Monthly Servicer Report 8th Mortgage Trust

Report Date: February 5, 2013 Collection Period: January 1 - January 31, 2013

I hereby certify to the best of my knowledge that the information contained herein is true and accurate and that Banco La Hipotecaria S. A. has not violated and is not in violation of any representation, warranty, covenant, or obligation contained in any of the Transaction Documents.

Signature of Servicer's authorized representative

Name of Servicer's authorized representative

John Rauschkolb

Title of Servicer's authorized representative

CEO

Date

February 5, 2013

Phone number of Servicer's authorized representative

+ 507-300-8500

Part 1: General Information

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Number of Mortgage Loans at the close of the prior Collection Period:	2,751	Weighted average mortgage debt service to original family income ratio on current Group of Mortgages:	27.47%
Number of Mortgage Loans at the close of the current Collection Period:	2,742	Weighted average original months to maturity:	334
Unpaid Balance of the Group of Mortgages at the close of the prior Collection Period:	\$61,227,331.56	Weighted average current months to maturity at the close of the Collection Period:	267
Unpaid Balance of the Group of Mortgages at the close of the current Collection Period:	\$60,898,459.72	Weighted average interest rate on the Mortgages:	4.00%
Average original size of the Mortgage Loans:	\$23,227.44	Panama Reference Rate first day of Collection Period:	6.00%
Average current size of the Mortgage Loans:	\$22,209.50	Interest Rate Determination Date	01-Ene-13
Weighted average original LTV:	89.37%	All monies received from Debtors:	\$627,765.58 \$60,670.39
Weighted average current LTV(1):	77.27%	Insurance premiums paid: Collection Fees paid:	\$16,013.56 \$8,298.91
Weighted average non- mortgage debt service to original family income ratio on the original Group of Mortgages.	10.87%	Property taxes, condominium fees and other:	\$0,230.31
		Net proceeds from Debtors(2):	\$542,782.72
Weighted average non- mortgage debt service to original family income ratio on the Group of Mortgages at the close of the current Collection Period.	11.04%		
		Gross Principal Collected:	\$328,871.84
Weighted average mortgage debt service to original family income ratio on original Group of Mortgages:	24.99%		
		Gross Interest Collected:	\$213,910.88
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⁽¹⁾ Current LTV = Current loan balance divided by original appraised value or reappraised value when the property has been reappraised. (2) Available Funds as presented in the Funds Application Report includes interest earned on cash deposited in the Available Funds Account whereas this figure does not.

Part 2: Principal Balance Reporting	
Outstanding Principal Balance of all Mortgage Loans at the close of the previous Collection Period:	\$61,227,331.56
Less:	
Scheduled principal payments* programmed during the Collection Period	\$378,050.39
Payments of principal collected during the Collection Period above (below) scheduled principal payments*	-\$49,178.55
Principal payments from repurchased Mortgages during the Collection Period:	
Principal balance of loans registered with a Capital Loss	
Outstanding Principal Balance of all Mortgage Loans at the close of the Collection Period just ended:	\$60,898,459.72
Principal balance of loans which became Defaulted Mortgages during all previous Collection Periods and that have not been cancelled:	\$74,649.63
Principal balance of loans which became Defaulted Mortgages during the Collection Period just ended:	\$0.00
Equals:	
Outstanding Principal Balance of all Mortgage Loans which are not Defaulted Mortgages at the close of the current Collection Period:	\$60,823,810.09
*Scheduled principal payments represent the regular amortization plus prepayments as shown in th model of the securitization by Descap Securities.	e final cash flow

Part 3: Principal Reporting

Part 3: Principal Reporting	
Principal payments collected during the Collection Period:	\$328,871.84
Liquidation Proceeds collected during the Collection Period that correspond to the Principal	\$0.00
Balance of any Mortgage Loan held as an asset by the Trustee:	Ψ0.00
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Condemnation Proceeds collected during the Collection Period:	\$0.00
Principal collected during the Collection Period related to repurchased Mortgage Loans:	\$0.00
Capital Loss	\$0.00
Constitution (Constitution)	\$0.00
Other principal collected during the Collection Period: (Specify source)	\$0.00
Gross principal collected during the Collection Period:	\$328,871.84
Reimbursement of Servicer Advances for expenses during the Collection Period:	\$0.00
Principal remitted to Available Funds Account during the Collection Period:	\$328,871.84
Number of Mortgage Loans at the beginning of the Collection Period:	2,751
Number of Mortgage Loans repaid in full during the Collection Period:	9
Principal from Mortgage Loans repaid in full during the Collection Period:	\$153,177.60
Number of Mortgage Loans that become defaulted during the Collection Period:	0
Number of Mortgage Loans that become defaulted during previous Collection Periods that remain uncancelled:	4
Number of Mortgage loans repurchased during the Collection Period:	0
Number of Mortgage Loans that are not Defaulted Mortgage loans at the end of the Collection Period:	2,738
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Part 4: Interest Reporting				
Ordinary interest payments collected during the Collection Period:	\$213,910.88			
Interest related to the repurchase of Mortgage Loans collected during the Collection Period:	\$0.00			
Liquidation Proceeds that correspond to interest payments during the Collection Period:	\$0.00			
Net Rental Income collected during the Collection Period:	\$0.00			
Servicer Advances during the Collection Period:	\$0.00			
Proceeds from the Series A Interest Reserve Account and/or the Letter of Credit during the Collection Period:	\$0.00			
Gross Interest collected during the Collection Period:	\$213,910.88			
Reimbursement of Servicer Advances during the Collection Period:	\$0.00			
Interest remitted to the Available Funds Account during the Collection Period:	\$213,910.88			

Part 5: Series A Interest Reserve Account Reporting

Face value of the Letter of Credit at the close of the previous Collection Period:	\$900,000.00
doc value of the period of creation are stored at the stor	
Face value of the Letter of Credit at the close of the Collection Period:	\$900,000.00
Balance of the Interest Reserve account at the close of the previous Collection Period	\$900,000.00
Funds deposited into the Series A Interest Reserve Account as per Section 5.2 of the Servicing Agreement:	\$0.00
Balance of the Series A Interest Reserve Account at the close of the Collection Period:	\$900,000.00
The Series A Interest Reserve at the close of the Collection Period:	\$900,000.00
The Series A Interest Payment on the last Payment Date:	\$206,004.46
The Series A Interest Reserve Required Balance as of the date of this Monthly Servicer Report:	\$618,013.38
Excess (Deficiency) in the Series A Interest Reserve:	\$281,986.62

Part 6: Fiscal Credit Reporting

Part 6: Fiscal Credit Reporting	
Principal Balance of Mortgage Loans subject to the Preferential Interest Rate Regime at the close of the Collection Period:	\$42,222,857.84
Number of Mortgage Loans that are subject to the Preferential Interest Rate Regime at the close of the Collection Period:	1,959
Fiscal Credit Accrued during Current Collection Period:	\$121,409.64
Fiscal Credit Accrued during current calendar year*:	\$121,409.64
Fiscal Credit Proceeds received during the Collection Period**:	\$0.00
* This accrual amount is an estimate. The final figure can only be calculated at the end of each fiscal year. ** Please refer to Annex 1 for details of the previous years' accruals and the application of fiscal credit proceeds.	S.

