



101 Barclay Street, 8W  
New York, NY 10286

Officer: Kelly Crosson  
212-815-3235

Associate: William J. Herrmann  
212-815-7080

**First Horizon Asset Securities Inc.**  
**First Horizon Mortgage Pass-Through Trust 2006-1**  
**Mortgage Pass-Through Certificates, Series 2006-1**

*Certificateholder Monthly Distribution Summary*

Class	Cusip	Class Description	Certificate Rate Type	Beginning Balance	Pass Through Rate (%)	Principal Distribution	Interest Distribution	Total Distribution	Current Realized Losses	Ending Balance	Cumulative Realized Losses
I-A-1	32051GZ81	Senior	Fix-30/360	9,737,049.87	6.000000	60,756.54	48,685.25	109,441.79	0.00	9,676,293.33	0.00
I-A-2	32051GZ99	Senior	Fix-30/360	27,000,000.00	6.000000	0.00	135,000.00	135,000.00	0.00	27,000,000.00	0.00
I-A-3	32051G2A2	Senior	Fix-30/360	1,500,000.00	6.000000	0.00	7,500.00	7,500.00	0.00	1,500,000.00	0.00
I-A-4	32051G2B0	Senior	Fix-30/360	976,030.68	6.000000	11,037.01	4,880.15	15,917.16	0.00	964,993.67	0.00
I-A-5	32051G2C8	Senior	Fix-30/360	55,784,000.00	5.750000	0.00	267,298.33	267,298.33	0.00	55,784,000.00	0.00
I-A-6	32051G2D6	Strip IO	Fix-30/360	2,324,333.00	6.000000	0.00	11,621.66	11,621.66	0.00	2,324,333.00	0.00
I-A-7	32051G2E4	Senior	Fix-30/360	86,505,656.25	6.000000	1,609,019.02	432,528.28	2,041,547.30	0.00	84,896,637.23	0.00
I-A-8	32051G2F1	Senior	Fix-30/360	41,213,000.00	6.000000	0.00	206,065.00	206,065.00	0.00	41,213,000.00	0.00
I-A-9	32051G2G9	Senior	Fix-30/360	2,951,350.00	6.000000	82,058.25	14,756.75	96,815.00	0.00	2,869,291.75	0.00
I-A-10	32051G2H7	Senior	Fix-30/360	27,294,000.00	6.000000	0.00	136,470.00	136,470.00	0.00	27,294,000.00	0.00
I-A-11	32051G2J3	Senior	Fix-30/360	16,411,650.00	6.000000	0.00	0.00	0.00	0.00	16,493,708.25	0.00
I-A-PO	32051G2K0	Strip PO	Fix-30/360	1,356,091.96	0.000000	32,044.59	0.00	32,044.59	0.00	1,324,047.37	0.00
I-A-R	32051G2L8	Senior	Fix-30/360	0.00	6.000000	0.00	0.00	0.00	0.00	0.00	0.00
II-A-1	32051G2M6	Senior	Fix-30/360	16,282,682.96	5.250000	66,980.46	71,236.74	138,217.20	0.00	16,215,702.50	0.00
II-A-PO	32051G2N4	Strip PO	Fix-30/360	40,185.21	0.000000	151.47	0.00	151.47	0.00	40,033.74	0.00
B-1	32051G2P9	Junior	Var-30/360	7,093,648.22	5.957813	5,554.50	35,218.86	40,773.36	0.00	7,088,093.72	0.00
B-2	32051G2Q7	Junior	Var-30/360	1,660,747.06	5.957813	1,300.41	8,245.35	9,545.76	0.00	1,659,446.65	0.00
B-3	32051G2R5	Junior	Var-30/360	1,056,203.15	5.957813	827.03	5,243.88	6,070.92	0.00	1,055,376.12	0.00
B-4	32051G2S3	Junior	Var-30/360	453,657.74	5.957813	355.23	2,252.34	2,607.57	0.00	453,302.51	0.00
B-5	32051G2T1	Junior	Var-30/360	452,658.49	5.957813	354.44	2,247.38	2,601.82	0.00	452,304.05	0.00
B-6	32051G2U8	Junior	Var-30/360	603,938.41	5.957813	472.90	2,998.46	3,471.36	0.00	603,465.51	0.00
Totals				298,372,550.00		1,870,911.85	1,392,248.43	3,263,160.29	0.00	296,583,696.40	0.00



