# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## Distribution Date: 26-Dec-07

### ABN AMRO Acct : 724531.1

| | |
|---|---|
| **Payment Date:** | 26-Dec-07 |
| **Prior Payment:** | 26-Nov-07 |
| **Next Payment:** | 25-Jan-08 |
| **Record Date:** | 24-Dec-07 |
| **Distribution Count:** | 10 |
| **Closing Date:** | 28-Feb-07 |
| **First Pay. Date:** | 26-Mar-07 |
| **Rated Final Payment Date:** | 25-Feb-37 |
| **Determination Date:** | 14-Dec-07 |
| **Delinq Method:** | OTS |

***Outside Parties To The Transaction***

Depositor: Bear Stearns Asset Backed Securities I LLC/Bear, Stearns & Co., Inc.

Underwriter: Bear Stearns & Co. Inc./Bear, Stearns & Co., Inc.

Master Servicer: EMC Mortgage Corporation

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

***Contact Information:***

| | | |
|---|---|---|
| Analyst: | Eddie Lin<br>Eddie.Lin@abnamro.com | 714.259.6285 |
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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Bond Payments*

| Class | CUSIP | Original Face Value [1] | | Beginning Certificate Balance | Principal Payment | Principal Adjustment or Loss | Deferred Interest | Ending Certificate Balance | Interest Payment [2] | Interest Adjustment | Pass-Through Rate |
|---|---|---|---|---|---|---|---|---|---|---|---|
| I-A | 07401RAA8 | 196,284,000.00 | | 163,299,579.82 | 2,461,570.62 | 0.00 | 0.00 | 160,838,009.20 | 672,675.88 | 0.00 | 4.9431300000% |
| II-A | 07401RAB6 | 21,671,000.00 | | 19,088,987.30 | 88,156.80 | 0.00 | 0.00 | 19,000,830.50 | 78,473.71 | 0.00 | 4.9331300000% |
| M-1 | 07401RAC4 | 15,483,000.00 | | 15,483,000.00 | 0.00 | 0.00 | 0.00 | 15,483,000.00 | 68,165.58 | 0.00 | 5.2831300000% |
| M-2 | 07401RAD2 | 13,994,000.00 | | 13,994,000.00 | 0.00 | 0.00 | 0.00 | 13,994,000.00 | 62,193.18 | 0.00 | 5.3331300000% |
| M-3 | 07401RAE0 | 6,253,000.00 | | 6,253,000.00 | 0.00 | 0.00 | 0.00 | 6,253,000.00 | 28,311.13 | 0.00 | 5.4331300000% |
| M-4 | 07401RAF7 | 5,360,000.00 | | 5,360,000.00 | 0.00 | 0.00 | 0.00 | 5,360,000.00 | 25,384.65 | 0.00 | 5.6831300000% |
| M-5 | 07401RAG5 | 4,913,000.00 | | 4,913,000.00 | 0.00 | 0.00 | 0.00 | 4,913,000.00 | 23,881.81 | 0.00 | 5.8331300000% |
| M-6 | 07401RAH3 | 4,615,000.00 | | 4,615,000.00 | 0.00 | 0.00 | 0.00 | 4,615,000.00 | 23,010.12 | 0.00 | 5.9831300000% |
| B-1 | 07401RAJ9 | 4,317,000.00 | | 4,317,000.00 | 0.00 | 0.00 | 0.00 | 4,317,000.00 | 27,999.81 | 0.00 | 7.7831300000% |
| B-2 | 07401RAK6 | 3,871,000.00 | | 3,871,000.00 | 0.00 | 0.00 | 0.00 | 3,871,000.00 | 26,720.00 | 0.00 | 8.2831300000% |
| B-3 | 07401RAL4 | 3,871,000.00 | | 3,871,000.00 | 0.00 | 0.00 | 0.00 | 3,871,000.00 | 26,720.00 | 0.00 | 8.2831300000% |
| C | 07401RAT7 | 297,754,947.64 | **N** | 256,165,092.09 | 0.00 | 0.00 | 0.00 | 249,234,154.28 | 0.00 | (298,036.94) | N/A |
| R-1 | 07401RAN0 | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | N/A |
| R-2 | 07401RAP5 | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | N/A |
| R-3 | 07401RAQ3 | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | N/A |
| RX | 07401RAR1 | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | N/A |
| Total | | 280,632,000.00 | | 245,065,567.12 | 2,549,727.42 | 0.00 | 0.00 | 242,515,839.70 | 1,063,535.87 | (298,036.94) | |
| | | | | | | | Total P&I Payment | | 3,613,263.29 | | |

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


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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Class X*

| Class | CUSIP | Original Face Value [1] | Beginning Certificate Balance | Principal Payment | Principal Adjustment or Loss | Deferred Interest | Ending Certificate Balance | Interest Payment [2] | Interest Adjustment | Pass-Through Rate |
|---|---|---|---|---|---|---|---|---|---|---|
| X | 07401RAS9 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | N/A |
| Total | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | | | | | | Total P&I Payment | | 0.00 | | |

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

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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Statement to Certificate Holders (FACTORS)*
### *Bond Payments*

| Class | CUSIP | Original Face Value | Beginning Certificate Balance * | Principal Payment * | Principal Adjustment or Loss | Deferred Interest * | Ending Certificate Balance * | Interest Payment * | Interest Adjustment* | Next Rate ** |
|---|---|---|---|---|---|---|---|---|---|---|
| I-A | 07401RAA8 | 196,284,000.00 | 831.955634794 | 12.540862322 | 0.000000000 | 0.000000000 | 819.414772473 | 3.427054065 | 0.000000000 | 5.02500000% |
| II-A | 07401RAB6 | 21,671,000.00 | 880.854012274 | 4.067961792 | 0.000000000 | 0.000000000 | 876.786050482 | 3.621139311 | 0.000000000 | 5.01500000% |
| M-1 | 07401RAC4 | 15,483,000.00 | 1000.000000000 | 0.000000000 | 0.000000000 | 0.000000000 | 1000.000000000 | 4.402608022 | 0.000000000 | 5.36500000% |
| M-2 | 07401RAD2 | 13,994,000.00 | 1000.000000000 | 0.000000000 | 0.000000000 | 0.000000000 | 1000.000000000 | 4.444274689 | 0.000000000 | 5.41500000% |
| M-3 | 07401RAE0 | 6,253,000.00 | 1000.000000000 | 0.000000000 | 0.000000000 | 0.000000000 | 1000.000000000 | 4.527607548 | 0.000000000 | 5.51500000% |
| M-4 | 07401RAF7 | 5,360,000.00 | 1000.000000000 | 0.000000000 | 0.000000000 | 0.000000000 | 1000.000000000 | 4.735942164 | 0.000000000 | 5.76500000% |
| M-5 | 07401RAG5 | 4,913,000.00 | 1000.000000000 | 0.000000000 | 0.000000000 | 0.000000000 | 1000.000000000 | 4.860942398 | 0.000000000 | 5.91500000% |
| M-6 | 07401RAH3 | 4,615,000.00 | 1000.000000000 | 0.000000000 | 0.000000000 | 0.000000000 | 1000.000000000 | 4.985941495 | 0.000000000 | 6.06500000% |
| B-1 | 07401RAJ9 | 4,317,000.00 | 1000.000000000 | 0.000000000 | 0.000000000 | 0.000000000 | 1000.000000000 | 6.485941626 | 0.000000000 | 7.86500000% |
| B-2 | 07401RAK6 | 3,871,000.00 | 1000.000000000 | 0.000000000 | 0.000000000 | 0.000000000 | 1000.000000000 | 6.902609145 | 0.000000000 | 8.36500000% |
| B-3 | 07401RAL4 | 3,871,000.00 | 1000.000000000 | 0.000000000 | 0.000000000 | 0.000000000 | 1000.000000000 | 6.902609145 | 0.000000000 | 8.36500000% |
| C | 07401RAT7 | 297,754,947.64 **N** | 860.321865750 | 0.000000000 | 0.000000000 | 0.000000000 | 837.044543694 | 0.000000000 | (1.000947062) | N/A |
| R-1 | 07401RAN0 | 0.00 | 0.000000000 | 0.000000000 | 0.000000000 | 0.000000000 | 0.000000000 | 0.000000000 | 0.000000000 | N/A |
| R-2 | 07401RAP5 | 0.00 | 0.000000000 | 0.000000000 | 0.000000000 | 0.000000000 | 0.000000000 | 0.000000000 | 0.000000000 | N/A |
| R-3 | 07401RAQ3 | 0.00 | 0.000000000 | 0.000000000 | 0.000000000 | 0.000000000 | 0.000000000 | 0.000000000 | 0.000000000 | N/A |
| RX | 07401RAR1 | 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


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## Bear Stearns Mortgage Funding Trust
## Mortgage-Backed Certificates
## Series 2007-SL2

### *Distribution Date: 26-Dec-07*
### *Statement to Certificate Holders (FACTORS)*
### *Class X*

| Class | CUSIP | Original Face Value | Beginning Certificate Balance * | Principal Payment * | Principal Adjustment or Loss | Deferred Interest * | Ending Certificate Balance * | Interest Payment * | Interest Adjustment* | Next Rate ** |
|---|---|---|---|---|---|---|---|---|---|---|
| X | 07401RAS9 | 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


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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Cash Reconciliation Summary*

### Pool Source of Funds

**Interest Summary**

| | |
|---|---|
| **Interest Summary** | |
| Scheduled Interest | 2,614,343.06 |
| Fees | 111,752.23 |
| **Remittance Interest** | 2,502,590.83 |
| **Other Interest Proceeds/Shortfalls** | |
| Prepayment Penalties | 0.00 |
| Other Interest Loss | (118.51) |
| Other Interest Proceeds | 41,158.97 |
| Non-advancing Interest | (388,958.73) |
| Net PPIS/Relief Act Shortfall | 0.00 |
| Modification Shortfall | 0.00 |
| Other Interest Proceeds/Shortfalls | (347,918.27) |
| **Interest Adjusted** | 2,154,672.56 |
| **Fee Summary** | |
| Total Servicing Fees | 106,735.83 |
| Total Trustee Fees | 5,016.40 |
| LPMI Fees | 0.00 |
| Credit Manager's Fees | 0.00 |
| Misc. Fees / Trust Expense | 0.00 |
| Insurance Premium | 0.00 |
| **Total Fees** | 111,752.23 |

**Advances (Principal & Interest)**

| | |
|---|---|
| Prior Month's Outstanding Advances | 3,287,658.89 |
| Current Advances | 169,370.47 |
| Reimbursement of Prior Advances | 167,450.91 |
| Outstanding Advances | 3,289,578.45 |

**Principal Summary**

| | |
|---|---|
| **Principal Summary** | |
| Scheduled Prin Distribution | 61,383.76 |
| Curtailments | 51,494.26 |
| Prepayments in Full | 862,761.71 |
| Liquidation Proceeds | (120,164.34) |
| Repurchase Proceeds | 651,339.99 |
| Other Principal Proceeds | 1,656.68 |
| **Remittance Principal** | 1,508,472.06 |

### Non-Pool Source of Funds

**Reserve Fund**

| | |
|---|---|
| Beginning Balance | (0.00) |
| Withdrawal from Trust | 0.00 |
| Reimbursement from Waterfall | 0.00 |
| Ending Balance | (0.00) |

**Swap Agreement**

| | |
|---|---|
| Net Swap payment payable to the Swap Administrator | 0.00 |
| Net Swap payment payable to the Swap Provide | 49,881.33 |
| 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** | 3,613,263.29 |

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.


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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Cash Reconciliation Summary Group I*

| | Group I | Total |
|---|---|---|
| **Interest Summary** | | |
| Scheduled Interest | 2,353,078.88 | 2,353,078.88 |
| Fees | 99,948.83 | 99,948.83 |
| Remittance Interest | 2,253,130.05 | 2,253,130.05 |
| **Other Interest Proceeds/Shortfalls** | | |
| Prepayment Penalties | 0.00 | 0.00 |
| Other Interest Loss | (118.51) | (118.51) |
| Other Interest Proceeds | 39,496.71 | 39,496.71 |
| Non-advancing Interest | (362,416.94) | (362,416.94) |
| Net PPIS/Relief Act Shortfall | 0.00 | 0.00 |
| Modification Shortfall | 0.00 | 0.00 |
| Other Interest Proceeds/Shortfalls | (323,038.74) | (323,038.74) |
| **Interest Adjusted** | 1,930,091.31 | 1,930,091.31 |
| **Principal Summary** | | |
| Scheduled Principal Distribution | 52,852.99 | 52,852.99 |
| Curtailments | 46,382.64 | 46,382.64 |
| Prepayments in Full | 807,311.71 | 807,311.71 |
| Liquidation Proceeds | (104,617.05) | (104,617.05) |
| Repurchase Proceeds | 624,673.91 | 624,673.91 |
| Other Principal Proceeds | 1,768.63 | 1,768.63 |
| Less Mod Losses | 0.00 | 0.00 |
| Remittance Principal | 1,428,372.83 | 1,428,372.83 |
| **Fee Summary** | | |
| Total Servicing Fees | 95,462.18 | 95,462.18 |
| Total Trustee Fees | 4,486.65 | 4,486.65 |
| LPMI Fees | 0.00 | 0.00 |
| Misc. Fees | 0.00 | 0.00 |
| Total Fees | 99,948.83 | 99,948.83 |
| **Beginning Principal Balance** | 229,108,515.95 | 229,108,515.95 |
| **Ending Principal Balance** | 222,700,098.42 | 222,700,098.42 |
| **Advances (Principal & Interest)** | | |
| Prior Month's Outstanding Advances | 2,989,746.91 | 2,989,746.91 |
| Current Advances | 155,703.61 | 155,703.61 |
| Reimbursement of Prior Advances | 157,308.40 | 157,308.40 |
| Outstanding Advances | 2,988,142.12 | 2,988,142.12 |

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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Cash Reconciliation Summary Group II*

| | Group II | Total |
|---|---|---|
| **Interest Summary** | | |
| Scheduled Interest | 261,264.18 | 261,264.18 |
| Fees | 11,803.40 | 11,803.40 |
| Remittance Interest | 249,460.78 | 249,460.78 |
| **Other Interest Proceeds/Shortfalls** | | |
| Prepayment Penalties | 0.00 | 0.00 |
| Other Interest Loss | 0.00 | 0.00 |
| Other Interest Proceeds | 1,662.26 | 1,662.26 |
| Non-advancing Interest | (26,541.79) | (26,541.79) |
| Net PPIS/Relief Act Shortfall | 0.00 | 0.00 |
| Modification Shortfall | 0.00 | 0.00 |
| Other Interest Proceeds/Shortfalls | (24,879.53) | (24,879.53) |
| **Interest Adjusted** | 224,581.25 | 224,581.25 |
| **Principal Summary** | | |
| Scheduled Principal Distribution | 8,530.77 | 8,530.77 |
| Curtailments | 5,111.62 | 5,111.62 |
| Prepayments in Full | 55,450.00 | 55,450.00 |
| Liquidation Proceeds | (15,547.29) | (15,547.29) |
| Repurchase Proceeds | 26,666.08 | 26,666.08 |
| Other Principal Proceeds | (111.95) | (111.95) |
| Less Mod Losses | 0.00 | 0.00 |
| Remittance Principal | 80,099.23 | 80,099.23 |
| **Fee Summary** | | |
| Total Servicing Fees | 11,273.65 | 11,273.65 |
| Total Trustee Fees | 529.75 | 529.75 |
| LPMI Fees | 0.00 | 0.00 |
| Misc. Fees | 0.00 | 0.00 |
| Total Fees | 11,803.40 | 11,803.40 |
| **Beginning Principal Balance** | 27,056,576.14 | 27,056,576.14 |
| **Ending Principal Balance** | 26,534,055.86 | 26,534,055.86 |
| **Advances (Principal & Interest)** | | |
| Prior Month's Outstanding Advances | 297,911.98 | 297,911.98 |
| Current Advances | 13,666.86 | 13,666.86 |
| Reimbursement of Prior Advances | 10,142.51 | 10,142.51 |
| Outstanding Advances | 301,436.33 | 301,436.33 |

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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Pool Detail and Performance Indicators Total (All Loans)*

### Pool Detail

**Pool Level Information**

| **Historical** | **Amount** | **Count** | |
|---|---|---|---|
| Cut-off Pool Balance | 297,754,947.65 | 4,195 | |
| Cum Scheduled Principal | 657,972.05 | | |
| Cum Unscheduled Principal | 32,560,765.85 | | |
| Cum Liquidations | 15,302,055.46 | | |
| Cum Repurchases | 2,654,994.09 | | |
| | | | |
| **Current** | **Amount** | **Count** | **%** |
| Beginning Pool | 256,165,092.09 | 3,656 | 86.03% |
| Scheduled Principal | 61,383.76 | | 0.02% |
| Unscheduled Principal | 914,255.97 | 15 | 0.31% |
| Liquidations | 5,303,958.09 | 54 | 1.78% |
| Repurchases | 651,339.99 | 11 | 0.22% |
| Ending Pool | 249,234,154.28 | 3,576 | 83.70% |
| | | | |
| **Average Loan Balance** | 69,696.35 | | |
| **Current Loss Detail** | **Amount** | | |
| Liquidation | 5,303,958.09 | | |
| Realized Loss | 5,424,122.43 | | |
| Realized Loss Adjustment | (1,656.68) | | |
| Net Liquidation | (118,507.66) | | |
| | | | |
| **Credit Enhancement** | **Amount** | **%** | |
| Original OC | 17,122,947.64 | 5.75% | |
| Target OC | 17,120,909.49 | 5.75% | |
| Beginning OC | 11,099,524.97 | | |
| OC Amount per PSA | 5,677,059.22 | 1.91% | |
| Ending OC | 6,718,314.58 | | |
| Non-Senior Certificates | 62,677,000.00 | 21.05% | |

### Performance Indicators

**Factors Impacting Principal Payment Rules**

| **Delinquency Levels** | **Num** | **Den** | **%** |
|---|---|---|---|
| 3 mo. Rolling Average | 29,059,551 | 255,536,001 | 11.39% |
| 6 mo. Rolling Average | 23,401,251 | 263,355,947 | 8.98% |
| 12 mo. Rolling Average | 15,574,353 | 272,201,655 | 5.93% |
| **Loss Levels** | **Amount** | **Count** | |
| 3 mo. Cum Loss | 11,996,837.18 | 123 | |
| 6 mo. Cum loss | 15,409,252.90 | 157 | |
| 12 mo. Cum Loss | 15,409,467.40 | 157 | |

**Triggers**

| | | | |
|---|---|---|---|
| **> Delinquency Trigger Event** (2) | | | YES |
| Delinquency Event Calc (1) | 29,059,550.76 | 255,536,001 | 11.39% |
| **> Loss Trigger Event?** (3) | | | NO |
| Cumulative Loss | | 15,406,783 | 5.17% |
| **> Overall Trigger Event?** | | | YES |
| | | | |
| **Step Down Date** | | | |
| Distribution Count | 10 | | |
| Current Specified Enhancement %(4) | 27.43% | | |
| Step Down % (5) | 53.60% | | |
| Delinquent Event Threshold % (6) | 14.90% | | |
| **> Step Down Date?** | | | NO |
| | | | |
| **Extra Principal** | 1,041,255.36 | | |
| **Cumulative Extra Principal** | 5,006,419.96 | | |
| **OC Release** | 0.00 | | |

### Misc/Additional Information

**WA Rates/Life**

| | **Fixed** | **Adj** | **Overall** |
|---|---|---|---|
| WAC - Remit Current | 11.72% | N/A | 11.72% |
| WAC - Remit Original | 11.82% | N/A | 11.82% |
| WAC - Current | 12.25% | N/A | 12.25% |
| WAC - Original | 12.34% | N/A | 12.34% |
| WAL - Current | 293.30 | N/A | 293.30 |
| WAL - Original | 300.79 | N/A | 300.79 |
| | | | |
| **Current Index Rate** | | | 4.783130% |
| **Next Index Rate** | | | 4.865000% |

**Pool Composition**

| **Properties** | **Balance** | **%/Score** |
|---|---|---|
| Cash Out/Refinance | 68,425,084.39 | 26.60% |
| SFR | 152,075,113.61 | 59.11% |
| Owner Occupied | 233,476,787.31 | 90.75% |

| | **Min** | **Max** | **WA** |
|---|---|---|---|
| FICO | 620 | 817 | 703.83 |

**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) * (4), 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.

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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Pool Detail and Performance Indicators Group I*

### Pool Detail

**Pool Level Information**

| Historical | Amount | Count | |
|---|---|---|---|
| Cut-off Pool Balance | 268,148,564.91 | 3,495 | |
| Cum Scheduled Principal | 571,238.61 | | |
| Cum Unscheduled Principal | 30,271,131.79 | | |
| Cum Liquidations | 14,606,096.08 | | |
| Cum Repurchases | 2,230,033.06 | | |
| **Current** | **Amount** | **Count** | **%** |
| Beginning Pool | 229,108,515.95 | 3,009 | 85.44% |
| Scheduled Principal | 52,852.99 | | 0.02% |
| Unscheduled Principal | 853,694.35 | 13 | 0.32% |
| Liquidations | 4,877,196.28 | 48 | 1.82% |
| Repurchases | 624,673.91 | 10 | 0.23% |
| Ending Pool | 222,700,098.42 | 2,938 | 83.05% |

| | |
|---|---|
| **Average Loan Balance** | 75,799.90 |
| **Current Loss Detail** | **Amount** |
| Liquidation | 4,877,196.28 |
| Realized Loss | 4,981,813.33 |
| Realized Loss Adjustment | (1,768.63) |
| Net Liquidation | (102,848.42) |

| Credit Enhancement | Amount | % |
|---|---|---|
| Original OC | N/A | N/A |
| Target OC | N/A | N/A |
| Beginning OC | N/A | |
| OC Amount per PSA | N/A | N/A |
| Ending OC | N/A | |
| Non-Senior Certificates | N/A | N/A |

### Performance Indicators

**Factors Impacting Principal Payment Rules**

| Delinquency Levels | Num | Den | % |
|---|---|---|---|
| 3 mo. Rolling Average | 27,067,967 | 228,595,785 | 11.86% |
| 6 mo. Rolling Average | 21,890,708 | 236,011,391 | 9.38% |
| 12 mo. Rolling Average | 14,576,529 | 244,207,741 | 6.20% |
| **Loss Levels** | **Amount** | **Count** | |
| 3 mo. Cum Loss | 11,388,304.85 | 113 | |
| 6 mo. Cum loss | 14,690,033.21 | 144 | |
| 12 mo. Cum Loss | 14,690,247.71 | 144 | |

**Triggers**

| | | | |
|---|---|---|---|
| **> Delinquency Trigger Event** (2) | | | NO |
| Delinquency Event Calc (1) | 27,067,967.16 | 228,595,785 | 11.86% |
| **> Loss Trigger Event?** (3) | | | NO |
| Cumulative Loss | | N/A | N/A |
| **> Overall Trigger Event?** | | | NO |

| | | |
|---|---|---|
| **Step Down Date** | | |
| Distribution Count | 10 | |
| Current Specified Enhancement %(4) | N/A | |
| Step Down % (5) | N/A | |
| Delinquent Event Threshold % (6) | N/A | |
| **> Step Down Date?** | | NO |
| **Extra Principal** | 0.00 | |
| **Cumulative Extra Principal** | 0.00 | |
| **OC Release** | N/A | |

### Misc/Additional Information

**WA Rates/Life**

| | Fixed | Adj | Overall |
|---|---|---|---|
| WAC - Remit Current | 11.80% | N/A | 11.80% |
| WAC - Remit Original | 11.90% | N/A | 11.90% |
| WAC - Current | 12.32% | N/A | 12.32% |
| WAC - Original | 12.42% | N/A | 12.42% |
| WAL - Current | 293.16 | N/A | 293.16 |
| WAL - Original | 300.46 | N/A | 300.46 |

| | |
|---|---|
| **Current Index Rate** | N/A |
| **Next Index Rate** | N/A |

**Pool Composition**

| Properties | Balance | %/Score |
|---|---|---|
| Cash Out/Refinance | 48,024,504.13 | 20.87% |
| SFR | 134,068,255.75 | 58.27% |
| Owner Occupied | 206,298,001.34 | 89.66% |

| | Min | Max | WA |
|---|---|---|---|
| FICO | 620 | 817 | 705.95 |

**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) * (4), 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.

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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Pool Detail and Performance Indicators Group II*

### Pool Detail

**Pool Level Information**

| **Historical** | **Amount** | **Count** | |
|---|---|---|---|
| Cut-off Pool Balance | 29,606,382.74 | 700 | |
| Cum Scheduled Principal | 86,733.44 | | |
| Cum Unscheduled Principal | 2,289,634.06 | | |
| Cum Liquidations | 695,959.38 | | |
| Cum Repurchases | 424,961.03 | | |
| **Current** | **Amount** | **Count** | **%** |
| Beginning Pool | 27,056,576.14 | 647 | 91.39% |
| Scheduled Principal | 8,530.77 | | 0.03% |
| Unscheduled Principal | 60,561.62 | 2 | 0.20% |
| Liquidations | 426,761.81 | 6 | 1.44% |
| Repurchases | 26,666.08 | 1 | 0.09% |
| Ending Pool | 26,534,055.86 | 638 | 89.62% |
| **Average Loan Balance** | 41,589.43 | | |
| **Current Loss Detail** | **Amount** | | |
| Liquidation | 426,761.81 | | |
| Realized Loss | 442,309.10 | | |
| Realized Loss Adjustment | 111.95 | | |
| Net Liquidation | (15,659.24) | | |

| **Credit Enhancement** | **Amount** | **%** |
|---|---|---|
| Original OC | N/A | N/A |
| Target OC | N/A | N/A |
| Beginning OC | N/A | |
| OC Amount per PSA | N/A | N/A |
| Ending OC | N/A | |
| Non-Senior Certificates | N/A | N/A |

### Performance Indicators

**Factors Impacting Principal Payment Rules**

| **Delinquency Levels** | **Num** | **Den** | **%** |
|---|---|---|---|
| 3 mo. Rolling Average | 1,991,584 | 26,940,216 | 7.40% |
| 6 mo. Rolling Average | 1,510,543 | 27,344,556 | 5.56% |
| 12 mo. Rolling Average | 997,824 | 27,993,913 | 3.66% |
| **Loss Levels** | **Amount** | **Count** | |
| 3 mo. Cum Loss | 608,532.33 | 10 | |
| 6 mo. Cum loss | 719,219.69 | 13 | |
| 12 mo. Cum Loss | 719,219.69 | 13 | |

**Triggers**

| | | | |
|---|---|---|---|
| **> Delinquency Trigger Event (2)** | | | NO |
| Delinquency Event Calc (1) | 1,991,583.60 | 26,940,216 | 7.40% |
| **> Loss Trigger Event? (3)** | | | NO |
| Cumulative Loss | | N/A | N/A |
| **> Overall Trigger Event?** | | | NO |

**Step Down Date**

| | | |
|---|---|---|
| Distribution Count | 10 | |
| Current Specified Enhancement %(4) | N/A | |
| Step Down % (5) | N/A | |
| Delinquent Event Threshold % (6) | N/A | |
| **> Step Down Date?** | | NO |
| **Extra Principal** | 0.00 | |
| **Cumulative Extra Principal** | 0.00 | |
| **OC Release** | N/A | |

### Misc/Additional Information

**WA Rates/Life**

| | **Fixed** | **Adj** | **Overall** |
|---|---|---|---|
| WAC - Remit Current | 11.06% | N/A | 11.06% |
| WAC - Remit Original | 11.10% | N/A | 11.10% |
| WAC - Current | 11.59% | N/A | 11.59% |
| WAC - Original | 11.62% | N/A | 11.62% |
| WAL - Current | 294.48 | N/A | 294.48 |
| WAL - Original | 303.73 | N/A | 303.73 |

| | |
|---|---|
| **Current Index Rate** | N/A |
| **Next Index Rate** | N/A |

**Pool Composition**

| **Properties** | **Balance** | **%/Score** |
|---|---|---|
| Cash Out/Refinance | 20,400,580.26 | 75.06% |
| SFR | 18,006,857.86 | 66.25% |
| Owner Occupied | 27,178,785.97 | 100.00% |

| | **Min** | **Max** | **WA** |
|---|---|---|---|
| FICO | 620 | 806 | 685.98 |

**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) * (4), 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.


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LaSalle Bank

# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Bond Interest Reconciliation - Part I*

| Class | -- Accrual -- 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 | ------- Outstanding ------- Remaining Int Carry-Forward Shortfall | Remaining Basis Risk Carry-Fwd Shortfall | Outstanding Relief Act / Prepayment Interest Shortfalls | Net Cap Rate in Effect Y/N |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| I-A | Act/360 | 30 | 163,299,579.82 | 4.943130000% | 672,675.88 | 0.00 | 0.00 | 672,675.88 | 672,675.88 | 0.00 | 0.00 | 0.00 | 0.00 | No |
| X | | | 0.00 | N/A | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | N/A |
| II-A | Act/360 | 30 | 19,088,987.30 | 4.933130000% | 78,473.71 | 0.00 | 0.00 | 78,473.71 | 78,473.71 | 0.00 | 0.00 | 0.00 | 0.00 | No |
| M-1 | Act/360 | 30 | 15,483,000.00 | 5.283130000% | 68,165.58 | 0.00 | 0.00 | 68,165.58 | 68,165.58 | 0.00 | 0.01 | 0.00 | 0.00 | No |
| M-2 | Act/360 | 30 | 13,994,000.00 | 5.333130000% | 62,193.18 | 0.00 | 0.00 | 62,193.18 | 62,193.18 | 0.00 | 0.00 | 0.00 | 0.00 | No |
| M-3 | Act/360 | 30 | 6,253,000.00 | 5.433130000% | 28,311.13 | 0.00 | 0.00 | 28,311.13 | 28,311.13 | 0.00 | 0.01 | 0.00 | 0.00 | No |
| M-4 | Act/360 | 30 | 5,360,000.00 | 5.683130000% | 25,384.65 | 0.00 | 0.00 | 25,384.65 | 25,384.65 | 0.00 | 0.00 | 0.00 | 0.00 | No |
| M-5 | Act/360 | 30 | 4,913,000.00 | 5.833130000% | 23,881.81 | 0.00 | 0.00 | 23,881.81 | 23,881.81 | 0.00 | 0.00 | 0.00 | 0.00 | No |
| M-6 | Act/360 | 30 | 4,615,000.00 | 5.983130000% | 23,010.12 | 0.00 | 0.00 | 23,010.12 | 23,010.12 | 0.00 | 0.00 | 0.00 | 0.00 | No |
| B-1 | Act/360 | 30 | 4,317,000.00 | 7.783130000% | 27,999.81 | 0.00 | 0.00 | 27,999.81 | 27,999.81 | 0.00 | 0.00 | 0.00 | 0.00 | No |
| B-2 | Act/360 | 30 | 3,871,000.00 | 8.283130000% | 26,720.00 | 0.00 | 0.00 | 26,720.00 | 26,720.00 | 0.00 | 0.00 | 0.00 | 0.00 | No |
| B-3 | Act/360 | 30 | 3,871,000.00 | 8.283130000% | 26,720.00 | 0.00 | 0.00 | 26,720.00 | 26,720.00 | 0.00 | 0.00 | 0.00 | 0.00 | No |
| C | | | 256,165,092.09 | N/A | 298,036.94 | 0.00 | 0.00 | 1,542,933.41 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | N/A |
| R-1 | | | 0.00 | N/A | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | N/A |
| R-2 | | | 0.00 | N/A | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | N/A |
| R-3 | | | 0.00 | N/A | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | N/A |
| RX | | | 0.00 | N/A | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | N/A |
| Total | | | 245,065,567.12 | | 1,361,572.81 | 0.00 | 0.00 | 2,606,469.28 | 1,063,535.87 | 0.00 | 0.02 | 0.00 | 0.00 | |

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



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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *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 |
| I-A | 24-Dec-07 | 26-Nov-07 | 26-Dec-07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| X | 30-Nov-07 | 1-Nov-07 | 1-Dec-07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| II-A | 24-Dec-07 | 26-Nov-07 | 26-Dec-07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| M-1 | 24-Dec-07 | 26-Nov-07 | 26-Dec-07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.01 | 0.00 |
| M-2 | 24-Dec-07 | 26-Nov-07 | 26-Dec-07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| M-3 | 24-Dec-07 | 26-Nov-07 | 26-Dec-07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.01 | 0.00 |
| M-4 | 24-Dec-07 | 26-Nov-07 | 26-Dec-07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| M-5 | 24-Dec-07 | 26-Nov-07 | 26-Dec-07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| M-6 | 24-Dec-07 | 26-Nov-07 | 26-Dec-07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| B-1 | 24-Dec-07 | 26-Nov-07 | 26-Dec-07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| B-2 | 24-Dec-07 | 26-Nov-07 | 26-Dec-07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| B-3 | 24-Dec-07 | 26-Nov-07 | 26-Dec-07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| C | 30-Nov-07 | 1-Nov-07 | 1-Dec-07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| R-1 | 30-Nov-07 | 1-Nov-07 | 1-Dec-07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| R-2 | 30-Nov-07 | 1-Nov-07 | 1-Dec-07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| R-3 | 30-Nov-07 | 1-Nov-07 | 1-Dec-07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| RX | 30-Nov-07 | 1-Nov-07 | 1-Dec-07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.02 | 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.