Part 7: Delinquency Ratio Reporting								
Less than 30 days delinquent	31-60 days delinquent	61-90 days delinquent	91-120 days delinquent	121-150 days delinquent	151-180 days delinquent	Outstanding Principal Balance at the close of the previous Collection Period*		
\$57,703,585	\$2,465,928	\$524,917	\$89,790	\$15,852	\$23,737	\$60,823,810		
2,599	106	27	4	1	1	2,738		
94.87%	4.05%	0.86%	0.15%	0.03%	0.04%	100.00%		
	\$57,703,585 2,599	Less than 30 days delinquent 31-60 days delinquent \$57,703,585 \$2,465,928	Less than 30 days delinquent 31-60 days delinquent \$1-90 days delinquent \$57,703,585 \$2,465,928 \$524,917	Less than 30 days delinquent 31-60 days delinquent 61-90 days delinquent 91-120 days delinquent \$57,703,585 \$2,465,928 \$524,917 \$89,790 2,599 106 27 4	Less than 30 days delinquent 31-60 days delinquent 61-90 days delinquent 91-120 days delinquent 121-150 days delinquent \$57,703,585 \$2,465,928 \$524,917 \$89,790 \$15,852 2,599 106 27 4 1	Less than 30 days delinquent 31-60 days delinquent 61-90 days delinquent 91-120 days delinquent 121-150 days delinquent 151-180 days delinquent \$57,703,585 \$2,465,928 \$524,917 \$89,790 \$15,852 \$23,737 2,599 106 27 4 1 1		

Part 8: Cumulative Default Ratio Reporting

	Principal balance at the end of the prior Collection Period	New Defaulted Mortgages during the Collection Period	Principal Balance at the end of the Collection Period
Receipt of deed in lieu of foreclosure:	0.00	0.00	0.00
Foreclosures:	0.00	0.00	0.00
Mortgage Loans that once reached more than 180 days delinquent:	1,172,061.45	0.00	1,172,061.45
Aggregate Outstanding Balances of Defaulted Mortgage Loans:	1,172,061.45	0.00	1,172,061.45
Number of Defaulted Mortgage Loans:	51	0	51
Cut-off Date Principal Balance:			\$90,000,075.86
Default Trigger			10.00%
Compliance test:			1.30%

Part 9: Credit Enhancement Ratio Reporting

Cut-off Date Principal Balance (A):	\$90,000,075.86
The Performing Principal Balance on the last Payment Calculation Date (B):	60,823,810.09
The Outstanding Principal Balance of the Series A Notes on the last Payment Calculation Date (C):*	46,618,056.85
Credit Enhancement Trigger:	11.50%
Compliance Test ((B-C) /A)	15.78%
* Assumes application of the principal amortization calculated on this Payment Calculation Date which	will be made on the Payment Date

Part 10: Events of Default Reporting

	Actual	Event of Default (yes / no)
Failure to make a required payment:		No
Breach of a representation or warranty:	X X X X X X X X X X X X X X X X X X X	No
Breach of a covenant:		No
Bankruptcy of the Issuer Trust.		No
Capital Ratio of LH Holding: (trigger 5%)		No
Maturity Gap of LH Holding: (trigger 30%)		No
Open Credit Exposure of LH Holding: (trigger 15%)		No
Percentage change in Tier 1 Capital as of the end of any fiscal quarter from the Tier 1 Capital at the end of the last fiscal year: (trigger 10%)		No
Percentage change in Tier 1 Capital as of the end of any fiscal quarter from the Tier 1 Capital at the end of the last fiscal year immediately preceding the Closing Date: (trigger 10%)		No
LH ceases to be a subsidiary of Grupo ASSA, S. A.		No
Grupo ASSA, S. A. willfully ceases to provide guarantees that it has granted in relation to the financial obligations of the Affiliates of LH Holding.		No
John D. Rauschkolb ceases to be Chief Executive Officer		No
ASSA Compañía de Seguros, S. A. fails to maintain a minimum risk rating of "A-" by A.M. Best Co.		No
Grupo ASSA, S. A. fails to maintain a minimum Available Capital of \$200,000,000		No

		111	Part 11: Distri	bution Reporting		- 1000m	
	-		Distribution	on Summary		SELLO PROPERTY AND A SELLO PRO	
Series	Original Principal Balance	Principal Balance at the end of the previous Accrual Period	Interest Rate	Interest Distributed	Principal Distributed	Total Distributed	Principal Balance at the end of this Accrual Period
Series A	\$76,050,000	\$46,829,321.91	5.2725%	\$240,049.06	\$211,265.06	\$451,314.12	\$46,618,056.85
Series B	\$13,950,000	\$13,950,000.00	5.0000%	\$67,812.50	\$0.00	\$67,812.50	\$13,950,000.00

Interest and Issuer Trustee Fee Accumulation

	Balance at the close of the Previous Accrual Period "A"	Credits to this account (accruals) "B"	Debits from this account during the Collection Period (payments) "C"	Balance at the close of this Accrual Period = A+B-C
Series B Interest Accrual Account – Initial Period	0.00	0.00	0.00	0.00
Series B Interest Accrual Account – Insufficiency	0.00	0.00	0.00	0.00
Series B Interest Accrual Account – Default Trigger	0.00	0.00	0.00	0.00
ssuer Trustee Fee Accrual Account - Initial Period	1,577,941.14	20,834.30	0.00	1,598,775.44
ssuer Trustee Accrual Account – Default Trigger	0.00	0.00	0.00	0.00
Servicer Fee	0.00	13,180.88	12,287.78	893.11

Interest Distribution Summary

	Principal Balance on the last Payment Calculation Date	Regular Series A and Series B Interest Payments	Series B Initial Period Accrued Interest Payment	Series B Insufficiency Accrued Interest Payment	Series B Trigger Event Accrued Interest Payment	Total Interest Distributed on each Series of Notes
Series A	\$46,829,321.91	\$240,049.06	N/A	N/A	N/A	\$240,049.06
Series B	\$13,950,000.00	\$67,812.50	0.00	0.00	0.00	\$67,812.50

