

Certificateholder Monthly Distribution Summary

Class	Cusip	Class Description	Recombination Classes	Certificate Rate Type	Beginning Balance	Pass Through Rate (%)	Principal Distribution	Interest Distribution	Total Distribution	Current Realized Losses	Ending Balance	Cumulative Realized Losses
1A1	02152LAA3	Senior	N/A	Var-30/360	68,062,470.33	3.365000	469,359.11	190,858.51	660,217.62	0.00	67,593,111.22	0.00
1A2	02152LAB1	Senior	N/A	Var-30/360	4,684,444.95	3.365000	32,303.95	13,135.96	45,439.92	0.00	4,652,140.99	0.00
2A1	02152LAC9	Senior	Deposit- 0.00%	Fix-30/360	37,728,702.18	6.000000	95.30	188,643.51	188,738.81	0.00	37,728,606.88	0.00
2A2	02152LAD7	Senior	Deposit- 0.00%	Fix-30/360	3,255,351.30	6.000000	8.22	16,276.76	16,284.98	0.00	3,255,343.08	0.00
2A3	02152LAF2	Senior	Exchange-100.00%	Fix-30/360	40,984,053.48	6.000000	103.52	204,920.27	205,023.79	0.00	40,983,949.96	0.00
AR	02152LAE5	Senior	N/A	Fix-30/360	0.00	6.000000	0.00	0.00	0.00	0.00	0.00	0.00
Totals					113,730,968.76		501,766.58	408,914.74	910,681.33	0.00	113,229,202.17	0.00



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Resecuritization Pass-Through Certificates

Series 2008-1R

Principal Distribution Detail

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Scheduled Principal Distribution	Accretion Principal	Unscheduled Principal Adjustments	Net Principal Distribution	Deferred Interest	Current Realized Losses	Ending Certificate Balance	Ending Certificate Factor
1A1	02152LAA3	69,855,000.00	68,062,470.33	469,359.11	0.00	0.00	469,359.11	0.00	0.00	67,593,111.22	0.967620231
1A2	02152LAB1	4,807,817.00	4,684,444.95	32,303.95	0.00	0.00	32,303.95	0.00	0.00	4,652,140.99	0.967620231
2A1	02152LAC9	37,729,000.00	37,728,702.18	95.30	0.00	0.00	95.30	0.00	0.00	37,728,606.88	0.999989580
2A2	02152LAD7	3,255,377.00	3,255,351.30	8.22	0.00	0.00	8.22	0.00	0.00	3,255,343.08	0.999989580
2A3	02152LAF2	40,984,377.00	40,984,053.48	103.52	0.00	0.00	103.52	0.00	0.00	40,983,949.96	0.999989580
AR	02152LAE5	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.000000000
Totals		115,647,294.00	113,730,968.76	501,766.58	0.00	0.00	501,766.58	0.00	0.00	113,229,202.17	



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Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Interest Carryforward Amount	Deferred Interest	Total Interest Due	Interest Paid	Interest Carryforward After Dist.	Net Rate Carryover After Dist.
1A1	68,062,470.33	3.365000	3.365000	190,858.51	0.00	0.00	190,858.51	190,858.51	0.00	0.00
1A2	4,684,444.95	3.365000	3.365000	13,135.96	0.00	0.00	13,135.96	13,135.96	0.00	0.00
2A1	37,728,702.18	6.000000	6.000000	188,643.51	0.00	0.00	188,643.51	188,643.51	0.00	0.00
2A2	3,255,351.30	6.000000	6.000000	16,276.76	0.00	0.00	16,276.76	16,276.76	0.00	0.00
2A3	40,984,053.48	6.000000	6.000000	204,920.27	0.00	0.00	204,920.27	204,920.27	0.00	0.00
AR	0.00	6.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals	113,730,968.76			408,914.74	0.00	0.00	408,914.74	408,914.74	0.00	0.00



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Current Payment Information
 Factors per \$1,000

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Principal Distribution	Interest Distribution	Ending Certificate Balance	Pass Through Rate (%)
1A1	02152LAA3	69,855,000.00	974.339278922	6.719048197	2.732209728	967.620230725	3.365000
1A2	02152LAB1	4,807,817.00	974.339278922	6.719048197	2.732209728	967.620230725	3.365000
2A1	02152LAC9	37,729,000.00	999.992106260	0.002525841	4.999960531	999.989580420	6.000000
2A2	02152LAD7	3,255,377.00	999.992106260	0.002525841	4.999960531	999.989580420	6.000000
2A3	02152LAF2	40,984,377.00	999.992106260	0.002525841	4.999960531	999.989580420	6.000000
AR	02152LAE5	100.00	0.000000000	0.000000000	0.000000000	0.000000000	6.000000
Totals		115,647,294.00	983.429571296	4.338766284	3.535878150	979.090804926	



