Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

Distribution Date: 25-Oct-06

ABN AMRO Acct : 724012.1

Payment Date:	25-Oct-06
Prior Payment:	25-Sep-06
Next Payment:	27-Nov-06
Record Date:	24-Oct-06
Distribution Count:	2
Closing Date:	30-Aug-06
First Pay. Date:	25-Sep-06
Rated Final Payment Date:	25-Sep-36
Determination Date:	13-Oct-06
Delinq Method:	OTS

Content:	***Pages***

Contact Information:

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LaSalle Website:	www.etrustee.net	

Outside Parties To The Transaction

Depositor: Bear, Stearns & Co., Inc.

Underwriter: Bear, Stearns & Co., Inc.

Master Servicer: EMC Mortgage Corporation

Rating Agency: Moody's Investors Service, Inc./Standard & Poor's Ratings Services

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

Distribution Date: 25-Oct-06

Class	CUSIP	Original Face Value (1)		Beginning Certificate Balance	Principal Payment	Current Realized Loss	Deferred Interest	Ending Certificate Balance	Interest Payment (2)	Interest Adjustment	Pass-Through Rate
A	07400YAA4	254,347,000.00		242,971,291.68	7,455,294.43	0.00	0.00	235,515,997.25	1,111,593.66	0.00	5.4900000000%
M-1	07400YAB2	19,955,000.00		19,955,000.00	0.00	0.00	0.00	19,955,000.00	94,453.67	0.00	5.6800000000%
M-2	07400YAC0	11,162,000.00		11,162,000.00	0.00	0.00	0.00	11,162,000.00	53,112.52	0.00	5.7100000000%
M-3	07400YAD8	9,132,000.00		9,132,000.00	0.00	0.00	0.00	9,132,000.00	43,681.40	0.00	5.7400000000%
M-4	07400YAE6	8,794,000.00		8,794,000.00	0.00	0.00	0.00	8,794,000.00	42,870.75	0.00	5.8500000000%
M-5	07400YAF3	4,397,000.00		4,397,000.00	0.00	0.00	0.00	4,397,000.00	21,728.51	0.00	5.9300000000%
M-6	07400YAG1	4,735,000.00		4,735,000.00	0.00	0.00	0.00	4,735,000.00	23,793.38	0.00	6.0300000000%
B-1	07400YAH9	4,397,000.00		4,397,000.00	0.00	0.00	0.00	4,397,000.00	23,560.59	0.00	6.4300000000%
B-2	07400YAJ5	3,382,000.00		3,382,000.00	0.00	0.00	0.00	3,382,000.00	18,544.63	0.00	6.5800000000%
B-3	07400YAK2	3,214,000.00		3,214,000.00	0.00	0.00	0.00	3,214,000.00	21,640.93	0.00	8.0800000000%
B-4	07400YAL0	3,382,000.00		3,382,000.00	0.00	0.00	0.00	3,382,000.00	24,885.88	0.00	8.8300000000%
C	07400YAR7	338,228,364.06	**N**	326,851,941.88	0.00	0.00	0.00	319,396,647.45	1,941,888.40	41,613.77	N/A
R-1	07400YAM8	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
R-2	07400YAN6	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
R-3	07400YAP1	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
RX	07400YAQ9	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
Total		326,897,000.00		315,521,291.68	7,455,294.43	0.00	0.00	308,065,997.25	3,421,754.32	41,613.77	
							Total P&I Payment		10,877,048.75		

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

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

Distribution Date: 25-Oct-06
Statement to Certificate Holders (FACTORS)

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	07400YAA4	254,347,000.00	955.274847669	29.311509198	0.000000000	0.000000000	925.963338471	4.370382430	0.000000000	5.48000000%
M-1	07400YAB2	19,955,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.733333500	0.000000000	5.67000000%
M-2	07400YAC0	11,162,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.758333632	0.000000000	5.70000000%
M-3	07400YAD8	9,132,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.783333333	0.000000000	5.73000000%
M-4	07400YAE6	8,794,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.875000000	0.000000000	5.84000000%
M-5	07400YAF3	4,397,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.941667046	0.000000000	5.92000000%
M-6	07400YAG1	4,735,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	5.025001056	0.000000000	6.02000000%
B-1	07400YAH9	4,397,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	5.358332954	0.000000000	6.42000000%
B-2	07400YAJ5	3,382,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	5.483332348	0.000000000	6.57000000%
B-3	07400YAK2	3,214,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	6.733332296	0.000000000	8.07000000%
B-4	07400YAL0	3,382,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	7.358332348	0.000000000	8.82000000%
C	07400YAR7	338,228,364.06 **N**	966.364671362	0.000000000	0.000000000	0.000000000	944.322479688	5.741352903	0.123034536	N/A
R-1	07400YAM8	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	N/A
R-2	07400YAN6	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	N/A
R-3	07400YAP1	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	N/A
RX	07400YAQ9	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

LaSalle Bank
ABN AMRO

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

Distribution Date: 25-Oct-06
Cash Reconciliation Summary

Pool Source of Funds

Interest Summary

Interest Summary	
Scheduled Interest	3,521,227.83
Fees	141,091.09
Remittance Interest	3,380,136.75
Other Interest Proceeds/Shortfalls	
Prepayment Penalties	16,154.19
Other Interest Loss	0.00
Other Interest Proceeds	719.42
Non-advancing Interest	0.00
Net PPIS/Relief Act Shortfall	0.00
Modification Shortfall	0.00
Other Interest Proceeds/Shortfalls	16,873.61
Interest Adjusted	3,397,010.36
Fee Summary	
Total Servicing Fees	136,188.31
Total Trustee Fees	4,902.78
LPMI Fees	0.00
Credit Manager's Fees	0.00
Misc. Fees / Trust Expense	0.00
Insurance Premium	0.00
Total Fees	141,091.09