Principal Distribution Summary

	Original Principal Balance	Principal Balance at the end of the previous Accrual Period	Series A Required Principal Payment during the Accrual Period	Series A Additional Principal Payment during the Accrual Period	Series B Principal Payment during the Accrual Period		the Accrual Period	Principal Balance at the end of the Accrual Period	Realized Losses**
Series A	\$76,050,000	\$46,829,321.91	\$211,265.06	\$0.00	N/A	\$0.00	\$0.00	\$46,618,056.85	\$0.00
Series B	\$13,950,000	\$13,950,000.00	N/A	N/A	\$0.00	\$0.00	\$0.00	\$13,950,000.00	\$0.00

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\$24,016.40 \$24,016.40 \$21,923.52 \$38,624.34 \$28,434.47 \$28,434.47 \$28,434.47 \$28,434.47 \$28,434.47 \$28,434.47 \$28,434.44 \$19,149.65 \$19,149.65 \$19,149.65 \$21,149.62 \$21,149.62 \$21,149.62 \$21,149.62 \$21,149.62 \$21,149.63	10000 70 7	Loan Cancelled	\$24,310.67	0.00	\$0.00
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1,384 \$38,624.34 \$28,434.47 \$28,434.47 \$28,434.47 \$29,434.47 \$29,434.47 \$29,434.47 \$19,149.65 \$19,149.65 \$19,149.65 \$19,149.65 \$19,149.65 \$19,149.65 \$19,149.65 \$18,522.60 \$23,682.12 \$18,102.22 \$18,102.22 \$18,102.22 \$18,102.22 \$18,102.22 \$18,102.22 \$18,102.22 \$18,102.22 \$18,102.22 \$19,904.62 \$19,904.	March 1 -31, 2008	Loan Cancelled	\$21,923.52	0.00	\$0.00
\$28,434.47 \$23,308.31 \$19,149.65 \$17,488.16 \$18,522.60 \$21,653.74 \$26,818.64 \$15,518.38 \$18,102.22 \$33,346.29 \$57,104.10 \$19,904.62 \$27,163.10 \$27,163.10 \$27,163.10 \$27,163.10 \$27,163.10 \$27,163.10 \$27,163.10 \$27,163.10 \$27,163.10 \$27,163.10 \$27,163.10 \$27,163.10 \$27,163.10 \$27,163.10 \$27,163.10 \$28,26,22.36 \$26,542.36 \$26,542.36 \$20,802.10 \$48,132.39 \$28,642.36 \$28,642.36 \$28,646.79 \$28,992.83 \$29,678.66 \$20,144.16 \$22,937.76 \$19,628.38 \$23,1992.83 \$23,263.24 \$313,499.56 \$323,263.24 \$313,499.66 \$323,263.24 \$313,499.66 \$313,499.66 \$313,499.66 \$313,499.66 \$313,499.66 \$313,499.66 \$313,499.66 \$313,499.66	March 1 -31, 2008	Loan Cancelled	\$38,624.34	0.00	\$0.00
\$23,308.31 \$17,488.16 \$17,488.16 \$18,522.60 \$25,818.64 \$15,518.38 \$18,102.22 \$33,346.29 \$57,104.10 \$19,904.62 \$27,103.10 \$23,862.12 \$23,362.12 \$23,362.12 \$23,310.657 \$20,241.15 \$19,827.92 \$27,288.03 \$10,679.26 \$20,241.15 \$20,241.15 \$20,241.15 \$10,679.26 \$20,241.15 \$20,241.15 \$11,679.26 \$20,241.15 \$11,679.26 \$20,241.15 \$11,679.26 \$20,241.15 \$20,241.15 \$20,021.10 \$48,132.99 \$28,363.34 \$11,652.27 \$14,635.99 \$14,635.99 \$14,611.61 \$21,942.83 \$14,511.61 \$23,092.83 \$14,511.61 \$23,092.83 \$14,511.61 \$23,092.83 \$13,499.56 \$24,425.11 \$13,499.60 \$13,400.68	April 1 -30, 2008	Loan Cancelled	\$28,434.47	0.00	\$0.00
\$19,149.65 \$19,149.65 \$18,522.60 \$22,563.74 \$25,6,18.64 \$15,518.38 \$18,102.22 \$21,73.46.29 \$57,104.10 \$23,346.29 \$57,104.10 \$23,362.12 \$20,241.15 \$24,291.75 \$24,291.75 \$26,928.31 \$26,928.31 \$26,928.31 \$26,928.31 \$26,928.31 \$26,928.31 \$26,928.31 \$26,928.31 \$26,928.31 \$26,928.31 \$26,928.31 \$26,24.295 \$33,106.79.26 \$34,12.99 \$24,291.76 \$26,726.03 \$27,268.03 \$27,268.03 \$27,268.03 \$27,268.03 \$27,268.03 \$27,268.03 \$28,363.44 \$14,655.99 \$11,655.99 \$11,655.99 \$11,655.99 \$28,367.65 \$29,678.26 \$21,912.89	May 1-31, 2008	Loan Cancelled	\$23,308.31	0.00	\$0.00
\$17,488.16 \$18,522.60 \$23,653.74 \$23,653.74 \$23,653.74 \$18,678.38 \$18,102.22 \$18,102.22 \$18,004.62 \$23,346.29 \$23,346.29 \$23,346.29 \$23,346.29 \$23,362.12 \$23,362.12 \$23,862.12 \$23,862.12 \$23,862.12 \$23,862.12 \$23,862.12 \$23,862.12 \$23,672.24 \$23,672.26 \$24,291.75 \$26,292.34 \$26,292.34 \$26,292.34 \$26,292.34 \$26,292.34 \$26,292.34 \$26,292.34 \$26,292.34 \$27,101.89 \$17,520.27 \$14,635.99 \$14,611.61 \$23,902.60 \$23,902.60 \$23,902.60 \$23,902.60 \$23,902.60 \$23,902.60 \$23,902.60 \$23,902.60 \$23,902.60 \$23,902.60 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,002.80 \$24,426.11 \$23,426.11 \$23,426.11 \$23,426.11 \$23,602.32 \$23,002.32 \$23,002.33 \$23,263.24 \$23,263.24 \$23,263.24 \$23,602.34 \$23,602.34 \$23,602.34 \$23,602.34 \$23,263.24 \$23,263.34 \$23,263.34 \$23,263.34 \$23,263.34 \$23,263.34 \$23,263.34 \$23,602.45 \$23,263.34 \$23,	May 1-31, 2008	Loan Cancelled	\$16,378.80	0.00	\$0.00
\$18,522.60 \$23,653.74 \$26,818.64 \$15,518.38 \$18,102.22 \$33,346.29 \$57,104.10 \$19,904.62 \$27,103.10 \$23,862.12 \$27,163.10 \$23,862.12 \$27,163.10 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.16 \$21,541.17	June 1-30, 2008	Loan Cancelled	\$15,842.69	1,645.47	\$0.00
