



101 Barclay Street, 4W  
New York, NY 10286

Officer: Kelly Crosson  
212-815-3235

Associate: William J. Herrmann  
212-815-7080

**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2006-FA4**  
**Mortgage Pass-Through Certificates, Series 2006-FA4**

*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	32052JAA6	Senior	Fix-30/360	207,882,164.30	6.000000	4,961,765.23	1,039,410.82	6,001,176.05	0.00	202,920,399.07	0.00
I-A-2	32052JAB4	Senior	Fix-30/360	9,470,000.00	6.000000	0.00	47,350.00	47,350.00	0.00	9,470,000.00	0.00
I-A-3	32052JAC2	Senior	Fix-30/360	41,235,000.00	6.000000	0.00	206,175.00	206,175.00	0.00	41,235,000.00	0.00
I-A-4	32052JAD0	Senior	Fix-30/360	15,000,000.00	6.000000	0.00	79,000.00	79,000.00	0.00	15,000,000.00	0.00
I-A-5	32052JAE8	Senior	Fix-30/360	2,960,000.00	6.000000	0.00	14,800.00	14,800.00	0.00	2,960,000.00	0.00
I-A-PO	32052JAF5	Strip PO	Fix-30/360	124,106.24	0.000000	121.04	0.00	121.04	0.00	123,985.20	0.00
I-A-R	32052JAG3	Residual	Fix-30/360	0.00	6.000000	0.00	0.00	0.00	0.00	0.00	0.00
II-A-1	32052JAH1	Senior	Fix-30/360	31,022,950.70	5.500000	880,568.60	142,188.52	1,022,757.13	0.00	30,142,382.10	0.00
II-A-PO	32052JAJ7	Strip PO	Fix-30/360	21,029.64	0.000000	93.07	0.00	93.07	0.00	20,936.57	0.00
B-1A	32052JAK4	Junior	Fix-30/360	4,296,168.36	5.949904	3,647.01	21,301.49	24,948.50	0.00	4,292,521.35	0.00
B-1B	32052JAR9	Junior	Fix-30/360	2,748,591.72	5.949904	2,333.27	13,628.21	15,961.49	0.00	2,746,258.44	0.00
B-2A	32052JAL2	Junior	Fix-30/360	1,203,006.81	5.949904	1,021.23	5,964.81	6,986.04	0.00	1,201,985.58	0.00
B-2B	32052JAS7	Subordinate	Fix-30/360	1,717,869.82	5.949904	1,458.30	8,517.63	9,975.93	0.00	1,716,411.53	0.00
B-3A	32052JAM0	Subordinate	Fix-30/360	1,375,291.72	5.949904	1,167.48	6,819.04	7,986.53	0.00	1,374,124.24	0.00
B-3B	32052JAT5	Subordinate	Fix-30/360	1,030,721.89	5.949904	874.98	5,110.58	5,985.56	0.00	1,029,846.92	0.00
B-4	32052JAN8	Subordinate	Fix-30/360	1,030,721.89	5.949904	874.98	5,110.58	5,985.56	0.00	1,029,846.92	0.00
B-5	32052JAP3	Subordinate	Fix-30/360	1,203,006.81	5.949904	1,021.23	5,964.81	6,986.04	0.00	1,201,985.58	0.00
B-6	32052JAQ1	Subordinate	Fix-30/360	859,422.07	5.949904	729.56	4,261.23	4,990.79	0.00	858,692.51	0.00
Totals				323,180,051.97		5,855,675.98	1,605,602.72	7,461,278.73	0.00	317,324,376.01	0.00



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**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2006-FA4**  
**Mortgage Pass-Through Certificates, Series 2006-FA4**