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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Bond Principal Reconciliation*

| Class | Original Class Balance | Beginning Class Balance | Scheduled Principal Payment | Unscheduled Principal Payment | Extra Principal Payment | Losses: Prior Loss Reimburs. | Losses: Current Losses | Losses: Cumulative Losses | Losses: Interest on Losses | Ending Class Balance | Rated Final Maturity | Credit Support: Original | Credit Support: Current |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| I-A | 196,284,000.00 | 163,299,579.82 | 58,124.31 | 1,370,248.52 | 1,033,197.79 | 0.00 | 0.00 | 0.00 | 0.00 | 160,838,009.20 | 25-Feb-37 | N/A | N/A |
| X | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 25-Feb-37 | N/A | N/A |
| II-A | 21,671,000.00 | 19,088,987.30 | 3,259.45 | 76,839.78 | 8,057.57 | 0.00 | 0.00 | 0.00 | 0.00 | 19,000,830.50 | 25-Feb-37 | N/A | N/A |
| M-1 | 15,483,000.00 | 15,483,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 15,483,000.00 | 25-Feb-37 | N/A | N/A |
| M-2 | 13,994,000.00 | 13,994,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,994,000.00 | 25-Feb-37 | N/A | N/A |
| M-3 | 6,253,000.00 | 6,253,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 6,253,000.00 | 25-Feb-37 | N/A | N/A |
| M-4 | 5,360,000.00 | 5,360,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,360,000.00 | 25-Feb-37 | N/A | N/A |
| M-5 | 4,913,000.00 | 4,913,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,913,000.00 | 25-Feb-37 | N/A | N/A |
| M-6 | 4,615,000.00 | 4,615,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,615,000.00 | 25-Feb-37 | N/A | N/A |
| B-1 | 4,317,000.00 | 4,317,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,317,000.00 | 25-Feb-37 | N/A | N/A |
| B-2 | 3,871,000.00 | 3,871,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,871,000.00 | 25-Feb-37 | N/A | N/A |
| B-3 | 3,871,000.00 | 3,871,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,871,000.00 | 25-Feb-37 | N/A | N/A |
| C | 297,754,947.64 | 256,165,092.09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 249,234,154.28 | 25-Feb-37 | N/A | N/A |
| R-1 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 25-Feb-37 | N/A | N/A |
| R-2 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 25-Feb-37 | N/A | N/A |
| R-3 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 25-Feb-37 | N/A | N/A |
| RX | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 25-Feb-37 | N/A | N/A |
| Total | 280,632,000.00 | 245,065,567.12 | 61,383.76 | 1,447,088.30 | 1,041,255.36 | 0.00 | 0.00 | 0.00 | 0.00 | 242,515,839.70 | | | |


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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Ratings Information*

| | | Original Ratings | | | | Ratings Change / Change Date [1] | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Class | CUSIP | Fitch | Moody's | DBRS | S&P | Fitch | | Moody's | | DBRS | | S&P | |
| I-A | 07401RAA8 | NR | Aaa | NR | AAA | | | | | | | AA- | 17-Oct-07 |
| II-A | 07401RAB6 | NR | Aaa | NR | AAA | | | | | | | AA- | 17-Oct-07 |
| M-1 | 07401RAC4 | NR | Aa1 | NR | AA+ | | | | | | | A | 17-Oct-07 |
| M-2 | 07401RAD2 | NR | Aa2 | NR | AA | | | | | | | BBB+ | 17-Oct-07 |
| M-3 | 07401RAE0 | NR | Aa3 | NR | AA- | | | | | | | BBB | 17-Oct-07 |
| M-4 | 07401RAF7 | NR | A1 | NR | A+ | | | Baa1 | 7-Nov-07 | | | BBB- | 17-Oct-07 |
| M-5 | 07401RAG5 | NR | A2 | NR | A | | | Baa2 | 7-Nov-07 | | | BB+ | 17-Oct-07 |
| M-6 | 07401RAH3 | NR | A3 | NR | A- | | | B1 | 7-Nov-07 | | | BB | 17-Oct-07 |
| B-1 | 07401RAJ9 | NR | Baa1 | NR | BBB+ | | | Ca | 7-Nov-07 | | | BB | 17-Oct-07 |
| B-2 | 07401RAK6 | NR | Baa2 | NR | BBB | | | C | 7-Nov-07 | | | BB- | 17-Oct-07 |
| B-3 | 07401RAL4 | NR | Baa3 | NR | BBB- | | | C | 7-Nov-07 | | | B+ | 17-Oct-07 |
| C | 07401RAT7 | NR | NR | NR | NR | | | | | | | | |
| X | 07401RAS9 | 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.


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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *End of Month Balance Reporting*

| Type | Count | Count (%) | Balance | Balance (%) | Arrears | Arrears (%) | F/C Quick Sale Value | REO Book Value |
|---|---|---|---|---|---|---|---|---|
| | | | | ***Total*** | | | | |
| 0 | 3083 | 84.3271% | 205,216,448.39 | 82.2475% | 0.00 | 0.0000% | 0.00 | 0.00 |
| 30 | 157 | 4.2943% | 13,053,799.55 | 5.2318% | 0.00 | 0.0000% | 0.00 | 0.00 |
| 60 | 102 | 2.7899% | 8,576,459.05 | 3.4379% | 0.00 | 0.0000% | 0.00 | 0.00 |
| 90+ | 207 | 5.6619% | 20,446,116.71 | 8.1945% | 0.00 | 0.0000% | 0.00 | 0.00 |
| BKY0 | 11 | 0.3009% | 534,072.90 | 0.2140% | 0.00 | 0.0000% | 0.00 | 0.00 |
| BKY30 | 1 | 0.0274% | 101,200.00 | 0.0406% | 0.00 | 0.0000% | 0.00 | 0.00 |
| BKY60 | 2 | 0.0547% | 137,776.77 | 0.0552% | 0.00 | 0.0000% | 0.00 | 0.00 |
| BKY90+ | 18 | 0.4923% | 1,411,075.62 | 0.5655% | 0.00 | 0.0000% | 0.00 | 0.00 |
| PIF | 74 | 2.0241% | 0.00 | 0.0000% | 0.00 | 0.0000% | 0.00 | 0.00 |
| REO90+ | 1 | 0.0274% | 32,523.13 | 0.0130% | 0.00 | 0.0000% | 0.00 | 0.00 |
| **Total (Prior Month End):** | **3656** | **100.0000%** | **249,509,472.12** | **100.0000%** | **0.00** | **0.0000%** | **0.00** | **0.00** |
| **Delinq Total (Prior Month End):** | **488** | **13.3479%** | **43,758,950.83** | **17.5385%** | **0.00** | **0.0000%** | **0.00** | **0.00** |
| | | | | ***Group 1*** | | | | |
| 0 | 2522 | 83.8152% | 182,517,530.04 | 81.8549% | 0.00 | 0.0000% | 0.00 | 0.00 |
| 30 | 128 | 4.2539% | 11,543,470.39 | 5.1770% | 0.00 | 0.0000% | 0.00 | 0.00 |
| 60 | 85 | 2.8249% | 7,643,370.32 | 3.4279% | 0.00 | 0.0000% | 0.00 | 0.00 |
| 90+ | 184 | 6.1150% | 19,396,348.02 | 8.6988% | 0.00 | 0.0000% | 0.00 | 0.00 |
| BKY0 | 4 | 0.1329% | 241,860.45 | 0.1085% | 0.00 | 0.0000% | 0.00 | 0.00 |
| BKY30 | 1 | 0.0332% | 101,200.00 | 0.0454% | 0.00 | 0.0000% | 0.00 | 0.00 |
| BKY60 | 2 | 0.0665% | 137,808.66 | 0.0618% | 0.00 | 0.0000% | 0.00 | 0.00 |
| BKY90+ | 17 | 0.5650% | 1,362,826.44 | 0.6112% | 0.00 | 0.0000% | 0.00 | 0.00 |
| PIF | 65 | 2.1602% | 0.00 | 0.0000% | 0.00 | 0.0000% | 0.00 | 0.00 |
| REO90+ | 1 | 0.0332% | 32,523.13 | 0.0146% | 0.00 | 0.0000% | 0.00 | 0.00 |
| **Total (Prior Month End):** | **3009** | **100.0000%** | **222,976,937.00** | **100.0000%** | **0.00** | **0.0000%** | **0.00** | **0.00** |
| **Delinq Total (Prior Month End):** | **418** | **13.8917%** | **40,217,546.00** | **18.0366%** | **0.00** | **0.0000%** | **0.00** | **0.00** |


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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *End of Month Balance Reporting*

| Type | Count | Count (%) | Balance | Balance (%) | Arrears | Arrears (%) | F/C Quick Sale Value | REO Book Value |
|---|---|---|---|---|---|---|---|---|
| | | | ***Group 2*** | | | | | |
| 0 | 561 | 86.7079% | 22,698,918.35 | 85.5464% | 0.00 | 0.0000% | 0.00 | 0.00 |
| 30 | 29 | 4.4822% | 1,510,329.16 | 5.6920% | 0.00 | 0.0000% | 0.00 | 0.00 |
| 60 | 17 | 2.6275% | 934,578.03 | 3.5222% | 0.00 | 0.0000% | 0.00 | 0.00 |
| 90+ | 23 | 3.5549% | 1,049,768.69 | 3.9563% | 0.00 | 0.0000% | 0.00 | 0.00 |
| BKY0 | 7 | 1.0819% | 292,212.45 | 1.1013% | 0.00 | 0.0000% | 0.00 | 0.00 |
| BKY90+ | 1 | 0.1546% | 48,249.18 | 0.1818% | 0.00 | 0.0000% | 0.00 | 0.00 |
| PIF | 9 | 1.3910% | 0.00 | 0.0000% | 0.00 | 0.0000% | 0.00 | 0.00 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Total (Prior Month End):** | **647** | **100.0000%** | **26,534,055.00** | **100.0000%** | **0.00** | **0.0000%** | **0.00** | **0.00** |
| **Delinq Total (Prior Month End):** | **70** | **10.8192%** | **3,542,925.00** | **13.3524%** | **0.00** | **0.0000%** | **0.00** | **0.00** |

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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Asset-Backed Facts ~ 15 Month Historical Loan Status Summary Part I (as of Cut-Off)*

| Distribution | Current | | Delinq 1 Month | | Delinq 2 Months | | Delinq 3+ Months | | Bankruptcy | | Foreclosure | | REO | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Date | Count | Balance | Count | Balance | Count | Balance | Count | Balance | Count | Balance | Count | Balance | Count | Balance |
| | | | | | | | ***Total (All Loans)*** | | | | | | | |
| 26-Dec-07 | 3,077 | 204,939,609 | 157 | 13,053,800 | 102 | 8,577,948 | 207 | 20,446,117 | 32 | 2,184,157 | 0 | 0 | 1 | 32,523 |
| 26-Nov-07 | 3,203 | 215,744,362 | 131 | 10,329,188 | 97 | 9,716,009 | 195 | 18,328,345 | 29 | 2,014,666 | 0 | 0 | 1 | 32,523 |
| 25-Oct-07 | 3,307 | 223,380,609 | 126 | 11,981,782 | 76 | 7,059,904 | 181 | 17,145,851 | 24 | 1,640,610 | 0 | 0 | 0 | 0 |
| 25-Sep-07 | 3,432 | 234,803,972 | 99 | 8,920,564 | 79 | 7,031,387 | 145 | 13,746,479 | 16 | 1,138,710 | 0 | 0 | 1 | 52,940 |
| 27-Aug-07 | 3,535 | 244,545,021 | 100 | 8,427,666 | 64 | 6,080,996 | 117 | 11,069,316 | 15 | 1,006,220 | 0 | 0 | 0 | 0 |
| 25-Jul-07 | 3,676 | 256,268,750 | 82 | 7,332,856 | 54 | 4,773,652 | 86 | 7,946,014 | 7 | 383,137 | 0 | 0 | 0 | 0 |
| 25-Jun-07 | 3,771 | 264,100,180 | 72 | 6,494,841 | 48 | 4,062,934 | 52 | 4,727,895 | 6 | 297,637 | 0 | 0 | 0 | 0 |
| 25-May-07 | 3,877 | 272,750,437 | 66 | 5,297,342 | 49 | 4,491,363 | 9 | 760,517 | 2 | 62,518 | 0 | 0 | 0 | 0 |
| 25-Apr-07 | 3,975 | 280,252,456 | 71 | 6,124,923 | 9 | 870,634 | 0 | 0 | 2 | 62,533 | 0 | 0 | 0 | 0 |
| 26-Mar-07 | 4,101 | 290,081,094 | 14 | 1,443,564 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | ***Total (All Loans)*** | | | | | | | |
| 26-Dec-07 | 86.05% | 82.23% | 4.39% | 5.24% | 2.85% | 3.44% | 5.79% | 8.20% | 0.89% | 0.88% | 0.00% | 0.00% | 0.03% | 0.01% |
| 26-Nov-07 | 87.61% | 84.22% | 3.58% | 4.03% | 2.65% | 3.79% | 5.33% | 7.15% | 0.79% | 0.79% | 0.00% | 0.00% | 0.03% | 0.01% |
| 25-Oct-07 | 89.04% | 85.52% | 3.39% | 4.59% | 2.05% | 2.70% | 4.87% | 6.56% | 0.65% | 0.63% | 0.00% | 0.00% | 0.00% | 0.00% |
| 25-Sep-07 | 90.99% | 88.37% | 2.62% | 3.36% | 2.09% | 2.65% | 3.84% | 5.17% | 0.42% | 0.43% | 0.00% | 0.00% | 0.03% | 0.02% |
| 27-Aug-07 | 92.27% | 90.20% | 2.61% | 3.11% | 1.67% | 2.24% | 3.05% | 4.08% | 0.39% | 0.37% | 0.00% | 0.00% | 0.00% | 0.00% |
| 25-Jul-07 | 94.14% | 92.61% | 2.10% | 2.65% | 1.38% | 1.73% | 2.20% | 2.87% | 0.18% | 0.14% | 0.00% | 0.00% | 0.00% | 0.00% |
| 25-Jun-07 | 95.49% | 94.43% | 1.82% | 2.32% | 1.22% | 1.45% | 1.32% | 1.69% | 0.15% | 0.11% | 0.00% | 0.00% | 0.00% | 0.00% |
| 25-May-07 | 96.85% | 96.26% | 1.65% | 1.87% | 1.22% | 1.59% | 0.22% | 0.27% | 0.05% | 0.02% | 0.00% | 0.00% | 0.00% | 0.00% |
| 25-Apr-07 | 97.98% | 97.54% | 1.75% | 2.13% | 0.22% | 0.30% | 0.00% | 0.00% | 0.05% | 0.02% | 0.00% | 0.00% | 0.00% | 0.00% |
| 26-Mar-07 | 99.66% | 99.50% | 0.34% | 0.50% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

Delinquency Balances are Exclusive of REO, Foreclosures and Bankruptcies.


