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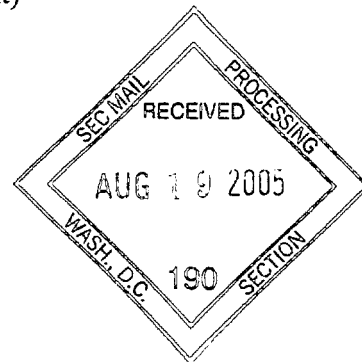
Wachovia Mortgage Loan Trust, LLC
Exact Name of Registrant as Specified in Charter

0001326845
Registrant CIK Number

Form 8-K, August 18, 2005, Series 2005-3
Electronic Report, Schedule or Registration
Statement of Which the Documents Are a Part
(give period of report)

333-126164
SEC File Number, if available

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



PROCESSED
AUG 23 2005
THOMSON
FINANCIAL

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SIGNATURES

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 thereunto duly authorized.

Dated: August 18, 2005

WACHOVIA MORTGAGE LOAN TRUST, LLC

By: 
Name: Robert Perret
Title: Vice President

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>
99.1	Computational Materials	P*

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

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported August 18, 2005)

WACHOVIA MORTGAGE LOAN TRUST, LLC
(Exact name of registrant as specified in its charter)

Delaware

*(State or Other
Jurisdiction
of Incorporation)*

333-126164

*(Commission
File Number)*

20-3168291

*(I.R.S. Employer
Identification No.)*

301 S. College Street
NC5578-Suite G
Charlotte NC

*(Address of Principal
Executive Offices)*

28288-5578

(Zip Code)

Registrant's telephone number, including area code, is (704) 715-8239.

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12(b) under the Exchange Act (17 CFR 240.14a-12(b))
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

On or about August 30, 2005, the Registrant will cause the issuance and sale of approximately \$1,000,000,000.00 initial principal amount of Encore Credit Receivables Trust 2005-3, Asset-Backed Notes, Series 2005-1, Series 2005-3 (the "Underwritten Certificates") pursuant to an Indenture to be dated as of August 1, 2005.

In connection with the sale of the Underwritten Certificates, the Registrant has been advised by Wachovia Capital Markets, LLC and Countrywide Securities Corporation (the "Joint Lead Managers"), that the Joint Lead Managers have furnished to prospective investors certain computational materials (the "Computational Materials") with respect to the Underwritten Certificates following the effective date of Registration Statement No. 333-126164, which Computational Materials are being filed as an exhibit to this report.

The Computational Materials have been provided by the Joint Lead Managers. The information in the Computational Materials are preliminary and are subject to change. The Computational Materials do not contain all information that is required to be included in the base prospectus and the prospectus supplement. Investors are urged to read the base prospectus and the prospectus supplement and other relevant documents filed or to be filed with the Securities and Exchange Commission, because they contain important information.

The Computational Materials were prepared by the Joint Lead Managers at the request of certain prospective investors, based on assumptions provided by, and satisfying the special requirements of, such prospective investors. The Computational Materials may be based on assumptions that differ from the assumptions set forth in the prospectus supplement. The Computational Materials may not include, and do not purport to include, information based on assumptions representing a complete set of possible scenarios. Accordingly, the Computational Materials may not be relevant to or appropriate for investors other than those specifically requesting them.

In addition, the actual characteristics and performance of the mortgage loans underlying the Underwritten Certificates (the "Mortgage Loans") may differ from the assumptions used in the Computational Materials, which are hypothetical in nature and which were provided to certain investors only to give a general sense of how the yield, average life, duration, expected maturity, interest rate sensitivity and cash flow characteristics of the Underwritten Certificates might vary under varying prepayment and other scenarios. Any difference between such assumptions and the actual characteristics and performance of the Mortgage Loans will affect the actual yield, average life, duration, expected maturity, interest rate sensitivity and cash flow characteristics of the Underwritten Certificates.

Item 9.01. Financial Statements, Pro Forma Financial Information and Exhibits

(a) Financial Statements.

Not applicable.

(b) Pro Forma Financial Information.

Not applicable.

(c) Exhibits

<u>Exhibit No.</u>	Item 601(a) of Regulation S-K <u>Exhibit No.</u>	<u>Description</u>
<u>1</u>	<u>99</u>	Computational Materials prepared by Wachovia Capital Markets, LLC in connection with Encore Credit Receivables Trust 2005-3, Asset-Backed Notes, Series 2005-1, Series 2005-3 (filed in paper pursuant to the automatic SEC exemption pursuant to Release 33-7427, October 7, 1997).

SIGNATURES

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 thereunto duly authorized.

Dated: August 18, 2005

WACHOVIA MORTGAGE LOAN TRUST, LLC

By: /s/ Robert Perret _____

Name: Robert Perret

Title: Vice President

EXHIBIT INDEX

<u>Exhibit Number</u>	Item 601(a) of Regulation S-K <u>Exhibit No.</u>	Sequentially Numbered <u>Description</u>	<u>Page</u>
1	99	Computational Materials	Filed Manually

BREAKDOWN LOSSES

Forward LIBOR + 200 Bps Class (SPN)	M-1 AA/Vol1	M-2 AA/Vol2	M-3 AA/Vol3	M-4 AA/Vol1	M-5 A+/A2	M-6 AA1	M-7 A/Baa1	M-8 BBB+/Baa2	B BBB/Baa3
Break-even CDR	22.51	17.79%	15.021	13.216	11.495	10.002	8.698	7.741	7.022
Contract Loss % (Mtd)	25.77%	22.07%	20.35%	19.06%	17.45%	15.95%	14.40%	13.33%	12.41%
Contract Loss % (Call)	21.80%	19.11%	17.27%	15.90%	14.58%	13.20%	12.00%	11.00%	10.30%

Assumptions:
10% CPR for 24 months / 60% CPR for 6 months / 12% CPR to maturity

Cash Flows run at the spread above to Call

Figures are falling after the Stopdown Date

50% Loss Severity

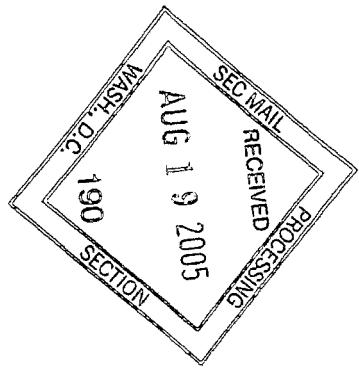
24 month Liquidation Lag

Defaulters are in addition to Prepayments

Service advances 100% of principal and interest until liquidation

Break-even CDR is the Constant Default Rate that creates the 1% dollar of principal loss on the related Class

Wachovia Securities is the underwriter for the corporate and investment banking services of Wachovia Corporation and its subsidiaries, including Wachovia Capital Markets, LLC ("WACH"). Wachovia Securities is not an offer to sell or a solicitation of an offer to buy. The securities or instruments named or described in the report. Interested parties are advised to contact the entity with which they deal, or the entity that provided this report to them, if they desire further information. The information in this report has been obtained or derived from sources believed by Wachovia Capital Markets, LLC or WACH to be reliable, but WACH does not represent that this information is accurate or complete. Any opinions or estimates contained in this report represent the judgment of WACH at this time, and are subject to change without notice. WACH or its affiliates may from time to time provide advice with respect to, acquire, hold, or sell a position on the securities mentioned herein.



Period Date 1 mo LIBOR 6 mo LIBOR

1	9/25/05	3.582500	4.026250
2	10/25/05	3.821092	4.146806
3	11/25/05	3.951225	4.237489
4	12/25/05	4.075673	4.315596
5	1/25/06	4.252553	4.372917
6	2/25/06	4.274427	4.399416
7	3/25/06	4.282497	4.424676
8	4/25/06	4.357019	4.453523
9	5/25/06	4.411650	4.478810
10	6/25/06	4.413481	4.501820
11	7/25/06	4.408694	4.531003
12	8/25/06	4.423255	4.566851
13	9/25/06	4.462439	4.605327
14	10/25/06	4.505876	4.641376
15	11/25/06	4.547181	4.673263
16	12/25/06	4.585354	4.700272
17	1/25/07	4.619791	4.721684
18	2/25/07	4.649790	4.736782
19	3/25/07	4.674549	4.744848
20	4/25/07	4.693954	4.745416
21	5/25/07	4.706154	4.739096
22	6/25/07	4.711357	4.726972
23	7/25/07	4.708629	4.710366
24	8/25/07	4.697250	4.690840
25	9/25/07	4.677986	4.670193
26	10/25/07	4.656482	4.650216
27	11/25/07	4.634797	4.631859
28	12/25/07	4.613639	4.615844
29	1/25/08	4.593715	4.602892
30	2/25/08	4.575734	4.593722
31	3/25/08	4.560402	4.589057
32	4/25/08	4.548428	4.589384
33	5/25/08	4.540520	4.594221
34	6/25/08	4.537305	4.602711
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36	8/25/08	4.548264	4.626491
37	9/25/08	4.562333	4.639322
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40	12/25/08	4.602977	4.670260
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46	6/25/09	4.644047	4.681985
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71	7/25/11	4.800361	4.877590
72	8/25/11	4.813283	4.887524
73	9/25/11	4.825908	4.895340
74	10/25/11	4.836728	4.900986
75	11/25/11	4.845846	4.904296
76	12/25/11	4.852448	4.905153
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284	4/25/29	5.046898	5.100942
285	5/25/29	5.046926	5.100978
286	6/25/29	5.046957	5.101016
287	7/25/29	5.046990	5.101057
288	8/25/29	5.047026	5.101102
289	9/25/29	5.047065	5.101150
290	10/25/29	5.047106	5.101201
291	11/25/29	5.047151	5.101257
292	12/25/29	5.047200	5.101316
293	1/25/30	5.047252	5.101379
294	2/25/30	5.047309	5.101446
295	3/25/30	5.047367	5.101518
296	4/25/30	5.047431	5.101595
297	5/25/30	5.047499	5.101676
298	6/25/30	5.047571	5.101762
299	7/25/30	5.047648	5.101853
300	8/25/30	5.047730	5.101949
301	9/25/30	5.047816	5.102051
302	10/25/30	5.047908	5.102159
303	11/25/30	5.048005	5.102272
304	12/25/30	5.048107	5.102391
305	1/25/31	5.048214	5.102516
306	2/25/31	5.048328	5.102647
307	3/25/31	5.048447	5.102785
308	4/25/31	5.048573	5.102930
309	5/25/31	5.048704	5.103081
310	6/25/31	5.048842	5.103239
311	7/25/31	5.048987	5.103404
312	8/25/31	5.049138	5.103577
313	9/25/31	5.049296	5.103757
314	10/25/31	5.049461	5.103944
315	11/25/31	5.049633	5.104138
316	12/25/31	5.049813	5.104339
317	1/25/32	5.050000	5.104545
318	2/25/32	5.050195	5.104757
319	3/25/32	5.050398	5.104974
320	4/25/32	5.050609	5.105196
321	5/25/32	5.050828	5.105425
322	6/25/32	5.051055	5.105660
323	7/25/32	5.051291	5.105903
324	8/25/32	5.051536	5.106154
325	9/25/32	5.051789	5.106414
326	10/25/32	5.052051	5.106682
327	11/25/32	5.052323	5.106958
328	12/25/32	5.052605	5.107242
329	1/25/33	5.052896	5.107534
330	2/25/33	5.053198	5.107834
331	3/25/33	5.053509	5.108142
332	4/25/33	5.053829	5.108458
333	5/25/33	5.054159	5.108782
334	6/25/33	5.054498	5.109114
335	7/25/33	5.054846	5.109455
336	8/25/33	5.055204	5.109804
337	9/25/33	5.055573	5.110162
338	10/25/33	5.055956	5.110529
339	11/25/33	5.056354	5.110904
340	12/25/33	5.056767	5.111287
341	1/25/34	5.057195	5.111679
342	2/25/34	5.057639	5.112079
343	3/25/34	5.058098	5.112487
344	4/25/34	5.058563	5.112904
345	5/25/34	5.059039	5.113329
346	6/25/34	5.059526	5.113762
347	7/25/34	5.059912	5.114204
348	8/25/34	5.060359	5.114654
349	9/25/34	5.060817	5.115112
350	10/25/34	5.061330	5.115578
351	11/25/34	5.061912	5.116052
352	12/25/34	5.062563	5.116534
353	1/25/35	5.063284	5.117024
354	2/25/35	5.064076	5.117522
355	3/25/35	5.064935	5.118029
356	4/25/35	5.065865	5.118544
357	5/25/35	5.066869	5.119067
358	6/25/35	5.067941	5.119600
359	7/25/35	5.069083	5.120142
360	8/25/35	5.066264	5.120694