Advances (Principal & Interest)

Prior Month's Outstanding Advances	2,718,416.39
Current Advances	N/A
Reimbursement of Prior Advances	N/A
Outstanding Advances	2,718,416.39

Principal Summary

Principal Summary	
Scheduled Prin Distribution	68,617.73
Curtailments	49,912.80
Prepayments in Full	7,336,763.90
Liquidation Proceeds	0.00
Repurchase Proceeds	0.00
Other Principal Proceeds	3.80
Remittance Principal	7,455,298.23

Non-Pool Source of Funds

Reserve Fund

Beginning Balance	5,000.00
Withdrawal from Trust	0.00
Reimbursement from Waterfall	0.00
Ending Balance	5,000.00

Swap Agreement

Net Swap payment payable to the Swap Administrator	24,740.16
Net Swap payment payable to the Swap Provider	0.00
Swap Termination payment payable to the Swap Administrator	0.00
Swap Termination payment payable to the Swap Provider	0.00

P&I Due Certificate Holders	10,877,048.75

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.

LaSalle Bank
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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

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

Pool Detail

Pool Level Information

Historical	**Amount**	**Count**	
Cut-off Pool Balance	338,228,364.06	5,537	
Cum Scheduled Principal	136,588.50		
Cum Unscheduled Principal	18,627,649.58		
Cum Liquidations	67,478.53		
Cum Repurchases	0.00		
Current	**Amount**	**Count**	**%**
Beginning Pool	326,851,941.88	5,384	96.64%
Scheduled Principal	68,617.73		0.02%
Unscheduled Principal	7,386,676.70	117	2.18%
Liquidations	0.00	0	0.00%
Repurchases	0.00	0	0.00%
Ending Pool	319,396,647.45	5,268	94.43%
Average Loan Balance	60,629.58		
Current Loss Detail	**Amount**		
Liquidation	0.00		
Realized Loss	0.00		
Realized Loss Adjustment	0.00		
Net Liquidation	0.00		
Credit Enhancement	**Amount**	**%**	
Original OC	11,331,364.06	3.35%	
Target OC	11,330,650.20	3.35%	
Beginning OC	11,330,650.20		
OC Amount per PSA	11,330,654.00	3.35%	
Ending OC	11,330,650.20		
Non-Senior Certificates	72,550,000.00	21.45%	

Performance Indicators

Factors Impacting Principal Payment Rules

Delinquency Levels	**Num**	**Den**	**%**
3 mo. Rolling Average	335,759	323,124,295	0.10%
6 mo. Rolling Average	335,759	323,124,295	0.10%
12 mo. Rolling Average	335,759	323,124,295	0.10%
Loss Levels	**Amount**	**Count**	
3 mo. Cum Loss	1,248.76	2	
6 mo. Cum loss	1,248.76	2	
12 mo. Cum Loss	1,248.76	2	

Triggers

> Delinquency Trigger Event (2)			NO
Delinquency Event Calc (1)	335,758.75	323,124,295	0.10%
> Loss Trigger Event? (3)			NO
Cumulative Loss		1,249	0.00%
> Overall Trigger Event?			NO
Step Down Date			
Distribution Count	2		
Current Specified Enhancement %(4)	26.26%		
Step Down % (5)	49.60%		
Delinquent Event Threshold % (6)	16.10%		
> Step Down Date?			NO
Extra Principal	0.00		
Cumulative Extra Principal	534.90		
OC Release	3.80		

Misc/Additional Information

WA Rates/Life

	Fixed	**Adj**	**Overall**
WAC - Remit Current	12.41%	N/A	12.41%
WAC - Remit Original	12.43%	N/A	12.43%
WAC - Current	12.93%	N/A	12.93%
WAC - Original	12.95%	N/A	12.95%
WAL - Current	311.07	N/A	311.07
WAL - Original	312.32	N/A	312.32
Current Index Rate			5.330000%
Next Index Rate			5.320000%

Pool Composition

Properties		**Balance**	**%/Score**
Cut-off LTV		328,422,377.59	97.10%
Cash Out/Refinance		41,493,838.95	12.27%
SFR		190,120,563.19	56.21%
Owner Occupied		258,167,873.35	76.33%
	Min	**Max**	**WA**
FICO	582	818	705.25

Legend: **(1)** 60 Days+, REO, BK, F/C % **(3)** Condn: Cum Loss > specified thresholds **(5)** Defined Benchmark **(7)** Condn: Distn Cnt > 36, (4) > (5)
(2) (1) > (6) then TRUE **(4)** Non-Senior Certs + OC Amount / Ending Pool Bal **(6)** Defined Benchmark (Used in Delinq Event Calc)

Note: Delinquency and Loss Event Triggers may be flagged as "Yes" prior to the Step Down Date on account of the percentage thresholds being breached.

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

Distribution Date: 25-Oct-06
Bond Interest Reconciliation - Part I

	- - Accrual - -									- - - - - - - - Outstanding - - - - - - - -				
Class	Method	Days	Opening Balance	Pass-Thru Rate	Accrual Certificate Interest	Total Interest Additions	Total Interest Deductions	Distributable Certificate Interest	Interest Payment Amount	Current Period (Shortfall) / Recovery	Remaining Int Carry-Forward Shortfall	Remaining Basis Risk Carry-Fwd Shortfall	Outstanding Relief Act / Prepayment Interest Shortfalls	Net Cap Rate in Effect Y/N
A	Act/360	30	242,971,291.68	5.490000000%	1,111,593.66	0.00	0.00	1,111,593.66	1,111,593.66	0.00	0.00	0.00	0.00	No
M-1	Act/360	30	19,955,000.00	5.680000000%	94,453.67	0.00	0.00	94,453.67	94,453.67	0.00	0.00	0.00	0.00	No
M-2	Act/360	30	11,162,000.00	5.710000000%	53,112.52	0.00	0.00	53,112.52	53,112.52	0.00	0.00	0.00	0.00	No
M-3	Act/360	30	9,132,000.00	5.740000000%	43,681.40	0.00	0.00	43,681.40	43,681.40	0.00	0.00	0.00	0.00	No
M-4	Act/360	30	8,794,000.00	5.850000000%	42,870.75	0.00	0.00	42,870.75	42,870.75	0.00	0.00	0.00	0.00	No
M-5	Act/360	30	4,397,000.00	5.930000000%	21,728.51	0.00	0.00	21,728.51	21,728.51	0.00	0.00	0.00	0.00	No
M-6	Act/360	30	4,735,000.00	6.030000000%	23,793.38	0.00	0.00	23,793.38	23,793.38	0.00	0.00	0.00	0.00	No
B-1	Act/360	30	4,397,000.00	6.430000000%	23,560.59	0.00	0.00	23,560.59	23,560.59	0.00	0.00	0.00	0.00	No
B-2	Act/360	30	3,382,000.00	6.580000000%	18,544.63	0.00	0.00	18,544.63	18,544.63	0.00	0.00	0.00	0.00	No
B-3	Act/360	30	3,214,000.00	8.080000000%	21,640.93	0.00	0.00	21,640.93	21,640.93	0.00	0.00	0.00	0.00	No
B-4	Act/360	30	3,382,000.00	8.830000000%	24,885.88	0.00	0.00	24,885.88	24,885.88	0.00	0.00	0.00	0.00	No
C			326,851,941.88	N/A	1,900,274.63	41,613.77	0.00	1,941,888.40	1,941,888.40	0.00	0.00	0.00	0.00	N/A
Total			315,521,291.68		3,380,140.55	41,613.77	0.00	3,421,754.32	3,421,754.32	0.00	0.00	0.00	0.00	

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

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

Distribution Date: 25-Oct-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 (1)	Other Interest Losses	Current Int Carry-Fwd Shortfall (2)	Current Basis Risk Carry-Fwd Shortfall
A	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-1	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-2	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-3	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-4	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-5	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-6	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-1	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-2	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-3	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-4	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C	29-Sep-06	1-Sep-06	1-Oct-06	0.00	0.00	16,154.19	0.00	0.00	25,459.58	0.00	0.00	0.00
Total				0.00	0.00	16,154.19	0.00	0.00	25,459.58	0.00	0.00	0.00

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

(2) Interest Carry-Forward Shortfall is unpaid interest with interest thereon.

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

LaSalle Bank
ABN AMRO

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

Distribution Date: 25-Oct-06
Bond Principal Reconciliation

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	Credit Support - Original	Credit Support - Current
						- - - Losses - - -							
A	254,347,000.00	242,971,291.68	68,617.73	7,386,676.70	0.00	0.00	0.00	0.00	0.00	235,515,997.25	25-Sep-36	N/A	N/A
M-1	19,955,000.00	19,955,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,955,000.00	25-Sep-36	N/A	N/A
M-2	11,162,000.00	11,162,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,162,000.00	25-Sep-36	N/A	N/A
M-3	9,132,000.00	9,132,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,132,000.00	25-Sep-36	N/A	N/A
M-4	8,794,000.00	8,794,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,794,000.00	25-Sep-36	N/A	N/A
M-5	4,397,000.00	4,397,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,397,000.00	25-Sep-36	N/A	N/A
M-6	4,735,000.00	4,735,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,735,000.00	25-Sep-36	N/A	N/A
B-1	4,397,000.00	4,397,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,397,000.00	25-Sep-36	N/A	N/A
B-2	3,382,000.00	3,382,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,382,000.00	25-Sep-36	N/A	N/A
B-3	3,214,000.00	3,214,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,214,000.00	25-Sep-36	N/A	N/A
B-4	3,382,000.00	3,382,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,382,000.00	25-Sep-36	N/A	N/A
C	338,228,364.06	326,851,941.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	319,396,647.45	25-Sep-36	N/A	N/A
Total	326,897,000.00	315,521,291.68	68,617.73	7,386,676.70	0.00	0.00	0.00	0.00	0.00	308,065,997.25			

LaSalle Bank
ABN AMRO

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

Distribution Date: 25-Oct-06
Ratings Information

		------------ Original Ratings ----------				---------------- Ratings Change / Change Date [1] ----------------			
Class	CUSIP	Fitch	Moody's	DBRS	S&P	Fitch	Moody's	DBRS	S&P
A	07400YAA4	NR	Aaa	NR	AAA				
M-1	07400YAB2	NR	Aa1	NR	AA+				
M-2	07400YAC0	NR	Aa2	NR	AA				
M-3	07400YAD8	NR	Aa3	NR	AA-				
M-4	07400YAE6	NR	A1	NR	A+				
M-5	07400YAF3	NR	A2	NR	A				
M-6	07400YAG1	NR	A3	NR	A-				
B-1	07400YAH9	NR	Baa1	NR	BBB+				
B-2	07400YAJ5	NR	Baa2	NR	BBB				
B-3	07400YAK2	NR	Baa3	NR	BBB-				
B-4	07400YAL0	NR	Ba1	NR	BB+				
C	07400YAR7	NR	NR	NR	NR				

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

[1] 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.

LaSalle Bank
ABN AMRO

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

Distribution Date: 25-Oct-06
End of Month Balance Reporting

Type	Count	Count (%)	Balance	Balance (%)	Arrears	Arrears (%)	F/C Quick Sale Value	REO Book Value
				Total				
0	5265	97.7897%	317,755,205.88	98.1959%	0.00	0.0000%	0.00	0.00
30	58	1.0773%	5,337,035.21	1.6493%	0.00	0.0000%	0.00	0.00
60	5	0.0929%	330,343.12	0.1021%	0.00	0.0000%	0.00	0.00
BKY0	2	0.0371%	170,570.67	0.0527%	0.00	0.0000%	0.00	0.00
PIF	54	1.0030%	0.00	0.0000%	0.00	0.0000%	0.00	0.00
Total (Prior Month End):	**5384**	**100.0000%**	**323,593,154.00**	**100.0000%**	**0.00**	**0.0000%**	**0.00**	**0.00**
Delinq Total (Prior Month End):	**63**	**1.1701%**	**5,667,378.00**	**1.7514%**	**0.00**	**0.0000%**	**0.00**	**0.00**

Total (Prior Month End):

Delinq Total (Prior Month End):

LaSalle Bank
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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

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

Distribution Date	Current		Delinq 1 Month		Delinq 2 Months		Delinq 3+ Months		Bankruptcy		Foreclosure		REO	
	Count	Balance	Count	Balance	Count	Balance	Count	Balance	Count	Balance	Count	Balance	Count	Balance
Total (All Loans)														
25-Oct-06	5,203	313,558,698	58	5,337,035	5	330,343	0	0	2	170,571	0	0	0	0
25-Sep-06	5,373	325,871,544	9	809,795	0	0	0	0	2	170,604	0	0	0	0

Total (All Loans)														
25-Oct-06	98.77%	98.17%	1.10%	1.67%	0.09%	0.10%	0.00%	0.00%	0.04%	0.05%	0.00%	0.00%	0.00%	0.00%
25-Sep-06	99.80%	99.70%	0.17%	0.25%	0.00%	0.00%	0.00%	0.00%	0.04%	0.05%	0.00%	0.00%	0.00%	0.00%

Delinquency Balances are Exclusive of REO, Foreclosures and Bankruptcies.

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

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

Distribution Date	In Foreclosure and Delinquent								In REO and Delinquent								In Bankruptcy and Delinquent							
	Current		31-60 Days		61-90 Days		90 + Days		Current		31-60 Days		61-90 Days		90 + Days		Current		31-60 Days		61-90 Days		90 + Days	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance
Total (All Loans)																								
25-Oct-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	170,571	0	0	0	0	0	0
25-Sep-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	170,604	0	0	0	0	0	0

Distribution Date	In Foreclosure and Delinquent								In REO and Delinquent								In Bankruptcy and Delinquent							
	Current		31-60 Days		61-90 Days		90 + Days		Current		31-60 Days		61-90 Days		90 + Days		Current		31-60 Days		61-90 Days		90 + Days	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance
Total (All Loans)																								
25-Oct-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%	0.04%	0.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
25-Sep-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%	0.04%	0.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

LaSalle Bank
ABN AMRO

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

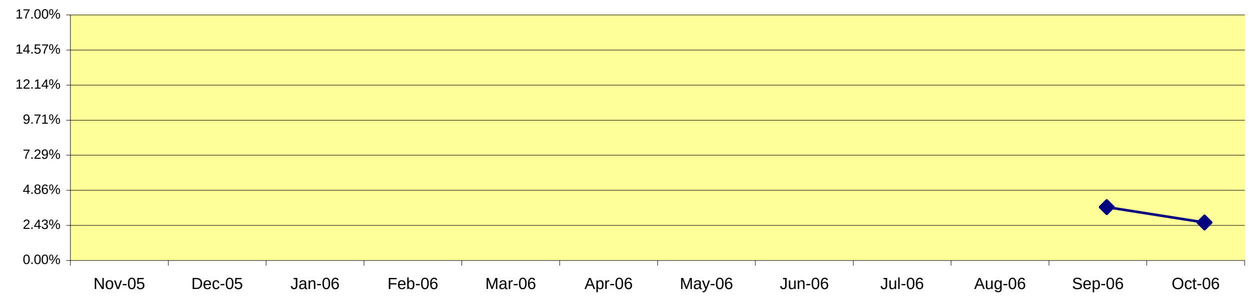
Distribution Date: 25-Oct-06
Asset-Backed Facts ~ 15 Month Historical Payoff/Loss Summary

Distribution Date	Ending Pool		Payoffs		Insurance	Substitution	Liquidation	Realized Losses		Remaining Term	Curr Weighted Avg.	
	#	Balance	#	Balance	Proceeds	Proceeds	Proceeds	#	Amount	Life	Coupon	Remit
Total (All Loans)												
25-Oct-06	5,268	319,396,647	117	7,336,764	0.00	0.00	0.00	0	0	311	12.93%	12.41%
25-Sep-06	5,384	326,851,942	151	10,659,657	0.00	0.00	66,229.77	2	1,249	312	12.95%	12.43%

