	19.0	16.2	11.3	4.9	3.4	2.8	1.4	

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.

** Determined as specified under “—Weighted Average Lives of the Certificates” above.

† See “Additional Risk Factors” in this prospectus supplement for a description of the effect of LIBOR on the principal payment rate of this Class.

†† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Date	JA Class					JB Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	145%	300%	500%	0%	100%	145%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
October 2007	97	90	87	78	67	100	100	100	100	100
October 2008	93	78	72	54	33	100	100	100	100	100
October 2009	89	67	59	35	10	100	100	100	100	100
October 2010	85	56	47	19	0	100	100	100	100	86
October 2011	81	47	36	7	0	100	100	100	100	57
October 2012	77	37	26	0	0	100	100	100	93	38
October 2013	72	29	17	0	0	100	100	100	71	25
October 2014	66	21	9	0	0	100	100	100	55	16
October 2015	61	13	2	0	0	100	100	100	42	11
October 2016	54	7	0	0	0	100	100	89	31	7
October 2017	48	0	0	0	0	100	100	73	23	4
October 2018	41	0	0	0	0	100	84	59	17	3
October 2019	33	0	0	0	0	100	68	47	12	2
October 2020	25	0	0	0	0	100	54	36	8	1
October 2021	17	0	0	0	0	100	41	27	5	1
October 2022	7	0	0	0	0	100	28	18	3	*
October 2023	0	0	0	0	0	93	17	10	2	*
October 2024	0	0	0	0	0	64	6	4	1	*
October 2025	0	0	0	0	0	33	0	0	0	0
October 2026	0	0	0	0	0	0	0	0	0	0
October 2027	0	0	0	0	0	0	0	0	0	0
October 2028	0	0	0	0	0	0	0	0	0	0
October 2029	0	0	0	0	0	0	0	0	0	0
October 2030	0	0	0	0	0	0	0	0	0	0
October 2031	0	0	0	0	0	0	0	0	0	0
October 2032	0	0	0	0	0	0	0	0	0	0
October 2033	0	0	0	0	0	0	0	0	0	0
October 2034	0	0	0	0	0	0	0	0	0	0
October 2035	0	0	0	0	0	0	0	0	0	0
October 2036	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	10.0	5.0	4.1	2.5	1.6	18.5	14.5	13.2	9.2	6.0

Date	FC Class							
	PSA Prepayment Assumption							
	0%	100%	120%	165%	255%	285%	300%	550%
Initial Percent	100	100	100	100	100	100	100	100
October 2007	99	96	96	94	92	91	91	84
October 2008	98	90	88	85	79	77	76	59
October 2009	98	83	81	76	66	63	61	39
October 2010	97	77	74	67	55	51	49	26
October 2011	95	71	68	60	46	42	40	17
October 2012	94	66	62	53	38	34	32	11
October 2013	93	61	56	47	32	28	26	7
October 2014	92	56	51	41	26	22	21	5
October 2015	90	51	46	36	22	18	17	3
October 2016	89	47	42	32	18	15	13	2
October 2017	87	43	38	28	15	12	11	1
October 2018	85	39	34	24	12	10	8	1
October 2019	83	36	30	21	10	8	7	1
October 2020	81	32	27	18	8	6	5	*
October 2021	78	29	24	16	7	5	4	*
October 2022	75	26	21	14	5	4	3	*
October 2023	72	23	19	12	4	3	3	*
October 2024	69	21	17	10	3	2	2	*
October 2025	66	18	14	8	3	2	2	*
October 2026	62	16	12	7	2	1	1	*
October 2027	58	14	11	6	2	1	1	*
October 2028	53	12	9	5	1	1	1	*
October 2029	49	10	7	4	1	1	*	*
October 2030	43	8	6	3	1	*	*	*
October 2031	37	6	5	2	*	*	*	*
October 2032	31	5	3	2	*	*	*	*
October 2033	24	3	2	1	*	*	*	*
October 2034	17	2	1	*	*	*	*	*
October 2035	9	*	*	*	*	*	*	*
October 2036	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.8	10.9	10.0	8.2	6.0	5.5	5.3	3.1

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.

** Determined as specified under “—Weighted Average Lives of the Certificates” above.

Characteristics of the R Class

The R Class will not have a principal balance and will not bear interest. If any assets of the Trust remain after the principal balances of all Classes are reduced to zero, we will pay the Holder of the R Class the proceeds from those assets. Fannie Mae does not expect that any material assets will remain in that case.

A Residual Certificate will be subject to certain transfer restrictions. We will not permit transfer of record or beneficial ownership of a Residual Certificate to a “disqualified organization.” In addition, we will not permit transfer of record or beneficial ownership of a Residual Certificate to any person that is not a “U.S. Person” or a foreign person subject to United States income taxation on a net basis on income derived from that Certificate. Any transferee of a Residual Certificate must execute and deliver an affidavit and an Internal Revenue Service Form W-9 (or, if applicable, a Form W-8ECI) on which the transferee provides its taxpayer identification number. See “Description of Certificates—Special Characteristics of Residual Certificates” and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*” in the REMIC Prospectus. The affidavit must also state that the transferee is a “U.S. Person” or a foreign person subject to United States income taxation on a net basis on income derived from that Certificate and that, if the transferee is a partnership for U.S. federal income tax purposes, each person or entity that holds an interest (directly, or indirectly through a pass-through entity) in the partnership is a “U.S. Person” or a foreign person subject to United States income taxation on a net basis on income derived from that Certificate. In addition, the transferee must receive an affidavit containing these same representations from any new transferee. Transferors of a Residual Certificate should consult with their own tax advisors for further information regarding such transfers.

Treasury Department regulations (the “Regulations”) provide that a transfer of a “noneconomic residual interest” will be disregarded for all federal tax purposes unless no significant purpose of the transfer is to impede the assessment or collection of tax. The R Class will constitute a noneconomic residual interest under the Regulations. Having a significant purpose to impede the assessment or collection of tax means that the transferor of a Residual Certificate knew or should have known that the transferee would be unwilling or unable to pay taxes due on its share of the taxable income of the REMIC trust (that is, the transferor had “improper knowledge”).

As discussed under the caption “Special Characteristics of Residual Certificates” in the REMIC Prospectus, the Regulations presume that a transferor does not have improper knowledge if two conditions are met. The Treasury Department has amended the Regulations to provide additional requirements that a transferor must satisfy to avail itself of the safe harbor regarding the presumed lack of improper knowledge. For transfers occurring on or after August 19, 2002, a transferor of a Residual Certificate is presumed not to have improper knowledge if, in addition to meeting the two conditions discussed in the REMIC Prospectus, both (i) the transferee represents that it will not cause income from the Residual Certificate to be attributed to a foreign permanent establishment or fixed base of the transferee or another taxpayer and (ii) the transfer satisfies either the “asset test” or the “formula test.” The representation described in (i) will be included in the affidavit discussed above. See “Description of Certificates—Special Characteristics of Residual Certificates” and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*” in the REMIC Prospectus.

A transfer satisfies the asset test if (i) the transferee’s gross assets exceed \$100 million and its net assets exceed \$10 million (in each case, at the time of the transfer and at the close of each of the transferee’s two fiscal years preceding the year of transfer), (ii) the transferee is an “eligible corporation” and the transferee agrees in writing that any subsequent transfer of the Residual Certificate will be to an eligible corporation and will comply with the safe harbor and satisfy the asset test, and (iii) the facts and circumstances known to the transferor do not reasonably indicate that the taxes associated with the Residual Certificate will not be paid. A transfer satisfies the formula test if the present value of the anticipated tax liabilities associated with holding the Residual Certificate is

less than or equal to the present value of the sum of (i) any consideration given to the transferee to acquire the Residual Certificate, (ii) expected future distributions on the Residual Certificate, and (iii) anticipated tax savings associated with holding the Residual Certificate as the related REMIC trust generates losses. The Regulations contain additional details regarding their application and you should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

The Holder of the R Class will be considered to be the holder of the “residual interest” in the REMIC constituted by the Trust. See “Certain Federal Income Tax Consequences” in the REMIC Prospectus. Pursuant to the Trust Agreement, we will be obligated to provide to that Holder (i) information necessary to enable it to prepare its federal income tax returns and (ii) any reports regarding the R Class that may be required under the Code.

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

The Certificates and payments on the Certificates are not generally exempt from taxation. Therefore, you should consider the tax consequences of holding a Certificate before you acquire one. The following tax discussion supplements the discussion under the caption “Certain Federal Income Tax Consequences” in the REMIC Prospectus. When read together, the two discussions describe the current federal income tax treatment of beneficial owners of Certificates. These two tax discussions do not purport to deal with all federal tax consequences applicable to all categories of beneficial owners, some of which may be subject to special rules. In addition, these discussions may not apply to your particular circumstances for one of the reasons explained in the REMIC Prospectus. You should consult your own tax advisors regarding the federal income tax consequences of holding and disposing of Certificates as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

U.S. Treasury Circular 230 Notice

The tax discussions contained in the REMIC Prospectus (including the sections entitled “Certain Federal Income Tax Consequences” and “ERISA Considerations”) and this prospectus supplement were not intended or written to be used, and cannot be used, for the purpose of avoiding United States federal tax penalties. These discussions were written to support the promotion or marketing of the transactions or matters addressed in this prospectus supplement. You should seek advice based on your particular circumstances from an independent tax advisor.

REMIC Election and Special Tax Attributes

We will elect to treat the Trust as a REMIC for federal income tax purposes. The REMIC Certificates, other than the R Class, will be designated as the “regular interests,” and the R Class will be designated as the “residual interest,” in the REMIC constituted by the Trust.

Because the Trust will qualify as a REMIC, the REMIC Certificates and any related RCR Certificates generally will be treated as “regular or residual interests in a REMIC” for domestic building and loan associations, as “real estate assets” for real estate investment trusts, and, except for the R Class, as “qualified mortgages” for other REMICs. See “Certain Federal Income Tax Consequences—*REMIC Election and Special Tax Attributes*” in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes, the Principal Only Classes, the Accrual Classes and the JB Class will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular*

Certificates—Treatment of Original Issue Discount” in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates—Regular Certificates Purchased at a Premium*” in the REMIC Prospectus.

The Prepayment Assumptions that will be used in determining the rate of accrual of OID will be as follows:

<u>Group</u>	<u>Prepayment Assumption</u>
1	255% PSA
2	242% PSA
3	255% PSA
4	145% PSA

See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates—Treatment of Original Issue Discount—Daily Portions of Original Issue Discount*” in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at any of those rates or any other rate. See “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement and “Description of Certificates—Weighted Average Life and Final Distribution Date” in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

Effective generally for Residual Certificates first held on or after August 1, 2006, Temporary Regulations issued by the Treasury Department have modified the general rule that the taxable income of the Trust is not includible in the income of a foreign person (or, if excess inclusions, subject to withholding tax) until paid or distributed. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates—Treatment of Excess Inclusions*” and “—*Foreign Investors—Residual Certificates*” in the REMIC Prospectus. Under the Temporary Regulations, the amount of taxable income allocable to a foreign partner in a domestic partnership that is the beneficial owner of a Residual Certificate must be taken into account by the foreign partner on the last day of the partnership’s taxable year, except to the extent that some or all of that amount is required to be taken into account at an earlier time as a result of a distribution to the foreign partner or a disposition of the foreign partner’s indirect interest in the Residual Certificate. Similar rules apply to excess inclusions allocable to a foreign person that holds an interest in a real estate investment trust, regulated investment company, common trust fund or certain cooperatives.

For purposes of determining the portion of the taxable income of the Trust that generally will not be treated as excess inclusions, the rate to be used is 5.91% (which is 120% of the “federal long-term rate”). See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates—Treatment of Excess Inclusions*” and “—*Foreign Investors—Residual Certificates*” in the REMIC Prospectus.

The Treasury Department has issued Regulations providing that, to clearly reflect income, an inducement fee paid to a transferee of a noneconomic residual interest in a REMIC must be included in income over a period that is reasonably related to the period during which the applicable REMIC is expected to generate taxable income or net loss allocable to the transferee. The Regulations set forth two safe harbor methods under which a taxpayer’s accounting for the inducement fee will be considered to clearly reflect income for these purposes. In addition, under the Regulations an inducement fee shall be treated as income from sources within the United States. You should consult your own tax advisor regarding the application of the Regulations to the transfer of a Residual Certificate.

Taxation of Beneficial Owners of RCR Certificates

General. The RCR Classes will be created, sold and administered pursuant to an arrangement that will be classified as a grantor trust under subpart E, part I of subchapter J of the Code. The REMIC Certificates that are exchanged for RCR Certificates (including any exchanges effective on the Settlement Date) will be the assets of the trust, and the RCR Certificates will represent an ownership interest in those REMIC Certificates. For a general discussion of the federal income tax treatment of beneficial owners of REMIC Certificates, see “Certain Federal Income Tax Consequences” in the REMIC Prospectus.

The RCR Classes (each, a “Combination RCR Class”) will represent the beneficial ownership of the underlying REMIC Certificates set forth in Schedule 1. Each Certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in two or more underlying REMIC Certificates.

Combination RCR Classes. A beneficial owner of a Combination RCR Certificate will be treated as the beneficial owner of a proportionate interest in the REMIC Certificates underlying that Combination RCR Certificate. Except in the case of a beneficial owner that acquires a Combination RCR Certificate in an exchange described under “—*Exchanges*” below, a beneficial owner of a Combination RCR Certificate must allocate its cost to acquire that Certificate among the underlying REMIC Certificates in proportion to their relative fair market values at the time of acquisition. Such an owner should account for its ownership interest in each underlying REMIC Certificate as described under “—Taxation of Beneficial Owners of Regular Certificates” above and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*” in the REMIC Prospectus. When a beneficial owner sells a Combination RCR Certificate, the owner must allocate the sale proceeds among the underlying REMIC Certificates in proportion to their relative fair market values at the time of sale.

Exchanges. If a beneficial owner exchanges one or more REMIC Certificates for the related RCR Certificate or Certificates in the manner described under “Description of the Certificates—Combination and Recombination” in this prospectus supplement, the exchange will not be taxable. Likewise, if a beneficial owner exchanges one or more RCR Certificates for the related REMIC Certificate or Certificates in the manner described in that discussion, the exchange will not be a taxable exchange. In each of these cases, the beneficial owner will be treated as continuing to own after the exchange the same combination of interests in the related REMIC Certificates (or the same interest in the related REMIC Certificate) that it owned immediately prior to the exchange.

Tax Return Disclosure Requirements

Treasury Department Regulations that are directed at “tax shelters” could be read to apply to transactions generally not considered to be tax shelters. These Regulations require that taxpayers that participate in a “reportable transaction” disclose such transaction on their tax returns by attaching IRS Form 8886 and retain information related to the transaction. A transaction may be a “reportable transaction” based upon any of several indicia, one or more of which may be present with respect to the Certificates. You should consult your own tax advisor concerning any possible disclosure obligation with respect to your investment in the Certificates.

PLAN OF DISTRIBUTION

General. We are obligated to deliver the Certificates to Morgan Stanley & Co. Incorporated (the “Dealer”) in exchange for the Trust MBS and the Group 2 Underlying RCR Certificate. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Group 1, Group 3 or Group 4 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related Trust MBS in principal balance, but we expect that all these additional Trust MBS will have the same characteristics as described under “Description of the Certificates—The Trust MBS” in this prospectus supplement. The proportion that the original principal balance of each Group 1, Group 3 or Group 4 Class bears to the aggregate original principal balance of all Group 1, Group 3 or Group 4 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. Cleary Gottlieb Steen & Hamilton LLP will provide legal representation for the Dealer.

Exhibit A

Group 2 Underlying RCR Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type (1)	Final Distribution Date	Principal Type (1)	Original Principal Balance of Class	October 2006 Class Factor	Principal Balance in the Trust	Security Type	Approximate Weighted Average WAC (in months)	Approximate Weighted Average WALA (in months)
2006-051	CU	May 2006	31395DX38	6.0%	FIX	June 2036	SUP	\$76,356,509	0.91698871	\$49,844,304	MBS	6.424%	11

(1) See “Description of Certificates—Definitions and Abbreviations” in the REMIC Prospectus.

Available Recombinations (1) (2)

REMIC Certificates		RCR Certificates						
Classes	Original Principal Balances	RCR Classes	Original Principal Balances	Interest Rate	Interest Type(3)	Principal Type(3)	CUSIP Number	Final Distribution Date
Recombination 1								
AO	\$ 14,850,531	PO	\$ 22,909,819	(4)	PO	PT	31396LSP6	November 2036
BO	8,059,288							
Recombination 2								
FG	98,264,721	FA (5)	137,458,914	(6)	FLT	PT	31396LSQ4	November 2036
FM	31,747,297							
FQ	7,446,896							
Recombination 3								
CO	8,772,769	EO	13,537,117	(4)	PO	PT	31396LSR2	November 2036
DO	4,764,348							
Recombination 4								
FP	58,055,414	FB (7)	81,222,698	(6)	FLT	PT	31396LSS0	November 2036
FD	18,070,481							
FX	5,096,803							
Recombination 5								
FG	98,264,721	FC (8) (9)	218,681,612	(6)	FLT	PT	31396LST8	November 2036
FM	31,747,297							
FQ	7,446,896							
FP	58,055,414							
FD	18,070,481							
FX	5,096,803							

(1) In any exchange, the relative proportions of the REMIC Certificates to be delivered (or if applicable, received) in such exchange will equal the proportions reflected by the outstanding principal balances of the related REMIC Classes at the time of exchange.

(2) If, as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General—*Authorized Denominations*” in this prospectus supplement.

(3) See “Description of Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus and “Description of the Certificates—Distributions of Interest” and “—Distributions of Principal” in this prospectus supplement.

(4) Principal only class.

(5) Principal payments on the REMIC Certificates in Recombination 2 from the FQ Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.

(6) For a description of these interest rates, see “Description of the Certificates—Distributions of Interest” in this prospectus supplement.

