

**FORM SE  
FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS  
BY ELECTRONIC FILERS**

Park Place Securities, Inc.  
Exact Name of Registrant as Specified in Charter  
Form 8-K, October 14, 2004, Series 2005-WHQ1

:0001305818 1318846  
Registrant CIK Number  
-333-118640 121784-02

\_\_\_\_\_  
Name of Person Filing the Document  
(If Other than the Registrant)



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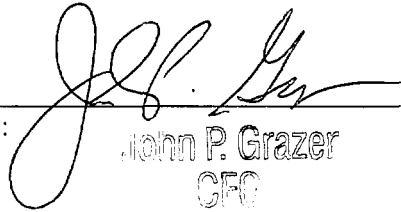


SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: \_\_\_\_\_, 2005

PARK PLACE SECURITIES, INC.

By:   
Name: John P. Grazer  
Title: CFO

IN ACCORDANCE WITH RULE 202 OF REGULATION S-T, THIS EXHIBIT IS BEING FILED IN PAPER PURSUANT TO A CONTINUING HARDSHIP EXEMPTION.

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>	<u>Format</u>
99.3	Computational Materials	P*

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\* The Computational Materials have been filed on paper pursuant to a continuing hardship exemption from certain electronic requirements.

# PPSI 2005-WHQ1 Non-Owner Occupied Collateral Summary Report

## 1. Range of FICO Scores

Range of FICO Scores	Number of Initial Mortgage Loans	Principal Balance as of the Cut-off Date	% of Principal Balance as of the Cut-off Date	Debt-to-Income (%)	Gross Coupon (%)	FICO	OLT V (%)
500 - 519	13	\$1,426,506.03	0.65	28.82	10.136	508	65.81
520 - 539	42	3,387,450.63	1.55	29.95	9.743	530	70.60
540 - 559	72	8,215,921.71	3.76	29.83	8.744	552	77.66
560 - 579	107	12,250,033.50	5.60	27.30	8.440	568	79.89
580 - 599	170	19,637,447.93	8.98	29.99	8.192	590	81.39
600 - 619	235	26,090,937.16	11.94	27.58	8.310	610	85.41
620 - 639	269	33,143,755.59	15.16	29.12	7.987	629	85.66
640 - 659	229	29,832,562.41	13.65	25.70	7.890	650	86.21
660 - 679	195	28,181,279.19	12.89	24.15	7.817	670	87.31
680 - 699	145	19,117,332.89	8.75	23.94	7.605	688	85.98
700 - 719	95	12,926,660.76	5.91	23.35	7.759	709	84.93
720 - 739	75	11,479,310.36	5.25	19.83	7.836	729	87.57
740 - 759	48	6,859,827.20	3.14	21.71	7.683	751	87.29
760 - 779	26	3,685,823.40	1.69	26.38	7.614	769	84.06
780 - 799	9	1,417,392.39	0.65	26.40	6.802	790	80.14
800 or greater	9	933,115.91	0.43	20.39	6.635	805	82.39
<b>Total:</b>	<b>1,739</b>	<b>\$218,585,357.06</b>	<b>100.00</b>	<b>26.23</b>	<b>8.020</b>	<b>646</b>	<b>84.61</b>

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "material"), is for your private information, and Banc of America Securities LLC (the "Underwriter") is not soliciting any action based upon it. This material is not to be construed as an offer to sell or the solicitation of any offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. This material is based on information that the Underwriter considers reliable, but the Underwriter does not represent that it is accurate or complete, and it should not be relied upon as such. By accepting this material, the recipient agrees that it will not distribute or provide the material to any other person. The information contained in this material may pertain to securities that ultimately are not sold. The information contained in this material may be based on assumptions regarding market conditions and other matters as reflected herein. The Underwriter makes no representation regarding the reasonableness of such assumptions, or the likelihood that any of such assumptions will coincide with actual market conditions or events, and this material should not be relied upon for such purposes. The Underwriter and its affiliates, officers, directors, partners and employees, including persons involved in the preparation or issuance of this material may, from time to time, have long or short positions in, and/or buy and sell, the securities mentioned therein or derivatives thereof (including options). This material may be filed with the Securities and Exchange Commission (the "SEC"), and incorporated by reference into an effective registration statement previously filed with the SEC under Rule 415 of the Securities Act of 1933, including all cases where the material does not pertain to securities that are ultimately offered for sale pursuant to such registration statement. Information contained in this material is current as of the date appearing on this material only. Information in this material regarding any assets lacking any securities discussed herein supersedes all prior information regarding such assets. Any information in the material, whether regarding the assets lacking any securities discussed herein or otherwise, will be superseded by the information contained in any final prospectus for any securities actually sold to you. This material is furnished solely by the Underwriter and not by the issuer of the securities. The issuer of the securities has not prepared, reviewed or participated in the preparation of this material, is not responsible for the accuracy of this material and has not authorized the dissemination of this material. The Underwriter is acting as underwriter and not as an agent for the issuer in connection with the proposed transaction.

## PPSI 2005-WHQ1 Non-Owner Occupied Collateral Summary Report

### 2. Documentation

Documentation	Number of Initial Mortgage Loans	Principal Balance as of the Cut-off Date	% of Principal Balance as of the Cut-off Date	Debt-to-Income (%)	Gross Coupon (%)	FICO	OLT V (%)
Stated Documentation	908	\$120,178,453.67	54.98	25.66	8.311	654	85.44
Full Documentation	682	79,187,802.87	36.23	28.38	7.631	634	83.37
Limited Documentation	149	19,219,100.52	8.79	20.89	7.804	642	84.53
<b>Total:</b>	<b>1,739</b>	<b>\$218,585,357.06</b>	<b>100.00</b>	<b>26.23</b>	<b>8.020</b>	<b>646</b>	<b>84.61</b>

### 3. Range of Principal Balances as of the Cut-off Date(\$)

Range of Principal Balances as of the Cut-off Date(\$)	Number of Initial Mortgage Loans	Principal Balance as of the Cut-off Date	% of Principal Balance as of the Cut-off Date	Debt-to-Income (%)	Gross Coupon (%)	FICO	OLT V (%)
0.01 - 50,000.00	24	\$1,198,955.54	0.55	30.00	8.775	613	73.76
50,000.01 - 100,000.00	966	66,593,138.13	30.47	27.77	8.349	636	84.93
100,000.01 - 150,000.00	306	37,699,494.86	17.25	27.11	8.065	642	83.99
150,000.01 - 200,000.00	154	26,590,176.83	12.16	24.40	7.939	647	84.62
200,000.01 - 250,000.00	98	21,932,086.90	10.03	22.49	7.890	653	86.25
250,000.01 - 300,000.00	75	20,520,943.70	9.39	26.69	8.018	652	83.95
300,000.01 - 350,000.00	45	14,430,007.42	6.60	24.60	7.365	653	84.22
350,000.01 - 400,000.00	36	13,604,637.31	6.22	29.22	7.604	660	84.58
400,000.01 - 450,000.00	16	6,705,985.55	3.07	24.23	8.364	666	85.31
450,000.01 - 500,000.00	19	9,309,930.82	4.26	23.67	7.304	660	83.89
<b>Total:</b>	<b>1,739</b>	<b>\$218,585,357.06</b>	<b>100.00</b>	<b>26.23</b>	<b>8.020</b>	<b>646</b>	<b>84.61</b>

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## PPSI 2005-WHQ1 Non-Owner Occupied Collateral Summary Report

4. State

State	Number of Initial Mortgage Loans	Principal Balance as of the Cut-off Date	% of Principal Balance as of the Cut-off Date	Debt-to-Income (%)	Gross Coupon (%)	FICO	OLTV (%)
California	135	\$32,912,609.14	15.06	25.42	7.269	652	79.74
Florida	169	22,718,586.00	10.39	26.72	8.023	654	85.44
New York	69	15,642,916.27	7.16	28.31	7.945	653	85.56
Michigan	183	15,059,727.88	6.89	27.55	8.529	639	85.78
Ohio	172	12,852,234.63	5.88	32.51	8.267	628	86.71
Illinois	94	12,800,776.62	5.86	25.44	7.851	652	85.88
Georgia	77	11,940,719.82	5.46	25.47	8.403	639	88.01
Indiana	141	9,663,115.80	4.42	29.68	8.191	636	86.23
Texas	85	9,265,606.21	4.24	20.76	8.410	653	85.35
New Jersey	48	8,939,219.21	4.09	24.62	8.184	636	83.60
Other	566	66,789,845.48	30.56	25.22	8.107	645	84.78
<b>Total:</b>	<b>1,739</b>	<b>\$218,585,357.06</b>	<b>100.00</b>	<b>26.23</b>	<b>8.020</b>	<b>646</b>	<b>84.61</b>

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	PPSI 2005-WHQ1
Date	2/2/2005
Deal Size	\$1,999,999,998.46
Lead	ML/BAS
Originator[s]	Argent Mortgage Company
Servicer[s]	HomEq Servicing Corp.
Raters	S&P / Moddy's / Fitch / DBRS
Agency Conforming	
Non Conforming	
Prefunding (if any)	0
No of Loans	11,611
Average Loan Size	\$172,418.12
WAC	7.404%
WA LTV	81.82%
% First Lien	98.75%
% Owner Occ	88.12%
% Purchase	31.54%
% Cash out	63.72%
% Full Doc	50.05%
% Reduced/Limited Doc	8.32%
% Stated Income	41.63%
% No docs	0.00%
WA FICO	610
FICO Range	500 to 813
Floating Rate Mortgages	80.00%
Fixed Rate	20.00%
2/28 Float	58.96%
3/27 Float	21.04%
5/25 Float	0.00%
IO Mortgages	0.00%
Loans < 100k	15.31%
Loans < 75k	7.54%
Loans > 350k	30.54%
Loans > 500k	9.71%
Loans > 750k	0.12%
Average DTI	na
DTI 40-45%	na
DTI 45-50%	na
DTI 50-55%	na
DTI > 55%	na
California	30.89%
North California	na
South California	na
Florida	10.36%
Illinois	5.53%
Michigan	3.89%

Texas	2.90%
Colorado	1.43%
New York	7.04%
New Jersey	3.42%
Virginia	0.00%
Washington	1.78%
Mass	1.46%
Single Prop	70.20%
PUD	10.50%
2-4 Family	8.52%
Condo	5.55%
MH	5.23%
Fico < 600	44.99%
Fico < 580	34.16%
Fico < 560	24.14%
Below 519	4.37%
520 - 539	8.36%
540 - 559	11.07%
560 - 579	10.02%
580 - 599	10.83%
600 - 619	12.60%
620 - 639	12.31%
640 - 659	9.76%
660 - 679	7.08%
680 - 699	4.84%
700 - 719	3.48%
720 - 739	2.23%
Above 739	2.73%
<=50	1.87%
50.01-55	0.91%
55.01-60	1.81%
60.01-65	3.73%
65.01-70	5.30%
70.01-75	9.20%
75.01-80	23.73%
80.01-85	14.65%
85.01-90	28.78%
90.01-95	8.04%
95.01-100	1.98%
> 100%	0.00%
> 80%	53.45%
> 90%	10.02%
Average Seasoning	1
% > 3 months	
mortgage insurance if any	
MI providers	
excess spread - ave 1st yr	



30-59 day past

0.00%

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**For the Hybrid ARM, Purchase Loans**

Non Full Doc		Silent 2nd		I/O		% of Hybrid Purchase Loans		Credit Score	Gross WAC	LTV	# Months to Reset	
Yes	No	Yes	No	Yes	No	% of Pool	Purchase Loans				Amortization	# Months to Reset
Yes	Yes	Yes	No	Yes	No	0.00	0.00	0	0.000	0.00	0.00	0
Yes	Yes	No	Yes	No	Yes	7.13	25.60	659	7.162	81.14	360	26
Yes	No	Yes	No	No	Yes	0.00	0.00	0	0.000	0.00	0.00	0
Yes	No	No	Yes	No	Yes	11.52	41.40	640	7.963	88.79	360	26
No	Yes	Yes	No	Yes	No	0.00	0.00	0	0.000	0.00	0.00	0
No	Yes	No	Yes	No	Yes	3.07	11.04	622	6.961	82.74	360	26
No	No	Yes	No	No	Yes	0.00	0.00	0	0.000	0.00	0.00	0
No	No	No	Yes	No	No	6.11	21.97	613	7.552	87.91	360	27
should sum to 100% ---->												
100.00												

**For the Hybrid ARM, Refi Loans**

Non Full Doc		Silent 2nd		I/O		% of Hybrid Refi Loans		Credit Score	Gross WAC	LTV	# Months to Reset	
Yes	No	Yes	No	Yes	No	% of Pool	Refi Loans				Amortization	# Months to Reset
Yes	Yes	Yes	No	Yes	No	0.00	0.00	0	0.000	0.00	0.00	0
Yes	Yes	No	Yes	No	Yes	0.63	1.20	658	6.827	79.89	360	26
Yes	No	Yes	No	No	Yes	0.00	0.00	0	0.000	0.00	0.00	0
Yes	No	No	Yes	No	Yes	23.93	45.87	601	7.570	80.87	360	26
No	Yes	Yes	No	Yes	No	0.00	0.00	0	0.000	0.00	0.00	0
No	Yes	No	Yes	No	Yes	0.56	1.07	620	6.448	80.96	359	27
No	No	Yes	No	No	Yes	0.00	0.00	0	0.000	0.00	0.00	0
No	No	No	Yes	No	No	27.05	51.86	573	7.325	80.61	360	26
should sum to 100% ---->												
100.00												

**For the Fixed Rate, Purchase Loans**

Non Full Doc		Silent 2nd		I/O		% of Fixed Purchase Loans		Credit Score	Gross WAC	LTV	# Months to Reset	
Yes	No	Yes	No	Yes	No	% of Pool	Purchase Loans				Amortization	# Months to Reset
Yes	Yes	Yes	No	Yes	No	0.00	0.00	0	0.000	0.00	0.00	0
Yes	Yes	No	Yes	No	Yes	0.30	7.98	631	7.987	82.82	360.00	0
Yes	No	Yes	No	No	Yes	0.00	0.00	0	0.000	0.00	0.00	0
Yes	No	No	Yes	No	Yes	1.66	44.91	658	9.765	93.88	357.00	0
No	Yes	Yes	No	Yes	No	0.00	0.00	0	0.000	0.00	0.00	0
No	Yes	No	Yes	No	Yes	0.41	11.05	621	7.513	80.66	360.00	0
No	No	Yes	No	No	Yes	0.00	0.00	0	0.000	0.00	0.00	0
No	No	No	Yes	No	No	1.34	36.05	650	7.804	85.20	358.00	0
should sum to 100% ---->												
100.00												

**For the Fixed Rate, Refi Loans**

Non Full Doc		Silent 2nd		I/O		% of Fixed Refi Loans		Credit Score	Gross WAC	LTV	# Months to Reset	
Yes	No	Yes	No	Yes	No	% of Pool	Refi Loans				Amortization	# Months to Reset
Yes	Yes	Yes	No	Yes	No	0.00	0.00	0	0.000	0.00	0.00	0
Yes	Yes	No	Yes	No	Yes	0.39	0.39	669	6.976	74.51	360.00	0
Yes	No	Yes	No	No	Yes	0.00	0.00	0	0.000	0.00	0.00	0
Yes	No	No	Yes	No	Yes	4.73	29.00	629	7.122	76.75	352.00	0
No	Yes	Yes	No	Yes	No	0.00	0.00	0	0.000	0.00	0.00	0
No	Yes	No	Yes	No	Yes	0.24	1.46	658	6.032	71.77	360.00	0
No	No	Yes	No	No	Yes	0.00	0.00	0	0.000	0.00	0.00	0
No	No	No	Yes	No	No	11.27	69.15	624	6.678	76.87	351.00	0
should sum to 100% ---->												
100.00												

# rbrecher

 Winchester Capital Request.xls  
 02/11/05 11:49 AM



PPSI 2005-WHQ1

	Originator/ Source 1	Originator/Source 2	Originator/Source 3	Aggregate
FICO avg	610			
FICO < 560 %	24.14			
CLTV avg	81.82			
CLTV >80%	53.45			
SS CLTV %	83.90			
Full Doc %	50.05			
Loan Bal avg	172,250.45			
DTI %	0.00			
DTI >45%	0.00			
Purch %	31.54			
Cash Out %	63.72			
Fxd %	20.00			
3 yr ARM >= %	21.04			
WAC avg	7.40			
1 <sup>st</sup> Lien %	98.75			
MI %	0.00			
CA %	30.89			
Invt Prop %	10.93			
IO %	0.00			
2yr IO%	0.00			
IO non-Full Doc %	0.00			
Multi-Fam %	8.52			
Prim Occ %	88.12			

Originator/Source	% Bal	WA LTV	WA CLTV	WA SS CLTV	FICO
Name 1					
Name 2					
Name 3					
Name 4					
<b>Total:</b>	100.00	80.82	81.82	83.90	610

Documentation	WALTV	WACLTV	WA SS CLTV	WAFICO	WAC
Full	80.29	80.87	82.13	596	7.183
Non-Full	81.35	82.77	85.68	624	7.626
<b>Total</b>	80.82	81.82	83.90	610	7.404

Interest Only	WALTV	WACLTV	WA SS CLTV	WAFICO	WAC
2-yr IO					
Other IO					
Non-IO	80.82	81.82	83.90	610	7.404
<b>Total</b>	80.82	81.82	83.90	610	7.404

FICO	WALTV	WACLTV	WA SS CLTV	WAFICO	WAC
0-559	78.35	78.35	78.74	536	8.004
560-599	81.40	81.42	81.87	579	7.482
600-639	82.01	83.49	86.02	619	7.230
640-679	81.19	83.28	87.34	658	7.059
680>=	81.68	83.79	88.14	716	6.957

Total	80.82	81.82	83.90	610	7.404
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Low Balance	WALTV	WACLTV	WASSCLTV	WAFICO	WAC
<80,000	73.19	82.7	83.93	605	8.517
80,000-100,000	79.08	81.23	83.39	600	7.955
100,000>=	81.76	81.77	83.94	611	7.245
Total	80.82	81.82	83.9	610	7.404