*Principal Distribution Detail*

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Adjustments	Net Principal Distribution	Current Realized Losses	Ending Certificate Balance	Ending Certificate Factor
I-A-1	32052JAA6	227,310,000.00	207,882,164.30	4,961,765.23	0.00	4,961,765.23	0.00	202,920,399.07	0.89270335254
I-A-2	32052JAB4	9,470,000.00	9,470,000.00	0.00	0.00	0.00	0.00	9,470,000.00	1.00000000000
I-A-3	32052JAC2	41,235,000.00	41,235,000.00	0.00	0.00	0.00	0.00	41,235,000.00	1.00000000000
I-A-4	32052JAD0	15,000,000.00	15,000,000.00	0.00	0.00	0.00	0.00	15,000,000.00	1.00000000000
I-A-5	32052JAE8	2,960,000.00	2,960,000.00	0.00	0.00	0.00	0.00	2,960,000.00	1.00000000000
I-A-PO	32052JAF5	126,993.75	124,106.24	121.04	0.00	121.04	0.00	123,985.20	0.97630947225
I-A-R	32052JAG3	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
II-A-1	32052JAH1	33,415,000.00	31,022,950.70	880,568.60	0.00	880,568.60	0.00	30,142,382.10	0.90206141251
II-A-PO	32052JAJ7	21,456.18	21,029.64	93.07	0.00	93.07	0.00	20,936.57	0.97578283019
B-1A	32052JAK4	4,314,000.00	4,296,168.36	3,647.01	0.00	3,647.01	0.00	4,292,521.35	0.99502117503
B-1B	32052JAR9	2,760,000.00	2,748,591.72	2,333.27	0.00	2,333.27	0.00	2,746,258.44	0.99502117503
B-2A	32052JAL2	1,208,000.00	1,203,006.81	1,021.23	0.00	1,021.23	0.00	1,201,985.58	0.99502117503
B-2B	32052JAS7	1,725,000.00	1,717,869.82	1,458.30	0.00	1,458.30	0.00	1,716,411.53	0.99502117503
B-3A	32052JAM0	1,381,000.00	1,375,291.72	1,167.48	0.00	1,167.48	0.00	1,374,124.24	0.99502117503
B-3B	32052JAT5	1,035,000.00	1,030,721.89	874.98	0.00	874.98	0.00	1,029,846.92	0.99502117503
B-4	32052JAN8	1,035,000.00	1,030,721.89	874.98	0.00	874.98	0.00	1,029,846.92	0.99502117503
B-5	32052JAP3	1,208,000.00	1,203,006.81	1,021.23	0.00	1,021.23	0.00	1,201,985.58	0.99502117503
B-6	32052JAQ1	862,989.18	859,422.07	729.56	0.00	729.56	0.00	858,692.51	0.99502117503
Totals		345,067,539.11	323,180,051.97	5,855,675.98	0.00	5,855,675.98	0.00	317,324,376.01	



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**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2006-FA4**  
**Mortgage Pass-Through Certificates, Series 2006-FA4**

*Interest Distribution Detail*

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Total Interest Due	Net Interest Shortfall	Interest Paid
I-A-1	207,882,164.30	6.000000	6.000000	1,039,410.82	1,039,410.82	0.00	1,039,410.82
I-A-2	9,470,000.00	6.000000	6.000000	47,350.00	47,350.00	0.00	47,350.00
I-A-3	41,235,000.00	6.000000	6.000000	206,175.00	206,175.00	0.00	206,175.00
I-A-4	15,000,000.00	6.000000	6.320000	75,000.00	75,000.00	0.00	79,000.00
I-A-5	2,960,000.00	6.000000	6.000000	14,800.00	14,800.00	0.00	14,800.00
I-A-PO	124,106.24	0.000000	0.000000	0.00	0.00	0.00	0.00
I-A-R	0.00	6.000000	0.000000	0.00	0.00	0.00	0.00
II-A-1	31,022,950.70	5.500000	5.500000	142,188.52	142,188.52	0.00	142,188.52
II-A-PO	21,029.64	0.000000	0.000000	0.00	0.00	0.00	0.00
B-1A	4,296,168.36	5.949904	5.949904	21,301.49	21,301.49	0.00	21,301.49
B-1B	2,748,591.72	5.949904	5.949904	13,628.21	13,628.21	0.00	13,628.21
B-2A	1,203,006.81	5.949904	5.949904	5,964.81	5,964.81	0.00	5,964.81
B-2B	1,717,869.82	5.949904	5.949904	8,517.63	8,517.63	0.00	8,517.63
B-3A	1,375,291.72	5.949904	5.949904	6,819.04	6,819.04	0.00	6,819.04
B-3B	1,030,721.89	5.949904	5.949904	5,110.58	5,110.58	0.00	5,110.58
B-4	1,030,721.89	5.949904	5.949904	5,110.58	5,110.58	0.00	5,110.58
B-5	1,203,006.81	5.949904	5.949904	5,964.81	5,964.81	0.00	5,964.81
B-6	859,422.07	5.949904	5.949904	4,261.23	4,261.23	0.00	4,261.23
Totals	323,180,051.97			1,601,602.72	1,601,602.72	0.00	1,605,602.72