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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Asset-Backed Facts ~ 15 Month Historical Loan Status Summary Part I (as of Cut-Off)*

| Distribution | Current | | Delinq 1 Month | | Delinq 2 Months | | Delinq 3+ Months | | Bankruptcy | | Foreclosure | | REO | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Date | Count | Balance | Count | Balance | Count | Balance | Count | Balance | Count | Balance | Count | Balance | Count | Balance |
| | | | | | | | ***Group I*** | | | | | | | |
| 26-Dec-07 | 2,516 | 182,240,691 | 128 | 11,543,470 | 85 | 7,643,370 | 184 | 19,396,348 | 24 | 1,843,696 | 0 | 0 | 1 | 32,523 |
| 26-Nov-07 | 2,615 | 191,605,075 | 114 | 9,377,351 | 85 | 9,269,833 | 171 | 17,082,251 | 23 | 1,741,482 | 0 | 0 | 1 | 32,523 |
| 25-Oct-07 | 2,711 | 198,609,720 | 105 | 11,207,144 | 68 | 6,709,512 | 159 | 16,036,731 | 19 | 1,415,632 | 0 | 0 | 0 | 0 |
| 25-Sep-07 | 2,821 | 209,508,906 | 82 | 8,192,414 | 71 | 6,611,658 | 130 | 12,975,679 | 10 | 887,025 | 0 | 0 | 1 | 52,940 |
| 27-Aug-07 | 2,910 | 218,635,800 | 85 | 7,649,236 | 56 | 5,627,424 | 107 | 10,644,195 | 10 | 796,493 | 0 | 0 | 0 | 0 |
| 25-Jul-07 | 3,035 | 229,476,490 | 70 | 6,677,803 | 49 | 4,556,996 | 80 | 7,698,583 | 4 | 289,352 | 0 | 0 | 0 | 0 |
| 25-Jun-07 | 3,113 | 236,376,898 | 65 | 6,188,114 | 45 | 3,920,612 | 47 | 4,535,774 | 2 | 185,264 | 0 | 0 | 0 | 0 |
| 25-May-07 | 3,209 | 244,653,414 | 58 | 4,819,054 | 43 | 4,253,770 | 8 | 707,752 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25-Apr-07 | 3,297 | 251,630,011 | 63 | 5,770,941 | 8 | 817,870 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26-Mar-07 | 3,408 | 260,868,759 | 11 | 1,280,833 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | ***Group I*** | | | | | | | |
| 26-Dec-07 | 85.64% | 81.83% | 4.36% | 5.18% | 2.89% | 3.43% | 6.26% | 8.71% | 0.82% | 0.83% | 0.00% | 0.00% | 0.03% | 0.01% |
| 26-Nov-07 | 86.91% | 83.63% | 3.79% | 4.09% | 2.82% | 4.05% | 5.68% | 7.46% | 0.76% | 0.76% | 0.00% | 0.00% | 0.03% | 0.01% |
| 25-Oct-07 | 88.54% | 84.88% | 3.43% | 4.79% | 2.22% | 2.87% | 5.19% | 6.85% | 0.62% | 0.61% | 0.00% | 0.00% | 0.00% | 0.00% |
| 25-Sep-07 | 90.56% | 87.94% | 2.63% | 3.44% | 2.28% | 2.78% | 4.17% | 5.45% | 0.32% | 0.37% | 0.00% | 0.00% | 0.03% | 0.02% |
| 27-Aug-07 | 91.86% | 89.84% | 2.68% | 3.14% | 1.77% | 2.31% | 3.38% | 4.37% | 0.32% | 0.33% | 0.00% | 0.00% | 0.00% | 0.00% |
| 25-Jul-07 | 93.73% | 92.27% | 2.16% | 2.69% | 1.51% | 1.83% | 2.47% | 3.10% | 0.12% | 0.12% | 0.00% | 0.00% | 0.00% | 0.00% |
| 25-Jun-07 | 95.14% | 94.10% | 1.99% | 2.46% | 1.38% | 1.56% | 1.44% | 1.81% | 0.06% | 0.07% | 0.00% | 0.00% | 0.00% | 0.00% |
| 25-May-07 | 96.71% | 96.16% | 1.75% | 1.89% | 1.30% | 1.67% | 0.24% | 0.28% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| 25-Apr-07 | 97.89% | 97.45% | 1.87% | 2.23% | 0.24% | 0.32% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| 26-Mar-07 | 99.68% | 99.51% | 0.32% | 0.49% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

Delinquency Balances are Exclusive of REO, Foreclosures and Bankruptcies.


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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *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 |
| **Group II** | | | | | | | | | | | | | | |
| 26-Dec-07 | 561 | 22,698,918 | 29 | 1,510,329 | 17 | 934,578 | 23 | 1,049,769 | 8 | 340,462 | 0 | 0 | 0 | 0 |
| 26-Nov-07 | 588 | 24,139,287 | 17 | 951,836 | 12 | 446,176 | 24 | 1,246,093 | 6 | 273,184 | 0 | 0 | 0 | 0 |
| 25-Oct-07 | 596 | 24,770,888 | 21 | 774,638 | 8 | 350,392 | 22 | 1,109,120 | 5 | 224,977 | 0 | 0 | 0 | 0 |
| 25-Sep-07 | 611 | 25,295,066 | 17 | 728,150 | 8 | 419,728 | 15 | 770,800 | 6 | 251,685 | 0 | 0 | 0 | 0 |
| 27-Aug-07 | 625 | 25,909,221 | 15 | 778,430 | 8 | 453,572 | 10 | 425,121 | 5 | 209,727 | 0 | 0 | 0 | 0 |
| 25-Jul-07 | 641 | 26,792,260 | 12 | 655,053 | 5 | 216,656 | 6 | 247,431 | 3 | 93,785 | 0 | 0 | 0 | 0 |
| 25-Jun-07 | 658 | 27,723,281 | 7 | 306,727 | 3 | 142,321 | 5 | 192,121 | 4 | 112,373 | 0 | 0 | 0 | 0 |
| 25-May-07 | 668 | 28,097,023 | 8 | 478,288 | 6 | 237,593 | 1 | 52,764 | 2 | 62,518 | 0 | 0 | 0 | 0 |
| 25-Apr-07 | 678 | 28,622,445 | 8 | 353,983 | 1 | 52,764 | 0 | 0 | 2 | 62,533 | 0 | 0 | 0 | 0 |
| 26-Mar-07 | 693 | 29,212,335 | 3 | 162,731 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Group II** | | | | | | | | | | | | | | |
| 26-Dec-07 | 87.93% | 85.55% | 4.55% | 5.69% | 2.66% | 3.52% | 3.61% | 3.96% | 1.25% | 1.28% | 0.00% | 0.00% | 0.00% | 0.00% |
| 26-Nov-07 | 90.88% | 89.22% | 2.63% | 3.52% | 1.85% | 1.65% | 3.71% | 4.61% | 0.93% | 1.01% | 0.00% | 0.00% | 0.00% | 0.00% |
| 25-Oct-07 | 91.41% | 90.97% | 3.22% | 2.84% | 1.23% | 1.29% | 3.37% | 4.07% | 0.77% | 0.83% | 0.00% | 0.00% | 0.00% | 0.00% |
| 25-Sep-07 | 93.00% | 92.10% | 2.59% | 2.65% | 1.22% | 1.53% | 2.28% | 2.81% | 0.91% | 0.92% | 0.00% | 0.00% | 0.00% | 0.00% |
| 27-Aug-07 | 94.27% | 93.28% | 2.26% | 2.80% | 1.21% | 1.63% | 1.51% | 1.53% | 0.75% | 0.76% | 0.00% | 0.00% | 0.00% | 0.00% |
| 25-Jul-07 | 96.10% | 95.67% | 1.80% | 2.34% | 0.75% | 0.77% | 0.90% | 0.88% | 0.45% | 0.33% | 0.00% | 0.00% | 0.00% | 0.00% |
| 25-Jun-07 | 97.19% | 97.35% | 1.03% | 1.08% | 0.44% | 0.50% | 0.74% | 0.67% | 0.59% | 0.39% | 0.00% | 0.00% | 0.00% | 0.00% |
| 25-May-07 | 97.52% | 97.13% | 1.17% | 1.65% | 0.88% | 0.82% | 0.15% | 0.18% | 0.29% | 0.22% | 0.00% | 0.00% | 0.00% | 0.00% |
| 25-Apr-07 | 98.40% | 98.39% | 1.16% | 1.22% | 0.15% | 0.18% | 0.00% | 0.00% | 0.29% | 0.21% | 0.00% | 0.00% | 0.00% | 0.00% |
| 26-Mar-07 | 99.57% | 99.45% | 0.43% | 0.55% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

Delinquency Balances are Exclusive of REO, Foreclosures and Bankruptcies.


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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Asset-Backed Facts ~ 15 Month Historical Loan Status Summary Part II (as of Cut-Off)*

| Distribution | 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 | |
| Date | # | Balance | # | Balance | # | Balance | # | Balance | # | Balance | # | Balance | # | Balance | # | Balance | # | Balance | # | Balance | # | Balance | # | Balance |
| ***Total (All Loans)*** | | | | | | | | | | | | | | | | | | | | | | | | |
| 26-Dec-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 32,523 | 11 | 534,073 | 1 | 101,200 | 2 | 137,809 | 18 | 1,411,076 |
| 26-Nov-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 32,523 | 6 | 320,613 | 2 | 48,895 | 3 | 331,762 | 18 | 1,313,396 |
| 25-Oct-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 209,164 | 2 | 181,973 | 2 | 215,582 | 14 | 1,033,891 |
| 25-Sep-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 52,940 | 7 | 348,511 | 1 | 145,644 | 2 | 228,956 | 6 | 415,599 |
| 27-Aug-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 209,124 | 2 | 228,956 | 3 | 234,474 | 5 | 333,667 |
| 25-Jul-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 171,206 | 0 | 0 | 2 | 81,666 | 1 | 130,264 |
| 25-Jun-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 85,707 | 2 | 81,666 | 1 | 130,264 | 0 | 0 |
| 25-May-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 62,518 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25-Apr-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 62,533 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26-Mar-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ***Total (All Loans)*** | | | | | | | | | | | | | | | | | | | | | | | | |
| 26-Dec-07 | 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% | 0.03% | 0.01% | 0.31% | 0.21% | 0.03% | 0.04% | 0.06% | 0.06% | 0.50% | 0.57% |
| 26-Nov-07 | 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% | 0.03% | 0.01% | 0.16% | 0.13% | 0.05% | 0.02% | 0.08% | 0.13% | 0.49% | 0.51% |
| 25-Oct-07 | 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% | 0.16% | 0.08% | 0.05% | 0.07% | 0.05% | 0.08% | 0.38% | 0.40% |
| 25-Sep-07 | 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% | 0.03% | 0.02% | 0.19% | 0.13% | 0.03% | 0.05% | 0.05% | 0.09% | 0.16% | 0.16% |
| 27-Aug-07 | 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% | 0.13% | 0.08% | 0.05% | 0.08% | 0.08% | 0.09% | 0.13% | 0.12% |
| 25-Jul-07 | 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% | 0.10% | 0.06% | 0.00% | 0.00% | 0.05% | 0.03% | 0.03% | 0.05% |
| 25-Jun-07 | 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% | 0.08% | 0.03% | 0.05% | 0.03% | 0.03% | 0.05% | 0.00% | 0.00% |
| 25-May-07 | 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% | 0.05% | 0.02% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| 25-Apr-07 | 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% | 0.05% | 0.02% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| 26-Mar-07 | 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% |


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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Asset-Backed Facts ~ 15 Month Historical Loan Status Summary Part II (as of Cut-Off)*

| Distribution | ----------- 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 | |
| Date | # | Balance | # | Balance | # | Balance | # | Balance | # | Balance | # | Balance | # | Balance | # | Balance | # | Balance | # | Balance | # | Balance | # | Balance |
| ***Group I*** | | | | | | | | | | | | | | | | | | | | | | | | |
| 26-Dec-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 32,523 | 4 | 241,860 | 1 | 101,200 | 2 | 137,809 | 17 | 1,362,826 |
| 26-Nov-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 32,523 | 3 | 196,813 | 1 | 25,760 | 3 | 331,762 | 16 | 1,187,147 |
| 25-Oct-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 62,187 | 2 | 181,973 | 2 | 215,582 | 13 | 955,891 |
| 25-Sep-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 52,940 | 3 | 201,492 | 1 | 145,644 | 2 | 228,956 | 4 | 310,933 |
| 27-Aug-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 104,063 | 2 | 228,956 | 2 | 156,474 | 4 | 307,001 |
| 25-Jul-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 104,087 | 0 | 0 | 1 | 55,000 | 1 | 130,264 |
| 25-Jun-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 55,000 | 1 | 130,264 | 0 | 0 |
| 25-May-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25-Apr-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26-Mar-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ***Group I*** | | | | | | | | | | | | | | | | | | | | | | | | |
| 26-Dec-07 | 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% | 0.03% | 0.01% | 0.14% | 0.11% | 0.03% | 0.05% | 0.07% | 0.06% | 0.58% | 0.61% |
| 26-Nov-07 | 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% | 0.03% | 0.01% | 0.10% | 0.09% | 0.03% | 0.01% | 0.10% | 0.14% | 0.53% | 0.52% |
| 25-Oct-07 | 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% | 0.07% | 0.03% | 0.07% | 0.08% | 0.07% | 0.09% | 0.42% | 0.41% |
| 25-Sep-07 | 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% | 0.03% | 0.02% | 0.10% | 0.08% | 0.03% | 0.06% | 0.06% | 0.10% | 0.13% | 0.13% |
| 27-Aug-07 | 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% | 0.06% | 0.04% | 0.06% | 0.09% | 0.06% | 0.06% | 0.13% | 0.13% |
| 25-Jul-07 | 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% | 0.06% | 0.04% | 0.00% | 0.00% | 0.03% | 0.02% | 0.03% | 0.05% |
| 25-Jun-07 | 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% | 0.03% | 0.02% | 0.03% | 0.05% | 0.00% | 0.00% |
| 25-May-07 | 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% |
| 25-Apr-07 | 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% |
| 26-Mar-07 | 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% |



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## Bear Stearns Mortgage Funding Trust
## Mortgage-Backed Certificates
## Series 2007-SL2

### *Distribution Date: 26-Dec-07*
### *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 |
| ***Group II*** | | | | | | | | | | | | | | | | | | | | | | | | |
| 26-Dec-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 292,212 | 0 | 0 | 0 | 0 | 1 | 48,249 |
| 26-Nov-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 123,799 | 1 | 23,135 | 0 | 0 | 2 | 126,249 |
| 25-Oct-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 146,977 | 0 | 0 | 0 | 0 | 1 | 78,000 |
| 25-Sep-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 147,019 | 0 | 0 | 0 | 0 | 2 | 104,666 |
| 27-Aug-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 105,061 | 0 | 0 | 1 | 78,000 | 1 | 26,666 |
| 25-Jul-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 67,119 | 0 | 0 | 1 | 26,666 | 0 | 0 |
| 25-Jun-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 85,707 | 1 | 26,666 | 0 | 0 | 0 | 0 |
| 25-May-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 62,518 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25-Apr-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 62,533 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26-Mar-07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ***Group II*** | | | | | | | | | | | | | | | | | | | | | | | | |
| 26-Dec-07 | 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% | 1.10% | 1.10% | 0.00% | 0.00% | 0.00% | 0.00% | 0.16% | 0.18% |
| 26-Nov-07 | 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% | 0.46% | 0.46% | 0.15% | 0.09% | 0.00% | 0.00% | 0.31% | 0.47% |
| 25-Oct-07 | 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% | 0.61% | 0.54% | 0.00% | 0.00% | 0.00% | 0.00% | 0.15% | 0.29% |
| 25-Sep-07 | 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% | 0.61% | 0.54% | 0.00% | 0.00% | 0.00% | 0.00% | 0.30% | 0.38% |
| 27-Aug-07 | 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% | 0.45% | 0.38% | 0.00% | 0.00% | 0.15% | 0.28% | 0.15% | 0.10% |
| 25-Jul-07 | 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% | 0.30% | 0.24% | 0.00% | 0.00% | 0.15% | 0.10% | 0.00% | 0.00% |
| 25-Jun-07 | 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% | 0.44% | 0.30% | 0.15% | 0.09% | 0.00% | 0.00% | 0.00% | 0.00% |
| 25-May-07 | 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% | 0.29% | 0.22% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| 25-Apr-07 | 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% | 0.29% | 0.21% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| 26-Mar-07 | 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% |


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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Asset-Backed Facts ~ 15 Month Historical Payoff/Loss Summary*

| Distribution Date | Ending Pool # | Ending Pool Balance | Payoffs # | Payoffs Balance | Insurance Proceeds | Substitution Proceeds | Liquidation Proceeds | Realized Losses # | Realized Losses Amount | Remaining Term Life | Curr Weighted Avg. Coupon | Curr Weighted Avg. Remit |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Total (All Loans)** | | | | | | | | | | | | |
| 26-Dec-07 | 3,576 | 249,234,154 | 26 | 1,514,102 | 0.00 | 0.00 | (120,164.34) | 54 | 5,424,122 | 293 | 12.25% | 11.72% |
| 26-Nov-07 | 3,656 | 256,165,092 | 18 | 1,059,993 | 0.00 | 0.00 | 48,170.35 | 40 | 3,833,397 | 294 | 12.27% | 11.75% |
| 25-Oct-07 | 3,714 | 261,208,756 | 29 | 1,642,519 | 0.00 | 0.00 | (89,402.01) | 29 | 2,851,363 | 294 | 12.29% | 11.76% |
| 25-Sep-07 | 3,772 | 265,694,051 | 30 | 2,476,233 | 0.00 | 0.00 | (36,993.76) | 29 | 2,901,164 | 295 | 12.31% | 11.78% |
| 27-Aug-07 | 3,831 | 271,129,220 | 69 | 4,965,145 | 0.00 | 0.00 | (19,641.54) | 5 | 510,041 | 297 | 12.30% | 11.78% |
| 25-Jul-07 | 3,905 | 276,704,408 | 44 | 2,786,435 | 0.00 | 0.00 | 0.00 | 0 | 0 | 297 | 12.33% | 11.81% |
| 25-Jun-07 | 3,949 | 279,683,487 | 54 | 3,634,577 | 0.00 | 0.00 | 0.00 | 0 | 0 | 298 | 12.33% | 11.81% |
| 25-May-07 | 4,003 | 283,362,177 | 54 | 3,517,330 | 0.00 | 0.00 | 0.00 | 0 | 0 | 299 | 12.35% | 11.82% |
| 25-Apr-07 | 4,057 | 287,310,547 | 58 | 4,025,018 | 0.00 | 0.00 | 0.00 | 0 | 0 | 299 | 12.34% | 11.82% |
| 26-Mar-07 | 4,115 | 291,524,658 | 80 | 5,793,885 | 0.00 | 0.00 | 0.00 | 0 | 0 | 301 | 12.34% | 11.82% |
| **Group I** | | | | | | | | | | | | |
| 26-Dec-07 | 2,938 | 222,700,098 | 23 | 1,431,986 | 0.00 | 0.00 | -104,617.05 | 48 | 4,981,813 | 293 | 12.32% | 11.80% |
| 26-Nov-07 | 3,009 | 229,108,516 | 15 | 953,293 | 0.00 | 0.00 | 49,305.56 | 38 | 3,779,032 | 293 | 12.35% | 11.83% |
| 25-Oct-07 | 3,062 | 233,978,740 | 26 | 1,525,684 | 0.00 | 0.00 | -85,890.66 | 27 | 2,739,777 | 294 | 12.37% | 11.84% |
| 25-Sep-07 | 3,115 | 238,228,622 | 27 | 2,286,810 | 0.00 | 0.00 | -34,356.39 | 26 | 2,790,633 | 295 | 12.39% | 11.86% |
| 27-Aug-07 | 3,168 | 243,353,149 | 65 | 4,747,443 | 0.00 | 0.00 | -19,641.54 | 5 | 510,041 | 296 | 12.38% | 11.86% |
| 25-Jul-07 | 3,238 | 248,699,223 | 34 | 2,331,679 | 0.00 | 0.00 | 0.00 | 0 | 0 | 297 | 12.41% | 11.89% |
| 25-Jun-07 | 3,272 | 251,206,663 | 46 | 3,196,656 | 0.00 | 0.00 | 0.00 | 0 | 0 | 298 | 12.41% | 11.89% |
| 25-May-07 | 3,318 | 254,433,991 | 50 | 3,367,172 | 0.00 | 0.00 | 0.00 | 0 | 0 | 299 | 12.43% | 11.90% |
| 25-Apr-07 | 3,368 | 258,218,822 | 51 | 3,760,319 | 0.00 | 0.00 | 0.00 | 0 | 0 | 299 | 12.42% | 11.90% |
| 26-Mar-07 | 3,419 | 262,149,592 | 76 | 5,577,157 | 0.00 | 0.00 | 0.00 | 0 | 0 | 300 | 12.42% | 11.90% |


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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Asset-Backed Facts ~ 15 Month Historical Payoff/Loss Summary*

| Distribution | Ending Pool | | Payoffs | | Insurance | Substitution | Liquidation | Realized Losses | | Remaining Term | Curr Weighted Avg. | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Date | # | Balance | # | Balance | Proceeds | Proceeds | Proceeds | # | Amount | Life | Coupon | Remit |
| | | | | | | ***Group II*** | | | | | | |
| 26-Dec-07 | 638 | 26,534,056 | 3 | 82,116 | 0.00 | 0.00 | (15,547.29) | 6 | 442,309 | 294 | 11.59% | 11.06% |
| 26-Nov-07 | 647 | 27,056,576 | 3 | 106,700 | 0.00 | 0.00 | (1,135.21) | 2 | 54,365 | 295 | 11.59% | 11.06% |
| 25-Oct-07 | 652 | 27,230,016 | 3 | 116,835 | 0.00 | 0.00 | (3,511.35) | 2 | 111,586 | 297 | 11.59% | 11.06% |
| 25-Sep-07 | 657 | 27,465,430 | 3 | 189,423 | 0.00 | 0.00 | (2,637.37) | 3 | 110,531 | 297 | 11.61% | 11.08% |
| 27-Aug-07 | 663 | 27,776,071 | 4 | 217,702 | 0.00 | 0.00 | 0.00 | 0 | 0 | 299 | 11.63% | 11.10% |
| 25-Jul-07 | 667 | 28,005,185 | 10 | 454,756 | 0.00 | 0.00 | 0.00 | 0 | 0 | 300 | 11.62% | 11.09% |
| 25-Jun-07 | 677 | 28,476,824 | 8 | 437,922 | 0.00 | 0.00 | 0.00 | 0 | 0 | 301 | 11.63% | 11.11% |
| 25-May-07 | 685 | 28,928,186 | 4 | 150,158 | 0.00 | 0.00 | 0.00 | 0 | 0 | 302 | 11.63% | 11.11% |
| 25-Apr-07 | 689 | 29,091,725 | 7 | 264,698 | 0.00 | 0.00 | 0.00 | 0 | 0 | 303 | 11.62% | 11.10% |
| 26-Mar-07 | 696 | 29,375,067 | 4 | 216,728 | 0.00 | 0.00 | 0.00 | 0 | 0 | 304 | 11.62% | 11.10% |



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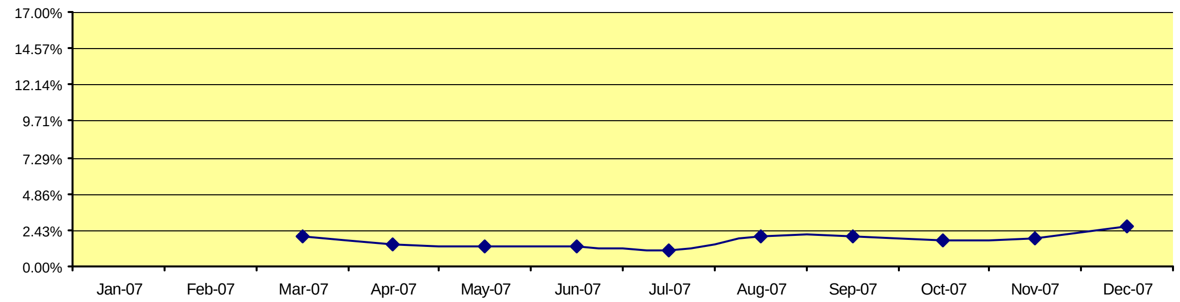
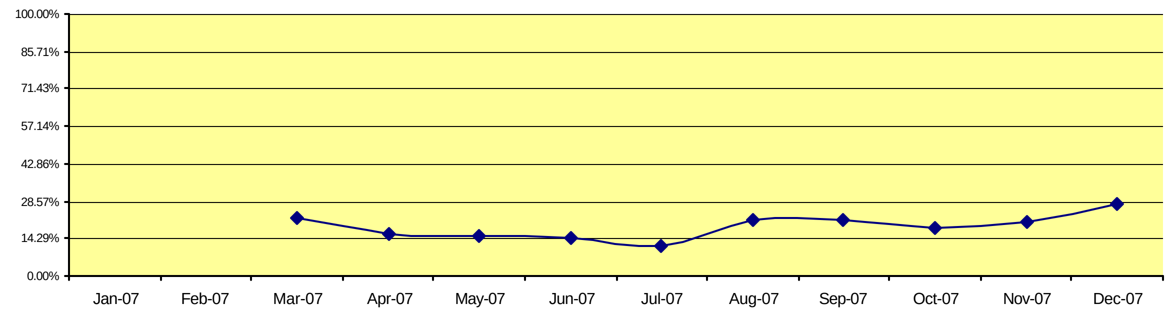
# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Prepayment Summary*
### *Total (All Loans)*

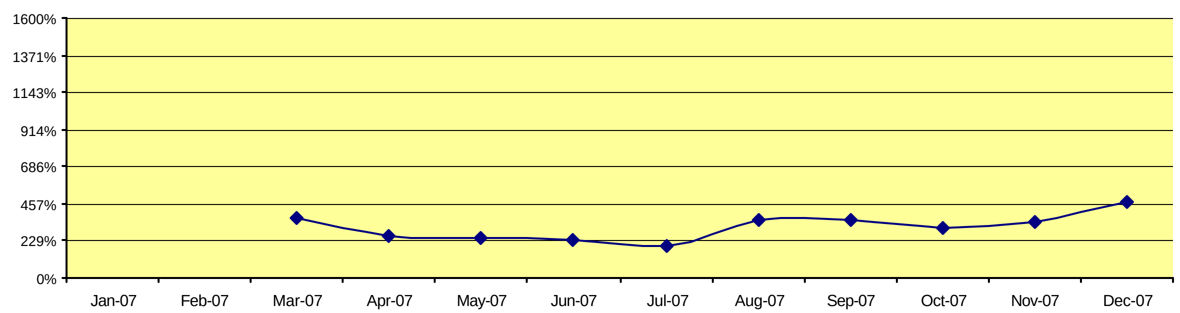
| **SMM (Single Monthly Mortality)** | **Total** |
|---|---|
| Current Period | 2.68% |
| 3-Month Average | 2.10% |
| 6-Month Average | 1.89% |
| 12-Month Average | 1.74% |
| Average Since Cut-Off | 1.74% |




| **CPR (Conditional Prepayment Rate)** | **Total** |
|---|---|
| Current Period | 27.84% |
| 3-Month Average | 22.38% |
| 6-Month Average | 20.29% |
| 12-Month Average | 18.90% |
| Average Since Cut-Off | 18.90% |




| **PSA (Public Securities Association)** | **Total** |
|---|---|
| Current Period | 464% |
| 3-Month Average | 373% |
| 6-Month Average | 338% |
| 12-Month Average | 315% |
| Average Since Cut-Off | 315% |




| | | |
|---|---|---|
| SMM | Single Monthly Mortality | (Partial and Full Prepayments + Repurchases + Curtailments + Liquidations + Other Prin Proceeds) / (Beginning Collateral Bal - Scheduled Prin) |
| 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) |



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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Mortgage Loan Characteristics Part I*
### *Total (All Loans)*

**Distribution by Current Ending Principal Balance**

| Min | | Max | Count | % of Total | Balance | % of Total |
|---|---|---|---|---|---|---|
| 0 | to | 26,000 | 361 | 10.10% | 6,888,996 | 2.76% |
| 26,000 | to | 33,000 | 320 | 8.95% | 9,506,268 | 3.81% |
| 33,000 | to | 40,000 | 292 | 8.17% | 10,685,406 | 4.29% |
| 40,000 | to | 47,000 | 333 | 9.31% | 14,550,412 | 5.84% |
| 47,000 | to | 54,000 | 313 | 8.75% | 15,819,847 | 6.35% |
| 54,000 | to | 59,000 | 170 | 4.75% | 9,623,905 | 3.86% |
| 59,000 | to | 72,000 | 439 | 12.28% | 28,560,368 | 11.46% |
| 72,000 | to | 85,000 | 353 | 9.87% | 27,614,769 | 11.08% |
| 85,000 | to | 98,000 | 305 | 8.53% | 27,879,625 | 11.19% |
| 98,000 | to | 111,000 | 183 | 5.12% | 19,026,437 | 7.63% |
| 111,000 | to | 125,000 | 154 | 4.31% | 18,116,726 | 7.27% |
| 125,000 | to | 450,000 | 353 | 9.87% | 60,961,397 | 24.46% |
| | | | 3,576 | 100.00% | 249,234,154 | 100.00% |

