

**Exhibit 96**  
**to**  
**Affidavit of Daniel M. Reilly**  
**in Support of Joint Memorandum of**  
**Law in Opposition to Proposed Settlement**

**All Consortium Deals: Assumes 50% Performing Loan Default Rate**

Intex Collateral Type	Deal Balance		Deal Count	Realized Loss \$'s		60+ (including BK, FCL, REO) \$'s	3mo Severity
	Original Balance	Curr		Realized Loss \$'s	60+ (including BK, FCL, REO) \$'s		
ALT_A	\$179.9	\$63.9	255	\$9.2	\$28.8	61%	
Subprime	\$127.6	\$45.6	102	\$9.7	\$28	86%	
Prime	\$68.1	\$33.2	123	\$1.4	\$6.4	51%	
POA	\$44.6	\$18	38	\$3.2	\$10.2	66%	
Scratch & Dent	\$3.4	\$1.2	15	\$3	\$8	116%	
Second Lien	\$3.7	\$1.1	8	\$1	\$1	99%	
HELOC	\$1.4	\$5	2	\$2	\$1	100%	
Reperforming	\$9	\$3	2	\$	\$1	9%	
<b>Grand Total</b>	<b>\$428.8</b>	<b>\$183.8</b>	<b>543</b>	<b>\$25</b>	<b>\$72.5</b>	<b>66%</b>	

Realized Loss Percentage	5.8%
60+ Percentage	39%

Certainty  
 100%  
 100%  
 100%  
 100%  
 Estimate  
 Based on roll rates  
 Historical Average (pool specific)

Uncertainty only comes from performing loan default rate

Estimated Loss Amounts	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Cumulative Realized Loss	\$25	\$12.8	\$72.5	\$98.6	50%	90%	66%	$(h) = (b + c) * (f) * (g)$	\$50.4	\$32.4	\$107.8	
Current but modified loans**												
60+ days Delinquent												
Performing - Non Mod Balance												
Performing Default Rate												
60+ default rate												
60+ Loss Severity												
Projected Loss on Delinquent Loans												
Projected Loss on Performing Loans												
Total Projected and Realized Loss												

Breach Rate	(k)
Success Rate	(l)
Required Compensation =	$(m) = (l) * (k) * (i)$

	Balance	Default Rate	Severity	Estimated Losses
Liquidated Loans	NA	NA	NA	\$25
60+ Loans	\$72.5	90%	66%	\$42.9
Modified Current Loans	\$12.8	90%	66%	\$7.5
Non - Modified Current/D30	\$98.6	50%	66%	\$32.4
	\$183.8			\$107.8

BOA	36%
Breach	40%
Success	\$3.6
	\$6.2
	\$1.1
	\$4.7
	\$15.5

**Notes / Assumptions**

- Data:
- \* All consortium deals are represented here
- \*\* All data updated from Intex through January with the exception of two deals
- \*\*\* 4 of the deals are resecuritizations and as such have no collateral losses
- \*\*\* From MetLife
- \*\*\* Pubback
- \* 65% and 75% are the top of the spectrum based on information from CC firms