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**First Horizon Asset Securities Inc.**  
**First Horizon Mortgage Pass-Through Trust 2006-1**  
**Mortgage Pass-Through Certificates, Series 2006-1**

*Principal Distribution Detail*

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Scheduled Principal Distribution	Accretion Principal	Unscheduled Principal Adjustments	Net Principal Distribution	Current Realized Losses	Ending Certificate Balance	Ending Certificate Factor
I-A-1	32051GZ81	9,869,000.00	9,737,049.87	60,756.54	0.00	0.00	60,756.54	0.00	9,676,293.33	0.98047353584
I-A-2	32051GZ99	27,000,000.00	27,000,000.00	0.00	0.00	0.00	0.00	0.00	27,000,000.00	1.00000000000
I-A-3	32051G2A2	1,500,000.00	1,500,000.00	0.00	0.00	0.00	0.00	0.00	1,500,000.00	1.00000000000
I-A-4	32051G2B0	1,000,000.00	976,030.68	11,037.01	0.00	0.00	11,037.01	0.00	964,993.67	0.96499367028
I-A-5	32051G2C8	55,784,000.00	55,784,000.00	0.00	0.00	0.00	0.00	0.00	55,784,000.00	1.00000000000
I-A-6	32051G2D6	2,324,333.00	2,324,333.00	0.00	0.00	0.00	0.00	0.00	2,324,333.00	0.99999999999
I-A-7	32051G2E4	90,000,000.00	86,505,656.25	1,609,019.02	0.00	0.00	1,609,019.02	0.00	84,896,637.23	0.94329596920
I-A-8	32051G2F1	41,213,000.00	41,213,000.00	0.00	0.00	0.00	0.00	0.00	41,213,000.00	1.00000000000
I-A-9	32051G2G9	3,033,000.00	2,951,350.00	82,058.25	0.00	0.00	82,058.25	0.00	2,869,291.75	0.94602431586
I-A-10	32051G2H7	27,294,000.00	27,294,000.00	0.00	0.00	0.00	0.00	0.00	27,294,000.00	1.00000000000
I-A-11	32051G2J3	16,330,000.00	16,411,650.00	0.00	82,058.25	0.00	0.00	0.00	16,493,708.25	1.01002500000
I-A-PO	32051G2K0	1,357,360.00	1,356,091.96	32,044.59	0.00	0.00	32,044.59	0.00	1,324,047.37	0.97545778079
I-A-R	32051G2L8	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
II-A-1	32051G2M6	16,352,000.00	16,282,682.96	66,980.46	0.00	0.00	66,980.46	0.00	16,215,702.50	0.99166478104
II-A-PO	32051G2N4	40,336.00	40,185.21	151.47	0.00	0.00	151.47	0.00	40,033.74	0.99250634551
B-1	32051G2P9	7,099,000.00	7,093,648.22	5,554.50	0.00	0.00	5,554.50	0.00	7,088,093.72	0.99846368813
B-2	32051G2Q7	1,662,000.00	1,660,747.06	1,300.41	0.00	0.00	1,300.41	0.00	1,659,446.65	0.99846368813
B-3	32051G2R5	1,057,000.00	1,056,203.15	827.03	0.00	0.00	827.03	0.00	1,055,376.12	0.99846368813
B-4	32051G2S3	454,000.00	453,657.74	355.23	0.00	0.00	355.23	0.00	453,302.51	0.99846368813
B-5	32051G2T1	453,000.00	452,658.49	354.44	0.00	0.00	354.44	0.00	452,304.05	0.99846368813
B-6	32051G2U8	604,394.00	603,938.41	472.90	0.00	0.00	472.90	0.00	603,465.51	0.99846377073
Totals		302,102,190.00	298,372,550.00	1,870,911.85	82,058.25	0.00	1,870,911.85	0.00	296,583,696.40	



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**First Horizon Asset Securities Inc.**  
**First Horizon Mortgage Pass-Through Trust 2006-1**  
**Mortgage Pass-Through Certificates, Series 2006-1**