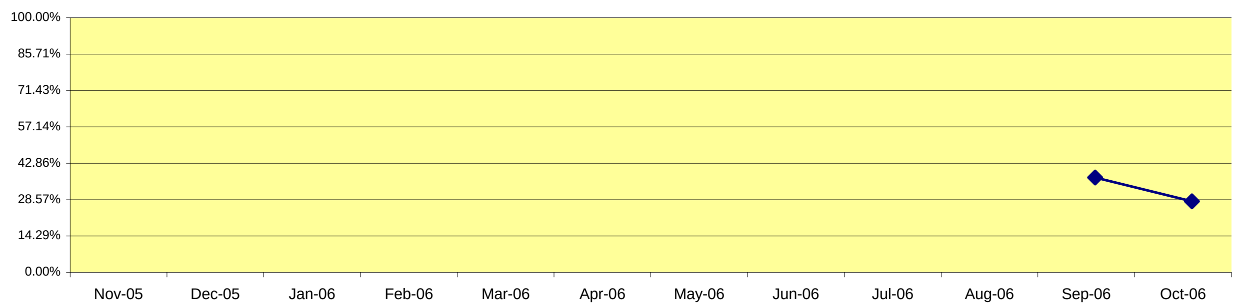
Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

Distribution Date: 25-Oct-06
Prepayment Summary

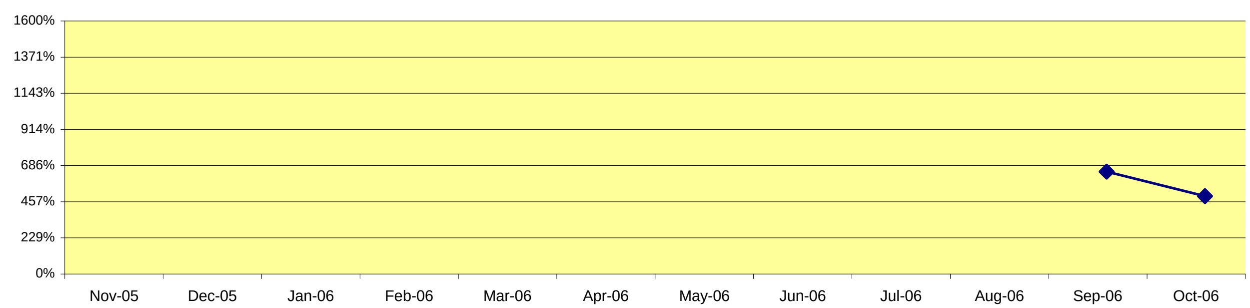
SMM (Single Monthly Mortality)	Total
Current Period	2.28%
3-Month Average	2.81%
6-Month Average	2.81%
12-Month Average	2.81%
Average Since Cut-Off	2.81%



CPR (Conditional Prepayment Rate)	Total
Current Period	24.17%
3-Month Average	28.85%
6-Month Average	28.85%
12-Month Average	28.85%
Average Since Cut-Off	28.85%



PSA (Public Securities Association)	Total
Current Period	403%
3-Month Average	481%
6-Month Average	481%
12-Month Average	481%
Average Since Cut-Off	481%



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

LaSalle Bank
ABN AMRO

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

Distribution Date: 25-Oct-06
Mortgage Loan Characteristics Part I

Distribution by Current Ending Principal Balance

Min		Max	Count	% of Total	Balance	% of Total
0	to	20,000	511	9.70%	7,662,305	2.40%
20,000	to	25,000	297	5.64%	6,795,916	2.13%
25,000	to	30,000	436	8.28%	12,001,525	3.76%
30,000	to	35,000	434	8.24%	14,229,321	4.46%
35,000	to	40,000	419	7.95%	15,686,291	4.91%
40,000	to	47,000	517	9.81%	22,604,911	7.08%
47,000	to	60,000	711	13.50%	37,870,464	11.86%
60,000	to	73,000	559	10.61%	37,110,595	11.62%
73,000	to	86,000	400	7.59%	31,730,709	9.93%
86,000	to	99,000	297	5.64%	27,367,559	8.57%
99,000	to	110,000	158	3.00%	16,472,588	5.16%
110,000	to	450,000	529	10.04%	89,864,464	28.14%
			5,268	100.00%	319,396,647	100.00%

Distribution by Cut-off Principal Balance

Min		Max	Count	% of Total	Balance	% of Total
2,000	to	21,000	580	10.47%	9,018,190	2.67%
21,000	to	26,000	381	6.88%	9,156,952	2.71%
26,000	to	31,000	404	7.30%	11,583,191	3.42%
31,000	to	36,000	494	8.92%	16,651,446	4.92%
36,000	to	41,000	403	7.28%	15,519,776	4.59%
41,000	to	47,000	478	8.63%	21,146,971	6.25%
47,000	to	60,000	751	13.56%	40,062,148	11.84%
60,000	to	73,000	583	10.53%	38,743,475	11.45%
73,000	to	86,000	411	7.42%	32,630,327	9.65%
86,000	to	99,000	316	5.71%	29,150,479	8.62%
99,000	to	111,000	186	3.36%	19,515,577	5.77%
111,000	to	450,000	550	9.93%	95,049,832	28.10%
			5,537	100.00%	338,228,364	100.00%

