IN ACCORDANCE WITH RULE 202 OF REGULATION S-T,
THE COMPUTATIONAL MATERIALS ARE BEING FILED IN PAPER PURSUANT
TO A CONTINUING HARDSHIP EXEMPTION;
AND IN ACCORDANCE WITH RULE 311(i)
OF REGULATION S-T, THESE COMPUTATIONAL MATERIALS
ARE BEING FILED IN PAPER.

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM SE

FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS BY ELECTRONIC FILERS

BOND SECURITIZATION, L.L.C.	0001142786
(Exact Name of Registrant as Specified in Charter)	(Registrant CIK Number)
Form 8-K for November 25, 2001	333-87146
(Electronic Report, Schedule or Registration Statement of Which the Documents Are a Part (Give Period of Report))	(SEC File Number, if Available)

N/A
(Name of Person Filing the Document (if Other Than the Registrant))

NY1 5477330v1

SIGNATURES

Filings Made by the Registrant. The registrant has duly caused this form to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Chicago, State of Illinois, on December 8, 2001.

BOND SECURITIZATION, L.L.C.

By: ______________________
John Heeger
Vice President

Exhibit Index

IN ACCORDANCE WITH RULE 202 OF REGULATION S-T, THESE COMPUTATIONAL MATERIALS ARE BEING FILED IN PAPER PURSUANT TO A CONTINUING HARDSHIP EXEMPTION;
AND IN ACCORDANCE WITH RULE 311(i) OF REGULATION S-T, THESE COMPUTATIONAL MATERIALS ARE BEING FILED IN PAPER.

Exhibit 99.1

COMPUTATIONAL MATERIALS
PREPARED BY BANC ONE CAPITAL MARKETS, INC.

for

Bond Securitization, L.L.C.

Bond Securitization
Asset Backed Certificates,
Series 2003-1

Price	100-00
Yield	5.79
Disc Margin	184
WAL	6.17
Mod Durn	5.2
Mod Convexity	0.341
Principal Window	51 - 351
LIBOR_1MO	Forward Curve
Prepay	20 CPR
Default	15.3 CDR
Loss Severity	100%
Servicer Advances	100%
Liquidation Lag	0
Optional Redemption	Call (N)

Yield Curve	Mat	3MO	6MO	1YR	2YR	3YR	4YR	30YR
	Yld	0.943	1.037	1.3	1.821	2.375	5.5527	5.061

Hani A Bishai 11/25/2003 04:53 PM

Sent by: Hani Bishai

To: Brian Haworth/IL/ONE@BANCONE
cc:
Subject: Brk even run class M1

Hani Bishai
312.732.1624

brianNY.xls

Hani A Bishai 11/25/2003 01:24 PM

Sent by: Hani Bishai

To: Bill McClain/IL/ONE@BANCONE
cc: Timothy A Streit/IL/ONE@BANCONE, Paul H White/IL/ONE@BANCONE
Subject: class M1 runs from Bank One

100% severity to the call with forward libor curve

BE CDR	CUM LOSS
15.0 @ 15CPR	57,311,587.30
17.2 @ 20CPR	55,144,764.40
19.4 @ 25CPR	53,150,918.94

Hani A Bishai 11/25/2003 01:16 PM

Sent by: Hani Bishai

To: Metta F McCoy/IL/ONE@BANCONE
cc:
Subject: RE: Please run this scenario for Vanderbilt on the new A-2 tranche

$69,201,267.60

Metta F McCoy

Metta F McCoy
11/25/2003 12:59 PM

To: paul_h_white@bankone.com, Timothy A Streit/IL/ONE@BANCONE, Hani Bishai/IL/ONE@BANCONE
cc:
Subject: RE: Please run this scenario for Vanderbilt on the new A-2 tranche

WHAT IS THE RESULTING CUMULATIVE LOSS?

-----Original Message-----
From: metta_f_mccoy@bankone.com [mailto:metta_f_mccoy@bankone.com]
Sent: Tuesday, November 25, 2003 12:28 PM
To:
Subject: Re: Please run this scenario for Vanderbilt on the new A-2 tranche

A2 breaks at 24.6 CDR.

Period Total	Date	Cash Flow
0	12/09/2003	0.00
1	12/25/2003	1,065,051.60
2	01/25/2004	878,639.14
3	02/25/2004	832,941.01
4	03/25/2004	797,684.50
5	04/25/2004	738,163.28
6	05/25/2004	688,892.59
7	06/25/2004	647,236.26
8	07/25/2004	609,598.58
9	08/25/2004	570,434.33
10	09/25/2004	534,238.11
11	10/25/2004	511,933.92
12	11/25/2004	474,881.74
13	12/25/2004	453,225.96
14	01/25/2005	421,599.47

15	02/25/2005	397,326.34
16	03/25/2005	394,623.55
17	04/25/2005	351,595.56
18	05/25/2005	334,517.49
19	06/25/2005	311,020.24
20	07/25/2005	297,474.02
21	08/25/2005	271,795.48
22	09/25/2005	251,019.61
23	10/25/2005	244,376.06
24	11/25/2005	223,788.60
25	12/25/2005	214,220.13
26	01/25/2006	196,941.50
27	02/25/2006	184,893.66
28	03/25/2006	188,753.71
29	04/25/2006	158,941.13
30	05/25/2006	161,960.30
31	06/25/2006	142,068.74
32	07/25/2006	137,569.41
33	08/25/2006	129,514.99
34	09/25/2006	116,310.48
35	10/25/2006	115,744.65
36	11/25/2006	105,138.68
37	12/25/2006	101,716.97
38	01/25/2007	93,302.15
39	02/25/2007	88,080.73
40	03/25/2007	93,054.56
41	04/25/2007	75,572.57
42	05/25/2007	79,815.64
43	06/25/2007	68,602.07
44	07/25/2007	67,543.06
45	08/25/2007	64,213.78
46	09/25/2007	57,006.81
47	10/25/2007	57,950.28
48	11/25/2007	52,350.98
49	12/25/2007	51,105.00
50	01/25/2008	46,570.83
51	02/25/2008	43,934.50

Paul H White
11/25/2003 10:28 AM

To: Hani Bishai/IL/ONE@BANCONE
cc:
Subject: Please run this scenario for Vanderbilt on the new A-2 tranche

Paul H White, CPA, CFA
Banc One Capital Markets, Inc.
1 Bank One Plaza, IL1-0596
Chicago, IL 60647
(312) 732-4748
(312) 732-4487 fax
(773) 415-8709 cell

---------------------- Forwarded by Paul H White/IL/ONE on 11/25/2003 10:28 AM ---------------------------

Metta F McCoy
11/25/2003 10:27 AM

To: Paul H White/IL/ONE@BANCONE, Timothy A Streit/IL/ONE@BANCONE
cc:

Subject: Please run this scenario for Vanderbilt on the new A-2 tranche

1. EXCESS SPREAD TO FOWARD LIBOR
2. ASSUMING 100% SEVERITY, WHERE YOU LOSE THE FIRST $1 OF F PRINC. LOSS TO FORWARD LIBOR

Hani A Bishai   11/25/2003 12:25 PM

Sent by: Hani Bishai

To: Metta F McCoy/IL/ONE@BANCONE, Paul H White/IL/ONE@BANCONE
cc:
Subject: Re: Please run this scenario for Vanderbilt on the new A-2 tranche

A2 breaks at 24.6 CDR.