\$23,653.74 \$25,618.64 \$15,518.38 \$18,102.22 \$18,102.22 \$18,102.22 \$18,102.22 \$18,102.22 \$18,102.22 \$21,103.10 \$23,346.29 \$27,104.10 \$23,862.12 \$23,862.12 \$23,862.12 \$24,291.75 \$24,291.75 \$24,291.75 \$26,228.31 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.16 \$20,241.16 \$20,241.16 \$20,241.16 \$20,241.16 \$20,241.16 \$21,928.38 \$21,928.38 \$21,928.38 \$21,928.38 \$21,928.38 \$21,912.89 \$14,511.61 \$22,937.75 \$19,992.83 \$21,942.91 \$21,942.91 \$21,942.91 \$21,942.91 \$21,344.80 \$21,34	July 1-31, 2008	Loan Cancelled	\$15,553.59	2,969.01	\$0.00
\$26,818.64 \$15,518.38 \$18,102.22 \$18,102.22 \$18,102.22 \$18,102.22 \$27,104.10 \$23,346.29 \$27,104.10 \$23,346.22 \$27,104.10 \$23,862.12 \$23,862.12 \$24,291.75 \$26,228.31 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.16 \$20,241.16 \$20,241.16 \$20,241.16 \$20,241.16 \$20,241.16 \$20,241.16 \$21,628.38 \$20,241.16 \$21,628.38 \$14,520.37 \$21,912.89 \$14,511.61 \$21,912.89 \$14,511.61 \$21,912.89 \$14,511.61 \$21,912.89 \$14,511.61 \$21,912.89 \$14,511.61 \$21,912.89 \$14,511.61 \$21,912.89 \$14,511.61 \$21,912.89 \$14,511.61 \$21,912.89 \$21,912.81 \$21,912.89	August 1-31, 2008	Loan Cancelled	\$21,928.31	1,725.43	\$0.00
\$15,518.38 \$18,102.22 \$33,346.29 \$57,104.10 \$57,104.10 \$27,163.10 \$27,163.10 \$27,163.10 \$23,862.12 \$20,241.15 \$16,321.52 \$16,321.52 \$16,321.52 \$16,321.52 \$16,221.52 \$20,241.15 \$21,620.28 \$14,635.99 \$14,511.61 \$21,912.89 \$21,912.89 \$21,912.89 \$21,912.89 \$21,912.89 \$21,912.89 \$21,912.89 \$21,912.89 \$21,912.89 \$21,912.89 \$21,912.89 \$21,912.89 \$21,912.89 \$21,912.89 \$21,912.89 \$21,912.89 \$21,912.89 \$21,912.81 \$21,91	Sepember 1 - 30, 2008	Loan Cancelled	\$23,485.43	3,333.21	\$0.00
\$18,102.22 \$33,346.29 \$57,104.10 \$19,904.62 \$27,163.10 \$23,862.12 \$23,862.12 \$24,291.75 \$19,827.92 \$24,291.75 \$19,827.92 \$24,291.75 \$19,827.92 \$26,228.31 \$20,241.15 \$20,241.16 \$20,144.16 \$21,912.83 \$21,912.89 \$114,511.61 \$21,912.83 \$21,912.89 \$114,511.61 \$21,912.83 \$21,912.89 \$11,992.83 \$23,090.08 \$21,914.97 \$13,499.56 \$23,263.24 \$10,934.80 \$21,924.83 \$21,924.83 \$21,926.83 \$23,263.24	Sepember 1 - 30, 2008	Loan Cancelled	\$15,518.38	0.00	\$0.00
\$33,346.29 \$57,104.10 \$19,904.62 \$23,862.12 \$23,862.12 \$23,862.12 \$24,291.75 \$19,827.92 \$24,291.75 \$19,827.92 \$24,291.15 \$26,928.31 \$26,928.31 \$26,928.31 \$26,928.31 \$26,928.31 \$26,928.31 \$26,928.31 \$26,642.96 \$26,928.31 \$27,286.03 \$27,286.03 \$27,286.03 \$27,286.03 \$27,286.03 \$27,286.03 \$27,286.03 \$27,286.03 \$27,286.03 \$27,286.03 \$27,286.03 \$27,192.89 \$27,192.89 \$27,192.89 \$27,192.83 \$23,090.08 \$23,090.08 \$21,946.79 \$21,494.67 \$21,496.79 \$23,263.24 \$23,263.24	November 1-30, 2008	Loan Cancelled	\$18,102.22	0.00	\$0.00
\$57,104.10 \$19,904.62 \$27,163.10 \$27,733.76 \$27,733.76 \$16,321.52 \$24,291.75 \$19,827.92 \$33,106.57 \$26,928.31 \$26,928.31 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.16 \$20,144.16 \$21,912.89 \$21,912.89 \$21,912.89 \$21,912.89 \$21,912.89 \$21,912.89 \$21,912.89 \$21,912.89 \$21,912.89 \$21,941.97 \$23,090.08 \$23,090.08 \$23,263.24 \$23,263.24 \$23,263.24	December 1-31, 2008	Loan Cancelled	\$33,346.29	00:00	\$0.00
\$19,904.62 \$27,163.10 \$27,733.76 \$16,321.52 \$60 \$24,291.75 \$16,321.52 \$16,321.52 \$16,321.52 \$16,321.52 \$16,321.52 \$26,242.175 \$26,242.175 \$26,242.175 \$26,242.16 \$26,242.95 \$10,679.26 \$10,679.26 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$10,679.26 \$11,63.99 \$14,635.94 \$14,635.99 \$11,520.27 \$11,520.27 \$11,520.27 \$11,520.27 \$11,520.27 \$11,520.27 \$11,520.27 \$11,520.28	December 1-31, 2008	Loan Cancelled	\$56,107.41	996.69	\$0.00
\$27,163.10 \$23,862.12 \$60 \$16,321.52 \$60 \$16,321.52 \$60 \$18,27.92 \$18,27.92 \$18,27.92 \$18,27.92 \$18,27.92 \$19,67.92 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.15 \$20,241.16 \$21,520.27 \$14,635.99 \$14,635.99 \$17,520.27 \$17,520.27 \$17,520.27 \$17,520.27 \$14,635.99 \$14,610.13 \$17,520.27 \$14,635.99 \$14,611.61 \$21,912.89 \$14,611.61 \$21,912.89 \$14,611.61 \$21,912.89 \$13,992.83 \$13,499.56 \$23,090.08 \$13,499.56 \$24,425.11 \$23,263.24 \$13,499.56 \$24,425.11	January 1-31, 2009	Loan Cancelled	\$18,611.99	1,292.63	\$0.00
0 \$23,862.12 (690 \$27,733.76 1 \$16,321.52 (860 \$24,291.75 1338 \$18,827.92 171868 \$31,06.57 2 \$20,241.15 4 \$20,241.15 44 \$20,241.15 44 \$20,241.15 44 \$20,241.15 44 \$20,241.15 44 \$20,241.15 44 \$20,241.15 50,7 \$26,542.95 343 \$20,802.10 8 \$28,363.44 8 \$28,363.44 7 \$16,106.13 7 \$16,106.13 7 \$16,106.13 7 \$16,106.13 8 \$20,144.16 8 \$20,141.16 8 \$27,926.28 8 \$21,91.28 8 \$21,91.28 8 \$21,91.92 8 \$21,91.92 8 \$21,91.97 8 \$23,0	January 1-31, 2009	Current	NA	N/A	NA