(7) Principal payments on the REMIC Certificates in Recombination 4 from the FX Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.

(8) The FC Class is formed from a combination of the FG, FM and FQ Classes Class in Group 1 and the FP, FD and FX Classes in Group 3.

(9) Principal payments on the REMIC Certificates in Recombination 5 from the FQ and FX Accrual Amounts will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.

Principal Balance Schedules

FG Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$98,264,721.00	January 2011	\$59,835,282.41	April 2015	\$27,459,503.97
November 2006	97,879,967.43	February 2011	59,085,605.07	May 2015	26,980,711.37
December 2006	97,467,461.01	March 2011	58,340,697.17	June 2015	26,509,884.03
January 2007	97,027,384.07	April 2011	57,600,529.02	July 2015	26,046,892.91
February 2007	96,559,936.13	May 2011	56,865,071.08	August 2015	25,591,611.03
March 2007	96,065,333.78	June 2011	56,134,294.03	September 2015	25,143,913.44
April 2007	95,543,810.55	July 2011	55,408,168.70	October 2015	24,703,677.18
May 2007	94,995,616.70	August 2011	54,686,666.12	November 2015	24,270,781.25
June 2007	94,421,019.09	September 2011	53,969,757.49	December 2015	23,845,106.60
July 2007	93,820,300.93	October 2011	53,257,414.21	January 2016	23,426,536.05
August 2007	93,193,761.57	November 2011	52,549,607.82	February 2016	23,014,954.29
September 2007	92,541,716.29	December 2011	51,846,310.06	March 2016	22,610,247.89
October 2007	91,864,496.02	January 2012	51,147,492.86	April 2016	22,212,305.19
November 2007	91,162,447.07	February 2012	50,453,128.30	May 2016	21,821,016.32
December 2007	90,435,930.88	March 2012	49,763,188.64	June 2016	21,436,273.18
January 2008	89,685,323.65	April 2012	49,077,646.31	July 2016	21,057,969.39
February 2008	88,911,016.07	May 2012	48,396,473.93	August 2016	20,686,000.26
March 2008	88,113,413.00	June 2012	47,719,644.25	September 2016	20,320,262.79
April 2008	87,292,933.07	July 2012	47,047,130.24	October 2016	19,960,655.61
May 2008	86,450,008.35	August 2012	46,378,904.99	November 2016	19,607,078.97
June 2008	85,585,083.96	September 2012	45,714,941.79	December 2016	19,259,434.73
July 2008	84,698,617.70	October 2012	45,055,214.09	January 2017	18,917,626.30
August 2008	83,791,079.61	November 2012	44,399,695.50	February 2017	18,581,558.66
September 2008	82,889,293.93	December 2012	43,748,359.78	March 2017	18,251,138.28
October 2008	81,993,224.84	January 2013	43,101,180.87	April 2017	17,926,273.15
November 2008	81,102,836.76	February 2013	42,458,132.88	May 2017	17,606,872.71
December 2008	80,218,094.31	March 2013	41,819,190.07	June 2017	17,292,847.88
January 2009	79,338,962.35	April 2013	41,184,326.85	July 2017	16,984,110.97
February 2009	78,465,405.96	May 2013	40,553,517.79	August 2017	16,680,575.73
March 2009	77,597,390.41	June 2013	39,926,737.65	September 2017	16,382,157.25
April 2009	76,734,881.21	July 2013	39,303,961.31	October 2017	16,088,772.02
May 2009	75,877,844.08	August 2013	38,685,163.81	November 2017	15,800,337.84
June 2009	75,026,244.95	September 2013	38,070,320.37	December 2017	15,516,773.85
July 2009	74,180,049.97	October 2013	37,459,406.34	January 2018	15,238,000.46
August 2009	73,339,225.47	November 2013	36,852,397.24	February 2018	14,963,939.37
September 2009	72,503,738.03	December 2013	36,249,268.71	March 2018	14,694,513.54
October 2009	71,673,554.41	January 2014	35,649,996.59	April 2018	14,429,647.15
November 2009	70,848,641.59	February 2014	35,054,556.84	May 2018	14,169,265.61
December 2009	70,028,966.75	March 2014	34,462,925.56	June 2018	13,913,295.52
January 2010	69,214,497.28	April 2014	33,875,079.02	July 2018	13,661,664.65
February 2010	68,405,200.75	May 2014	33,290,993.64	August 2018	13,414,301.95
March 2010	67,601,044.96	June 2014	32,715,444.62	September 2018	13,171,137.50
April 2010	66,801,997.89	July 2014	32,149,425.81	October 2018	12,932,102.48
May 2010	66,008,027.74	August 2014	31,592,783.27	November 2018	12,697,129.21
June 2010	65,219,102.88	September 2014	31,045,365.46	December 2018	12,466,151.08
July 2010	64,435,191.91	October 2014	30,507,023.31	January 2019	12,239,102.55
August 2010	63,656,263.58	November 2014	29,977,610.08	February 2019	12,015,919.14
September 2010	62,882,286.88	December 2014	29,456,981.39	March 2019	11,796,537.39
October 2010	62,113,230.96	January 2015	28,944,995.14	April 2019	11,580,894.88
November 2010	61,349,065.18	February 2015	28,441,511.53	May 2019	11,368,930.17
December 2010	60,589,759.08	March 2015	27,946,392.94	June 2019	11,160,582.84

FG Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
July 2019	\$10,955,793.41	December 2023	\$ 3,933,514.72	May 2028	\$ 1,223,519.75
August 2019	10,754,503.38	January 2024	3,854,287.01	June 2028	1,193,961.67
September 2019	10,556,655.17	February 2024	3,776,473.93	July 2028	1,164,969.97
October 2019	10,362,192.15	March 2024	3,700,051.65	August 2028	1,136,534.77
November 2019	10,171,058.59	April 2024	3,624,996.73	September 2028	1,108,646.35
December 2019	9,983,199.64	May 2024	3,551,286.10	October 2028	1,081,295.14
January 2020	9,798,561.37	June 2024	3,478,897.07	November 2028	1,054,471.76
February 2020	9,617,090.68	July 2024	3,407,807.32	December 2028	1,028,166.95
March 2020	9,438,735.36	August 2024	3,337,994.92	January 2029	1,002,371.63
April 2020	9,263,444.02	September 2024	3,269,438.25	February 2029	977,076.86
May 2020	9,091,166.10	October 2024	3,202,116.09	March 2029	952,273.85
June 2020	8,921,851.87	November 2024	3,136,007.53	April 2029	927,953.96
July 2020	8,755,452.37	December 2024	3,071,092.04	May 2029	904,108.70
August 2020	8,591,919.47	January 2025	3,007,349.39	June 2029	880,729.70
September 2020	8,431,205.79	February 2025	2,944,759.70	July 2029	857,808.76
October 2020	8,273,264.72	March 2025	2,883,303.42	August 2029	835,337.80
November 2020	8,118,050.41	April 2025	2,822,961.30	September 2029	813,308.86
December 2020	7,965,517.73	May 2025	2,763,714.43	October 2029	791,714.15
January 2021	7,815,622.31	June 2025	2,705,544.18	November 2029	770,545.99
February 2021	7,668,320.46	July 2025	2,648,432.27	December 2029	749,796.81
March 2021	7,523,569.23	August 2025	2,592,360.67	January 2030	729,459.21
April 2021	7,381,326.34	September 2025	2,537,311.69	February 2030	709,525.89
May 2021	7,241,550.21	October 2025	2,483,267.89	March 2030	689,989.66
June 2021	7,104,199.92	November 2025	2,430,212.15	April 2030	670,843.47
July 2021	6,969,235.22	December 2025	2,378,127.61	May 2030	652,080.38
August 2021	6,836,616.51	January 2026	2,326,997.69	June 2030	633,693.57
September 2021	6,706,304.81	February 2026	2,276,806.10	July 2030	615,676.35
October 2021	6,578,261.81	March 2026	2,227,536.80	August 2030	598,022.10
November 2021	6,452,449.79	April 2026	2,179,174.02	September 2030	580,724.36
December 2021	6,328,831.65	May 2026	2,131,702.24	October 2030	563,776.75
January 2022	6,207,370.89	June 2026	2,085,106.22	November 2030	547,173.00
February 2022	6,088,031.61	July 2026	2,039,370.93	December 2030	530,906.96
March 2022	5,970,778.47	August 2026	1,994,481.64	January 2031	514,972.57
April 2022	5,855,576.73	September 2026	1,950,423.82	February 2031	499,363.87
May 2022	5,742,392.19	October 2026	1,907,183.19	March 2031	484,075.02
June 2022	5,631,191.21	November 2026	1,864,745.73	April 2031	469,100.25
July 2022	5,521,940.72	December 2026	1,823,097.61	May 2031	454,433.92
August 2022	5,414,608.15	January 2027	1,782,225.26	June 2031	440,070.46
September 2022	5,309,161.48	February 2027	1,742,115.33	July 2031	426,004.41
October 2022	5,205,569.20	March 2027	1,702,754.68	August 2031	412,230.39
November 2022	5,103,800.33	April 2027	1,664,130.39	September 2031	398,743.12
December 2022	5,003,824.37	May 2027	1,626,229.75	October 2031	385,537.40
January 2023	4,905,611.33	June 2027	1,589,040.28	November 2031	372,608.13
February 2023	4,809,131.69	July 2027	1,552,549.68	December 2031	359,950.30
March 2023	4,714,356.44	August 2027	1,516,745.87	January 2032	347,558.96
April 2023	4,621,257.02	September 2027	1,481,616.96	February 2032	335,429.28
May 2023	4,529,805.33	October 2027	1,447,151.27	March 2032	323,556.48
June 2023	4,439,973.75	November 2027	1,413,337.31	April 2032	311,935.88
July 2023	4,351,735.09	December 2027	1,380,163.77	May 2032	300,562.87
August 2023	4,265,062.60	January 2028	1,347,619.54	June 2032	289,432.92
September 2023	4,179,929.99	February 2028	1,315,693.68	July 2032	278,541.59
October 2023	4,096,311.37	March 2028	1,284,375.45	August 2032	267,884.50
November 2023	4,014,181.30	April 2028	1,253,654.27	September 2032	257,457.35