XS spread is below...
Hani

Period Total	Date	Cash Flow
0	12/09/2003	0.00
1	12/25/2003	1,065,051.60
2	01/25/2004	878,639.14
3	02/25/2004	832,941.01
4	03/25/2004	797,684.50
5	04/25/2004	738,163.28
6	05/25/2004	688,892.59
7	06/25/2004	647,236.26
8	07/25/2004	609,598.58
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39	02/25/2007	88,080.73
40	03/25/2007	93,054.56
41	04/25/2007	75,572.57

42	05/25/2007	79,815.64
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46	09/25/2007	57,006.81
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Paul H White

Paul H White
11/25/2003 10:28 AM

To: Hani Bishai/IL/ONE@BANCONE
cc:
Subject: Please run this scenario for Vanderbilt on the new A-2 tranche

Paul H White, CPA, CFA
Banc One Capital Markets, Inc.
1 Bank One Plaza, IL1-0596
Chicago, IL 60647
(312) 732-4748
(312) 732-4487 fax
(773) 415-8709 cell
---------------------- Forwarded by Paul H White/IL/ONE on 11/25/2003 10:28 AM

Metta F McCoy
11/25/2003 10:27 AM

To: Paul H White/IL/ONE@BANCONE, Timothy A Streit/IL/ONE@BANCONE
cc:

Subject: Please run this scenario for Vanderbilt on the new A-2 tranche

1. EXCESS SPREAD TO FOWARD LIBOR
2. ASSUMING 100% SEVERITY, WHERE YOU LOSE THE FIRST $1 OF F PRINC. LOSS TO FORWARD LIBOR

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projections or past performance and have certain inherent limitations. Price/availability subject to change without notice. It is not an offer, recommendation, or solicitation to buy or sell, nor is it an official confirmation of terms. For more information, including a prospectus, call your salesperson.

Hani A Bishai 11/25/2003 12:10 PM

Sent by: Hani Bishai

To: Metta F McCoy/IL/ONE@BANCONE
cc: Hani Bishai/IL/ONE@BANCONE, paul_h_white@bankone.com
Subject: RE: breakeven CDR for A1 & A2 for BSABS 2003-1

12.8 million

Metta F McCoy

Metta F McCoy
11/25/2003 12:05 PM

To: Hani Bishai/IL/ONE@BANCONE, paul_h_white@bankone.com
cc:
Subject: RE: breakeven CDR for A1 & A2 for BSABS 2003-1

Under this scenario - how much of the a1 bond is remaining when they break?

-----Original Message-----
From: metta_f_mccoy@bankone.com [mailto:metta_f_mccoy@bankone.com]
Sent: Tuesday, November 25, 2003 1:02 PM
To:
Subject: breakeven CDR for A1 & A2 for BSABS 2003-1

---------------------- Forwarded by Metta F McCoy/IL/ONE on 11/25/2003 11:52 AM ---------------------------

Hani A Bishai 11/25/2003 12:59 PM
(Embedded image moved to file: pic08909.pcx)

Sent by: Hani Bishai

To: Metta F McCoy/IL/ONE@BANCONE
cc: Paul H White/IL/ONE@BANCONE, Timothy A Streit/IL/ONE@BANCONE
Subject: breakeven CDR for A1 & A2 for BSABS 2003-1

Hello Metta,

For the scenario below using forward Libor + 100, the A1 & A2 break at 14.8 CDR on Oct. 2007.

Hani Bishai

---------------------- Forwarded by Hani Bishai/IL/ONE on 11/25/2003 11:56 AM ---------------------------

Hani A Bishai 11/24/2003 09:21 AM
(Embedded image moved to file: pic32209.pcx)

Sent by: Hani Bishai

To: Metta F McCoy/IL/ONE@BANCONE,
cc: Timothy A Streit/IL/ONE@BANCONE, Robert S Pak/IL/ONE@BANCONE
Subject: Re: ON THE HOME EQ DEAL - HAVE A FEW QUESTIONS: (Document link: Hani Bishai)

Metta, RE: the CDC breakeven run.

Using their assumps:
1) 14% default out of the chute
2) run to maturity
3) 0 lag
4) 10 CPR

The AAA breakeven for 90% & 50% severity is 17.0 & 37.6 respectively.

Hani 312.732.1624

Hani A Bishai 11/25/2003 11:59 AM

Sent by: Hani Bishai

To: Metta F McCoy/IL/ONE@BANCONE
cc: Paul H White/IL/ONE@BANCONE, Timothy A Streit/IL/ONE@BANCONE
Subject: breakeven CDR for A1 & A2 for BSABS 2003-1

Hello Metta,

For the scenario below using forward Libor + 100, the A1 & A2 break at 14.8 CDR on Oct. 2007.

Hani Bishai

---------------------- Forwarded by Hani Bishai/IL/ONE on 11/25/2003 11:56 AM ---------------------------

Hani A Bishai 11/24/2003 09:21 AM

Sent by: Hani Bishai

To: Metta F McCoy/IL/ONE@BANCONE,
cc: Timothy A Streit/IL/ONE@BANCONE, Robert S Pak/IL/ONE@BANCONE
Subject: Re: ON THE HOME EQ DEAL - HAVE A FEW QUESTIONS:

Metta, RE: the CDC breakeven run.

Using their assumps:
1) 14% default out of the chute
2) run to maturity
3) 0 lag
4) 10 CPR

The AAA breakeven for 90% & 50% severity is 17.0 & 37.6 respectively.

Hani 312.732.1624

Hani A Bishai 11/25/2003 07:51 AM

Sent by: Hani Bishai

To: Ken Purnell/IL/ONE@BANCONE
cc:
Subject: Breakeven CDRs

Assumptions:
===========
20 CPR
75% Loss Severity
12 month lag to recovery
Servicer advances P&I
Forward Libor Curve
Cash flows run to the call

A1 Break: 71.9 CDR
A2 Break: 42.5 CDR
M1 Break: 26.8 CDR

Hani A Bishai 11/24/2003 04:31 PM

Sent by: Hani Bishai

To: Bill McClain/IL/ONE@BANCONE
cc:
Subject: Re: BOND SECURITIZATION ASSET-BACKED CERTS COMMENTS*****

Bill McClain

20 CPR
85% SEVERITY
FORWARD LIBOR
ADVANCE P&I
10% CLEANUP

	6 MO LAG	CUM LOSS
A1	37.4	52,309,259.35 (33.75%)
M1	23.2	55,218,810.80 (35.62%)
M2	16.1	43,751,936.78 (28.23%)

	12 MO LAG	CUM LOSS
A1	34.4	51,360,920.45 (33.13%)
M1	22.5	52,798,973.59 (34.06%)
M2	15.3	41,191,742.60 (26.57%)

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Prices for the above securities are indicative only and are subject to prior sale or change in price. While information has been obtained from sources believed to be reliable Banc One Capital Markets,INC.(BOCM) does not guarantee its accuracy. BOCM is a wholly owned non-bank subsidiary of Bank One Corporation.BOCM is an affilate of Bank One,NA. Securities recommended,offered or sold by BOCM, (1) are not FDIC insured; (2) are not deposits,or guaranteed by anybank; and (3) are subject to investment risks,including possible loss of the principal amount invested.