BREAK-EVEN LOSSES

Forward Libor + 200 bps	M-1		M-2		M-3		M-4		M-5		M-6		M-7		M-8		B	
Class	AA/AA1	AA/AA2	AA/AA2	AA/AA2	AA/AA3	AA/AA1	AA/AA1	AA/AA1	A+/A2	A+/A2	AA/3	AA/3	A/BBB1	A/BBB1	BBB/BBB2	BBB/BBB2	BBB/BBB3	BBB/BBB3
Bank-Sell CDR	22.51	17.785	17.785	17.785	15.021	13.216	13.216	13.216	11.425	11.425	10.002	10.002	8.688	8.688	7.741	7.741	7.022	7.022
Collateral Loss % (Mtd)	25.77%	22.70%	22.70%	22.70%	20.59%	19.65%	19.65%	19.65%	17.45%	17.45%	16.52%	16.52%	14.60%	14.60%	13.32%	13.32%	12.41%	12.41%
Collateral Loss % (Ctd)	21.85%	19.11%	19.11%	19.11%	17.27%	15.90%	15.90%	15.90%	14.34%	14.34%	13.23%	13.23%	12.00%	12.00%	11.00%	11.00%	10.30%	10.30%

Assumptions:
 8% CPR for 24 month 60% CPR for 6 months / 12% CPR to maturity
 Cash flows run at the speed above to Call
 Triggers are being after the Stopdown Date

50% Loss Severity
 24 month Liquidation Lag
 24 month Liquidation Lag
 Securities are in addition to Prepayments
 Service charges 100% of principal and interest until liquidation
 Debt-Cost CPR is the Current Default Rate that creates the first dollar of principal loss on the related Class

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Period	Date	1 mo LIBOR	6 mo LIBOR
1	8/25/05	3.582500	4.028250
2	9/22/05	3.582500	4.028250
3	10/20/05	3.061225	4.237485
4	11/22/05	4.075673	4.315596
5	12/20/05	4.252553	4.372917
6	2/25/06	4.274427	4.399416
7	3/25/06	4.292497	4.424676
8	4/25/06	4.357019	4.453523
9	5/25/06	4.411650	4.478910
10	6/25/06	4.413481	4.501020
11	7/25/06	4.409894	4.531003
12	8/25/06	4.421255	4.568951
13	9/25/06	4.462639	4.603527
14	10/25/06	4.541719	4.619178
15	11/25/06	4.583554	4.637552
16	12/29/06	4.583554	4.700272
17	1/29/07	4.619791	4.721884
18	2/29/07	4.649790	4.757282
19	3/29/07	4.674449	4.744046
20	4/29/07	4.693684	4.745416
21	5/29/07	4.706134	4.739096
22	6/29/07	4.711957	4.729372
23	7/29/07	4.709629	4.710396
24	8/29/07	4.697250	4.690040
25	9/29/07	4.671986	4.670193
26	10/29/07	4.659442	4.650216
27	11/29/07	4.650977	4.630109
28	12/29/07	4.613839	4.615994
29	1/29/08	4.593715	4.607882
30	2/29/08	4.575734	4.593722
31	3/29/08	4.560402	4.580657
32	4/29/08	4.548428	4.569394
33	5/29/08	4.540520	4.594221
34	6/29/08	4.537395	4.602711
35	7/29/08	4.539730	4.613853
36	8/29/08	4.540364	4.626491
37	9/29/08	4.562533	4.639322
38	10/29/08	4.578902	4.651122
39	11/29/08	4.592997	4.661125
40	12/29/08	4.600927	4.670389
41	1/29/09	4.614413	4.677228
42	2/29/09	4.623795	4.682251
43	3/29/09	4.631795	4.686519
44	4/29/09	4.637933	4.688576
45	5/29/09	4.642096	4.684582
46	6/29/09	4.644647	4.681985
47	7/29/09	4.643631	4.678626
48	8/29/09	4.640672	4.675094
49	9/29/09	4.636607	4.672022
50	10/29/09	4.630669	4.670047
51	11/29/09	4.624994	4.668122
52	12/29/09	4.624274	4.670105
53	1/29/10	4.622785	4.672517
54	2/29/10	4.622648	4.676561
55	3/29/10	4.623986	4.682426
56	4/29/10	4.626025	4.690177
57	5/29/10	4.631990	4.698622
58	6/29/10	4.638100	4.710483
59	7/29/10	4.646585	4.724256
60	8/29/10	4.657167	4.735222
61	9/29/10	4.669405	4.748422
62	10/29/10	4.682268	4.761145
63	11/29/10	4.695452	4.773172
64	12/29/10	4.708659	4.783420
65	1/29/11	4.721687	4.801884
66	2/29/11	4.734636	4.815359
67	3/29/11	4.747997	4.829605
68	4/29/11	4.761150	4.841835
69	5/29/11	4.774775	4.854685
70	6/29/11	4.787352	4.868620
71	7/29/11	4.800361	4.877890
72	8/29/11	4.813383	4.887524
73	9/29/11	4.825908	4.895340
74	10/29/11	4.836128	4.900986
75	11/29/11	4.846446	4.904296
76	12/29/11	4.856452	4.905423
77	1/29/12	4.857018	4.903344
78	2/29/12	4.859243	4.899041
79	3/29/12	4.859005	4.891826
80	4/29/12	4.856192	4.881869
81	5/29/12	4.850699	4.869396
82	6/29/12	4.842377	4.856631
83	7/29/12	4.831145	4.843196
84	8/29/12	4.816978	4.830514
85	9/29/12	4.800398	4.819617
86	10/29/12	4.785426	4.811420
87	11/29/12	4.772833	4.806220
88	12/29/12	4.762620	4.804420
89	1/29/13	4.756557	4.805482
90	2/29/13	4.752718	4.810230
91	3/29/13	4.752178	4.816596
92	4/29/13	4.754897	4.830550
93	5/29/13	4.761088	4.845312
94	6/29/13	4.770902	4.861878
95	7/29/13	4.784467	4.879195
96	8/29/13	4.801990	4.896188
97	9/29/13	4.822452	4.911655
98	10/29/13	4.844173	4.926450
99	11/29/13	4.865513	4.939455
100	12/29/13	4.877113	4.950423
101	1/29/14	4.884296	4.964510
102	2/29/14	4.893055	4.974750

103	3/25/14	4.888902	4.943558
104	4/25/14	4.901720	4.939972
105	5/25/14	4.901391	4.932089
106	6/25/14	4.897798	4.922634
107	7/25/14	4.890822	4.912573
108	8/25/14	4.880348	4.902904
109	9/25/14	4.867228	4.894696
110	10/25/14	4.852370	4.889163
111	11/25/14	4.845904	4.885461
112	12/25/14	4.838838	4.882680
113	1/25/15	4.831193	4.880129
114	2/25/15	4.823030	4.878102
115	3/25/15	4.815562	4.876504
116	4/25/15	4.808267	4.875269
117	5/25/15	4.801173	4.874361
118	6/25/15	4.794345	4.873744
119	7/25/15	4.787733	4.873368
120	8/25/15	4.781303	4.873194
121	9/25/15	4.775116	4.873184
122	10/25/15	4.769129	4.873296
123	11/25/15	4.763309	4.873589
124	12/25/15	4.757612	4.874002
125	1/25/16	4.752098	4.874589
126	2/25/16	4.746811	4.875299
127	3/25/16	4.741694	4.876174
128	4/25/16	4.736784	4.877144
129	5/25/16	4.732022	4.878144
130	6/25/16	4.727440	4.879194
131	7/25/16	4.723076	4.880294
132	8/25/16	4.718963	4.881444
133	9/25/16	4.715034	4.882644
134	10/25/16	4.711334	4.883894
135	11/25/16	4.707811	4.885194
136	12/25/16	4.704419	4.886544
137	1/25/17	4.701202	4.887944
138	2/25/17	4.698122	4.889394
139	3/25/17	4.695134	4.890894
140	4/25/17	4.692284	4.892444
141	5/25/17	4.689514	4.894044
142	6/25/17	4.686854	4.895694
143	7/25/17	4.684334	4.897394
144	8/25/17	4.681884	4.899144
145	9/25/17	4.679514	4.900944
146	10/25/17	4.677234	4.902794
147	11/25/17	4.675034	4.904694
148	12/25/17	4.672914	4.906644
149	1/25/18	4.670874	4.908644
150	2/25/18	4.668914	4.910694
151	3/25/18	4.667034	4.912794
152	4/25/18	4.665234	4.914944
153	5/25/18	4.663514	4.917144
154	6/25/18	4.661874	4.919394
155	7/25/18	4.660314	4.921694
156	8/25/18	4.658834	4.924044
157	9/25/18	4.657434	4.926444
158	10/25/18	4.656114	4.928894
159	11/25/18	4.654874	4.931394
160	12/25/18	4.653714	4.933944
161	1/25/19	4.652634	4.936544
162	2/25/19	4.651634	4.939194
163	3/25/19	4.650714	4.941894
164	4/25/19	4.649874	4.944644
165	5/25/19	4.649114	4.947444
166	6/25/19	4.648434	4.950294
167	7/25/19	4.647834	4.953194
168	8/25/19	4.647314	4.956144
169	9/25/19	4.646874	4.959144
170	10/25/19	4.646514	4.962194
171	11/25/19	4.646234	4.965294
172	12/25/19	4.646034	4.968444
173	1/25/20	4.645914	4.971644
174	2/25/20	4.645874	4.974894
175	3/25/20	4.645914	4.978194
176	4/25/20	4.646034	4.981544
177	5/25/20	4.646234	4.984944
178	6/25/20	4.646514	4.988394
179	7/25/20	4.646874	4.991894
180	8/25/20	4.647314	4.995444
181	9/25/20	4.647834	4.999044
182	10/25/20	4.648434	5.002694
183	11/25/20	4.649114	5.006394
184	12/25/20	4.649874	5.010144
185	1/25/21	4.650714	5.013944
186	2/25/21	4.651634	5.017794
187	3/25/21	4.652634	5.021694
188	4/25/21	4.653714	5.025644
189	5/25/21	4.654874	5.029644
190	6/25/21	4.656114	5.033694
191	7/25/21	4.657434	5.037794
192	8/25/21	4.658834	5.041944
193	9/25/21	4.660314	5.046144
194	10/25/21	4.661874	5.050394
195	11/25/21	4.663514	5.054644
196	12/25/21	4.665234	5.058944
197	1/25/22	4.667034	5.063294
198	2/25/22	4.668914	5.067644
199	3/25/22	4.670874	5.072044
200	4/25/22	4.672914	5.076494
201	5/25/22	4.675034	5.080944
202	6/25/22	4.677234	5.085444
203	7/25/22	4.679514	5.090044
204	8/25/22	4.681874	5.094694
205	9/25/22	4.684334	5.100394
206	10/25/22	4.686834	5.106144