*Interest Distribution Detail*

Class	Beginning Certificate Balance	Pass Through Rate (%)	Accrued Optimal Interest	Cumulative Unpaid Interest	Deferred Interest	Total Interest Due	Net Prepayment Int Shortfall	Unscheduled Interest Adjustment	Interest Paid
I-A-1	9,737,049.87	6.000000	48,685.25	0.00	0.00	48,685.25	0.00	0.00	48,685.25
I-A-2	27,000,000.00	6.000000	135,000.00	0.00	0.00	135,000.00	0.00	0.00	135,000.00
I-A-3	1,500,000.00	6.000000	7,500.00	0.00	0.00	7,500.00	0.00	0.00	7,500.00
I-A-4	976,030.68	6.000000	4,880.15	0.00	0.00	4,880.15	0.00	0.00	4,880.15
I-A-5	55,784,000.00	5.750000	267,298.33	0.00	0.00	267,298.33	0.00	0.00	267,298.33
I-A-6	2,324,333.00	6.000000	11,621.66	0.00	0.00	11,621.66	0.00	0.00	11,621.66
I-A-7	86,505,656.25	6.000000	432,528.28	0.00	0.00	432,528.28	0.00	0.00	432,528.28
I-A-8	41,213,000.00	6.000000	206,065.00	0.00	0.00	206,065.00	0.00	0.00	206,065.00
I-A-9	2,951,350.00	6.000000	14,756.75	0.00	0.00	14,756.75	0.00	0.00	14,756.75
I-A-10	27,294,000.00	6.000000	136,470.00	0.00	0.00	136,470.00	0.00	0.00	136,470.00
I-A-11	16,411,650.00	6.000000	0.00	0.00	82,058.25	82,058.25	0.00	0.00	0.00
I-A-PO	1,356,091.96	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I-A-R	0.00	6.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II-A-1	16,282,682.96	5.250000	71,236.74	0.00	0.00	71,236.74	0.00	0.00	71,236.74
II-A-PO	40,185.21	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-1	7,093,648.22	5.957813	35,218.86	0.00	0.00	35,218.86	0.00	0.00	35,218.86
B-2	1,660,747.06	5.957813	8,245.35	0.00	0.00	8,245.35	0.00	0.00	8,245.35
B-3	1,056,203.15	5.957813	5,243.88	0.00	0.00	5,243.88	0.00	0.00	5,243.88
B-4	453,657.74	5.957813	2,252.34	0.00	0.00	2,252.34	0.00	0.00	2,252.34
B-5	452,658.49	5.957813	2,247.38	0.00	0.00	2,247.38	0.00	0.00	2,247.38
B-6	603,938.41	5.957813	2,998.46	0.00	0.00	2,998.46	0.00	0.00	2,998.46
Totals	298,372,550.00		1,392,248.43	0.00	82,058.25	1,474,306.68	0.00	0.00	1,392,248.43



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**First Horizon Asset Securities Inc.**  
**First Horizon Mortgage Pass-Through Trust 2006-1**  
**Mortgage Pass-Through Certificates, Series 2006-1**