Distribution by Current Mortgage Rate

Min		Max	Count	% of Total	Balance	% of Total
6.25%	to	10.25%	535	10.16%	28,907,013	9.05%
10.25%	to	10.77%	322	6.11%	21,408,871	6.70%
10.77%	to	11.28%	376	7.14%	25,182,121	7.88%
11.28%	to	11.80%	467	8.86%	33,599,213	10.52%
11.80%	to	12.31%	521	9.89%	39,558,629	12.39%
12.31%	to	12.88%	482	9.15%	36,430,951	11.41%
12.88%	to	13.63%	422	8.01%	27,023,695	8.46%
13.63%	to	14.38%	569	10.80%	27,998,809	8.77%
14.38%	to	15.13%	441	8.37%	23,929,742	7.49%
15.13%	to	15.88%	393	7.46%	21,346,841	6.68%
15.88%	to	16.63%	247	4.69%	11,960,927	3.74%
16.63%	to	21.75%	493	9.36%	22,049,836	6.90%
			5,268	100.00%	319,396,647	100.00%

Distribution by Original Mortgage Rate

Min		Max	Count	% of Total	Balance	% of Total
6.25%	to	10.38%	609	11.00%	33,292,919	9.84%
10.38%	to	10.88%	381	6.88%	25,831,999	7.64%
10.88%	to	11.38%	409	7.39%	29,022,791	8.58%
11.38%	to	11.88%	521	9.41%	37,085,196	10.96%
11.88%	to	12.38%	471	8.51%	36,580,316	10.82%
12.38%	to	12.88%	421	7.60%	32,205,890	9.52%
12.88%	to	13.63%	439	7.93%	28,994,259	8.57%
13.63%	to	14.38%	604	10.91%	30,051,591	8.89%
14.38%	to	15.13%	475	8.58%	25,439,408	7.52%
15.13%	to	15.88%	415	7.50%	22,581,670	6.68%
15.88%	to	16.63%	270	4.88%	13,201,134	3.90%
16.63%	to	21.75%	522	9.43%	23,941,190	7.08%
			5,537	100.00%	338,228,364	100.00%

LaSalle Bank
ABN AMRO

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

Distribution Date: 25-Oct-06
Mortgage Loan Characteristics Part II

Distribution by Product Characteristics (Current)

Product Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Fixed 2nd Lien	5,268	319,396,647	100.00%	311.07	12.92%
Total	5,268	319,396,647	100.00%		

Distribution by Product Characteristics (Cut-off)

Product Type	# of Loans	Original Principal Balance	% of Balance	WAMM	WAC
Fixed 2nd Lien	5,537	338,228,364	100.00%	314.95	12.95%
Total	5,537	338,228,364	100.00%		

Distribution by Property Types (Current)

Property Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
SF Unattached Dwelling	2,911	176,056,255	55.12%	307.80	12.80%
PUD	1,387	89,933,161	28.16%	315.14	12.62%
Condo - High Facility	556	31,304,649	9.80%	321.97	13.46%
Multifamily	316	17,260,931	5.40%	302.85	14.77%
SF Attached Dwelling	96	4,796,842	1.50%	312.59	12.87%
Other	2	44,810	0.01%	357.00	8.61%
Total	5,268	319,396,647	100.00%		

Distribution by Property Types (Cut-off)

Property Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
SF Unattached Dwelling	3,050	185,057,351	54.71%	311.62	12.81%
PUD	1,479	97,508,141	28.83%	319.25	12.66%
Condo - High Facility	578	32,730,130	9.68%	326.14	13.52%
Multifamily	325	17,789,997	5.26%	305.55	14.84%
SF Attached Dwelling	102	5,063,212	1.50%	313.75	12.89%
Other	3	79,532	0.02%	360.00	8.56%
Total	5,537	338,228,364	100.00%		

LaSalle Bank
ABN AMRO

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

Distribution Date: 25-Oct-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	3,222	226,868,973	71.03%	312.98	11.95%
Non-Owner Occupied	1,746	74,537,069	23.34%	304.99	15.60%
Owner Occupied - Secondary Residence	300	17,990,606	5.63%	312.14	14.00%
Total	5,268	319,396,647	100.00%		

Distribution by Occupancy Type (Cut-off)

Occupancy Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Owner Occupied - Primary Residence	3,351	238,808,538	70.61%	316.99	11.96%
Non-Owner Occupied	1,868	80,060,491	23.67%	309.12	15.60%
Owner Occupied - Secondary Residence	318	19,359,336	5.72%	313.88	14.10%
Total	5,537	338,228,364	100.00%		

Distribution by Loan Purpose (Current)

Loan Purpose	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Purchase	4,606	279,085,460	87.38%	312.56	13.04%
Refinance/Equity Takeout	446	26,934,441	8.43%	294.94	12.17%
Refinance/No Cash Out	216	13,376,747	4.19%	312.36	11.88%
Total	5,268	319,396,647	100.00%		

Distribution by Loan Purpose (Cut-off)

Loan Purpose	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Purchase	4,856	296,734,525	87.73%	316.40	13.07%
Refinance/Equity Takeout	458	27,716,566	8.19%	298.93	12.18%
Refinance/No Cash Out	223	13,777,273	4.07%	316.08	11.88%
Total	5,537	338,228,364	100.00%		