207	112522	5.001833	5.120132
208	112522	5.079652	5.126512
209	112522	5.073882	5.123979
210	225223	5.073782	5.121335
211	325223	5.071226	5.119182
212	425223	5.068786	5.116924
213	525223	5.066433	5.114765
214	625223	5.064171	5.112707
215	725223	5.062003	5.110755
216	825223	5.059932	5.108913
217	925223	5.057961	5.107184
218	1025223	5.056089	5.105572
219	1125223	5.054317	5.104077
220	1225223	5.052645	5.102699
221	1325223	5.051073	5.101438
222	225224	5.049600	5.100284
223	325224	5.048226	5.099246
224	425224	5.046951	5.098327
225	525224	5.045776	5.097536
226	625224	5.044701	5.096869
227	725224	5.043726	5.096307
228	825224	5.042851	5.095847
229	925224	5.042076	5.095489
230	1025224	5.041401	5.095232
231	1125224	5.040826	5.095075
232	1225224	5.040351	5.095018
233	1325224	5.040000	5.095000
234	225225	5.040000	5.095000
235	325225	5.040000	5.095000
236	425225	5.040000	5.095000
237	525225	5.040000	5.095000
238	625225	5.040000	5.095000
239	725225	5.040000	5.095000
240	825225	5.040000	5.095000
241	925225	5.040000	5.095000
242	1025225	5.040000	5.095000
243	1125225	5.040000	5.095000
244	1225225	5.040000	5.095000
245	1325225	5.040000	5.095000
246	225226	5.040000	5.095000
247	325226	5.040000	5.095000
248	425226	5.040000	5.095000
249	525226	5.040000	5.095000
250	625226	5.040000	5.095000
251	725226	5.040000	5.095000
252	825226	5.040000	5.095000
253	925226	5.040000	5.095000
254	1025226	5.040000	5.095000
255	1125226	5.040000	5.095000
256	1225226	5.040000	5.095000
257	1325226	5.040000	5.095000
258	225227	5.040000	5.095000
259	325227	5.040000	5.095000
260	425227	5.040000	5.095000
261	525227	5.040000	5.095000
262	625227	5.040000	5.095000
263	725227	5.040000	5.095000
264	825227	5.040000	5.095000
265	925227	5.040000	5.095000
266	1025227	5.040000	5.095000
267	1125227	5.040000	5.095000
268	1225227	5.040000	5.095000
269	1325227	5.040000	5.095000
270	225228	5.040000	5.095000
271	325228	5.040000	5.095000
272	425228	5.040000	5.095000
273	525228	5.040000	5.095000
274	625228	5.040000	5.095000
275	725228	5.040000	5.095000
276	825228	5.040000	5.095000
277	925228	5.040000	5.095000
278	1025228	5.040000	5.095000
279	1125228	5.040000	5.095000
280	1225228	5.040000	5.095000
281	1325228	5.040000	5.095000
282	225229	5.040000	5.095000
283	325229	5.040000	5.095000
284	425229	5.040000	5.095000
285	525229	5.040000	5.095000
286	625229	5.040000	5.095000
287	725229	5.040000	5.095000
288	825229	5.040000	5.095000
289	925229	5.040000	5.095000
290	1025229	5.040000	5.095000
291	1125229	5.040000	5.095000
292	1225229	5.040000	5.095000
293	1325229	5.040000	5.095000
294	225230	5.040000	5.095000
295	325230	5.040000	5.095000
296	425230	5.040000	5.095000
297	525230	5.040000	5.095000
298	625230	5.040000	5.095000
299	725230	5.040000	5.095000
300	825230	5.040000	5.095000
301	925230	5.040000	5.095000
302	1025230	5.040000	5.095000
303	1125230	5.040000	5.095000
304	1225230	5.040000	5.095000
305	1325230	5.040000	5.095000
306	225231	5.040000	5.095000
307	325231	5.040000	5.095000
308	425231	5.040000	5.095000
309	525231	5.040000	5.095000
310	625231	5.040000	5.095000

311	725/31	5.048897	5.102804
312	825/31	5.049138	5.102877
313	925/31	5.049296	5.103157
314	1025/31	5.049461	5.103344
315	1125/31	5.049633	5.103540
316	1225/31	5.049813	5.103743
317	1325/32	5.050000	5.103955
318	1425/32	5.050193	5.104177
319	1525/32	5.050393	5.104410
320	1625/32	5.050600	5.104655
321	1725/32	5.050825	5.104915
322	1825/32	5.051065	5.105190
323	1925/32	5.051321	5.105483
324	2025/32	5.051596	5.105796
325	2125/32	5.051789	5.106130
326	2225/32	5.052051	5.106485
327	2325/32	5.052323	5.106861
328	2425/32	5.052605	5.107259
329	2525/33	5.052896	5.107680
330	2625/33	5.053196	5.108122
331	2725/33	5.053504	5.108585
332	2825/33	5.053820	5.109070
333	2925/33	5.054145	5.109576
334	3025/33	5.054479	5.110104
335	3125/33	5.054821	5.110654
336	3225/33	5.055172	5.111227
337	3325/33	5.055531	5.111823
338	3425/33	5.055896	5.112442
339	3525/33	5.056264	5.113085
340	3625/33	5.056637	5.113752
341	3725/34	5.057015	5.114444
342	3825/34	5.057398	5.115161
343	3925/34	5.057786	5.115904
344	4025/34	5.058179	5.116673
345	4125/34	5.058576	5.117468
346	4225/34	5.058976	5.118289
347	4325/34	5.059381	5.119136
348	4425/34	5.059791	5.119999
349	4525/34	5.060205	5.120888
350	4625/34	5.060624	5.121803
351	4725/34	5.061047	5.122744
352	4825/34	5.061474	5.123711
353	4925/34	5.061905	5.124704
354	5025/34	5.062340	5.125724
355	5125/34	5.062779	5.126770
356	5225/34	5.063222	5.127842
357	5325/34	5.063669	5.128940
358	5425/34	5.064120	5.130064
359	5525/34	5.064575	5.131215
360	5625/34	5.065034	5.132392

<u>WA DTI</u>	Deal Name		Data		
	ECR 2005-3	%	Count	Balance	% Balance
			42		
<u>DTI Distribution</u>	DTI <10.00	%	8	1,695,445.26	0.19
	DTI 10.00-19.99	%	93	15,439,953.25	1.77
	DTI 20.00-29.99	%	393	70,105,858.16	8.02
	DTI 30.00-39.99	%	1,070	215,082,830.22	24.59
	DTI 40.00-49.99	%	2,215	509,618,800.62	58.27
	DTI 50.00-59.99	%	290	62,483,978.47	7.14
	DTI 60.00-69.99	%			

Please populate column D (&E) with the corresponding pool characteristics in Column B.

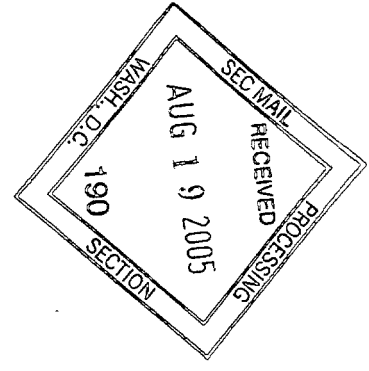
- For values in currency format, omit \$.
- For values in percentage format, provide data to 3 decimal places and omit %.
- For WAC Net Rate, subtract servicing fee, trustee fee, and initial MI fee.
- For MI Flag, Y or N.

Please fill out chart with the appropriate characteristics for each rep line. Please note % of total IO should add up to 100%. Columns G, I, J, L, and M refer to % within the specific product type so they should not sum to 100%.

Product Type	WA IO Term	Number of Loans	Loan Balance	Avg Loan Balance	% of Total IO	% of Total Pool	WA FICO	WA LTV	% Owner Occupied	% Purchase	% Investor	WA DTI	% Full Doc
228 ARM 24 Month IO	24	352	153,625,154.00	257,910.70	42.91	12.01	612	82.07	100	25.64	0	41.41	54.37
228 ARM 36 Month IO	na												
228 ARM 60 Month IO	60	201	55,532,281.80	276,280.01	24.12	6.35	659	81.88	100	38.15	0	42.25	48.76
228 ARM 120 Month IO	na												
327 ARM 24 Month IO	na												
327 ARM 36 Month IO	36	92	25,516,152.16	277,349.48	11.08	2.92	650	83.62	100	20.87	0	40.6	60.85
327 ARM 60 Month IO	60	104	28,804,177.73	275,040.17	12.42	3.27	663	83.32	100	37.33	0	41.15	51.49
525 ARM 60 Month IO	na												
30 Fixed IO	60	58	15,591,205.47	268,813.89	6.77	1.78	689	75.44	100	7.43	0	39.3	65.73
Other IO													
Totals:													

Please fill out with total value dollars for loans in the pool that fall into each cell of the matrix.