Period	Date	M2Prin	M2Int	M2Balance	CollatPrin	CollatInt	CollatBal	XS_Spread
Total		12,400,000.00	1,501,920.87		138,446,288.69	22,708,340.97		
0	12/9/2003	0.00	0.00	12400000.00	0.00	0.00	155006143.67	0.00
1	12/25/2003	0.00	18565.56	12400000.00	7143033.67	1201522.27	147163998.78	1059607.53
2	1/25/2004	0.00	36640.48	12400000.00	6789930.79	1140612.37	139688397.38	869100.08
3	2/25/2004	0.00	36800.09	12400000.00	6453021.68	1082566.17	132564913.49	819847.81
4	3/25/2004	0.00	35391.75	12400000.00	6131676.85	1027260.42	125778314.54	781508.50
5	4/25/2004	0.00	37943.18	12400000.00	5825239.34	974584.84	119315066.82	720956.05
6	5/25/2004	0.00	38376.37	12400000.00	5533102.11	924399.67	113157797.48	674025.82
7	6/25/2004	0.00	39222.87	12400000.00	5254516.19	876596.66	107293326.71	631335.57
8	7/25/2004	0.00	39981.90	12400000.00	4988912.81	831080.26	101709926.17	587278.65
9	8/25/2004	0.00	41884.79	12400000.00	4735788.16	787764.71	96397061.66	541452.23
10	9/25/2004	0.00	43666.37	12400000.00	4494691.84	746572.24	91345168.95	497688.20
11	10/25/2004	0.00	43743.90	12400000.00	4265203.95	707412.45	86543035.96	466470.40
12	11/25/2004	0.00	46595.68	12400000.00	4046840.12	670203.11	81980565.18	422653.94
13	12/25/2004	0.00	46935.91	12400000.00	3839161.96	634863.83	77647847.27	394367.24
14	1/25/2005	0.00	49684.59	12400000.00	3641746.11	601326.62	73536555.08	356418.29
15	2/25/2005	0.00	51235.96	12400000.00	3454226.36	569513.26	69636989.02	326727.98
16	3/25/2005	0.00	48234.40	12400000.00	3276165.10	539327.73	65937238.60	320556.75
17	4/25/2005	0.00	54521.44	12400000.00	3107044.87	510693.20	62427937.78	274329.91
18	5/25/2005	0.00	54632.28	12400000.00	2946448.13	483527.78	59098972.87	257230.27
19	6/25/2005	0.00	56952.86	12400000.00	2793930.76	457758.04	55941341.95	232330.72
20	7/25/2005	0.00	56611.27	12400000.00	2649092.85	433310.42	52945985.16	219385.60
21	8/25/2005	0.00	59714.47	12400000.00	2511530.48	410111.72	50103896.03	195412.06
22	9/25/2005	0.00	61580.35	12400000.00	2380857.41	388110.84	47408881.91	178328.29
23	10/25/2005	0.00	60064.00	12400000.00	2256798.75	367251.48	44853977.63	173041.58
24	11/25/2005	0.00	62646.75	12400000.00	2139047.72	347479.21	42432488.89	155298.07
25	12/25/2005	0.00	61923.34	12400000.00	2027306.74	328738.80	40137609.93	148800.15
26	1/25/2006	177658.25	64190.04	12222341.75	1921272.00	310974.83	37962519.59	133919.82
27	2/25/2006	1945199.37	63972.37	10277142.38	1820642.35	294137.67	35901135.04	124557.02
28	3/25/2006	1856506.51	49760.03	8420635.87	1725152.36	278185.27	33948312.89	131354.15
29	4/25/2006	1743163.21	45819.66	6677472.66	1634571.58	263072.29	32098455.50	108591.62
30	5/25/2006	1656976.36	34388.18	5020496.30	1546057.41	248755.50	30348843.28	110918.95
31	6/25/2006	1562932.25	27591.78	3457564.04	1464774.89	235212.33	28691608.88	98157.36
32	7/25/2006	1484404.85	18643.19	1973159.19	1387678.26	222383.66	27121980.60	96726.59
33	8/25/2006	1404993.57	10783.94	568165.63	1314556.88	210234.50	25635670.00	90436.69
34	9/25/2006	568165.63	3221.12	0.00	1245220.54	198731.38	24228566.14	83492.13
35	10/25/2006				1179485.09	187840.56	22896516.19	85093.60
36	11/25/2006				1117165.16	177529.97	21635582.97	80718.97
37	12/25/2006				1033950.23	167767.70	20465975.35	81784.20
38	1/25/2007				979909.19	158711.23	19358290.56	69987.33
39	2/25/2007				928663.22	150132.35	18309112.98	60916.01
40	3/25/2007				880062.31	142007.42	17315558.14	60092.30
41	4/25/2007				833977.70	134312.75	16374710.10	44532.62
42	5/25/2007				790279.70	127025.79	15483805.07	40307.01
43	6/25/2007				748845.27	120125.18	14640223.41	30334.25
44	7/25/2007				709558.67	113591.71	13841611.72	25019.37
45	8/25/2007				672314.51	107406.04	13085595.29	23659.94
46	9/25/2007				637005.96	101548.94	12369808.79	22371.83
47	10/25/2007				603528.67	96003.99	11692249.46	21152.93
48	11/25/2007				571792.75	90754.76	11050897.36	19998.88
49	12/25/2007				541707.87	85785.64	10443838.93	18906.27
50	1/25/2008				513188.40	81081.85	9869261.40	17871.87
51	2/25/2008				486153.14	76629.37	9325447.45	16892.60
52	3/25/2008				460525.13	72414.94	8810770.22	15965.56
53	4/25/2008				436231.38	68425.98	8323688.48	15088.01
54	5/25/2008				413202.70	64650.58	7862742.19	14257.33
55	6/25/2008				391373.51	61077.45	7426548.18	13471.05
56	7/25/2008				370681.61	57695.91	7013796.11	12726.83
57	8/25/2008				351068.57	54496.30	6623306.26	12022.95
58	9/25/2008				332480.48	51468.52	6253834.12	11356.30

59	10/25/2008	314861.97	48603.89	5904321.08	10726.00
60	11/25/2008	294027.03	45893.73	5577841.01	10129.51
61	12/25/2008	278538.73	43361.41	5268890.62	9572.09
62	1/25/2009	263856.48	40964.47	4976493.42	9044.10
63	2/25/2009	249936.90	38696.10	4699819.73	8544.63
64	3/25/2009	236742.40	36549.51	4438034.74	8071.90
65	4/25/2009	224235.31	34518.23	4190347.80	7624.49
66	5/25/2009	212379.56	32595.87	3955973.48	7200.77
67	6/25/2009	201140.15	30776.94	3734243.39	6800.02
68	7/25/2009	190486.70	29055.97	3524485.55	6420.78
69	8/25/2009	180388.78	27427.75	3326063.53	6061.93
70	9/25/2009	170817.53	25887.38	3138374.61	5930.98
71	10/25/2009	161745.32	24429.95	2960820.55	5854.31
72	11/25/2009	153145.39	23051.30	2792891.17	5785.07
73	12/25/2009	144994.45	21747.24	2634074.18	5722.81
74	1/25/2010	137269.18	20513.81	2483884.35	5667.12
75	2/25/2010	129947.48	19347.25	2341862.16	5617.62
76	3/25/2010	123008.40	18244.02	2207572.38	5573.96
77	4/25/2010	116431.85	17200.58	2080583.63	5535.64
78	5/25/2010	110198.45	16213.91	1960526.92	5502.49
79	6/25/2010	104291.25	15280.99	1847032.33	5474.24
80	7/25/2010	98693.29	14398.96	1739749.49	5450.58
81	8/25/2010	93388.34	13564.99	1638331.55	5431.14
82	9/25/2010	88360.76	12776.64	1542481.09	5415.80
83	10/25/2010	83596.81	12031.47	1451900.33	5404.32
84	11/25/2010	79082.64	11327.08	1366294.74	5396.39
85	12/25/2010	74804.91	10661.40	1285411.28	5391.91
86	1/25/2011	70751.76	10032.27	1208985.80	5390.59
87	2/25/2011	66911.22	9437.83	1136791.08	5392.36
88	3/25/2011	63272.58	8876.14	1068590.25	5396.96
89	4/25/2011	59824.97	8345.46	1004170.07	5404.24
90	5/25/2011	56558.50	7844.13	943328.47	5414.08
91	6/25/2011	53463.95	7370.66	885882.11	5426.39
92	7/25/2011	50532.63	6923.48	831640.52	5440.99
93	8/25/2011	47755.75	6501.19	780431.93	5457.77
94	9/25/2011	45125.32	6102.46	732093.61	5476.63
95	10/25/2011	42633.87	5726.08	686477.66	5497.50
96	11/25/2011	40274.35	5370.80	643430.96	5370.80
97	12/25/2011	34348.31	5035.51	606512.17	5035.51
98	1/25/2012	32526.36	4746.64	571583.95	4746.64
99	2/25/2012	30798.27	4473.34	538542.04	4473.34
100	3/25/2012	29159.27	4214.79	507287.56	4214.79
101	4/25/2012	27604.84	3970.22	477726.76	3970.22
102	5/25/2012	26130.67	3738.89	449770.71	3738.89
103	6/25/2012	24732.68	3520.12	423335.12	3520.12
104	7/25/2012	23406.98	3313.25	398340.02	3313.25
105	8/25/2012	22149.89	3117.64	374709.62	3117.64
106	9/25/2012	20957.92	2932.70	352372.03	2932.70
107	10/25/2012	19827.75	2757.88	331259.08	2757.88
108	11/25/2012	18756.23	2592.64	311306.15	2592.64
109	12/25/2012	17740.36	2436.48	292451.96	2436.48
110	1/25/2013	16777.32	2288.91	274638.41	2288.91
111	2/25/2013	15864.40	2149.48	257810.42	2149.48
112	3/25/2013	12606.58	2017.77	244308.22	2017.77
113	4/25/2013	11974.76	1912.13	231491.09	1912.13
114	5/25/2013	11374.12	1811.87	219326.80	1811.87
115	6/25/2013	10803.21	1716.72	207782.54	1716.72
116	7/25/2013	10260.56	1626.39	196825.33	1626.39
117	8/25/2013	9744.70	1540.67	186427.52	1540.67
118	9/25/2013	9254.38	1459.31	176559.36	1459.31
119	10/25/2013	8788.30	1382.11	167195.87	1382.11
120	11/25/2013	[illegible]	[illegible]	[illegible]	[illegible]