FG Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
October 2032	\$ 247,255.92	November 2033	\$ 133,381.19	December 2034	\$ 48,984.99
November 2032	237,276.05	December 2033	125,934.46	January 2035	43,518.48
December 2032	227,513.66	January 2034	118,658.09	February 2035	38,184.77
January 2033	217,964.74	February 2034	111,548.89	March 2035	32,981.32
February 2033	208,625.34	March 2034	104,603.71	April 2035	27,905.63
March 2033	199,491.59	April 2034	97,819.46	May 2035	22,955.23
April 2033	190,559.68	May 2034	91,193.09	June 2035	18,127.70
May 2033	181,825.86	June 2034	84,721.63	July 2035	13,420.66
June 2033	173,286.45	July 2034	78,402.13	August 2035	8,831.79
July 2033	164,937.84	August 2034	72,231.72	September 2035	4,358.79
August 2033	156,776.47	September 2034	66,207.56	October 2035 and thereafter	0.00
September 2033	148,798.85	October 2034	60,326.87		
October 2033	141,001.55	November 2034	54,586.91		

FM Class Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$31,747,297.00	September 2009	\$23,239,725.19	August 2012	\$16,720,295.73
November 2006	31,616,980.27	October 2009	22,996,206.00	September 2012	16,585,665.75
December 2006	31,476,319.43	November 2009	22,756,566.68	October 2012	16,453,423.80
January 2007	31,325,436.26	December 2009	22,520,756.82	November 2012	16,323,534.62
February 2007	31,164,467.66	January 2010	22,288,726.54	December 2012	16,195,963.27
March 2007	30,993,565.40	February 2010	22,060,426.47	January 2013	16,070,675.17
April 2007	30,812,895.97	March 2010	21,835,807.71	February 2013	15,947,636.10
May 2007	30,622,640.40	April 2010	21,614,821.88	March 2013	15,826,812.16
June 2007	30,422,993.96	May 2010	21,397,421.05	April 2013	15,708,169.84
July 2007	30,214,165.95	June 2010	21,183,557.83	May 2013	15,591,675.95
August 2007	29,996,379.35	July 2010	20,973,185.25	June 2013	15,477,297.61
September 2007	29,769,870.54	August 2010	20,766,256.87	July 2013	15,365,002.32
October 2007	29,534,888.91	September 2010	20,562,726.67	August 2013	15,254,757.90
November 2007	29,291,696.52	October 2010	20,362,549.13	September 2013	15,146,532.47
December 2007	29,040,567.66	November 2010	20,165,679.17	October 2013	15,040,294.51
January 2008	28,781,788.49	December 2010	19,972,072.19	November 2013	14,936,012.78
February 2008	28,515,656.53	January 2011	19,781,683.99	December 2013	14,833,656.42
March 2008	28,242,480.20	February 2011	19,594,470.88	January 2014	14,733,194.81
April 2008	27,962,578.35	March 2011	19,410,389.58	February 2014	14,634,597.69
May 2008	27,676,279.74	April 2011	19,229,397.23	March 2014	14,537,835.11
June 2008	27,383,922.50	May 2011	19,051,451.46	April 2014	14,442,877.41
July 2008	27,085,853.56	June 2011	18,876,510.26	May 2014	14,349,695.22
August 2008	26,782,428.12	July 2011	18,704,532.11	June 2014	14,253,460.83
September 2008	26,483,644.30	August 2011	18,535,475.86	July 2014	14,153,128.34
October 2008	26,189,444.05	September 2011	18,369,300.82	August 2014	14,048,800.08
November 2008	25,899,769.89	October 2011	18,205,966.66	September 2014	13,940,576.38
December 2008	25,614,564.94	November 2011	18,045,433.51	October 2014	13,828,555.57
January 2009	25,333,772.87	December 2011	17,887,661.90	November 2014	13,712,834.06
February 2009	25,057,337.90	January 2012	17,732,612.71	December 2014	13,593,506.31
March 2009	24,785,204.87	February 2012	17,580,247.26	January 2015	13,470,664.94
April 2009	24,517,319.12	March 2012	17,430,527.27	February 2015	13,344,400.67
May 2009	24,253,626.56	April 2012	17,283,414.83	March 2015	13,214,802.46
June 2009	23,994,073.62	May 2012	17,138,872.40	April 2015	13,081,957.46
July 2009	23,738,607.31	June 2012	16,996,862.86	May 2015	12,945,951.06
August 2009	23,487,175.15	July 2012	16,857,349.43	June 2015	12,806,866.92

FM Class (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
July 2015	\$12,664,787.03	June 2017	\$ 8,735,600.62	April 2019	\$ 4,220,390.27
August 2015	12,519,791.70	July 2017	8,542,293.85	May 2019	4,005,251.13
September 2015	12,371,959.62	August 2017	8,347,568.71	June 2019	3,789,512.16
October 2015	12,221,367.86	September 2017	8,151,472.20	July 2019	3,573,201.18
November 2015	12,068,091.92	October 2017	7,954,050.27	August 2019	3,356,345.29
December 2015	11,912,205.73	November 2017	7,755,347.85	September 2019	3,138,970.95
January 2016	11,753,781.72	December 2017	7,555,408.83	October 2019	2,921,103.89
February 2016	11,592,890.83	January 2018	7,354,276.15	November 2019	2,702,769.20
March 2016	11,429,602.49	February 2018	7,151,991.73	December 2019	2,483,991.33
April 2016	11,263,984.71	March 2018	6,948,596.57	January 2020	2,264,794.06
May 2016	11,096,104.09	April 2018	6,744,130.71	February 2020	2,045,200.59
June 2016	10,926,025.82	May 2018	6,538,633.28	March 2020	1,825,233.45
July 2016	10,753,813.73	June 2018	6,332,142.48	April 2020	1,604,914.59
August 2016	10,579,530.29	July 2018	6,124,695.64	May 2020	1,384,265.39
September 2016	10,403,236.65	August 2018	5,916,329.21	June 2020	1,163,306.60
October 2016	10,224,992.67	September 2018	5,707,078.78	July 2020	942,058.44
November 2016	10,044,856.94	October 2018	5,496,979.11	August 2020	720,540.55
December 2016	9,862,886.78	November 2018	5,286,064.10	September 2020	498,772.02
January 2017	9,679,138.29	December 2018	5,074,366.87	October 2020	276,771.40
February 2017	9,493,666.35	January 2019	4,861,919.73	November 2020	54,556.71
March 2017	9,306,524.65	February 2019	4,648,754.20	December 2020 and thereafter	0.00
April 2017	9,117,765.73	March 2019	4,434,901.05		
May 2017	8,927,440.97				

AO Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$14,850,531.00	February 2009	\$11,975,606.48	June 2011	\$ 8,667,097.81
November 2006	14,793,398.64	March 2009	11,849,106.22	July 2011	8,557,473.17
December 2006	14,732,393.33	April 2009	11,723,251.57	August 2011	8,448,407.32
January 2007	14,667,537.96	May 2009	11,598,039.19	September 2011	8,339,897.37
February 2007	14,598,857.38	June 2009	11,473,465.79	October 2011	8,231,940.47
March 2007	14,526,378.45	July 2009	11,349,528.09	November 2011	8,124,533.77
April 2007	14,450,130.02	August 2009	11,226,222.80	December 2011	8,017,674.44
May 2007	14,370,142.87	September 2009	11,103,546.68	January 2012	7,911,359.67
June 2007	14,286,449.74	October 2009	10,981,496.50	February 2012	7,805,586.65
July 2007	14,199,085.28	November 2009	10,860,069.02	March 2012	7,700,352.60
August 2007	14,108,086.05	December 2009	10,739,261.05	April 2012	7,595,654.74
September 2007	14,013,490.45	January 2010	10,619,069.39	May 2012	7,491,490.32
October 2007	13,915,338.75	February 2010	10,499,490.89	June 2012	7,387,856.58
November 2007	13,813,673.04	March 2010	10,380,522.37	July 2012	7,284,750.81
December 2007	13,708,537.19	April 2010	10,262,160.72	August 2012	7,182,170.28
January 2008	13,599,976.81	May 2010	10,144,402.79	September 2012	7,080,112.29
February 2008	13,488,039.27	June 2010	10,027,245.50	October 2012	6,978,574.15
March 2008	13,372,773.61	July 2010	9,910,685.74	November 2012	6,877,553.19
April 2008	13,254,230.53	August 2010	9,794,720.44	December 2012	6,777,046.74
May 2008	13,132,462.36	September 2010	9,679,346.55	January 2013	6,677,052.17
June 2008	13,007,522.98	October 2010	9,564,561.02	February 2013	6,577,566.83
July 2008	12,879,467.85	November 2010	9,450,360.83	March 2013	6,478,588.11
August 2008	12,748,353.91	December 2010	9,336,742.95	April 2013	6,380,113.39
September 2008	12,617,909.31	January 2011	9,223,704.41	May 2013	6,282,140.10
October 2008	12,488,130.60	February 2011	9,111,242.21	June 2013	6,184,665.64
November 2008	12,359,014.36	March 2011	8,999,353.39	July 2013	6,087,687.44
December 2008	12,230,557.19	April 2011	8,888,035.01	August 2013	5,991,202.97
January 2009	12,102,755.69	May 2011	8,777,284.12	September 2013	5,895,209.67