Product Type	1.00%	1.50%	2.00%	2.50%	3.00%	3.50%	4.00%	4.50%	5.00%
Initial Periodic Caps									
228 ARM 24 Month IO	0.00	0.00	292,000.00		104,732,154.88				
228 ARM 36 Month IO									
228 ARM 60 Month IO	0.00	0.00	54,326,281.80		1,206,000.00				
228 ARM 120 Month IO									
327 ARM 24 Month IO									
327 ARM 36 Month IO	0.00	0.00	0.00		25,516,152.16				
327 ARM 60 Month IO	0.00	0.00	26,653,677.73		1,950,500.00				
525 ARM 60 Month IO									
Other IO									



Period	Date	1 mo LIBOR	6 mo LIBOR
1	9/25/05	3.582500	4.026250
2	10/25/05	3.821092	4.145606
3	11/25/05	3.951225	4.237489
4	12/25/05	4.075673	4.315556
5	1/25/06	4.252553	4.372917
6	2/25/06	4.274427	4.399416
7	3/25/06	4.292497	4.424676
8	4/25/06	4.357019	4.453523
9	5/25/06	4.411650	4.478810
10	6/25/06	4.413481	4.501820
11	7/25/06	4.408694	4.531003
12	8/25/06	4.423255	4.566851
13	9/25/06	4.462439	4.605327
14	10/25/06	4.505976	4.641376
15	11/25/06	4.547181	4.673263
16	12/25/06	4.585354	4.700272
17	1/25/07	4.619791	4.721684
18	2/25/07	4.649790	4.736782
19	3/25/07	4.674649	4.744848
20	4/25/07	4.693664	4.745416
21	5/25/07	4.706134	4.739096
22	6/25/07	4.711357	4.726972
23	7/25/07	4.708629	4.710366
24	8/25/07	4.697250	4.690840
25	9/25/07	4.677986	4.670193
26	10/25/07	4.656482	4.650216
27	11/25/07	4.634797	4.631859
28	12/25/07	4.613639	4.615844
29	1/25/08	4.593715	4.602892
30	2/25/08	4.575734	4.593722
31	3/25/08	4.560402	4.589057
32	4/25/08	4.548428	4.589384
33	5/25/08	4.540520	4.594221
34	6/25/08	4.537385	4.602711
35	7/25/08	4.539730	4.613853
36	8/25/08	4.548264	4.628491
37	9/25/08	4.562333	4.639322
38	10/25/08	4.576902	4.651123
39	11/25/08	4.590509	4.661495
40	12/25/08	4.602977	4.670260
41	1/25/09	4.614131	4.677238
42	2/25/09	4.623795	4.682251
43	3/25/09	4.631795	4.685118
44	4/25/09	4.637953	4.685766
45	5/25/09	4.642096	4.684552
46	6/25/09	4.644047	4.681985
47	7/25/09	4.643631	4.678626
48	8/25/09	4.640672	4.675084
49	9/25/09	4.635607	4.672022
50	10/25/09	4.630809	4.670047
51	11/25/09	4.626990	4.669387
52	12/25/09	4.624274	4.670168
53	1/25/10	4.622785	4.672517
54	2/25/10	4.622648	4.676561
55	3/25/10	4.623986	4.682426
56	4/25/10	4.626925	4.690177
57	5/25/10	4.631588	4.699622
58	6/25/10	4.638100	4.710483
59	7/25/10	4.646585	4.722458
60	8/25/10	4.657167	4.735222
61	9/25/10	4.669605	4.748422
62	10/25/10	4.682508	4.761745
63	11/25/10	4.695503	4.775112
64	12/25/10	4.708569	4.788502
65	1/25/11	4.721687	4.801894
66	2/25/11	4.734836	4.815269
67	3/25/11	4.747997	4.828605
68	4/25/11	4.761150	4.841835
69	5/25/11	4.774275	4.854685
70	6/25/11	4.787352	4.868620
71	7/25/11	4.800361	4.877890
72	8/25/11	4.813283	4.887524
73	9/25/11	4.825808	4.895340
74	10/25/11	4.836728	4.900986
75	11/25/11	4.845646	4.904296
76	12/25/11	4.852448	4.905153
77	1/25/12	4.857018	4.903441
78	2/25/12	4.859243	4.899041
79	3/25/12	4.859005	4.891836
80	4/25/12	4.856192	4.881869
81	5/25/12	4.850688	4.869836
82	6/25/12	4.842377	4.856631
83	7/25/12	4.831145	4.843196
84	8/25/12	4.816878	4.830514
85	9/25/12	4.800398	4.819617
86	10/25/12	4.785426	4.811420
87	11/25/12	4.773030	4.806230
88	12/25/12	4.763357	4.804200
89	1/25/13	4.756557	4.805482
90	2/25/13	4.752781	4.810230

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91	3/25/13	4.752178	4.818596
92	4/25/13	4.754897	4.830550
93	5/25/13	4.761088	4.845312
94	6/25/13	4.770902	4.861878
95	7/25/13	4.784487	4.879195
96	8/25/13	4.801993	4.896168
97	9/25/13	4.822492	4.911655
98	10/25/13	4.841723	4.924650
99	11/25/13	4.858513	4.934855
100	12/25/13	4.872743	4.942148
101	1/25/14	4.884296	4.946410
102	2/25/14	4.893055	4.947520
103	3/25/14	4.898902	4.945358
104	4/25/14	4.901720	4.939972
105	5/25/14	4.901391	4.932089
106	6/25/14	4.897798	4.922634
107	7/25/14	4.890822	4.912573
108	8/25/14	4.880348	4.902904
109	9/25/14	4.867238	4.894666
110	10/25/14	4.855370	4.888763
111	11/25/14	4.845804	4.885461
112	12/25/14	4.836638	4.884860
113	1/25/15	4.833972	4.887059
114	2/25/15	4.831903	4.892160
115	3/25/15	4.832530	4.900264
116	4/25/15	4.835952	4.911368
117	5/25/15	4.842267	4.925059
118	6/25/15	4.851573	4.940801
119	7/25/15	4.863969	4.958038
120	8/25/15	4.879553	4.976194
121	9/25/15	4.897826	4.994673
122	10/25/15	4.916451	5.012956
123	11/25/15	4.934819	5.030899
124	12/25/15	4.952909	5.048452
125	1/25/16	4.970702	5.065566
126	2/25/16	4.988177	5.082190
127	3/25/16	5.005287	5.098273
128	4/25/16	5.021904	5.113784
129	5/25/16	5.037976	5.128785
130	6/25/16	5.053479	5.143363
131	7/25/16	5.068386	5.157608
132	8/25/16	5.082673	5.171614
133	9/25/16	5.096420	5.185476
134	10/25/16	5.110034	5.199208
135	11/25/16	5.123615	5.212461
136	12/25/16	5.137157	5.224789
137	1/25/17	5.150652	5.235733
138	2/25/17	5.164096	5.244822
139	3/25/17	5.177066	5.251573
140	4/25/17	5.187867	5.255648
141	5/25/17	5.196013	5.257343
142	6/25/17	5.201425	5.257122
143	7/25/17	5.204025	5.255468
144	8/25/17	5.203735	5.252874
145	9/25/17	5.200994	5.249851
146	10/25/17	5.197817	5.246835
147	11/25/17	5.194719	5.243918
148	12/25/17	5.191710	5.241108
149	1/25/18	5.188796	5.238409
150	2/25/18	5.185985	5.235828
151	3/25/18	5.183283	5.233370
152	4/25/18	5.180691	5.231044
153	5/25/18	5.178215	5.228860
154	6/25/18	5.175862	5.226833
155	7/25/18	5.173639	5.224976
156	8/25/18	5.171555	5.223303
157	9/25/18	5.169621	5.221827
158	10/25/18	5.167868	5.220558
159	11/25/18	5.166311	5.219486
160	12/25/18	5.164956	5.218597
161	1/25/19	5.163813	5.217873
162	2/25/19	5.162889	5.217300
163	3/25/19	5.162170	5.216860
164	4/25/19	5.161575	5.216555
165	5/25/19	5.161088	5.216459
166	6/25/19	5.160708	5.216668
167	7/25/19	5.160446	5.217280
168	8/25/19	5.160306	5.218393
169	9/25/19	5.160377	5.220110
170	10/25/19	5.161012	5.222463
171	11/25/19	5.162314	5.225198
172	12/25/19	5.164299	5.227985
173	1/25/20	5.166985	5.230483
174	2/25/20	5.170388	5.232345
175	3/25/20	5.174194	5.233217
176	4/25/20	5.177076	5.232832
177	5/25/20	5.178676	5.231309
178	6/25/20	5.178968	5.228866
179	7/25/20	5.177921	5.225728
180	8/25/20	5.175508	5.222124
181	9/25/20	5.171936	5.218290
182	10/25/20	5.168132	5.214424

183	11/25/20	5.164332	5.210570
184	12/25/20	5.160540	5.206731
185	1/25/21	5.156757	5.202910
186	2/25/21	5.152988	5.199109
187	3/25/21	5.149235	5.195331
188	4/25/21	5.145500	5.191580
189	5/25/21	5.141786	5.187858
190	6/25/21	5.138097	5.184167
191	7/25/21	5.134434	5.180512
192	8/25/21	5.130802	5.176895
193	9/25/21	5.127202	5.173318
194	10/25/21	5.123638	5.169785
195	11/25/21	5.120112	5.166298
196	12/25/21	5.116627	5.162860
197	1/25/22	5.113187	5.159475
198	2/25/22	5.109793	5.156145
199	3/25/22	5.106449	5.152873
200	4/25/22	5.103157	5.149661
201	5/25/22	5.099921	5.146514
202	6/25/22	5.096743	5.143433
203	7/25/22	5.093625	5.140422
204	8/25/22	5.090572	5.137483
205	9/25/22	5.087585	5.134620
206	10/25/22	5.084667	5.131835
207	11/25/22	5.081823	5.129132
208	12/25/22	5.079053	5.126512
209	1/25/23	5.076382	5.123979
210	2/25/23	5.073752	5.121535
211	3/25/23	5.071226	5.119182
212	4/25/23	5.068786	5.116924
213	5/25/23	5.066433	5.114765
214	6/25/23	5.064171	5.112707
215	7/25/23	5.062003	5.110755
216	8/25/23	5.059932	5.108913
217	9/25/23	5.057961	5.107184
218	10/25/23	5.056097	5.105572
219	11/25/23	5.054343	5.104077
220	12/25/23	5.052703	5.102698
221	1/25/24	5.051180	5.101434
222	2/25/24	5.049776	5.100284
223	3/25/24	5.048490	5.099248
224	4/25/24	5.047312	5.098327
225	5/25/24	5.046240	5.097536
226	6/25/24	5.045277	5.096890
227	7/25/24	5.044426	5.096407
228	8/25/24	5.043688	5.096104
229	9/25/24	5.043081	5.095999
230	10/25/24	5.042661	5.096098
231	11/25/24	5.042446	5.096382
232	12/25/24	5.042439	5.096743
233	1/25/25	5.042646	5.097187
234	2/25/25	5.043070	5.097644
235	3/25/25	5.043662	5.098060
236	4/25/25	5.044217	5.098392
237	5/25/25	5.044680	5.098643
238	6/25/25	5.045051	5.098829
239	7/25/25	5.045329	5.098964
240	8/25/25	5.045512	5.099063
241	9/25/25	5.045613	5.099142
242	10/25/25	5.045695	5.099213
243	11/25/25	5.045771	5.099280
244	12/25/25	5.045843	5.099343
245	1/25/26	5.045911	5.099402
246	2/25/26	5.045975	5.099457
247	3/25/26	5.046034	5.099509
248	4/25/26	5.046090	5.099557
249	5/25/26	5.046142	5.099601
250	6/25/26	5.046190	5.099642
251	7/25/26	5.046235	5.099681
252	8/25/26	5.046276	5.099716
253	9/25/26	5.046315	5.099748
254	10/25/26	5.046351	5.099779
255	11/25/26	5.046384	5.099806
256	12/25/26	5.046414	5.099832
257	1/25/27	5.046442	5.099855
258	2/25/27	5.046468	5.099877
259	3/25/27	5.046492	5.099897
260	4/25/27	5.046514	5.099915
261	5/25/27	5.046534	5.099932
262	6/25/27	5.046552	5.099948
263	7/25/27	5.046569	5.099963
264	8/25/27	5.046585	5.099977
265	9/25/27	5.046600	5.099991
266	10/25/27	5.046614	5.100004
267	11/25/27	5.046627	5.100016
268	12/25/27	5.046640	5.100028
269	1/25/28	5.046652	5.100041
270	2/25/28	5.046664	5.100053
271	3/25/28	5.046676	5.100066
272	4/25/28	5.046688	5.100080
273	5/25/28	5.046700	5.100094
274	6/25/28	5.046713	5.100109