121	12/25/2013	7924.23	1239.32	149879.82	1239.32
122	1/25/2014	7524.03	1173.34	141880.46	1173.34
123	2/25/2014	7143.64	1110.75	134291.76	1110.75
124	3/25/2014	6782.12	1051.36	127091.85	1051.36
125	4/25/2014	6438.50	995.01	120261.26	995.01
126	5/25/2014	6111.91	941.56	113782.47	941.56
127	6/25/2014	5801.55	890.86	107636.74	890.86
128	7/25/2014	5506.58	842.76	101807.36	842.76
129	8/25/2014	5226.26	797.14	96279.29	797.14
130	9/25/2014	4959.88	753.87	91036.47	753.87
131	10/25/2014	4706.74	712.83	86064.56	712.83
132	11/25/2014	4466.17	673.91	81349.91	673.91
133	12/25/2014	4237.57	637.00	76879.57	637.00
134	1/25/2015	4020.35	602.01	72641.23	602.01
135	2/25/2015	3813.95	568.83	68623.18	568.83
136	3/25/2015	3617.83	537.38	64814.32	537.38
137	4/25/2015	3431.49	507.56	61204.06	507.56
138	5/25/2015	3254.46	479.30	57782.37	479.30
139	6/25/2015	3086.26	452.51	54539.72	452.51
140	7/25/2015	2926.48	427.12	51467.02	427.12
141	8/25/2015	2774.70	403.06	48555.67	403.06
142	9/25/2015	2630.51	380.27	45797.49	380.27
143	10/25/2015	2493.55	358.67	43184.31	358.67
144	11/25/2015	2363.45	338.21	40709.16	338.21
145	12/25/2015	2239.88	318.83	38365.04	318.83
146	1/25/2016	2122.52	300.47	36145.26	300.47
147	2/25/2016	2011.07	283.09	34043.18	283.09
148	3/25/2016	1905.22	266.63	32053.11	266.63
149	4/25/2016	1804.71	251.05	30169.07	251.05
150	5/25/2016	1709.26	236.29	28385.65	236.29
151	6/25/2016	1618.63	222.32	26697.98	222.32
152	7/25/2016	1532.58	209.11	25100.93	209.11
153	8/25/2016	1450.88	196.60	23590.06	196.60
154	9/25/2016	1373.34	184.77	22160.77	184.77
155	10/25/2016	1299.72	173.57	20809.04	173.57
156	11/25/2016	1229.85	162.99	19530.71	162.99
157	12/25/2016	1163.54	152.97	18322.17	152.97
158	1/25/2017	1100.61	143.51	17179.67	143.51
159	2/25/2017	1040.89	134.56	16099.79	134.56
160	3/25/2017	984.22	126.10	15079.44	126.10
161	4/25/2017	930.46	118.11	14115.40	118.11
162	5/25/2017	879.45	110.56	13204.76	110.56
163	6/25/2017	831.06	103.42	12344.85	103.42
164	7/25/2017	785.17	96.69	11532.93	96.69
165	8/25/2017	741.64	90.33	10766.49	90.33
166	9/25/2017	700.36	84.32	10043.17	84.32
167	10/25/2017	661.21	78.66	9360.78	78.66
168	11/25/2017	624.10	73.31	8717.11	73.31
169	12/25/2017	588.92	68.27	8110.12	68.27
170	1/25/2018	555.56	63.51	7537.88	63.51
171	2/25/2018	523.95	59.03	6998.55	59.03
172	3/25/2018	493.99	54.81	6490.41	54.81
173	4/25/2018	465.60	50.83	6011.80	50.83
174	5/25/2018	438.70	47.08	5561.14	47.08
175	6/25/2018	413.22	43.55	5136.97	43.55
176	7/25/2018	389.08	40.22	4737.85	40.22
177	8/25/2018	366.22	37.10	4362.46	37.10
178	9/25/2018	344.57	34.15	4009.51	34.15
179	10/25/2018	324.07	31.39	3677.81	31.39
180	11/25/2018	304.67	28.79	3366.20	28.79
181	12/25/2018	286.31	26.35	3073.60	26.35
182	1/25/2019	268.93	24.06	2798.98	24.06

