

Payment Calculation Date	4-Dec-08
Interest Rate Determination Date:	1-Nov-08
Referece Rate on the Interest Rate Determination Date:	6.50%
Interest Rate Series A	5.7725%
Interest Rate Series B	5.5000%
Beginning day, current Accrual Period	14-Nov-08
Ending day, current Accrual Period	10-Dec-08
Payment Date	9-Dec-08
Number of days in Accrual Period	27
Last day of the Collection Period prior to the Collection Period just ended.	31-Oct-08
Principal Balance of the Group of Mortgages at the close of the last day of the Collection Period prior to the Collection Period just ended (1).	81,789,253.74
Principal Balance of the Group of Mortgages at the close of the last day of the Collection Period just ended.	81,441,156.41
Principal Balance of the Group of Mortgages which are not Defaulted Mortgages at the close of the last day of the Collection Period just ended	81,293,091.80
(1) multiplied by 0.45% divided by 360 and multiplied by the number of days in the Collection Period.	30,670.97
First day of the Collection Period just ended	1-Nov-08
Last day of the Collection Period just ended	30-Nov-08
Number of days in the Collection Period	30
Principal Balance of Series A at the beginning of the Accrual Period	69,140,808.60
Principal Balance of Series B at the beginning of the Accrual Period	13,950,000.00
Fees and Expenses	
Commission of the Trustee of the Collateral Trust:	8,519.71
Servicing Fee:	17,039.43
Commission of the Payment Agent:	4,259.86
Local Supervisión Fee SEC	0.00
Indemnifications of Collateral Trustee, Servicer of Payment Agent	0.00
Total Fees and Expenses	29,819.00
Available Funds Cutoff Balance (at close of Collection Period just ended)	590,095.64
Less	
Senior Fees and Expenses:	29,819.00
Series A Interest:	299,336.49
Deposits to the Series A Interest Reserve Account:	0.00
Series B Interest:	57,543.75
Series A Required Principal:	203,396.40
Subordinated Fees and Expenses:	0.00
Series B Initial Period Accrued Interest:	0.00
Series B Insuficiency Accrued Interest:	0.00
Issuer Trustee Initial Period Accrued Fee:	0.00
Issuer Trustee Fee and any indemnification of the Issuer Trustee:	0.00
Series A Additional Principal:	0.00
Series B Trigger Event Accrued Interest:	0.00
Series B Trigger Event Accrued Fee:	0.00
Series B Principal Payment:	0.00
Issuer Trustee Incentive Fee:	0.00

Prepared by:



Reviewed by:

