

**LOAN COMPARISON DETAILS**

Lien Position: 1st Mortgage      Occupancy: Primary Residence      Loan Purpose: Purchase  
 Existing Mtgs: 0      Payoff Mtgs: 0      Other Payoffs: 0  
 County: Dallas      State: TX      Units: 1      Borrower: Michael Lee

	Scenario 1		Scenario 2		Scenario 3		Scenario 4	
Loan Type:	Conventional		Conventional		Conventional		Conventional	
Purchase Price:	200,000.00		200,000.00		200,000.00		200,000.00	
Appraised Value:	200,000.00		200,000.00		200,000.00		200,000.00	
Start/Qual. Rate:	5.750 / 5.750		5.250 / 5.250		7.000 / 7.000		6.500 / 6.500	
Term / Due in:	360 / 360		360 / 360		360 / 360		360 / 360	
Down Pmt. / Cash Out:	Dn Pt	40,000.00	Dn Pt	40,000.00	C-Out	14,000.00	Dn Pt	0.00
Other Financing:	0.00		0.00		0.00		0.00	
Base Loan:	160,000.00		160,000.00		214,000.00		200,000.00	
Costs Financed:	0.00		0.00		0.00		0.00	
Total Loan:	160,000.00		160,000.00		214,000.00		200,000.00	
Monthly Payment:	933.72		883.53		1,423.75		1,264.14	
	Required	Actual	Required	Actual	Required	Actual	Required	Actual
Front Ratio:	28.000	19.866	28.000	18.799	28.000	36.015	28.000	32.535
Back Ratio:	36.000	30.505	36.000	29.437	36.000	46.653	36.000	43.173
LTV:	80.000	80.000	80.000	80.000	80.000	107.000	80.000	100.000
CLTV:	80.000	80.000	80.000	80.000	80.000	107.000	80.000	100.000
Total Income:	4,700.00		4,700.00		4,700.00		4,700.00	
Total Housing Expense:	933.72		883.53		1,692.71		1,529.14	
Total Other Expense:	500.00		500.00		500.00		500.00	
CC Template:	Conventional - First		Conventional - First					
Base Cost:	200,000.00		200,000.00		200,000.00		200,000.00	
Closing Costs:	3,672.51		3,672.51		0.00		0.00	
Prepaid Charges:	0.00		0.00		624.17		541.67	
Total Costs:	203,672.51		203,672.51		200,624.17		200,541.67	
Items Paid:	0.00		0.00		0.00		0.00	
Total Financing:	160,000.00		160,000.00		214,000.00		200,000.00	
From Bor / To Bor:	F-Bor	43,673.00	F-Bor	43,673.00	T-Bor	13,376.00	F-Bor	542.00
Cash Available:	0.00		0.00		0.00		0.00	
Cash Remaining:	-43,673.00		-43,673.00		13,376.00		-542.00	
Loan Plan:	30 YEAR FIXED		30 YEAR FIXED		INTEREST ONLY		INTEREST ONLY	
Add'l PMT Amt:	0.00		0.00		0.00		0.00	
Prep Fin Charge:	3,267.51		3,267.51		624.17		541.67	
Variable Rate is:	Inactive		Inactive		Inactive		Inactive	
GPM ?:	No		No		No		No	
PMI is:	Inactive		Inactive		Inactive		Inactive	
Buydown is:	Inactive		Inactive		Inactive		Inactive	
Qualified ?:	Not Qualified		Not Qualified		Not Qualified		Not Qualified	



Loan Comparison Summary

Lien Position: 1st Mortgage      Occupancy: Primary Residence      Loan Purpose: Purchase