183	2/25/2019	252.49	21.91	2541.36	21.91
184	3/25/2019	236.93	19.89	2299.80	19.89
185	4/25/2019	222.22	17.99	2073.42	17.99
186	5/25/2019	208.31	16.22	1861.40	16.22
187	6/25/2019	117.05	14.56	1741.05	14.56
188	7/25/2019	110.64	13.61	1627.35	13.61
189	8/25/2019	104.55	12.72	1519.96	12.72
190	9/25/2019	98.78	11.88	1418.54	11.88
191	10/25/2019	93.31	11.08	1322.80	11.08
192	11/25/2019	88.11	10.33	1232.44	10.33
193	12/25/2019	83.18	9.62	1147.18	9.62
194	1/25/2020	78.51	8.95	1066.75	8.95
195	2/25/2020	74.07	8.32	990.91	8.32
196	3/25/2020	69.87	7.72	919.41	7.72
197	4/25/2020	65.88	7.16	852.02	7.16
198	5/25/2020	62.11	6.63	788.54	6.63
199	6/25/2020	58.52	6.14	728.74	6.14
200	7/25/2020	55.13	5.67	672.46	5.67
201	8/25/2020	51.91	5.23	619.48	5.23
202	9/25/2020	48.87	4.81	569.64	4.81
203	10/25/2020	45.98	4.42	522.78	4.42
204	11/25/2020	43.25	4.05	478.73	4.05
205	12/25/2020	40.66	3.71	437.34	3.71
206	1/25/2021	38.21	3.38	398.47	3.38
207	2/25/2021	35.89	3.08	361.98	3.08
208	3/25/2021	33.69	2.79	327.75	2.79
209	4/25/2021	31.61	2.52	295.66	2.52
210	5/25/2021	29.64	2.27	265.58	2.27
211	6/25/2021	27.78	2.04	237.41	2.04
212	7/25/2021	26.02	1.82	211.04	1.82
213	8/25/2021	24.36	1.61	186.37	1.61
214	9/25/2021	22.79	1.42	163.32	1.42
215	10/25/2021	21.30	1.24	141.79	1.24
216	11/25/2021	19.90	1.07	121.69	1.07
217	12/25/2021	18.57	0.91	102.95	0.91
218	1/25/2022	17.32	0.77	85.49	0.77
219	2/25/2022	16.14	0.63	69.23	0.63
220	3/25/2022	15.02	0.50	54.12	0.50
221	4/25/2022	13.97	0.39	40.08	0.39
222	5/25/2022	12.97	0.28	27.06	0.28
223	6/25/2022	1.25	0.17	25.77	0.17
224	7/25/2022	1.19	0.17	24.54	0.17
225	8/25/2022	1.14	0.16	23.37	0.16
226	9/25/2022	1.09	0.15	22.25	0.15
227	10/25/2022	1.03	0.14	21.19	0.14
228	11/25/2022	0.99	0.14	20.18	0.14
229	12/25/2022	0.94	0.13	19.21	0.13
230	1/25/2023	0.90	0.12	18.29	0.12
231	2/25/2023	0.85	0.12	17.41	0.12
232	3/25/2023	0.81	0.11	16.58	0.11
233	4/25/2023	0.78	0.11	15.78	0.11
234	5/25/2023	0.74	0.10	15.02	0.10
235	6/25/2023	0.71	0.10	14.30	0.10
236	7/25/2023	0.67	0.09	13.61	0.09
237	8/25/2023	0.64	0.09	12.95	0.09
238	9/25/2023	0.61	0.08	12.32	0.08
239	10/25/2023	0.58	0.08	11.72	0.08
240	11/25/2023	0.56	0.08	11.16	0.08
241	12/25/2023	0.53	0.07	10.61	0.07
242	1/25/2024	0.50	0.07	10.10	0.07
243	2/25/2024	0.48	0.06	9.61	0.06
		0.46	0.06	9.14	0.06

245	4/25/2024	0.44	0.06	8.69	0.06
246	5/25/2024	0.42	0.06	8.27	0.06
247	6/25/2024	0.40	0.05	7.86	0.05
248	7/25/2024	0.38	0.05	7.48	0.05
249	8/25/2024	0.36	0.05	7.11	0.05
250	9/25/2024	0.34	0.05	6.76	0.05
251	10/25/2024	0.33	0.04	6.42	0.04
252	11/25/2024	0.31	0.04	6.11	0.04
253	12/25/2024	0.30	0.04	5.81	0.04
254	1/25/2025	0.28	0.04	5.52	0.04
255	2/25/2025	0.27	0.04	5.24	0.04
256	3/25/2025	0.26	0.03	4.98	0.03
257	4/25/2025	0.24	0.03	4.73	0.03
258	5/25/2025	0.23	0.03	4.50	0.03
259	6/25/2025	0.22	0.03	4.27	0.03
260	7/25/2025	0.21	0.03	4.06	0.03
261	8/25/2025	0.20	0.03	3.85	0.03
262	9/25/2025	0.19	0.02	3.66	0.02
263	10/25/2025	0.18	0.02	3.48	0.02
264	11/25/2025	0.17	0.02	3.30	0.02
265	12/25/2025	0.16	0.02	3.13	0.02
266	1/25/2026	0.16	0.02	2.97	0.02
267	2/25/2026	0.15	0.02	2.82	0.02
268	3/25/2026	0.14	0.02	2.68	0.02
269	4/25/2026	0.13	0.02	2.54	0.02
270	5/25/2026	0.13	0.02	2.41	0.02
271	6/25/2026	0.12	0.02	2.29	0.02
272	7/25/2026	0.12	0.01	2.17	0.01
273	8/25/2026	0.11	0.01	2.06	0.01
274	9/25/2026	0.10	0.01	1.95	0.01
275	10/25/2026	0.10	0.01	1.85	0.01
276	11/25/2026	0.09	0.01	1.75	0.01
277	12/25/2026	0.09	0.01	1.66	0.01
278	1/25/2027	0.09	0.01	1.57	0.01
279	2/25/2027	0.08	0.01	1.49	0.01
280	3/25/2027	0.08	0.01	1.41	0.01
281	4/25/2027	0.07	0.01	1.34	0.01
282	5/25/2027	0.07	0.01	1.27	0.01
283	6/25/2027	0.07	0.01	1.20	0.01
284	7/25/2027	0.06	0.01	1.13	0.01
285	8/25/2027	0.06	0.01	1.07	0.01
286	9/25/2027	0.06	0.01	1.02	0.01
287	10/25/2027	0.05	0.01	0.96	0.01
288	11/25/2027	0.05	0.01	0.91	0.01
289	12/25/2027	0.05	0.01	0.86	0.01
290	1/25/2028	0.05	0.01	0.81	0.01
291	2/25/2028	0.04	0.01	0.77	0.01
292	3/25/2028	0.04	0.00	0.72	0.00
293	4/25/2028	0.04	0.00	0.68	0.00
294	5/25/2028	0.04	0.00	0.65	0.00
295	6/25/2028	0.04	0.00	0.61	0.00
296	7/25/2028	0.03	0.00	0.57	0.00
297	8/25/2028	0.03	0.00	0.54	0.00
298	9/25/2028	0.03	0.00	0.51	0.00
299	10/25/2028	0.03	0.00	0.48	0.00
300	11/25/2028	0.03	0.00	0.45	0.00
301	12/25/2028	0.03	0.00	0.43	0.00
302	1/25/2029	0.02	0.00	0.40	0.00
303	2/25/2029	0.02	0.00	0.38	0.00
304	3/25/2029	0.02	0.00	0.36	0.00
305	4/25/2029	0.02	0.00	0.34	0.00
306	5/25/2029	0.02	0.00	0.31	0.00

307	6/25/2029	0.02	0.00	0.30	0.00
308	7/25/2029	0.02	0.00	0.28	0.00
309	8/25/2029	0.02	0.00	0.26	0.00
310	9/25/2029	0.02	0.00	0.24	0.00
311	10/25/2029	0.02	0.00	0.23	0.00
312	11/25/2029	0.01	0.00	0.21	0.00
313	12/25/2029	0.01	0.00	0.20	0.00
314	1/25/2030	0.01	0.00	0.19	0.00
315	2/25/2030	0.01	0.00	0.18	0.00
316	3/25/2030	0.01	0.00	0.16	0.00
317	4/25/2030	0.01	0.00	0.15	0.00
318	5/25/2030	0.01	0.00	0.14	0.00
319	6/25/2030	0.01	0.00	0.13	0.00
320	7/25/2030	0.01	0.00	0.12	0.00
321	8/25/2030	0.01	0.00	0.12	0.00
322	9/25/2030	0.01	0.00	0.11	0.00
323	10/25/2030	0.01	0.00	0.10	0.00
324	11/25/2030	0.01	0.00	0.09	0.00
325	12/25/2030	0.01	0.00	0.09	0.00
326	1/25/2031	0.01	0.00	0.08	0.00
327	2/25/2031	0.01	0.00	0.07	0.00
328	3/25/2031	0.01	0.00	0.07	0.00
329	4/25/2031	0.01	0.00	0.06	0.00
330	5/25/2031	0.01	0.00	0.06	0.00
331	6/25/2031	0.00	0.00	0.05	0.00
332	7/25/2031	0.00	0.00	0.05	0.00
333	8/25/2031	0.00	0.00	0.04	0.00
334	9/25/2031	0.00	0.00	0.04	0.00
335	10/25/2031	0.00	0.00	0.03	0.00
336	11/25/2031	0.00	0.00	0.03	0.00
337	12/25/2031	0.00	0.00	0.03	0.00
338	1/25/2032	0.00	0.00	0.03	0.00
339	2/25/2032	0.00	0.00	0.02	0.00
340	3/25/2032	0.00	0.00	0.02	0.00
341	4/25/2032	0.00	0.00	0.02	0.00
342	5/25/2032	0.00	0.00	0.01	0.00
343	6/25/2032	0.00	0.00	0.01	0.00
344	7/25/2032	0.00	0.00	0.01	0.00
345	8/25/2032	0.00	0.00	0.01	0.00
346	9/25/2032	0.00	0.00	0.01	0.00
347	10/25/2032	0.00	0.00	0.01	0.00
348	11/25/2032	0.00	0.00	0.00	0.00

Hani A Bishai 11/24/2003 04:11 PM

Sent by: Hani Bishai

To:
cc: Timothy A Streit/IL/ONE@BANCONE, Paul H White/IL/ONE@BANCONE, Bill McClain/IL/ONE@BANCONE
Subject: RE: Bond Securitization 2003-1

LILY.xls

Hani Bishai
312.732.1624

To: <hani_bishai@bankone.com>
cc:
Subject: RE: Bond Securitization 2003-1

Will call soon...