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Pool Level Data	
Distribution Date	05/27/08
Cut-off Date	12/01/07
Determination Date	05/01/08
Accrual Period 30/360	Begin 04/01/08
	End 05/01/08
Number of Days in 30/360 Accrual Period	30

Collateral Information	Group 1	Group 2	Total
Cut-Off Date Balance	74,662,817.68	40,984,477.89	115,647,295.57
Beginning Aggregate Pool Stated Principal Balance	72,746,915.96	40,984,054.37	113,730,970.33
Ending Aggregate Pool Stated Principal Balance	72,245,252.89	40,983,950.85	113,229,203.74
Beginning Aggregate Certificate Stated Principal Balance			154,715,022.24
Ending Aggregate Certificate Stated Principal Balance			154,213,152.13
Beginning Aggregate Loan Count	1200	1476	2676
Loans Paid Off or Otherwise Removed Pursuant to PSA	9	4	13
Ending Aggregate Loan Count	1191	1472	2663
Beginning Weighted Average Loan Rate (WAC)	0.000000%	0.000000%	0.000000%
Ending Weighted Average Loan Rate (WAC)	0.000000%	0.000000%	0.000000%
Beginning Net Weighted Average Loan Rate	0.000000%	0.000000%	0.000000%
Weighted Average Maturity (WAM) (Months)	0	0	0
Servicer Advances	0.00	0.00	0.00
Aggregate Pool Prepayment	0.00	0.00	0.00
Pool Prepayment Rate (CPR)	0.0000	0.0000	0.0000



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Delinquency Information		Group 1		Group 2		Total	
30-59 Days	Balance	3,412,400.16	4.723356%	34,632,854.52	84.503455%	38,045,254.68	33.600214%
	# of loans	14	1.175483%	58	3.940217%	72	2.703718%
60-89 Days	Balance	1,764,254.08	2.442035%	11,895,867.49	29.025673%	13,660,121.57	12.064133%
	# of loans	7	0.587741%	22	1.494565%	29	1.088997%
90+ Days	Balance	2,479,594.43	3.432190%	14,349,321.92	35.012051%	16,828,916.35	14.862700%
	# of loans	9	0.755668%	25	1.698370%	34	1.276756%
Total		7,656,248.67	10.597580%	60,878,043.93	148.541179%	68,534,292.60	60.527046%
		30	2.518892%	105	7.133152%	135	5.069471%

Foreclosure Information		Group 1		Group 2		Total	
30-59 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
60-89 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
90+ Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
Total		0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
		4	0.335852%	23	1.562500%	27	1.013894%



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Bankruptcy Information		Group 1		Group 2		Total	
30-59 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
60-89 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
90+ Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
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Total	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%

REO Information		Group 1		Group 2		Total	
30-59 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
60-89 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
90+ Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
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Total	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	7	0.475543%	7	0.262861%



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Aggregate Book Value / Loss Info		
	Group 1	Group 2
Book Value of all REO Loans	0.00	0.00
Percentage of Total Pool Balance	0.000000%	0.000000%
Current Realized Losses	0.00	0.00
Additional (Gains)/Losses	0.00	0.00
Cumulative Losses	0.00	0.00

Credit Enhancement Information		
Protection	Original	Current
Bankruptcy Loss	0.00	0.00
Bankruptcy Percentage	0.000000%	0.000000%
Credit/Fraud Loss	0.00	0.00
Credit/Fraud Loss Percentage	0.000000%	0.000000%
Special Hazard Loss	0.00	0.00
Special Hazard Loss Percentage	0.000000%	0.000000%

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Class Subordination Levels		
Class	Original	Current
Class A	115,647,294.00	113,229,202.17
Class A Percentage	100.000000%	100.000000%

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Distribution Date: 05/27/08



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PPIS/Compensating Interest Detail		
	<u>Group 1</u>	<u>Group 2</u>
Total Gross Prepayment Interest Shortfall	0.00	0.00
Compensation for Gross PPIS from Servicing Fees	0.00	0.00
Other Gross PPIS Compensation	0.00	0.00
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Total Net PPIS (Non-Supported PPIS)	0.00	0.00



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Loan Level Loss Detail				
Group	Loan ID	Liquidation Balance	Liquidation Proceeds	Realized Loss
Group 1	N/A			
Group 2	N/A			