*Current Payment Information*  
*Factors per \$1,000*

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Principal Distribution	Interest Distribution	Ending Certificate Balance	Pass Through Rate (%)
I-A-1	32051GZ81	9,869,000.00	986.629837533	6.156301690	4.933149188	980.473535843	6.000000
I-A-2	32051GZ99	27,000,000.00	1,000.000000000	0.000000000	5.000000000	1,000.000000000	6.000000
I-A-3	32051G2A2	1,500,000.00	1,000.000000000	0.000000000	5.000000000	1,000.000000000	6.000000
I-A-4	32051G2B0	1,000,000.00	976.030677247	11.037006967	4.880153386	964.993670280	6.000000
I-A-5	32051G2C8	55,784,000.00	1,000.000000000	0.000000000	4.791666667	1,000.000000000	5.750000
I-A-6	32051G2D6	2,324,333.00	999.999999994	0.000000000	5.000000000	999.999999994	6.000000
I-A-7	32051G2E4	90,000,000.00	961.173958354	17.877989152	4.805869792	943.295969202	6.000000
I-A-8	32051G2F1	41,213,000.00	1,000.000000000	0.000000000	5.000000000	1,000.000000000	6.000000
I-A-9	32051G2G9	3,033,000.00	973.079459281	27.055143422	4.865397296	946.024315859	6.000000
I-A-10	32051G2H7	27,294,000.00	1,000.000000000	0.000000000	5.000000000	1,000.000000000	6.000000
I-A-11	32051G2J3	16,330,000.00	1,005.000000000	0.000000000	0.000000000	1,010.025000000	6.000000
I-A-PO	32051G2K0	1,357,360.00	999.065805283	23.608024492	0.000000000	975.457780790	0.000000
I-A-R	32051G2L8	100.00	0.000000000	0.000000000	0.000000000	0.000000000	6.000000
II-A-1	32051G2M6	16,352,000.00	995.760944397	4.096163355	4.356454132	991.664781042	5.250000
II-A-PO	32051G2N4	40,336.00	996.261545872	3.755200365	0.000000000	992.506345507	0.000000
B-1	32051G2P9	7,099,000.00	999.246122463	0.782434334	4.961101686	998.463688130	5.957813
B-2	32051G2Q7	1,662,000.00	999.246122463	0.782434334	4.961101686	998.463688130	5.957813
B-3	32051G2R5	1,057,000.00	999.246122463	0.782434334	4.961101686	998.463688130	5.957813
B-4	32051G2S3	454,000.00	999.246122463	0.782434334	4.961101686	998.463688130	5.957813
B-5	32051G2T1	453,000.00	999.246122463	0.782434334	4.961101686	998.463688130	5.957813
B-6	32051G2U8	604,394.00	999.246205128	0.782434398	4.961102097	998.463770730	5.957813
Totals		302,102,190.00	987.654376157	6.192976787	4.608534715	981.733023518	



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## **First Horizon Asset Securities Inc.**

### **First Horizon Mortgage Pass-Through Trust 2006-1 Mortgage Pass-Through Certificates, Series 2006-1**

#### **Pool Level Data**

Distribution Date

Cut-off Date

Record Date

Determination Date

Accrual Period 30/360

Number of Days in 30/360 Accrual Period

Begin  
End

5/25/06

3/ 1/06

4/28/06

5/20/06

4/ 1/06

5/ 1/06

30



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**First Horizon Asset Securities Inc.**  
**First Horizon Mortgage Pass-Through Trust 2006-1**  
**Mortgage Pass-Through Certificates, Series 2006-1**

**Collateral Detail**

**Original Mortgage Loan Details**

	<b>Group I</b>	<b>Group II</b>	<b>Total</b>
Original Aggregate Loan Count	469	29	498
Original Stated Principal Balance	285,070,883.97	17,031,307.08	302,102,191.05
Original Weighted Average Mortgage Rate	6.44795%	5.96997%	
Original Weighted Average Net Mortgage Rate	5.97143%	5.23757%	
Original Weighted Average Remaining Term	360	360	

**Current Mortgage Loan Details**

	<b>Group I</b>	<b>Group II</b>	<b>Total</b>
Beginning Aggregate Loan Count	463	29	492
Loans Paid Off or otherwise removed pursuant to the PSA	2	0	2
Ending Aggregate Loan Count	461	29	490
Beginning Pool Stated Principal Balance	281,412,891.72	16,959,659.28	298,372,551.00
Scheduled Principal	174,463.03	60,001.14	234,464.17
Unscheduled Principal	1,545,006.10	9,383.33	1,554,389.43
Realized Principal Losses	0.00	0.00	0.00
Ending Pool Stated Principal Balance	279,693,422.59	16,890,274.81	296,583,697.40
Beginning Weighted Average Mortgage Rate	6.44707%	5.96984%	
Beginning Weighted Average Net Mortgage Rate	5.97109%	5.23756%	
Ending Weighted Average Mortgage Rate	6.44758%	5.96975%	
Ending Weighted Average Net Mortgage Rate	5.97160%	5.23756%	
Beginning Weighted Average Remaining Term to Maturity	359	359	
Ending Weighted Average Remaining Term to Maturity	358	358	



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**Delinquency Information**

Delinquency Information

	30-59 Days				60-89 Days				90+ Days			
	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %
Group 1	2	0.43384%	997,262.17	0.35656%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Group 2	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
<b>Total</b>	<b>2</b>	<b>0.40816%</b>	<b>997,262.17</b>	<b>0.33625%</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>