-----Original Message-----
From: hani_bishai@bankone.com [mailto:hani_bishai@bankone.com]
Sent: Monday, November 24, 2003 3:47 PM
To:
Subject: RE: Bond Securitization 2003-1

Hello Lily,

Please call me to discuss the scenario below.
Thank you,

If I'm not at my desk please leave a message. Thanks.

Hani Bishai
312.732.1624

---------------------- Forwarded by Hani Bishai/IL/ONE on 11/24/2003 02:42 PM ---------------------------

Paul H White
11/24/2003 02:31 PM

To:
cc: Hani Bishai/IL/ONE@BANCONE
Subject: RE: Bond Securitization 2003-1 (Document link: Hani Bishai)

No problem, we will get on it.

Paul H White, CPA, CFA
Banc One Capital Markets, Inc.
1 Bank One Plaza, IL1-0596
Chicago, IL 60647
(312) 732-4748
(312) 732-4487 fax
(773) 415-8709 cell

To: <paul_h_white@bankone.com>
cc:

Subject: RE: Bond Securitization 2003-1

Many thanks.

Included is a vector default curve we prepared for the pool, would like to have you guys run the M2 bonds with:

-fwd libor curve;
-2x pricing speed;
--apply the default, but adjust for seasoning, i.e. run the curve starting at period 31 to factoring the 30 month seasoning; --100% loss severity; --p&I not advanced;

To get the cash flow on the collateral, excess spread, M2 bond, as well as WAL, cum losses % and other results.

Many thanks,

Lily

-----Original Message-----
From: paul_h_white@bankone.com [mailto:paul_h_white@bankone.com]
Sent: Monday, November 24, 2003 2:51 PM
To: Lily Wang
Cc: alexander_d_wiener@bankone.com
Subject: RE: Bond Securitization 2003-1

We can prepare velocity by 1st and 2nd liens for you, also we are in the process of completing your collateral runs.

Paul H White, CPA, CFA
Banc One Capital Markets, Inc.
1 Bank One Plaza, IL1-0596
Chicago, IL 60647
(312) 732-4748
(312) 732-4487 fax
(773) 415-8709 cell

To: <paul_h_white@bankone.com>
cc:

Subject: RE: Bond Securitization 2003-1

Thanks, and do you also have it further break down by first lien and 2nd lien?

-----Original Message-----
From: paul_h_white@bankone.com [mailto:paul_h_white@bankone.com]
Sent: Monday, November 24, 2003 2:27 PM
To:
Cc: timothy_a_streit@bankone.com
Subject: RE: Bond Securitization 2003-1

We completed this with Raechel Peng (who is out this week) and Warren Kornfeld (212) 553-1932.

(See attached file: Bank One Performing Non-Performing Status Chart.doc)

Paul H White, CPA, CFA
Banc One Capital Markets, Inc.
1 Bank One Plaza, IL1-0596
Chicago, IL 60647
(312) 732-4748
(312) 732-4487 fax
(773) 415-8709 cell

To: <paul_h_white@bankone.com>
cc:

Subject: RE: Bond Securitization 2003-1

What is the definition used to define non-perf. Sub-perf and perf. Loans for the pool?

-----Original Message-----
From: paul_h_white@bankone.com [mailto:paul_h_white@bankone.com]
Sent: Monday, November 24, 2003 2:08 PM
To: Lily Wang
Cc: bill_mcclain@bankone.com
Subject: Bond Securitization 2003-1
Importance: High

Attached is the information in regards to velocity.

(See attached file: Bond Securitization ABC - Moody's Perf Analysis (11-24-03).xls)

Approximately 0.68% of the pool has been "modified" defining "Modified" as
>=12 month term modification. Closer to 50% have had a promotional or collection extension ranging from 1 to 8 months over the life of the loan. If you have any additional questions let me know.

Paul H White, CPA, CFA
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Hani A Bishai   11/24/2003 02:46 PM

Sent by: Hani Bishai

To:
cc:
Subject: RE: Bond Securitization 2003-1

Hello Lily,

Please call me to discuss the scenario below.
Thank you,

If I'm not at my desk please leave a message. Thanks.

Hani Bishai
312.732.1624

--------------------- Forwarded by Hani Bishai/IL/ONE on 11/24/2003 02:42 PM ---------------------------

Paul H White
11/24/2003 02:31 PM

To:
cc:
Hani Bishai/IL/ONE@BANCONE
Subject: RE: Bond Securitization 2003-1

No problem, we will get on it.

Paul H White, CPA, CFA
Banc One Capital Markets, Inc.
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Chicago, IL 60647
(312) 732-4748
(312) 732-4487 fax
(773) 415-8709 cell

To: <paul h_white@bankone.com>
cc:

Subject: RE: Bond Securitization 2003-1

Many thanks.

Included is a vector default curve we prepared for the pool, would like to have you guys run the M2 bonds with:

-fwd libor curve;
-2x pricing speed;
--apply the default, but adjust for seasoning, i.e. run the curve starting at period 31 to factoring the 30 month seasoning;
--100% loss severity;
--p&I not advanced;

To get the cash flow on the collateral, excess spread, M2 bond, as well as WAL, cum losses % and other results.

Many thanks,

Lily

-----Original Message-----
From: paul_h_white@bankone.com [mailto:paul_h_white@bankone.com]
Sent: Monday, November 24, 2003 2:51 PM
To: Lily Wang
Cc: alexander_d_wiener@bankone.com
Subject: RE: Bond Securitization 2003-1

We can prepare velocity by 1st and 2nd liens for you, also we are in the process of completing your collateral runs.

Paul H White, CPA, CFA
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Chicago, IL 60647
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(312) 732-4487 fax
(773) 415-8709 cell

To: <paul_h_white@bankone.com>
cc:

Subject: RE: Bond Securitization 2003-1

Thanks, and do you also have it further break down by first lien and 2nd lien?

-----Original Message-----
From: paul_h_white@bankone.com [mailto:paul_h_white@bankone.com]
Sent: Monday, November 24, 2003 2:27 PM
To:
Cc: timotny_a_streit@bankone.com
Subject: RE: Bond Securitization 2003-1

We completed this with Raechel Peng (who is out this week) and Warren Kornfeld (212) 553-1932.

(See attached file: Bank One Performing Non-Performing Status Chart.doc)

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To: <paul_h_white@bankone.com>
cc:

Subject: RE: Bond Securitization 2003-1

What is the definition used to define non-perf. Sub-perf and perf. Loans for the pool?

-----Original Message-----
From: paul_h_white@bankone.com [mailto:paul_h_white@bankone.com]
Sent: Monday, November 24, 2003 2:08 PM
To: Lily Wang
Cc: bill_mcclain@bankone.com
Subject: Bond Securitization 2003-1
Importance: High

Attached is the information in regards to velocity.