LaSalle Bank
ABN AMRO

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

Distribution Date: 25-Oct-06
Mortgage Loan Characteristics Part II

Distribution by Originator Concentration > 10% (Current)

Originator	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Bear Stearns Residential	954	69,998,316	65.50%	356.55	11.74%
Suntrust Mortgage	763	36,869,189	34.50%	354.34	13.98%

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

Originator	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Bear Stearns Residential	972	71,470,163	63.36%	359.87	11.75%
Suntrust Mortgage	832	41,336,794	36.64%	358.34	14.01%

LaSalle Bank
ABN AMRO

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

Distribution Date: 25-Oct-06
Geographic Concentration

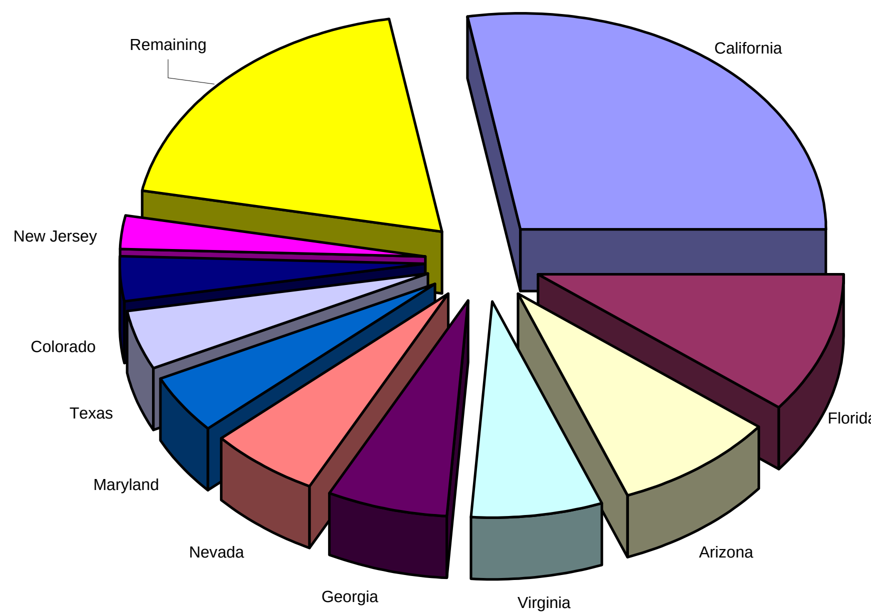
Top 10 Current State Concentration

Geographic Distribution	# of Loans	Balance [1]	% of Balance	WAMM	WAC
California	939	88,435,999	27.69%	298	12.00%
Florida	592	33,898,509	10.61%	320	13.73%
Arizona	427	27,174,413	8.51%	309	13.03%
Virginia	328	22,700,282	7.11%	327	12.65%
Georgia	527	20,596,320	6.45%	335	13.17%
Nevada	267	18,400,800	5.76%	271	12.86%
Maryland	220	14,314,266	4.48%	334	12.83%
Texas	391	13,707,715	4.29%	303	13.82%
Colorado	184	10,838,399	3.39%	312	14.08%
New Jersey	109	7,987,883	2.50%	330	12.75%
Remaining	1,284	61,342,060	19.21%	318	13.41%

Top 10 Original State Concentration

Geographic Distribution	# of Loans	Balance [1]	% of Balance	WAMM	WAC
California	971	91,345,658	27.01%	301	12.00%
Florida	624	36,548,381	10.81%	324	13.75%
Arizona	453	28,735,329	8.50%	313	13.06%
Virginia	360	25,321,844	7.49%	333	12.65%
Georgia	545	21,227,456	6.28%	338	13.20%
Nevada	276	19,333,483	5.72%	273	12.92%
Maryland	236	15,510,006	4.59%	338	12.89%
Texas	407	14,232,698	4.21%	305	13.79%
Colorado	194	11,318,355	3.35%	317	14.05%
New Jersey	113	8,399,422	2.48%	329	12.72%
Remaining	1,358	66,255,732	19.59%	322	13.46%

Top 10 Current State Concentration



[1] Based on Current Period Ending Principal Balance

LaSalle Bank
ABN AMRO

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

Distribution Date: 25-Oct-06
Current Period Realized Loss Detail

Disclosure Control #	Period	Original Liquidation Balance	Net Liquidation Proceeds	Loss-Loan Non-adjusted	Loss to Trust	Loss-Certs Non-adjusted	Subsequent Recov/(Exp)	Loss-Loan Adjusted	Loss-Certs Adjusted	Liq Type	Adj Type

Liq. Type Code - Legend				**Adjustment Legend**			
Charge-off	C	REO	R	Escrow Bal/Adv	1	Third Party	6
Matured	M	Short Pay	S	MREC	2	Charged Off/Matured	7
Repurchase	N	Third Party	T	Rest'd Escrow	3	Side Note	8
Note Sale	O	Write-off	W	Replacement Res.	4	Manual	9
Paid in Full	P			Suspense	5		

LaSalle Bank
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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