AO Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
October 2013	\$ 5,799,705.02	August 2018	\$ 1,980,027.13	June 2023	\$ 621,684.18
November 2013	5,704,686.50	September 2018	1,942,366.98	July 2023	608,774.98
December 2013	5,610,151.62	October 2018	1,905,382.10	August 2023	596,107.64
January 2014	5,516,097.88	November 2018	1,869,060.77	September 2023	583,677.85
February 2014	5,422,522.81	December 2018	1,833,391.48	October 2023	571,481.40
March 2014	5,329,423.94	January 2019	1,798,362.91	November 2023	559,514.12
April 2014	5,236,798.84	February 2019	1,763,963.93	December 2023	547,771.94
May 2014	5,144,645.05	March 2019	1,730,183.60	January 2024	536,250.83
June 2014	5,052,960.15	April 2019	1,697,011.17	February 2024	524,946.87
July 2014	4,961,741.74	May 2019	1,664,436.08	March 2024	513,856.17
August 2014	4,871,399.69	June 2019	1,632,447.93	April 2024	502,974.93
September 2014	4,782,638.94	July 2019	1,601,036.51	May 2024	492,299.40
October 2014	4,695,432.42	August 2019	1,570,191.78	June 2024	481,825.91
November 2014	4,609,753.57	September 2019	1,539,903.89	July 2024	471,550.85
December 2014	4,525,576.24	October 2019	1,510,163.12	August 2024	461,470.67
January 2015	4,442,874.73	November 2019	1,480,959.95	September 2024	451,581.87
February 2015	4,361,623.79	December 2019	1,452,285.00	October 2024	441,881.03
March 2015	4,281,798.57	January 2020	1,424,129.07	November 2024	432,364.78
April 2015	4,203,374.65	February 2020	1,396,483.10	December 2024	423,029.81
May 2015	4,126,328.04	March 2020	1,369,338.20	January 2025	413,872.86
June 2015	4,050,635.13	April 2020	1,342,685.61	February 2025	404,890.75
July 2015	3,976,272.72	May 2020	1,316,516.73	March 2025	396,080.32
August 2015	3,903,217.99	June 2020	1,290,823.12	April 2025	387,438.49
September 2015	3,831,448.53	July 2020	1,265,596.48	May 2025	378,962.23
October 2015	3,760,942.28	August 2020	1,240,828.62	June 2025	370,648.56
November 2015	3,691,677.57	September 2020	1,216,511.54	July 2025	362,494.55
December 2015	3,623,633.09	October 2020	1,192,637.34	August 2025	354,497.32
January 2016	3,556,787.89	November 2020	1,169,198.27	September 2025	346,654.05
February 2016	3,491,121.38	December 2020	1,146,186.70	October 2025	338,961.95
March 2016	3,426,613.31	January 2021	1,123,595.15	November 2025	331,418.30
April 2016	3,363,243.78	February 2021	1,101,416.26	December 2025	324,020.41
May 2016	3,300,993.21	March 2021	1,079,642.79	January 2026	316,765.65
June 2016	3,239,842.38	April 2021	1,058,267.63	February 2026	309,651.44
July 2016	3,179,772.36	May 2021	1,037,283.79	March 2026	302,675.21
August 2016	3,120,764.57	June 2021	1,016,684.39	April 2026	295,834.49
September 2016	3,062,800.74	July 2021	996,462.68	May 2026	289,126.80
October 2016	3,005,862.88	August 2021	976,612.04	June 2026	282,549.74
November 2016	2,949,933.35	September 2021	957,125.92	July 2026	276,100.93
December 2016	2,894,994.77	October 2021	937,997.93	August 2026	269,778.04
January 2017	2,841,030.07	November 2021	919,221.76	September 2026	263,578.79
February 2017	2,788,022.47	December 2021	900,791.21	October 2026	257,500.92
March 2017	2,735,955.48	January 2022	882,700.21	November 2026	251,542.23
April 2017	2,684,812.87	February 2022	864,942.76	December 2026	245,700.55
May 2017	2,634,578.71	March 2022	847,512.99	January 2027	239,973.73
June 2017	2,585,237.31	April 2022	830,405.12	February 2027	234,359.70
July 2017	2,536,773.27	May 2022	813,613.46	March 2027	228,856.37
August 2017	2,489,171.45	June 2022	797,132.44	April 2027	223,461.75
September 2017	2,442,416.96	July 2022	780,956.57	May 2027	218,173.83
October 2017	2,396,495.16	August 2022	765,080.46	June 2027	212,990.66
November 2017	2,351,391.65	September 2022	749,498.81	July 2027	207,910.33
December 2017	2,307,092.30	October 2022	734,206.41	August 2027	202,930.95
January 2018	2,263,583.20	November 2022	719,198.14	September 2027	198,050.66
February 2018	2,220,850.68	December 2022	704,468.98	October 2027	193,267.66
March 2018	2,178,881.31	January 2023	690,013.97	November 2027	188,580.15
April 2018	2,137,661.88	February 2023	675,828.27	December 2027	183,986.38
May 2018	2,097,179.40	March 2023	661,907.09	January 2028	179,484.63
June 2018	2,057,421.11	April 2023	648,245.74	February 2028	175,073.19
July 2018	2,018,374.47	May 2023	634,839.61	March 2028	170,750.40

AO Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
April 2028	\$ 166,514.64	November 2030	\$ 70,656.12	June 2033	\$ 21,753.65
May 2028	162,364.29	December 2030	68,493.34	July 2033	20,686.73
June 2028	158,297.77	January 2031	66,377.18	August 2033	19,645.21
July 2028	154,313.54	February 2031	64,306.75	September 2033	18,628.56
August 2028	150,410.07	March 2031	62,281.19	October 2033	17,636.30
September 2028	146,585.87	April 2031	60,299.63	November 2033	16,667.94
October 2028	142,839.46	May 2031	58,361.24	December 2033	15,723.01
November 2028	139,169.41	June 2031	56,465.18	January 2034	14,801.03
December 2028	135,574.30	July 2031	54,610.65	February 2034	13,901.56
January 2029	132,052.72	August 2031	52,796.85	March 2034	13,024.12
February 2029	128,603.33	September 2031	51,022.99	April 2034	12,168.30
March 2029	125,224.76	October 2031	49,288.31	May 2034	11,333.64
April 2029	121,915.70	November 2031	47,592.05	June 2034	10,519.72
May 2029	118,674.86	December 2031	45,933.48	July 2034	9,726.13
June 2029	115,500.96	January 2032	44,311.86	August 2034	8,952.46
July 2029	112,392.75	February 2032	42,726.48	September 2034	8,198.29
August 2029	109,349.00	March 2032	41,176.63	October 2034	7,463.24
September 2029	106,368.50	April 2032	39,661.64	November 2034	6,746.91
October 2029	103,450.07	May 2032	38,180.82	December 2034	6,048.93
November 2029	100,592.54	June 2032	36,733.52	January 2035	5,368.92
December 2029	97,794.78	July 2032	35,319.06	February 2035	4,706.52
January 2030	95,055.65	August 2032	33,936.83	March 2035	4,061.35
February 2030	92,374.05	September 2032	32,586.19	April 2035	3,433.08
March 2030	89,748.91	October 2032	31,266.51	May 2035	2,821.35
April 2030	87,179.15	November 2032	29,977.20	June 2035	2,225.82
May 2030	84,663.73	December 2032	28,717.66	July 2035	1,646.16
June 2030	82,201.62	January 2033	27,487.31	August 2035	1,082.04
July 2030	79,791.82	February 2033	26,285.58	September 2035	533.14
August 2030	77,433.33	March 2033	25,111.89	October 2035 and thereafter	0.00
September 2030	75,125.19	April 2033	23,965.70		
October 2030	72,866.43	May 2033	22,846.46		

