



**Morgan Stanley Mortgage Loan Trust  
Mortgage Pass-Through Rate Certificates  
Series 2006-10SL**

**Distribution Date: 25-Aug-06**

**ABN AMRO Acct : 723939.1**

| <b>Payment Date:</b>             | <b>Content:</b>                              | <b>Pages</b> | <b>Contact Information:</b>               |  |              |
|----------------------------------|--|--------------|---|--|--------------|
| 25-Aug-06                        | Statement to Certificate Holders             | 2            | Analyst:                                  | Henry Brigham  | 714.259.6830 |
| <b>Prior Payment:</b>            | Statement to Certificate Holders (Factors)   | 3            |   | henry.brigham@abnamro.com  |              |
| N/A                              | Pool/Non-Pool Funds Cash Reconciliation      | 4            | Administrator:                            | Brian Whiteley   | 312.992.1743 |
|                                  | Pool Detail and Performance Indicators       | 5            |   | brian.whiteley@abnamro.com   |              |
| <b>Next Payment:</b>             | Bond Interest Reconciliation Part I          | 6            | LaSalle Website:                          | <a href="http://www.etrustee.net">www.etrustee.net</a>             |              |
| 25-Sep-06                        | Bond Interest Reconciliation Part II         | 7            |   |  |              |
|                                  | Bond Principal Reconciliation                | 8            |   |  |              |
| <b>Record Date:</b>              | Rating Information                           | 9            | <b>Outside Parties To The Transaction</b> |  |              |
| 28-Jul-06                        | 15 Month Loan Status Summary Part I          | 10           | Depositor:                                | Morgan Stanley Capital I Inc.                                      |              |
|                                  | 15 Month Loan Status Summary Part II         | 11           | Underwriter:                              | Morgan Stanley & Co. Incorporated                                  |              |
| <b>Distribution Count:</b>       | 15 Month Historical Payoff Summary           | 12           | Master Servicer:                          | GMAC Commercial Mortgage Corp. (EMAC)                              |              |
| 1                                | Prepayment Summary                           | 13           | Rating Agency:                            | Moody's Investors Service, Inc./Standard & Poor's Ratings Services |              |
|                                  | Mortgage Loan Characteristics Part I         | 14           |   |  |              |
| <b>Closing Date:</b>             | Mortgage Loan Characteristics Part II        | 15-17        |   |  |              |
| 28-Jul-06                        | Geographic Concentration                     | 18           |   |  |              |
|                                  | Current Period Realized Loss Detail          | 19           |   |  |              |
| <b>First Pay. Date:</b>          | Historical Realized Loss Summary             | 20           |   |  |              |
| 25-Aug-06                        | Realized Loss Summary                        | 21           |   |  |              |
|                                  | Material Breaches Detail                     | 22           |   |  |              |
| <b>Rated Final Payment Date:</b> | Modified Loan Detail                         | 23           |   |  |              |
| 25-Aug-36                        | Deleted and Replacement Mortgage Loan Detail | 24           |   |  |              |
|                                  | Charged-off and Released Loan Detail         | 25           |   |  |              |
| <b>Delinquency Method:</b>       |  |              |   |  |              |
| OTS                              |  |              |   |  |              |



**Morgan Stanley Mortgage Loan Trust  
Mortgage Pass-Through Rate Certificates  
Series 2006-10SL**

***Distribution Date: 25-Aug-06  
The Master REMIC***

| Class             | CUSIP               | Original Face Value<br>(1) | Beginning<br>Certificate Balance | Principal Payment | Current Realized<br>Loss | Deferred Interest | Ending Certificate<br>Balance | Interest Payment (2) | Interest<br>Adjustment | Pass-Through<br>Rate |
|-------------------|---------------------|----------------------------|----------------------------------|-------------------|--------------------------|-------------------|-------------------------------|----------------------|------------------------|----------------------|
| A-1               | 61749TAA2           | 205,396,000.00             | 205,396,000.00                   | 5,231,696.41      | 0.00                     | 0.00              | 200,164,303.59                | 887,376.90           | 0.00                   | 5.5547000000%        |
| M-1               | 61749TAB0           | 29,107,000.00              | 29,107,000.00                    | 0.00              | 0.00                     | 0.00              | 29,107,000.00                 | 130,505.76           | 0.00                   | 5.7647000000%        |
| M-2               | 61749TAC8           | 19,703,000.00              | 19,703,000.00                    | 0.00              | 0.00                     | 0.00              | 19,703,000.00                 | 90,793.39            | 0.00                   | 5.9247000000%        |
| M-3               | 61749TAD6           | 5,074,000.00               | 5,074,000.00                     | 0.00              | 0.00                     | 0.00              | 5,074,000.00                  | 23,776.14            | 0.00                   | 6.0247000000%        |
| B-1               | 61749TAE4           | 6,567,000.00               | 6,567,000.00                     | 0.00              | 0.00                     | 0.00              | 6,567,000.00                  | 33,325.99            | 0.00                   | 6.5247000000%        |
| B-2               | 61749TAF1           | 3,730,000.00               | 3,730,000.00                     | 0.00              | 0.00                     | 0.00              | 3,730,000.00                  | 19,509.10            | 0.00                   | 6.7247000000%        |
| B-3               | 61749TAG9           | 4,179,000.00               | 4,179,000.00                     | 0.00              | 0.00                     | 0.00              | 4,179,000.00                  | 25,432.88            | 0.00                   | 7.8247000000%        |
| B-4               | 61749TAH7/U61779AA9 | 5,074,000.00               | 5,074,000.00                     | 0.00              | 0.00                     | 0.00              | 5,074,000.00                  | 29,598.33            | 0.00                   | 7.0000000000%        |
| B-5               | 61749TAJ3/U61779AB7 | 3,730,000.00               | 3,730,000.00                     | 0.00              | 0.00                     | 0.00              | 3,730,000.00                  | 21,758.33            | 0.00                   | 7.0000000000%        |
| P                 | 9ABS4990            | 100.00                     | 100.00                           | 0.00              | 0.00                     | 0.00              | 100.00                        | 7,366.64             | 7,366.64               | N/A                  |
| OC                | 9ABS4991            | 15,983,137.14              | 15,983,137.14                    | 0.00              | 0.00                     | 0.00              | 15,972,057.84                 | 1,387,423.07         | 1,387,423.07           | N/A                  |
| R                 | 9ABS4992            | 0.00                       | 0.00                             | 0.00              | 0.00                     | 0.00              | 0.00                          | 0.00                 | 0.00                   | N/A                  |
| Total             |                     | 298,543,237.14             | 298,543,237.14                   | 5,231,696.41      | 0.00                     | 0.00              | 293,300,461.43                | 2,656,866.53         | 1,394,789.71           |                      |
| Total P&I Payment |                     |                            |                                  |                   |                          |                   |                               | 7,888,562.94         |                        |                      |

(1) N denotes notional balance not included in total (2) Accrued Interest plus/minus Interest Adjustment minus Deferred Interest equals Interest Payment



**Morgan Stanley Mortgage Loan Trust  
Mortgage Pass-Through Rate Certificates  
Series 2006-10SL**

***Distribution Date: 25-Aug-06  
Statement to Certificate Holders (FACTORS)  
The Master REMIC***

| Class | CUSIP               | Original Face Value | Beginning Certificate Balance * | Principal Payment * | Current Realized Loss * | Deferred Interest * | Ending Certificate Balance * | Interest Payment * | Interest Adjustment* | Next Rate ** |
|-------|---------------------|---------------------|---------------------------------|---------------------|-------------------------|---------------------|------------------------------|--------------------|----------------------|--------------|
| A-1   | 61749TAA2           | 205,396,000.00      | 1000.000000000                  | 25.471267259        | 0.000000000             | 0.000000000         | 974.528732741                | 4.320322207        | 0.000000000          | 5.45438000%  |
| M-1   | 61749TAB0           | 29,107,000.00       | 1000.000000000                  | 0.000000000         | 0.000000000             | 0.000000000         | 1000.000000000               | 4.483655478        | 0.000000000          | 5.66438000%  |
| M-2   | 61749TAC8           | 19,703,000.00       | 1000.000000000                  | 0.000000000         | 0.000000000             | 0.000000000         | 1000.000000000               | 4.608099782        | 0.000000000          | 5.82438000%  |
| M-3   | 61749TAD6           | 5,074,000.00        | 1000.000000000                  | 0.000000000         | 0.000000000             | 0.000000000         | 1000.000000000               | 4.685877020        | 0.000000000          | 5.92438000%  |
| B-1   | 61749TAE4           | 6,567,000.00        | 1000.000000000                  | 0.000000000         | 0.000000000             | 0.000000000         | 1000.000000000               | 5.074766256        | 0.000000000          | 6.42438000%  |
| B-2   | 61749TAF1           | 3,730,000.00        | 1000.000000000                  | 0.000000000         | 0.000000000             | 0.000000000         | 1000.000000000               | 5.230321716        | 0.000000000          | 6.62438000%  |
| B-3   | 61749TAG9           | 4,179,000.00        | 1000.000000000                  | 0.000000000         | 0.000000000             | 0.000000000         | 1000.000000000               | 6.085877004        | 0.000000000          | 7.72438000%  |
| B-4   | 61749TAH7/U61779AA9 | 5,074,000.00        | 1000.000000000                  | 0.000000000         | 0.000000000             | 0.000000000         | 1000.000000000               | 5.833332676        | 0.000000000          | Fixed        |
| B-5   | 61749TAJ3/U61779AB7 | 3,730,000.00        | 1000.000000000                  | 0.000000000         | 0.000000000             | 0.000000000         | 1000.000000000               | 5.833332440        | 0.000000000          | Fixed        |
| P     | 9ABS4990            | 100.00              | 1000.000000000                  | 0.000000000         | 0.000000000             | 0.000000000         | 1000.000000000               | 73666.400000000    | 73666.400000000      | N/A          |
| OC    | 9ABS4991            | 15,983,137.14       | 1000.000000000                  | 0.000000000         | 0.000000000             | 0.000000000         | 999.306813180                | 86.805428612       | 86.805428612         | N/A          |
| R     | 9ABS4992            | 0.00                | 0.000000000                     | 0.000000000         | 0.000000000             | 0.000000000         | 0.000000000                  | 0.000000000        | 0.000000000          | N/A          |

\* Per \$1,000 of Original Face Value \*\* Estimated



**Morgan Stanley Mortgage Loan Trust  
Mortgage Pass-Through Rate Certificates  
Series 2006-10SL**

***Distribution Date: 25-Aug-06  
Cash Reconciliation Summary***

| Pool Source of Funds                       |                     | Non-Pool Source of Funds               |                     |
|--|---------------------|--|---------------------|
| <b>Interest Summary</b>                    |                     | <b>Principal Summary</b>               |                     |
| <b>Interest Summary</b>                    |                     | <b>Principal Summary</b>               |                     |
| Scheduled Interest                         | 2,762,813.59        | Scheduled Prin Distribution            | 117,087.38          |
| Fees                                       | 124,392.97          | Curtailments                           | 297,281.51          |
| <b>Remittance Interest</b>                 | <b>2,638,420.62</b> | Prepayments in Full                    | 4,828,406.82        |
| <b>Other Interest Proceeds/Shortfalls</b>  |                     | Liquidation Proceeds                   | 0.00                |
| Prepayment Penalties                       | 7,366.64            | Insurance Proceeds                     | 0.00                |
| Other Interest Loss                        |                     | Repurchase Proceeds                    | 0.00                |
| Other Interest Proceeds                    | 0.00                | Other Principal Proceeds               | 0.00                |
| Non-advancing Interest                     | 0.00                | <b>Remittance Principal</b>            | <b>5,242,775.71</b> |
| Net PPIS/Relief Act Shortfall              | 0.00                |  |                     |
| Modification Shortfall                     | 0.00                |  |                     |
| Other Interest Proceeds/Shortfalls         | 7,366.64            |  |                     |
| <b>Interest Adjusted</b>                   | <b>2,645,787.26</b> |  |                     |
| <b>Fee Summary</b>                         |                     |  |                     |
| Total Servicing Fees                       | 124,392.97          |  |                     |
| Total Trustee Fees                         | 0.00                |  |                     |
| LPMI Fees                                  | 0.00                |  |                     |
| Credit Manager's Fees                      | 0.00                |  |                     |
| Misc. Fees / Trust Expense                 | 0.00                |  |                     |
| Insurance Premium                          | 0.00                |  |                     |
| <b>Total Fees</b>                          | <b>124,392.97</b>   |  |                     |
| <b>Advances (Principal &amp; Interest)</b> |                     | <b>Balance Reporting</b>               |                     |
| Prior Month's Outstanding Advances         | N/A                 | Beginning Principal Balance            | 298,543,137.14      |
| Current Advances                           | N/A                 | Ending Principal Balance               | 293,300,361.43      |
| Reimbursement of Prior Advances            | N/A                 |  |                     |
| Outstanding Advances                       | N/A                 |  |                     |
|  |                     | <b>P&amp;I Due Certificate Holders</b> | <b>7,888,562.97</b> |

P&I Advances as of the end of the Due Period do not reflect the amount of advances remitted by the Servicer on the Servicer Remittance Date due to additional proceeds received between the end of the Due Period and the Servicer Remittance Date and netted from the P&I Advances stated as of the end of the Due Period.



**Morgan Stanley Mortgage Loan Trust**  
**Mortgage Pass-Through Rate Certificates**  
**Series 2006-10SL**

**Distribution Date: 25-Aug-06**  
**Pool Detail and Performance Indicators Total(All Loans)**

| Pool Detail               |                |        |         | Performance Indicators                     |           |             |       | Misc/Additional Information |                |           |         |           |  |
|---------------------------|----------------|--------|---------|--|-----------|-------------|-------|-----------------------------|----------------|-----------|---------|-----------|--|
| Pool Level Information    |                |        |         | Factors Impacting Principal Payment Rules  |           |             |       | WA Rates/Life               |                |           |         |           |  |
| Historical                | Amount         | Count  |         | Delinquency Levels                         | Num       | Den         | %     |                             | Fixed          | Adj       | Overall |           |  |
| Cut-off Pool Balance      | 298,543,137.14 | 4,830  |         | 3 mo. Rolling Average                      | 16,345    | 293,300,361 | 0.01% | WAC - Remit Current         | 10.60%         | N/A       | 10.60%  |           |  |
| Cum Scheduled Principal   | 117,087.38     |        |         | 6 mo. Rolling Average                      | 16,345    | 293,300,361 | 0.01% | WAC - Remit Original        | 10.60%         | N/A       | 10.60%  |           |  |
| Cum Unscheduled Principal | 5,125,688.33   |        |         | 12 mo. Rolling Average                     | 16,345    | 293,300,361 | 0.01% | WAC - Current               | 11.10%         | N/A       | 11.10%  |           |  |
| Cum Liquidations          | 0.00           |        |         | Loss Levels                                | Amount    | Count       |       | WAC - Original              | 11.10%         | N/A       | 11.10%  |           |  |
| Cum Deferred Interest     | 0.00           |        |         | 3 mo. Cum Loss                             | 0.00      | 0           |       | WAL - Current               | 200.72         | N/A       | 200.72  |           |  |
|                           |                |        |         | 6 mo. Cum loss                             | 0.00      | 0           |       | WAL - Original              | 200.72         | N/A       | 200.72  |           |  |
|                           |                |        |         | 12 mo. Cum Loss                            | 0.00      | 0           |       |                             |                |           |         |           |  |
| Current                   | Amount         | Count  | %       | Triggers                                   |           |             |       | Current LIBOR               |                |           |         | 5.424700% |  |
| Beginning Pool            | 298,543,137.14 | 4,830  | 100.00% |  |           |             |       | Next LIBOR                  |                |           |         | 5.324380% |  |
| Scheduled Principal       | 117,087.38     |        | 0.04%   |  |           |             |       |                             |                |           |         |           |  |
| Unscheduled Principal     | 5,125,688.33   | 65     | 1.72%   | > Delinquency Trigger Event <sup>(2)</sup> |           |             |       |                             |                |           |         |           |  |
| Deferred Interest         | 0.00           |        | 0.00%   | Delinquency Event Calc <sup>(1)</sup>      | 16,344.59 | 293,300,361 | 0.01% |                             |                |           |         |           |  |
| Liquidations              | 0.00           | 0      | 0.00%   | > Loss Trigger Event? <sup>(3)</sup>       |           |             |       |                             |                |           |         |           |  |
| Repurchases               | 0.00           | 0      | 0.00%   |  |           |             |       |                             |                |           |         |           |  |
| Ending Pool               | 293,300,361.43 | 4,765  | 98.24%  |  |           |             |       |                             |                |           |         |           |  |
| Average Loan Balance      | 61,553.07      |        |         | Cumulative Loss                            |           | 0           | 0.00% |                             |                |           |         |           |  |
| Current Loss Detail       | Amount         |        |         | > Overall Trigger Event?                   |           |             |       |                             |                |           |         |           |  |
| Liquidation               | 0.00           |        |         |  |           |             |       |                             |                |           |         |           |  |
| Realized Loss             | 0.00           |        |         | Step Down Date                             |           |             |       | Pool Composition            |                |           |         |           |  |
| Realized Loss Adjustment  | 0.00           |        |         | Distribution Count                         | 1         |             |       | Properties                  | Balance        | % / Score |         |           |  |
| Net Liquidation           | 0.00           |        |         | Senior Enhancement % <sup>(4)</sup>        | 31.76%    |             |       | Cut-off LTV                 | 289,805,042.60 | 97.07%    |         |           |  |
|                           |                |        |         | Step Down % <sup>(5)</sup>                 | 62.40%    |             |       | Cash Out/Refinance          | 66,157,604.70  | 22.16%    |         |           |  |
| Credit Enhancement        | Amount         | %      |         | % of Senior Enhancement % <sup>(6)</sup>   | 12.75%    |             |       | SFR                         | 171,799,260.31 | 57.55%    |         |           |  |
| Original OC               | 15,983,137.14  | 5.35%  |         | > Step Down Date?                          |           |             | NO    | Owner Occupied              | 262,804,287.83 | 88.03%    |         |           |  |
| Target OC                 | 15,972,057.84  | 5.35%  |         |  |           |             |       |                             |                |           |         |           |  |
| Beginning OC              | 15,983,137.14  |        |         | Extra Principal                            | 0.00      |             |       | FICO                        | Min            | Max       | WA      |           |  |
| OC Increase               | 0.00           |        |         | Cumulative Extra Principal                 | 0.00      |             |       |                             | 600            | 821       | 688.85  |           |  |
| Ending OC                 | 15,972,057.84  |        |         | OC Release                                 | 11,079.30 |             |       |                             |                |           |         |           |  |
| Subordinated Certs        | 53,884,000.00  | 18.05% |         |  |           |             |       |                             |                |           |         |           |  |

**Legend:** (1) 60 Days+, REO, BK, F/C %  
(2) (1) > (6) \* (4), then TRUE

(3) Condn: Cum Loss > specified thresholds  
(4) Subordinated Certs + OC Amount / Ending Pool Bal

(5) Defined Benchmark  
(6) Defined Benchmark (Used in Delinq Event Calc)

(7) Condn: DISTR CNT > 36, (4) > (5)

**Morgan Stanley Mortgage Loan Trust**  
**Mortgage Pass-Through Rate Certificates**  
**Series 2006-10SL**

***Distribution Date: 25-Aug-06***  
***Bond Interest Reconciliation - Part I***

| -- Accrual -- |         |      |                 |                |                                    |                             |                              |  |                            | ----- Outstanding -----                     |   |   |   |                                  |
|---------------|---------|------|-----------------|----------------|------------------------------------|-----------------------------|------------------------------|--|----------------------------|---|---|---|---|----------------------------------|
| Class         | Method  | Days | Opening Balance | Pass-Thru Rate | Accrual<br>Certificate<br>Interest | Total Interest<br>Additions | Total Interest<br>Deductions | Distributable<br>Certificate<br>Interest | Interest Payment<br>Amount | Current Period<br>(Shortfall) /<br>Recovery | Remaining Int<br>Carry-Forward<br>Shortfall | Remaining<br>Basis Risk Carry-<br>Fwd Shortfall | Outstanding Relief<br>Act / Prepayment<br>Interest Shortfalls | Net Cap<br>Rate in<br>Effect Y/N |
| A-1           | Act/360 | 28   | 205,396,000.00  | 5.554700000%   | 887,376.90                         | 0.00                        | 0.00                         | 887,376.90                               | 887,376.90                 | 0.00  | 0.00  | 0.00  | 0.00  | No                               |
| M-1           | Act/360 | 28   | 29,107,000.00   | 5.764700000%   | 130,505.76                         | 0.00                        | 0.00                         | 130,505.76                               | 130,505.76                 | 0.00  | 0.00  | 0.00  | 0.00  | No                               |
| M-2           | Act/360 | 28   | 19,703,000.00   | 5.924700000%   | 90,793.39                          | 0.00                        | 0.00                         | 90,793.39                                | 90,793.39                  | 0.00  | 0.00  | 0.00  | 0.00  | No                               |
| M-3           | Act/360 | 28   | 5,074,000.00    | 6.024700000%   | 23,776.14                          | 0.00                        | 0.00                         | 23,776.14                                | 23,776.14                  | 0.00  | 0.00  | 0.00  | 0.00  | No                               |
| B-1           | Act/360 | 28   | 6,567,000.00    | 6.524700000%   | 33,325.99                          | 0.00                        | 0.00                         | 33,325.99                                | 33,325.99                  | 0.00  | 0.00  | 0.00  | 0.00  | No                               |
| B-2           | Act/360 | 28   | 3,730,000.00    | 6.724700000%   | 19,509.10                          | 0.00                        | 0.00                         | 19,509.10                                | 19,509.10                  | 0.00  | 0.00  | 0.00  | 0.00  | No                               |
| B-3           | Act/360 | 28   | 4,179,000.00    | 7.824700000%   | 25,432.88                          | 0.00                        | 0.00                         | 25,432.88                                | 25,432.88                  | 0.00  | 0.00  | 0.00  | 0.00  | No                               |
| B-4           | 30/360  | 30   | 5,074,000.00    | 7.000000000%   | 29,598.33                          | 0.00                        | 0.00                         | 29,598.33                                | 29,598.33                  | 0.00  | 0.00  | 0.00  | 0.00  | No                               |
| B-5           | 30/360  | 30   | 3,730,000.00    | 7.000000000%   | 21,758.33                          | 0.00                        | 0.00                         | 21,758.33                                | 21,758.33                  | 0.00  | 0.00  | 0.00  | 0.00  | No                               |
| P             |         |      | 100.00          | N/A            | 0.00                               | 7,366.64                    | 0.00                         | 7,366.64                                 | 7,366.64                   | 0.00  | 0.00  | 0.00  | 0.00  | No                               |
| OC            |         |      | 15,983,137.14   | N/A            | 0.00                               | 0.00                        | 0.00                         | 0.00                                     | 1,387,423.07               | 0.00  | 0.00  | 0.00  | 0.00  | No                               |
| Total         |         |      | 298,543,237.14  |                | 1,262,076.82                       | 7,366.64                    | 0.00                         | 1,269,443.46                             | 2,656,866.53               | 0.00  | 0.00  | 0.00  | 0.00  |                                  |

<sup>(1)</sup> Basis Risk Carry-Forward Shortfall - difference between LIBOR plus margin and the Net Rate Cap.



**Morgan Stanley Mortgage Loan Trust  
Mortgage Pass-Through Rate Certificates  
Series 2006-10SL**

***Distribution Date: 25-Aug-06  
Bond Interest Reconciliation - Part II***

| ----- Additions ----- |             |                         |                           |                              |                            |                     |                               |                               |  |                       |  | ----- Deductions -----                 |  |
|-----------------------|-------------|-------------------------|---------------------------|------------------------------|----------------------------|---------------------|-------------------------------|-------------------------------|--|-----------------------|--|--|--|
| Class                 | Record Date | Prior Interest Due Date | Current Interest Due Date | Interest Rate SWAP Agreement | Deposits from YM Agreement | Prepayment Premiums | Prior Int Carry-Fwd Shortfall | Prior Shortfall Reimbursement | Other Interest Proceeds <sup>(1)</sup> | Other Interest Losses | Current Int Carry-Fwd Shortfall <sup>(2)</sup> | Current Basis Risk Carry-Fwd Shortfall |  |
| A-1                   | 28-Jul-06   | 25-Jul-06               | 25-Aug-06                 | 0.00                         | 0.00                       | 0.00                | 0.00                          | 0.00                          | 0.00                                   | 0.00                  | 0.00   | 0.00                                   |  |
| M-1                   | 28-Jul-06   | 25-Jul-06               | 25-Aug-06                 | 0.00                         | 0.00                       | 0.00                | 0.00                          | 0.00                          | 0.00                                   | 0.00                  | 0.00   | 0.00                                   |  |
| M-2                   | 28-Jul-06   | 25-Jul-06               | 25-Aug-06                 | 0.00                         | 0.00                       | 0.00                | 0.00                          | 0.00                          | 0.00                                   | 0.00                  | 0.00   | 0.00                                   |  |
| M-3                   | 28-Jul-06   | 25-Jul-06               | 25-Aug-06                 | 0.00                         | 0.00                       | 0.00                | 0.00                          | 0.00                          | 0.00                                   | 0.00                  | 0.00   | 0.00                                   |  |
| B-1                   | 28-Jul-06   | 25-Jul-06               | 25-Aug-06                 | 0.00                         | 0.00                       | 0.00                | 0.00                          | 0.00                          | 0.00                                   | 0.00                  | 0.00   | 0.00                                   |  |
| B-2                   | 28-Jul-06   | 25-Jul-06               | 25-Aug-06                 | 0.00                         | 0.00                       | 0.00                | 0.00                          | 0.00                          | 0.00                                   | 0.00                  | 0.00   | 0.00                                   |  |
| B-3                   | 28-Jul-06   | 25-Jul-06               | 25-Aug-06                 | 0.00                         | 0.00                       | 0.00                | 0.00                          | 0.00                          | 0.00                                   | 0.00                  | 0.00   | 0.00                                   |  |
| B-4                   | 31-Jul-06   | 1-Jul-06                | 1-Aug-06                  | 0.00                         | 0.00                       | 0.00                | 0.00                          | 0.00                          | 0.00                                   | 0.00                  | 0.00   | 0.00                                   |  |
| B-5                   | 31-Jul-06   | 1-Jul-06                | 1-Aug-06                  | 0.00                         | 0.00                       | 0.00                | 0.00                          | 0.00                          | 0.00                                   | 0.00                  | 0.00   | 0.00                                   |  |
| P                     | 31-Jul-06   | 1-Jul-06                | 1-Aug-06                  | 0.00                         | 0.00                       | 7,366.64            | 0.00                          | 0.00                          | 0.00                                   | 0.00                  | 0.00   | 0.00                                   |  |
| OC                    | 31-Jul-06   | 1-Jul-06                | 1-Aug-06                  | 0.00                         | 0.00                       | 0.00                | 0.00                          | 0.00                          | 0.00                                   | 0.00                  | 0.00   | 0.00                                   |  |
| Total                 |             |                         |                           | 0.00                         | 0.00                       | 7,366.64            | 0.00                          | 0.00                          | 0.00                                   | 0.00                  | 0.00   | 0.00                                   |  |

<sup>(1)</sup> Other Interest Proceeds are additional interest amounts specifically allocated to the bond(s) and used in determining the bonds Distributable Interest.

<sup>(2)</sup> Interest Carry-Forward Shortfall is unpaid interest with interest thereon.

<sup>(3)</sup> Basis Risk Carry-Forward Shortfall - difference between LIBOR plus margin and the Net Rate Cap.



**Morgan Stanley Mortgage Loan Trust  
Mortgage Pass-Through Rate Certificates  
Series 2006-10SL**

***Distribution Date: 25-Aug-06  
Bond Principal Reconciliation***

| ----- Losses ----- |                        |                         |                             |                               |                         |                      |                |                   |                    |                      |                      | - Credit Support - |         |
|--------------------|------------------------|-------------------------|-----------------------------|-------------------------------|-------------------------|----------------------|----------------|-------------------|--------------------|----------------------|----------------------|--------------------|---------|
| Class              | Original Class Balance | Beginning Class Balance | Scheduled Principal Payment | Unscheduled Principal Payment | Extra Principal Payment | Prior Loss Reimburs. | Current Losses | Cumulative Losses | Interest on Losses | Ending Class Balance | Rated Final Maturity | Original           | Current |
| A-1                | 205,396,000.00         | 205,396,000.00          | 117,087.38                  | 5,114,609.03                  | 0.00                    | 0.00                 | 0.00           | 0.00              | 0.00               | 200,164,303.59       | 25-Aug-36            | N/A                | N/A     |
| M-1                | 29,107,000.00          | 29,107,000.00           | 0.00                        | 0.00                          | 0.00                    | 0.00                 | 0.00           | 0.00              | 0.00               | 29,107,000.00        | 25-Aug-36            | N/A                | N/A     |
| M-2                | 19,703,000.00          | 19,703,000.00           | 0.00                        | 0.00                          | 0.00                    | 0.00                 | 0.00           | 0.00              | 0.00               | 19,703,000.00        | 25-Aug-36            | N/A                | N/A     |
| M-3                | 5,074,000.00           | 5,074,000.00            | 0.00                        | 0.00                          | 0.00                    | 0.00                 | 0.00           | 0.00              | 0.00               | 5,074,000.00         | 25-Aug-36            | N/A                | N/A     |
| B-1                | 6,567,000.00           | 6,567,000.00            | 0.00                        | 0.00                          | 0.00                    | 0.00                 | 0.00           | 0.00              | 0.00               | 6,567,000.00         | 25-Aug-36            | N/A                | N/A     |
| B-2                | 3,730,000.00           | 3,730,000.00            | 0.00                        | 0.00                          | 0.00                    | 0.00                 | 0.00           | 0.00              | 0.00               | 3,730,000.00         | 25-Aug-36            | N/A                | N/A     |
| B-3                | 4,179,000.00           | 4,179,000.00            | 0.00                        | 0.00                          | 0.00                    | 0.00                 | 0.00           | 0.00              | 0.00               | 4,179,000.00         | 25-Aug-36            | N/A                | N/A     |
| B-4                | 5,074,000.00           | 5,074,000.00            | 0.00                        | 0.00                          | 0.00                    | 0.00                 | 0.00           | 0.00              | 0.00               | 5,074,000.00         | 25-Aug-36            | N/A                | N/A     |
| B-5                | 3,730,000.00           | 3,730,000.00            | 0.00                        | 0.00                          | 0.00                    | 0.00                 | 0.00           | 0.00              | 0.00               | 3,730,000.00         | 25-Aug-36            | N/A                | N/A     |
| P                  | 100.00                 | 100.00                  | 0.00                        | 0.00                          | 0.00                    | 0.00                 | 0.00           | 0.00              | 0.00               | 100.00               | 25-Aug-36            | N/A                | N/A     |
| OC                 | 15,983,137.14          | 15,983,137.14           | 0.00                        | 0.00                          | 0.00                    | 0.00                 | 0.00           | 0.00              | 0.00               | 15,972,057.84        | 25-Aug-36            | N/A                | N/A     |
| Total              | 298,543,237.14         | 298,543,237.14          | 117,087.38                  | 5,114,609.03                  | 0.00                    | 0.00                 | 0.00           | 0.00              | 0.00               | 293,300,461.43       |                      |                    |         |





**Morgan Stanley Mortgage Loan Trust  
Mortgage Pass-Through Rate Certificates  
Series 2006-10SL**

***Distribution Date: 25-Aug-06  
Ratings Information***

| ----- Original Ratings ----- |           |       |         |      |      | ----- Ratings Change / Change Date <sup>(1)</sup> ----- |         |      |     |
|------------------------------|-----------|-------|---------|------|------|---|---------|------|-----|
| Class                        | CUSIP     | Fitch | Moody's | DBRS | S&P  | Fitch   | Moody's | DBRS | S&P |
| A-1                          | 61749TAA2 | NR    | Aaa     | NR   | AAA  |   |         |      |     |
| M-1                          | 61749TAB0 | NR    | Aa2     | NR   | AA   |   |         |      |     |
| M-2                          | 61749TAC8 | NR    | A2      | NR   | A    |   |         |      |     |
| M-3                          | 61749TAD6 | NR    | A3      | NR   | A-   |   |         |      |     |
| B-1                          | 61749TAE4 | NR    | Baa1    | NR   | BBB+ |   |         |      |     |
| B-2                          | 61749TAF1 | NR    | Baa2    | NR   | BBB  |   |         |      |     |
| B-3                          | 61749TAG9 | NR    | Baa3    | NR   | BBB- |   |         |      |     |
| B-4                          | 61749TAH7 | NR    | Ba1     | NR   | BB+  |   |         |      |     |
| B-5                          | 61749TAJ3 | NR    | Ba2     | NR   | BB   |   |         |      |     |
| P                            | 9ABS4990  | NR    | NR      | NR   | NR   |   |         |      |     |
| OC                           | 9ABS4991  | NR    | NR      | NR   | NR   |   |         |      |     |

NR - Designates that the class was not rated by the rating agency.

<sup>(1)</sup> Changed ratings provided on this report are based on information provided by the applicable rating agency via electronic transmission. It shall be understood that this transmission will generally have been provided to LaSalle within 30 days of the payment date listed on this statement. Because ratings may have changed during the 30 day window, or may not be being provided by the rating agency in an electronic format and therefore not being updated on this report, LaSalle recommends that investors obtain current rating information directly from the rating agency.



**Morgan Stanley Mortgage Loan Trust  
Mortgage Pass-Through Rate Certificates  
Series 2006-10SL**

***Distribution Date: 25-Aug-06  
Asset-Backed Facts ~ 15 Month Historical Loan Status Summary Part I (as of Cut-Off)***

| Distribution Date | Count | Current     | Delinquent 1 Month |         | Delinquent 2 Months |         | Delinquent 3+ Months |         | Foreclosure |         | REO   |         |
|-------------------|-------|-------------|--------------------|---------|---------------------|---------|----------------------|---------|-------------|---------|-------|---------|
|                   |       | Balance     | Count              | Balance | Count               | Balance | Count                | Balance | Count       | Balance | Count | Balance |
| Total(All Loans)  |       |             |                    |         |                     |         |                      |         |             |         |       |         |
| 25-Aug-06         | 4,764 | 293,284,017 | 0                  | 0       | 0                   | 0       | 1                    | 16,345  | 0           | 0       | 0     | 0       |

|                         |        |        |       |       |       |       |       |       |       |       |       |       |
|-------------------------|--------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| <b>Total(All Loans)</b> |        |        |       |       |       |       |       |       |       |       |       |       |
| 25-Aug-06               | 99.98% | 99.99% | 0.00% | 0.00% | 0.00% | 0.00% | 0.02% | 0.01% | 0.00% | 0.00% | 0.00% | 0.00% |



Morgan Stanley Mortgage Loan Trust  
Mortgage Pass-Through Rate Certificates  
Series 2006-10SL

**Distribution Date: 25-Aug-06**

**Asset-Backed Facts ~ 15 Month Historical Loan Status Summary Part II (as of Cut-Off)**

| Distribution<br>Date    | ----- In Foreclosure and Delinquent ----- |         |   |         |   |         |   |         | ----- In REO and Delinquent ----- |         |   |         |   |         |   |         | ----- In Bankruptcy and Delinquent ----- |         |   |         |   |         |   |         |
|-------------------------|---|---------|---|---------|---|---------|---|---------|-----------------------------------|---------|---|---------|---|---------|---|---------|--|---------|---|---------|---|---------|---|---------|
|                         | #   | Balance | # | Balance | # | Balance | # | Balance | #                                 | Balance | # | Balance | # | Balance | # | Balance | #  | Balance | # | Balance | # | Balance | # | Balance |
| <b>Total(All Loans)</b> |   |         |   |         |   |         |   |         |                                   |         |   |         |   |         |   |         |  |         |   |         |   |         |   |         |
| 25-Aug-06               | 0   | 0       | 0 | 0       | 0 | 0       | 0 | 0       | 0                                 | 0       | 0 | 0       | 0 | 0       | 0 | 0       | 0  | 0       | 0 | 0       | 0 | 0       | 0 | 0       |

|                         |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|-------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| <b>Total(All Loans)</b> |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
| 25-Aug-06               | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |



**Morgan Stanley Mortgage Loan Trust  
Mortgage Pass-Through Rate Certificates  
Series 2006-10SL**

***Distribution Date: 25-Aug-06  
Asset-Backed Facts ~ 15 Month Historical Payoff/Loss Summary***

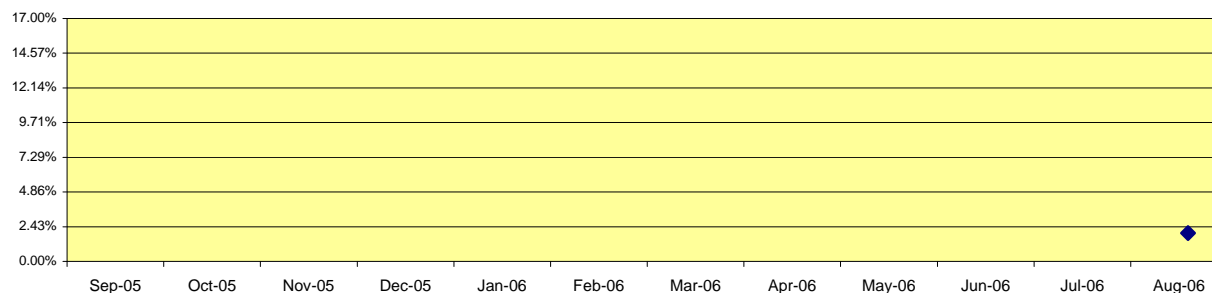
| Distribution<br>Date           | Ending Pool |             | Payoffs |           | Insurance | Substitution | Liquidation | Realized Losses |        | Remaining Term | Curr Weighted Avg. |        |
|--------------------------------|-------------|-------------|---------|-----------|-----------|--------------|-------------|-----------------|--------|----------------|--------------------|--------|
|                                | #           | Balance     | #       | Balance   | Proceeds  | Proceeds     | Proceeds    | #               | Amount | Life           | Coupon             | Remit  |
| <b><i>Total(All Loans)</i></b> |             |             |         |           |           |              |             |                 |        |                |                    |        |
| 25-Aug-06                      | 4,765       | 293,300,361 | 65      | 4,828,407 | 0.00      | 0.00         | 0.00        | 0               | 0      | 201            | 11.11%             | 10.61% |

**Morgan Stanley Mortgage Loan Trust**  
**Mortgage Pass-Through Rate Certificates**  
**Series 2006-10SL**

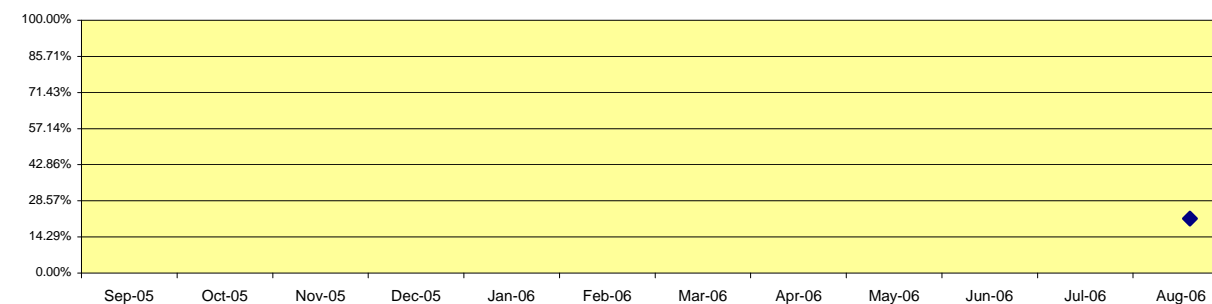
***Distribution Date: 25-Aug-06***  
***Prepayment Summary***

**SMM (Single Monthly Mortality)**
**Total**

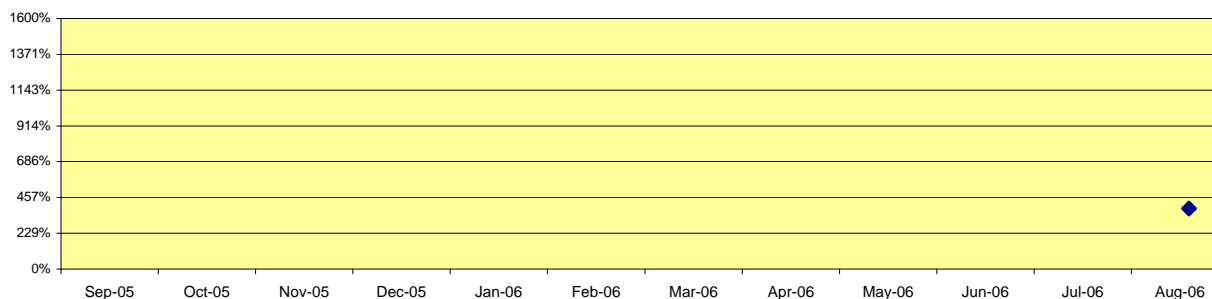
|                       |       |
|-----------------------|-------|
| Current Period        | 1.62% |
| 3-Month Average       | 1.62% |
| 6-Month Average       | 1.62% |
| 12-Month Average      | 1.62% |
| Average Since Cut-Off | 1.62% |


**CPR (Conditional Prepayment Rate)**
**Total**

|                       |        |
|-----------------------|--------|
| Current Period        | 17.78% |
| 3-Month Average       | 17.78% |
| 6-Month Average       | 17.78% |
| 12-Month Average      | 17.78% |
| Average Since Cut-Off | 17.78% |


**PSA (Public Securities Association)**
**Total**

|                       |      |
|-----------------------|------|
| Current Period        | 296% |
| 3-Month Average       | 296% |
| 6-Month Average       | 296% |
| 12-Month Average      | 296% |
| Average Since Cut-Off | 296% |



|     |                               |   |
|-----|-------------------------------|---|
| SMM | Single Monthly Mortality      | $(\text{Partial and Full Prepayments} + \text{Repurchases} + \text{Liquidations}) / (\text{Beginning Collateral Balance} - \text{Scheduled Principal})$ |
| CPR | Conditional Prepayment Rate   | $1 - (1 - \text{SMM})^{12}$   |
| PSA | Public Securities Association | $100 * \text{CPR} / (0.2 * \text{MIN}(30, \text{WAS}))$   |
| WAS | Weighted Average Seasoning    | $(\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance})$                         |



**Morgan Stanley Mortgage Loan Trust**  
**Mortgage Pass-Through Rate Certificates**  
**Series 2006-10SL**

***Distribution Date: 25-Aug-06***  
***Mortgage Loan Characteristics Part I***

**Distribution by Current Ending Principal Balance**

| Min     | Max        | Count | % of Total | Balance     | % of Total |
|---------|------------|-------|------------|-------------|------------|
| 1,000   | to 21,000  | 471   | 9.88%      | 7,677,208   | 2.62%      |
| 21,000  | to 27,000  | 417   | 8.75%      | 10,150,523  | 3.46%      |
| 27,000  | to 33,000  | 451   | 9.46%      | 13,554,467  | 4.62%      |
| 33,000  | to 39,000  | 382   | 8.02%      | 13,725,152  | 4.68%      |
| 39,000  | to 45,000  | 370   | 7.76%      | 15,578,517  | 5.31%      |
| 45,000  | to 50,000  | 297   | 6.23%      | 14,183,609  | 4.84%      |
| 50,000  | to 63,000  | 574   | 12.05%     | 32,218,326  | 10.98%     |
| 63,000  | to 76,000  | 376   | 7.89%      | 25,974,161  | 8.86%      |
| 76,000  | to 89,000  | 390   | 8.18%      | 32,028,979  | 10.92%     |
| 89,000  | to 102,000 | 345   | 7.24%      | 32,901,767  | 11.22%     |
| 102,000 | to 115,000 | 211   | 4.43%      | 22,881,788  | 7.80%      |
| 115,000 | to 450,000 | 481   | 10.09%     | 72,425,864  | 24.69%     |
|         |            | 4,765 | 100.00%    | 293,300,361 | 100.00%    |

**Distribution by Cut-off Principal Balance**

| Min     | Max        | Count | % of Total | Balance     | % of Total |
|---------|------------|-------|------------|-------------|------------|
| 7,000   | to 21,000  | 475   | 9.83%      | 7,762,018   | 2.60%      |
| 21,000  | to 27,000  | 420   | 8.70%      | 10,237,094  | 3.43%      |
| 27,000  | to 33,000  | 450   | 9.32%      | 13,530,408  | 4.53%      |
| 33,000  | to 39,000  | 390   | 8.07%      | 14,023,768  | 4.70%      |
| 39,000  | to 45,000  | 377   | 7.81%      | 15,880,481  | 5.32%      |
| 45,000  | to 50,000  | 299   | 6.19%      | 14,288,176  | 4.79%      |
| 50,000  | to 63,000  | 583   | 12.07%     | 32,739,840  | 10.97%     |
| 63,000  | to 76,000  | 381   | 7.89%      | 26,349,939  | 8.83%      |
| 76,000  | to 89,000  | 396   | 8.20%      | 32,511,994  | 10.89%     |
| 89,000  | to 102,000 | 347   | 7.18%      | 33,103,501  | 11.09%     |
| 102,000 | to 116,000 | 234   | 4.84%      | 25,526,763  | 8.55%      |
| 116,000 | to 450,000 | 478   | 9.90%      | 72,589,156  | 24.31%     |
|         |            | 4,830 | 100.00%    | 298,543,137 | 100.00%    |

**Distribution by Current Mortgage Rate**

| Min    | Max       | Count | % of Total | Balance     | % of Total |
|--------|-----------|-------|------------|-------------|------------|
| 6.50%  | to 9.13%  | 498   | 10.45%     | 29,747,948  | 10.14%     |
| 9.13%  | to 9.52%  | 362   | 7.60%      | 28,963,388  | 9.87%      |
| 9.52%  | to 9.91%  | 309   | 6.48%      | 19,634,561  | 6.69%      |
| 9.91%  | to 10.30% | 434   | 9.11%      | 23,673,059  | 8.07%      |
| 10.30% | to 10.69% | 309   | 6.48%      | 18,651,572  | 6.36%      |
| 10.69% | to 11.09% | 478   | 10.03%     | 27,681,615  | 9.44%      |
| 11.09% | to 11.47% | 334   | 7.01%      | 18,357,469  | 6.26%      |
| 11.47% | to 11.84% | 470   | 9.86%      | 28,377,286  | 9.68%      |
| 11.84% | to 12.22% | 373   | 7.83%      | 25,472,692  | 8.68%      |
| 12.22% | to 12.59% | 281   | 5.90%      | 18,134,661  | 6.18%      |
| 12.59% | to 13.00% | 469   | 9.84%      | 30,902,052  | 10.54%     |
| 13.00% | to 18.13% | 448   | 9.40%      | 23,704,059  | 8.08%      |
|        |           | 4,765 | 100.00%    | 293,300,361 | 100.00%    |

**Distribution by Original Mortgage Rate**

| Min    | Max       | Count | % of Total | Balance     | % of Total |
|--------|-----------|-------|------------|-------------|------------|
| 6.50%  | to 9.13%  | 505   | 10.46%     | 30,734,053  | 10.29%     |
| 9.13%  | to 9.52%  | 368   | 7.62%      | 29,628,581  | 9.92%      |
| 9.52%  | to 9.91%  | 313   | 6.48%      | 19,889,565  | 6.66%      |
| 9.91%  | to 10.30% | 440   | 9.11%      | 24,238,534  | 8.12%      |
| 10.30% | to 10.69% | 313   | 6.48%      | 18,878,820  | 6.32%      |
| 10.69% | to 11.09% | 484   | 10.02%     | 28,032,789  | 9.39%      |
| 11.09% | to 11.47% | 338   | 7.00%      | 18,581,322  | 6.22%      |
| 11.47% | to 11.84% | 473   | 9.79%      | 28,728,286  | 9.62%      |
| 11.84% | to 12.22% | 376   | 7.78%      | 25,696,604  | 8.61%      |
| 12.22% | to 12.59% | 287   | 5.94%      | 18,509,145  | 6.20%      |
| 12.59% | to 13.00% | 480   | 9.94%      | 31,538,143  | 10.56%     |
| 13.00% | to 18.13% | 453   | 9.38%      | 24,087,295  | 8.07%      |
|        |           | 4,830 | 100.00%    | 298,543,137 | 100.00%    |



**Morgan Stanley Mortgage Loan Trust  
Mortgage Pass-Through Rate Certificates  
Series 2006-10SL**

***Distribution Date: 25-Aug-06  
Mortgage Loan Characteristics Part II***

**Distribution by Product Characteristics (Current)**

| Product Type   | # of<br>Loans | Ending Balance | % of<br>Balance | WAMM   | WAC    |
|----------------|---------------|----------------|-----------------|--------|--------|
| Fixed 2nd Lien | 4,765         | 293,300,361    | 100.00%         | 200.64 | 11.11% |

|       |       |             |         |  |  |
|-------|-------|-------------|---------|--|--|
| Total | 4,765 | 293,300,361 | 100.00% |  |  |
|-------|-------|-------------|---------|--|--|

**Distribution by Product Characteristics (Cut-off)**

| Product Type   | # of Loans | Original Principal<br>Balance | % of<br>Balance | WAMM   | WAC    |
|----------------|------------|-------------------------------|-----------------|--------|--------|
| Fixed 2nd Lien | 4,830      | 298,543,137                   | 100.00%         | 204.67 | 11.11% |

|       |       |             |         |  |  |
|-------|-------|-------------|---------|--|--|
| Total | 4,830 | 298,543,137 | 100.00% |  |  |
|-------|-------|-------------|---------|--|--|

**Distribution by Property Types (Current)**

| Property Type          | # of<br>Loans | Ending Balance | % of<br>Balance | WAMM   | WAC    |
|------------------------|---------------|----------------|-----------------|--------|--------|
| SF Unattached Dwelling | 2,937         | 168,722,194    | 57.53%          | 194.88 | 10.85% |
| PUD                    | 880           | 60,432,617     | 20.60%          | 197.18 | 11.18% |
| Multifamily            | 458           | 37,946,090     | 12.94%          | 235.14 | 12.10% |
| Condo - Low Facility   | 470           | 25,434,901     | 8.67%           | 196.08 | 11.18% |
| SF Attached Dwelling   | 20            | 764,559        | 0.26%           | 185.53 | 11.74% |

|       |       |             |         |  |  |
|-------|-------|-------------|---------|--|--|
| Total | 4,765 | 293,300,361 | 100.00% |  |  |
|-------|-------|-------------|---------|--|--|

**Distribution by Property Types (Cut-off)**

| Property Type          | # of Loans | Ending Balance | % of<br>Balance | WAMM   | WAC    |
|------------------------|------------|----------------|-----------------|--------|--------|
| SF Unattached Dwelling | 2,972      | 171,034,281    | 57.29%          | 199.13 | 10.85% |
| PUD                    | 896        | 62,148,584     | 20.82%          | 200.95 | 11.16% |
| Multifamily            | 462        | 38,366,323     | 12.85%          | 238.75 | 12.10% |
| Condo - Low Facility   | 480        | 26,228,969     | 8.79%           | 200.20 | 11.17% |
| SF Attached Dwelling   | 20         | 764,979        | 0.26%           | 189.69 | 11.74% |

|       |       |             |         |  |  |
|-------|-------|-------------|---------|--|--|
| Total | 4,830 | 298,543,137 | 100.00% |  |  |
|-------|-------|-------------|---------|--|--|

**Morgan Stanley Mortgage Loan Trust  
Mortgage Pass-Through Rate Certificates  
Series 2006-10SL**

***Distribution Date: 25-Aug-06  
Mortgage Loan Characteristics Part II***

**Distribution by Occupancy Type (Current)**

| Occupancy Type                       | # of Loans   | Ending Balance     | % of Balance   | WAMM   | WAC    |
|--------------------------------------|--------------|--------------------|----------------|--------|--------|
| Owner Occupied - Primary Residence   | 3,738        | 246,603,539        | 84.08%         | 200.40 | 10.82% |
| Non-Owner Occupied                   | 810          | 34,926,331         | 11.91%         | 199.25 | 12.75% |
| Owner Occupied - Secondary Residence | 217          | 11,770,491         | 4.01%          | 209.72 | 12.31% |
| <b>Total</b>                         | <b>4,765</b> | <b>293,300,361</b> | <b>100.00%</b> |        |        |