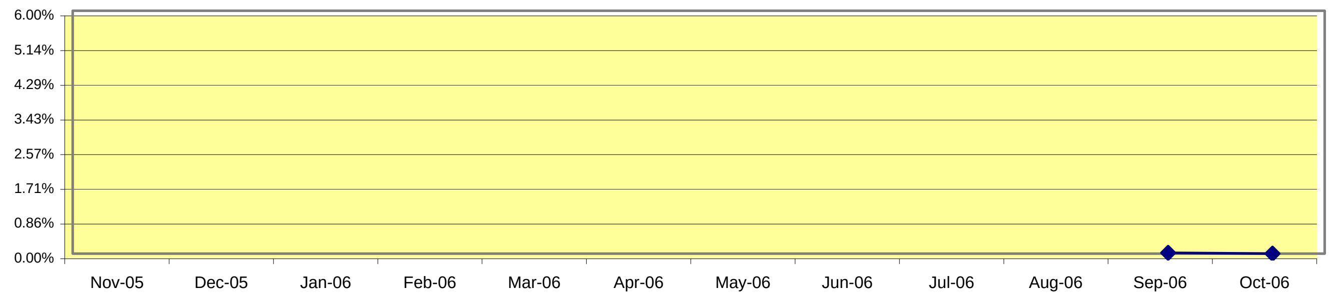
Distribution Date: 25-Oct-06
Historical Realized Loss Summary
Total (All Loans)

	- - - 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-Oct-06	0.00	0.00	0.00	0	0.00	0	0.00	0	0.00	0	0.00	1,248.76
25-Sep-06	67,478.53	66,229.77	1,248.76	2	0.00	0	0.00	0	0.00	0	1,248.76	1,248.76
Total	67,478.53	66,229.77	1,248.76	2	0.00	0	0.00	0	0.00	0	1,248.76	

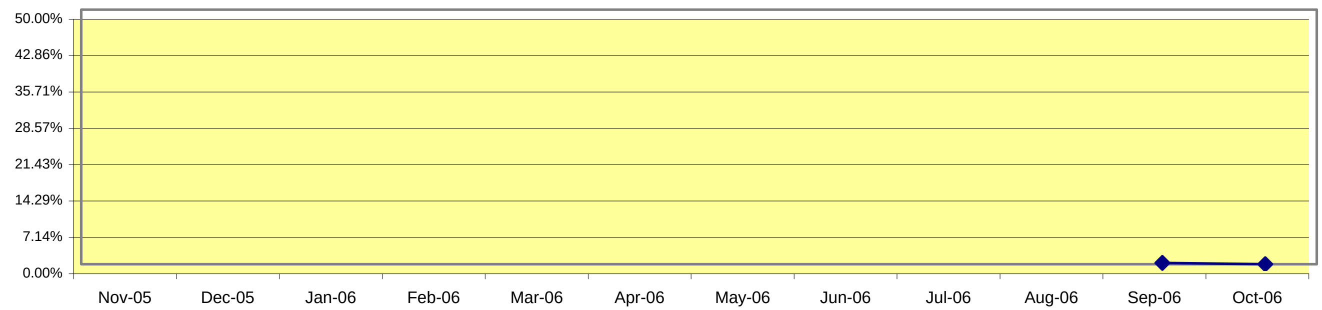
Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

Distribution Date: 25-Oct-06
Realized Loss Summary

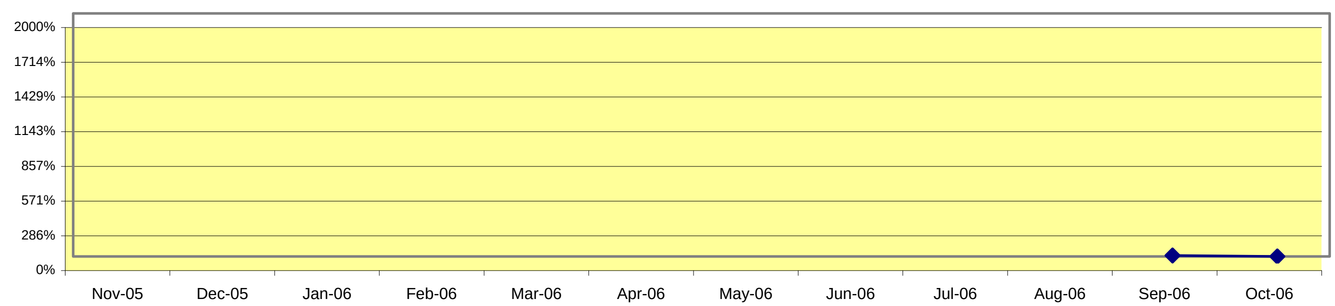
MDR (monthly Default Rate)	Total
Current Period	0.00%
3-Month Average	0.01%
6-Month Average	0.00%
12-Month Average	0.00%
Average Since Cut-Off	0.01%



CDR (Conditional Default Rate)	Total
Current Period	0.00%
3-Month Average	0.08%
6-Month Average	0.04%
12-Month Average	0.02%
Average Since Cut-Off	0.12%



SDA (Standard Default Assumption)	Total
Current Period	0.00%
3-Month Average	2.66%
6-Month Average	1.33%
12-Month Average	0.66%
Average Since Cut-Off	3.99%



MDR	Monthly Default Rate	(Beginning Principal Balance of Liquidated Loans) / (Total Beginning Principal Balance)
CDR	Conditional Default Rate	$1 - (1 - MDR)^{12}$
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	(Original Term - Remaining Term) * (Current Scheduled Balance / Deal Scheduled Principal Balance)

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

Distribution Date: 25-Oct-06
Material Breaches Detail

Disclosure Control #	Loan Group #	Ending Principal Balance	Material Breach Date	Material Breach Description

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

LaSalle Bank
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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL2

Distribution Date: 25-Oct-06
Modified Loan Detail

Disclosure Control #	Loan Group #	Modified Maturity Date	Cutoff Maturity 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.