275	7/25/28	5.046726	5.100125
276	8/25/28	5.046740	5.100142
277	9/25/28	5.046755	5.100160
278	10/25/28	5.046770	5.100180
279	11/25/28	5.046788	5.100202
280	12/25/28	5.046806	5.100226
281	1/25/29	5.046826	5.100251
282	2/25/29	5.046848	5.100279
283	3/25/29	5.046872	5.100309
284	4/25/29	5.046898	5.100342
285	5/25/29	5.046926	5.100378
286	6/25/29	5.046957	5.100416
287	7/25/29	5.046990	5.100457
288	8/25/29	5.047026	5.100502
289	9/25/29	5.047065	5.100550
290	10/25/29	5.047106	5.100601
291	11/25/29	5.047151	5.100657
292	12/25/29	5.047200	5.100716
293	1/25/30	5.047252	5.100779
294	2/25/30	5.047308	5.100846
295	3/25/30	5.047367	5.100918
296	4/25/30	5.047431	5.100995
297	5/25/30	5.047499	5.101076
298	6/25/30	5.047571	5.101162
299	7/25/30	5.047648	5.101253
300	8/25/30	5.047730	5.101349
301	9/25/30	5.047816	5.101451
302	10/25/30	5.047908	5.101559
303	11/25/30	5.048005	5.101672
304	12/25/30	5.048107	5.101791
305	1/25/31	5.048214	5.101916
306	2/25/31	5.048328	5.102047
307	3/25/31	5.048447	5.102185
308	4/25/31	5.048573	5.102330
309	5/25/31	5.048704	5.102481
310	6/25/31	5.048842	5.102639
311	7/25/31	5.048987	5.102804
312	8/25/31	5.049138	5.102977
313	9/25/31	5.049296	5.103157
314	10/25/31	5.049461	5.103344
315	11/25/31	5.049633	5.103540
316	12/25/31	5.049813	5.103743
317	1/25/32	5.050000	5.103955
318	2/25/32	5.050195	5.104174
319	3/25/32	5.050398	5.104402
320	4/25/32	5.050609	5.104639
321	5/25/32	5.050828	5.104885
322	6/25/32	5.051055	5.105139
323	7/25/32	5.051291	5.105403
324	8/25/32	5.051536	5.105676
325	9/25/32	5.051789	5.105959
326	10/25/32	5.052051	5.106252
327	11/25/32	5.052323	5.106554
328	12/25/32	5.052605	5.106867
329	1/25/33	5.052896	5.107189
330	2/25/33	5.053198	5.107521
331	3/25/33	5.053509	5.107862
332	4/25/33	5.053829	5.108214
333	5/25/33	5.054159	5.108576
334	6/25/33	5.054498	5.108949
335	7/25/33	5.054846	5.109335
336	8/25/33	5.055204	5.109735
337	9/25/33	5.055573	5.110150
338	10/25/33	5.055956	5.110579
339	11/25/33	5.056354	5.111021
340	12/25/33	5.056767	5.111473
341	1/25/34	5.057195	5.111932
342	2/25/34	5.057639	5.112394
343	3/25/34	5.058096	5.112857
344	4/25/34	5.058553	5.113320
345	5/25/34	5.059009	5.113793
346	6/25/34	5.059481	5.114287
347	7/25/34	5.059912	5.114815
348	8/25/34	5.060359	5.115389
349	9/25/34	5.060817	5.116021
350	10/25/34	5.061330	5.116716
351	11/25/34	5.061912	5.117436
352	12/25/34	5.062563	5.118139
353	1/25/35	5.063284	5.118778
354	2/25/35	5.064076	5.119306
355	3/25/35	5.064895	5.119679
356	4/25/35	5.065565	
357	5/25/35	5.066039	
358	6/25/35	5.066315	
359	7/25/35	5.066391	
360	8/25/35	5.066264	

cluding Wachovia Capital Markets, LLC ("WCM"),
securities or instruments named or described in the report. Interested
n. The information in this report has been obtained or derived from
; or complete. Any opinions or estimates contained in this report
; advice with respect to, acquire, hold, or sell a position

Encore Credit Receivables Trust 2005-3
Prepared for Winter Group
Excess Spread Schedule

Period	Forward Libor	Forward Libor + 200 bps
1	3.918	3.918
2	2.777	2.417
3	2.540	2.191
4	2.735	2.397
5	2.506	2.178
6	2.506	2.188
7	3.199	2.890
8	2.900	2.208
9	2.712	2.430
10	2.520	2.249
11	2.765	2.506
12	2.572	2.319
13	2.562	2.302
14	2.761	2.472
15	2.523	2.205
16	2.730	2.389
17	2.508	2.154
18	2.508	2.134
19	3.195	2.802
20	2.474	2.059
21	2.678	2.242
22	2.457	2.018
23	3.574	3.154
24	4.039	3.620
25	3.979	3.488
26	4.191	3.632
27	3.666	3.238
28	4.113	3.494
29	3.992	3.718
30	4.138	4.154
31	4.664	4.732
32	4.093	4.076
33	4.346	4.332
34	4.049	3.996
35	4.532	4.661
36	4.528	4.781
37	4.476	4.664
38	4.714	4.874
39	4.405	4.333
40	4.673	4.832
41	4.412	4.527
42	4.462	4.792
43	5.373	5.821
44	4.431	4.745
45	4.710	5.054
46	4.413	4.711
47	4.514	5.041
48	4.039	4.488
49	3.768	3.968
50	3.893	3.826
51	3.665	3.251
52	3.913	3.441
53	3.596	2.995
54	3.572	2.901
55	4.487	3.870
56	3.544	2.828
57	3.819	3.146
58	3.523	2.804
59	3.811	3.126
60	3.531	2.803
61	3.512	2.777
62	3.775	3.073
63	3.474	2.726
64	3.796	3.023
65	3.456	2.702

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Assumptions
 5 CDR, 50% Severity
 6 Months Lag, with Servicer Advances
 Run to optional Termination
 At 100% Pricing Speed
 Defaults are in addition to Prepayments
 Triggers are Natural



Encore Credit Receivables Trust 2005-3

BREAKEYEN LOSSES

Forward Libor	M-7	M-2	M-3	M-4	M-5	M-6	M-7	M-8	B
Class	AA+/Aa1	AA+/Aa2	AA/Aa3	AA-/A1	A+/A2	A/A3	A-/Baa1	BBB+/Baa2	BBB/Baa3

Break-Even CDR	29.728	23.552	19.835	17.319	14.908	12.761	10.747	9.314	8.299
Collateral Loss %	20.89%	17.95%	15.94%	14.45%	12.92%	11.46%	9.99%	8.88%	8.06%

Forward Libor + 100 bps	M-1	M-2	M-3	M-4	M-5	M-6	M-7	M-8	B
Class	AA+/Aa1	AA+/Aa2	AA/Aa3	AA-/A1	A+/A2	A/A3	A-/Baa1	BBB+/Baa2	BBB/Baa3

Break-Even CDR	29.631	23.353	19.587	17.041	14.609	12.437	10.413	8.995	8.029
Collateral Loss %	20.85%	17.85%	15.80%	14.29%	12.73%	11.23%	9.74%	8.63%	7.84%

Forward Libor + 200 bps	M-1	M-2	M-3	M-4	M-5	M-6	M-7	M-8	B
Class	AA+/Aa1	AA+/Aa2	AA/Aa3	AA-/A1	A+/A2	A/A3	A-/Baa1	BBB+/Baa2	BBB/Baa3

Break-Even CDR	29.447	23.073	19.258	16.685	14.227	12.04	10.021	8.621	7.7
Collateral Loss %	20.77%	17.71%	15.62%	14.07%	12.48%	10.95%	9.44%	8.33%	7.57%

Assumptions:

Cash Flows run at the Pricing Speed to Maturity

Triggers are falling after the Stepdown Date

40% Loss Severity

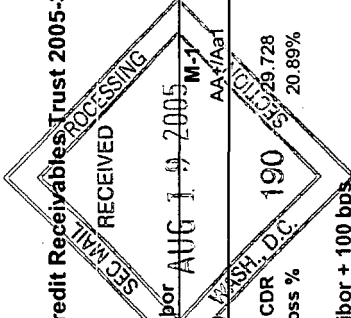
12 month Liquidation Lag

Defaults are in addition to Prepayments

Servicer advances 100% of principal and interest until liquidation

"Break-Even CDR" is the Constant Default Rate that creates the first dollar of principal loss on the related Class

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Period	Date	1 mo LIBOR	6 mo LIBOR
1	9/25/05	3.582500	4.026250
2	10/25/05	3.821092	4.146606
3	11/25/05	3.951225	4.237489
4	12/25/05	4.075673	4.315596
5	1/25/06	4.252553	4.372917
6	2/25/06	4.274427	4.399416
7	3/25/06	4.292497	4.424676
8	4/25/06	4.357019	4.453523
9	5/25/06	4.411650	4.478810
10	6/25/06	4.413481	4.501820
11	7/25/06	4.408694	4.531003
12	8/25/06	4.423255	4.566851
13	9/25/06	4.462439	4.605327
14	10/25/06	4.505976	4.641376
15	11/25/06	4.547181	4.673263
16	12/25/06	4.585354	4.700272
17	1/25/07	4.619791	4.721684
18	2/25/07	4.649790	4.736782
19	3/25/07	4.674649	4.744848
20	4/25/07	4.693664	4.745416
21	5/25/07	4.706134	4.739096
22	6/25/07	4.711357	4.726972
23	7/25/07	4.708629	4.710366
24	8/25/07	4.697250	4.690840
25	9/25/07	4.677986	4.670193
26	10/25/07	4.656482	4.650216
27	11/25/07	4.634797	4.631859
28	12/25/07	4.613639	4.615844
29	1/25/08	4.593715	4.602892
30	2/25/08	4.575734	4.593722
31	3/25/08	4.560402	4.589057
32	4/25/08	4.548428	4.589384
33	5/25/08	4.540520	4.594221
34	6/25/08	4.537385	4.602711
35	7/25/08	4.539730	4.613853
36	8/25/08	4.548264	4.626491
37	9/25/08	4.562333	4.639322
38	10/25/08	4.576902	4.651123
39	11/25/08	4.590509	4.661495
40	12/25/08	4.602977	4.670260
41	1/25/09	4.614131	4.677238
42	2/25/09	4.623795	4.682251
43	3/25/09	4.631795	4.685118
44	4/25/09	4.637953	4.685766
45	5/25/09	4.642096	4.684552
46	6/25/09	4.644047	4.681985
47	7/25/09	4.643631	4.678626
48	8/25/09	4.640672	4.675084
49	9/25/09	4.635607	4.672022
50	10/25/09	4.630809	4.670047
51	11/25/09	4.626990	4.669387
52	12/25/09	4.624274	4.670168
53	1/25/10	4.622785	4.672517