Lien Position	WALTV	WACLTV	WASSCLTV	WAFICO	WAC
1st Lien	81.59	81.59	83.70	609	7.355
2nd Lien	20.00	99.99	99.99	661	11.243
Total	80.82	81.82	83.90	610	7.404

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WAC	Purch	Invt Prop %	1st Lien	CA	Full Doc	DTI %	DTI % > 45
7.404	31.54	10.93	98.75	30.89	50.05	0.00	0.00

Bal	% Bal	Purch %	Invt Prop %	CA %	1st Lien %	IO %	DTI %
1,000,965,961.77	50.05	21.84	7.91	29.76	99.27	0.00	0.00
999,034,036.69	49.95	41.26	13.95	32.02	98.22	0.00	0.00
1,999,999,998.46	100.00	31.54	10.93	30.89	98.75	0.00	0.00

Bal	% Bal	Purch %	Invt Prop %	CA %	1st Lien %	Full Doc %	DTI %
1,999,999,998.46	100.00	31.54	10.93	30.89	98.75	50.05	0.00
1,999,999,998.46	100.00	31.54	10.93	30.89	98.75	50.05	0.00

Bal	% Bal	Purch %	Invt Prop %	CA %	1st Lien %	Full Doc %	IO %
482,736,807.33	24.14	12.54	2.70	30.45	100.00	69.06	0.00
416,965,948.58	20.85	23.19	7.65	31.04	99.98	53.27	0.00
498,049,152.73	24.90	33.92	11.89	29.29	98.16	45.63	0.00
336,912,880.45	16.85	46.61	17.22	31.40	97.39	35.95	0.00
265,335,209.37	13.27	55.66	21.26	33.82	97.36	36.59	0.00

1,999,999,998.46	100.00	31.54	10.93	30.89	98.75	50.05	0.00
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Bal.	% Bal.	Purch %	Invt Prop %	CA%	1st Lien %	Full Doc %	IO %
180,580,253.54	9.03	44.58	26.96	3.66	88.10	62.53	0
125,562,289.69	6.28	34.39	15.21	4.75	97.31	63.30	0
1,693,857,455.23	84.69	29.94	8.9	35.73	99.99	47.74	0
1,999,999,998.46	100	31.54	10.93	30.89	98.75	50.05	0

Bal.	% Bal.	Purch %	Invt Prop %	CA%	1st Lien %	Full Doc %	IO %
1,974,921,688.66	98.75	30.79	11.07	30.94	100.00	50.31	0.00
25,078,309.80	1.25	91.18	0.00	27.12	0.00	29.09	0.00
1,999,999,998.46	100.00	31.54	10.93	30.89	98.75	50.05	0.00

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IO%	MI%
0.00	0.00

DTI% > 45	MI%
0.00	0.00
0.00	0.00
0.00	0.00

DTI% > 45	MI%
0.00	0.00
0.00	0.00

DJI %	DTI% > 45	MI%
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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DTI%	DTI% > 45	MI%
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00
0	0.00	0.00

DTI%	DTI% > 45	MI%
0.00	0.00	0.00
0.00	0.00	0.00
0.00	0.00	0.00

This material is not to be construed as an  
 present that it is accurate or complete and  
 not sold. The information contained in this  
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 proposed transaction.

**TERM SHEET**

**[\$2,000,000,000]**

*(Approximate Offered Certificates)*

**Asset-Backed Pass-Through Certificates  
Series 2005-WHQ1**

January 26, 2004

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**Park Place Securities, Inc.**  
*(Depositor)*

**Argent Mortgage Company, LLC and Olympus Mortgage Company**  
*(Originators)*

**HomeEq Servicing Corporation**  
*(Master Servicer)*

*All terms and statements are subject to change.*





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### Comp Mat - Price/Yield - M10

Balance \$27,000,000.00 Delay 0 Index LIBOR\_1MO | 2.503 WAC 7.404159 WAM 357  
 Coupon 5.003 Dated 2/24/2005 Mult / Margin 1 / 2.50 NET 6.904159 WALA 1  
 Settle 2/24/2005 First Payment 3/25/2005 Cap / Floor 999 / 0

#### To Call

	Prepay	0 PricingSpeed	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed	125 PricingSpeed	150 PricingSpeed
WAL		26.52	9.37	6.31	4.75	3.96	3.47
Principal Window	Aug27 - Dec33	Aug09 - Apr19	Mar08 - Oct14	Mar08 - Mar12	Apr08 - Jul10	Mar08 - Jun09	
Principal # Months	77	117	80	49	28	16	

#### To Maturity

	Prepay	0 PricingSpeed	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed	125 PricingSpeed	150 PricingSpeed
WAL		26.59	9.82	6.64	5.01	4.16	3.63
Principal Window	Aug27 - Jul34	Aug09 - Jan23	Mar08 - Jul17	Mar08 - May14	Apr08 - Apr12	Mar08 - Oct10	
Principal # Months	84	162	113	75	49	32	

### Comp Mat - Price/Yield - M11

Balance \$23,000,000.00 Delay 0 Index LIBOR\_1MO | 2.503 WAC 7.404159 WAM 357  
 Coupon 5.003 Dated 2/24/2005 Mult / Margin 1 / 2.50 NET 6.904159 WALA 1  
 Settle 2/24/2005 First Payment 3/25/2005 Cap / Floor 999 / 0

#### To Call

	Prepay	0 PricingSpeed	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed	125 PricingSpeed	150 PricingSpeed
WAL		26.52	9.37	6.31	4.73	3.92	3.41
Principal Window	Aug27 - Dec33	Aug09 - Apr19	Mar08 - Oct14	Mar08 - Mar12	Apr08 - Jul10	Feb08 - Jun09	
Principal # Months	77	117	80	49	28	17	

#### To Maturity

	Prepay	0 PricingSpeed	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed	125 PricingSpeed	150 PricingSpeed
WAL		26.55	9.54	6.43	4.83	4.00	3.47
Principal Window	Aug27 - Apr34	Aug09 - Apr21	Mar08 - Mar16	Mar08 - May13	Apr08 - Jun11	Feb08 - Feb10	
Principal # Months	81	141	97	63	39	25	

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# Comp Mat - Price/Yield - M10

Balance \$27,000,000.00 Delay 0 Index LIBOR\_1MO | 2.503 WAC 7.404159 WAM 357  
 Coupon 5.003 Dated 2/24/2005 Mult / Margin 1 / 2.50 NET 6.904159 WALA 1  
 Settle 2/24/2005 First Payment 3/25/2005 Cap / Floor 999 / 0

## To Call

	Prepay	0 PricingSpeed	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed	125 PricingSpeed	150 PricingSpeed
WAL		26.52	9.37	6.31	4.75	3.96	3.47
Principal Window	Aug27 - Dec33	Aug09 - Apr19	Mar08 - Oct14	Mar08 - Mar12	Apr08 - Jul10	Mar08 - Jun09	
Principal # Months	77	117	80	49	28	16	

## To Maturity

	Prepay	0 PricingSpeed	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed	125 PricingSpeed	150 PricingSpeed
WAL		26.59	9.82	6.64	5.01	4.16	3.63
Principal Window	Aug27 - Jul34	Aug09 - Jan23	Mar08 - Jul17	Mar08 - May14	Apr08 - Apr12	Mar08 - Oct10	
Principal # Months	84	162	113	75	49	32	



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Time: 11:25:09 AM

**TERM SHEET**

**\$976,704,000**

*(Approximate Offered Certificates)*

**Asset-Backed Pass-Through Certificates  
Series 2005-WHQ1**

**February 2, 2005**

**Park Place Securities, Inc.**  
*(Depositor)*

**Argent Mortgage Company, LLC and Olympus Mortgage Company**  
*(Originators)*

**HomEq Servicing Corporation**  
*(Master Servicer)*

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**Banc of America Securities**



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Period	Date	Effective Rate @ Fwd+100	Effective Rate @ Fwd+200	Effective Rate @ Fwd+500	Effective Rate @ Fwd+1000
Total					
0	02/24/2005				
1	03/25/2005	5.71	7.71	10.71	15.71
2	04/25/2005	5.83	7.83	10.83	15.82
3	05/25/2005	6.15	8.15	11.14	16.13
4	08/25/2005	6.19	8.18	11.17	16.16
5	07/25/2005	6.38	8.37	11.36	16.33
6	08/25/2005	6.34	8.32	11.30	16.26
7	09/25/2005	6.40	8.38	11.34	16.29
8	10/25/2005	6.57	8.54	11.50	16.43
9	11/25/2005	6.55	8.51	11.46	16.37
10	12/25/2005	6.73	8.69	11.62	16.51
11	01/25/2006	6.69	8.64	11.55	16.42
12	02/25/2006	6.74	8.68	11.58	16.42
13	03/25/2006	7.14	9.06	11.95	16.76
14	04/25/2006	6.83	8.74	11.62	16.40
15	05/25/2006	6.97	8.88	11.73	16.49
16	06/25/2006	6.90	8.79	11.63	16.36
17	07/25/2006	7.04	8.92	11.74	16.44
18	08/25/2006	6.95	8.82	11.62	16.30
19	09/25/2006	6.97	8.83	11.61	16.25
20	10/25/2006	7.11	8.95	11.72	16.33
21	11/25/2006	7.02	8.85	11.60	16.18
22	12/25/2006	7.14	8.95	11.68	16.23
23	01/25/2007	7.01	8.82	11.52	16.04
24	02/25/2007	7.90	9.66	12.30	16.69
25	03/25/2007	8.34	9.18	10.41	12.48
26	04/25/2007	7.67	8.52	9.78	11.89
27	05/25/2007	7.84	8.70	9.99	12.13
28	06/25/2007	7.64	8.50	9.78	11.90
29	07/25/2007	7.83	8.68	9.95	12.07
30	08/25/2007	7.82	8.63	10.09	12.19
31	09/25/2007	7.78	8.78	10.04	12.13
32	10/25/2007	7.95	8.95	10.19	12.27
33	11/25/2007	7.72	8.70	9.94	12.00
34	12/25/2007	7.90	8.87	10.10	12.15
35	01/25/2008	7.69	8.65	9.87	11.90
36	02/25/2008	7.97	9.19	10.40	12.41
37	03/25/2008	8.35	9.36	10.21	11.62
38	04/25/2008	7.88	8.85	9.68	11.09
39	05/25/2008	8.08	9.06	9.90	11.30
40	06/25/2008	7.84	8.79	9.63	11.03
41	07/25/2008	8.05	9.00	9.84	11.23
42	08/25/2008	7.91	9.05	9.95	11.34
43	09/25/2008	7.88	9.01	9.90	11.28
44	10/25/2008	8.07	9.20	10.10	11.46
45	11/25/2008	7.82	8.92	9.80	11.16
46	12/25/2008	8.02	9.12	10.00	11.35
47	01/25/2009	7.78	8.84	9.72	11.06
48	02/25/2009	7.82	8.96	10.01	11.35
49	03/25/2009	8.51	9.69	10.76	12.09
50	04/25/2009	7.79	8.88	9.92	11.23
51	05/25/2009	7.98	9.08	10.11	11.41
52	06/25/2009	7.74	8.80	9.81	11.10
53	07/25/2009	7.71	8.26	8.50	8.50
54	08/25/2009	7.45	8.02	8.25	8.25
55	09/25/2009	7.42	7.98	8.21	8.21
56	10/25/2009	7.64	8.21	8.43	8.43
57	11/25/2009	7.37	7.91	8.12	8.12
58	12/25/2009	7.59	8.13	8.34	8.34
59	01/25/2010	7.33	7.83	8.03	8.03
60	02/25/2010	7.34	7.84	8.05	8.05
61	03/25/2010	8.10	8.64	8.87	8.87
62	04/25/2010	7.29	7.76	7.97	7.97
63	05/25/2010	7.51	7.99	8.19	8.19
64	06/25/2010	7.25	7.69	7.89	7.89
65	07/25/2010	7.47	7.92	8.11	8.11
66	08/25/2010	7.21	7.63	7.81	7.81
67	09/25/2010	7.19	7.60	7.77	7.77
68	10/25/2010	7.41	7.82	7.99	7.99
69	11/25/2010	7.15	7.54	7.70	7.70
70	12/25/2010	7.37	7.76	7.92	7.92
71	01/25/2011	7.12	7.48	7.63	7.63
72	02/25/2011	7.12	7.47	7.60	7.60
73	03/25/2011	7.86	8.24	8.37	8.37
74	04/25/2011	7.08	7.41	7.52	7.52
75	05/25/2011	7.30	7.62	7.74	7.74
76	06/25/2011	7.04	7.35	7.45	7.45
77	07/25/2011	7.25	7.56	7.67	7.67
78	08/25/2011	7.01	7.29	7.39	7.39
79	09/25/2011	6.99	7.28	7.36	7.36
80	10/25/2011	7.20	7.48	7.57	7.57
81	11/25/2011	6.95	7.21	7.30	7.30
82	12/25/2011	7.17	7.42	7.51	7.51
83	01/25/2012	6.92	7.16	7.24	7.24
84	02/25/2012	6.92	7.15	7.21	7.21
85	03/25/2012	-	-	-	-

**TERM SHEET**

**\$976,704,000**

*(Approximate Offered Certificates)*

**Asset-Backed Pass-Through Certificates  
Series 2005-WHQ1**

**February 2, 2005**

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**Banc of America Securities**



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### Comp Mat - Price/Yield - M8

Balance \$16,000,000.00 Delay 0 Index LIBOR\_1MO | 2.59 WAC 7.404159 WAM 357  
 Coupon 3.94 Dated 2/24/2005 Mult / Margin 1 / 1.35 NET 6.904159 WALA 1  
 Settle 2/24/2005 First Payment 3/25/2005 Cap / Floor 999 / 0

Prepay Price	75 PricingSpeed		100 PricingSpeed		125 PricingSpeed		75 PricingSpeed		100 PricingSpeed		125 PricingSpeed	
	Disc Margin	135	Disc Margin	135	Disc Margin	135	Disc Margin	139	Disc Margin	139	Disc Margin	139
100.00000												
WAL	6.308	4.760	4.019				6.820	5.155	4.336			
Mod Durr	5.47	4.28	3.68				5.80	4.56	3.93			
Principal Window	Mar08 - Oct14	Apr08 - Mar12	Jun08 - Jul10				Mar08 - Jan19	Apr08 - Jun15	Jun08 - Feb13			

LIBOR\_1MO 2.59 2.59 2.59 2.59  
 LIBOR\_6MO 2.99 2.99 2.99 2.99  
 Optional Redemption To Call To Maturity To Maturity To Maturity

### Comp Mat - Price/Yield - M9

Balance \$25,000,000.00 Delay 0 Index LIBOR\_1MO | 2.59 WAC 7.404159 WAM 357  
 Coupon 4.79 Dated 2/24/2005 Mult / Margin 1 / 2.2 NET 6.904159 WALA 1  
 Settle 2/24/2005 First Payment 3/25/2005 Cap / Floor 999 / 0

Prepay Price	75 PricingSpeed		100 PricingSpeed		125 PricingSpeed		75 PricingSpeed		100 PricingSpeed		125 PricingSpeed	
	Disc Margin	To Call	Disc Margin	To Call	Disc Margin	To Call	Disc Margin	To Maturity	Disc Margin	To Maturity	Disc Margin	To Maturity
100.00000	220	Mar08 - Oct14	220	Apr08 - Mar12	220	May08 - Jul10	225	Mar08 - Jul18	226	Apr08 - Jan15	226	May08 - Nov12
WAL	6.308		4.756		3.991		6.761		5.105		4.271	
Mod Dum	5.30		4.17		3.58		5.57		4.41		3.79	
Principal Window												

LIBOR\_1MO 2.59 To Call  
 LIBOR\_6MO 2.99 To Call  
 Optional Redemption To Call To Maturity To Maturity