**Distribution by Cut-off Principal Balance**

| Min | | Max | Count | % of Total | Balance | % of Total |
|---|---|---|---|---|---|---|
| 7,000 | to | 26,000 | 436 | 10.39% | 8,486,373 | 2.85% |
| 26,000 | to | 33,000 | 348 | 8.30% | 10,356,924 | 3.48% |
| 33,000 | to | 40,000 | 348 | 8.30% | 12,742,125 | 4.28% |
| 40,000 | to | 47,000 | 385 | 9.18% | 16,869,893 | 5.67% |
| 47,000 | to | 54,000 | 361 | 8.61% | 18,297,146 | 6.15% |
| 54,000 | to | 60,000 | 261 | 6.22% | 15,016,073 | 5.04% |
| 60,000 | to | 73,000 | 485 | 11.56% | 32,294,159 | 10.85% |
| 73,000 | to | 86,000 | 393 | 9.37% | 31,174,114 | 10.47% |
| 86,000 | to | 99,000 | 359 | 8.56% | 33,191,019 | 11.15% |
| 99,000 | to | 112,000 | 205 | 4.89% | 21,591,231 | 7.25% |
| 112,000 | to | 127,000 | 199 | 4.74% | 23,781,874 | 7.99% |
| 127,000 | to | 450,000 | 415 | 9.89% | 73,954,018 | 24.84% |
| | | | 4,195 | 100.00% | 297,754,948 | 100.00% |

**Distribution by Current Mortgage Rate**

| Min | | Max | Count | % of Total | Balance | % of Total |
|---|---|---|---|---|---|---|
| 6.50% | to | 9.88% | 407 | 11.38% | 23,051,254 | 9.25% |
| 9.88% | to | 10.31% | 167 | 4.67% | 9,832,111 | 3.94% |
| 10.31% | to | 10.75% | 303 | 8.47% | 18,628,949 | 7.47% |
| 10.75% | to | 11.19% | 245 | 6.85% | 16,872,093 | 6.77% |
| 11.19% | to | 11.63% | 327 | 9.14% | 25,539,926 | 10.25% |
| 11.63% | to | 12.13% | 363 | 10.15% | 30,041,800 | 12.05% |
| 12.13% | to | 12.69% | 533 | 14.90% | 49,804,296 | 19.98% |
| 12.69% | to | 13.25% | 298 | 8.33% | 22,886,260 | 9.18% |
| 13.25% | to | 13.81% | 198 | 5.54% | 11,315,807 | 4.54% |
| 13.81% | to | 14.38% | 207 | 5.79% | 12,853,194 | 5.16% |
| 14.38% | to | 15.00% | 189 | 5.29% | 10,443,231 | 4.19% |
| 15.00% | to | 22.63% | 339 | 9.48% | 17,965,234 | 7.21% |
| | | | 3,576 | 100.00% | 249,234,154 | 100.00% |

**Distribution by Original Mortgage Rate**

| Min | | Max | Count | % of Total | Balance | % of Total |
|---|---|---|---|---|---|---|
| 6.50% | to | 9.88% | 451 | 10.75% | 26,240,357 | 8.81% |
| 9.88% | to | 10.34% | 186 | 4.43% | 11,216,838 | 3.77% |
| 10.34% | to | 10.81% | 349 | 8.32% | 22,123,903 | 7.43% |
| 10.81% | to | 11.28% | 358 | 8.53% | 25,849,763 | 8.68% |
| 11.28% | to | 11.75% | 367 | 8.75% | 29,639,929 | 9.95% |
| 11.75% | to | 12.25% | 419 | 9.99% | 36,576,255 | 12.28% |
| 12.25% | to | 12.89% | 708 | 16.88% | 66,409,343 | 22.30% |
| 12.89% | to | 13.53% | 283 | 6.75% | 17,041,880 | 5.72% |
| 13.53% | to | 14.17% | 268 | 6.39% | 16,676,124 | 5.60% |
| 14.17% | to | 14.81% | 257 | 6.13% | 15,784,228 | 5.30% |
| 14.81% | to | 15.50% | 147 | 3.50% | 7,874,392 | 2.64% |
| 15.50% | to | 22.63% | 402 | 9.58% | 22,321,934 | 7.50% |
| | | | 4,195 | 100.00% | 297,754,948 | 100.00% |

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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Mortgage Loan Characteristics Part II*
### *Total (All Loans)*

**Distribution by Product Characteristics (Current)**

| Product Type | # of Loans | Ending Balance | % of Balance | WAMM | WAC |
|---|---|---|---|---|---|
| Fixed 2nd Lien | 3,576 | 249,234,154 | 100.00% | 293.30 | 12.21% |
| Total | 3,576 | 249,234,154 | 100.00% | | |

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

| Product Type | # of Loans | Original Principal Balance | % of Balance | WAMM | WAC |
|---|---|---|---|---|---|
| Fixed 2nd Lien | 4,195 | 297,754,948 | 100.00% | 303.55 | 12.34% |
| Total | 4,195 | 297,754,948 | 100.00% | | |

**Distribution by Property Types (Current)**

| Property Type | # of Loans | Ending Balance | % of Balance | WAMM | WAC |
|---|---|---|---|---|---|
| SF Unattached Dwelling | 2,044 | 144,458,185 | 57.96% | 293.54 | 12.03% |
| PUD | 973 | 70,819,079 | 28.41% | 290.24 | 12.31% |
| Condo - High Facility | 376 | 22,405,594 | 8.99% | 298.40 | 12.39% |
| Multifamily | 131 | 9,180,297 | 3.68% | 296.96 | 13.60% |
| SF Attached Dwelling | 51 | 2,354,255 | 0.94% | 308.79 | 13.10% |
| Other | 1 | 16,745 | 6.72E-05 | 167.00 | 12.50% |
| Total | 3,576 | 249,234,154 | 100.00% | | |

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

| Property Type | # of Loans | Ending Balance | % of Balance | WAMM | WAC |
|---|---|---|---|---|---|
| SF Unattached Dwelling | 2,366 | 169,599,854 | 56.96% | 305.03 | 12.17% |
| PUD | 1,179 | 87,784,262 | 29.48% | 299.45 | 12.42% |
| Condo - High Facility | 428 | 26,145,135 | 8.78% | 305.23 | 12.51% |
| Multifamily | 162 | 11,170,649 | 3.75% | 307.81 | 13.70% |
| SF Attached Dwelling | 59 | 3,038,257 | 1.02% | 309.98 | 13.28% |
| Other | 1 | 16,791 | 5.64E-05 | 180.00 | 12.50% |
| Total | 4,195 | 297,754,948 | 100.00% | | |


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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Mortgage Loan Characteristics Part II*
### *Total (All Loans)*

**Distribution by Occupancy Type (Current)**

| Occupancy Type | # of Loans | Ending Balance | % of Balance | WAMM | WAC |
|---|---|---|---|---|---|
| Owner Occupied - Primary Residence | 2,994 | 223,172,129 | 89.54% | 294.66 | 11.84% |
| Non-Owner Occupied | 499 | 21,851,776 | 8.77% | 281.21 | 15.60% |
| Owner Occupied - Secondary Residence | 83 | 4,210,250 | 1.69% | 284.11 | 14.39% |
| Total | 3,576 | 249,234,154 | 100.00% | | |

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

| Occupancy Type | # of Loans | Ending Balance | % of Balance | WAMM | WAC |
|---|---|---|---|---|---|
| Owner Occupied - Primary Residence | 3,402 | 259,907,529 | 87.29% | 305.04 | 11.88% |
| Non-Owner Occupied | 687 | 31,700,084 | 10.65% | 290.36 | 15.65% |
| Owner Occupied - Secondary Residence | 106 | 6,147,334 | 2.06% | 308.43 | 14.74% |
| Total | 4,195 | 297,754,948 | 100.00% | | |

**Distribution by Loan Purpose (Current)**

| Loan Purpose | # of Loans | Ending Balance | % of Balance | WAMM | WAC |
|---|---|---|---|---|---|
| Purchase | 2,550 | 182,958,286 | 73.41% | 292.93 | 12.37% |
| Refinance/Equity Takeout | 638 | 38,596,377 | 15.49% | 280.16 | 11.68% |
| Refinance/No Cash Out | 388 | 27,679,491 | 11.11% | 314.05 | 11.89% |
| Total | 3,576 | 249,234,154 | 100.00% | | |

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

| Loan Purpose | # of Loans | Ending Balance | % of Balance | WAMM | WAC |
|---|---|---|---|---|---|
| Purchase | 3,057 | 221,277,642 | 74.32% | 303.50 | 12.54% |
| Refinance/Equity Takeout | 703 | 44,674,183 | 15.00% | 290.80 | 11.69% |
| Refinance/No Cash Out | 435 | 31,803,123 | 10.68% | 321.79 | 11.91% |
| Total | 4,195 | 297,754,948 | 100.00% | | |



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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Mortgage Loan Characteristics Part II*
### *Total (All Loans)*

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

| Originator | # of Loans | Ending Balance | % of Balance | WAMM | WAC |
|---|---|---|---|---|---|

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

| Originator | # of Loans | Ending Balance | % of Balance | WAMM | WAC |
|---|---|---|---|---|---|


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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Geographic Concentration*
### *Total (All Loans)*

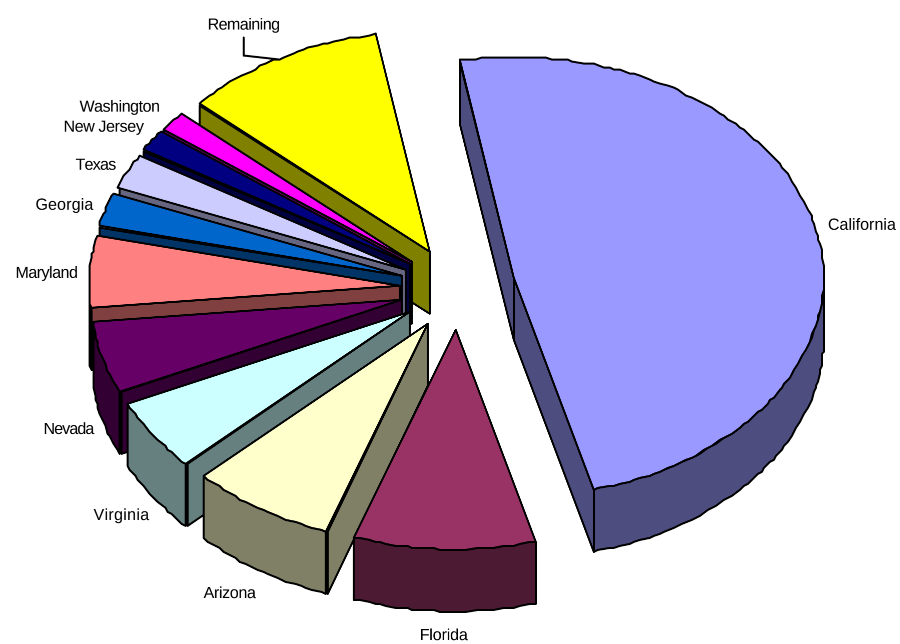
### Top 10 Current State Concentration

| Geographic Distribution | # of Loans | Balance (1) | % of Balance | WAMM | WAC |
|---|---|---|---|---|---|
| California | 1,322 | 121,033,391 | 48.56% | 293 | 11.71% |
| Florida | 418 | 23,714,292 | 9.51% | 287 | 12.91% |
| Arizona | 299 | 18,305,307 | 7.34% | 301 | 12.07% |
| Virginia | 171 | 13,409,632 | 5.38% | 285 | 12.95% |
| Nevada | 213 | 13,379,194 | 5.37% | 270 | 12.40% |
| Maryland | 181 | 13,318,508 | 5.34% | 299 | 12.72% |
| Georgia | 154 | 6,242,116 | 2.50% | 292 | 13.05% |
| Texas | 167 | 5,803,819 | 2.33% | 298 | 12.98% |
| New Jersey | 69 | 4,133,813 | 1.66% | 318 | 12.73% |
| Washington | 69 | 3,842,420 | 1.54% | 323 | 12.05% |
| Remaining | 513 | 26,051,662 | 10.45% | 298 | 12.81% |

### Top 10 Original State Concentration

| Geographic Distribution | # of Loans | Balance (1) | % of Balance | WAMM | WAC |
|---|---|---|---|---|---|
| California | 1,494 | 138,531,107 | 46.53% | 304 | 11.76% |
| Florida | 483 | 28,946,736 | 9.72% | 296 | 13.07% |
| Arizona | 368 | 23,588,944 | 7.92% | 306 | 12.29% |
| Maryland | 217 | 16,535,214 | 5.55% | 309 | 12.81% |
| Virginia | 204 | 16,016,557 | 5.38% | 296 | 12.99% |
| Nevada | 245 | 15,881,965 | 5.33% | 277 | 12.63% |
| Georgia | 193 | 8,496,681 | 2.85% | 308 | 13.46% |
| Texas | 189 | 7,123,689 | 2.39% | 301 | 13.26% |
| Washington | 83 | 5,094,791 | 1.71% | 338 | 12.11% |
| New Jersey | 81 | 4,846,572 | 1.63% | 332 | 12.79% |
| Remaining | 638 | 32,692,692 | 10.98% | 308 | 13.00% |

### Top 10 Current State Concentration




(1) Based on Current Period Ending Principal Balance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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Current Period Realized Loss Detail*
### *Total (All Loans)*

| 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 16718757 | 200712 | 295,000.00 | (9,548.80) | 295,000.00 | 9,548.80 | 304,548.80 | 0.00 | 295,000.00 | 304,548.80 | C | |
| 16853339 | 200712 | 276,862.23 | (12,203.66) | 276,862.23 | 12,203.66 | 289,065.89 | 0.00 | 276,862.23 | 289,065.89 | C | |
| 16729859 | 200712 | 219,479.53 | (6,508.04) | 219,479.53 | 6,508.04 | 225,987.57 | 0.00 | 219,479.53 | 225,987.57 | C | |
| 16807350 | 200712 | 200,626.25 | (6,140.23) | 200,626.25 | 6,140.23 | 206,766.48 | 0.00 | 200,626.25 | 206,766.48 | C | |
| 16807070 | 200712 | 170,000.00 | (6,531.68) | 170,000.00 | 6,531.68 | 176,531.68 | 0.00 | 170,000.00 | 176,531.68 | C | |
| 16859634 | 200712 | 164,709.56 | (5,145.13) | 164,709.56 | 5,145.13 | 169,854.69 | 0.00 | 164,709.56 | 169,854.69 | C | |
| 16780640 | 200712 | 164,000.00 | (1,725.42) | 164,000.00 | 1,725.42 | 165,725.42 | 0.00 | 164,000.00 | 165,725.42 | C | |
| 16790694 | 200712 | 144,300.00 | (2,961.12) | 144,300.00 | 2,961.12 | 147,261.12 | 0.00 | 144,300.00 | 147,261.12 | C | |
| 16839521 | 200712 | 131,000.00 | (4,259.69) | 131,000.00 | 4,259.69 | 135,259.69 | 0.00 | 131,000.00 | 135,259.69 | C | |
| 16852721 | 200712 | 125,000.00 | (5,405.05) | 125,000.00 | 5,405.05 | 130,405.05 | 0.00 | 125,000.00 | 130,405.05 | C | |
| 16806640 | 200712 | 123,648.37 | (4,415.63) | 123,648.37 | 4,415.63 | 128,064.00 | 0.00 | 123,648.37 | 128,064.00 | C | |
| 16856924 | 200712 | 122,811.46 | (4,027.51) | 122,811.46 | 4,027.51 | 126,838.97 | 0.00 | 122,811.46 | 126,838.97 | C | |
| 16835718 | 200712 | 122,691.90 | (3,991.69) | 122,691.90 | 3,991.69 | 126,683.59 | 0.00 | 122,691.90 | 126,683.59 | C | |
| 16772458 | 200712 | 121,049.92 | (2,388.23) | 121,049.92 | 2,388.23 | 123,438.15 | 0.00 | 121,049.92 | 123,438.15 | S | |
| 16784839 | 200712 | 116,825.59 | (3,867.79) | 116,825.59 | 3,867.79 | 120,693.38 | 0.00 | 116,825.59 | 120,693.38 | C | |
| 16849121 | 200712 | 110,420.78 | (3,562.51) | 110,420.78 | 3,562.51 | 113,983.29 | 0.00 | 110,420.78 | 113,983.29 | C | |
| 16801185 | 200712 | 106,005.04 | (3,330.67) | 106,005.04 | 3,330.67 | 109,335.71 | 0.00 | 106,005.04 | 109,335.71 | C | |
| 16825987 | 200712 | 98,399.01 | (3,145.72) | 98,399.01 | 3,145.72 | 101,544.73 | 0.00 | 98,399.01 | 101,544.73 | C | |
| 16819539 | 200712 | 97,928.49 | (3,962.47) | 97,928.49 | 3,962.47 | 101,890.96 | 0.00 | 97,928.49 | 101,890.96 | C | |
| 16823347 | 200712 | 97,000.00 | (4,086.88) | 97,000.00 | 4,086.88 | 101,086.88 | 0.00 | 97,000.00 | 101,086.88 | C | |
| 16688250 | 200712 | 95,500.00 | (2,978.20) | 95,500.00 | 2,978.20 | 98,478.20 | 0.00 | 95,500.00 | 98,478.20 | C | |
| 16801867 | 200712 | 94,875.90 | (3,141.67) | 94,875.90 | 3,141.67 | 98,017.57 | 0.00 | 94,875.90 | 98,017.57 | C | |
| 16849074 | 200712 | 92,500.00 | (4,599.73) | 92,500.00 | 4,599.73 | 97,099.73 | 0.00 | 92,500.00 | 97,099.73 | C | |
| 16826031 | 200712 | 90,308.59 | (3,020.74) | 90,308.59 | 3,020.74 | 93,329.33 | 0.00 | 90,308.59 | 93,329.33 | C | |
| 16859085 | 200712 | 89,193.15 | (2,134.97) | 89,193.15 | 2,134.97 | 91,328.12 | 0.00 | 89,193.15 | 91,328.12 | C | |

| 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 | Assigned | A | Suspense | 5 | | |