54	2/25/10	4.622648	4.676561
55	3/25/10	4.623986	4.682426
56	4/25/10	4.626925	4.690177
57	5/25/10	4.631588	4.699622
58	6/25/10	4.638100	4.710483
59	7/25/10	4.646585	4.722458
60	8/25/10	4.657167	4.735222
61	9/25/10	4.669605	4.748422
62	10/25/10	4.682508	4.761745
63	11/25/10	4.695503	4.775112
64	12/25/10	4.708569	4.788502
65	1/25/11	4.721687	4.801894
66	2/25/11	4.734836	4.815269
67	3/25/11	4.747997	4.828605
68	4/25/11	4.761150	4.841835
69	5/25/11	4.774275	4.854685
70	6/25/11	4.787352	4.866820
71	7/25/11	4.800361	4.877890
72	8/25/11	4.813283	4.887524
73	9/25/11	4.825808	4.895340
74	10/25/11	4.836728	4.900986
75	11/25/11	4.845646	4.904296
76	12/25/11	4.852448	4.905153
77	1/25/12	4.857018	4.903441
78	2/25/12	4.859243	4.899041
79	3/25/12	4.859005	4.891836
80	4/25/12	4.856192	4.881869
81	5/25/12	4.850688	4.869836
82	6/25/12	4.842377	4.856631
83	7/25/12	4.831145	4.843196
84	8/25/12	4.816878	4.830514
85	9/25/12	4.800398	4.819617
86	10/25/12	4.785426	4.811420
87	11/25/12	4.773030	4.806230
88	12/25/12	4.763357	4.804200
89	1/25/13	4.756557	4.805482
90	2/25/13	4.752781	4.810230
91	3/25/13	4.752178	4.818596
92	4/25/13	4.754897	4.830550
93	5/25/13	4.761088	4.845312
94	6/25/13	4.770902	4.861878
95	7/25/13	4.784487	4.879195
96	8/25/13	4.801993	4.896168
97	9/25/13	4.822492	4.911655
98	10/25/13	4.841723	4.924650
99	11/25/13	4.858513	4.934855
100	12/25/13	4.872743	4.942148
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103	3/25/14	4.898902	4.945358
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105	5/25/14	4.901391	4.932089
106	6/25/14	4.897798	4.922634
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108	8/25/14	4.880348	4.902904

109	9/25/14	4.867238	4.894666
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123	11/25/15	4.934819	5.030899
124	12/25/15	4.952909	5.048452
125	1/25/16	4.970702	5.065566
126	2/25/16	4.988177	5.082190
127	3/25/16	5.005287	5.098273
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132	8/25/16	5.082673	5.171614
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135	11/25/16	5.123615	5.212461
136	12/25/16	5.137157	5.224789
137	1/25/17	5.150652	5.235733
138	2/25/17	5.164096	5.244822
139	3/25/17	5.177066	5.251573
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143	7/25/17	5.204025	5.255468
144	8/25/17	5.203735	5.252874
145	9/25/17	5.200994	5.249851
146	10/25/17	5.197817	5.246835
147	11/25/17	5.194719	5.243918
148	12/25/17	5.191710	5.241108
149	1/25/18	5.188796	5.238409
150	2/25/18	5.185985	5.235828
151	3/25/18	5.183283	5.233370
152	4/25/18	5.180691	5.231044
153	5/25/18	5.178215	5.228860
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155	7/25/18	5.173639	5.224976
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158	10/25/18	5.167868	5.220558
159	11/25/18	5.166311	5.219486
160	12/25/18	5.164956	5.218597
161	1/25/19	5.163813	5.217873
162	2/25/19	5.162889	5.217300
163	3/25/19	5.162170	5.216860

164	4/25/19	5.161575	5.216555
165	5/25/19	5.161086	5.216459
166	6/25/19	5.160708	5.216668
167	7/25/19	5.160446	5.217280
168	8/25/19	5.160306	5.218393
169	9/25/19	5.160377	5.220110
170	10/25/19	5.161012	5.222463
171	11/25/19	5.162314	5.225198
172	12/25/19	5.164299	5.227985
173	1/25/20	5.166985	5.230483
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176	4/25/20	5.177076	5.232832
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183	11/25/20	5.164332	5.210570
184	12/25/20	5.160540	5.206731
185	1/25/21	5.156757	5.202910
186	2/25/21	5.152988	5.199109
187	3/25/21	5.149235	5.195331
188	4/25/21	5.145500	5.191580
189	5/25/21	5.141786	5.187858
190	6/25/21	5.138097	5.184167
191	7/25/21	5.134434	5.180512
192	8/25/21	5.130802	5.176895
193	9/25/21	5.127202	5.173318
194	10/25/21	5.123638	5.169785
195	11/25/21	5.120112	5.166298
196	12/25/21	5.116627	5.162860
197	1/25/22	5.113187	5.159475
198	2/25/22	5.109793	5.156145
199	3/25/22	5.106449	5.152873
200	4/25/22	5.103157	5.149661
201	5/25/22	5.099921	5.146514
202	6/25/22	5.096743	5.143433
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204	8/25/22	5.090572	5.137483
205	9/25/22	5.087585	5.134620
206	10/25/22	5.084667	5.131835
207	11/25/22	5.081823	5.129132
208	12/25/22	5.079053	5.126512
209	1/25/23	5.076362	5.123979
210	2/25/23	5.073752	5.121535
211	3/25/23	5.071226	5.119182
212	4/25/23	5.068786	5.116924
213	5/25/23	5.066433	5.114765
214	6/25/23	5.064171	5.112707
215	7/25/23	5.062003	5.110755
216	8/25/23	5.059932	5.108913
217	9/25/23	5.057961	5.107184
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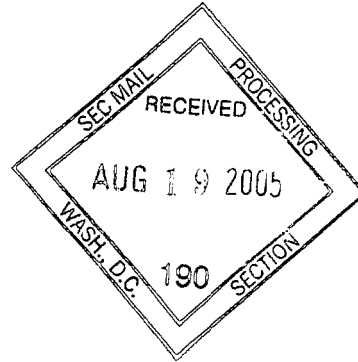
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220	12/25/23	5.052703	5.102698
221	1/25/24	5.051180	5.101434
222	2/25/24	5.049776	5.100284
223	3/25/24	5.048490	5.099248
224	4/25/24	5.047312	5.098327
225	5/25/24	5.046240	5.097536
226	6/25/24	5.045277	5.096890
227	7/25/24	5.044426	5.096407
228	8/25/24	5.043688	5.096104
229	9/25/24	5.043081	5.095999
230	10/25/24	5.042661	5.096098
231	11/25/24	5.042446	5.096362
232	12/25/24	5.042439	5.096743
233	1/25/25	5.042646	5.097187
234	2/25/25	5.043070	5.097644
235	3/25/25	5.043662	5.098060
236	4/25/25	5.044217	5.098392
237	5/25/25	5.044680	5.098643
238	6/25/25	5.045051	5.098829
239	7/25/25	5.045329	5.098964
240	8/25/25	5.045512	5.099063
241	9/25/25	5.045613	5.099142
242	10/25/25	5.045695	5.099213
243	11/25/25	5.045771	5.099280
244	12/25/25	5.045843	5.099343
245	1/25/26	5.045911	5.099402
246	2/25/26	5.045975	5.099457
247	3/25/26	5.046034	5.099509
248	4/25/26	5.046090	5.099557
249	5/25/26	5.046142	5.099601
250	6/25/26	5.046190	5.099642
251	7/25/26	5.046235	5.099681
252	8/25/26	5.046276	5.099716
253	9/25/26	5.046315	5.099748
254	10/25/26	5.046351	5.099779
255	11/25/26	5.046384	5.099806
256	12/25/26	5.046414	5.099832
257	1/25/27	5.046442	5.099855
258	2/25/27	5.046468	5.099877
259	3/25/27	5.046492	5.099897
260	4/25/27	5.046514	5.099915
261	5/25/27	5.046534	5.099932
262	6/25/27	5.046552	5.099948
263	7/25/27	5.046569	5.099963
264	8/25/27	5.046585	5.099977
265	9/25/27	5.046600	5.099991
266	10/25/27	5.046614	5.100004
267	11/25/27	5.046627	5.100016
268	12/25/27	5.046640	5.100028
269	1/25/28	5.046652	5.100041
270	2/25/28	5.046664	5.100053
271	3/25/28	5.046676	5.100066
272	4/25/28	5.046688	5.100080
273	5/25/28	5.046700	5.100094

274	6/25/28	5.046713	5.100109
275	7/25/28	5.046726	5.100125
276	8/25/28	5.046740	5.100142
277	9/25/28	5.046755	5.100160
278	10/25/28	5.046770	5.100180
279	11/25/28	5.046788	5.100202
280	12/25/28	5.046806	5.100226
281	1/25/29	5.046826	5.100251
282	2/25/29	5.046848	5.100279
283	3/25/29	5.046872	5.100309
284	4/25/29	5.046898	5.100342
285	5/25/29	5.046926	5.100378
286	6/25/29	5.046957	5.100416
287	7/25/29	5.046990	5.100457
288	8/25/29	5.047026	5.100502
289	9/25/29	5.047065	5.100550
290	10/25/29	5.047106	5.100601
291	11/25/29	5.047151	5.100657
292	12/25/29	5.047200	5.100716
293	1/25/30	5.047252	5.100779
294	2/25/30	5.047308	5.100846
295	3/25/30	5.047367	5.100918
296	4/25/30	5.047431	5.100995
297	5/25/30	5.047499	5.101076
298	6/25/30	5.047571	5.101162
299	7/25/30	5.047648	5.101253
300	8/25/30	5.047730	5.101349
301	9/25/30	5.047816	5.101451
302	10/25/30	5.047908	5.101559
303	11/25/30	5.048005	5.101672
304	12/25/30	5.048107	5.101791
305	1/25/31	5.048214	5.101916
306	2/25/31	5.048328	5.102047
307	3/25/31	5.048447	5.102185
308	4/25/31	5.048573	5.102330
309	5/25/31	5.048704	5.102481
310	6/25/31	5.048842	5.102639
311	7/25/31	5.048987	5.102804
312	8/25/31	5.049138	5.102977
313	9/25/31	5.049296	5.103157
314	10/25/31	5.049461	5.103344
315	11/25/31	5.049633	5.103540
316	12/25/31	5.049813	5.103743
317	1/25/32	5.050000	5.103955
318	2/25/32	5.050195	5.104174
319	3/25/32	5.050398	5.104402
320	4/25/32	5.050609	5.104639
321	5/25/32	5.050828	5.104885
322	6/25/32	5.051055	5.105139
323	7/25/32	5.051291	5.105403
324	8/25/32	5.051536	5.105676
325	9/25/32	5.051789	5.105959
326	10/25/32	5.052051	5.106252
327	11/25/32	5.052323	5.106554
328	12/25/32	5.052605	5.106867

329	1/25/33	5.052896	5.107189
330	2/25/33	5.053198	5.107521
331	3/25/33	5.053509	5.107862
332	4/25/33	5.053829	5.108214
333	5/25/33	5.054159	5.108576
334	6/25/33	5.054498	5.108949
335	7/25/33	5.054846	5.109335
336	8/25/33	5.055204	5.109735
337	9/25/33	5.055573	5.110150
338	10/25/33	5.055956	5.110579
339	11/25/33	5.056354	5.111021
340	12/25/33	5.056767	5.111473
341	1/25/34	5.057195	5.111932
342	2/25/34	5.057639	5.112394
343	3/25/34	5.058096	5.112857
344	4/25/34	5.058553	5.113320
345	5/25/34	5.059009	5.113793
346	6/25/34	5.059461	5.114287
347	7/25/34	5.059912	5.114815
348	8/25/34	5.060359	5.115389
349	9/25/34	5.060817	5.116021
350	10/25/34	5.061330	5.116716
351	11/25/34	5.061912	5.117436
352	12/25/34	5.062563	5.118139
353	1/25/35	5.063284	5.118778
354	2/25/35	5.064076	5.119306
355	3/25/35	5.064895	5.119679
356	4/25/35	5.065565	
357	5/25/35	5.066039	
358	6/25/35	5.066315	
359	7/25/35	5.066391	
360	8/25/35	5.066264	

ENCORE CREDIT RECEIVABLES TRUST 2005-3

\$1,000,000,000
(Approximate)



Seller

Wachovia Mortgage Loan Trust, LLC

Depositor

DISCLAIMER

Attached is a preliminary Series Term Sheet describing the structure, collateral pool and certain aspects of the Encore Credit Receivables Trust Series 2005-3. The Series Term Sheet has been prepared by Wachovia Capital Markets, LLC ("*Wachovia Securities*") based on collateral information provided by ECC Capital Corporation ("*ECC Capital*") for informational purposes only and is subject to modification or change. Although ECC Capital provided Wachovia Securities with certain information regarding the characteristics of the related collateral pool, it did not participate in the preparation of this Term Sheet. The information and assumptions contained therein are preliminary and subject to change.