\$27,733.76 \$16,321.52 \$16,321.52 \$19,827.92 \$33,106.57 \$26,928.03 \$10,679.26 \$20,241.15 \$27,258.03 \$10,679.26 \$26,542.95 \$28,63.44 \$14,679.26 \$28,363.44 \$14,635.99 \$14,635.99 \$14,635.99 \$14,635.99 \$14,635.99 \$14,635.99 \$14,635.99 \$14,635.99 \$14,635.99 \$14,635.99 \$14,635.99 \$14,611.61 \$27,926.28 \$27,926.28 \$27,926.28 \$27,926.28 \$27,926.28 \$27,926.28 \$27,946.79 \$13,499.56 \$23,295.75 \$13,499.56 \$23,263.24 \$13,499.66 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24	March 1-31, 2009	Loan Cancelled	\$22,631.28	1,230.84	\$0.00
\$16,321.52 \$24,291.75 \$19,827.92 \$33,106.57 \$26,928.31 \$20,241.15 \$27,258.03 \$10,679.26 \$20,241.15 \$27,258.03 \$10,679.26 \$26,542.95 \$20,802.10 \$44,635.99 \$16,106.13 \$14,635.99 \$16,106.13 \$17,520.27 \$19,528.58 \$29,678.26 \$29,678.26 \$29,678.26 \$29,678.26 \$21,41.16 \$21,12.89 \$11,12.89 \$11,12.89 \$21,14.16 \$21,14.16 \$21,14.16 \$21,14.16 \$21,14.16 \$21,14.16 \$21,14.16 \$21,14.16 \$21,14.16 \$21,14.16 \$21,14.16 \$21,14.197 \$11,99.56 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24	April 1 -30, 2009	Loan Cancelled	\$25,521.72	2,212.04	\$0.00
\$24,291.75 \$19,827.92 \$33,106.57 \$26,928.31 \$20,241.15 \$27,258.03 \$10,679.26 \$26,542.95 \$20,802.10 \$48,132.99 \$28,363.44 \$14,635.99 \$14,635.99 \$14,635.99 \$14,635.99 \$14,635.99 \$14,635.99 \$14,635.99 \$20,144.16 \$20,144.16 \$21,191.89	May 1-31, 2009	Loan Cancelled	\$16,321.52	0.00	\$0.00
\$19,827.92 \$33,106.57 \$26,928.31 \$20,241.15 \$20,241.15 \$27,258.03 \$10,679.26 \$26,542.95 \$20,802.10 \$48,132.99 \$28,862.44 \$14,635.99 \$14,635.99 \$16,106.13 \$17,520.27 \$19,528.58 \$27,826.28 \$27,826.28 \$27,826.28 \$27,826.28 \$27,927.75 \$19,992.83 \$22,937.75 \$19,992.83 \$23,090.08 \$13,499.56 \$13,499.56 \$21,541.97 \$13,499.56 \$23,24,425.11 \$10,394.60	May 1-31, 2009	Loan Cancelled	\$24,291.75	0.00	\$0.00
\$33,106.57 \$26,928.31 \$20,241.15 \$27,258.03 \$10,679.26 \$20,672.95 \$20,802.10 \$48,132.99 \$28,163.44 \$14,635.99 \$14,635.99 \$17,520.27 \$19,528.58 \$20,144.16 \$27,826.28 \$20,144.16 \$27,826.28 \$20,144.16 \$27,826.28 \$20,144.16 \$27,937.75 \$19,992.83 \$23,090.08 \$11,646.79 \$13,499.56 \$23,23,090.08 \$13,499.56 \$23,24,425.11 \$10,394.60	June 1 - 30, 2009	Loan Cancelled	\$19,827.92	0.00	\$0.00
\$26,928.31 \$20,241.15 \$20,241.15 \$20,241.15 \$10,679.26 1.44 \$20,802.10 \$26,542.95 43 \$26,542.95 \$28,363.44 \$14,635.99 \$14,635.99 \$14,635.99 \$14,635.99 \$14,635.99 \$14,635.99 \$20,144.16 \$20,144.16 \$20,144.16 \$21,912.89 \$14,511.61 \$21,912.89 \$14,511.91 \$21,912.89 \$14,511.91 \$21,912.89 \$14,511.91 \$21,912.89 \$14,511.91 \$21,912.89 \$14,511.91 \$21,912.89 \$14,511.91 \$21,92.83 \$23,937.75 \$19,992.83 \$23,937.75 \$23,992.83 \$23,937.75 \$23,992.83 \$23,937.75 \$23,992.83 \$23,992.83 \$23,992.83 \$23,992.83 \$23,992.83 \$23,992.83 \$23,992.83 \$23,992.83 \$23,992.83 \$23,992.83 \$23,992.83 \$23,992.83 \$23,992.83 \$23,992.83 \$23,992.83 \$23,992.83 \$23,992.83	October 1 - 31, 2009	Loan Cancelled	\$33,106.57	0.00	\$0.00
\$20,241.15 \$27,288.03 \$10,679.26 \$20,802.10 \$48,123.99 \$28,363.44 \$14,635.99 \$14,635.99 \$14,635.99 \$14,635.99 \$14,635.99 \$14,635.99 \$14,635.99 \$28,363.24 \$21,912.89 \$14,511.61 \$2,937.75 \$19,992.83 \$23,090.08 \$16,946.79 \$13,499.56 \$21,541.97 \$13,499.56 \$21,541.97 \$13,499.56 \$23,263.24 \$23,263.24 \$24,425.11	December 1 - 31, 2009	Loan Cancelled	\$26,928.31	0.00	\$0.00
\$27,258.03 \$10,679.26 \$20,622.10 \$20,802.10 \$48,132.99 \$28,363.44 \$14,635.99 \$14,635.99 \$14,635.99 \$14,635.99 \$17,520.27 \$17,520.27 \$17,520.27 \$17,520.27 \$20,144.16 \$21,912.89 \$21,912.89 \$1,942.83 \$21,942.83 \$23,090.08 \$13,499.56 \$21,541.97 \$13,499.56 \$23,632.44 \$21,541.97 \$21,641.97 \$21,641.97 \$21,641.97 \$21,641.97 \$21,641.97 \$21,641.97 \$21,641.97 \$21,641.97 \$21,641.97	December 1 - 31, 2009	Loan Cancelled	\$20,241.15	0.00	\$0.00 \$100
\$10,679.26 \$26,542.95 \$420,380.210 \$481,380.210 \$481,380.344 \$14,635.99 \$16,106.13 \$17,520.27 \$17,520.27 \$17,520.27 \$17,520.27 \$17,520.27 \$17,520.27 \$29,678.26 \$27,826.28 \$27,826.28 \$27,826.28 \$27,912.89 \$21,917.61 \$2,937.75 \$19,992.83 \$2,937.75 \$19,992.83 \$2,937.75 \$19,992.83 \$2,937.75 \$19,992.83 \$2,937.75 \$19,992.83 \$2,937.75 \$19,992.83 \$2,937.75 \$19,992.83 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24	April 1 - 30, 2010	Over 360 Days	N/A	N/A	A/N