FP Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$58,055,414.00	August 2008	\$50,217,092.09	June 2010	\$39,191,622.44
November 2006	57,863,004.61	September 2008	49,696,754.11	July 2010	38,725,590.38
December 2006	57,654,098.52	October 2008	49,164,019.07	August 2010	38,262,521.59
January 2007	57,428,781.98	November 2008	48,634,662.69	September 2010	37,802,397.61
February 2007	57,187,151.47	December 2008	48,108,663.93	October 2010	37,345,200.09
March 2007	56,929,313.66	January 2009	47,586,001.88	November 2010	36,890,910.80
April 2007	56,655,385.31	February 2009	47,066,655.76	December 2010	36,439,511.62
May 2007	56,365,493.22	March 2009	46,550,604.94	January 2011	35,990,984.56
June 2007	56,059,774.14	April 2009	46,037,828.88	February 2011	35,545,311.73
July 2007	55,738,374.67	May 2009	45,528,307.21	March 2011	35,102,475.34
August 2007	55,401,451.12	June 2009	45,022,019.64	April 2011	34,662,457.72
September 2007	55,049,169.46	July 2009	44,518,946.05	May 2011	34,225,241.31
October 2007	54,681,705.12	August 2009	44,019,066.41	June 2011	33,790,808.66
November 2007	54,299,242.91	September 2009	43,522,360.84	July 2011	33,359,142.44
December 2007	53,901,976.82	October 2009	43,028,809.58	August 2011	32,930,225.39
January 2008	53,490,109.90	November 2009	42,538,392.97	September 2011	32,504,040.41
February 2008	53,063,854.08	December 2009	42,051,091.49	October 2011	32,080,570.46
March 2008	52,623,429.98	January 2010	41,566,885.75	November 2011	31,659,798.63
April 2008	52,169,066.75	February 2010	41,085,756.46	December 2011	31,241,708.10
May 2008	51,701,001.84	March 2010	40,607,684.47	January 2012	30,826,282.18
June 2008	51,219,480.84	April 2010	40,132,650.73	February 2012	30,413,504.26
July 2008	50,724,757.20	May 2010	39,660,636.32	March 2012	30,003,357.84

FP Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
April 2012	\$29,595,826.52	February 2017	\$11,307,061.12	December 2021	\$ 3,875,532.54
May 2012	29,190,894.02	March 2017	11,106,847.72	January 2022	3,801,740.02
June 2012	28,788,544.12	April 2017	10,909,993.69	February 2022	3,729,232.02
July 2012	28,388,760.75	May 2017	10,716,444.32	March 2022	3,657,987.16
August 2012	27,991,527.90	June 2017	10,526,145.80	April 2022	3,587,984.45
September 2012	27,596,829.69	July 2017	10,339,045.14	May 2022	3,519,203.21
October 2012	27,204,650.32	August 2017	10,155,090.25	June 2022	3,451,623.12
November 2012	26,814,974.09	September 2017	9,974,229.83	July 2022	3,385,224.17
December 2012	26,427,785.40	October 2017	9,796,413.42	August 2022	3,319,986.67
January 2013	26,043,068.75	November 2017	9,621,591.37	September 2022	3,255,891.28
February 2013	25,660,808.73	December 2017	9,449,714.82	October 2022	3,192,918.94
March 2013	25,280,990.03	January 2018	9,280,735.70	November 2022	3,131,050.91
April 2013	24,903,597.44	February 2018	9,114,606.69	December 2022	3,070,268.77
May 2013	24,528,615.83	March 2018	8,951,281.24	January 2023	3,010,554.38
June 2013	24,156,030.18	April 2018	8,790,713.56	February 2023	2,951,889.90
July 2013	23,785,825.55	May 2018	8,632,858.58	March 2023	2,894,257.78
August 2013	23,417,987.11	June 2018	8,477,671.94	April 2023	2,837,640.76
September 2013	23,052,500.10	July 2018	8,325,110.02	May 2023	2,782,021.84
October 2013	22,689,349.86	August 2018	8,175,129.88	June 2023	2,727,384.34
November 2013	22,328,521.84	September 2018	8,027,689.27	July 2023	2,673,711.80
December 2013	21,970,001.55	October 2018	7,882,746.63	August 2023	2,620,988.06
January 2014	21,613,774.60	November 2018	7,740,261.04	September 2023	2,569,197.22
February 2014	21,259,826.71	December 2018	7,600,192.27	October 2023	2,518,323.62
March 2014	20,908,143.66	January 2019	7,462,500.72	November 2023	2,468,351.88
April 2014	20,558,711.33	February 2019	7,327,147.42	December 2023	2,419,266.85
May 2014	20,211,515.70	March 2019	7,194,094.03	January 2024	2,371,053.64
June 2014	19,866,542.81	April 2019	7,063,302.83	February 2024	2,323,697.59
July 2014	19,523,897.07	May 2019	6,934,736.71	March 2024	2,277,184.30
August 2014	19,186,918.68	June 2019	6,808,359.15	April 2024	2,231,499.59
September 2014	18,855,516.15	July 2019	6,684,134.20	May 2024	2,186,629.50
October 2014	18,529,599.43	August 2019	6,562,026.53	June 2024	2,142,560.32
November 2014	18,209,079.88	September 2019	6,442,001.33	July 2024	2,099,278.56
December 2014	17,893,870.32	October 2019	6,324,024.39	August 2024	2,056,770.93
January 2015	17,583,884.91	November 2019	6,208,062.03	September 2024	2,015,024.37
February 2015	17,279,039.22	December 2019	6,094,081.10	October 2024	1,974,026.06
March 2015	16,979,250.12	January 2020	5,982,049.02	November 2024	1,933,763.34
April 2015	16,684,435.83	February 2020	5,871,933.70	December 2024	1,894,223.78
May 2015	16,394,515.88	March 2020	5,763,703.58	January 2025	1,855,395.17
June 2015	16,109,411.07	April 2020	5,657,327.61	February 2025	1,817,265.48
July 2015	15,829,043.45	May 2020	5,552,775.24	March 2025	1,779,822.87
August 2015	15,553,336.33	June 2020	5,450,016.40	April 2025	1,743,055.72
September 2015	15,282,214.24	July 2020	5,349,021.53	May 2025	1,706,952.57
October 2015	15,015,602.92	August 2020	5,249,761.52	June 2025	1,671,502.18
November 2015	14,753,429.26	September 2020	5,152,207.74	July 2025	1,636,693.45
December 2015	14,495,621.37	October 2020	5,056,332.02	August 2025	1,602,515.52
January 2016	14,242,108.45	November 2020	4,962,106.66	September 2025	1,568,957.65
February 2016	13,992,820.87	December 2020	4,869,504.38	October 2025	1,536,009.32
March 2016	13,747,690.10	January 2021	4,778,498.36	November 2025	1,503,660.16
April 2016	13,506,648.69	February 2021	4,689,062.20	December 2025	1,471,899.97
May 2016	13,269,630.28	March 2021	4,601,169.94	January 2026	1,440,718.72
June 2016	13,036,569.57	April 2021	4,514,796.02	February 2026	1,410,106.56
July 2016	12,807,402.30	May 2021	4,429,915.32	March 2026	1,380,053.79
August 2016	12,582,065.23	June 2021	4,346,503.09	April 2026	1,350,550.85
September 2016	12,360,496.13	July 2021	4,264,535.02	May 2026	1,321,588.38
October 2016	12,142,633.78	August 2021	4,183,987.16	June 2026	1,293,157.13
November 2016	11,928,417.92	September 2021	4,104,835.97	July 2026	1,265,248.03
December 2016	11,717,789.27	October 2021	4,027,058.26	August 2026	1,237,852.15
January 2017	11,510,689.47	November 2021	3,950,631.26	September 2026	1,210,960.71