	Scenario 1		Scenario 2		Scenario 3		Scenario 4	
Loan Type:	Conventional		Conventional		Conventional		Conventional	
Purchase Price:	200,000.00		200,000.00		200,000.00		200,000.00	
Start/Qual. Rate:	5.750 / 5.750		5.250 / 5.250		7.000 / 7.000		6.500 / 6.500	
Term / Due in:	360 / 360		360 / 360		360 / 360		360 / 360	
Down Pmt. / Cash Out:	Dn Pt	40,000.00	Dn Pt	40,000.00	C-Out	14,000.00	Dn Pt	0.00
Total Loan:	160,000.00		160,000.00		214,000.00		200,000.00	
Monthly Payment:	933.72		883.53		1,423.75		1,264.14	
	Required	Actual	Required	Actual	Required	Actual	Required	Actual
Front Ratio:	28.000	19.866	28.000	18.799	28.000	36.015	28.000	32.535
Back Ratio:	36.000	30.505	36.000	29.437	36.000	46.653	36.000	43.173
LTV:	80.000	80.000	80.000	80.000	80.000	107.000	80.000	100.000
CLTV:	80.000	80.000	80.000	80.000	80.000	107.000	80.000	100.000
Closing Costs:	3,672.51		3,672.51		0.00		0.00	
Prepaid Charges:	0.00		0.00		624.17		541.67	
Total Costs:	203,672.51		203,672.51		200,624.17		200,541.67	
From Bor / To Bor:	F-Bor	43,673.00	F-Bor	43,673.00	T-Bor	13,376.00	F-Bor	542.00
Cash Available:	0.00		0.00		0.00		0.00	
Cash Remaining:	-43,673.00		-43,673.00		13,376.00		-542.00	
Loan Plan:	30 YEAR FIXED		30 YEAR FIXED		INTEREST ONLY		INTEREST ONLY	
Variable Rate is:	Inactive		Inactive		Inactive		Inactive	
GPM?:	No		No		No		No	
PMI is:	Inactive		Inactive		Inactive		Inactive	
Buydown is:	Inactive		Inactive		Inactive		Inactive	
Adjusted APR:	6.242		5.738		7.000		6.500	
Qualified ?:	Not Qualified		Not Qualified		Not Qualified		Not Qualified	

Scenario 1 Yearly Amortization Schedule

Borrower: Michael Lee  
 Loan Officer: Joanna Lynn Tipton  
 Loan Plan: 30 YEAR FIXED

Loan Amount: 160,000.00  
 Initial Rate: 5.750  
 Loan Type: Conventional

Date: 12/31/2002  
 Term: 360 mos.

Paym Num	Total Payment	Interest Amount	Principal Amount	Mortgage Insurance	Remaining Balance	Resulting LTV
1	11,204.64	9,146.32	2,058.32	0.00	157,941.68	78.97
2	11,204.64	9,024.79	2,179.85	0.00	155,761.83	77.88
3	11,204.64	8,896.08	2,308.56	0.00	153,453.27	76.73
4	11,204.64	8,759.80	2,444.84	0.00	151,008.43	75.50
5	11,204.64	8,615.46	2,589.18	0.00	148,419.25	74.21
6	11,204.64	8,462.59	2,742.05	0.00	145,677.20	72.84
7	11,204.64	8,300.72	2,903.92	0.00	142,773.28	71.39
8	11,204.64	8,129.25	3,075.39	0.00	139,697.89	69.85
9	11,204.64	7,947.68	3,256.96	0.00	136,440.93	68.22
10	11,204.64	7,755.40	3,449.24	0.00	132,991.69	66.50
11	11,204.64	7,551.75	3,652.89	0.00	129,338.80	64.67
12	11,204.64	7,336.08	3,868.56	0.00	125,470.24	62.74
13	11,204.64	7,107.69	4,096.95	0.00	121,373.29	60.69
14	11,204.64	6,865.79	4,338.85	0.00	117,034.44	58.52
15	11,204.64	6,609.64	4,595.00	0.00	112,439.44	56.22
16	11,204.64	6,338.35	4,866.29	0.00	107,573.15	53.79
17	11,204.64	6,051.04	5,153.60	0.00	102,419.55	51.21
18	11,204.64	5,746.79	5,457.85	0.00	96,961.70	48.48
19	11,204.64	5,424.55	5,780.09	0.00	91,181.61	45.59
20	11,204.64	5,083.30	6,121.34	0.00	85,060.27	42.53
21	11,204.64	4,721.88	6,482.76	0.00	78,577.51	39.29
22	11,204.64	4,339.14	6,865.50	0.00	71,712.01	35.86
23	11,204.64	3,933.82	7,270.82	0.00	64,441.19	32.22
24	11,204.64	3,504.55	7,700.09	0.00	56,741.10	28.37
25	11,204.64	3,049.92	8,154.72	0.00	48,586.38	24.29
26	11,204.64	2,568.50	8,636.14	0.00	39,950.24	19.98
27	11,204.64	2,058.60	9,146.04	0.00	30,804.20	15.40
28	11,204.64	1,518.61	9,686.03	0.00	21,118.17	10.56
29	11,204.64	946.75	10,257.89	0.00	10,860.28	5.43
30	11,201.41	341.13	10,860.28	0.00	0.00	0.00
<b>Total:</b>	<b>336,135.97</b>	<b>176,135.97</b>	<b>160,000.00</b>	<b>0.00</b>		

Scenario 2 Yearly Amortization Schedule

Borrower: Michael Lee  
 Loan Officer: Joanna Lynn Tipton  
 Loan Plan: 30 YEAR FIXED

Loan Amount: 160,000.00  
 Initial Rate: 5.250  
 Loan Type: Conventional

Date: 12/31/2002  
 Term: 360 mos.