Period	Date	Effective Rate @ Fwd+100	Effective Rate @ Fwd+200	Effective Rate @ Fwd+500	Effective Rate @ Fwd+1000
Total					
0	02/24/2005				
1	03/25/2005	5.71	7.71	10.71	15.71
2	04/25/2005	#NAME?	#NAME?	#NAME?	#NAME?
3	05/25/2005	#NAME?	#NAME?	#NAME?	#NAME?
4	06/25/2005	#NAME?	#NAME?	#NAME?	#NAME?
5	07/25/2005	#NAME?	#NAME?	#NAME?	#NAME?
6	08/25/2005	#NAME?	#NAME?	#NAME?	#NAME?
7	09/25/2005	#NAME?	#NAME?	#NAME?	#NAME?
8	10/25/2005	#NAME?	#NAME?	#NAME?	#NAME?
9	11/25/2005	#NAME?	#NAME?	#NAME?	#NAME?
10	12/25/2005	#NAME?	#NAME?	#NAME?	#NAME?
11	01/25/2006	#NAME?	#NAME?	#NAME?	#NAME?
12	02/25/2006	#NAME?	#NAME?	#NAME?	#NAME?
13	03/25/2006	#NAME?	#NAME?	#NAME?	#NAME?
14	04/25/2006	#NAME?	#NAME?	#NAME?	#NAME?
15	05/25/2006	#NAME?	#NAME?	#NAME?	#NAME?
16	06/25/2006	#NAME?	#NAME?	#NAME?	#NAME?
17	07/25/2006	#NAME?	#NAME?	#NAME?	#NAME?
18	08/25/2006	#NAME?	#NAME?	#NAME?	#NAME?
19	09/25/2006	#NAME?	#NAME?	#NAME?	#NAME?
20	10/25/2006	#NAME?	#NAME?	#NAME?	#NAME?
21	11/25/2006	#NAME?	#NAME?	#NAME?	#NAME?
22	12/25/2006	#NAME?	#NAME?	#NAME?	#NAME?
23	01/25/2007	#NAME?	#NAME?	#NAME?	#NAME?
24	02/25/2007	#NAME?	#NAME?	#NAME?	#NAME?
25	03/25/2007	#NAME?	#NAME?	#NAME?	#NAME?
26	04/25/2007	#NAME?	#NAME?	#NAME?	#NAME?
27	05/25/2007	#NAME?	#NAME?	#NAME?	#NAME?
28	06/25/2007	#NAME?	#NAME?	#NAME?	#NAME?
29	07/25/2007	#NAME?	#NAME?	#NAME?	#NAME?
30	08/25/2007	#NAME?	#NAME?	#NAME?	#NAME?
31	09/25/2007	#NAME?	#NAME?	#NAME?	#NAME?
32	10/25/2007	#NAME?	#NAME?	#NAME?	#NAME?
33	11/25/2007	#NAME?	#NAME?	#NAME?	#NAME?
34	12/25/2007	#NAME?	#NAME?	#NAME?	#NAME?
35	01/25/2008	#NAME?	#NAME?	#NAME?	#NAME?
36	02/25/2008	#NAME?	#NAME?	#NAME?	#NAME?
37	03/25/2008	#NAME?	#NAME?	#NAME?	#NAME?
38	04/25/2008	#NAME?	#NAME?	#NAME?	#NAME?
39	05/25/2008	#NAME?	#NAME?	#NAME?	#NAME?
40	06/25/2008	#NAME?	#NAME?	#NAME?	#NAME?
41	07/25/2008	#NAME?	#NAME?	#NAME?	#NAME?
42	08/25/2008	#NAME?	#NAME?	#NAME?	#NAME?
43	09/25/2008	#NAME?	#NAME?	#NAME?	#NAME?
44	10/25/2008	#NAME?	#NAME?	#NAME?	#NAME?
45	11/25/2008	#NAME?	#NAME?	#NAME?	#NAME?
46	12/25/2008	#NAME?	#NAME?	#NAME?	#NAME?
47	01/25/2009	#NAME?	#NAME?	#NAME?	#NAME?
48	02/25/2009	#NAME?	#NAME?	#NAME?	#NAME?
49	03/25/2009	#NAME?	#NAME?	#NAME?	#NAME?
50	04/25/2009	#NAME?	#NAME?	#NAME?	#NAME?
51	05/25/2009	#NAME?	#NAME?	#NAME?	#NAME?
52	06/25/2009	#NAME?	#NAME?	#NAME?	#NAME?
53	07/25/2009	#NAME?	#NAME?	#NAME?	#NAME?
54	08/25/2009	#NAME?	#NAME?	#NAME?	#NAME?
55	09/25/2009	#NAME?	#NAME?	#NAME?	#NAME?
56	10/25/2009	#NAME?	#NAME?	#NAME?	#NAME?
57	11/25/2009	#NAME?	#NAME?	#NAME?	#NAME?
58	12/25/2009	#NAME?	#NAME?	#NAME?	#NAME?
59	01/25/2010	#NAME?	#NAME?	#NAME?	#NAME?
60	02/25/2010	#NAME?	#NAME?	#NAME?	#NAME?
61	03/25/2010	#NAME?	#NAME?	#NAME?	#NAME?
62	04/25/2010	#NAME?	#NAME?	#NAME?	#NAME?
63	05/25/2010	#NAME?	#NAME?	#NAME?	#NAME?
64	06/25/2010	#NAME?	#NAME?	#NAME?	#NAME?
65	07/25/2010	#NAME?	#NAME?	#NAME?	#NAME?
66	08/25/2010	#NAME?	#NAME?	#NAME?	#NAME?
67	09/25/2010	#NAME?	#NAME?	#NAME?	#NAME?
68	10/25/2010	#NAME?	#NAME?	#NAME?	#NAME?
69	11/25/2010	#NAME?	#NAME?	#NAME?	#NAME?
70	12/25/2010	#NAME?	#NAME?	#NAME?	#NAME?
71	01/25/2011	#NAME?	#NAME?	#NAME?	#NAME?
72	02/25/2011	#NAME?	#NAME?	#NAME?	#NAME?
73	03/25/2011	#NAME?	#NAME?	#NAME?	#NAME?
74	04/25/2011	#NAME?	#NAME?	#NAME?	#NAME?
75	05/25/2011	#NAME?	#NAME?	#NAME?	#NAME?
76	06/25/2011	#NAME?	#NAME?	#NAME?	#NAME?
77	07/25/2011	#NAME?	#NAME?	#NAME?	#NAME?
78	08/25/2011	#NAME?	#NAME?	#NAME?	#NAME?
79	09/25/2011	#NAME?	#NAME?	#NAME?	#NAME?
80	10/25/2011	#NAME?	#NAME?	#NAME?	#NAME?
81	11/25/2011	#NAME?	#NAME?	#NAME?	#NAME?
82	12/25/2011	#NAME?	#NAME?	#NAME?	#NAME?
83	01/25/2012	#NAME?	#NAME?	#NAME?	#NAME?
84	02/25/2012	#NAME?	#NAME?	#NAME?	#NAME?
85	03/25/2012	-	-	-	-







22,894	40,571	187,000	25,301	128,133	366,656	43,146	58,764	47,935	31,311	47,264	24,859	44,877	50,634	43,133	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
23,051	40,871	188,349	25,384	129,038	349,457	42,581	57,980	47,280	30,880	46,696	24,521	44,213	49,874	42,485	2,849,226	22,063,984	5,515,964	9,950,811	44,684,000	6,071,671
23,028	37,272	171,721	23,145	117,623	300,007	38,048	51,791	42,242	27,588	41,682	21,885	39,419	44,453	37,867	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
23,669	41,689	191,658	25,833	131,259	316,188	41,633	56,665	46,207	30,176	45,568	23,922	43,051	48,537	41,346	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
22,850	40,516	186,593	25,152	127,715	293,940	40,782	54,084	44,108	28,804	43,480	22,824	41,043	46,270	39,415	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
23,882	42,042	193,467	26,078	132,473	287,833	40,438	55,011	44,882	29,285	44,213	23,208	41,722	47,025	40,959	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
22,881	40,588	187,412	25,283	132,325	283,180	38,445	52,296	42,680	27,861	42,600	22,862	39,857	44,686	38,075	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
23,673	41,978	193,313	25,958	132,370	293,728	38,933	52,965	42,572	29,267	42,572	22,347	40,177	43,285	38,075	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
23,678	41,986	192,543	25,964	131,853	289,583	38,084	51,018	42,860	27,597	41,863	21,871	39,338	44,345	37,775	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
22,753	40,341	185,811	25,046	127,250	217,016	35,100	49,126	40,666	26,165	39,507	20,740	37,216	42,068	35,006	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
23,207	41,677	191,966	25,875	131,466	299,998	36,644	49,864	40,667	26,558	40,101	21,662	37,878	42,702	36,376	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
22,788	40,424	186,183	25,096	127,600	198,300	34,922	47,517	38,752	25,307	38,207	20,857	36,079	40,672	34,646	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
22,678	41,578	193,351	26,017	132,398	184,620	35,640	48,486	39,541	25,821	38,871	20,656	36,778	41,453	35,312	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
23,683	38,426	194,832	25,627	133,403	176,938	35,301	48,012	38,153	25,566	38,568	20,242	36,362	40,975	34,865	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
21,773	31,968	177,788	23,714	121,883	153,390	31,659	43,043	35,088	22,916	34,560	18,131	32,534	36,650	31,220	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
24,319	32,339	198,546	25,547	135,883	162,582	34,767	47,255	39,530	25,156	37,906	19,880	35,668	40,168	34,207	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
22,886	29,285	183,370	24,529	132,325	150,095	33,382	43,255	38,888	24,888	36,285	19,037	34,104	38,401	34,207	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
24,571	26,108	200,385	25,069	137,253	141,424	33,985	46,177	37,848	24,378	37,074	19,419	34,773	39,150	33,142	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
23,811	22,229	194,375	25,945	135,088	135,088	32,409	44,033	35,901	23,606	35,291	18,615	33,678	37,321	31,762	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
24,568	19,840	200,547	24,356	137,227	131,601	32,974	44,722	36,463	23,604	35,848	18,887	33,678	37,918	31,845	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
24,416	16,755	199,811	23,926	136,736	123,600	32,289	43,878	35,775	23,355	35,180	18,658	33,068	37,233	31,228	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
23,818	13,327	192,811	22,765	131,850	112,209	30,681	41,697	33,988	22,186	33,039	17,845	31,441	35,068	30,160	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
24,386	10,894	199,065	23,192	136,245	106,756	31,199	42,402	34,573	22,571	34,006	17,843	31,877	35,838	30,056	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
23,627	7,839	192,886	22,153	132,000	96,698	26,172	40,461	32,990	21,537	32,447	17,024	30,508	34,353	28,232	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
24,000	5,371	199,931	22,651	136,813	85,538	30,397	41,306	33,679	21,986	33,117	17,025	31,125	34,502	28,092	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671
24,623	2,886	201,008	22,467	137,537	89,436	30,165	40,802	33,348	21,770	32,780	17,187	30,788	33,885	26,864	2,849,226	22,063,984	5,515,964	9,860,811	44,684,000	6,071,671

















36,846	62,813	68,777	57,288	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	26,186,907	14,504,942	11,742,096
37,205	61,069	66,889	56,183	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	20,781,825	14,194,815	11,491,041
36,316	59,397	65,079	54,646	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	15,569,730	13,895,760	11,248,949
34,342	57,784	63,342	53,171	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	10,541,846	13,697,275	11,015,413
34,733	56,256	61,675	51,736	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	10,165,337	13,228,880	10,790,046
33,968	54,780	60,075	50,399	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	9,850,566	13,066,118	10,572,477
33,460	53,363	58,539	49,084	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	9,752,862	12,800,557	10,362,356
32,942	52,002	57,064	47,842	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	9,651,773	12,549,827	10,159,384
29,342	50,636	55,648	46,640	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	9,551,229	12,307,485	9,963,202
31,642	49,440	54,286	45,465	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	9,456,758	12,073,157	9,773,568
30,513	48,233	52,977	44,275	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	9,364,910	11,846,486	9,590,012
30,127	47,073	51,719	43,307	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	9,275,029	11,627,133	9,412,441
29,413	45,857	50,508	42,281	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	9,187,733	11,414,775	9,240,532
28,778	44,684	49,344	41,293	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	9,100,969	11,209,109	9,074,041
28,064	43,551	48,223	40,242	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	9,024,771	11,009,837	8,912,725
27,428	42,456	47,144	39,227	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	8,954,499	10,816,691	8,756,360
26,815	41,398	46,104	38,246	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	8,889,570	10,629,373	8,604,731
26,224	40,375	45,103	37,297	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	8,827,620	10,447,653	8,457,632
25,655	40,085	44,135	36,378	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	8,767,904	10,271,308	8,314,869
25,106	39,228	43,178	35,493	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	8,710,087	10,102,102	8,176,273
24,136	38,401	42,251	34,629	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	8,654,965	9,933,603	8,041,650
24,066	37,603	41,359	34,294	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	8,601,109	9,772,201	7,910,929
23,573	36,832	40,497	33,886	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	8,549,386	9,615,099	7,783,652
23,097	36,088	39,665	33,201	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	8,498,311	9,462,309	7,659,964
22,637	35,370	38,861	32,540	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	8,447,904	9,313,650	7,539,622
22,192	34,676	38,084	31,902	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	8,397,927	9,168,955	7,422,467
21,763	34,004	37,333	31,284	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	8,348,586	9,028,057	7,308,427
21,347	33,355	36,606	30,687	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	8,299,586	8,879,519	7,193,314
20,945	32,727	35,903	30,109	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	8,251,109	8,734,943	7,083,652
20,566	32,119	35,222	29,549	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	8,203,311	8,591,028	6,975,037
20,179	31,530	34,563	29,012	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	8,156,404	8,447,791	6,866,459
19,814	30,960	33,924	28,521	11,420,851	2,855,213	22,084,664	5,521,134	9,974,468	44,684,000	6,073,189	30,000,000	94,000,000	8,110,537	8,305,433	6,760,483









58	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.616	311,011,350	2,173,887	752,204	595,951	811,732	609,861	811,732	0	0	0	296,082,886	2,064,610	102,613,639	665,686	193,493,167	1,378,924	158,704
59	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.510	4,648	2,110,354	710,354	594,642	793,256	594,642	793,256	0	0	0	290,201,124	2,011,028	102,613,639	581,929	181,587,485	1,329,100	158,842
60	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.545	299,865,283	2,080,717	716,309	594,255	780,153	594,255	780,153	0	0	0	284,519,749	1,959,588	102,613,639	678,253	181,906,410	1,281,336	164,574
61	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.581	293,988,874	2,038,411	695,800	589,792	762,979	589,792	762,979	0	0	0	279,022,224	1,910,200	102,613,639	671,659	178,444,386	1,235,544	164,067
62	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.631	261,516,897	1,978,238	678,145	595,891	746,233	595,891	746,233	0	0	0	272,718,085	1,862,781	102,613,639	671,147	171,104,446	1,191,615	153,359
63	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.671	262,123,186	1,930,015	697,304	542,534	730,187	542,534	730,187	0	0	0	269,981,272	1,811,171	102,613,639	667,715	165,967,833	1,149,456	154,566
64	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.678	276,901,379	1,883,619	693,237	529,669	714,713	529,669	714,713	0	0	0	263,810,113	1,773,347	102,613,639	664,384	160,996,474	1,108,962	153,791
65	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.683	271,845,905	1,838,594	621,898	517,300	699,786	517,300	699,786	0	0	0	258,737,302	1,731,205	102,613,639	661,084	156,189,563	1,070,111	153,004
66	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.674	268,949,457	1,796,469	605,284	506,396	685,300	506,396	685,300	0	0	0	254,153,883	1,690,668	102,613,639	657,904	151,522,244	1,032,765	151,572
67	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.654	262,276,077	1,754,726	589,229	493,634	671,473	493,634	671,473	0	0	0	249,619,224	1,651,682	102,613,639	654,793	147,066,595	996,869	151,192
68	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.640	257,008,140	1,714,850	574,014	482,895	658,041	482,895	658,041	0	0	0	245,241,046	1,614,114	102,613,639	651,781	143,627,407	962,353	150,868
69	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.639	253,146,337	1,676,631	559,308	472,259	642,865	472,259	642,865	0	0	0	240,885,316	1,571,958	102,613,639	648,807	139,381,674	939,150	150,180
70	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.659	248,619,659	1,638,711	545,183	462,009	632,820	462,009	632,820	0	0	0	236,876,316	1,541,129	102,613,639	645,951	134,322,290	891,107	150,300
71	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.675	242,620,385	1,604,127	531,611	452,125	620,391	452,125	620,391	0	0	0	232,876,897	1,509,602	102,613,639	642,722	131,246,249	866,080	149,614
72	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.714	236,562,507	1,569,816	518,568	442,593	608,658	442,593	608,658	0	0	0	228,896,997	1,477,719	102,613,639	638,650	128,253,275	843,069	147,604
73	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.705	232,733,768	1,508,783	493,866	433,394	597,304	433,394	597,304	0	0	0	225,226,547	1,446,966	102,613,639	636,130	125,349,353	820,136	147,002
74	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.814	228,862,138	1,473,970	482,363	424,515	586,312	424,515	586,312	0	0	0	221,562,347	1,417,290	102,613,639	632,250	123,536,659	795,041	146,417
75	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.883	225,353,131	1,444,205	471,197	415,941	575,865	415,941	575,865	0	0	0	218,000,515	1,388,644	102,613,639	631,901	119,759,549	776,743	146,417
76	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.870	221,812,472	1,415,452	460,447	398,654	565,352	398,654	565,352	0	0	0	214,536,180	1,360,979	102,613,639	627,401	117,134,556	756,205	145,848
77	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.862	218,366,069	1,387,665	450,094	391,916	555,352	391,916	555,352	0	0	0	211,054,517	1,334,252	102,613,639	625,861	114,520,373	736,391	145,268
78	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.891	215,010,100	1,360,801	440,120	384,431	546,556	384,431	546,556	0	0	0	207,884,517	1,304,421	102,613,639	623,323	112,037,855	717,267	144,758
79	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.902	211,240,917	1,334,818	430,508	371,189	537,121	371,189	537,121	0	0	0	204,689,618	1,283,444	102,613,639	620,801	109,584,001	698,801	144,277
80	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.922	208,554,708	1,308,677	421,240	370,179	527,121	370,179	527,121	0	0	0	201,377,258	1,263,285	102,613,639	618,301	107,215,866	680,362	143,771
81	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.930	205,448,478	1,285,342	412,300	363,391	518,257	363,391	518,257	0	0	0	198,044,082	1,243,907	102,613,639	615,785	104,900,998	661,721	143,240
82	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.946	202,416,749	1,261,777	403,679	356,816	509,648	356,816	509,648	0	0	0	195,448,418	1,231,274	102,613,639	613,271	102,508,057	641,051	142,763
83	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.974	199,495,000	1,239,948	395,356	350,443	493,149	350,443	493,149	0	0	0	192,418,749	1,190,505	102,613,639	610,761	100,166,191	620,074	142,301
84	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.912	196,495,000	1,218,948	385,356	350,443	483,149	350,443	483,149	0	0	0	189,343,000	1,169,380	102,613,639	608,200	97,500,000	600,000	141,854
85	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.968	193,495,000	1,198,948	375,356	350,443	473,149	350,443	473,149	0	0	0	186,268,000	1,148,261	102,613,639	605,739	94,900,000	580,000	141,402
86	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	4.998	190,495,000	1,178,948	370,356	350,443	463,149	350,443	463,149	0	0	0	183,193,000	1,127,142	102,613,639	603,278	92,300,000	560,000	140,950
87	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	5.001	187,495,000	1,158,948	365,356	350,443	453,149	350,443	453,149	0	0	0	180,118,000	1,106,023	102,613,639	600,817	89,700,000	540,000	140,500
88	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	5.005	184,495,000	1,138,948	360,356	350,443	443,149	350,443	443,149	0	0	0	177,043,000	1,084,904	102,613,639	600,817	87,100,000	520,000	140,050
89	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	5.009	181,495,000	1,118,948	355,356	350,443	433,149	350,443	433,149	0	0	0	174,018,000	1,063,785	102,613,639	600,817	84,500,000	500,000	139,600
90	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	5.013	178,495,000	1,098,948	350,356	350,443	423,149	350,443	423,149	0	0	0	171,043,000	1,042,666	102,613,639	600,817	81,900,000	480,000	139,150
91	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	5.017	175,495,000	1,078,948	345,356	350,443	413,149	350,443	413,149	0	0	0	168,118,000	1,021,547	102,613,639	600,817	79,300,000	460,000	138,700
92	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	5.021	172,495,000	1,058,948	340,356	350,443	403,149	350,443	403,149	0	0	0	165,243,000	1,000,428	102,613,639	600,817	76,700,000	440,000	138,250
93	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	5.025	169,495,000	1,038,948	335,356	350,443	393,149	350,443	393,149	0	0	0	162,418,000	979,309	102,613,639	600,817	74,100,000	420,000	137,800
94	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	5.029	166,495,000	1,018,948	330,356	350,443	383,149	350,443	383,149	0	0	0	159,643,000	958,190	102,613,639	600,817	71,500,000	400,000	137,350
95	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	5.033	163,495,000	998,948	325,356	350,443	373,149	350,443	373,149	0	0	0	156,918,000	937,071	102,613,639	600,817	68,900,000	380,000	136,900
96	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	5.037	160,495,000	978,948	320,356	350,443	363,149	350,443	363,149	0	0	0	154,243,000	916,952	102,613,639	600,817	66,300,000	360,000	136,450
97	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	5.041	157,495,000	958,948	315,356	350,443	353,149	350,443	353,149	0	0	0	151,618,000	895,833	102,613,639	600,817	63,700,000	340,000	136,000
98	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	5.045	154,495,000	938,948	310,356	350,443	343,149	350,443	343,149	0	0	0	149,043,000	874,714	102,613,639	600,817	61,100,000	320,000	135,550
99	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	5.049	151,495,000	918,948	305,356	350,443	333,149	350,443	333,149	0	0	0	146,518,000	853,595	102,613,639	600,817	58,500,000	300,000	135,100
100	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	5.053	148,495,000	898,948	300,356	350,443	323,149	350,443	323,149	0	0	0	144,043,000	832,476	102,613,639	600,817	55,900,000	280,000	134,650

