\$26,542.95 \$20,802.10 \$24,812.99 \$24,612.99 \$14,625.99 \$16,106.13 \$17,520.27 \$17,520.27 \$19,528.58 \$29,678.26 \$29,678.26 \$27,912.89 \$21,912.89 \$14,511.61 \$2,937.75 \$19,992.83 \$23,090.08 \$16,946.79 \$21,641.97 \$21,641.97 \$21,641.97 \$21,642.11 \$23,263.24 \$24,426.11	April 1 - 30, 2010	Loan Cancelled	\$10,590.35	88.91	\$0.00
\$20,802.10 \$48,132.99 \$548,132.99 \$58,363.44 \$14,635.99 \$114,635.99 \$17,520.27 \$19,528.58 \$17,520.27 \$19,528.58 \$29,678.26 \$20,144.16 \$21,912.89 \$21,912.89 \$1,912.89 \$21,912.89	September 1 -30, 2010	Loan Cancelled	\$26,542.95	0.00	90.00
\$48,122.99 \$58,363.44 \$14,635.99 \$14,635.99 \$11,601.3 \$17,500.77 \$19,528.58 710.18 \$29,678.26 \$20,144.16 \$20,144.16 \$21,912.89 \$23,090.08 \$116,946.79 \$21,541.97 \$13,499.56 \$21,541.97 \$21,394.80 \$21,394.80	September 1 -30, 2011	Loan Cancelled	\$19,676.56	1,123.34	00.00
\$28,363.44 \$14,635.99 \$17,620.27 \$17,520.27 \$17,520.27 \$21,526.58 \$21,516.26 \$20,144.16 \$20,144.16 \$21,912.89 \$14,511.61 \$2,937.75 \$14,992.83 \$23,090.08 \$16,946.79 \$15,449.56 \$23,263.24 \$23,425.11 \$10,394.60 \$10,394.60	November 1-30, 2010	Loan Cancelled	440, 132.33	00.0	NIA
\$14,635.99 \$17,620.27 \$17,520.27 \$17,520.27 \$19,528.58 \$27,826.28 \$20,144.16 \$20,144.16 \$21,912.89 \$14,511.61 \$2,937.75 \$14,922.83 \$23,090.08 \$16,946.79 \$16,946.79 \$15,449.56 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24	November 1-30, 2010	I-su Days	\$14 62E 00	000	00 0\$
\$16,106.13 \$17,520.27 \$17,520.27 \$19,528.58 \$20,782.62 \$20,144.16 \$20,144.16 \$21,912.89 \$14,511.61 \$2,937.75 \$19,992.83 \$23,090.08 \$16,946.79 \$16,946.79 \$23,090.08 \$15,949.56 \$23,425.11 \$23,425.11 \$24,425.11	December 1-31, 2010	24 60 Days	00.000,t19	A/N	N/A
\$17,520.27 \$19,528.58 \$719,528.58 \$21,926.28 \$27,826.28 \$20,144.16 \$21,912.89 \$14,511.61 \$2,937.75 \$19,992.83 \$23,090.08 \$16,946.79 \$16,946.79 \$13,499.56 \$23,263.24 \$23,263.24 \$24,425.11 \$24,425.11	February 1-28, 2011	SI-ou Days	517 E20 27	000	00.0\$
7/1018 \$19,528.58 \$29,678.26 \$27,826.28 \$20,144.16 \$21,912.89 \$14,511.61 \$2,937.75 \$19,992.83 \$23,090.08 \$19,992.83 \$23,090.08 \$13,499.56 \$13,499.56 \$21,425.11 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24 \$23,263.24	March 1-31, 2011	Loan Cancelled	\$11,320.21 \$10,520.50	0.00	\$0.00
\$29,678.26 \$27,826.28 \$27,826.28 \$20,144.16 \$21,912.89 \$14,511.61 \$2,937.75 \$19,992.83 \$23,090.08 \$16,946.79 \$11,499.56 \$21,541.97 \$21,541.97 \$23,263.24 \$23,263.24 \$24,425.11 \$23,263.24 \$24,425.11	March 1-31, 2011	24 GO Days	\$13,320.30	A/A	A/N
\$27,820.28 \$20,144.16 \$21,912.89 \$14,511.61 \$2,937.75 \$19,992.83 \$23,090.08 \$19,992.83 \$21,541.97 \$11,499.56 \$21,541.97 \$13,499.56 \$23,263.24 \$23,263.24 \$23,263.24 \$24,425.11 \$23,263.24	April 1-30, 2011	SI-ou Days	V/N	A/N	A/A
\$20,144.1b \$21,912.89 \$14,511.61 \$2,937.75 \$19,992.83 \$23,090.08 \$16,946.79 \$21,541.97 \$13,499.56 \$21,263.24 \$24,425.11 \$24,425.11 \$10,194.60 \$10,194.60	May 1-31, 2011	130 Days	A/N	A/N	A/N
\$14,511.61 \$2,937.75 \$19,992.83 \$23,090.08 \$16,946.79 \$21,541.97 \$13,499.56 \$23,263.24 \$23,263.24 \$24,425.11 \$13,499.60 \$23,663.24	June 1-30, 2011	Current	N/A	A/N	A/N
\$2,937,75 \$2,937,75 \$19,992.83 \$19,992.83 \$23,090.08 \$16,946.79 \$21,541.97 \$13,499.56 \$23,263.24 \$23,263.24 \$24,425.11 \$24,425.11	October 1 31 2011	Over 360 Davs	N/A	A/N	N/A
\$2,957.75 \$19,992.83 \$23,090.08 \$16,946.79 \$21,541.97 \$23,263.24 \$23,263.24 \$10,394.60 \$10,394.60	October 1 31, 2011	Loan Cancelled	00 08	2 937 75	\$0.00
\$23,090.08 \$23,090.08 \$16,946.79 \$21,541.97 \$23,283.24 \$24,425.11 \$10,394.60 \$40.068.38	November 1-31, 2011	31-60 Dave	N/A	A/N	A/N
\$16,946.79 \$16,946.79 \$21,541.97 \$13,499.56 \$23,263.24 \$24,425.11 \$10,394.60 \$40.068.38	November 1-30, 2011	1-30 Days	N/A	N/A	A/N
\$16,940.79 \$21,541.97 \$13,499.56 \$23,263.24 \$24,425.11 \$10,394.60 \$10,068.38	November 1-50, 2011	24.60 Days	A/N	A/N	A/N
\$21,541.97 \$13,499.56 \$23,263.24 \$24,425.11 \$10,394.60 \$40.008.38	November 1-30, 2011	Loan Cancelled	421 541 97	000	\$0.00
\$23,263.24 \$24,425.11 \$10,394.60 \$40,068.38	February 1-29, 2012	Over 360 Days	N/A	N/A	N/A
\$24,425.11 \$10,394.60 \$10,068.38	April 1-30, 2012	1-30 Days	N/A	N/A	N/A
\$10.058.38	June 1-30, 2012	Current	N/A	N/A	N/A
840 068 38	June 1-30, 2012	Current	N/A	N/A	N/A
913,900.30	September 1-30, 2012	181-360 Days	N/A	N/A	N/A
	October 1-31, 2012	31-60 Days	N/A	N/A	N/A