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**First Horizon Alternative Mortgage Securities Trust 2006-FA4**  
**Mortgage Pass-Through Certificates, Series 2006-FA4**

*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	32052JAA6	227,310,000.00	914.531539735	21.828187191	4.572657699	892.703352544	6.000000
I-A-2	32052JAB4	9,470,000.00	1,000.000000000	0.000000000	5.000000000	1,000.000000000	6.000000
I-A-3	32052JAC2	41,235,000.00	1,000.000000000	0.000000000	5.000000000	1,000.000000000	6.000000
I-A-4	32052JAD0	15,000,000.00	1,000.000000000	0.000000000	5.266666667	1,000.000000000	6.000000
I-A-5	32052JAE8	2,960,000.00	1,000.000000000	0.000000000	5.000000000	1,000.000000000	6.000000
I-A-PO	32052JAF5	126,993.75	977.262583460	0.953111210	0.000000000	976.309472251	0.000000
I-A-R	32052JAG3	100.00	0.000000000	0.000000000	0.000000000	0.000000000	6.000000
II-A-1	32052JAH1	33,415,000.00	928.413907036	26.352494522	4.255230407	902.061412514	5.500000
II-A-PO	32052JAJ7	21,456.18	980.120306936	4.337476746	0.000000000	975.782830189	0.000000
B-1A	32052JAK4	4,314,000.00	995.866563625	0.845388590	4.937758614	995.021175034	5.949904
B-1B	32052JAR9	2,760,000.00	995.866563625	0.845388590	4.937758614	995.021175034	5.949904
B-2A	32052JAL2	1,208,000.00	995.866563625	0.845388590	4.937758614	995.021175034	5.949904
B-2B	32052JAS7	1,725,000.00	995.866563625	0.845388590	4.937758614	995.021175034	5.949904
B-3A	32052JAM0	1,381,000.00	995.866563625	0.845388590	4.937758614	995.021175034	5.949904
B-3B	32052JAT5	1,035,000.00	995.866563625	0.845388590	4.937758614	995.021175034	5.949904
B-4	32052JAN8	1,035,000.00	995.866563625	0.845388590	4.937758614	995.021175034	5.949904
B-5	32052JAP3	1,208,000.00	995.866563625	0.845388590	4.937758614	995.021175034	5.949904
B-6	32052JAQ1	862,989.18	995.866563625	0.845388590	4.937758614	995.021175034	5.949904
Totals		345,067,539.11	936.570425614	16.969651782	4.653010029	919.600773890	



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**Mortgage Pass-Through Certificates, Series 2006-FA4**

**Pool Level Data**

Distribution Date

Cut-off Date

Record Date

Determination Date

LIBOR Determination Date

Accrual Period 30/360

Begin

End

Number of Days in 30/360 Accrual Period

12/26/06

06/01/06

11/30/06

12/19/06

11/22/06

11/01/06

12/01/06

30

**Index**

One-Month Libor Rate

5.32000%



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**Collateral Detail**

**Original Mortgage Loan Details**

	<b>Group I</b>	<b>Group II</b>	<b>Total</b>
Original Aggregate Loan Count	1,431	225	1,656
Original Stated Principal Balance	310,054,493.69	35,013,045.42	345,067,539.11
Original Weighted Average Mortgage Rate	6.98475%	6.36379%	
Original Weighted Average Net Mortgage Rate	5.99754%	5.49663%	
Original Weighted Average Remaining Term	359	178	