22,076	163,267	40,816	64,251	297,833	39,121	713,529	669,057	226,510	105,543	85,439	55,284	77,901	40,207	62,823	68,789	57,797	11,420,869	2,855,217	22,084,716	
21,939	162,321	40,580	63,976	286,151	38,892	212,209	664,921	185,454	102,815	83,069	53,751	75,740	39,091	61,080	66,902	56,194	11,420,869	2,855,217	22,084,716	
21,802	161,393	40,346	63,509	284,508	38,659	210,912	660,857	146,339	99,909	80,788	52,281	73,668	38,022	59,410	65,092	54,857	11,420,869	2,855,217	22,084,716	
21,667	160,480	40,120	63,151	282,904	38,451	209,638	656,884	109,049	97,117	78,618	50,871	71,681	36,987	57,808	63,356	53,183	11,420,869	2,855,217	22,084,716	
21,534	159,584	39,896	62,801	281,336	38,238	208,366	652,944	73,488	94,534	76,528	49,518	69,775	36,013	56,270	61,691	51,769	11,420,869	2,855,217	22,084,716	
21,402	158,704	39,676	62,459	279,807	38,030	207,158	649,021	70,137	92,065	74,521	48,279	67,946	35,069	54,756	60,092	50,411	11,420,869	2,855,217	22,084,716	
21,272	157,842	39,460	62,126	278,315	37,827	205,854	645,184	66,324	89,676	72,596	46,973	66,189	34,162	53,378	59,556	49,108	11,420,869	2,855,217	22,084,716	
21,143	156,996	39,249	61,802	276,860	37,629	204,774	641,316	66,583	87,391	70,745	45,776	64,503	33,292	52,018	57,082	47,857	11,420,869	2,855,217	22,084,716	
21,017	156,169	39,042	61,485	275,443	37,437	203,618	637,418	64,911	85,196	68,968	44,627	62,893	32,456	50,712	56,066	46,655	11,420,869	2,855,217	22,084,716	
20,892	155,359	38,839	61,177	274,062	37,249	202,487	633,480	63,305	83,088	67,261	43,522	61,327	31,652	49,457	54,305	45,500	11,420,869	2,855,217	22,084,716	
20,769	154,566	38,641	60,877	272,718	37,066	201,381	629,524	61,761	81,061	65,621	42,461	59,831	30,880	48,251	52,986	44,391	11,420,869	2,855,217	22,084,716	
20,649	153,791	38,448	60,585	271,410	36,889	200,298	625,579	60,276	79,112	64,043	41,440	58,392	30,138	47,091	51,738	43,323	11,420,869	2,855,217	22,084,716	
20,529	153,034	38,258	60,301	270,138	36,716	199,241	621,646	58,848	77,238	62,526	40,458	57,009	29,424	45,975	50,528	42,297	11,420,869	2,855,217	22,084,716	
20,413	152,294	38,073	60,025	268,900	36,547	198,208	617,724	57,474	75,335	61,066	39,513	55,678	28,737	44,902	49,384	41,310	11,420,869	2,855,217	22,084,716	
20,299	151,572	37,893	59,756	267,698	36,384	197,200	613,809	56,152	73,689	59,661	38,604	54,397	28,076	43,869	48,243	40,359	11,420,869	2,855,217	22,084,716	
20,185	150,868	37,717	59,486	266,529	36,225	196,216	609,908	54,879	72,028	58,309	37,729	53,164	27,439	42,874	47,164	39,444	11,420,869	2,855,217	22,084,716	
20,075	150,181	37,545	59,242	265,394	36,071	195,256	606,026	53,652	70,419	57,006	36,886	51,976	26,826	41,916	46,124	38,563	11,420,869	2,855,217	22,084,716	
19,967	149,511	37,377	59,006	264,292	35,921	194,321	602,161	52,471	68,868	55,750	36,074	50,831	26,235	40,933	45,123	37,714	11,420,869	2,855,217	22,084,716	
19,861	148,858	37,214	58,786	263,222	35,735	193,409	598,326	51,332	67,374	54,541	35,291	49,728	25,666	40,103	44,156	36,895	11,420,869	2,855,217	22,084,716	
19,757	148,223	37,055	58,584	262,184	35,559	192,522	594,441	50,234	65,933	53,374	34,536	48,565	25,117	39,246	43,197	36,106	11,420,869	2,855,217	22,084,716	
19,656	147,604	36,901	58,404	261,178	34,406	191,658	590,444	49,175	64,543	52,249	33,808	47,539	24,588	38,418	42,271	35,345	11,420,869	2,855,217	22,084,716	
19,556	147,002	36,750	58,242	260,202	33,772	190,817	586,417	48,154	63,202	51,163	33,106	46,549	24,077	37,620	41,376	34,610	11,420,869	2,855,217	22,084,716	
19,459	146,417	36,604	58,099	259,256	33,158	189,999	582,354	47,187	61,907	50,115	32,427	45,593	23,584	36,849	40,516	33,901	11,420,869	2,855,217	22,084,716	
19,364	145,848	36,462	57,966	258,340	32,564	189,204	578,270	46,215	60,657	48,103	31,773	44,771	23,107	36,105	39,684	33,217	11,420,869	2,855,217	22,084,716	
19,272	145,295	36,324	57,843	257,452	31,988	188,432	574,102	45,296	59,449	46,126	31,140	43,879	22,647	35,386	38,879	32,556	11,420,869	2,855,217	22,084,716	
19,182	144,758	36,189	57,726	256,592	31,430	187,681	570,008	44,405	58,282	44,181	30,529	43,018	22,203	34,692	38,102	31,916	11,420,869	2,855,217	22,084,716	
19,094	144,237	36,059	57,617	255,780	30,888	186,953	566,017	43,546	57,154	42,267	29,938	42,185	21,773	34,020	37,350	31,298	11,420,869	2,855,217	22,084,716	
19,008	143,731	35,932	57,506	254,994	30,362	186,245	562,000	42,714	56,062	40,394	29,366	41,379	21,357	33,371	36,623	30,701	11,420,869	2,855,217	22,084,716	
18,924	143,240	35,810	57,397	254,224	29,852	185,559	558,000	41,910	55,007	44,529	28,813	40,600	20,955	32,742	35,920	30,123	11,420,869	2,855,217	22,084,716	
18,843	142,763	35,691	57,292	253,470	29,356	184,893	554,000	41,131	53,985	43,702	28,278	39,846	20,566	32,134	35,239	29,553	11,420,869	2,855,217	22,084,716	
18,763	142,301	35,575	57,194	252,691	28,874	184,248	550,000	40,377	52,995	42,901	27,759	39,115	20,188	31,545	34,579	28,170	11,420,869	2,855,217	22,084,716	
18,686	141,854	35,463	57,103	251,936	28,406	183,622	546,000	39,646	52,036	42,124	27,257	38,407	19,823	30,974	33,940	26,758	11,420,869	2,855,217	22,084,716	
																		0	0	0





**TERM SHEET**

**\$976,704,000**

*(Approximate Offered Certificates)*

**Asset-Backed Pass-Through Certificates  
Series 2005-WHQ1**

**February 2, 2005**

**Park Place Securities, Inc.**  
*(Depositor)*

**Argent Mortgage Company, LLC and Olympus Mortgage Company**  
*(Originators)*

**HomeEq Servicing Corporation**  
*(Master Servicer)*

*All terms and statements are subject to change.*



**Merrill Lynch**

**Banc of America Securities**



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Deal  
Account  
ML Coverage  
Completed by  
Comments:  
Bond

PPSI 2005-WHO1  
AXA  
3/3/05 12:00 AM  
A-3C, M-6

Class	Ratings M/S	Initial Bond Size	Sub- ordination	SCENARIO	Pricing	Months Capped at prepay PSA standard	1 2 3 4 5 6								
							75% pricing Forward + 100 A3C pass, M6 fail To Maturity 100% Advance 40% 12months Current Balance CPR = CRR	100% pricing Forward + 100 A3C pass, M6 fail To Maturity 100% Advance 40% 12months Current Balance CPR = CRR	125% pricing Forward + 100 A3C pass, M6 fail To Maturity 100% Advance 40% 12months Current Balance CPR = CRR	75% pricing Forward + 300 A3C pass, M6 fail To Maturity 100% Advance 40% 12months Current Balance CPR = CRR	100% pricing Forward + 300 A3C pass, M6 fail To Maturity 100% Advance 40% 12months Current Balance CPR = CRR	125% pricing Forward + 300 A3C pass, M6 fail To Maturity 100% Advance 40% 12months Current Balance CPR = CRR			
A	Aaa/AAA	-	-	Speed Rates Triggers Cleanup Call Default P&I Advance Default Severity Default Recovery Lag Default Balance CPR = CDR + CRR CPR = CRR											
A-3C	Aa1/[AA+]	2.23	21.20	CDR CummlLosses	41.49 CDR 4.290 3.810	47.53 CDR 3.640 3.290	55.13 CDR 3.200 2.950	37.84 CDR 4.470 3.760	46.15 CDR 3.630 3.150	54.99 CDR 3.200 2.820					
M6	A3/[AA-]	1.10	8.50	Mod Duration CDR AVL Mod Duration CummlLosses	584,280,146 (29.21%) 12.77 CDR 14.680 9.420	573,352,972 (28.67%) 13.81 CDR 11.770 8.220	579,051,404 (28.95%) 15.15 CDR 9.620 7.180	561,998,692 (28.10%) 10.62 CDR 15.550 8.600	565,357,526 (28.27%) 12.23 CDR 12.230 7.570	578,286,130 (28.91%) 14.15 CDR 14.150 9.770					
OC		2.40	-	CDR CummlLosses	305,466,464 (15.27%)	268,344,603 (13.42%)	245,876,030 (12.29%)	268,485,430 (13.42%)	244,918,048 (12.25%)	232,966,307 (11.65%)					

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**\$976,704,000**

*(Approximate Offered Certificates)*

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Deal PPS 2005-WHQ1  
 Completed 2/3/2005 9:29  
 Bond BB+, BB

SCENARIO		1	2	3	4	5	6
Speed	Pricing Speed	100% pricing	100% pricing	100% pricing	100% pricing	100% pricing	100% pricing
Rates		Forward	Forward	Forward	Static	Static	Static
Triggers		Fail	Fail	Fail	Fail	Fail	Fail
Cleanup Call		To Maturity	To Maturity	To Maturity	To Maturity	To Maturity	To Maturity
Default P&I Advance		100% Advance	100% Advance	100% Advance	100% Advance	100% Advance	100% Advance
Default Severity		35%	45%	55%	35%	45%	55%
Default Recovery Lag	Months	0 months	0 months	0 months	0 months	0 months	0 months
Default Balance		Current Balance	Current Balance	Current Balance	Current Balance	Current Balance	Current Balance
CPR = CDR + CRR	Capped at prepay						
CPR = CRR	PSA standard	CPR = CRR	CPR = CRR	CPR = CRR	CPR = CRR	CPR = CRR	CPR = CRR
Initial							
Bond							
Size							
Sub-							
ordination							
Class	Ratings						
A-	AAA	78.60	21.20	CDR			
				CummLosses			
M1	AA+	1.50	9.70	CDR			
				CummLosses			
M2	AA	4.70	15.60	CDR			
				CummLosses			
M3	AA-	1.60	13.40	CDR			
				CummLosses			
M4	A	2.40	11.30	CDR			
				CummLosses			
M5	A-	1.70	9.60	CDR			
				CummLosses			
M6	BBB+	1.10	8.60	CDR			
				CummLosses			
M7	BBB	1.55	8.95	CDR			
				CummLosses			
M8	BBB-	0.80	6.15	CDR			
				CummLosses			
M9	BBB	1.25	4.90	CDR			
				CummLosses			
M10	BBB-	1.35	3.55	CDR	12.79	9.74	7.88
				CummLosses	11.08%	11.51%	11.83%
M11	BB+	1.15	2.40	CDR	11.64	8.94	7.27
				CummLosses	10.31%	10.74%	11.06%
Initial OC		2.40	-				

Deal PPS 2005-WHQ1  
 Completed 2/3/2005 9:29  
 Bond BB+, BB

SCENARIO				1	2	3	4	5	6
Speed	Pricing Speed	100% pricing	100% pricing	100% pricing	100% pricing	100% pricing	100% pricing	100% pricing	100% pricing
Rates		Forward	Forward	Forward	Static	Static	Static	Static	Static
Triggers		Fail	Fail	Fail	Fail	Fail	Fail	Fail	Fail
Cleanup Call		To Maturity	To Maturity	To Maturity	To Maturity	To Maturity	To Maturity	To Maturity	To Maturity
Default P&I Advance		100% Advance	100% Advance	100% Advance	100% Advance	100% Advance	100% Advance	100% Advance	100% Advance
Default Severity		35%	45%	55%	35%	45%	55%	35%	45%
Default Recovery Lag	Months	0 months	0 months	0 months	0 months	0 months	0 months	0 months	0 months
Default Balance		Current Balance	Current Balance	Current Balance	Current Balance	Current Balance	Current Balance	Current Balance	Current Balance
CPR = CDR + CRR	Capped at prepay								
CPR = CRR	PSA standard	CPR = CRR	CPR = CRR	CPR = CRR	CPR = CRR	CPR = CRR	CPR = CRR	CPR = CRR	CPR = CRR
Class	Initial Bond Size	Sub-ordination							
A	AAA	78.80	21.20	CDR					
				CummLosses					
M1	AA+	1.60	9.70	CDR					
				CummLosses					
M2	AA	4.70	15.00	CDR					
				CummLosses					
M3	AA-	1.60	13.40	CDR					
				CummLosses					
M4	A	2.10	11.30	CDR					
				CummLosses					
M5	A-	1.70	9.60	CDR					
				CummLosses					
M6	BBB+	1.10	8.50	CDR					
				CummLosses					
M7	BBB	1.55	6.95	CDR					
				CummLosses					
M8	BBB-	0.80	6.15	CDR					
				CummLosses					
M9	BBB	1.25	4.90	CDR					
				CummLosses					
M10	BBB-	1.35	3.55	CDR	12.79	9.74	7.88	12.48	9.76
				CummLosses	11.08%	11.51%	11.83%	10.86%	11.52%
M11	BB+	1.15	2.40	CDR	11.64	8.94	7.27	11.28	8.87
				CummLosses	10.31%	10.74%	11.06%	10.05%	10.66%
Initial OC	2.40	-							

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**\$976,704,000**

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**Asset-Backed Pass-Through Certificates  
Series 2005-WHQ1**