**Distribution by Occupancy Type (Cut-off)**

| Occupancy Type                       | # of Loans   | Ending Balance     | % of Balance   | WAMM   | WAC    |
|--------------------------------------|--------------|--------------------|----------------|--------|--------|
| Owner Occupied - Primary Residence   | 3,786        | 250,845,912        | 84.02%         | 204.38 | 10.81% |
| Non-Owner Occupied                   | 825          | 35,738,849         | 11.97%         | 203.79 | 12.74% |
| Owner Occupied - Secondary Residence | 219          | 11,958,376         | 4.01%          | 213.39 | 12.33% |
| <b>Total</b>                         | <b>4,830</b> | <b>298,543,137</b> | <b>100.00%</b> |        |        |

**Distribution by Loan Purpose (Current)**

| Loan Purpose             | # of Loans   | Ending Balance     | % of Balance   | WAMM   | WAC    |
|--------------------------|--------------|--------------------|----------------|--------|--------|
| Purchase                 | 3,706        | 228,242,430        | 77.82%         | 201.26 | 11.24% |
| Refinance/Equity Takeout | 743          | 47,460,842         | 16.18%         | 199.71 | 10.74% |
| Refinance/No Cash Out    | 316          | 17,597,089         | 6.00%          | 195.11 | 10.33% |
| <b>Total</b>             | <b>4,765</b> | <b>293,300,361</b> | <b>100.00%</b> |        |        |

**Distribution by Loan Purpose (Cut-off)**

| Loan Purpose             | # of Loans   | Ending Balance     | % of Balance   | WAMM   | WAC    |
|--------------------------|--------------|--------------------|----------------|--------|--------|
| Purchase                 | 3,756        | 232,385,532        | 77.84%         | 205.28 | 11.24% |
| Refinance/Equity Takeout | 750          | 47,989,945         | 16.07%         | 203.70 | 10.74% |
| Refinance/No Cash Out    | 324          | 18,167,659         | 6.09%          | 199.39 | 10.33% |
| <b>Total</b>             | <b>4,830</b> | <b>298,543,137</b> | <b>100.00%</b> |        |        |





**Morgan Stanley Mortgage Loan Trust  
Mortgage Pass-Through Rate Certificates  
Series 2006-10SL**

***Distribution Date: 25-Aug-06  
Mortgage Loan Characteristics Part II***

---

**Distribution by Originator Concentration > 10% (Current)**

| Originator           | # of<br>Loans | Ending Balance | % of<br>Balance | WAMM   | WAC    |
|----------------------|---------------|----------------|-----------------|--------|--------|
| Mortgage It          | 670           | 52,948,000     | 18.05%          | 175.91 | 9.44%  |
| Fnba Conduit         | 753           | 42,152,456     | 14.37%          | 193.44 | 11.31% |
| Decision One         | 805           | 37,095,877     | 12.65%          | 180.10 | 10.80% |
| Aegis Mortgage Corpo | 638           | 34,939,662     | 11.91%          | 198.72 | 11.57% |

**Distribution by Originator Concentration > 10% (Cut-off)**

| Originator           | # of Loans | Ending Balance | % of<br>Balance | WAMM   | WAC    |
|----------------------|------------|----------------|-----------------|--------|--------|
| Mortgage It          | 686        | 54,716,191     | 18.33%          | 180.00 | 9.44%  |
| Fnba Conduit         | 763        | 42,954,442     | 14.39%          | 197.48 | 11.32% |
| Decision One         | 808        | 37,264,640     | 12.48%          | 184.57 | 10.80% |
| Aegis Mortgage Corpo | 648        | 35,610,022     | 11.93%          | 202.20 | 11.57% |

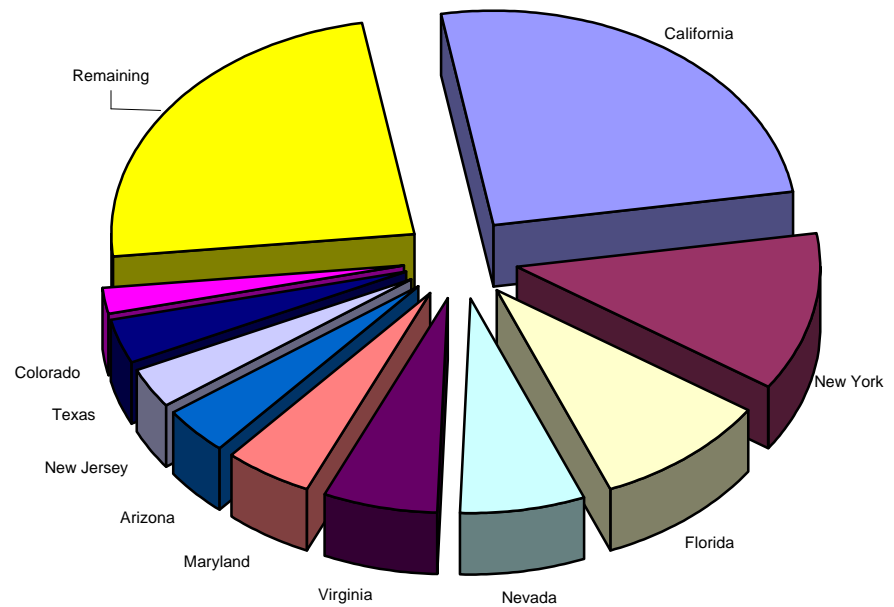
**Morgan Stanley Mortgage Loan Trust  
Mortgage Pass-Through Rate Certificates  
Series 2006-10SL**

***Distribution Date: 25-Aug-06  
Geographic Concentration***

**Top 10 Current State Concentration**

| Geographic Distribution | # of<br>Loans | Balance <sup>(1)</sup> | % of<br>Balance | WAMM | WAC    |
|-------------------------|---------------|------------------------|-----------------|------|--------|
| California              | 792           | 73,804,933             | 25.16%          | 193  | 10.70% |
| New York                | 372           | 35,593,782             | 12.14%          | 242  | 11.75% |
| Florida                 | 520           | 27,512,957             | 9.38%           | 194  | 11.51% |
| Nevada                  | 293           | 19,823,370             | 6.76%           | 200  | 11.64% |
| Virginia                | 256           | 17,213,395             | 5.87%           | 188  | 11.23% |
| Maryland                | 219           | 14,111,290             | 4.81%           | 192  | 10.87% |
| Arizona                 | 181           | 10,551,925             | 3.60%           | 195  | 10.92% |
| New Jersey              | 137           | 9,517,461              | 3.24%           | 220  | 11.60% |
| Texas                   | 267           | 9,028,545              | 3.08%           | 203  | 10.92% |
| Colorado                | 127           | 6,177,648              | 2.11%           | 201  | 11.39% |
| Remaining               | 1,601         | 69,965,057             | 23.85%          | 193  | 10.89% |

**Top 10 Current State Concentration**



**Top 10 Original State Concentration**

| Geographic Distribution | # of<br>Loans | Balance <sup>(1)</sup> | % of<br>Balance | WAMM | WAC    |
|-------------------------|---------------|------------------------|-----------------|------|--------|
| California              | 807           | 75,253,072             | 25.21%          | 197  | 10.71% |
| New York                | 374           | 35,734,740             | 11.97%          | 246  | 11.75% |
| Florida                 | 532           | 28,434,125             | 9.52%           | 199  | 11.50% |
| Nevada                  | 296           | 20,045,785             | 6.71%           | 204  | 11.64% |
| Virginia                | 258           | 17,491,795             | 5.86%           | 193  | 11.20% |
| Maryland                | 223           | 14,396,630             | 4.82%           | 196  | 10.85% |
| Arizona                 | 184           | 10,701,943             | 3.58%           | 199  | 10.90% |
| New Jersey              | 144           | 10,335,064             | 3.46%           | 221  | 11.57% |
| Texas                   | 268           | 9,145,503              | 3.06%           | 207  | 10.96% |
| Colorado                | 129           | 6,206,804              | 2.08%           | 205  | 11.39% |
| Remaining               | 1,615         | 70,797,676             | 23.71%          | 197  | 10.88% |