**Current Mortgage Loan Details**

	<b>Group I</b>	<b>Group II</b>	<b>Total</b>
Beginning Aggregate Loan Count	1,357	216	1,573
Loans Paid Off or otherwise removed pursuant to the PSA	21	4	25
Ending Aggregate Loan Count	1,336	212	1,548
Beginning Pool Stated Principal Balance	290,586,618.74	32,593,433.23	323,180,051.97
Scheduled Principal	159,515.69	115,521.61	275,037.30
Unscheduled Principal	4,810,007.05	770,631.62	5,580,638.67
Realized Principal Losses	0.00	0.00	0.00
Ending Pool Stated Principal Balance	285,617,096.00	31,707,280.00	317,324,376.00
Beginning Weighted Average Mortgage Rate	6.95796%	6.35315%	
Beginning Weighted Average Net Mortgage Rate	5.99744%	5.49645%	
Ending Weighted Average Mortgage Rate	6.95463%	6.33578%	
Ending Weighted Average Net Mortgage Rate	5.99740%	5.49637%	
Beginning Weighted Average Remaining Term to Maturity	354	173	
Ending Weighted Average Remaining Term to Maturity	353	172	



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**Delinquency Information**

Delinquency Information

	30-59 Days				60-89 Days				90+ Days			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	19	1.42216%	5,260,963.18	1.84196%	3	0.22455%	611,715.80	0.21417%	0	0.00000%	0.00	0.00000%
Group 2	1	0.47170%	329,408.12	1.03890%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
<b>Total</b>	<b>20</b>	<b>1.29199%</b>	<b>5,590,371.30</b>	<b>1.76172%</b>	<b>3</b>	<b>0.19380%</b>	<b>611,715.80</b>	<b>0.19277%</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>

	Foreclosure				Bankruptcy				REO			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	1	0.07485%	129,718.26	0.04542%	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>1</b>	<b>0.06460%</b>	<b>129,718.26</b>	<b>0.04088%</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>

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
60+ Delinquency, Foreclosure, REO and Bankruptcy	741,434.06	0.00	741,434.06



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**Available Funds**

**Interest**

	<b>Group I</b>	<b>Group II</b>	<b>Total</b>
Scheduled Interest	1,682,284.37	171,095.21	1,853,379.58
Plus: Compensating Interest	2,624.25	1,463.92	4,088.18
Less: Master Servicer Fee	89,355.39	10,022.48	99,377.87
Less: Excess Master Servicer Fee	141,787.71	13,083.44	154,871.15
Less: Trustee Fee	<u>1,452.93</u>	<u>162.97</u>	<u>1,615.90</u>
Total Interest Available	1,452,312.60	149,290.24	1,601,602.84

**Principal**

	<b><u>Group I</u></b>	<b><u>Group II</u></b>	<b><u>Total</u></b>
Scheduled Principal	159,515.69	115,521.61	275,037.30
Paid in Full Principal	4,550,030.94	745,708.98	5,295,739.92
Curtailment Principal	259,976.11	24,922.64	284,898.75
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>4,969,522.74</u>	<u>886,153.23</u>	<u>5,855,675.97</u>

**Total Available Funds**

<b>6,421,835.34</b>	<b>1,035,443.47</b>	<b>7,457,278.81</b>
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**Principal Distribution Amounts**