**February 2, 2005**

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83	25-Jan-12	1,222,255	157,912	1,380,167	34,976,347	-	-	-	-	157,912	-	-	-	-	157,912	5.066	5.066
84	25-Feb-12	1,199,183	153,424	1,352,606	33,777,194	-	-	-	-	153,424	-	-	-	-	153,424	5.094	5.094
85	25-Mar-12	1,177,052	139,639	1,316,690	32,600,112	-	-	-	-	139,639	-	-	-	-	139,639	5.132	5.132
86	25-Apr-12	1,155,402	144,965	1,300,368	31,444,710	-	-	-	-	144,965	-	-	-	-	144,965	5.164	5.164
87	25-May-12	1,134,223	135,946	1,270,169	30,310,487	-	-	-	-	135,946	-	-	-	-	135,946	5.188	5.188
88	25-Jun-12	1,113,503	135,724	1,249,227	29,196,984	-	-	-	-	135,724	-	-	-	-	135,724	5.200	5.200
89	25-Jul-12	1,093,232	126,569	1,219,801	28,103,752	-	-	-	-	126,569	-	-	-	-	126,569	5.202	5.202
90	25-Aug-12	1,073,353	125,673	1,199,026	27,030,399	-	-	-	-	125,673	-	-	-	-	125,673	5.193	5.193
91	25-Sep-12	1,053,951	120,454	1,174,405	25,876,448	-	-	-	-	120,454	-	-	-	-	120,454	5.175	5.175
92	25-Oct-12	1,034,968	111,764	1,146,731	24,841,480	-	-	-	-	111,764	-	-	-	-	111,764	5.163	5.163
93	25-Nov-12	1,016,393	110,845	1,127,238	23,825,087	-	-	-	-	110,845	-	-	-	-	110,845	5.161	5.161
94	25-Dec-12	998,217	103,077	1,101,295	22,826,870	-	-	-	-	103,077	-	-	-	-	103,077	5.170	5.170
95	25-Jan-13	980,430	102,484	1,082,914	21,846,440	-	-	-	-	102,484	-	-	-	-	102,484	5.191	5.191
96	25-Feb-13	962,623	98,706	1,061,329	20,883,817	-	-	-	-	98,706	-	-	-	-	98,706	5.223	5.223
97	25-Mar-13	945,609	85,945	1,031,554	20,038,208	-	-	-	-	85,945	-	-	-	-	85,945	5.266	5.266
98	25-Apr-13	928,958	91,504	1,020,462	19,109,250	-	-	-	-	91,504	-	-	-	-	91,504	5.303	5.303
99	25-May-13	912,661	84,661	997,522	18,196,589	-	-	-	-	84,661	-	-	-	-	84,661	5.329	5.329
100	25-Jun-13	896,712	83,705	980,417	17,299,877	-	-	-	-	83,705	-	-	-	-	83,705	5.342	5.342
101	25-Jul-13	881,100	77,013	956,113	16,418,777	-	-	-	-	77,013	-	-	-	-	77,013	5.342	5.342
102	25-Aug-13	865,839	75,343	941,183	15,552,938	-	-	-	-	75,343	-	-	-	-	75,343	5.329	5.329
103	25-Sep-13	850,881	71,049	921,930	14,702,056	-	-	-	-	71,049	-	-	-	-	71,049	5.305	5.305
104	25-Oct-13	836,240	64,750	900,990	13,865,817	-	-	-	-	64,750	-	-	-	-	64,750	5.285	5.285
105	25-Nov-13	821,906	62,995	884,902	13,043,911	-	-	-	-	62,995	-	-	-	-	62,995	5.276	5.276
106	25-Dec-13	807,875	57,371	865,246	12,236,036	-	-	-	-	57,371	-	-	-	-	57,371	5.278	5.278
107	25-Jan-14	794,137	55,770	849,907	11,441,899	-	-	-	-	55,770	-	-	-	-	55,770	5.293	5.293
108	25-Feb-14	780,462	52,417	832,878	10,661,438	-	-	-	-	52,417	-	-	-	-	52,417	5.320	5.320
109	25-Mar-14	767,304	44,421	811,725	9,894,134	-	-	-	-	44,421	-	-	-	-	44,421	5.357	5.357
110	25-Apr-14	754,421	45,914	800,335	9,139,713	-	-	-	-	45,914	-	-	-	-	45,914	5.389	5.389
111	25-May-14	741,806	41,197	783,003	8,397,908	-	-	-	-	41,197	-	-	-	-	41,197	5.409	5.409
112	25-Jun-14	729,453	39,173	766,626	7,668,455	-	-	-	-	39,173	-	-	-	-	39,173	5.417	5.417
113	25-Jul-14	717,356	34,591	751,947	6,951,099	-	-	-	-	34,591	-	-	-	-	34,591	5.413	5.413
114	25-Aug-14	705,564	32,299	737,863	6,245,534	-	-	-	-	32,299	-	-	-	-	32,299	5.396	5.396
115	25-Sep-14	693,960	28,870	722,830	5,551,574	-	-	-	-	28,870	-	-	-	-	28,870	5.368	5.368
116	25-Oct-14	682,586	24,737	707,323	4,868,979	-	-	-	-	24,737	-	-	-	-	24,737	5.347	5.347
117	25-Nov-14	671,464	22,365	693,849	4,197,514	-	-	-	-	22,365	-	-	-	-	22,365	5.339	5.339
118	25-Dec-14	660,562	18,693	679,255	3,536,953	-	-	-	-	18,693	-	-	-	-	18,693	5.344	5.344
119	25-Jan-15	649,881	16,331	666,212	2,887,071	-	-	-	-	16,331	-	-	-	-	16,331	5.362	5.362
120	25-Feb-15	639,199	13,412	652,811	2,247,672	-	-	-	-	13,412	-	-	-	-	13,412	5.395	5.395
121	25-Mar-15	628,961	9,508	638,468	1,618,811	-	-	-	-	9,508	-	-	-	-	9,508	5.438	5.438
122	25-Apr-15	618,930	7,581	626,511	999,981	-	-	-	-	7,581	-	-	-	-	7,581	5.438	5.438
123	25-May-15	609,104	4,532	613,635	390,877	-	-	-	-	4,532	-	-	-	-	4,532	5.438	5.438
124	25-Jun-15	390,877	1,830	392,708	-	-	-	-	-	1,830	-	-	-	-	1,830	5.438	5.438

Comp Mat - CF - A3B - 2 - 8 CPR / 25 CPR / 8 CPR / 25 CPR / 8 CPR / 25 CPR 5 CDR, 50% Sev, Adv 100%, 0 Lag dlnq 100% Call (Y)

LIBOR\_1MO+2.50% ... LIBOR\_6MO+2.910 ...
8 CPR / 25 CPR / 8 CPR / 25 CPR / 8 CPR / 25 CPR
5 CDR, 50% Sev, Adv 100%, 0 Lag
dlnq 100%
Call (Y)

Table with columns: Period, Date, Principal, Interest, Cash Flow, Balance, Princ Writedown, Gross Writedown, Accum Gross Writedown, Accrued Interest, Interest Shortfall, Accum Interest Shortfall, Couponcap Shortfall, Couponcap Accum Shortfall, Couponcap Payback, Shortfall, Capped Optimal Interest, Coupon, Effective Coupon. Rows include Total and monthly entries from 24-Feb-05 to 25-Apr-09.



Comp Mat - CF - A3B - 1 - 8 CPR / 25 CPR / 8 CPR / 25 CPR / 8 CPR / 25 CPR 0 CDR, 0% Sev, Adv 0%, 0 Lag dlnq 0% Call (Y)

LIBOR\_1MO=2.503 ... LIBOR\_6MO=2.910 ...  
 8 CPR / 25 CPR / 8 CPR / 25 CPR / 8 CPR / 25 CPR  
 0 CDR, 0% Sev, Adv 0%, 0 Lag  
 dlnq 0%  
 Call (Y)

Period	Date	Principal	Interest	Cash Flow	Balance	Princ Writedown	Gross Writedown	Accum Gross Writedown	Accrued Interest	Interest Shortfall	Accum Interest Shortfall	Couponcap Shortfall	Couponcap Accum Shortfall	Couponcap Shortfall/Payback	Capped Optimal Interest	Coupon	Effective Coupon
Total		223,863,000	41,303,632	265,166,632					41,303,632			2,644,210		2,644,210	38,659,422		
0	24-Feb-05	-	-	-	223,863,000	-	-	-	-	-	-	-	-	-	-	-	-
1	25-Mar-05	-	491,050	491,050	223,863,000	-	-	-	491,050	-	-	-	-	-	-	491,050	2.723
2	25-Apr-05	-	564,626	564,626	223,863,000	-	-	-	564,626	-	-	-	-	21,185	21,185	543,441	2.929
3	25-May-05	-	586,708	586,708	223,863,000	-	-	-	586,708	-	-	-	-	50,010	50,010	536,697	3.145
4	25-Jun-05	-	634,216	634,216	223,863,000	-	-	-	634,216	-	-	-	-	102,235	102,235	531,981	3.290
5	25-Jul-05	-	629,801	629,801	223,863,000	-	-	-	629,801	-	-	-	-	100,394	100,394	529,408	3.376
6	25-Aug-05	-	662,746	662,746	223,863,000	-	-	-	662,746	-	-	-	-	133,670	133,670	529,077	3.438
7	25-Sep-05	-	674,120	674,120	223,863,000	-	-	-	674,120	-	-	-	-	143,045	143,045	531,075	3.497
8	25-Oct-05	-	665,619	665,619	223,863,000	-	-	-	665,619	-	-	-	-	130,146	130,146	535,473	3.568
9	25-Nov-05	-	704,192	704,192	223,863,000	-	-	-	704,192	-	-	-	-	151,871	151,871	542,322	3.653
10	25-Dec-05	-	696,027	696,027	223,863,000	-	-	-	696,027	-	-	-	-	144,393	144,393	551,635	3.731
11	25-Jan-06	-	732,144	732,144	223,863,000	-	-	-	732,144	-	-	-	-	169,218	169,218	562,926	3.798
12	25-Feb-06	-	743,325	743,325	223,863,000	-	-	-	743,325	-	-	-	-	167,184	167,184	576,141	3.856
13	25-Mar-06	-	680,096	680,096	223,863,000	-	-	-	680,096	-	-	-	-	91,002	91,002	569,093	3.905
14	25-Apr-06	-	761,252	761,252	223,863,000	-	-	-	761,252	-	-	-	-	159,464	159,464	601,789	3.949
15	25-May-06	-	744,158	744,158	223,863,000	-	-	-	744,158	-	-	-	-	129,926	129,926	614,232	3.989
16	25-Jun-06	-	775,903	775,903	223,863,000	-	-	-	775,903	-	-	-	-	149,476	149,476	626,427	4.025
17	25-Jul-06	-	757,590	757,590	223,863,000	-	-	-	757,590	-	-	-	-	119,211	119,211	638,379	4.061
18	25-Aug-06	-	788,819	788,819	223,863,000	-	-	-	788,819	-	-	-	-	138,726	138,726	650,092	4.092
19	25-Sep-06	-	793,445	793,445	223,863,000	-	-	-	793,445	-	-	-	-	131,874	131,874	661,571	4.116
20	25-Oct-06	-	774,006	774,006	223,863,000	-	-	-	774,006	-	-	-	-	101,186	101,186	672,820	4.149
21	25-Nov-06	-	805,782	805,782	223,863,000	-	-	-	805,782	-	-	-	-	121,921	121,921	683,861	4.180
22	25-Dec-06	5,979,254	780,722	6,759,976	217,883,746	-	-	-	780,722	-	-	-	-	86,044	86,044	694,676	4.185
23	25-Jan-07	7,332,174	780,133	8,112,307	210,551,572	-	-	-	780,133	-	-	-	-	92,028	92,028	688,104	4.158
24	25-Feb-07	7,120,257	751,704	7,871,961	203,431,315	-	-	-	751,704	-	-	-	-	-	-	751,704	4.146
25	25-Mar-07	6,966,598	665,333	7,631,931	196,464,718	-	-	-	665,333	-	-	-	-	-	-	665,333	4.205
26	25-Apr-07	6,816,498	723,405	7,539,903	189,548,219	-	-	-	723,405	-	-	-	-	-	-	723,405	4.276
27	25-May-07	6,669,874	684,472	7,354,346	182,978,346	-	-	-	684,472	-	-	-	-	-	-	684,472	4.331
28	25-Jun-07	6,526,542	687,927	7,214,570	176,451,704	-	-	-	687,927	-	-	-	-	-	-	687,927	4.366
29	25-Jul-07	6,386,641	643,755	7,030,396	170,066,063	-	-	-	643,755	-	-	-	-	-	-	643,755	4.378
30	25-Aug-07	6,235,958	639,086	6,875,043	163,829,105	-	-	-	639,086	-	-	-	-	-	-	639,086	4.364
31	25-Sep-07	6,103,049	610,573	6,713,622	157,726,056	-	-	-	610,573	-	-	-	-	-	-	610,573	4.328
32	25-Oct-07	5,973,203	564,659	6,537,863	151,752,852	-	-	-	564,659	-	-	-	-	-	-	564,659	4.286
33	25-Nov-07	5,846,349	559,032	6,405,381	145,906,504	-	-	-	559,032	-	-	-	-	-	-	559,032	4.278
34	25-Dec-07	5,722,414	519,792	6,242,206	140,184,089	-	-	-	519,792	-	-	-	-	-	-	519,792	4.275
35	25-Jan-08	5,601,312	517,863	6,119,175	134,582,777	-	-	-	517,863	-	-	-	-	-	-	517,863	4.290
36	25-Feb-08	5,486,978	501,227	5,988,205	129,115,799	-	-	-	501,227	-	-	-	-	-	-	501,227	4.325
37	25-Mar-08	3,458,534	455,356	3,913,890	125,657,265	-	-	-	455,356	-	-	-	-	-	-	455,356	4.378
38	25-Apr-08	3,018,177	479,456	3,497,632	122,639,088	-	-	-	479,456	-	-	-	-	-	-	479,456	4.431
39	25-May-08	2,955,012	457,239	3,412,251	119,684,077	-	-	-	457,239	-	-	-	-	-	-	457,239	4.474
40	25-Jun-08	2,893,292	365,789	3,259,081	116,790,785	-	-	-	365,789	-	-	-	-	-	-	365,789	4.507
41	25-Jul-08	2,832,975	440,691	3,273,666	113,957,810	-	-	-	440,691	-	-	-	-	-	-	440,691	4.528
42	25-Aug-08	2,770,886	445,217	3,216,104	111,186,924	-	-	-	445,217	-	-	-	-	-	-	445,217	4.537
43	25-Sep-08	2,713,438	434,105	3,147,542	108,473,486	-	-	-	434,105	-	-	-	-	-	-	434,105	4.534
44	25-Oct-08	2,657,298	409,849	3,067,147	105,816,188	-	-	-	409,849	-	-	-	-	-	-	409,849	4.534
45	25-Nov-08	2,602,436	413,865	3,016,301	103,213,752	-	-	-	413,865	-	-	-	-	-	-	413,865	4.542
46	25-Dec-08	2,548,822	392,040	2,940,862	100,664,930	-	-	-	392,040	-	-	-	-	-	-	392,040	4.558
47	25-Jan-09	2,496,421	397,271	2,893,692	98,168,509	-	-	-	397,271	-	-	-	-	-	-	397,271	4.583
48	25-Feb-09	2,443,490	390,378	2,833,868	95,725,018	-	-	-	390,378	-	-	-	-	-	-	390,378	4.618
49	25-Mar-09	2,393,523	347,024	2,740,547	93,331,495	-	-	-	347,024	-	-	-	-	-	-	347,024	4.661
50	25-Apr-09	2,344,688	377,733	2,722,421	90,966,808	-	-	-	377,733	-	-	-	-	-	-	377,733	4.700
51	25-May-09	2,296,959	358,488	2,655,447	88,689,850	-	-	-	358,488	-	-	-	-	-	-	358,488	4.728
52	25-Jun-09	2,250,310	362,308	2,612,617	86,439,540	-	-	-	362,308	-	-	-	-	-	-	362,308	4.744
53	25-Jul-09	2,204,713	342,012	2,546,726	84,234,827	-	-	-	342,012	-	-	-	-	-	-	342,012	4.748
54	25-Aug-09	2,160,011	343,746	2,503,757	82,074,816	-	-	-	343,746	-	-	-	-	-	-	343,746	4.739
55	25-Sep-09	2,116,458	333,518	2,449,976	79,958,358	-	-	-	333,518	-	-	-	-	-	-	333,518	4.719
56	25-Oct-09	2,073,887	313,503	2,387,391	77,884,471	-	-	-	313,503	-	-	-	-	-	-	313,503	4.705
57	25-Nov-09	2,032,276	315,283	2,347,559	75,852,195	-	-	-	315,283	-	-	-	-	-	-	315,283	4.701
58	25-Dec-09	1,991,601	297,657	2,289,257	73,860,594	-	-	-	297,657	-	-	-	-	-	-	297,657	4.709
59	25-Jan-10	1,951,837	300,838	2,252,675	71,908,757	-	-	-	300,838	-	-	-	-	-	-	300,838	4.730
60	25-Feb-10	1,912,046	295,056	2,207,101	69,996,712	-	-	-	295,056	-	-	-	-	-	-	295,056	4.765
61	25-Mar-10	1,874,091	261,920	2,136,011	68,122,621	-	-	-	261,920	-	-	-	-	-	-	261,920	4.811
62	25-Apr-10	1,836,988	284,565	2,121,553	66,285,633	-	-	-	284,565	-	-	-	-	-	-	284,565	4.851
63	25-May-10	1,800,715	269,617	2,070,332	64,484,918	-	-	-	269,617	-	-	-	-	-	-	269,617	4.881
64	25-Jun-10	1,765,253	271,979	2,037,233	62,719,665	-	-	-	271,979	-	-	-	-	-	-	271,979	4.898
65	25-Jul-10	1,730,583	256,262	1,986,845	60,989,082	-	-	-	256,262	-	-	-	-	-	-	256,262	4.903
66	25-Aug-10	1,696,545	257,025	1,953,570	59,292,537	-	-	-	257,025	-	-	-	-	-	-	257,025	4.894
67	25-Sep-10	1,663,412	248,854	1,912,266	57,629,125	-	-	-	248,854	-	-	-	-	-	-	248,854	4.874
68	25-Oct-10	1,631,017	233,398	1,864,415	55,998,107	-	-	-	233,398	-	-	-	-	-	-	233,398	4.860
69	25-Nov-10	1,599,343	234,304	1,833,647	54,386,764	-	-	-	234,304	-	-	-	-	-	-	234,304	4.859
70	25-Dec-10	1,568,373	220,769	1,789,141	52,830,392	-	-	-	220,769	-	-	-	-	-	-	220,769	4.870
71	25-Jan-11	1,538,087	222,687	1,760,774	51,292,305	-	-	-	222,687	-	-	-	-	-	-	222,687	4.895
72	25-Feb-11	1,507,646	217,927	1,725,573	49,784,658	-	-	-	217,927	-	-	-	-	-	-	217,927	4.934
73	25-Mar-11	1,478,727	193,026	1,671,754	48,305,931	-	-	-	193,026	-	-	-	-	-	-	193,026	4.985
74	25-Apr-11	1,450,448	209,232	1,659,580	4												