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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Current Period Realized Loss Detail*
### *Total (All Loans)*

| 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 16833045 | 200712 | 88,951.97 | (1,277.09) | 88,951.97 | 1,277.09 | 90,229.06 | 0.00 | 88,951.97 | 90,229.06 | C | |
| 16819080 | 200712 | 88,205.46 | (2,956.33) | 88,205.46 | 2,956.33 | 91,161.79 | 0.00 | 88,205.46 | 91,161.79 | C | |
| 16819150 | 200712 | 87,444.89 | (3,691.38) | 87,444.89 | 3,691.38 | 91,136.27 | 0.00 | 87,444.89 | 91,136.27 | C | |
| 16788814 | 200712 | 85,345.58 | (1,427.74) | 85,345.58 | 1,427.74 | 86,773.32 | 0.00 | 85,345.58 | 86,773.32 | C | |
| 16804123 | 200712 | 82,041.22 | (3,104.35) | 82,041.22 | 3,104.35 | 85,145.57 | 0.00 | 82,041.22 | 85,145.57 | C | |
| 16809701 | 200712 | 80,286.69 | (3,577.54) | 80,286.69 | 3,577.54 | 83,864.23 | 0.00 | 80,286.69 | 83,864.23 | C | |
| 16833130 | 200712 | 79,921.99 | (3,001.33) | 79,921.99 | 3,001.33 | 82,923.32 | 0.00 | 79,921.99 | 82,923.32 | C | |
| 16772751 | 200712 | 79,895.46 | (2,661.43) | 79,895.46 | 2,661.43 | 82,556.89 | 0.00 | 79,895.46 | 82,556.89 | C | |
| 16814158 | 200712 | 78,000.00 | (2,518.15) | 78,000.00 | 2,518.15 | 80,518.15 | 0.00 | 78,000.00 | 80,518.15 | C | |
| 16849228 | 200712 | 77,987.33 | (3,180.67) | 77,987.33 | 3,180.67 | 81,168.00 | 0.00 | 77,987.33 | 81,168.00 | C | |
| 16798519 | 200712 | 74,949.16 | (3,228.69) | 74,949.16 | 3,228.69 | 78,177.85 | 0.00 | 74,949.16 | 78,177.85 | C | |
| 16785000 | 200712 | 73,930.09 | 8,721.04 | 65,209.05 | 0.00 | 65,209.05 | 0.00 | 65,209.05 | 65,209.05 | S | |
| 16768217 | 200712 | 72,852.66 | (2,186.38) | 72,852.66 | 2,186.38 | 75,039.04 | 0.00 | 72,852.66 | 75,039.04 | C | |
| 16767391 | 200712 | 72,511.63 | (2,644.39) | 72,511.63 | 2,644.39 | 75,156.02 | 0.00 | 72,511.63 | 75,156.02 | C | |
| 16844513 | 200712 | 72,314.63 | 43,248.93 | 29,065.70 | 0.00 | 29,065.70 | 0.00 | 29,065.70 | 29,065.70 | S | |
| 16826703 | 200712 | 69,911.82 | (2,458.87) | 69,911.82 | 2,458.87 | 72,370.69 | 0.00 | 69,911.82 | 72,370.69 | C | |
| 16832844 | 200712 | 58,931.68 | (2,220.21) | 58,931.68 | 2,220.21 | 61,151.89 | 0.00 | 58,931.68 | 61,151.89 | C | |
| 16784906 | 200712 | 58,028.00 | (2,646.64) | 58,028.00 | 2,646.64 | 60,674.64 | 0.00 | 58,028.00 | 60,674.64 | C | |
| 16801592 | 200712 | 57,954.48 | (2,428.48) | 57,954.48 | 2,428.48 | 60,382.96 | 0.00 | 57,954.48 | 60,382.96 | C | |
| 16784667 | 200712 | 57,750.00 | (2,001.24) | 57,750.00 | 2,001.24 | 59,751.24 | 0.00 | 57,750.00 | 59,751.24 | C | |
| 16826091 | 200712 | 50,907.67 | (1,787.60) | 50,907.67 | 1,787.60 | 52,695.27 | 0.00 | 50,907.67 | 52,695.27 | C | |
| 16813627 | 200712 | 50,885.35 | (1,471.11) | 50,885.35 | 1,471.11 | 52,356.46 | 0.00 | 50,885.35 | 52,356.46 | C | |
| 16823685 | 200712 | 48,927.59 | (1,722.25) | 48,927.59 | 1,722.25 | 50,649.84 | 0.00 | 48,927.59 | 50,649.84 | C | |
| 16852099 | 200712 | 48,548.82 | (1,001.25) | 48,548.82 | 1,001.25 | 49,550.07 | 0.00 | 48,548.82 | 49,550.07 | S | |
| 16809359 | 200712 | 36,500.00 | (1,753.03) | 36,500.00 | 1,753.03 | 38,253.03 | 0.00 | 36,500.00 | 38,253.03 | C | |

**Liq. Type Code - Legend**

| | | | |
|---|---|---|---|
| Charge-off | C | REO | R |
| Matured | M | Short Pay | S |
| Repurchase | N | Third Party | T |
| Note Sale | O | Write-off | W |
| Paid in Full | P | Assigned | A |

**Adjustment Legend**

| | | | |
|---|---|---|---|
| Escrow Bal/Adv | 1 | Third Party | 6 |
| MREC | 2 | Charged Off/Matured | 7 |
| Rest'd Escrow | 3 | Side Note | 8 |
| Replacement Res. | 4 | Manual | 9 |
| Suspense | 5 | | |


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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Current Period Realized Loss Detail*
### *Total (All Loans)*

| 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 16859414 | 200712 | 33,556.44 | (1,206.13) | 33,556.44 | 1,206.13 | 34,762.57 | 0.00 | 33,556.44 | 34,762.57 | C | |
| 16780598 | 200712 | 28,965.53 | (1,293.35) | 28,965.53 | 1,293.35 | 30,258.88 | 0.00 | 28,965.53 | 30,258.88 | C | |
| 16847274 | 200712 | 24,574.59 | (939.90) | 24,574.59 | 939.90 | 25,514.49 | 0.00 | 24,574.59 | 25,514.49 | C | |
| 16839995 | 200712 | 13,741.59 | (665.55) | 13,741.59 | 665.55 | 14,407.14 | 0.00 | 13,741.59 | 14,407.14 | C | |
| 16709210 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |
| 16716356 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |
| 16717548 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |
| 16729875 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (115.90) | 53,569.18 | 53,569.18 | S | |
| 16765619 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |
| 16773180 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (19.05) | 121,897.29 | 121,897.29 | S | |
| 16775611 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,342.16 | 71,599.89 | 71,599.89 | S | |
| 16781048 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (100.00) | 107.50 | 107.50 | P | |
| 16781380 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |
| 16790348 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (116.00) | 159,422.55 | 159,422.55 | C | |
| 16798236 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |
| 16801729 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (121.00) | 149,106.17 | 149,106.17 | C | |
| 16801834 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (26.00) | 57,379.38 | 57,379.38 | C | |
| 16804115 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |
| 16806857 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (2.00) | 13.95 | 13.95 | P | |
| 16807047 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |
| 16807145 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (22.95) | 22.95 | 22.95 | P | |
| 16813719 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |
| 16814016 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |
| 16819603 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |
| 16826910 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |

| **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 | Assigned | A | Suspense | 5 | | |


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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Current Period Realized Loss Detail*
### *Total (All Loans)*

| 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 16832918 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |
| 16832935 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |
| 16835671 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |
| 16835724 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (12.50) | 12.50 | 12.50 | P | |
| 16835919 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |
| 16838316 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |
| 16838827 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 418.37 | 29,181.54 | 29,181.54 | C | |
| 16838862 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (100.00) | 26,738.30 | 26,738.30 | S | |
| 16839694 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |
| 16840199 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |
| 16843927 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |
| 16848084 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |
| 16852411 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (203.60) | 203.60 | 203.60 | S | |
| 16853198 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11.95) | 11.95 | 11.95 | P | |
| 16859465 | 200712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (1.95) | 1.95 | 1.95 | P | |
| Current Total | | 5,303,958.09 | (120,164.34) | 5,251,988.12 | 172,134.31 | 5,424,122.43 | 1,656.68 | 5,250,331.44 | 5,422,465.75 | | |
| Cumulative | | 15,302,055.46 | (218,031.30) | 15,060,640.88 | 459,445.88 | 15,520,086.76 | 110,619.36 | 14,950,021.52 | 15,409,467.40 | | |

| 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 | Assigned | A | Suspense | 5 | | |



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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *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 | | |
| 26-Dec-07 | 5,303,958.09 | (120,164.34) | 5,424,122.43 | 54 | (701.55) | 7 | 2,760.53 | 2 | (402.30) | 27 | 5,422,465.75 | 15,409,467.40 |
| 26-Nov-07 | 3,881,567.10 | 48,170.35 | 3,833,396.75 | 40 | (2,437.33) | 4 | 2,870.00 | 3 | (500.15) | 42 | 3,833,464.23 | 9,987,001.65 |
| 25-Oct-07 | 2,761,960.97 | (89,402.01) | 2,851,362.98 | 29 | (6.09) | 1 | 110,827.77 | 2 | (365.90) | 28 | 2,740,907.20 | 6,153,537.42 |
| 25-Sep-07 | 2,864,169.74 | (36,993.76) | 2,901,163.50 | 29 | 0.00 | 0 | 0.00 | 0 | (482.67) | 36 | 2,901,646.17 | 3,412,630.22 |
| 27-Aug-07 | 490,399.56 | (19,641.54) | 510,041.10 | 5 | (10.00) | 1 | 0.00 | 0 | (442.55) | 30 | 510,493.65 | 510,984.05 |
| 25-Jul-07 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | (275.90) | 20 | 275.90 | 490.40 |
| 25-Jun-07 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | (189.50) | 13 | 189.50 | 214.50 |
| 25-May-07 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | (25.00) | 2 | 25.00 | 25.00 |
| 25-Apr-07 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.00 |
| 26-Mar-07 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.00 |
| Total | 15,302,055.46 | (218,031.30) | 15,520,086.76 | 157 | (3,154.97) | 13 | 116,458.30 | 7 | (2,683.97) | 198 | 15,409,467.40 | |

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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Historical Realized Loss Summary*
## *Group I*

| | 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 | | |
| 26-Dec-07 | 4,877,196.28 | (104,617.05) | 4,981,813.33 | 48 | (701.55) | 7 | 2,760.53 | 2 | (290.35) | 25 | 4,980,044.70 | 14,690,247.71 |
| 26-Nov-07 | 3,828,337.22 | 49,305.56 | 3,779,031.66 | 38 | (2,437.33) | 4 | 2,870.00 | 3 | (427.40) | 37 | 3,779,026.39 | 9,710,203.01 |
| 25-Oct-07 | 2,653,886.73 | (85,890.66) | 2,739,777.39 | 27 | (6.09) | 1 | 110,827.77 | 2 | (278.05) | 23 | 2,629,233.76 | 5,931,176.62 |
| 25-Sep-07 | 2,756,276.29 | (34,356.39) | 2,790,632.68 | 26 | 0.00 | 0 | 0.00 | 0 | (435.13) | 34 | 2,791,067.81 | 3,301,942.86 |
| 27-Aug-07 | 490,399.56 | (19,641.54) | 510,041.10 | 5 | (10.00) | 1 | 0.00 | 0 | (371.05) | 25 | 510,422.15 | 510,875.05 |
| 25-Jul-07 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | (238.40) | 18 | 238.40 | 452.90 |
| 25-Jun-07 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | (189.50) | 13 | 189.50 | 214.50 |
| 25-May-07 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | (25.00) | 2 | 25.00 | 25.00 |
| 25-Apr-07 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.00 |
| 26-Mar-07 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.00 |
| Total | 14,606,096.08 | (195,200.08) | 14,801,296.16 | 144 | (3,154.97) | 13 | 116,458.30 | 7 | (2,254.88) | 177 | 14,690,247.71 | |

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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Historical Realized Loss Summary*
## *Group II*

| | 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 | | |
| 26-Dec-07 | 426,761.81 | (15,547.29) | 442,309.10 | 6 | 0.00 | 0 | 0.00 | 0 | (111.95) | 2 | 442,421.05 | 719,219.69 |
| 26-Nov-07 | 53,229.88 | (1,135.21) | 54,365.09 | 2 | 0.00 | 0 | 0.00 | 0 | (72.75) | 5 | 54,437.84 | 276,798.64 |
| 25-Oct-07 | 108,074.24 | (3,511.35) | 111,585.59 | 2 | 0.00 | 0 | 0.00 | 0 | (87.85) | 5 | 111,673.44 | 222,360.80 |
| 25-Sep-07 | 107,893.45 | (2,637.37) | 110,530.82 | 3 | 0.00 | 0 | 0.00 | 0 | (47.54) | 2 | 110,578.36 | 110,687.36 |
| 27-Aug-07 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | (71.50) | 5 | 71.50 | 109.00 |
| 25-Jul-07 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | (37.50) | 2 | 37.50 | 37.50 |
| 25-Jun-07 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.00 |
| 25-May-07 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.00 |
| 25-Apr-07 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.00 |
| 26-Mar-07 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.00 |
| Total | 695,959.38 | (22,831.22) | 718,790.60 | 13 | 0.00 | 0 | 0.00 | 0 | (429.09) | 21 | 719,219.69 | |