**Senior and Subordinate Percentages**

	<b>Group I</b>	<b>Group II</b>
Senior Percentage Original	95.49817%	95.49438%
Senior Prepayment Percentage Original	100.00000%	100.00000%
Senior Percentage	95.20924%	95.24305%
Senior Prepayment Percentage	100.00000%	100.00000%
Subordinate Percentages	4.79076%	4.75695%
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	4,961,765.23	880,568.60	5,842,333.83
Subordinate Principal Distribution Amount	7,636.47	5,491.56	13,128.03
PO Principal Distribution Amount	<u>121.04</u>	<u>93.07</u>	<u>214.10</u>
Total Principal Distribution Amount	4,969,522.74	886,153.23	5,855,675.97

**Conditions for Senior Prepayment Interest Shifting**

Delinquency Test Pass	YES
Loss Test Pass	YES



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**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	6,421,835.34	1,035,443.47	7,457,278.81
	Corridor Contract Payments			4,000.00
	Other Deposits Required by the PSA	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	Total Deposits	6,423,835.34	1,037,443.47	7,461,278.81
Withdrawals	To the Senior Classes	6,348,622.09	1,022,850.19	7,371,472.29
	To the Subordinate Classes			<u>89,806.43</u>
	Total Withdrawals			<u>7,461,278.72</u>
	Ending Balance	0.00	0.00	0.00



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**Reserve Funds**

**Class 1-A-4 Reserve Fund**

Beginning Balance	1,000.00
Deposit: Class 1A4 Contract Amount	4,000.00
Withdrawal: Class 1A4 YSA & Basis Shortfall	<u>4,000.00</u>
Ending Balance	1,000.00

**Fees of the Trust**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Gross Master Servicing Fee	89,355.39	10,022.48	99,377.87
Net Master Servicing Fee	86,731.13	8,558.56	95,289.69
Trustee Fee	1,452.93	162.97	1,615.90
Excess Master Servicing Compensation	141,787.71	13,083.44	154,871.15
Total Net Loan Fees	229,971.77	21,804.97	251,776.74

**Mortgage Prepayment Details**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Principal Balance of Loans Paid in Full	4,550,030.94	745,708.98	5,295,739.92
Prepayment Interest Excess ( to Master Servicer )	0.00	0.00	0.00
Prepayment Interest Shortfall	2,624.25	1,463.92	4,088.18
Compensating Interest	2,624.25	1,463.92	4,088.18
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00
CPR %	18.16018%	25.03635%	
SMM %	1.65618%	2.37279%	

**Loan Substitution**



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**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2006-FA4**  
**Mortgage Pass-Through Certificates, Series 2006-FA4**

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

**Net Interest Shortfalls**

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

**Servicer Advances**

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Advances	1,435.64	0.00	1,435.64
Interest Advances	<u>16,714.55</u>	<u>0.00</u>	<u>16,714.55</u>
Total Advances	18,150.19	0.00	18,150.19

Advances made with Regard to the Mortgage Loans Other than Principal and Interest on Delinquent Payments NONE

**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

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



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<u>Loan ID</u>	<u>Liquidation Balance</u>	<u>Liquidation Proceeds</u>	<u>Realized Loss</u>	<u>Date</u>
<u><b>Group II</b></u>				
	N/A			
<b>Bankruptcy, Fraud and Special Hazard Coverage Amounts</b>				
Original Bankruptcy Loss Limit			150,000.00	
Original Bankruptcy Loss Limit %			0.048%	
Current Bankruptcy Loss Limit			150,000.00	
Current Bankruptcy Loss Limit %			0.053%	
Original Special Hazard Loss Limit			3,450,675.00	
Original Special Hazard Loss Limit %			1.113%	
Current Special Hazard Loss Limit			2,856,170.96	
Current Special Hazard Loss Limit %			1.000%	
Original Fraud Loss Limit			6,901,351.00	
Original Fraud Loss Limit %			2.226%	
Current Fraud Loss Limit			6,901,351.00	
Current Fraud Loss Limit %			2.416%	