81	25-Nov-11	1,269,071	168,148	1,437,219	37,444,006	-	-	-	168,148	-	-	-	-	168,148	5.044	5.044
82	25-Dec-11	1,245,405	157,577	1,402,982	36,198,601	-	-	-	157,577	-	-	-	-	157,577	5.050	5.050
83	25-Jan-12	1,222,255	157,912	1,380,167	34,976,347	-	-	-	157,912	-	-	-	-	157,912	5.066	5.066
84	25-Feb-12	1,199,183	153,424	1,352,606	33,777,164	-	-	-	153,424	-	-	-	-	153,424	5.094	5.094
85	25-Mar-12	1,177,052	139,639	1,316,690	32,600,112	-	-	-	139,639	-	-	-	-	139,639	5.132	5.132
86	25-Apr-12	1,155,402	144,965	1,300,368	31,444,710	-	-	-	144,965	-	-	-	-	144,965	5.164	5.164
87	25-May-12	1,134,223	135,946	1,270,169	30,310,487	-	-	-	135,946	-	-	-	-	135,946	5.188	5.188
88	25-Jun-12	1,113,903	135,724	1,249,227	29,196,984	-	-	-	135,724	-	-	-	-	135,724	5.200	5.200
89	25-Jul-12	1,093,232	126,569	1,219,801	28,103,752	-	-	-	126,569	-	-	-	-	126,569	5.202	5.202
90	25-Aug-12	1,073,353	125,673	1,199,026	27,030,399	-	-	-	125,673	-	-	-	-	125,673	5.193	5.193
91	25-Sep-12	1,053,951	120,454	1,174,405	25,976,448	-	-	-	120,454	-	-	-	-	120,454	5.175	5.175
92	25-Oct-12	1,034,968	111,764	1,146,731	24,941,480	-	-	-	111,764	-	-	-	-	111,764	5.163	5.163
93	25-Nov-12	1,016,393	110,845	1,127,238	23,925,087	-	-	-	110,845	-	-	-	-	110,845	5.161	5.161
94	25-Dec-12	998,217	103,077	1,101,295	22,926,870	-	-	-	103,077	-	-	-	-	103,077	5.170	5.170
95	25-Jan-13	980,430	102,484	1,082,914	21,946,440	-	-	-	102,484	-	-	-	-	102,484	5.191	5.191
96	25-Feb-13	962,623	98,706	1,061,329	20,983,817	-	-	-	98,706	-	-	-	-	98,706	5.223	5.223
97	25-Mar-13	945,609	85,945	1,031,554	20,038,208	-	-	-	85,945	-	-	-	-	85,945	5.266	5.266
98	25-Apr-13	928,958	91,504	1,020,462	19,109,250	-	-	-	91,504	-	-	-	-	91,504	5.303	5.303
99	25-May-13	912,661	84,861	997,522	18,196,589	-	-	-	84,861	-	-	-	-	84,861	5.329	5.329
100	25-Jun-13	896,712	83,705	980,417	17,299,877	-	-	-	83,705	-	-	-	-	83,705	5.342	5.342
101	25-Jul-13	881,100	77,013	958,113	16,418,777	-	-	-	77,013	-	-	-	-	77,013	5.342	5.342
102	25-Aug-13	865,839	75,343	941,183	15,552,938	-	-	-	75,343	-	-	-	-	75,343	5.329	5.329
103	25-Sep-13	850,881	71,049	921,930	14,702,056	-	-	-	71,049	-	-	-	-	71,049	5.305	5.305
104	25-Oct-13	836,240	64,750	900,990	13,865,617	-	-	-	64,750	-	-	-	-	64,750	5.285	5.285
105	25-Nov-13	821,906	62,995	884,902	13,043,911	-	-	-	62,995	-	-	-	-	62,995	5.276	5.276
106	25-Dec-13	807,875	57,371	865,246	12,236,036	-	-	-	57,371	-	-	-	-	57,371	5.278	5.278
107	25-Jan-14	794,137	55,770	848,907	11,441,899	-	-	-	55,770	-	-	-	-	55,770	5.293	5.293
108	25-Feb-14	780,462	52,417	832,878	10,661,438	-	-	-	52,417	-	-	-	-	52,417	5.320	5.320
109	25-Mar-14	767,304	44,421	811,725	9,894,134	-	-	-	44,421	-	-	-	-	44,421	5.357	5.357
110	25-Apr-14	754,421	45,914	800,335	9,139,713	-	-	-	45,914	-	-	-	-	45,914	5.389	5.389
111	25-May-14	741,806	41,197	783,003	8,397,908	-	-	-	41,197	-	-	-	-	41,197	5.409	5.409
112	25-Jun-14	729,453	39,173	768,626	7,668,455	-	-	-	39,173	-	-	-	-	39,173	5.417	5.417
113	25-Jul-14	717,356	34,591	751,947	6,951,099	-	-	-	34,591	-	-	-	-	34,591	5.413	5.413
114	25-Aug-14	705,564	32,299	737,863	6,245,534	-	-	-	32,299	-	-	-	-	32,299	5.396	5.396
115	25-Sep-14	693,960	28,870	722,830	5,551,574	-	-	-	28,870	-	-	-	-	28,870	5.368	5.368
116	25-Oct-14	682,596	24,737	707,332	4,868,979	-	-	-	24,737	-	-	-	-	24,737	5.347	5.347
117	25-Nov-14	671,464	22,385	693,849	4,197,514	-	-	-	22,385	-	-	-	-	22,385	5.339	5.339
118	25-Dec-14	660,562	18,693	679,255	3,536,953	-	-	-	18,693	-	-	-	-	18,693	5.344	5.344
119	25-Jan-15	649,881	16,331	666,212	2,887,071	-	-	-	16,331	-	-	-	-	16,331	5.362	5.362
120	25-Feb-15	639,199	13,412	652,611	2,247,872	-	-	-	13,412	-	-	-	-	13,412	5.395	5.395
121	25-Mar-15	628,961	9,508	638,468	1,618,911	-	-	-	9,508	-	-	-	-	9,508	5.438	5.438
122	25-Apr-15	618,930	7,581	626,511	999,981	-	-	-	7,581	-	-	-	-	7,581	5.438	5.438
123	25-May-15	609,104	4,532	613,635	390,877	-	-	-	4,532	-	-	-	-	4,532	5.438	5.438
124	25-Jun-15	390,677	1,830	392,706	-	-	-	-	1,830	-	-	-	-	1,830	5.438	5.438

Comp Mat - CF - A3B - 2 - 8 CPR / 25 CPR / 8 CPR / 25 CPR / 8 CPR / 25 CPR 5 CDR, 50% Sev, Adv 100%, 0 Lag dlnq 100% Call (Y)

LIBOR\_1MO=2.503..., LIBOR\_5MO=2.910...  
 8 CPR / 25 CPR / 8 CPR / 25 CPR / 8 CPR / 25 CPR  
 5 CDR, 50% Sev, Adv 100%, 0 Lag  
 dlnq 100%  
 Call (Y)

Period	Date	Principal	Interest	Cash Flow	Balance	Princ Writedown	Gross Writedown	Accum Gross Writedown	Accrued Interest	Interest Shortfall	Accum Interest Shortfall	Couponcap Shortfall	Couponcap Accum Shortfall	Couponcap Payback	Coupon Shortfall	Capped Optimal Interest	Effective Coupon
Total		223,863,000	23,477,095	247,340,095					23,477,095			3,251,784			3,251,784	20,225,312	
0	24-Feb-05	-	-	-	223,863,000	-	-	-	-	-	-	-	-	-	-	-	0
1	25-Mar-05	-	491,050	491,050	223,863,000	-	-	-	491,050	-	-	-	-	-	-	491,050	2.723
2	25-Apr-05	-	564,626	564,626	223,863,000	-	-	-	564,626	-	-	24,225	-	-	24,225	540,401	2.929
3	25-May-05	-	586,708	586,708	223,863,000	-	-	-	586,708	-	-	56,160	-	-	56,160	530,548	3.145
4	25-Jun-05	-	634,216	634,216	223,863,000	-	-	-	634,216	-	-	111,536	-	-	111,536	522,680	3.29
5	25-Jul-05	-	629,801	629,801	223,863,000	-	-	-	629,801	-	-	112,862	-	-	112,862	516,940	3.376
6	25-Aug-05	-	662,746	662,746	223,863,000	-	-	-	662,746	-	-	149,288	-	-	149,288	513,458	3.438
7	25-Sep-05	-	674,120	674,120	223,863,000	-	-	-	674,120	-	-	161,765	-	-	161,765	512,355	3.497
8	25-Oct-05	-	665,619	665,619	223,863,000	-	-	-	665,619	-	-	151,887	-	-	151,887	513,732	3.568
9	25-Nov-05	-	704,192	704,192	223,863,000	-	-	-	704,192	-	-	186,515	-	-	186,515	517,677	3.653
10	25-Dec-05	-	696,027	696,027	223,863,000	-	-	-	696,027	-	-	171,792	-	-	171,792	524,236	3.731
11	25-Jan-06	-	732,144	732,144	223,863,000	-	-	-	732,144	-	-	199,208	-	-	199,208	532,336	3.798
12	25-Feb-06	-	743,325	743,325	223,863,000	-	-	-	743,325	-	-	199,578	-	-	199,578	543,747	3.856
13	25-Mar-06	-	680,096	680,096	223,863,000	-	-	-	680,096	-	-	125,703	-	-	125,703	554,393	3.906
14	25-Apr-06	-	761,252	761,252	223,863,000	-	-	-	761,252	-	-	196,376	-	-	196,376	564,877	3.949
15	25-May-06	-	744,158	744,158	223,863,000	-	-	-	744,158	-	-	168,958	-	-	168,958	575,200	3.989
16	25-Jun-06	-	775,903	775,903	223,863,000	-	-	-	775,903	-	-	190,538	-	-	190,538	585,365	4.025
17	25-Jul-06	-	757,590	757,590	223,863,000	-	-	-	757,590	-	-	162,215	-	-	162,215	595,374	4.061
18	25-Aug-06	5,709,255	788,819	6,498,074	218,153,745	-	-	-	788,819	-	-	183,589	-	-	183,589	605,230	4.092
19	25-Sep-06	10,017,008	773,210	10,790,217	208,136,737	-	-	-	773,210	-	-	173,959	-	-	173,959	599,251	4.116
20	25-Oct-06	9,759,450	719,633	10,479,083	198,377,287	-	-	-	719,633	-	-	139,015	-	-	139,015	580,618	4.149
21	25-Nov-06	9,508,887	714,046	10,222,935	188,868,400	-	-	-	714,046	-	-	152,302	-	-	152,302	561,746	4.18
22	25-Dec-06	9,265,124	658,679	9,923,803	179,603,276	-	-	-	658,679	-	-	116,032	-	-	116,032	542,647	4.185
23	25-Jan-07	9,027,765	643,070	9,670,835	170,575,511	-	-	-	643,070	-	-	118,283	-	-	118,283	524,786	4.158
24	25-Feb-07	8,744,742	608,983	9,353,725	161,830,769	-	-	-	608,983	-	-	-	-	-	-	608,983	4.146
25	25-Mar-07	8,523,081	529,277	9,052,357	153,307,688	-	-	-	529,277	-	-	-	-	-	-	529,277	4.205
26	25-Apr-07	8,307,382	564,496	8,871,877	145,000,307	-	-	-	564,496	-	-	-	-	-	-	564,496	4.276
27	25-May-07	8,097,480	523,330	8,620,811	136,902,826	-	-	-	523,330	-	-	-	-	-	-	523,330	4.331
28	25-Jun-07	7,893,217	514,701	8,407,919	129,009,609	-	-	-	514,701	-	-	-	-	-	-	514,701	4.366
29	25-Jul-07	7,694,364	470,670	8,165,034	121,315,245	-	-	-	470,670	-	-	-	-	-	-	470,670	4.378
30	25-Aug-07	7,486,990	455,889	7,942,879	113,828,256	-	-	-	455,889	-	-	-	-	-	-	455,889	4.364
31	25-Sep-07	7,299,450	424,225	7,723,675	106,528,806	-	-	-	424,225	-	-	-	-	-	-	424,225	4.328
32	25-Oct-07	7,116,922	381,373	7,498,295	99,411,883	-	-	-	381,373	-	-	-	-	-	-	381,373	4.296
33	25-Nov-07	6,939,269	366,217	7,305,486	92,472,614	-	-	-	366,217	-	-	-	-	-	-	366,217	4.278
34	25-Dec-07	6,766,356	329,434	7,095,790	85,706,258	-	-	-	329,434	-	-	-	-	-	-	329,434	4.275
35	25-Jan-08	6,588,055	316,613	6,914,669	79,108,202	-	-	-	316,613	-	-	-	-	-	-	316,613	4.29
36	25-Feb-08	6,419,134	294,623	6,713,757	72,689,069	-	-	-	294,623	-	-	-	-	-	-	294,623	4.325
37	25-Mar-08	6,260,486	256,354	6,516,840	66,428,583	-	-	-	256,354	-	-	-	-	-	-	256,354	4.378
38	25-Apr-08	6,106,046	253,464	6,359,509	60,322,537	-	-	-	253,464	-	-	-	-	-	-	253,464	4.431
39	25-May-08	5,955,697	224,903	6,180,600	54,366,840	-	-	-	224,903	-	-	-	-	-	-	224,903	4.474
40	25-Jun-08	5,809,329	210,999	6,020,328	48,557,511	-	-	-	210,999	-	-	-	-	-	-	210,999	4.507
41	25-Jul-08	5,666,826	183,224	5,850,050	42,890,685	-	-	-	183,224	-	-	-	-	-	-	183,224	4.528
42	25-Aug-08	5,523,022	167,568	5,690,590	37,367,663	-	-	-	167,568	-	-	-	-	-	-	167,568	4.537
43	25-Sep-08	5,388,216	145,894	5,534,112	31,979,445	-	-	-	145,894	-	-	-	-	-	-	145,894	4.534
44	25-Oct-08	5,256,965	120,829	5,377,794	26,722,480	-	-	-	120,829	-	-	-	-	-	-	120,829	4.534
45	25-Nov-08	5,129,166	104,516	5,233,682	21,593,314	-	-	-	104,516	-	-	-	-	-	-	104,516	4.542
46	25-Dec-08	5,004,727	82,019	5,086,746	16,588,587	-	-	-	82,019	-	-	-	-	-	-	82,019	4.558
47	25-Jan-09	4,883,551	65,466	4,949,017	11,705,036	-	-	-	65,466	-	-	-	-	-	-	65,466	4.583
48	25-Feb-09	4,762,853	46,546	4,809,400	6,942,183	-	-	-	46,546	-	-	-	-	-	-	46,546	4.618
49	25-Mar-09	4,648,094	25,167	4,673,261	2,294,088	-	-	-	25,167	-	-	-	-	-	-	25,167	4.661
50	25-Apr-09	2,294,088	9,285	2,303,373	-	-	-	-	9,285	-	-	-	-	-	-	9,285	4.7

**TERM SHEET**

**\$976,704,000**

*(Approximate Offered Certificates)*

**Asset-Backed Pass-Through Certificates  
Series 2005-WHQ1**

**February 2, 2005**

**Park Place Securities, Inc.**  
*(Depositor)*

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*(Originators)*

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**Merrill Lynch**

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**TERM SHEET**

**\$976,704,000**

*(Approximate Offered Certificates)*

**Asset-Backed Pass-Through Certificates  
Series 2005-WHQ1**

**February 2, 2005**

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*(Depositor)*

**Argent Mortgage Company, LLC and Olympus Mortgage Company**  
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Deal  
Account  
Comments:

PPSI 2005-WHQ1  
Hypo Real Estate  
AFC on G3 AAA and Subs  
Arms: Pricing Speed / Fix: 2 --> 12 CPR; Libor = 20&

**Group3**

Period	Effective Rate (%)	Period	Effective Rate (%)	Period	Effective Rate (%)
1	22.93	35	12.00	69	8.74
2	22.81	36	12.61	70	9.01
3	22.83	37	11.82	71	8.69
4	22.64	38	11.25	72	8.66
5	22.63	39	11.47	73	9.56
6	22.39	40	11.18	74	8.61
7	22.24	41	11.39	75	8.86
8	22.16	42	11.63	76	8.55
9	21.85	43	11.59	77	8.81
10	21.72	44	11.81	78	8.50
11	21.38	45	11.50	79	8.47
12	21.11	46	11.72	80	8.72
13	21.21	47	11.41	81	8.42
14	20.60	48	11.87	82	8.67
15	20.47	49	12.73	83	8.36
16	20.11	50	11.77	84	8.34
17	19.98	51	12.01	85	8.88
18	19.63	52	11.68	86	8.29
19	19.40	53	9.27	87	8.53
20	19.29	54	9.05	88	8.23
21	18.94	55	9.03	89	8.48
22	18.85	56	9.30	90	8.18
23	18.50	57	8.97	91	8.16
24	18.57	58	9.24	92	8.40
25	13.03	59	8.92	93	8.11
26	12.23	60	9.00	94	8.35
27	12.31	61	9.93	95	8.06
28	12.04	62	8.94	96	8.03
29	12.18	63	9.21	97	8.87
30	12.34	64	8.88	98	7.99
31	12.27	65	9.15	99	8.23
32	12.43	66	8.63	100	7.94
33	12.13	67	8.80	101	8.18
34	12.29	68	9.06	102	7.89

**Mezz**

Period	Effective Rate (%)	Period	Effective Rate (%)	Period	Effective Rate (%)
1	23.21	35	12.47	69	9.62
2	23.07	36	13.20	70	9.92
3	23.10	37	12.45	71	9.57
4	22.90	38	11.85	72	9.54
5	22.89	39	12.09	73	10.53
6	22.65	40	11.78	74	9.48
7	22.49	41	12.03	75	9.77
8	22.42	42	12.33	76	9.43
9	22.11	43	12.29	77	9.72
10	21.99	44	12.53	78	9.37
11	21.64	45	12.19	79	9.35
12	21.38	46	12.44	80	9.63
13	21.50	47	12.11	81	9.29
14	20.87	48	12.65	82	9.57
15	20.74	49	13.60	83	9.24
16	20.37	50	12.56	84	9.21
17	20.26	51	12.82	85	9.82
18	19.90	52	12.47	86	9.16
19	19.67	53	10.09	87	9.43
20	19.57	54	9.88	88	9.10
21	19.21	55	9.86	89	9.38
22	19.13	56	10.16	90	9.05
23	18.79	57	9.81	91	9.02
24	18.93	58	10.11	92	9.29
25	13.44	59	9.76	93	8.97
26	12.61	60	9.87	94	9.24
27	12.72	61	10.90	95	8.82
28	12.43	62	9.82	96	8.89
29	12.59	63	10.11	97	9.81
30	12.79	64	9.76	98	8.84
31	12.72	65	10.06	99	9.10
32	12.89	66	9.71	100	8.78
33	12.59	67	9.68	101	9.05
34	12.76	68	9.97	102	8.73

**TERM SHEET**

**\$976,704,000**

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Deal PPSI 2005-WHQ1  
 Account Hypo Real Estate  
 Comments: AFC on G3 AAA and Subs  
 Ams: Pricing Speed / Fix: 2 --> 12 CPR; Libor = 20&