Paym Num	Total Payment	Interest Amount	Principal Amount	Mortgage Insurance	Remaining Balance	Resulting LTV
1	10,602.36	8,346.24	2,256.12	0.00	157,743.88	78.87
2	10,602.36	8,224.89	2,377.47	0.00	155,366.41	77.68
3	10,602.36	8,097.01	2,505.35	0.00	152,861.06	76.43
4	10,602.36	7,962.27	2,640.09	0.00	150,220.97	75.11
5	10,602.36	7,820.28	2,782.08	0.00	147,438.89	73.72
6	10,602.36	7,670.66	2,931.70	0.00	144,507.19	72.25
7	10,602.36	7,513.01	3,089.35	0.00	141,417.84	70.71
8	10,602.36	7,346.84	3,255.52	0.00	138,162.32	69.08
9	10,602.36	7,171.74	3,430.62	0.00	134,731.70	67.37
10	10,602.36	6,987.25	3,615.11	0.00	131,116.59	65.56
11	10,602.36	6,792.84	3,809.52	0.00	127,307.07	63.65
12	10,602.36	6,587.93	4,014.43	0.00	123,292.64	61.65
13	10,602.36	6,372.04	4,230.32	0.00	119,062.32	59.53
14	10,602.36	6,144.54	4,457.82	0.00	114,604.50	57.30
15	10,602.36	5,904.75	4,697.61	0.00	109,906.89	54.95
16	10,602.36	5,652.12	4,950.24	0.00	104,956.65	52.48
17	10,602.36	5,385.88	5,216.48	0.00	99,740.17	49.87
18	10,602.36	5,105.35	5,497.01	0.00	94,243.16	47.12
19	10,602.36	4,809.69	5,792.67	0.00	88,450.49	44.23
20	10,602.36	4,498.14	6,104.22	0.00	82,346.27	41.17
21	10,602.36	4,169.89	6,432.47	0.00	75,913.80	37.96
22	10,602.36	3,823.91	6,778.45	0.00	69,135.35	34.57
23	10,602.36	3,459.36	7,143.00	0.00	61,992.35	31.00
24	10,602.36	3,075.19	7,527.17	0.00	54,465.18	27.23
25	10,602.36	2,670.36	7,932.00	0.00	46,533.18	23.27
26	10,602.36	2,243.77	8,358.59	0.00	38,174.59	19.09
27	10,602.36	1,794.22	8,808.14	0.00	29,366.45	14.68
28	10,602.36	1,320.51	9,281.85	0.00	20,084.60	10.04
29	10,602.36	821.30	9,781.06	0.00	10,303.54	5.15
30	10,598.83	295.29	10,303.54	0.00	0.00	0.00
<b>Total:</b>	<b>318,067.27</b>	<b>158,067.27</b>	<b>160,000.00</b>	<b>0.00</b>		

Scenario 3 Yearly Amortization Schedule

Borrower: Michael Lee  
 Loan Officer: Joanna Lynn Tipton  
 Loan Plan: INTEREST ONLY

Loan Amount: 214,000.00  
 Initial Rate: 7.000  
 Loan Type: Conventional

Date: 12/31/2002  
 Term: 360 mos.