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**Credit Enhancements**

**Subordination**

**Credit Support**

	<b>Original</b>	<b>Current</b>
Class A	329,538,549.93	301,872,702.94
Class A Percentage	95.499725%	95.130638%
Class B-1A	4,314,000.00	4,292,521.35
Class B-1A Percentage	1.250190%	1.352723%
Class B-1B	2,760,000.00	2,746,258.44
Class B-1B Percentage	0.799843%	0.865442%
Class B-2A	1,208,000.00	1,201,985.58
Class B-2A Percentage	0.350076%	0.378788%
Class B-2B	1,725,000.00	1,716,411.53
Class B-2B Percentage	0.499902%	0.540901%
Class B-3A	1,381,000.00	1,374,124.24
Class B-3A Percentage	0.400212%	0.433035%
Class B-3B	1,035,000.00	1,029,846.92
Class B-3B Percentage	0.299941%	0.324541%
Class B-4	1,035,000.00	1,029,846.92
Class B-4 Percentage	0.299941%	0.324541%
Class B-5	1,208,000.00	1,201,985.58
Class B-5 Percentage	0.350076%	0.378788%
Class B-6	862,989.18	858,692.51
Class B-6 Percentage	0.250093%	0.270604%

**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	0	0.000	0.00	0.000
5.5	- 6.0	4	0.299	897,957.47	0.314
6.0	- 6.5	153	11.452	36,245,816.23	12.690
6.5	- 7.0	762	57.036	165,816,372.48	58.055
7.0	- 7.5	287	21.482	63,872,319.03	22.363
7.5	- 8.0	79	5.913	11,389,232.68	3.988
8.0	- 8.5	46	3.443	6,450,955.10	2.259
8.5	- 9.0	5	0.374	944,443.01	0.331
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>1336</b>	<b>100.000</b>	<b>285,617,096.00</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	0	0.000	0.00	0.000
5.5	- 6.0	44	20.755	7,942,286.69	25.049
6.0	- 6.5	111	52.358	17,392,510.31	54.853
6.5	- 7.0	36	16.981	4,455,310.54	14.051
7.0	- 7.5	14	6.604	1,386,250.08	4.372
7.5	- 8.0	6	2.830	496,918.76	1.567
8.0	- 8.5	1	0.472	34,003.62	0.107
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 Alternative Mortgage Securities Trust 2006-FA4**  
**Mortgage Pass-Through Certificates, Series 2006-FA4**

<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>212</b>	<b>100.000</b>	<b>31,707,280.00</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	2	0.150	42,736.39	0.015
25,000.00	-	50,000.00	33	2.470	1,393,004.16	0.488
50,000.00	-	75,000.00	93	6.961	5,974,393.23	2.092
75,000.00	-	100,000.00	138	10.329	12,338,453.35	4.320
100,000.00	-	125,000.00	132	9.880	15,012,092.19	5.256
125,000.00	-	150,000.00	125	9.356	17,203,820.31	6.023
150,000.00	-	175,000.00	129	9.656	21,094,189.11	7.385
175,000.00	-	200,000.00	116	8.683	21,922,214.13	7.675
200,000.00	-	225,000.00	100	7.485	21,213,188.21	7.427
225,000.00	-	250,000.00	83	6.213	19,770,279.40	6.922
250,000.00	-	275,000.00	64	4.790	16,831,466.57	5.893
275,000.00	-	300,000.00	66	4.940	19,002,581.90	6.653
300,000.00	-	325,000.00	42	3.144	13,136,289.42	4.599
325,000.00	-	350,000.00	33	2.470	11,078,486.04	3.879
350,000.00	-	375,000.00	27	2.021	9,806,884.05	3.434
375,000.00	-	400,000.00	27	2.021	10,475,124.83	3.668
400,000.00	-	425,000.00	42	3.144	17,391,961.37	6.089
425,000.00	-	450,000.00	7	0.524	3,081,161.78	1.079
450,000.00	-	475,000.00	6	0.449	2,785,959.42	0.975
475,000.00	-	500,000.00	14	1.048	6,825,434.88	2.390
500,000.00	-	525,000.00	8	0.599	4,083,377.98	1.430
525,000.00	-	550,000.00	9	0.674	4,826,044.96	1.690
550,000.00	-	575,000.00	8	0.599	4,528,706.76	1.586
575,000.00	-	600,000.00	4	0.299	2,367,147.45	0.829
600,000.00	-	625,000.00	3	0.225	1,840,371.44	0.644
625,000.00	-	650,000.00	3	0.225	1,926,870.54	0.675
650,000.00	-	675,000.00	0	0.000	0.00	0.000