**Group3**

Period	Effective Rate (%)	Period	Effective Rate (%)	Period	Effective Rate (%)
1	22.93	35	12.00	69	8.74
2	22.81	36	12.61	70	9.01
3	22.83	37	11.82	71	8.69
4	22.64	38	11.25	72	8.66
5	22.63	39	11.47	73	9.56
6	22.39	40	11.18	74	8.61
7	22.24	41	11.39	75	8.86
8	22.16	42	11.63	76	8.55
9	21.85	43	11.59	77	8.81
10	21.72	44	11.81	78	8.50
11	21.38	45	11.50	79	8.47
12	21.11	46	11.72	80	8.72
13	21.21	47	11.41	81	8.42
14	20.60	48	11.87	82	8.67
15	20.47	49	12.73	83	8.36
16	20.11	50	11.77	84	8.34
17	19.98	51	12.01	85	8.88
18	19.63	52	11.68	86	8.29
19	19.40	53	9.27	87	8.53
20	19.29	54	9.05	88	8.23
21	18.94	55	9.03	89	8.48
22	18.85	56	9.30	90	8.18
23	18.50	57	8.97	91	8.16
24	18.57	58	9.24	92	8.40
25	13.03	59	8.92	93	8.11
26	12.23	60	9.00	94	8.35
27	12.31	61	9.93	95	8.06
28	12.04	62	8.94	96	8.03
29	12.18	63	9.21	97	8.87
30	12.34	64	8.88	98	7.99
31	12.27	65	9.15	99	8.23
32	12.43	66	8.83	100	7.94
33	12.13	67	8.80	101	8.18
34	12.29	68	9.06	102	7.89

**Mezz**

Period	Effective Rate (%)	Period	Effective Rate (%)	Period	Effective Rate (%)
1	23.21	35	12.47	69	9.62
2	23.07	36	13.20	70	9.92
3	23.10	37	12.45	71	9.57
4	22.90	38	11.85	72	9.54
5	22.89	39	12.09	73	10.53
6	22.65	40	11.76	74	9.46
7	22.49	41	12.03	75	9.77
8	22.42	42	12.33	76	9.43
9	22.11	43	12.29	77	9.72
10	21.99	44	12.53	78	9.37
11	21.84	45	12.19	79	9.35
12	21.38	46	12.44	80	9.63
13	21.50	47	12.11	81	9.29
14	20.87	48	12.65	82	9.57
15	20.74	49	13.60	83	9.24
16	20.37	50	12.56	84	9.21
17	20.26	51	12.82	85	9.82
18	19.90	52	12.47	86	9.16
19	19.67	53	10.09	87	9.43
20	19.57	54	9.88	88	9.10
21	19.21	55	9.86	89	9.38
22	19.13	56	10.16	90	9.05
23	18.76	57	9.81	91	9.02
24	18.93	58	10.11	92	9.29
25	13.44	59	9.76	93	8.97
26	12.61	60	9.87	94	9.24
27	12.72	61	10.90	95	8.92
28	12.43	62	9.82	96	8.89
29	12.59	63	10.11	97	9.81
30	12.79	64	9.76	98	8.84
31	12.72	65	10.06	99	9.10
32	12.89	66	9.71	100	8.78
33	12.59	67	9.88	101	9.05
34	12.76	68	9.97	102	8.73

**TERM SHEET**

**\$976,704,000**

*(Approximate Offered Certificates)*

**Asset-Backed Pass-Through Certificates  
Series 2005-WHQ1**

**February 2, 2005**

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### Breakeven CDR Table

The tables below display the Constant Default Rate ("CDR"), and the related cumulative collateral loss, at which the referenced Class first incurs a writedown. Calculations are run to maturity at static (1ML = 2.5030% and 6ML = 2.9100%) LIBOR, and at varying loss severity percentages. Other assumptions include: (1) prepayment speed is 100% PPC, (2) 0 month lag from default to loss, and (3) triggers fail (i.e., no stepdown):

		Static LIBOR		
		35% Loss	45% Loss	55% Loss
		Severity	Severity	Severity
Class M-1	CDR Break	43.86	29.64	22.53
	Cum Loss	24.12%	25.10%	25.91%
Class M-2	CDR Break	31.48	22.51	17.63
	Cum Loss	20.22%	21.19%	21.97%
Class M-3	CDR Break	28.09	20.42	16.14
	Cum Loss	18.92%	19.88%	20.64%
Class M-4	CDR Break	24.10	17.88	14.28
	Cum Loss	17.22%	18.16%	18.89%
Class M-5	CDR Break	21.24	15.99	12.87
	Cum Loss	15.87%	16.78%	17.47%
Class M-6	CDR Break	19.52	14.82	11.98
	Cum Loss	15.00%	15.88%	16.54%
Class M-7	CDR Break	17.22	13.21	10.74
	Cum Loss	13.75%	14.58%	15.19%
Class M-8	CDR Break	16.07	12.39	10.09
	Cum Loss	13.10%	13.89%	14.46%
Class M-9	CDR Break	14.26	11.07	9.05
	Cum Loss	12.01%	12.73%	13.24%

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PPSI 2005-WHQ1

100% PPC, Forward LIBOR, 60% loss severity, triggers passing  
 CDR Curve Scenarios:

- 1) 0 FOR 12, 13-36 RAMP TO THE FOLLOWING TERMINAL CDR 2
- 2) 0 FOR 12, 13-36 RAMP TO THE FOLLOWING TERMINAL CDR 4
- 3) 0 FOR 12, 13-36 RAMP TO THE FOLLOWING TERMINAL CDR 6
- 4) 0 FOR 12, 13-36 RAMP TO THE FOLLOWING TERMINAL CDR 8
- 5) 0 FOR 12, 13-36 RAMP TO THE FOLLOWING TERMINAL CDR 10

Price=		Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5
84.76092%		To Maturity	To Maturity	To Maturity	To Maturity	To Maturity
		Disc Margin	Disc Margin	Disc Margin	Disc Margin	Disc Margin
<b>Class M-11</b>						
Yield		10.89	10.98	11.01	10.58	4.64
DM		669	679	682	634	64
WAL (yrs)		4.69	4.55	4.62	5.82	5.78
Mod Durn (yrs)		3.73	3.65	3.64	3.84	3.95
Principal Window		Mar08 - Dec12	Mar08 - Aug12	Mar08 - Mar19	Mar08 - Jan35	Mar09 - Oct10
Principal Writedown		0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	962,219.94 (4.18%)	8,669,675.73 (37.69%)
Total Collat Loss		38,880,415.47 (1.94%)	74,009,119.04 (3.70%)	105,919,008.69 (5.30%)	135,047,636.44 (6.75%)	161,757,125.01 (8.09%)

PPSI 2005-WHQ1

100% PPC, Forward LIBOR, 60% loss severity, triggers failing starting in in month 42

CDR Curve Scenarios:

- 1) 0 FOR 12, 13-36 RAMP TO THE FOLLOWING TERMINAL CDR 2
- 2) 0 FOR 12, 13-36 RAMP TO THE FOLLOWING TERMINAL CDR 4
- 3) 0 FOR 12, 13-36 RAMP TO THE FOLLOWING TERMINAL CDR 6
- 4) 0 FOR 12, 13-36 RAMP TO THE FOLLOWING TERMINAL CDR 8
- 5) 0 FOR 12, 13-36 RAMP TO THE FOLLOWING TERMINAL CDR 10

Price=	Scenario 1 To Maturity	Scenario 2 To Maturity	Scenario 3 To Maturity	Scenario 4 To Maturity	Scenario 5 To Maturity
84.76092%					
	Disc Margin	Disc Margin	Disc Margin	Disc Margin	Disc Margin
Class M-11					
Yield	10.12	10.20	10.27	10.23	5.00
DM	557	568	577	565	42
WAL (yrs)	8.65	8.17	7.80	9.06	12.02
Mod Durn (yrs)	5.64	5.43	5.26	5.64	7.94
Principal Window	Mar08 - Aug17	Mar08 - Jan17	Mar08 - Aug16	Mar08 - Aug20	Dec17 - Jan35
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	14,190,259.38 (61.70%)
Total Collat Loss	38,880,415.47 (1.94%)	74,009,119.04 (3.70%)	105,919,008.69 (5.30%)	135,047,636.44 (6.75%)	161,757,125.01 (8.09%)

**PPSI 2005-WHQ1 - Price/Yield - M11**

Triggers Pass Loss Severity = 75%

	1 CDR	2 CDR	3 CDR	4 CDR	5 CDR	
<b>5 CPR</b>	9.00 22.20 9.69 Oct14 - Apr34 0.00 (0.00%) 171,270,417.45 (8.56%)	8.93 27.70 10.94 May32 - Mar33 0.00 (0.00%) 315,567,277.99 (15.78%)	8.95 27.02 10.88 Aug31 - Sep32 0.00 (0.00%) 437,687,895.80 (21.88%)	8.96 26.20 10.90 Sep30 - Dec31 0.00 (0.00%) 541,533,268.21 (27.08%)	8.94 25.26 11.23 Sep29 - Feb31 0.00 (0.00%) 630,278,622.52 (31.51%)	Yield WAL Mod Durm Principal Window Principal Writedown Total Collat Loss (Collat Maturity)
<b>15 CPR</b>	9.71 8.33 5.76 Dec08 - May19 0.00 (0.00%) 81,477,640.16 (4.07%)	9.76 9.48 5.86 Mar09 - Aug29 0.00 (0.00%) 155,591,127.53 (7.78%)	9.28 16.83 9.18 Feb21 - Nov22 0.00 (0.00%) 223,228,587.08 (11.16%)	9.28 16.09 9.09 Jun20 - Feb22 0.00 (0.00%) 285,152,695.33 (14.26%)	9.25 15.45 9.67 Nov19 - May21 0.00 (0.00%) 342,020,096.53 (17.10%)	Yield WAL Mod Durm Principal Window Principal Writedown Total Collat Loss (Collat Maturity)
<b>25 CPR</b>	10.68 5.08 3.97 Mar08 - Oct13 0.00 (0.00%) 49,455,081.36 (2.47%)	10.73 4.97 3.91 Mar08 - Jun13 0.00 (0.00%) 96,200,671.16 (4.81%)	10.18 5.91 4.64 Jun10 - Mar13 0.00 (0.00%) 140,450,970.01 (7.02%)	9.63 10.38 7.13 Dec14 - Feb16 0.00 (0.00%) 182,398,927.18 (9.12%)	9.57 10.07 7.54 Sep14 - Oct15 0.00 (0.00%) 222,218,705.58 (11.11%)	Yield WAL Mod Durm Principal Window Principal Writedown Total Collat Loss (Collat Maturity)
<b>35 CPR</b>	11.47 3.88 3.23 Apr08 - Jan11 0.00 (0.00%) 34,030,447.99 (1.70%)	11.51 3.83 3.20 Apr08 - Dec10 0.00 (0.00%) 66,850,788.88 (3.34%)	10.85 4.57 3.77 Jun09 - Oct10 0.00 (0.00%) 98,525,612.64 (4.93%)	10.29 5.74 4.69 Aug10 - Jun12 0.00 (0.00%) 129,115,077.44 (6.46%)	9.97 7.18 5.95 Dec11 - Sep12 0.00 (0.00%) 158,675,278.46 (7.93%)	Yield WAL Mod Durm Principal Window Principal Writedown Total Collat Loss (Collat Maturity)
<b>40 CPR</b>	11.72 3.60 3.05 Apr08 - Feb10 0.00 (0.00%) 29,000,755.64 (1.45%)	11.83 3.52 2.98 Mar08 - Jan10 0.00 (0.00%) 57,157,733.39 (2.86%)	10.93 4.51 3.74 Jul09 - Dec09 0.00 (0.00%) 84,508,473.56 (4.23%)	10.53 5.30 4.41 Mar10 - Mar13 0.00 (0.00%) 111,088,367.81 (5.55%)	10.20 6.50 5.36 Mar11 - Jun14 0.00 (0.00%) 136,930,810.15 (6.85%)	Yield WAL Mod Durm Principal Window Principal Writedown Total Collat Loss (Collat Maturity)

**PPSI 2005-WHQ1 - Price/Yield - M11**

Triggers Fail Loss Severity = 75%

	1 CDR	2 CDR	3 CDR	4 CDR	5 CDR	
5 CPR	8.91 28.25 10.98 Jan33 - Sep33 0.00 (0.00%) 171,270,417.45 (8.56%)	8.93 27.70 10.94 May32 - Mar33 0.00 (0.00%) 315,567,277.99 (15.78%)	8.95 27.02 10.88 Aug31 - Sep32 0.00 (0.00%) 437,687,895.80 (21.88%)	8.96 26.20 10.90 Sep30 - Dec31 0.00 (0.00%) 541,533,268.21 (27.08%)	8.94 25.26 11.23 Sep29 - Feb31 0.00 (0.00%) 630,278,622.52 (31.51%)	Yield WAL Mod Durm Principal Window Principal Writedown Total Collat Loss (Collat Maturity)
15 CPR	9.22 18.46 9.56 Sep22 - Jul24 0.00 (0.00%) 81,477,640.16 (4.07%)	9.25 17.62 9.37 Dec21 - Sep23 0.00 (0.00%) 155,591,127.53 (7.78%)	9.28 16.83 9.18 Feb21 - Nov22 0.00 (0.00%) 223,228,587.08 (11.16%)	9.28 16.09 9.09 Jun20 - Feb22 0.00 (0.00%) 285,152,695.33 (14.26%)	9.25 15.45 9.67 Nov19 - May21 0.00 (0.00%) 342,020,096.53 (17.10%)	Yield WAL Mod Durm Principal Window Principal Writedown Total Collat Loss (Collat Maturity)
25 CPR	9.58 11.42 7.44 Dec15 - Mar17 0.00 (0.00%) 49,455,081.36 (2.47%)	9.61 11.05 7.29 Aug15 - Oct16 0.00 (0.00%) 96,200,671.16 (4.81%)	9.64 10.71 7.15 Apr15 - Jun16 0.00 (0.00%) 140,450,970.01 (7.02%)	9.63 10.38 7.13 Dec14 - Feb16 0.00 (0.00%) 182,398,927.18 (9.12%)	9.57 10.07 7.54 Sep14 - Oct15 0.00 (0.00%) 222,218,705.58 (11.11%)	Yield WAL Mod Durm Principal Window Principal Writedown Total Collat Loss (Collat Maturity)
35 CPR	10.02 7.85 5.78 Jul12 - Jun13 0.00 (0.00%) 34,030,447.99 (1.70%)	10.06 7.67 5.68 May12 - Mar13 0.00 (0.00%) 66,850,788.88 (3.34%)	10.09 7.50 5.59 Mar12 - Jan13 0.00 (0.00%) 98,525,612.64 (4.93%)	10.05 7.34 5.64 Jan12 - Nov12 0.00 (0.00%) 129,115,077.44 (6.46%)	9.97 7.18 5.95 Dec11 - Sep12 0.00 (0.00%) 158,675,278.46 (7.93%)	Yield WAL Mod Durm Principal Window Principal Writedown Total Collat Loss (Collat Maturity)
40 CPR	10.29 6.67 5.12 Jun11 - Mar12 0.00 (0.00%) 29,000,755.64 (1.45%)	10.32 6.55 5.04 Apr11 - Jan12 0.00 (0.00%) 57,157,733.39 (2.86%)	10.36 6.42 4.96 Mar11 - Dec11 0.00 (0.00%) 84,508,473.56 (4.23%)	10.30 6.30 5.04 Feb11 - Oct11 0.00 (0.00%) 111,088,367.81 (5.55%)	10.20 6.18 5.33 Dec10 - Aug11 0.00 (0.00%) 136,930,810.15 (6.85%)	Yield WAL Mod Durm Principal Window Principal Writedown Total Collat Loss (Collat Maturity)

PPSI 2005-WHQ1

100% PPC, Forward LIBOR, 60% loss severity, triggers passing  
 CDR Curve Scenarios:

- 1) 0 FOR 12, 13-36 RAMP TO THE FOLLOWING TERMINAL CDR 2
- 2) 0 FOR 12, 13-36 RAMP TO THE FOLLOWING TERMINAL CDR 4
- 3) 0 FOR 12, 13-36 RAMP TO THE FOLLOWING TERMINAL CDR 6
- 4) 0 FOR 12, 13-36 RAMP TO THE FOLLOWING TERMINAL CDR 8
- 5) 0 FOR 12, 13-36 RAMP TO THE FOLLOWING TERMINAL CDR 10

Price=		Scenario 1 To Maturity	Scenario 2 To Maturity	Scenario 3 To Maturity	Scenario 4 To Maturity	Scenario 5 To Maturity
84.76092%		Disc Margin	Disc Margin	Disc Margin	Disc Margin	Disc Margin
Class M-11						
	Yield	10.89	10.98	11.01	10.58	4.64
	DM	669	679	682	634	64
	WAL (yrs)	4.69	4.55	4.62	5.82	5.78
	Mod Durn (yrs)	3.73	3.65	3.64	3.84	3.95
	Principal Window	Mar08 - Dec12	Mar08 - Aug12	Mar08 - Mar19	Mar08 - Jan35	Mar09 - Oct10
	Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	962,219.94 (4.18%)	8,669,675.73 (37.69%)
	Total Collat Loss	38,880,415.47 (1.94%)	74,009,119.04 (3.70%)	105,919,008.69 (5.30%)	135,047,636.44 (6.75%)	161,757,125.01 (8.09%)

100% PPC, Forward LIBOR, 60% loss severity, triggers failing starting in in month 42

CDR Curve Scenarios:

- 1) 0 FOR 12, 13-36 RAMP TO THE FOLLOWING TERMINAL CDR 2
- 2) 0 FOR 12, 13-36 RAMP TO THE FOLLOWING TERMINAL CDR 4
- 3) 0 FOR 12, 13-36 RAMP TO THE FOLLOWING TERMINAL CDR 6
- 4) 0 FOR 12, 13-36 RAMP TO THE FOLLOWING TERMINAL CDR 8
- 5) 0 FOR 12, 13-36 RAMP TO THE FOLLOWING TERMINAL CDR 10