Investors are urged to read the base prospectus and the prospectus supplement and other relevant documents filed or to be filed with the Securities and Exchange Commission, because they contain important information. This Series Term Sheet does not contain all information that is required to be included in the base prospectus and the prospectus supplement.

A Registration Statement (including a base prospectus) relating to the Asset-Backed Notes has been filed with the Securities and Exchange Commission. The final Prospectus Supplement relating to the securities will be filed after the securities have been priced and all of the terms and information are finalized. This communication is not an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the related securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. Interested persons are referred to the final Prospectus and Prospectus Supplement to which the securities relate. Any investment decision should be based only upon the information in the final Prospectus and Prospectus Supplement as of their publication dates.



Joint Lead Managers & Joint Book Runners

Wachovia Contacts:

Syndicate

Blake O'Connor
Jennifer Doyle

Phone

(704) 715-7008
(704) 715-7008

E-mail Address

blake.oconnor@wachovia.com
jennifer.doyle@wachovia.com

Trading

Chris Choka
Ibrahim Incoglu

Phone

(704) 715-8300
(704) 715-8300

E-mail Address

chris.choka@wachovia.com
ibrahim.incoglu@wachovia.com

Mortgage Finance

Sharvin Setoodeh
John Grady
Scott Schuman

Phone

(704) 715-7632
(704) 715-7903
(704) 374-4398

E-mail Address

sharvin.setoodeh@wachovia.com
john.grady@wachovia.com
scott.schuman@wachovia.com

Structuring

Serkan Erikci
Florin Nedelciuc

Phone

(704) 715-1263
(704) 715-8306

E-mail Address

serkan.erikci@wachovia.com
florin.nedelciuc@wachovia.com

Rating Agency Contacts:

Standard & Poor's

Linda Kwok
Sabrina Devone

Phone

(212) 438-2610
(212) 438-7323

E-mail Address

linda_kwok@sandp.com
sabrina.devone@sandp.com

Moody's Investors Service

Wioletta Frankowicz

Phone

(201) 915-8743

E-mail Address

wioletta.frankowicz@moodys.com

Preliminary Term Sheet

Date Prepared: August 17, 2005

\$1,000,000,000
(approximately)

Encore Credit Receivables Trust 2005-3

(The Class 1-A Notes are not offered hereby.)

Class ⁽¹⁾⁽²⁾⁽³⁾	Principal Balance ⁽⁴⁾	WAL (Years) Call/Mat ⁽⁵⁾	Payment Window (Mos) Call/Mat ⁽⁵⁾	Expected Ratings (S&P/Moodys)	Assumed Final Payment Date	Note Type
1-A	\$400,000,000	2.08 / 2.29	1-74 / 1-189	AAA / Aaa	October 2035	Floating Rate Senior
2-A-1	224,789,000	1.00 / 1.00	1-23 / 1-23	AAA / Aaa	October 2035	Floating Rate Senior
2-A-2	174,088,000	3.00 / 3.09	23-74 / 23-101	AAA / Aaa	October 2035	Floating Rate Senior
2-A-3	14,813,000	6.15 / 11.14	74-74 / 101-189	AAA / Aaa	October 2035	Floating Rate Senior
M-1	38,600,000	4.84 / 5.39	49-74 / 49-155	AA+ / Aa1	October 2035	Floating Rate Mezzanine
M-2	33,968,000	4.56 / 5.09	45-74 / 45-147	AA+ / Aa2	October 2035	Floating Rate Mezzanine
M-3	23,160,000	4.42 / 4.93	43-74 / 43-139	AA / Aa3	October 2035	Floating Rate Mezzanine
M-4	16,984,000	4.35 / 4.83	41-74 / 41-132	AA- / Aa1	October 2035	Floating Rate Mezzanine
M-5	17,499,000	4.30 / 4.76	40-74 / 40-126	A+ / A2	October 2035	Floating Rate Mezzanine
M-6	16,469,000	4.26 / 4.68	39-74 / 39-119	A / A3	October 2035	Floating Rate Mezzanine
M-7	15,955,000	4.24 / 4.60	38-74 / 38-111	A- / Baa1	October 2035	Floating Rate Mezzanine
M-8	12,352,000	4.20 / 4.48	38-74 / 38-101	BBB+ / Baa2	October 2035	Floating Rate Mezzanine
B	11,323,000	4.20 / 4.36	38-74 / 38-91	BBB / Baa3	October 2035	Floating Rate Mezzanine
Total:	\$1,000,000,000					

- (1) The Class 1-A Notes are backed primarily by the cashflows from the Group 1 Mortgage Loans. The Class 2-A-1, Class 2-A-2 and Class 2-A-3 Notes are backed primarily by the cashflows from the Group 2 Mortgage Loans. Collectively, the Class 1-A, Class 2-A-1, Class 2-A-2 and Class 2-A-3 Notes are referred to herein as the "Senior Notes." Under certain conditions referred to under "Priority of Payments," cashflows from one loan group may be used to make certain payments to the Senior Note(s) related to the other loan group. The Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class M-7, Class M-8 and Class B Notes (collectively, the "Mezzanine Notes") are backed by the cashflows from both loan groups. Together, the Senior Notes and the Mezzanine Notes are referred to herein as the "Offered Notes." The Class 1-A Notes are not offered hereby.
- (2) The Offered Notes are priced to call. The margins on the Senior Notes and the Mezzanine Notes will be equal to 2.0x and 1.5x, respectively, of their initial margins on the first payment date on which the Clean-up Call may be exercised.
- (3) The Offered Notes are subject to a cap equal to the lesser of (i) 15.000% per annum and (ii) the Available Funds Rate. (See "Note Rate" herein.)
- (4) The principal balance of each Class of Offered Notes is subject to a 10% variance.
- (5) See "Pricing Prepayment Speed" below.

Pricing Prepayment Speed: The Offered Notes will be priced based on the following collateral prepayment assumptions:

<p>Fixed Rate Mortgage Loans</p> <p>100% PPC assumes 20% HEP (i.e., prepayments start at 2% CPR in month one, and increase by 2% CPR each month to 20% CPR in month ten, and remain at 20% CPR thereafter).</p>
<p>2/28 Adjustable Rate Mortgage Loans</p> <p>100% PPC assumes 6% CPR in month 1, an additional 1/11th of 26% CPR for each month thereafter, building to 32% CPR in month 12 and remaining constant at 32% CPR until month 24, increasing to and remaining constant at 60% CPR from month 25 until month 28, in month 29 decreasing 1/11th of 28% CPR for each month to 32% CPR in month 40 and remaining constant at 32% CPR from month 41 and thereafter; provided, however, the prepayment rate will not exceed 85% CPR per annum in any period for any percentage of PPC.</p>
<p>3/27 Adjustable Rate Mortgage Loans</p> <p>100% PPC assumes 6% CPR in month 1, an additional 1/11th of 26% CPR for each month thereafter, building to 32% CPR in month 12 and remaining constant at 32% CPR until month 36, increasing to and remaining constant at 60% CPR from month 37 until month 40, in month 41 decreasing 1/11th of 28% CPR for each month to 32% CPR in month 52 and remaining constant at 32% CPR from month 53 and thereafter; provided, however, the prepayment rate will not exceed 85% CPR per annum in any period for any percentage of PPC.</p>

THIS PAGE MUST BE ACCOMPANIED BY A DISCLAIMER. IF YOU DID NOT RECEIVE SUCH A DISCLAIMER, PLEASE CONTACT WACHOVIA SECURITIES IMMEDIATELY.



<i>Issuer:</i>	Encore Credit Receivables Trust 2005-3.
<i>Depositor:</i>	Wachovia Mortgage Loan Trust, LLC.
<i>Seller:</i>	ECC Capital Corporation.
<i>Originators:</i>	Encore Credit Corporation and Bravo Credit Corporation.
<i>Master Servicer:</i>	CitiMortgage, Inc. (S&P: Not Published / Moody's: SQ2 / Fitch: RMS1)
<i>Servicer:</i>	ECC Capital Corporation.
<i>Sub-Servicer:</i>	Option One Mortgage Corporation. (S&P: Strong / Moody's: SQ1 / Fitch: RPS1)
<i>Joint Lead Managers & Joint Book Runners:</i>	Wachovia Capital Markets, LLC and Countrywide Securities Corporation.
<i>Co-Manager:</i>	Credit Suisse First Boston LLC.
<i>Bond Administrator, Paying Agent and Note Registrar:</i>	Citibank, N.A.
<i>Indenture Trustee:</i>	Deutsche Bank National Trust Company.
<i>Owner Trustee:</i>	Wilmington Trust Company.
<i>Credit Risk Manager:</i>	MortgageRamp LLC, as Credit Risk Manager for the trust, will monitor the performance of and make recommendations to the Subservicer regarding certain delinquent and defaulted Mortgage Loans. The Credit Risk Manager will rely upon Mortgage Loan data that is provided to it by the Subservicer in performing its advisory and monitoring functions.
<i>Cap Provider:</i>	[TBD].
<i>Senior Notes:</i>	The Class 1-A, Class 2-A-1, Class 2-A-2 and Class 2-A-3 Notes are collectively referred to herein as the " Senior Notes ."
<i>Mezzanine Notes:</i>	The Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class M-7, Class M-8 and Class B Notes are collectively referred to herein as the " Mezzanine Notes ."
<i>Offered Notes:</i>	The Senior Notes and the Mezzanine Notes are collectively referred to herein as the " Offered Notes ." The Class 1-A Notes are not offered hereby.
<i>Non-Offered Notes:</i>	The Class N, Class C-1 and Class C-2 Notes are collectively referred to herein as the " Non-Offered Notes " and are not offered hereby.
<i>Owner Trust Certificates:</i>	The " Owner Trust Certificates " will not be offered and will be held by an affiliate of the Seller.
<i>Federal Tax Status:</i>	It is anticipated that the Offered Notes will represent debt interests for tax purposes.
<i>Registration:</i>	The Offered Notes will be available in book-entry form through DTC, Clearstream, Luxembourg and the Euroclear System.