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**First Horizon Alternative Mortgage Securities Trust 2006-FA4**  
**Mortgage Pass-Through Certificates, Series 2006-FA4**

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
675,000.00	-	700,000.00	2	0.150	1,369,522.81	0.479
700,000.00	-	725,000.00	3	0.225	2,136,872.92	0.748
725,000.00	-	750,000.00	1	0.075	750,000.00	0.263
750,000.00	-	775,000.00	2	0.150	1,504,500.00	0.527
775,000.00	-	800,000.00	3	0.225	2,363,346.32	0.827
>		800,000.00	11	0.823	11,540,614.08	4.041
<b>Wgt Ave / Total:</b>			<b>1336</b>	<b>100.000</b>	<b>285,617,096.00</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	17	8.019	753,234.48	2.376
50,000.00	-	75,000.00	40	18.868	2,488,184.58	7.847
75,000.00	-	100,000.00	45	21.226	3,859,262.96	12.172
100,000.00	-	125,000.00	15	7.075	1,681,645.93	5.304
125,000.00	-	150,000.00	27	12.736	3,741,637.08	11.801
150,000.00	-	175,000.00	12	5.660	1,934,969.12	6.103
175,000.00	-	200,000.00	10	4.717	1,925,581.44	6.073
200,000.00	-	225,000.00	9	4.245	1,883,468.67	5.940
225,000.00	-	250,000.00	5	2.358	1,210,809.55	3.819
250,000.00	-	275,000.00	5	2.358	1,306,507.16	4.121
275,000.00	-	300,000.00	6	2.830	1,720,357.39	5.426
300,000.00	-	325,000.00	3	1.415	924,178.03	2.915
325,000.00	-	350,000.00	3	1.415	1,012,900.52	3.195
350,000.00	-	375,000.00	3	1.415	1,070,439.41	3.376
375,000.00	-	400,000.00	3	1.415	1,158,110.24	3.653
400,000.00	-	425,000.00	2	0.943	809,698.16	2.554
425,000.00	-	450,000.00	0	0.000	0.00	0.000
450,000.00	-	475,000.00	1	0.472	474,131.18	1.495
475,000.00	-	500,000.00	3	1.415	1,460,536.12	4.606
500,000.00	-	525,000.00	1	0.472	501,543.13	1.582
525,000.00	-	550,000.00	0	0.000	0.00	0.000
550,000.00	-	575,000.00	0	0.000	0.00	0.000
575,000.00	-	600,000.00	0	0.000	0.00	0.000
600,000.00	-	625,000.00	0	0.000	0.00	0.000
625,000.00	-	650,000.00	0	0.000	0.00	0.000
650,000.00	-	675,000.00	0	0.000	0.00	0.000



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**Mortgage Pass-Through Certificates, Series 2006-FA4**

<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	0	0.000	0.00	0.000
700,000.00 - 725,000.00	0	0.000	0.00	0.000
725,000.00 - 750,000.00	0	0.000	0.00	0.000
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	0.943	1,790,084.85	5.646
<b>Wgt Ave / Total:</b>	<b>212</b>	<b>100.000</b>	<b>31,707,280.00</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	11	0.823	3,327,297.62	1.165
300 - 360	1325	99.177	282,289,798.38	98.835
> 360	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>	<b>1336</b>	<b>100.000</b>	<b>285,617,096.00</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	2	0.943	247,428.96	0.780
120 - 180	210	99.057	31,459,851.04	99.220
180 - 300	0	0.000	0.00	0.000
300 - 360	0	0.000	0.00	0.000
> 360	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>	<b>212</b>	<b>100.000</b>	<b>31,707,280.00</b>	<b>100.000</b>