FP Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
October 2026	\$ 1,184,565.07	January 2030	\$ 463,938.17	March 2033	\$ 137,245.35
November 2026	1,158,656.73	February 2030	451,697.01	April 2033	131,703.74
December 2026	1,133,227.35	March 2030	439,697.35	May 2033	126,283.00
January 2027	1,108,268.70	April 2030	427,934.91	June 2033	120,980.92
February 2027	1,083,772.70	May 2030	416,405.49	July 2033	115,795.29
March 2027	1,059,731.40	June 2030	405,104.95	August 2033	110,723.96
April 2027	1,036,136.99	July 2030	394,029.24	September 2033	105,764.81
May 2027	1,012,981.78	August 2030	383,174.37	October 2033	100,915.76
June 2027	990,258.20	September 2030	372,536.40	November 2033	96,174.76
July 2027	967,958.82	October 2030	362,111.47	December 2033	91,539.80
August 2027	946,076.33	November 2030	351,895.80	January 2034	87,008.89
September 2027	924,603.53	December 2030	341,885.64	February 2034	82,580.11
October 2027	903,533.36	January 2031	332,077.32	March 2034	78,251.53
November 2027	882,858.84	February 2031	322,467.25	April 2034	74,021.28
December 2027	862,573.15	March 2031	313,051.87	May 2034	69,887.52
January 2028	842,669.56	April 2031	303,827.70	June 2034	65,848.44
February 2028	823,141.44	May 2031	294,791.30	July 2034	61,902.25
March 2028	803,982.29	June 2031	285,939.31	August 2034	58,047.20
April 2028	785,185.72	July 2031	277,268.42	September 2034	54,281.57
May 2028	766,745.43	August 2031	268,775.37	October 2034	50,603.67
June 2028	748,655.23	September 2031	260,456.96	November 2034	47,011.85
July 2028	730,909.03	October 2031	252,310.03	December 2034	43,504.47
August 2028	713,500.86	November 2031	244,331.50	January 2035	40,079.92
September 2028	696,424.82	December 2031	236,518.32	February 2035	36,736.64
October 2028	679,675.13	January 2032	228,867.51	March 2035	33,473.06
November 2028	663,246.10	February 2032	221,376.12	April 2035	30,287.68
December 2028	647,132.14	March 2032	214,041.26	May 2035	27,178.99
January 2029	631,327.73	April 2032	206,860.09	June 2035	24,145.53
February 2029	615,827.47	May 2032	199,829.83	July 2035	21,185.85
March 2029	600,626.04	June 2032	192,947.72	August 2035	18,298.54
April 2029	585,718.21	July 2032	186,211.07	September 2035	15,482.20
May 2029	571,098.82	August 2032	179,617.22	October 2035	12,735.46
June 2029	556,762.82	September 2032	173,163.57	November 2035	10,056.98
July 2029	542,705.24	October 2032	166,847.56	December 2035	7,445.44
August 2029	528,921.18	November 2032	160,666.66	January 2036	4,899.54
September 2029	515,405.84	December 2032	154,618.40	February 2036	2,418.01
October 2029	502,154.48	January 2033	148,700.36	March 2036 and thereafter	0.00
November 2029	489,162.45	February 2033	142,910.12		
December 2029	476,425.18				

FD Class Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$18,070,481.00	December 2007	\$16,588,707.71	February 2009	\$14,237,258.83
November 2006	18,002,865.18	January 2008	16,442,441.32	March 2009	14,068,702.17
December 2006	17,929,058.83	February 2008	16,291,507.99	April 2009	13,902,677.26
January 2007	17,849,115.20	March 2008	16,136,075.24	May 2009	13,739,151.62
February 2007	17,763,096.47	April 2008	15,976,317.24	June 2009	13,578,093.16
March 2007	17,671,073.74	May 2008	15,812,414.61	July 2009	13,419,470.05
April 2007	17,573,126.96	June 2008	15,644,554.02	August 2009	13,263,250.83
May 2007	17,469,344.81	July 2008	15,472,928.03	September 2009	13,109,404.32
June 2007	17,359,824.62	August 2008	15,297,734.66	October 2009	12,957,899.64
July 2007	17,244,672.19	September 2008	15,119,177.09	November 2009	12,808,706.28
August 2007	17,124,001.77	October 2008	14,937,463.40	December 2009	12,661,793.99
September 2007	16,997,935.75	November 2008	14,758,448.67	January 2010	12,517,132.82
October 2007	16,866,604.59	December 2008	14,582,098.80	February 2010	12,374,693.14
November 2007	16,730,146.59	January 2009	14,408,380.00	March 2010	12,234,445.61

FD Class (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
April 2010	\$12,096,361.18	August 2013	\$ 8,046,678.75	December 2016	\$ 4,715,048.83
May 2010	11,960,411.11	September 2013	7,975,543.40	January 2017	4,602,501.86
June 2010	11,826,566.91	October 2013	7,905,582.31	February 2017	4,488,855.92
July 2010	11,694,800.44	November 2013	7,836,776.67	March 2017	4,374,143.62
August 2010	11,565,083.77	December 2013	7,769,107.90	April 2017	4,258,396.83
September 2010	11,437,389.29	January 2014	7,702,557.58	May 2017	4,141,646.76
October 2010	11,311,689.67	February 2014	7,637,107.47	June 2017	4,023,923.91
November 2010	11,187,957.85	March 2014	7,572,739.53	July 2017	3,905,258.14
December 2010	11,066,167.04	April 2014	7,509,435.91	August 2017	3,785,678.61
January 2011	10,946,290.71	May 2014	7,447,178.90	September 2017	3,665,213.87
February 2011	10,828,302.60	June 2014	7,385,951.03	October 2017	3,543,891.82
March 2011	10,712,176.74	July 2014	7,325,616.68	November 2017	3,421,739.73
April 2011	10,597,887.38	August 2014	7,262,804.74	December 2017	3,298,784.25
May 2011	10,485,409.07	September 2014	7,197,576.04	January 2018	3,175,051.46
June 2011	10,374,716.58	October 2014	7,129,990.20	February 2018	3,050,566.82
July 2011	10,265,784.95	November 2014	7,060,105.72	March 2018	2,925,355.23
August 2011	10,158,589.49	December 2014	6,987,979.87	April 2018	2,799,440.99
September 2011	10,053,105.71	January 2015	6,913,668.83	May 2018	2,672,847.86
October 2011	9,949,309.43	February 2015	6,837,227.63	June 2018	2,545,599.07
November 2011	9,847,176.66	March 2015	6,758,710.23	July 2018	2,417,717.26
December 2011	9,746,683.69	April 2015	6,678,169.49	August 2018	2,289,224.58
January 2012	9,647,807.01	May 2015	6,595,657.21	September 2018	2,160,142.65
February 2012	9,550,523.38	June 2015	6,511,224.14	October 2018	2,030,492.56
March 2012	9,454,809.78	July 2015	6,424,920.03	November 2018	1,900,294.92
April 2012	9,360,643.43	August 2015	6,336,793.60	December 2018	1,769,569.85
May 2012	9,268,001.75	September 2015	6,246,892.57	January 2019	1,638,336.95
June 2012	9,176,862.46	October 2015	6,155,263.71	February 2019	1,506,615.38
July 2012	9,087,203.41	November 2015	6,061,952.85	March 2019	1,374,423.84
August 2012	8,999,002.75	December 2015	5,967,004.81	April 2019	1,241,780.53
September 2012	8,912,238.80	January 2016	5,870,463.57	May 2019	1,108,703.23
October 2012	8,826,890.13	February 2016	5,772,372.15	June 2019	975,209.27
November 2012	8,742,935.52	March 2016	5,672,772.70	July 2019	841,315.56
December 2012	8,660,353.95	April 2016	5,571,706.49	August 2019	707,038.55
January 2013	8,579,124.63	May 2016	5,469,213.93	September 2019	572,394.31
February 2013	8,499,226.97	June 2016	5,365,334.59	October 2019	437,398.47
March 2013	8,420,640.58	July 2016	5,260,107.19	November 2019	302,066.28
April 2013	8,343,345.29	August 2016	5,153,569.66	December 2019	166,412.59
May 2013	8,267,321.14	September 2016	5,045,759.12	January 2020	30,451.83
June 2013	8,192,548.35	October 2016	4,936,711.89	February 2020 and thereafter	0.00
July 2013	8,119,007.34	November 2016	4,826,463.53		

CO Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$8,772,769.00	November 2007	\$8,222,021.18	December 2008	\$7,326,689.47
November 2006	8,743,901.61	December 2007	8,164,436.90	January 2009	7,250,884.22
December 2006	8,712,733.46	January 2008	8,104,785.33	February 2009	7,175,466.39
January 2007	8,679,275.53	February 2008	8,043,092.21	March 2009	7,100,433.99
February 2007	8,643,540.02	March 2008	7,979,384.28	April 2009	7,025,785.04
March 2007	8,605,540.31	April 2008	7,913,689.34	May 2009	6,951,517.56
April 2007	8,565,290.95	May 2008	7,846,036.13	June 2009	6,877,629.60
May 2007	8,522,807.66	June 2008	7,776,454.42	July 2009	6,804,119.19
June 2007	8,478,107.34	July 2008	7,704,974.90	August 2009	6,730,984.41
July 2007	8,431,208.02	August 2008	7,631,629.20	September 2009	6,658,223.31
August 2007	8,382,128.88	September 2008	7,556,449.85	October 2009	6,585,833.97
September 2007	8,330,890.23	October 2008	7,479,470.27	November 2009	6,513,814.48
October 2007	8,277,513.49	November 2008	7,402,884.15	December 2009	6,442,162.94