Annex 1

8th Mortgage Trust

8th Wortgage Trust		The same of the sa	
Fiscal Credit accrued during the above year as reported and accumulated monthly (estimate)	2,297,972.62		
	2,306,652.86		
Fiscal Credit calculation at the end of the above year as per DGI* (real)	2,300,032.80		
Cash received by collection and sale of Fiscal Credit corresponding to the above year Collection Period; March 1 - March 31, 2008	2,306,652.86	Sale Price% 98.60% 0.00% 0.00%	Cash Received 2,274,359.72 0.00 0.00
Total cash received by collection and sale of Fiscal Credit corresponding to the above year	2,306,652.86	-	2,274,359.72
Remaining Fiscal Credit to be received corresponding to the above year	0.00		
2008	o he entire	WE KE'ND	
El 10 III	2 642 117 90		
Fiscal Credit accrued during the above year as reported and accumulated monthly (estimate)	2,642,117.80		
Fiscal Credit calculation at the end of the above year as per DGI* (real)	2,476,058.00		
Cash received by collection and Sale of Fiscal Credit corresponding to the above year Collection Period; June 1 - June 30, 2009 Collection Period; July 1 - July 31, 2009 Collection Period; November 1 - November 30, 2009 Collection Period; December 1 - December 31, 2009 Collection Period; January 1 - January 31, 2010	947,852.69 1,115,502.59 41,787.16 185,389.63 185,525.93	Sale Price% 99.00% 98.50% 99.00% 99.00%	Cash Received 938,374.16 1,098,770.05 41,369.29 183,535.73 183,670.67
Total cash received by collection and sale of Fiscal Credit corresponding to the above year	2,476,058.00	Ξ	2,445,719.91
	0.00		
Remaining Fiscal Credit to be received corresponding to the above year	0.00		
Remaining Fiscal Credit to be received corresponding to the above year 2009	0.00		
	2,440,040.50		
2009			
Fiscal Credit accrued during the above year as reported and accumulated monthly (estimate)	2,440,040.50	Sale Price % 98.75% 99.00% 99.00% 98.94% 99.00%	Cash Received 410,982.77 625,368.14 581,619.59 570,702.85 101,164.42
Fiscal Credit accrued during the above year as reported and accumulated monthly (estimate) Fiscal Credit calculation at the end of the above year as calculated by DGI* (real) Cash received by collection and sale of Fiscal Credit corresponding to the above year Collection Period; July 1 - July 31, 2009 Collection Period; June 1 - June 30, 2010 Collection Period; June 1 - June 30, 2010	2,440,040.50 2,314,368.00 416,185.08 631,684.99 587,494.54 576,817.11	98.75% 99.00% 99.00% 98.94% 99.00%	410,982.77 625,368.14 581,619.59 570,702.85
Fiscal Credit accrued during the above year as reported and accumulated monthly (estimate) Fiscal Credit calculation at the end of the above year as calculated by DGI* (real) Cash received by collection and sale of Fiscal Credit corresponding to the above year Collection Period; July 1 - July 31, 2009 Collection Period; June 1 - June 30, 2010 Collection Period; June 1 - June 30, 2010 Collection Period; November 1 - November 30, 2010	2,440,040.50 2,314,368.00 416,185.08 631,684.99 587,494.54 576,817.11 102,186.28	98.75% 99.00% 99.00% 98.94% 99.00%	410,982.77 625,368.14 581,619.59 570,702.85 101,164.42
Fiscal Credit accrued during the above year as reported and accumulated monthly (estimate) Fiscal Credit calculation at the end of the above year as calculated by DGI* (real) Cash received by collection and sale of Fiscal Credit corresponding to the above year Collection Period; July 1 - July 31, 2009 Collection Period; January 1 - January 31, 2010 Collection Period; June 1 - June 30, 2010 Collection Period; June 1 - June 30, 2010 Collection Period; November 1 - November 30, 2010 Total cash received by collection and sale of Fiscal Credit corresponding to the above year	2,440,040.50 2,314,368.00 416,185.08 631,684.99 587,494.54 576,817.11 102,186.28 2,314,368.00	98.75% 99.00% 99.00% 98.94% 99.00%	410,982.77 625,368.14 581,619.59 570,702.85 101,164.42
Fiscal Credit accrued during the above year as reported and accumulated monthly (estimate) Fiscal Credit calculation at the end of the above year as calculated by DGI* (real) Cash received by collection and sale of Fiscal Credit corresponding to the above year Collection Period; July 1 - July 31, 2009 Collection Period; January 1 - January 31, 2010 Collection Period; June 1 - June 30, 2010 Collection Period; November 1 - November 30, 2010 Total cash received by collection and sale of Fiscal Credit corresponding to the above year Remaining Fiscal Credit to be received corresponding to the above year	2,440,040.50 2,314,368.00 416,185.08 631,684.99 587,494.54 576,817.11 102,186.28 2,314,368.00	98.75% 99.00% 99.00% 98.94% 99.00%	410,982.77 625,368.14 581,619.59 570,702.85 101,164.42
Fiscal Credit accrued during the above year as reported and accumulated monthly (estimate) Fiscal Credit calculation at the end of the above year as calculated by DGI* (real) Cash received by collection and sale of Fiscal Credit corresponding to the above year Collection Period; July 1 - July 31, 2009 Collection Period; January 1 - January 31, 2010 Collection Period; June 1 - June 30, 2010 Collection Period; June 1 - June 30, 2010 Collection Period; November 1 - November 30, 2010 Total cash received by collection and sale of Fiscal Credit corresponding to the above year Remaining Fiscal Credit to be received corresponding to the above year	2,440,040.50 2,314,368.00 416,185.08 631,684.99 587,494.54 576,817.11 102,186.28 2,314,368.00 0.00	98.75% 99.00% 99.00% 98.94% 99.00%	410,982.77 625,368.14 581,619.59 570,702.85 101,164.42
Fiscal Credit accrued during the above year as reported and accumulated monthly (estimate) Fiscal Credit calculation at the end of the above year as calculated by DGI* (real) Cash received by collection and sale of Fiscal Credit corresponding to the above year Collection Period; July 1 - July 31, 2009 Collection Period; June 1 - June 30, 2010 Collection Period; June 1 - June 30, 2010 Collection Period; November 1 - November 30, 2010 Total cash received by collection and sale of Fiscal Credit corresponding to the above year Remaining Fiscal Credit to be received corresponding to the above year Fiscal Credit accrued during the above year as reported and accumulated monthly (estimate) Fiscal Credit calculation at the end of the above year as calculated by DGI* (real) Cash received by collection and sale of Fiscal Credit corresponding to the above year Collection Period; November 1 - November 30, 2010 Collection Period; December 1 - December 31, 2010 Collection Period; May 1 - May 31, 2011	2,440,040.50 2,314,368.00 416,185.08 631,684.99 587,494.54 576,817.11 102,186.28 2,314,368.00 0.00 2,267,254.28 2,257,972.93 297,813.72 110,202.07 1,849,957.14	98.75% 99.00% 99.00% 98.94% 99.00%	410,982.77 625,368.14 581,619.59 570,702.85 101,164.42 2,289,837.77 Cash Received 294,835.58 109,100.05 1,831,457.57
Fiscal Credit accrued during the above year as reported and accumulated monthly (estimate) Fiscal Credit calculation at the end of the above year as calculated by DGI* (real) Cash received by collection and sale of Fiscal Credit corresponding to the above year Collection Period; July 1 - July 31, 2009 Collection Period; January 1 - January 31, 2010 Collection Period; June 1 - June 30, 2010 Collection Period; November 1 - November 30, 2010 Total cash received by collection and sale of Fiscal Credit corresponding to the above year Remaining Fiscal Credit to be received corresponding to the above year Fiscal Credit accrued during the above year as reported and accumulated monthly (estimate) Fiscal Credit calculation at the end of the above year as calculated by DGI* (real) Cash received by collection and sale of Fiscal Credit corresponding to the above year Collection Period; November 1 - November 30, 2010 Collection Period; December 1 - December 31, 2010	2,440,040.50 2,314,368.00 416,185.08 631,684.99 587,494.54 576,817.11 102,186.28 2,314,368.00 0.00 2,267,254.28 2,257,972.93 297,813.72 110,202.07	98.75% 99.00% 99.00% 98.94% 99.00%	410,982.77 625,368.14 581,619.59 570,702.85 101,164.42 2,289,837.77 Cash Received 294,835.58 109,100.05