<sup>(1)</sup> Based on Current Period Ending Principal Balance





**Morgan Stanley Mortgage Loan Trust  
Mortgage Pass-Through Rate Certificates  
Series 2006-10SL**

***Distribution Date: 25-Aug-06  
Historical Realized Loss Summary  
Total(All Loans)***

| ----- Current Realized Loss ----- |                             |                          |               |            |                              |   |       |   |                                |   |                                      |   | ----- Previous Liquidations/Payoffs ----- |                          |        |  |       |  |  |  |  |  |  |  |  |
|-----------------------------------|-----------------------------|--------------------------|---------------|------------|------------------------------|---|-------|---|--------------------------------|---|--------------------------------------|---|---|--------------------------|--------|--|-------|--|--|--|--|--|--|--|--|
| Distribution Date                 | Beginning Scheduled Balance | Net Liquidation Proceeds | Realized Loss | Loan Count | Claims on Prior Liquidations |   |       |   | Recovery on Prior Liquidations |   | (Claims)/Recoveries on Prior Payoffs |   | Realized Loss Adjusted                    | Cumulative Realized Loss |        |  |       |  |  |  |  |  |  |  |  |
|                                   |                             |                          |               |            | Amount                       |   | Count |   | Amount                         |   | Count                                |   |   |                          | Amount |  | Count |  |  |  |  |  |  |  |  |
|                                   |                             |                          |               |            |                              |   |       |   |                                |   |                                      |   |   |                          |        |  |       |  |  |  |  |  |  |  |  |
| 25-Aug-06                         | 0.00                        | 0.00                     | 0.00          | 0          | 0.00                         | 0 | 0.00  | 0 | 0.00                           | 0 | 0.00                                 | 0 | 0.00                                      | 0.00                     |        |  |       |  |  |  |  |  |  |  |  |
| Total                             | 0.00                        | 0.00                     | 0.00          | 0          | 0.00                         | 0 | 0.00  | 0 | 0.00                           | 0 | 0.00                                 | 0 | 0.00                                      |                          |        |  |       |  |  |  |  |  |  |  |  |

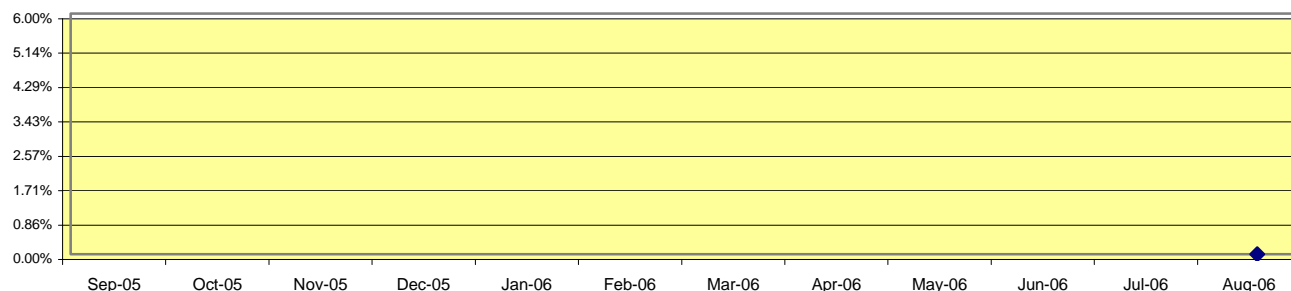
**Morgan Stanley Mortgage Loan Trust  
Mortgage Pass-Through Rate Certificates  
Series 2006-10SL**

***Distribution Date: 25-Aug-06  
Realized Loss Summary***

**MDR (monthly Default Rate)**

**Total**

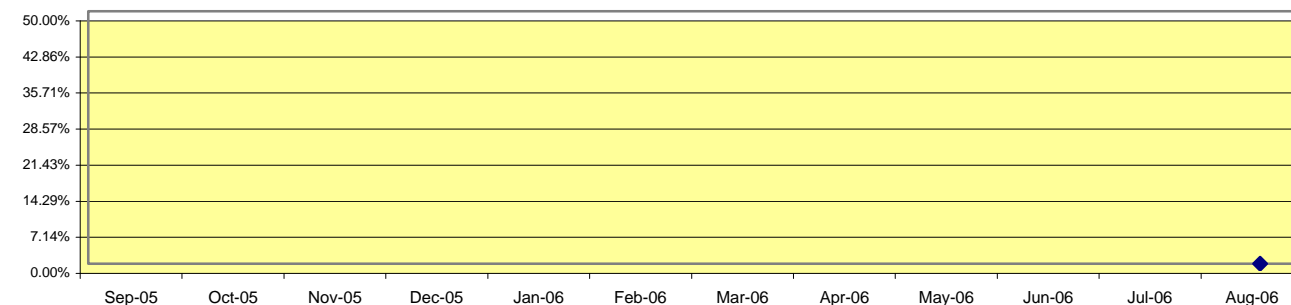
|                       |       |
|-----------------------|-------|
| Current Period        | 0.00% |
| 3-Month Average       | 0.00% |
| 6-Month Average       | 0.00% |
| 12-Month Average      | 0.00% |
| Average Since Cut-Off | 0.00% |



**CDR (Conditional Default Rate)**

**Total**

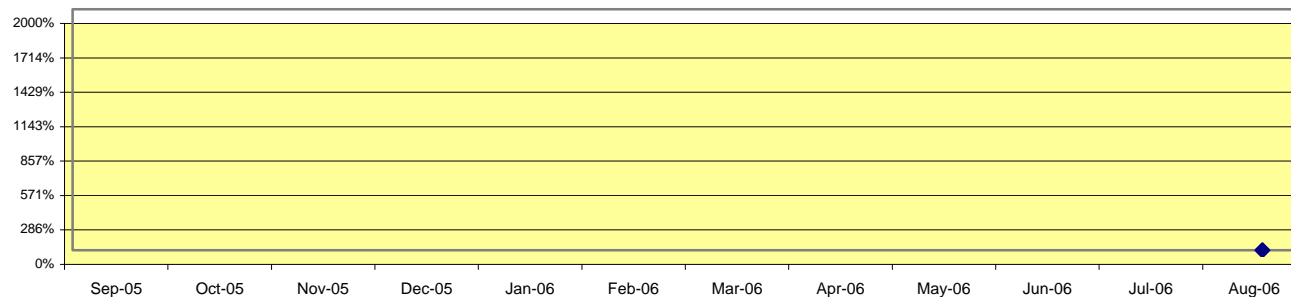
|                       |       |
|-----------------------|-------|
| Current Period        | 0.00% |
| 3-Month Average       | 0.00% |
| 6-Month Average       | 0.00% |
| 12-Month Average      | 0.00% |
| Average Since Cut-Off | 0.00% |



**SDA (Standard Default Assumption)**

**Total**

|                       |       |
|-----------------------|-------|
| Current Period        | 0.00% |
| 3-Month Average       | 0.00% |
| 6-Month Average       | 0.00% |
| 12-Month Average      | 0.00% |
| Average Since Cut-Off | 0.00% |



|     |                             |  |
|-----|-----------------------------|--|
| MDR | Monthly Default Rate        | $(\text{Beginning Principal Balance of Liquidated Loans}) / (\text{Total Beginning Principal Balance})$  |
| CDR | Conditional Default Rate    | $1 - (1 - \text{MDR})^{12}$  |
| SDA | Standard Default Assumption | If WAS=30 then CDR/(WAS*0.02) else if 30<WAS=60 then CDR/0.6 else if 60<WAS=120 then CDR/(0.6-((WAS-60)*0.0095)) else if WAS>120 then CDR/0.03 |
| WAS | Weighted Average Seasoning  | $(\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance})$                |



**Morgan Stanley Mortgage Loan Trust  
Mortgage Pass-Through Rate Certificates  
Series 2006-10SL**

***Distribution Date: 25-Aug-06  
Material Breaches Detail***

---

| Disclosure Control<br># | Loan Group # | Ending Principal<br>Balance | Material Breach<br>Date | Material Breach Description |
|-------------------------|--------------|-----------------------------|-------------------------|-----------------------------|
|-------------------------|--------------|-----------------------------|-------------------------|-----------------------------|

---

Material breaches of pool asset representation or warranties or transaction covenants.



**Morgan Stanley Mortgage Loan Trust  
Mortgage Pass-Through Rate Certificates  
Series 2006-10SL**

***Distribution Date: 25-Aug-06  
Modified Loan Detail***

---

| Disclosure Control<br># | Loan Group # | Modified Maturity<br>Date | Cutoff Maturity<br>Date | Modification Description |
|-------------------------|--------------|---------------------------|-------------------------|--------------------------|
|-------------------------|--------------|---------------------------|-------------------------|--------------------------|

---

Modifications include any extensions or waivers to the mortgage loan terms, fees, penalties or payments during the preceding calendar month or that have become material over time.



**Morgan Stanley Mortgage Loan Trust  
Mortgage Pass-Through Rate Certificates  
Series 2006-10SL**

***Distribution Date: 25-Aug-06  
Deleted and Replacement Mortgage Loan Detail***

---

Disclosure Control  
#

Beginning Principal Balance

Deleted / Replacement





**Morgan Stanley Mortgage Loan Trust  
Mortgage Pass-Through Rate Certificates  
Series 2006-10SL**

***Distribution Date: 25-Aug-06  
Charged-off and Released Mortgage Loan Detail***

---

Disclosure Control  
#

Stated Principal Balance

Charged-off / Released