CO Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
January 2010	\$6,370,877.46	November 2014	\$2,804,067.54	September 2019	\$ 941,039.52
February 2010	6,299,956.15	December 2014	2,753,022.09	October 2019	922,965.62
March 2010	6,229,397.13	January 2015	2,702,870.18	November 2019	905,217.57
April 2010	6,159,198.55	February 2015	2,653,596.50	December 2019	887,789.69
May 2010	6,089,358.56	March 2015	2,605,186.05	January 2020	870,676.40
June 2010	6,019,875.30	April 2015	2,557,624.04	February 2020	853,872.23
July 2010	5,950,746.94	May 2015	2,510,895.96	March 2020	837,371.78
August 2010	5,881,971.66	June 2015	2,464,987.53	April 2020	821,169.77
September 2010	5,813,547.63	July 2015	2,419,884.72	May 2020	805,260.98
October 2010	5,745,473.06	August 2015	2,375,573.71	June 2020	789,640.31
November 2010	5,677,746.14	September 2015	2,332,040.96	July 2020	774,302.72
December 2010	5,610,365.09	October 2015	2,289,273.11	August 2020	759,243.27
January 2011	5,543,328.13	November 2015	2,247,257.05	September 2020	744,457.11
February 2011	5,476,633.48	December 2015	2,205,979.90	October 2020	729,939.45
March 2011	5,410,279.39	January 2016	2,165,428.98	November 2020	715,685.61
April 2011	5,344,264.10	February 2016	2,125,591.84	December 2020	701,690.98
May 2011	5,278,585.88	March 2016	2,086,456.21	January 2021	687,951.00
June 2011	5,213,242.98	April 2016	2,048,010.06	February 2021	674,461.24
July 2011	5,148,233.68	May 2016	2,010,241.56	March 2021	661,217.31
August 2011	5,083,556.27	June 2016	1,973,139.05	April 2021	648,214.91
September 2011	5,019,209.04	July 2016	1,936,691.11	May 2021	635,449.79
October 2011	4,955,190.28	August 2016	1,900,886.48	June 2021	622,917.81
November 2011	4,891,498.32	September 2016	1,865,714.10	July 2021	610,614.87
December 2011	4,828,131.47	October 2016	1,831,163.10	August 2021	598,536.96
January 2012	4,765,088.05	November 2016	1,797,222.80	September 2021	586,680.12
February 2012	4,702,366.41	December 2016	1,763,882.69	October 2021	575,040.48
March 2012	4,639,964.88	January 2017	1,731,132.44	November 2021	563,614.21
April 2012	4,577,881.82	February 2017	1,698,961.89	December 2021	552,397.57
May 2012	4,516,115.60	March 2017	1,667,361.06	January 2022	541,386.88
June 2012	4,454,664.58	April 2017	1,636,320.15	February 2022	530,578.50
July 2012	4,393,527.14	May 2017	1,605,829.50	March 2022	519,968.89
August 2012	4,332,701.66	June 2017	1,575,879.63	April 2022	509,554.53
September 2012	4,272,186.55	July 2017	1,546,461.22	May 2022	499,332.00
October 2012	4,211,980.21	August 2017	1,517,565.10	June 2022	489,297.91
November 2012	4,152,081.04	September 2017	1,489,182.27	July 2022	479,448.93
December 2012	4,092,487.47	October 2017	1,461,303.86	August 2022	469,781.81
January 2013	4,033,197.93	November 2017	1,433,921.17	September 2022	460,293.34
February 2013	3,974,210.84	December 2017	1,407,025.63	October 2022	450,980.35
March 2013	3,915,524.66	January 2018	1,380,608.85	November 2022	441,839.76
April 2013	3,857,137.84	February 2018	1,354,662.54	December 2022	432,868.51
May 2013	3,799,048.84	March 2018	1,329,178.57	January 2023	424,063.61
June 2013	3,741,256.12	April 2018	1,304,148.96	February 2023	415,422.12
July 2013	3,683,758.16	May 2018	1,279,565.84	March 2023	406,941.15
August 2013	3,626,553.45	June 2018	1,255,421.49	April 2023	398,617.85
September 2013	3,569,640.47	July 2018	1,231,708.32	May 2023	390,449.43
October 2013	3,513,017.73	August 2018	1,208,418.86	June 2023	382,433.16
November 2013	3,456,683.72	September 2018	1,185,545.77	July 2023	374,566.32
December 2013	3,400,636.98	October 2018	1,163,081.85	August 2023	366,846.27
January 2014	3,344,876.01	November 2018	1,141,020.01	September 2023	359,270.40
February 2014	3,289,399.36	December 2018	1,119,353.27	October 2023	351,836.15
March 2014	3,234,205.54	January 2019	1,098,074.78	November 2023	344,541.01
April 2014	3,179,293.12	February 2019	1,077,177.82	December 2023	337,382.51
May 2014	3,124,660.64	March 2019	1,056,655.75	January 2024	330,358.20
June 2014	3,070,306.67	April 2019	1,036,502.08	February 2024	323,465.72
July 2014	3,016,229.76	May 2019	1,016,710.41	March 2024	316,702.70
August 2014	2,962,428.50	June 2019	997,274.44	April 2024	310,066.84
September 2014	2,908,901.46	July 2019	978,188.00	May 2024	303,555.87
October 2014	2,856,022.06	August 2019	959,445.02	June 2024	297,167.58

CO Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
July 2024	\$ 290,899.76	July 2028	\$ 96,955.52	June 2032	\$ 24,523.08
August 2024	284,750.27	August 2028	94,560.24	July 2032	23,645.34
September 2024	278,717.00	September 2028	92,213.23	August 2032	22,787.29
October 2024	272,797.86	October 2028	89,913.57	September 2032	21,948.55
November 2024	266,990.82	November 2028	87,660.40	October 2032	21,128.74
December 2024	261,293.87	December 2028	85,452.86	November 2032	20,327.51
January 2025	255,705.04	January 2029	83,290.10	December 2032	19,544.48
February 2025	250,222.39	February 2029	81,171.29	January 2033	18,779.30
March 2025	244,844.02	March 2029	79,095.62	February 2033	18,031.63
April 2025	239,568.06	April 2029	77,062.28	March 2033	17,301.11
May 2025	234,392.67	May 2029	75,070.50	April 2033	16,587.42
June 2025	229,316.04	June 2029	73,119.48	May 2033	15,890.23
July 2025	224,336.41	July 2029	71,208.49	June 2033	15,209.20
August 2025	219,452.02	August 2029	69,336.77	July 2033	14,544.03
September 2025	214,661.16	September 2029	67,503.58	August 2033	13,894.40
October 2025	209,962.16	October 2029	65,708.22	September 2033	13,260.00
November 2025	205,353.35	November 2029	63,949.97	October 2033	12,640.54
December 2025	200,833.11	December 2029	62,228.13	November 2033	12,035.72
January 2026	196,399.85	January 2030	60,542.04	December 2033	11,445.24
February 2026	192,051.98	February 2030	58,891.01	January 2034	10,868.82
March 2026	187,787.98	March 2030	57,274.39	February 2034	10,306.19
April 2026	183,606.33	April 2030	55,691.53	March 2034	9,757.07
May 2026	179,505.53	May 2030	54,141.81	April 2034	9,221.19
June 2026	175,484.13	June 2030	52,624.59	May 2034	8,698.29
July 2026	171,540.68	July 2030	51,139.26	June 2034	8,188.10
August 2026	167,673.78	August 2030	49,685.22	July 2034	7,690.37
September 2026	163,882.03	September 2030	48,261.89	August 2034	7,204.85
October 2026	160,164.08	October 2030	46,868.68	September 2034	6,731.31
November 2026	156,518.58	November 2030	45,505.02	October 2034	6,269.48
December 2026	152,944.22	December 2030	44,170.36	November 2034	5,819.15
January 2027	149,439.71	January 2031	42,864.14	December 2034	5,380.07
February 2027	146,003.77	February 2031	41,585.82	January 2035	4,952.02
March 2027	142,635.15	March 2031	40,334.88	February 2035	4,534.78
April 2027	139,332.64	April 2031	39,110.79	March 2035	4,128.13
May 2027	136,095.01	May 2031	37,913.05	April 2035	3,731.84
June 2027	132,921.10	June 2031	36,741.14	May 2035	3,345.72
July 2027	129,809.74	July 2031	35,594.59	June 2035	2,969.54
August 2027	126,759.78	August 2031	34,472.90	July 2035	2,603.12
September 2027	123,770.10	September 2031	33,375.60	August 2035	2,246.25
October 2027	120,839.61	October 2031	32,302.22	September 2035	1,898.72
November 2027	117,967.20	November 2031	31,252.30	October 2035	1,560.36
December 2027	115,151.83	December 2031	30,225.40	November 2035	1,230.97
January 2028	112,392.45	January 2032	29,221.07	December 2035	910.37
February 2028	109,688.02	February 2032	28,238.88	January 2036	598.37
March 2028	107,037.54	March 2032	27,278.40	February 2036	294.80
April 2028	104,440.01	April 2032	26,339.21	March 2036 and thereafter	0.00
May 2028	101,894.47	May 2032	25,420.91		
June 2028	99,399.95				

No one is authorized to give information or to make representations in connection with the Certificates other than the information and representations contained in this Prospectus Supplement and the additional Disclosure Documents. You must not rely on any unauthorized information or representation. This Prospectus Supplement and the additional Disclosure Documents do not constitute an offer or solicitation with regard to the Certificates if it is illegal to make such an offer or solicitation to you under state law. By delivering this Prospectus Supplement and the additional Disclosure Documents at any time, no one implies that the information contained herein or therein is correct after the date hereof or thereof.

The Securities and Exchange Commission has not approved or disapproved the Certificates or determined if this Prospectus Supplement is truthful and complete. Any representation to the contrary is a criminal offense.

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\$336,374,401



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2006-111**

PROSPECTUS SUPPLEMENT

MORGAN STANLEY

October 12, 2006