  

	Foreclosure				Bankruptcy				REO			
	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %
Group 1	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Group 2	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
<b>Total</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>

60+ Delinquency, Foreclosure, REO and Bankruptcy

<u>Group I</u>	<u>Group II</u>	<u>Total</u>
0.00	0.00	0.00



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**First Horizon Asset Securities Inc.**  
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**Available Funds**

**Interest**

	<b>Group I</b>	<b>Group II</b>	<b>Total</b>
Scheduled Interest	1,511,343.28	84,371.99	1,595,715.27
Plus: Compensating Interest	563.73	0.00	563.73
Less: Master Servicer Fee	57,220.62	3,448.46	60,669.09
Less: Excess Master Servicer Fee	52,995.26	6,816.04	59,811.30
Less: Trustee Fee	<u>1,407.06</u>	<u>84.80</u>	<u>1,491.86</u>
Total Interest Available	1,400,284.07	74,022.68	1,474,306.75

**Principal**

	<b><u>Group I</u></b>	<b><u>Group II</u></b>	<b><u>Total</u></b>
Scheduled Principal	174,463.03	60,001.14	234,464.17
Paid in Full Principal	1,372,702.12	0.00	1,372,702.12
Curtailment Principal	172,303.98	9,383.33	181,687.31
Liquidation Principal	0.00	0.00	0.00
Repurchased Principal	0.00	0.00	0.00
Substitution Adjustment Principal	0.00	0.00	0.00
Unanticipated Principal Recoveries	0.00	0.00	0.00
Remaining Amounts in Supplemental Account	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Principal Available	<u>1,719,469.13</u>	<u>69,384.47</u>	<u>1,788,853.60</u>

**Total Available Funds**

**3,119,753.20      143,407.15      3,263,160.35**





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Principal Distribution Amounts
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**Senior and Subordinate Percentages**

	<b>Group I</b>	<b>Group II</b>	<b>Total</b>
Senior Percentage Original	96.23197%	96.23935%	
Senior Prepayment Percentage Original	100.00000%	100.00000%	
Senior Percentage	96.18504%	96.23634%	
Senior Prepayment Percentage	100.00000%	100.00000%	
Subordinate Percentages	3.81496%	3.76366%	
Subordinate Prepayment Percentage	0.00000%	0.00000%	

**Principal Distribution Amounts**

	<b><u>Group I</u></b>	<b><u>Group II</u></b>	<b><u>Total</u></b>
Senior Principal Distribution Amount	1,680,812.57	66,980.46	1,747,793.04
Subordinate Principal Distribution Amount	6,611.97	2,252.54	8,864.51
PO Principal Distribution Amount	<u>32,044.59</u>	<u>151.47</u>	<u>32,196.06</u>
Total Principal Distribution Amount	1,719,469.13	69,384.47	1,788,853.60

**Conditions for Senior Prepayment Interest Shifting**

Delinquency Test Pass	YES
Loss Test Pass	YES



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**First Horizon Mortgage Pass-Through Trust 2006-1**  
**Mortgage Pass-Through Certificates, Series 2006-1**

**Distribution Account**

		<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
	Beginning Balance	0.00	0.00	0.00
Deposits	Available Funds	3,119,753.20	143,407.15	3,263,160.35
	Other Deposits Required by the PSA	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	Total Deposits	3,119,753.20	143,407.15	3,263,160.35
Withdrawals	To the Senior Classes	3,059,720.84	138,368.67	3,198,089.51
	To the Subordinate Classes			<u>65,070.78</u>
	Total Withdrawals			<u>3,263,160.30</u>
	Ending Balance	0.00	0.00	0.00



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**Fees of the Trust**

	<b>Group I</b>	<b>Group II</b>	<b>Total</b>
Gross Master Servicing Fee	57,220.62	3,448.46	60,669.09
Net Master Servicing Fee	56,656.89	3,448.46	60,105.35
Trustee Fee	1,407.06	84.80	1,491.86
Excess Master Servicing Compensation	52,995.26	6,816.04	59,811.30
Total Net Loan Fees	111,059.21	10,349.31	121,408.52