Paym Num	Total Payment	Interest Amount	Principal Amount	Mortgage Insurance	Remaining Balance	Resulting LTV
1	17,085.00	14,911.13	2,173.87	0.00	211,826.13	105.91
2	17,085.00	14,753.97	2,331.03	0.00	209,495.10	104.75
3	17,085.00	14,585.47	2,499.53	0.00	206,995.57	103.50
4	17,085.00	14,404.76	2,680.24	0.00	204,315.33	102.16
5	17,085.00	14,211.04	2,873.96	0.00	201,441.37	100.72
6	17,085.00	14,003.26	3,081.74	0.00	198,359.63	99.18
7	17,085.00	13,780.50	3,304.50	0.00	195,055.13	97.53
8	17,085.00	13,541.61	3,543.39	0.00	191,511.74	95.76
9	17,085.00	13,285.44	3,799.56	0.00	187,712.18	93.86
10	17,085.00	13,010.80	4,074.20	0.00	183,637.98	91.82
11	17,085.00	12,716.27	4,368.73	0.00	179,269.25	89.63
12	17,085.00	12,400.43	4,684.57	0.00	174,584.68	87.29
13	17,085.00	12,061.82	5,023.18	0.00	169,561.50	84.78
14	17,085.00	11,698.67	5,386.33	0.00	164,175.17	82.09
15	17,085.00	11,309.32	5,775.68	0.00	158,399.49	79.20
16	17,085.00	10,891.77	6,193.23	0.00	152,206.26	76.10
17	17,085.00	10,444.07	6,640.93	0.00	145,565.33	72.78
18	17,085.00	9,963.99	7,121.01	0.00	138,444.32	69.22
19	17,085.00	9,449.21	7,635.79	0.00	130,808.53	65.40
20	17,085.00	8,897.22	8,187.78	0.00	122,620.75	61.31
21	17,085.00	8,305.33	8,779.67	0.00	113,841.08	56.92
22	17,085.00	7,670.63	9,414.37	0.00	104,426.71	52.21
23	17,085.00	6,990.08	10,094.92	0.00	94,331.79	47.17
24	17,085.00	6,260.31	10,824.69	0.00	83,507.10	41.75
25	17,085.00	5,477.79	11,607.21	0.00	71,899.89	35.95
26	17,085.00	4,638.72	12,446.28	0.00	59,453.61	29.73
27	17,085.00	3,738.97	13,346.03	0.00	46,107.58	23.05
28	17,085.00	2,774.16	14,310.84	0.00	31,796.74	15.90
29	17,085.00	1,739.63	15,345.37	0.00	16,451.37	8.23
30	17,081.70	630.33	16,451.37	0.00	0.00	0.00
<b>Total:</b>	<b>512,546.70</b>	<b>298,546.70</b>	<b>214,000.00</b>	<b>0.00</b>		

Scenario 4 Yearly Amortization Schedule

Borrower: Michael Lee  
 Loan Officer: Joanna Lynn Tipton  
 Loan Plan: INTEREST ONLY

Loan Amount: 200,000.00  
 Initial Rate: 6.500  
 Loan Type: Conventional

Date: 12/31/2002  
 Term: 360 mos.

Paym Num	Total Payment	Interest Amount	Principal Amount	Mortgage Insurance	Remaining Balance	Resulting LTV
1	12,999.96	12,999.96	0.00	0.00	200,000.00	100.00
2	12,999.96	12,999.96	0.00	0.00	200,000.00	100.00
3	12,999.96	12,999.96	0.00	0.00	200,000.00	100.00
4	12,999.96	12,999.96	0.00	0.00	200,000.00	100.00
5	12,999.96	12,999.96	0.00	0.00	200,000.00	100.00
6	12,999.96	12,999.96	0.00	0.00	200,000.00	100.00
7	16,477.08	12,894.52	3,582.56	0.00	196,417.44	98.21
8	16,477.08	12,654.58	3,822.50	0.00	192,594.94	96.30
9	16,477.08	12,398.59	4,078.49	0.00	188,516.45	94.26
10	16,477.08	12,125.44	4,351.64	0.00	184,164.81	92.08
11	16,477.08	11,834.02	4,643.06	0.00	179,521.75	89.76
12	16,477.08	11,523.06	4,954.02	0.00	174,567.73	87.28
13	16,477.08	11,191.28	5,285.80	0.00	169,281.93	84.64
14	16,477.08	10,837.27	5,639.81	0.00	163,642.12	81.82
15	16,477.08	10,459.56	6,017.52	0.00	157,624.60	78.81
16	16,477.08	10,056.58	6,420.50	0.00	151,204.10	75.60
17	16,477.08	9,626.56	6,850.52	0.00	144,353.58	72.18
18	16,477.08	9,167.77	7,309.31	0.00	137,044.27	68.52
19	16,477.08	8,678.25	7,798.83	0.00	129,245.44	64.62
20	16,477.08	8,155.95	8,321.13	0.00	120,924.31	60.46
21	16,477.08	7,598.67	8,878.41	0.00	112,045.90	56.02
22	16,477.08	7,004.08	9,473.00	0.00	102,572.90	51.29
23	16,477.08	6,369.64	10,107.44	0.00	92,465.46	46.23
24	16,477.08	5,692.71	10,784.37	0.00	81,681.09	40.84
25	16,477.08	4,970.47	11,506.61	0.00	70,174.48	35.09
26	16,477.08	4,199.87	12,277.21	0.00	57,897.27	28.95
27	16,477.08	3,377.64	13,099.44	0.00	44,797.83	22.40
28	16,477.08	2,500.35	13,976.73	0.00	30,821.10	15.41
29	16,477.08	1,564.29	14,912.79	0.00	15,908.31	7.95
30	16,473.86	565.55	15,908.31	0.00	0.00	0.00
<b>Total:</b>	<b>473,446.46</b>	<b>273,446.46</b>	<b>200,000.00</b>	<b>0.00</b>		