Price=	Scenario 1 To Maturity	Scenario 2 To Maturity	Scenario 3 To Maturity	Scenario 4 To Maturity	Scenario 5 To Maturity
84.76092%					
	Disc Margin	Disc Margin	Disc Margin	Disc Margin	Disc Margin
Class M-11					
Yield	10.12	10.20	10.27	10.23	5.00
DM	557	568	577	565	42
WAL (yrs)	8.65	8.17	7.80	9.06	12.02
Mod Durn (yrs)	5.64	5.43	5.26	5.64	7.94
Principal Window	Mar08 - Aug17	Mar08 - Jan17	Mar08 - Aug16	Mar08 - Aug20	Dec17 - Jan35
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	14,190,259.38 (61.70%)
Total Collat Loss	38,880,415.47 (1.94%)	74,009,119.04 (3.70%)	105,919,008.69 (5.30%)	135,047,636.44 (6.75%)	161,757,125.01 (8.09%)



**PPSI 2005-WHQ1 - Price/Yield - M11**

Triggers Pass Loss Severity = 75%

	1 CDR	2 CDR	3 CDR	4 CDR	5 CDR	
<b>5 CPR</b>	9.00 22.20 9.69 Oct14 - Apr34 0.00 (0.00%) 171,270,417.45 (8.56%)	8.93 27.70 10.94 May32 - Mar33 0.00 (0.00%) 315,567,277.99 (15.78%)	8.95 27.02 10.88 Aug31 - Sep32 0.00 (0.00%) 437,687,895.80 (21.88%)	8.96 26.20 10.90 Sep30 - Dec31 0.00 (0.00%) 541,533,268.21 (27.08%)	8.94 25.26 11.23 Sep29 - Feb31 0.00 (0.00%) 630,278,622.52 (31.51%)	Yield WAL Mod Durn Principal Window Principal Writedown Total Collat Loss (Collat Maturity)
<b>15 CPR</b>	9.71 8.33 5.76 Dec08 - May19 0.00 (0.00%) 81,477,640.16 (4.07%)	9.76 9.48 5.86 Mar09 - Aug29 0.00 (0.00%) 155,591,127.53 (7.78%)	9.28 16.83 9.18 Feb21 - Nov22 0.00 (0.00%) 223,228,587.08 (11.16%)	9.28 16.09 9.09 Jun20 - Feb22 0.00 (0.00%) 285,152,695.33 (14.26%)	9.25 15.45 9.67 Nov19 - May21 0.00 (0.00%) 342,020,096.53 (17.10%)	Yield WAL Mod Durn Principal Window Principal Writedown Total Collat Loss (Collat Maturity)
<b>25 CPR</b>	10.68 5.08 3.97 Mar08 - Oct13 0.00 (0.00%) 49,455,081.36 (2.47%)	10.73 4.97 3.91 Mar08 - Jun13 0.00 (0.00%) 96,200,671.16 (4.81%)	10.18 5.91 4.64 Jun10 - Mar13 0.00 (0.00%) 140,450,970.01 (7.02%)	9.63 10.38 7.13 Dec14 - Feb16 0.00 (0.00%) 182,398,927.18 (9.12%)	9.57 10.07 7.54 Sep14 - Oct15 0.00 (0.00%) 222,218,705.58 (11.11%)	Yield WAL Mod Durn Principal Window Principal Writedown Total Collat Loss (Collat Maturity)
<b>35 CPR</b>	11.47 3.88 3.23 Apr08 - Jan11 0.00 (0.00%) 34,030,447.99 (1.70%)	11.51 3.83 3.20 Apr08 - Dec10 0.00 (0.00%) 66,850,788.88 (3.34%)	10.85 4.57 3.77 Jun09 - Oct10 0.00 (0.00%) 98,525,612.64 (4.93%)	10.29 5.74 4.69 Aug10 - Jun12 0.00 (0.00%) 129,115,077.44 (6.46%)	9.97 7.18 5.95 Dec11 - Sep12 0.00 (0.00%) 158,675,278.46 (7.93%)	Yield WAL Mod Durn Principal Window Principal Writedown Total Collat Loss (Collat Maturity)
<b>40 CPR</b>	11.72 3.60 3.05 Apr08 - Feb10 0.00 (0.00%) 29,000,755.64 (1.45%)	11.83 3.52 2.98 Mar08 - Jan10 0.00 (0.00%) 57,157,733.39 (2.86%)	10.93 4.51 3.74 Jul09 - Dec09 0.00 (0.00%) 84,508,473.56 (4.23%)	10.53 5.30 4.41 Mar10 - Mar13 0.00 (0.00%) 111,088,367.81 (5.55%)	10.20 6.50 5.36 Mar11 - Jun14 0.00 (0.00%) 136,930,810.15 (6.85%)	Yield WAL Mod Durn Principal Window Principal Writedown Total Collat Loss (Collat Maturity)

**PPSI 2005-WHQ1 - Price/Yield - M11**

Triggers Fail Loss Severity = 75%

	1 CDR	2 CDR	3 CDR	4 CDR	5 CDR	
<b>5 CPR</b>	8.91 28.25 10.98 Jan33 - Sep33 0.00 (0.00%) 171,270,417.45 (8.56%)	8.93 27.70 10.94 May32 - Mar33 0.00 (0.00%) 315,567,277.99 (15.78%)	8.95 27.02 10.88 Aug31 - Sep32 0.00 (0.00%) 437,687,885.80 (21.88%)	8.96 26.20 10.90 Sep30 - Dec31 0.00 (0.00%) 541,533,288.21 (27.08%)	8.94 25.26 11.23 Sep29 - Feb31 0.00 (0.00%) 630,278,622.52 (31.51%)	Yield WAL Mod Durn Principal Window Principal Writedown Total Collat Loss (Collat Maturity)
<b>15 CPR</b>	9.22 18.46 9.56 Sep22 - Jul24 0.00 (0.00%) 81,477,640.16 (4.07%)	9.25 17.62 9.37 Dec21 - Sep23 0.00 (0.00%) 155,591,127.53 (7.78%)	9.28 16.83 9.18 Feb21 - Nov22 0.00 (0.00%) 223,228,587.08 (11.16%)	9.28 16.09 9.09 Jun20 - Feb22 0.00 (0.00%) 285,152,695.33 (14.26%)	9.25 15.45 9.67 Nov19 - May21 0.00 (0.00%) 342,020,096.53 (17.10%)	Yield WAL Mod Durn Principal Window Principal Writedown Total Collat Loss (Collat Maturity)
<b>25 CPR</b>	9.58 11.42 7.44 Dec15 - Mar17 0.00 (0.00%) 49,455,081.36 (2.47%)	9.61 11.05 7.29 Aug15 - Oct16 0.00 (0.00%) 96,200,671.16 (4.81%)	9.64 10.71 7.15 Apr15 - Jun16 0.00 (0.00%) 140,450,970.01 (7.02%)	9.63 10.38 7.13 Dec14 - Feb16 0.00 (0.00%) 182,398,927.18 (9.12%)	9.57 10.07 7.54 Sep14 - Oct15 0.00 (0.00%) 222,218,705.58 (11.11%)	Yield WAL Mod Durn Principal Window Principal Writedown Total Collat Loss (Collat Maturity)
<b>35 CPR</b>	10.02 7.85 5.78 Jul12 - Jun13 0.00 (0.00%) 34,030,447.99 (1.70%)	10.06 7.67 5.68 May12 - Mar13 0.00 (0.00%) 66,850,788.88 (3.34%)	10.09 7.50 5.59 Mar12 - Jan13 0.00 (0.00%) 98,525,612.64 (4.93%)	10.05 7.34 5.64 Jan12 - Nov12 0.00 (0.00%) 129,115,077.44 (6.46%)	9.97 7.18 5.95 Dec11 - Sep12 0.00 (0.00%) 158,675,278.46 (7.93%)	Yield WAL Mod Durn Principal Window Principal Writedown Total Collat Loss (Collat Maturity)
<b>40 CPR</b>	10.29 6.67 5.12 Jun11 - Mar12 0.00 (0.00%) 29,000,755.64 (1.45%)	10.32 6.55 5.04 Apr11 - Jan12 0.00 (0.00%) 57,157,733.39 (2.86%)	10.36 6.42 4.96 Mar11 - Dec11 0.00 (0.00%) 84,508,473.56 (4.23%)	10.30 6.30 5.04 Feb11 - Oct11 0.00 (0.00%) 111,088,367.81 (5.55%)	10.20 6.18 5.33 Dec10 - Aug11 0.00 (0.00%) 136,930,810.15 (6.85%)	Yield WAL Mod Durn Principal Window Principal Writedown Total Collat Loss (Collat Maturity)

**TERM SHEET**

**\$976,704,000**

*(Approximate Offered Certificates)*

**Asset-Backed Pass-Through Certificates  
Series 2005-WHQ1**

**February 2, 2005**

**Park Place Securities, Inc.**  
*(Depositor)*

**Argent Mortgage Company, LLC and Olympus Mortgage Company**  
*(Originators)*

**HomeEq Servicing Corporation**  
*(Master Servicer)*

*All terms and statements are subject to change.*



**Merrill Lynch**

**Banc of America Securities**



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SCENARIO					
	Speed Rates Triggers Cleanup Call Default P&I Advance Default Severity Default Recovery Lag Default Balance CPR = CDR + CRR CPR = CRR		Pricing	100% pricing Forward Fail To Maturity 100% Advance 40% 0 months Current Balance	
			Months		
			Capped at prepay PSA standard		CPR = CRR
Class	Ratings M/S	Initial Bond Size	Sub-ordination		
A1B	Aaa/AAA	78.80	21.20	CDR	43.960
				CummLosses	27.60%
A3B	Aaa/AAA			CDR	89.210
				CummLosses	37.04%
M1	AA+	1.50	19.70	CDR	38.290
				CummLosses	25.73%
M2	AA	4.70	15.00	CDR	27.990
				CummLosses	21.58%
M3	AA-	1.60	13.40	CDR	-
				CummLosses	-
M4	A	2.10	11.30	CDR	-
				CummLosses	-
M5	A-	1.70	9.60	CDR	-
				CummLosses	-
M6	BBB+	1.10	8.50	CDR	-
				CummLosses	-
M7	BBB	1.55	6.95	CDR	-
				CummLosses	-
M8	BBB-	0.80	6.15	CDR	-
				CummLosses	-
M9	BBB-	1.25	4.90	CDR	-
				CummLosses	-
M10	BBB-	1.35	3.55	CDR	-
				CummLosses	-
M11	BB+	1.15	2.40	CDR	-
				CummLosses	-
OC		2.40	-		-

SCENARIO					
	Speed Rates Triggers Cleanup Call Default P&I Advance Default Severity Default Recovery Lag Default Balance CPR = CDR + CRR CPR = CRR			Pricing	100% pricing Forward Fail To Maturity 100% Advance 40% 0 months Current Balance
				Months	0 months Current Balance
				Capped at prepay PSA standard	CPR = CRR
Class	Ratings M/S	Initial Bond Size	Sub-ordination		
A1B	Aaa/AAA	78.80	21.20	CDR CummLosses	43.960 27.60%
A3B	Aaa/AAA			CDR CummLosses	89.210 37.04%
M1	AA+	1.50	19.70	CDR CummLosses	38.290 25.73%
M2	AA	4.70	15.00	CDR CummLosses	27.990 21.58%
M3	AA-	1.60	13.40	CDR CummLosses	-
M4	A	2.10	11.30	CDR CummLosses	-
M5	A-	1.70	9.60	CDR CummLosses	-
M6	BBB+	1.10	8.50	CDR CummLosses	-
M7	BBB	1.55	6.95	CDR CummLosses	-
M8	BBB-	0.80	6.15	CDR CummLosses	-
M9	BBB-	1.25	4.90	CDR CummLosses	-
M10	BBB-	1.35	3.55	CDR CummLosses	-
M11	BB+	1.15	2.40	CDR CummLosses	-
OC		2.40	-		-

**TERM SHEET**

**\$976,704,000**

*(Approximate Offered Certificates)*

**Asset-Backed Pass-Through Certificates  
Series 2005-WHQ1**

**February 2, 2005**

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**Banc of America Securities**



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SCENARIO		1	2	3	4	5	6	7
Class	Initial Bond Size Ratings	Sub-ordination	Pricing		100% pricing Forward Fail		100% pricing Forward Fail	
			Months	Capped at prepay PSA standard	To Maturity 100% Advance 55% 0 months Current Balance	CPR = CRR	To Maturity 100% Advance 60% 0 months Current Balance	CPR = CRR
M1	AAA 78.80	21.20	CDR CummlLosses	19.70	100% pricing Forward Fail To Maturity 100% Advance 45% 0 months Current Balance	CPR = CRR	100% pricing Forward Fail To Maturity 100% Advance 60% 6 months Current Balance	CPR = CRR
M2	AA+ 1.50	15.00	CDR CummlLosses	15.00	100% pricing Forward Fail To Maturity 100% Advance 55% 0 months Current Balance	CPR = CRR	100% pricing Forward Fail To Maturity 100% Advance 60% 0 months Current Balance	CPR = CRR
M3	AA 4.70	13.40	CDR CummlLosses	13.40	100% pricing Forward Fail To Maturity 100% Advance 60% 0 months Current Balance	CPR = CRR	100% pricing Forward Fail To Maturity 100% Advance 60% 0 months Current Balance	CPR = CRR
M4	AA- 1.60	11.30	CDR CummlLosses	11.30	100% pricing Forward Fail To Maturity 100% Advance 60% 0 months Current Balance	CPR = CRR	100% pricing Forward Fail To Maturity 100% Advance 60% 0 months Current Balance	CPR = CRR
M5	A 2.10	9.60	CDR CummlLosses	9.60	100% pricing Forward Fail To Maturity 100% Advance 60% 0 months Current Balance	CPR = CRR	100% pricing Forward Fail To Maturity 100% Advance 60% 0 months Current Balance	CPR = CRR
M6	A- 1.70	8.50	CDR CummlLosses	8.50	100% pricing Forward Fail To Maturity 100% Advance 60% 0 months Current Balance	CPR = CRR	100% pricing Forward Fail To Maturity 100% Advance 60% 0 months Current Balance	CPR = CRR
M7	BBB+ 1.10	6.95	CDR CummlLosses	6.95	100% pricing Forward Fail To Maturity 100% Advance 60% 0 months Current Balance	CPR = CRR	100% pricing Forward Fail To Maturity 100% Advance 60% 0 months Current Balance	CPR = CRR
M8	BBB 1.55	6.15	CDR CummlLosses	6.15	100% pricing Forward Fail To Maturity 100% Advance 60% 0 months Current Balance	CPR = CRR	100% pricing Forward Fail To Maturity 100% Advance 60% 0 months Current Balance	CPR = CRR
M9	BBB- 0.80	4.90	CDR CummlLosses	4.90	100% pricing Forward Fail To Maturity 100% Advance 60% 0 months Current Balance	CPR = CRR	100% pricing Forward Fail To Maturity 100% Advance 60% 0 months Current Balance	CPR = CRR
M10	BBB- 1.25	3.55	CDR CummlLosses	3.55	100% pricing Forward Fail To Maturity 100% Advance 60% 0 months Current Balance	CPR = CRR	100% pricing Forward Fail To Maturity 100% Advance 60% 0 months Current Balance	CPR = CRR
M11	BBB- 1.35	2.40	CDR CummlLosses	2.40	100% pricing Forward Fail To Maturity 100% Advance 60% 0 months Current Balance	CPR = CRR	100% pricing Forward Fail To Maturity 100% Advance 60% 0 months Current Balance	CPR = CRR
Initial OC	2.40	-						



52	4.524	4.549
53	4.528	4.543
54	4.519	4.540
55	4.499	4.544
56	4.485	4.560
57	4.481	4.585
58	4.489	4.616
59	4.510	4.648
60	4.546	4.677
61	4.591	4.699
62	4.631	4.710
63	4.661	4.711
64	4.678	4.707
65	4.683	4.703
66	4.674	4.701
67	4.654	4.708
68	4.640	4.727
69	4.639	4.756
70	4.650	4.790
71	4.675	4.827
72	4.714	4.860
73	4.765	4.885
74	4.810	4.898
75	4.843	4.902
76	4.863	4.898
77	4.870	4.893
78	4.862	4.888
79	4.843	4.891
80	4.828	4.902
81	4.824	4.922
82	4.830	4.947
83	4.846	4.972
84	4.874	4.995
85	4.912	5.012
86	4.944	5.020
87	4.968	5.019
88	4.980	5.015
89	4.982	5.010
90	4.973	5.008
91	4.955	5.013
92	4.943	5.028
93	4.941	5.052
94	4.950	5.081
95	4.971	5.110
96	5.003	5.136
97	5.046	5.154
98	5.083	5.160
99	5.109	5.157
100	5.122	5.148
101	5.122	5.137
102	5.109	5.129
103	5.085	5.127
104	5.065	5.135
105	5.056	5.154
106	5.058	5.177
107	5.073	5.200
108	5.100	5.221
109	5.137	5.224
110	5.169	5.226
111	5.189	5.229
112	5.197	5.217
113	5.193	5.204
114	5.176	5.196
115	5.148	5.195
116	5.127	5.207

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## PPSI 2005-WHQ1

Sales person	Account	Bond and instruction	Collateral	Status	Comments
1 Mike Sankovich	Hypo Real Estate	Group 3 AAA AFC		Sonia	Done
2 Mike Persche	Declaration	M7, M8 & M9		Alice	Done
3 Rich Bongo	RABO	M3 & M6		Alan	Done
4 Peter Davidson	CDC	3 yr fwd libor + 300 fixed at 8cpr, hybrids at 25cpr 0 odr; 2nd run - same but run 5 odr and 50% severly; shortfalls, carryforward, and catchup pmts.		Sonia	Done
5 Jim Peck	State Street Bank	A1B; M1; M2; A3B - b/e; cum loss		Sonia	Done
6 David Simek	Fortis	M8 & M9		Alice	Done
7	Rimrock			Alice	Done
8 Seth Jackiar	Amex	MaZZ AFC; fwd; fwd+200; fwd+500; Arm: 150 ppc; Fix: 10hep		Sonia	Done
9	TCW			Alice	Done
10 Read Goodwin	AXA	A3C and M6; fwd+100 & +300; 75, 100, 125 PPC; 12mo lag; 40 sav; AAAtrig pass; AA trig fail		Paul	Done
11					