**Mortgage Prepayment Details**

	<b>Group I</b>	<b>Group II</b>	<b>Total</b>
Principal Balance of Loans Paid in Full	1,372,702.12	0.00	1,372,702.12
Prepayment Interest Excess ( to Master Servicer )	0.00	0.00	0.00
Prepayment Interest Shortfall	563.73	0.00	563.73
Compensating Interest	563.73	0.00	563.73
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00
CPR %	6.39672%	0.66425%	
SMM %	0.54936%	0.05552%	

**Loan Substitution**

	<b>Group I</b>	<b>Group II</b>	<b>Total</b>
Aggregate Stated of Principal Balances Removed	0.00	0.00	0.00
Aggregate Stated of Principal Balance Added	0.00	0.00	0.00
Aggregate Principal Substitution Shortfall Amount	0.00	0.00	0.00

**Net Interest Shortfalls**

	<b>Group I</b>	<b>Group II</b>	<b>Total</b>
Net Prepayment Interest Shortfalls	0.00	0.00	0.00
Relief Act Reduction Shortfalls	0.00	0.00	0.00
Total Net Interest Shortfalls	0.00	0.00	0.00



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**First Horizon Asset Securities Inc.**  
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Servicer Advances			
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	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Advances	457.10	0.00	457.10
Interest Advances	<u>3,188.76</u>	<u>0.00</u>	<u>3,188.76</u>
Total Advances	3,645.86	0.00	3,645.86
Advances made with Regard to the Mortgage Loans Other than Prinicipal and Interest on Delinquent Payments			NONE



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**Realized Loss Detail**

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Current Period Realized Losses	0.00	0.00	0.00
Cumulative Realized Losses	0.00	0.00	0.00
Total Liquidated Loan Balance	0.00	0.00	0.00
Total Liquidated Proceeds	0.00	0.00	0.00
Subsequent Recoveries	0.00	0.00	0.00

<u>Group</u>	<u>Loan ID</u>	<u>Liquidation Balance</u>	<u>Liquidation Proceeds</u>	<u>Realized Loss</u>
Group I	N/A			
Group II	N/A			

**Bankruptcy, Fraud and Special Hazard Coverage Amounts**

Original Bankruptcy Loss Limit	100,000.00
Original Bankruptcy Loss Limit %	0.033%
Current Bankruptcy Loss Limit	100,000.00
Current Bankruptcy Loss Limit %	0.034%
Original Special Hazard Loss Limit	3,500,000.00
Original Special Hazard Loss Limit %	1.159%
Current Special Hazard Loss Limit	2,965,836.97
Current Special Hazard Loss Limit %	1.000%
Original Fraud Loss Limit	6,042,044.00
Original Fraud Loss Limit %	2.000%
Current Fraud Loss Limit	6,042,044.00
Current Fraud Loss Limit %	2.037%



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**Credit Enhancements**

**Subordination**

**Credit Support**

	<b>Original</b>	<b>Current</b>
Class A	290,772,796.00	285,271,707.83
Class A Percentage	96.249814%	96.185903%
Class B-1	7,099,000.00	7,088,093.72
Class B-1 Percentage	2.349867%	2.389913%
Class B-2	1,662,000.00	1,659,446.65
Class B-2 Percentage	0.550145%	0.559521%
Class B-3	1,057,000.00	1,055,376.12
Class B-3 Percentage	0.349882%	0.355844%
Class B-4	454,000.00	453,302.51
Class B-4 Percentage	0.150280%	0.152841%
Class B-5	453,000.00	452,304.05
Class B-5 Percentage	0.149949%	0.152505%
Class B-6	604,394.00	603,465.51
Class B-6 Percentage	0.200063%	0.203472%

**Material Changes to Pool Assets Disclosure**

Material Modifications, extensions or waivers to pool asset terms, fees, penalties or payments  
Material breaches of pool asset representations or warranties or transaction covenants