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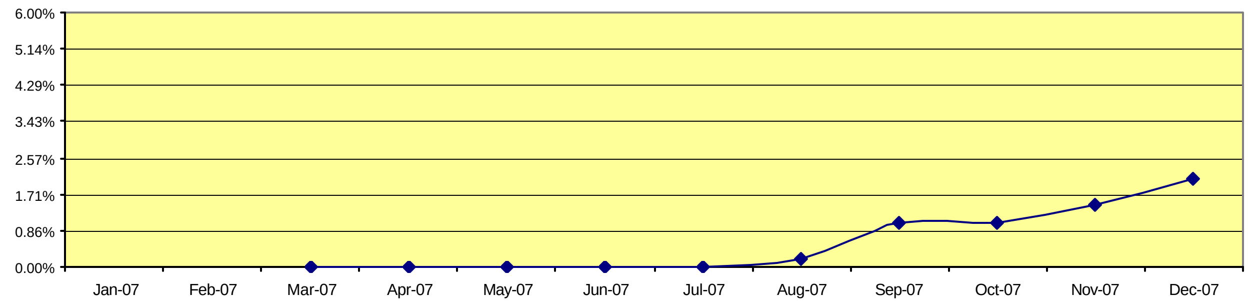
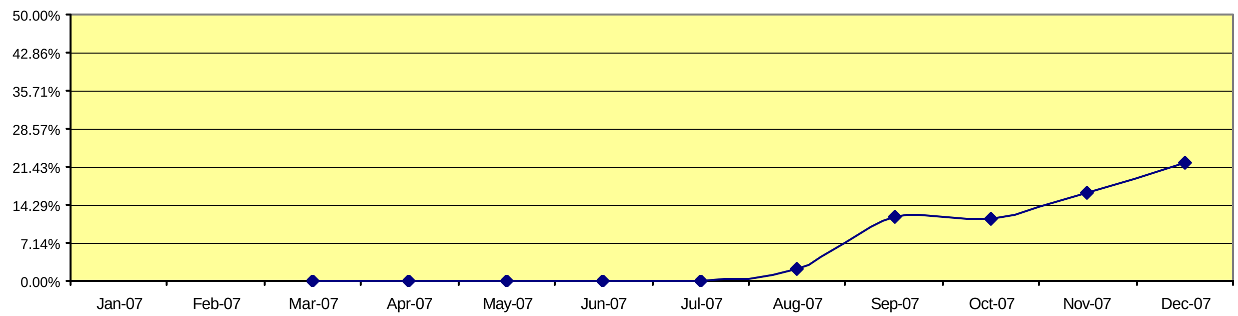
## Bear Stearns Mortgage Funding Trust
## Mortgage-Backed Certificates
## Series 2007-SL2

### *Distribution Date: 26-Dec-07*
### *Realized Loss Summary*
### *Total (All Loans)*

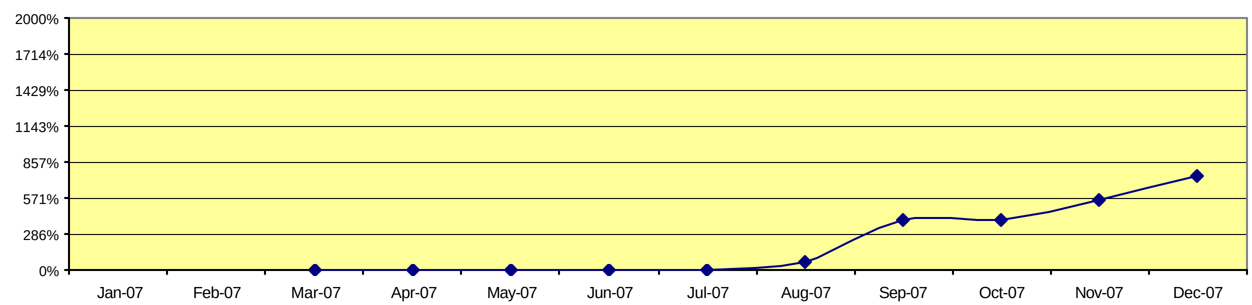
| **MDR (monthly Default Rate)** | **Total** |
|---|---|
| Current Period | 2.07% |
| 3-Month Average | 1.53% |
| 6-Month Average | 0.97% |
| 12-Month Average | 0.49% |
| Average Since Cut-Off | 0.58% |




| **CDR (Conditional Default Rate)** | **Total** |
|---|---|
| Current Period | 22.20% |
| 3-Month Average | 16.81% |
| 6-Month Average | 10.75% |
| 12-Month Average | 5.38% |
| Average Since Cut-Off | 6.45% |




| **SDA (Standard Default Assumption)** | **Total** |
|---|---|
| Current Period | 740.11% |
| 3-Month Average | 560.37% |
| 6-Month Average | 358.36% |
| 12-Month Average | 179.18% |
| Average Since Cut-Off | 215.02% |




| | | |
|---|---|---|
| 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) |

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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Material Breaches Detail*

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

***No Material Breaches Reported***

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


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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *EMC Serviced Modified Loan Detail (Current Period) - Part I*
### *Total (All Loans)*

| Disclosure Control # | Beginning Scheduled Balance | Current Scheduled Balance | Mod Description | Mod Date | # of Times Modified | Prior Mod Description | Pre-Mod Seasoning | Pre-Mod Loan Status |
|---|---|---|---|---|---|---|---|---|
| ***No Loan Modification Reported for the Current Period*** | | | | | | | | |
| Total | 0.00 | 0.00 | | | | | | |

* The information provided is only for Master EMC serviced loans.



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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *EMC Serviced Modified Loan Detail (Current Period) - Part I*
### *Group I*

| Disclosure Control # | Beginning Scheduled Balance | Current Scheduled Balance | Mod Description | Mod Date | # of Times Modified | Prior Mod Description | Pre-Mod Seasoning | Pre-Mod Loan Status |
|---|---|---|---|---|---|---|---|---|
| | | | ***No Loan Modification Reported for the Current Period*** | | | | | |
| Total | 0.00 | 0.00 | | | | | | |

* The information provided is only for Master EMC serviced loans.



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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *EMC Serviced Modified Loan Detail (Current Period) - Part I*
### *Group II*

| Disclosure Control # | Beginning Scheduled Balance | Current Scheduled Balance | Mod Description | Mod Date | # of Times Modified | Prior Mod Description | Pre-Mod Seasoning | Pre-Mod Loan Status |
|---|---|---|---|---|---|---|---|---|
| | | | ***No Loan Modification Reported for the Current Period*** | | | | | |
| Total | 0.00 | 0.00 | | | | | | |

* The information provided is only for Master EMC serviced loans.


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## Bear Stearns Mortgage Funding Trust
## Mortgage-Backed Certificates
## Series 2007-SL2

### *Distribution Date: 26-Dec-07*
### *EMC Serviced Modified Loan Detail (Current Period) - Part II*
*Total (All Loans)*

| Disclosure Control # | Beginning Scheduled Balance | Current Scheduled Balance | Pre-Mod Rate | Post-Mod Rate | Principal Foregivness | Amount Capitalized | Amount Deferred | Pre-Mod Payment | Post-Mod Payment |
|---|---|---|---|---|---|---|---|---|---|
| *No Loan Modification Reported for the Current Period* | | | | | | | | | |
| Total | 0.00 | 0.00 | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *EMC Serviced Modified Loan Detail (Current Period) - Part II*
### *Group I*

| Disclosure Control # | Beginning Scheduled Balance | Current Scheduled Balance | Pre-Mod Rate | Post-Mod Rate | Principal Foregivness | Amount Capitalized | Amount Deferred | Pre-Mod Payment | Post-Mod Payment |
|---|---|---|---|---|---|---|---|---|---|
| | | | | ***No Loan Modification Reported for the Current Period*** | | | | | |
| Total | 0.00 | 0.00 | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

*The information provided is only for Master EMC serviced loans.


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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *EMC Serviced Modified Loan Detail (Current Period) - Part II*
### *Group II*

| Disclosure Control # | Beginning Scheduled Balance | Current Scheduled Balance | Pre-Mod Rate | Post-Mod Rate | Principal Foregivness | Amount Capitalized | Amount Deferred | Pre-Mod Payment | Post-Mod Payment |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | ***No Loan Modification Reported for the Current Period*** | | | | |
| Total | 0.00 | 0.00 | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

*The information provided is only for Master EMC serviced loans.


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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *EMC Serviced Historical Modified Loan Detail*
### *Total (All Loans)*

| Period | Count | Beginning Scheduled Balance | Current Scheduled Balance | Principal Foregiveness | Amount Capitalized | Amount Deferred | Pre-Mod Payment | Post-Mod Payment |
|---|---|---|---|---|---|---|---|---|
| 200712 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200711 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200710 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200709 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200708 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200707 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200706 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200705 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200704 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200703 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

*The information provided is only for Master EMC serviced loans.

DISCLAIMER: This information is unaudited, is for informational purposes only and does not constitute (i) investment advice or an offer to sell or a solicitation of an offer to buy any security, other investment or investment service, or (ii) a representation as to suitability of any security, other investment or investment service. Past performance is not a representation as to future results. EMC Mortgage Corporation does not review and assumes no responsibility for any information received from or created by any third parties; provided further, for modification reporting, data subsequent to May 1, 2007, is more robust than data prior to May 1, 2007.

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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *EMC Serviced Historical Modified Loan Detail*
### *Group I*

| Period | Count | Beginning Scheduled Balance | Current Scheduled Balance | Principal Foregiveness | Amount Capitalized | Amount Deferred | Pre-Mod Payment | Post-Mod Payment |
|---|---|---|---|---|---|---|---|---|
| 200712 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200711 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200710 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200709 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200708 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200707 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200706 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200705 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200704 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200703 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *EMC Serviced Historical Modified Loan Detail*
### *Group II*

| Period | Count | Beginning Scheduled Balance | Current Scheduled Balance | Principal Foregiveness | Amount Capitalized | Amount Deferred | Pre-Mod Payment | Post-Mod Payment |
|---|---|---|---|---|---|---|---|---|
| 200712 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200711 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200710 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200709 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200708 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200707 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200706 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200705 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200704 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200703 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

*The information provided is only for Master EMC serviced loans.

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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *EMC Serviced Cumulative Summary For Prior Modifications*

| Modification Type* | Loan Count | % of Orig Sched Balance | % of Current Balance |
|---|---|---|---|
| ***No EMC Serviced Modified Loans Reported*** | | | |
| Total | | | |

* For loans with combination modification

** The information provided is only for EMC serviced loans.

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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Current Period Repurchased Loan Detail*
### *Total (All Loans)*

| Disclosure Control # | State | Repurchase Date | Original Balance | Beginning Scheduled Balance | Current Rate | Current Payment | Repurchase Code |
|---|---|---|---|---|---|---|---|
| 17503350 | MN | 30-Nov-07 | 30,225.00 | 30,209.95 | 17.50% | 443.20 | B |
| 17966862 | FL | 30-Nov-07 | 46,000.00 | 45,935.68 | 13.75% | 535.96 | B |
| 17971482 | FL | 30-Nov-07 | 25,500.00 | 25,487.79 | 14.63% | 314.80 | B |
| 18051862 | SC | 30-Nov-07 | 37,500.00 | 37,482.19 | 18.38% | 576.65 | B |
| 18059444 | CA | 30-Nov-07 | 262,000.00 | 262,000.00 | 12.63% | 2,756.46 | B |
| 18088765 | IL | 30-Nov-07 | 42,000.00 | 41,799.79 | 12.50% | 448.25 | B |
| 18097329 | NC | 30-Nov-07 | 25,350.00 | 25,328.96 | 13.50% | 290.36 | B |
| 18098921 | CA | 30-Nov-07 | 58,500.00 | 58,480.45 | 18.38% | 899.57 | B |
| 18154070 | CA | 30-Nov-07 | 65,000.00 | 64,978.07 | 16.13% | 880.65 | B |
| 18161380 | IL | 30-Nov-07 | 26,700.00 | 26,666.08 | 12.63% | 287.55 | B |
| 18174276 | MI | 30-Nov-07 | 33,000.00 | 32,971.03 | 13.25% | 371.50 | B |
| Total | | | 651,775.00 | 651,339.99 | | 7,804.95 | |
| % of current Pool Balance | | | 0.26 % | 0.26 % | | 0.00 % | |

*The information provided is only for Master EMC serviced loans.

**B -** Breach **D -** Delinquency **E -** EPD (Early Payment Default) **R -** REO


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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Current Period Repurchased Loan Detail*
### *Group I*

| Disclosure Control # | State | Repurchase Date | Original Balance | Beginning Scheduled Balance | Current Rate | Current Payment | Repurchase Code |
|---|---|---|---|---|---|---|---|
| 17503350 | MN | 30-Nov-07 | 30,225.00 | 30,209.95 | 17.50% | 443.20 | B |
| 17966862 | FL | 30-Nov-07 | 46,000.00 | 45,935.68 | 13.75% | 535.96 | B |
| 17971482 | FL | 30-Nov-07 | 25,500.00 | 25,487.79 | 14.63% | 314.80 | B |
| 18051862 | SC | 30-Nov-07 | 37,500.00 | 37,482.19 | 18.38% | 576.65 | B |
| 18059444 | CA | 30-Nov-07 | 262,000.00 | 262,000.00 | 12.63% | 2,756.46 | B |
| 18088765 | IL | 30-Nov-07 | 42,000.00 | 41,799.79 | 12.50% | 448.25 | B |
| 18097329 | NC | 30-Nov-07 | 25,350.00 | 25,328.96 | 13.50% | 290.36 | B |
| 18098921 | CA | 30-Nov-07 | 58,500.00 | 58,480.45 | 18.38% | 899.57 | B |
| 18154070 | CA | 30-Nov-07 | 65,000.00 | 64,978.07 | 16.13% | 880.65 | B |
| 18174276 | MI | 30-Nov-07 | 33,000.00 | 32,971.03 | 13.25% | 371.50 | B |
| Total | | | 625,075.00 | 624,673.91 | | 7,517.40 | |
| % of current Pool Balance | | | 0.25 % | 0.25 % | | 0.00 % | |

*The information provided is only for Master EMC serviced loans.

**B -** Breach **D -** Delinquency **E -** EPD (Early Payment Default) **R -** REO


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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Current Period Repurchased Loan Detail*
### *Group II*

| Disclosure Control # | State | Repurchase Date | Original Balance | Beginning Scheduled Balance | Current Rate | Current Payment | Repurchase Code |
|---|---|---|---|---|---|---|---|
| 18161380 | IL | 30-Nov-07 | 26,700.00 | 26,666.08 | 12.63% | 287.55 | B |
| Total | | | 26,700.00 | 26,666.08 | | 287.55 | |
| % of current Pool Balance | | | 0.01 % | 0.01 % | | 0.00 % | |

*The information provided is only for Master EMC serviced loans.

**B -** Breach **D -** Delinquency **E -** EPD (Early Payment Default) **R -** REO


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**Mortgage Loans Released to Class X:**



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# Bear Stearns Mortgage Funding Trust
# Mortgage-Backed Certificates
# Series 2007-SL2

## *Distribution Date: 26-Dec-07*
## *Substitution Detail History*

| - - - Loans Substituted Into Pool - - - | | | - - - - - - - - - - Loans Substituted Out of Pool - - - - - - - - - - | | | | |
|---|---|---|---|---|---|---|---|
| Investor # | Period | Beginning Principal Balance | Investor # | Period | Beginning Principal Balance | Adjusted for Principal | Substitution Code |

***No Substituted Loans Reported***


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**Bear Stearns Mortgage Funding Trust**
**Mortgage-Backed Certificates**
**Series 2007-SL2**

## *Distribution Date: 26-Dec-07*
## *Substitution Detail History Summary*

| | --- Loans Substituted Into Pool --- | | --- Loans Substituted Out of Pool --- | | | |
|---|---|---|---|---|---|---|
| Period | Count | Beginning Principal Balance | Count | Beginning Principal Balance | Adjusted for Principal | Difference Into vs. Out |

***No History of Substituted Loans Reported***


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