(See attached file: Bond Securitization ABC - Moody's Perf Analysis (11-24-03).xls)

Approximately 0.68% of the pool has been "modified" defining "Modified" as
>=12 month term modification. Closer to 50% have had a promotional or collection extension ranging from 1 to 8 months over the life of the loan. If you have any additional questions let me know.

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- Bond securitization 03-1 default curve.xls

Hani A Bishai 11/24/2003 11:50 AM

Sent by: Hani Bishai

To: Bill McClain/IL/ONE@BANCONE
cc: Bill McClain/IL/ONE@BANCONE
Subject: Re: Runs for Wade Walters from Declaration

Hello Bill,

I've added the Cum Loss and bond WALs as per your request. Please forward to your client.

Hani
312.732.1624

Walters.xls

	M1 Forward	M1 Forward+150	M2 Forward	M2 Forward+150
CDR Break	17.1	15.4	12.2	10.6
CumLoss	54,895,171	50,988,484	43,085,139	38,614,081
WAL	4.71	4.88	5.29	5.46

		XS Spread	XS Spread	XS Spread	XS Spread
0	12/9/2003	0	0	0	0
1	12/25/2003	1,044,383.68	1,046,395.42	1,050,083.72	1,051,881.89
2	1/25/2004	862,884.44	688,034.66	873,991.78	698,754.35
3	2/25/2004	822,737.13	654,708.85	838,887.74	670,354.62
4	3/25/2004	794,653.13	643,998.99	815,498.84	664,268.25
5	4/25/2004	740,126.28	584,812.44	765,358.04	609,459.34
6	5/25/2004	700,253.90	555,908.82	729,570.40	584,659.77
7	6/25/2004	664,712.66	520,863.75	697,812.96	553,480.45
8	7/25/2004	624,615.31	490,847.98	661,270.01	527,109.11
9	8/25/2004	580,725.00	447,110.77	620,702.72	486,858.71
10	9/25/2004	538,780.84	409,833.37	581,883.53	452,882.87
11	10/25/2004	514,302.38	390,633.93	555,534.41	435,627.15
12	11/25/2004	476,652.56	353,752.51	514,170.81	394,243.69
13	12/25/2004	455,695.93	342,224.99	489,755.72	378,245.48
14	1/25/2005	422,834.20	309,975.52	452,427.47	340,742.59
15	2/25/2005	398,037.60	289,861.02	423,365.38	315,498.43
16	3/25/2005	398,046.36	306,048.00	421,875.89	329,369.76
17	4/25/2005	350,851.76	251,324.14	367,223.78	266,507.11
18	5/25/2005	336,183.31	244,339.58	349,031.96	255,294.50
19	6/25/2005	313,115.35	221,620.85	320,173.01	225,968.77
20	7/25/2005	302,001.84	217,652.51	306,671.52	218,142.35
21	8/25/2005	276,308.93	192,290.64	277,960.02	185,782.82
22	9/25/2005	256,408.40	176,245.63	256,358.09	169,093.26
23	10/25/2005	252,272.73	177,792.86	253,146.71	169,837.64
24	11/25/2005	231,708.15	158,080.92	229,528.28	149,966.02
25	12/25/2005	224,068.19	155,792.97	222,337.62	146,932.73
26	1/25/2006	206,835.27	138,847.36	202,128.32	130,002.08
27	2/25/2006	195,190.43	130,194.09	189,743.59	121,005.77
28	3/25/2006	201,580.93	147,750.50	201,958.98	138,483.01
29	4/25/2006	167,858.21	108,583.75	161,736.32	99,972.14
30	5/25/2006	172,464.81	118,489.70	169,615.89	109,370.72
31	6/25/2006	150,715.61	96,321.96	144,922.88	88,220.70
32	7/25/2006	147,350.73	97,449.36	143,425.18	89,391.92
33	8/25/2006	139,147.03	89,453.02	134,217.54	81,508.49
34	9/25/2006	125,264.75	77,286.62	119,237.48	69,671.98
35	10/25/2006	126,154.73	82,381.93	122,477.85	74,781.60
36	11/25/2006	114,750.88	70,877.89	109,240.36	63,227.05
37	12/25/2006	112,128.96	71,928.99	108,182.71	64,457.32
38	1/25/2007	102,802.09	62,499.71	97,241.41	54,782.67
39	2/25/2007	97,374.17	58,729.01	91,787.93	50,945.45
40	3/25/2007	104,637.94	72,696.16	104,163.78	65,980.23
41	4/25/2007	83,780.43	47,992.10	77,422.40	39,898.58
42	5/25/2007	89,638.73	57,385.42	86,219.81	49,841.08
43	6/25/2007	76,466.19	43,664.07	70,361.26	35,275.70
44	7/25/2007	75,860.62	45,886.42	71,107.19	37,911.04

45	8/25/2007	72,030.96	42,158.59	66,432.11	33,593.58
46	9/25/2007	63,614.53	34,614.59	57,927.12	25,528.39
47	10/25/2007	65,308.89	39,000.73	61,404.32	30,634.80
48	11/25/2007	58,513.73	32,000.33	53,999.83	23,182.11
49	12/25/2007	57,489.90	33,248.88	54,069.86	25,428.13
50	1/25/2008	51,962.07	27,577.51	48,251.11	19,266.92
51	2/25/2008	48,989.46	25,611.17	45,632.70	17,520.39
52	3/25/2008	51,085.16	30,862.08	49,857.50	24,632.59
53	4/25/2008	42,955.72	21,417.88	40,104.98	13,615.74
54	5/25/2008	44,166.30	24,675.49	42,626.63	18,130.10
55	6/25/2008	37,649.10	17,818.21	35,196.36	10,225.30
56	7/25/2008	39,447.02	21,575.46	38,414.77	15,364.16
57	8/25/2008	34,603.79	16,453.49	32,759.33	9,333.47
58	9/25/2008		13,661.05	29,178.55	6,328.87
59	10/25/2008		17,207.63	32,394.71	11,307.33
60	11/25/2008			27,909.04	6,506.62
61	12/25/2008			28,733.45	8,826.58
62	1/25/2009			25,100.75	4,909.58
63	2/25/2009			23,788.60	4,171.80
64	3/25/2009			30,531.16	13,996.42
65	4/25/2009				2,197.82
66	5/25/2009				5,957.89

Hani A Bishai 11/24/2003 09:21 AM

Sent by: Hani Bishai

To: Metta F McCoy/IL/ONE@BANCONE,
cc: Timothy A Streit/IL/ONE@BANCONE, Robert S Pak/IL/ONE@BANCONE
Subject: Re: ON THE HOME EQ DEAL - HAVE A FEW QUESTIONS:

Metta, RE: the CDC breakeven run.

Using their assumps:
1) 14% default out of the chute
2) run to maturity
3) 0 lag
4) 10 CPR

The AAA breakeven for 90% & 50% severity is 17.0 & 37.6 respectively.

Hani 312.732.1624

Hani A Bishai 11/21/2003 04:02 PM

Sent by: Hani Bishai

To: Timothy A Streit/IL/ONE@BANCONE, Robert S Pak/IL/ONE@BANCONE
cc: John D Rutherford/IL/ONE@BANCONE, Paul H White/IL/ONE@BANCONE
Subject: Re: TIAA

We have eliminated 14% of the collateral instantaneously using the assumptions below.
The Breakeven CDR is 6.3

Break.xls
Hani A Bishai 11/21/2003 03:44 PM

Hani A Bishai 11/21/2003 03:44 PM

Sent by: Hani Bishai

To:
cc: John D Rutherford/IL/ONE@BANCONE, Paul H White/IL/ONE@BANCONE
Subject: TIAA

We have run the following scenarios:

1) Solving for break-even CDR given assumptions below; which is 15.5 CDR with a CUM LOSS of 42,051,845.96 (27.13%).

and

2) Solved for Yield utilizing a 14 CDR; which is no loss in yield with a CUM LOSS of 38,249,433.12 (24.68%).