NONE  
NONE



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**Group I**

<u>Issuance Coupon</u>		<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< =	5.0	0	0.000	0.00	0.000
5.0	- 5.5	2	0.434	1,391,380.06	0.497
5.5	- 6.0	29	6.291	15,812,990.40	5.654
6.0	- 6.5	286	62.039	172,069,565.33	61.521
6.5	- 7.0	144	31.236	90,419,486.80	32.328
7.0	- 7.5	0	0.000	0.00	0.000
7.5	- 8.0	0	0.000	0.00	0.000
8.0	- 8.5	0	0.000	0.00	0.000
8.5	- 9.0	0	0.000	0.00	0.000
9.0	- 9.5	0	0.000	0.00	0.000
9.5	- 10.0	0	0.000	0.00	0.000
10.0	- 10.5	0	0.000	0.00	0.000
10.5	- 11.0	0	0.000	0.00	0.000
11.0	- 11.5	0	0.000	0.00	0.000
11.5	- 12.0	0	0.000	0.00	0.000
12.0	- 12.5	0	0.000	0.00	0.000
>	12.5	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>		<b>461</b>	<b>100.000</b>	<b>279,693,422.59</b>	<b>100.000</b>

**Group II**

<u>Issuance Coupon</u>		<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< =	5.0	0	0.000	0.00	0.000
5.0	- 5.5	4	13.793	2,301,964.66	13.629
5.5	- 6.0	13	44.828	7,723,111.26	45.725
6.0	- 6.5	12	41.379	6,865,198.89	40.646
6.5	- 7.0	0	0.000	0.00	0.000
7.0	- 7.5	0	0.000	0.00	0.000
7.5	- 8.0	0	0.000	0.00	0.000
8.0	- 8.5	0	0.000	0.00	0.000
8.5	- 9.0	0	0.000	0.00	0.000
9.0	- 9.5	0	0.000	0.00	0.000
9.5	- 10.0	0	0.000	0.00	0.000



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**First Horizon Mortgage Pass-Through Trust 2006-1**  
**Mortgage Pass-Through Certificates, Series 2006-1**

<u>Issuance Coupon</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
10.0	-	10.5	0	0.000	0.00	0.000
10.5	-	11.0	0	0.000	0.00	0.000
11.0	-	11.5	0	0.000	0.00	0.000
11.5	-	12.0	0	0.000	0.00	0.000
12.0	-	12.5	0	0.000	0.00	0.000
>		12.5	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>			<b>29</b>	<b>100.000</b>	<b>16,890,274.81</b>	<b>100.000</b>

**Group I**

<u>Update Face</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		0.00	0	0.000	0.00	0.000
0.00	-	25,000.00	0	0.000	0.00	0.000
25,000.00	-	50,000.00	0	0.000	0.00	0.000
50,000.00	-	75,000.00	0	0.000	0.00	0.000
75,000.00	-	100,000.00	1	0.217	84,000.00	0.030
100,000.00	-	125,000.00	0	0.000	0.00	0.000
125,000.00	-	150,000.00	0	0.000	0.00	0.000
150,000.00	-	175,000.00	0	0.000	0.00	0.000
175,000.00	-	200,000.00	0	0.000	0.00	0.000
200,000.00	-	225,000.00	0	0.000	0.00	0.000
225,000.00	-	250,000.00	0	0.000	0.00	0.000
250,000.00	-	275,000.00	0	0.000	0.00	0.000
275,000.00	-	300,000.00	0	0.000	0.00	0.000
300,000.00	-	325,000.00	0	0.000	0.00	0.000
325,000.00	-	350,000.00	0	0.000	0.00	0.000
350,000.00	-	375,000.00	0	0.000	0.00	0.000
375,000.00	-	400,000.00	4	0.868	1,547,833.17	0.553
400,000.00	-	425,000.00	14	3.037	5,845,802.49	2.090
425,000.00	-	450,000.00	49	10.629	21,450,871.46	7.669
450,000.00	-	475,000.00	31	6.725	14,377,831.34	5.141
475,000.00	-	500,000.00	71	15.401	34,862,740.57	12.465
500,000.00	-	525,000.00	29	6.291	14,858,112.59	5.312
525,000.00	-	550,000.00	26	5.640	13,993,979.63	5.003
550,000.00	-	575,000.00	36	7.809	20,216,152.48	7.228
575,000.00	-	600,000.00	32	6.941	18,871,203.72	6.747
600,000.00	-	625,000.00	18	3.905	11,052,927.33	3.952
625,000.00	-	650,000.00	33	7.158	21,160,314.17	7.566
650,000.00	-	675,000.00	14	3.037	9,329,580.33	3.336