2011			\$ \$10 K & \$10 K K
Fiscal Credit accrued during the above year as reported and accumulated monthly (estimate)	1,965,175.56		
Fiscal Credit calculation at the end of the above year as per DGI* (real)	1,954,085.29		
Cash received by collection and Sale of Fiscal Credit corresponding to the above year Collection Period; May 1 - May 31, 2011 Collection Period; February 1 - February 29, 2012 Collection Period; March 1 - March 31, 2012 Collection Period; June 1 - June 30, 2012	174,706.77 1,015,249.25 470,705.22 293,424.05	99.00% 99.00% 99.00% 99.00% 99.00%	Cash Received 172,959.70 1,005,096.76 465,998.17 290,489.81
Total cash received by collection and sale of Fiscal Credit corresponding to the above year	1,954,085.29	9. <u>244</u>	1,934,544.44
Remaining Fiscal Credit to be received corresponding to the above year	0.00		
2012			
Fiscal Credit accrued during the above year as reported and accumulated monthly (estimate)	1,603,374.16		
Fiscal Credit calculation at the end of the above year as per DGI* (real)	1,593,148.82		
Cash received by collection and Sale of Fiscal Credit corresponding to the above year Collection Period; June 1 - June 30, 2012 Collection Period; December 1 - December 31, 2012	165,204.37 1,233,744.98	Sale Price% 99.00% 99.00%	Cash Received 163,552.33 1,221,407.53
Total cash received by collection and sale of Fiscal Credit corresponding to the above year	1,398,949.35	-	1,384,959.86
Remaining Fiscal Credit to be received corresponding to the above year	204,424.81		
2013	William Corp. Tech -		2-4(50)01552
Fiscal Credit accrued during the above year as reported and accumulated monthly (estimate)	121,409.64		
Fiscal Credit calculation at the end of the above year as per DGI* (real)			
Cash received by collection and Sale of Fiscal Credit corresponding to the above year		Sale Price%	Cash Received
Total cash received by collection and sale of Fiscal Credit corresponding to the above year	0.00	-	0.00
Remaining Fiscal Credit to be received corresponding to the above year	121,409.64		

^{*}DGI is the the Panamanian Fiscal Authorities (Dirección General de Ingresos)

La Hipotecaria Trust Pool Breakdown By Loan Type (Preferential vs. Non-Preferential)

As of 01/31/2013 Data Cut

			Percent of Total		Percent of Total Current	Wtd Avg Original	Wtd Avg Remaining	Wtd Avg Borrower	Wtd Avg Subsidy
	Count	Original Balance	Original Balance Original Balance Current Balance	Current Balance	Balance	Term	Term	Rate	Expiration Period
Non-Preferential Rate Loans (part of double entry)	845	\$10,899,795.96	14.87%	\$9,456,857.96	15.53%	351	269	6.85	
Non-Preferential Rate Loans (single entry)	389			\$9,218,743.92	15.14%	336	247	7.36	
Non-Preferential Rate Loans		\$21,627,526.30	29.50%	\$18,675,601.88	30.67%	344	258	7.10	
Preferential Rate Loans (part of double entry)	09	\$1,398,328.86	1.91%	\$1,176,155.47	1.93%	357	279	2.72	82
Preferential Rate Loans (single entry)	1899	\$50,290,289.60	9	\$41,046,702.37	67.40%	358	271	2.65	103
Preferential Rate Loans		\$51,688,618.46	%05'02	\$42,222,857.84	69.33%	358	271	2.65	103
Total Pool*	2741	\$73,316,144.76		\$60,898,459.72		354	267	4.01	103

^{*}Note: the overall mortgage count does not include both parts of double entry loans as together they make up a single mortgage