14CDR.xls BreakevenCDR.xls

The assumptions are as follows:

- 14% of collateral defaulted
- Fail Triggers
- 100% P&I advance
- Run to maturity
- 75% severity
- 0 lag
- 20 CPR
- Forward rate

If you need any additional runs, or this analysis varies from what you are looking for please let us know.

Hani A Bishai 11/21/2003 03:44 PM

Sent by: Hani Bishai

To:
cc: John D Rutherford/IL/ONE@BANCONE, Paul H White/IL/ONE@BANCONE
Subject: TIAA

We have run the following scenarios:

1) Solving for break-even CDR given assumptions below; which is 15.5 CDR with a CUM LOSS of 42,051,845.96 (27.13%).

and

2) Solved for Yield utilizing a 14 CDR; which is no loss in yield with a CUM LOSS of 38,249,433.12 (24.68%).

14CDR.xls BreakevenCDR.xls

The assumptions are as follows:

- 14% of collateral defaulted
- Fail Triggers
- 100% P&I advance
- Run to maturity
- 75% severity
- 0 lag
- 20 CPR
- Forward rate

If you need any additional runs, or this analysis varies from what you are looking for please let us know.

Hani A Bishai 11/21/2003 02:51 PM

Sent by: Hani Bishai

To: Brian Haworth/IL/ONE@BANCONE
cc:
Subject: M2 runs

---------------------- Forwarded by Hani Bishai/IL/ONE on 11/21/2003 02:50 PM ---------------------------

Hani A Bishai 11/21/2003 02:40 PM

Sent by: Hani Bishai

To: Paul H White/IL/ONE@BANCONE, Timothy A Streit/IL/ONE@BANCONE, John Heeger/IL/ONE@BANCONE
cc:
Subject: M2 runs

Hani Bishai
312.732.1624

	CDR BREAK	CUM LOSS
FWD LIBOR TO CALL 20CPR	12.2	43,085,138.59 (27.80%)
FWD LIBOR TO MAT 20CPR	10.9	43,126,912.16 (27.82%)
FWD LIBOR +200 TO CALL 20 CPR	10.2	37,519,521.09 (24.21%)
FWD LIBOR +200 TO MAT 20 CPR	9.2	37,700,507.09 (24.32%)
FWD LIBOR TO CALL 10 CPR	9.4	48,403,292.86 (31.23%)
FWD LIBOR TO CALL 30 CPR	15.2	39,623,902.54 (25.56%)

(100% SEVERITY ON ALL RUNS)

Hani A Bishai 11/21/2003 02:10 PM

Sent by: Hani Bishai

To:
cc:
Subject: Re: Princeton AdvisoyRuns

Here you go Alice,

Hani Bishai
312.732.1624

Hani A Bishai 11/21/2003 01:47 PM

		CUM LOSS
M2 break at 15 CPR:	9.7 CDR	45,647,439.97 (29.45%)
M2 break at 20 CPR:	10.9 CDR	43,124,948.23 (27.82%)
M2 break at 25 CPR:	12.2 CDR	41,237,018.11 (26.60%)

- On M-2
- 100% Severity
- Forward Rate
- Run at 15, then 20 and then 25 CPR
- fail triggers
- run to maturity

Paul H White, CPA, CFA
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Hani A Bishai 11/21/2003 01:47 PM

Sent by: Hani Bishai

To:
cc:
Subject: Princeton AdvisoyRuns

To: Paul H White/IL/ONE@BANCONE, John Heeger/IL/ONE@BANCONE, Timothy A Streit/IL/ONE@BANCONE,
cc:
Subject: Princeton Advisors Runs

M2 break at 15 CPR:	9.7 CDR
M2 break at 20 CPR:	10.9 CDR
M2 break at 25 CPR:	12.2 CDR

- On M-2
- 100% Severity
- Forward Rate
- Run at 15, then 20 and then 25 CPR
- fail triggers
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(773) 415-8709 cell

Hani A Bishai 11/21/2003 01:38 PM

Sent by: Hani Bishai

To:
cc:
Subject: Princeton Advisors Runs

To: Paul H White/IL/ONE@BANCONE, John Heeger/IL/ONE@BANCONE, Timothy A Streit/IL/ONE@BANCONE,
cc:
Subject: Princeton Advisors Runs

M2 break at 15 CPR: 9.7 CDR
M2 break at 20 CPR: 10.9 CDR
M2 break at 25 CPR: 12.2 CDR

- On M-2
- 100% Severity
- Forward Rate
- Run at 15, then 20 and then 25 CPR
- fail triggers
- run to maturity

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(312) 732-4487 fax
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Hani A Bishai 11/21/2003 01:36 PM

Sent by: Hani Bishai

To: Paul H White/IL/ONE@BANCONE, John Heeger/IL/ONE@BANCONE, Timothy A Streit/IL/ONE@BANCONE,

cc:

Subject: Princeton Advisors Runs

M2 break at 15 CPR: 9.7 CDR
M2 break at 20 CPR: 10.9 CDR
M2 break at 25 CPR: 12.2 CDR

- On M-2
- 100% Severity
- Forward Rate
- Run at 15, then 20 and then 25 CPR
- fail triggers
- run to maturity

Paul H White, CPA, CFA
Banc One Capital Markets, Inc.
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Chicago, IL 60647
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STRESS ANALYSIS

Rating Agency Base Case Loss Expectations

	Standard & Poors: Analyst Name:				Moody's: Analyst Name:			
	Foreclosure Frequency		Loss Severity	Cum Losses	Foreclosure Frequency		Loss Severity	Cum Losses
AA								46.00%
A								35.75%
A-								27.50%
BBB+								20.75%
BBB								19.00%
BBB-								
B								

Assuming LIBOR Ramp: 1 month LIBOR+300 over 36 months; 100% Loss Severity; 12 month lag for liquidation losses, Solve for first dollar of principal loss, i.e. breakeven CDR and corresponding cumulative losses.

	Breakeven CDR			Cumulative Losses		
	25 CPR	40 CPR	60 CPR	25 CPR	40 CPR	60 CPR
AA	22.6	31.5	46.7	2,417,301.17 (33.82%)	49,058,528.86 (31.65%)	46,687,491.68 (30.12%)
A	15.6	21.7	33.4	0,303,723.53 (26.00%)	36,577,456.28 (23.60%)	34,171,274.48 (22.05%)
BBB	10.8	14.6	20.8	0,282,399.18 (19.54%)	26,392,593.41 (17.03%)	22,578,715.50 (14.57%)
BBB-	9.3	12.1	16.8	6,668,314.99 (17.20%)	22,409,534.15 (14.46%)	18,259,817.06 (11.78%)

Default Ramp - 0 to 4.5 CDR over 36 months; and other assumptions remaining same as breakeven CDR, solve for a multiple of default ramp at first dollar principal loss for the following prepayment speeds:

	Multiple of Default Ramp			Cumulative Losses		
	25 CPR	40 CPR	60 CPR	25 CPR	40 CPR	60 CPR
AA	13.7	28.3	53.2	1,859,619.99 (33.46%)	49,004,077.29 (31.61%)	45,406,120.05 (29.29%)
A	8.3	18.0	27.0	9,662,805.76 (25.59%)	36,538,423.89 (23.57%)	23,021,938.54 (14.85%)
BBB	4.9	8.6	18.1	7,955,498.28 (18.04%)	21,413,422.89 (13.81%)	15,334,214.05 (9.89%)
BBB-	1.6	6.8	14.7	11,581,698.41 (7.47%)	17,778,164.40 (11.47%)	12,431,812.20 (8.02%)