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**First Horizon Mortgage Pass-Through Trust 2006-1**  
**Mortgage Pass-Through Certificates, Series 2006-1**

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
675,000.00	-	700,000.00	13	2.820	8,972,271.71	3.208
700,000.00	-	725,000.00	7	1.518	4,990,928.70	1.784
725,000.00	-	750,000.00	11	2.386	8,121,316.63	2.904
750,000.00	-	775,000.00	8	1.735	6,085,238.86	2.176
775,000.00	-	800,000.00	5	1.085	3,962,400.77	1.417
>		800,000.00	59	12.798	59,909,916.64	21.420
<b>Wgt Ave / Total:</b>			<b>461</b>	<b>100.000</b>	<b>279,693,422.59</b>	<b>100.000</b>

**Group II**

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		0.00	0	0.000	0.00	0.000
0.00	-	25,000.00	0	0.000	0.00	0.000
25,000.00	-	50,000.00	0	0.000	0.00	0.000
50,000.00	-	75,000.00	0	0.000	0.00	0.000
75,000.00	-	100,000.00	0	0.000	0.00	0.000
100,000.00	-	125,000.00	0	0.000	0.00	0.000
125,000.00	-	150,000.00	0	0.000	0.00	0.000
150,000.00	-	175,000.00	0	0.000	0.00	0.000
175,000.00	-	200,000.00	0	0.000	0.00	0.000
200,000.00	-	225,000.00	0	0.000	0.00	0.000
225,000.00	-	250,000.00	0	0.000	0.00	0.000
250,000.00	-	275,000.00	0	0.000	0.00	0.000
275,000.00	-	300,000.00	0	0.000	0.00	0.000
300,000.00	-	325,000.00	0	0.000	0.00	0.000
325,000.00	-	350,000.00	0	0.000	0.00	0.000
350,000.00	-	375,000.00	0	0.000	0.00	0.000
375,000.00	-	400,000.00	0	0.000	0.00	0.000
400,000.00	-	425,000.00	1	3.448	419,650.42	2.485
425,000.00	-	450,000.00	4	13.793	1,777,682.51	10.525
450,000.00	-	475,000.00	3	10.345	1,374,461.09	8.138
475,000.00	-	500,000.00	2	6.897	989,174.49	5.856
500,000.00	-	525,000.00	1	3.448	516,135.07	3.056
525,000.00	-	550,000.00	4	13.793	2,171,631.28	12.857
550,000.00	-	575,000.00	0	0.000	0.00	0.000
575,000.00	-	600,000.00	1	3.448	587,202.74	3.477
600,000.00	-	625,000.00	2	6.897	1,242,891.91	7.359
625,000.00	-	650,000.00	4	13.793	2,524,752.08	14.948
650,000.00	-	675,000.00	2	6.897	1,333,143.54	7.893



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**Mortgage Pass-Through Certificates, Series 2006-1**

<u>Update Face</u>	<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
675,000.00 - 700,000.00	2	6.897	1,376,053.36	8.147
700,000.00 - 725,000.00	0	0.000	0.00	0.000
725,000.00 - 750,000.00	1	3.448	744,937.99	4.410
750,000.00 - 775,000.00	0	0.000	0.00	0.000
775,000.00 - 800,000.00	0	0.000	0.00	0.000
> 800,000.00	2	6.897	1,832,558.33	10.850
<b>Wgt Ave / Total:</b>	<b>29</b>	<b>100.000</b>	<b>16,890,274.81</b>	<b>100.000</b>

**Group I**

<u>Update Term</u>	<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< = 120	0	0.000	0.00	0.000
120 - 180	0	0.000	0.00	0.000
180 - 300	0	0.000	0.00	0.000
300 - 360	461	100.000	279,693,422.59	100.000
> 360	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>	<b>461</b>	<b>100.000</b>	<b>279,693,422.59</b>	<b>100.000</b>

**Group II**

<u>Update Term</u>	<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< = 120	0	0.000	0.00	0.000
120 - 180	0	0.000	0.00	0.000
180 - 300	0	0.000	0.00	0.000
300 - 360	29	100.000	16,890,274.81	100.000
> 360	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>	<b>29</b>	<b>100.000</b>	<b>16,890,274.81</b>	<b>100.000</b>