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<i>Statistical Pool</i>	
<i>Calculation Date:</i>	August 1, 2005.
<i>Cut-off Date:</i>	The later of August 1, 2005 and the origination date of such Mortgage Loan.
<i>Expected Pricing Date:</i>	August [19], 2005.
<i>Expected Closing Date:</i>	August 30, 2005.
<i>Expected Settlement Date:</i>	August 30, 2005.
<i>Payment Date:</i>	The 25th day of each month (or, if not a business day, the next succeeding business day), commencing in September 2005.
<i>Accrued Interest:</i>	The price to be paid by investors for the Offered Notes will not include accrued interest (i.e., settling flat).
<i>Interest Accrual Period:</i>	For each Payment Date, the period beginning with the previous Payment Date (or, in the case of the first Payment Date, the Closing Date) and ending on the day prior to such Payment Date (calculated on an actual/360 day basis).
<i>ERISA Eligibility:</i>	The Offered Notes are expected to be eligible for purchase by certain employee benefit plans and similar plans and arrangements that are subject to Title I of ERISA or Section 4975 of the Internal Revenue Code of 1986, as amended, subject to certain considerations.
<i>SMMEA Eligibility:</i>	The Senior, Class M-1, Class M-2, Class M-3 and Class M-4 Notes will constitute "mortgage related securities" for the purposes of SMMEA. The remaining Offered Notes will not constitute "mortgage related securities" for the purposes of SMMEA.
<i>Denominations:</i>	The Offered Notes will be issued in minimum denominations of \$100,000 and multiples of \$1,000 in excess thereof.
<i>Optional Termination:</i>	The terms of the transaction allow for a clean-up call (" Clean-up Call "), which may be exercised by the holder of the Owner Trust Certificates once the aggregate principal balance of the Mortgage Loans is less than or equal to 10% of the aggregate principal balance of the Mortgage Loans as of the Cut-off Date (the " Cut-off Date Pool Principal Balance "). If the holder of the Owner Trust Certificates does not exercise its option to purchase the mortgage loans within 30 days of the first possible optional termination date, the Servicer may also purchase all of the mortgage loans, together with any properties in respect thereof acquired on behalf of the trust, and thereby effect termination and early retirement of the Notes.

Mortgage Loans: The collateral tables included in these Computational Materials represent a statistical pool of fixed and adjustable rate first lien Mortgage Loans with scheduled balances as of the Statistical Pool Calculation Date (the "**Statistical Pool**"). It is expected that (a) additional mortgage loans will be included in the trust on the Closing Date and (b) certain Mortgage Loans may be prepaid or otherwise deleted from the pool of Mortgage Loans delivered to the trust on the Closing Date (the "**Mortgage Pool**"). The characteristics of the Mortgage Pool may vary from the characteristics of the Statistical Pool described herein, although any such difference is not expected to be material. See the attached collateral descriptions for additional information.

As of the Statistical Pool Calculation Date, the aggregate principal balance of the Mortgage Loans in the Statistical Pool was approximately \$[874,546,652.19] of which: (i) approximately \$[461,258,298.04] were conforming balance adjustable rate mortgage loans and fixed rate mortgage loans (the "**Group 1 Initial Mortgage Loans**") and (ii) approximately \$[413,288,354.15] were adjustable rate mortgage loans and fixed rate mortgage loans (the "**Group 2 Initial Mortgage Loans**") and, together with the Group 1 Initial Mortgage Loans, the "**Initial Mortgage Loans**").

On the Closing Date, additional mortgage loans with an aggregate principal balance of approximately \$[154,789,426.04] will be deposited into the trust of which: (i) approximately \$[44,750,640.61] will be conforming balance adjustable rate mortgage loans and fixed rate mortgage loans (the "**Group 1 Additional Mortgage Loans**") and (ii) approximately \$[110,038,785.43] will be adjustable rate mortgage loans and fixed rate mortgage loans (the "**Group 2 Additional Mortgage Loans**") and, together with the Group 1 Additional Mortgage Loans, the "**Additional Mortgage Loans**").

The "**Group 1 Mortgage Loans**" shall consist of the Group 1 Initial Mortgage Loans and the Group 1 Additional Mortgage Loans. The "**Group 2 Mortgage Loans**" shall consist of the Group 2 Initial Mortgage Loans and the Group 2 Additional Mortgage Loans.

Adjusted Net Mortgage Rate: The "**Adjusted Net Mortgage Rate**" for each mortgage loan is equal to the mortgage rate of the mortgage loan less the related Expense Fee Rate.

Expense Fee Rate: The "**Expense Fee Rate**" is the rate at which the Expense Fee accrues on the principal balance of each Mortgage Loan. The "**Expense Fee**" consists of the master servicing fee, the servicing fee, the indenture trustee fee and the credit risk manager fee rate (such sum, the "**Expense Fee Rate**"). The servicing fee rate will initially be 0.50%; however, the Seller will retain a senior servicing strip of [0.290]% from the servicing fee rate which will be payable to any successor subservicer in the event the subservicer is terminated. As of the Statistical Pool Calculation Date, the weighted average Expense Fee Rate is expected to equal approximately [0.522]% per annum.

Interest Remittance Amount: The "**Interest Remittance Amount**" equals the excess of (1) the sum, without duplication, of (a) all scheduled interest collected during the related due period, less the related servicing fee, (b) interest payments on any principal prepayment received during the related prepayment period other than prepayment interest excess, (c) all advances relating to interest, (d) all compensating interest, and (e) liquidation proceeds (to the extent such liquidation proceeds relate to interest) over (2) all non-recoverable advances relating to interest and certain expenses reimbursed during the related due period, in each case with respect to the Mortgage Loans in such loan group.



- Interest Funds:* The “**Interest Funds**” are equal to the sum of (1) the Interest Remittance Amount and (2) such loan group’s pro rata share of any Cap Payment received from the Cap Provider relating to such Payment Date.
- Current Interest:* The “**Current Interest**” with respect to each Class of Offered Notes and each Payment Date is the interest accrued at the applicable Note Rate for the applicable Interest Accrual Period on the principal balance of such Class immediately prior to that Payment Date.
- Interest Carry Forward Amount:* The “**Interest Carry Forward Amount**” with respect to each Class of Offered Notes and each Payment Date is the excess of: (a) Current Interest for such Class with respect to prior Payment Dates, over (b) the amount actually distributed to such Class with respect to interest on such prior Payment Dates.
- Note Rate:* The Note Rate on the Offered Notes for any Payment Date will be equal to the least of (a) one-month LIBOR plus the margin for such Class (subject to increase in the event that the Clean-up Call is not exercised, as described above), (b) the Available Funds Rate, and (c) the Maximum Note Rate.
- Available Funds Rate:* The “**Available Funds Rate**” with respect to any Payment Date, a per annum rate equal to the sum of (A) the product of (i) 30 divided by the actual number of days in the related Interest Accrual Period, (ii) the aggregate principal balance of the Mortgage Loans as of the beginning of the related due period, divided by aggregate principal balance of the Offered Notes immediately prior to such Payment Date, and (iii) the weighted average of the Adjusted Net Mortgage Rates on the Mortgage Loans for the related due period, weighted on the basis of the principal balances thereof as of the beginning of the related due period (after giving effect to principal prepayments in the related prepayment period) and (B) the product of (i) 360 divided by the actual number of days in the related Interest Accrual Period and (ii) any Cap Payment payable to the trust by the Cap Provider under the Cap Agreement for such Payment Date, divided by the aggregate principal balance of the Offered Notes immediately prior to such Payment Date.
- Maximum Note Rate:* The “**Maximum Note Rate**” for each Payment Date will be 15.000%.
- Net Rate Carryover:* The “**Net Rate Carryover**” for a Class of Offered Notes on any Payment Date, is the sum of (1) the excess of: (a) the amount of interest that such Class would have accrued for such Payment Date had the Note Rate for that Class been calculated without taking into consideration the Maximum Note Rate or the Available Funds Rate, over (b) the amount of interest accrued on such Class for such Payment Date based on the lesser of the Maximum Note Rate or the Available Funds Rate, as applicable and (2) on any Payment Date, the unpaid portion of any such excess from prior Payment Dates (and interest accrued thereon at the then applicable Note Rate, without giving effect to the Available Funds Rate).
- Cap Agreement:* On the Closing Date, the trust will enter into a Cap Agreement with an initial notional amount of approximately \$[808,028,821.41]. Under the Cap Agreement, on each Payment Date the trust will be entitled to receive a payment from the Cap Provider until the cap is retired, should one-month LIBOR exceed the strike rate of [3.67]%. Such payment shall equal the product of (i) the difference between one-month LIBOR and the strike rate (adjusted based on an actual/360 basis) and (ii) the scheduled notional balance as set forth in the Cap Agreement (the “**Cap Payment**”). (See the attached Cap Schedule). Any Cap Payment paid by the Cap Provider to the trust will be included in interest funds for that Payment Date.

Credit Enhancement: The trust will include the following credit enhancement mechanisms, each of which is intended to provide credit support for some or all of the Offered Notes, as the case may be:

- 1) Excess Cashflow,
- 2) Overcollateralization and
- 3) Subordination

Class	Expected Rating S&P / Moodys	Initial Subordination	Target Subordination at Stepdown
1-A, 2-A-1, 2-A-2, 2-A-3	AAA / Aaa	20.95%	41.90%
M-1	AA+ / Aa1	17.20%	34.40%
M-2	AA+ / Aa2	13.90%	27.80%
M-3	AA / Aa3	11.65%	23.30%
M-4	AA- / A1	10.00%	20.00%
M-5	A+ / A2	8.30%	16.60%
M-6	A / A3	6.70%	13.40%
M-7	A- / Baa1	5.15%	10.30%
M-8	BBB+ / Baa2	3.95%	7.90%
B	BBB / Baa3	2.85%	5.70%

Any realized losses on the Mortgage Loans will be covered first by Excess Cashflow, if any, and then by Overcollateralization. In the event that the Overcollateralization is not at its target or is reduced to an amount which is lower than the Overcollateralization Target Amount, Excess Cashflow will be directed to pay principal on the Offered Notes, resulting in the limited acceleration of the Offered Notes relative to the amortization of the Mortgage Loans, until the Overcollateralization reaches or is restored to the Overcollateralization Target Amount. Upon this event, the acceleration feature will cease, unless the amount of Overcollateralization is reduced below the Overcollateralization Target Amount by realized losses again.

Any realized losses on the Mortgage Loans not covered by Excess Cashflow or Overcollateralization will be allocated to each class of Mezzanine Notes, in the following order: to the Class B, Class M-8, Class M-7, Class M-6, Class M-5, Class M-4, Class M-3, Class M-2 and Class M-1 Notes, in each case until the respective principal balance of such class has been reduced to zero.

Excess Cashflow: “**Excess Cashflow**” for any Payment Date will be equal to the available funds remaining after interest and principal payments as described under “*Payments of Interest*” and “*Payments of Principal*.”

Overcollateralization Amount:

The Overcollateralization Amount for any Payment Date is the amount, if any, by which (x) the aggregate principal balance of the Mortgage Loans (including, without duplication, any reduction of the aggregate principal balance of the Mortgage Loans as a result of Realized Losses during the related due period) exceeds (y) the aggregate principal balance of the classes of Offered Notes as of such Payment Date (after giving effect to payments of the principal to be made on such Payment Date). On the Closing Date, the Overcollateralization Amount shall equal approximately \$29,336,078.23 (2.85% of the Cut-off Date Pool Principal Balance).

OC Floor: Approximately \$5,146,680.39 (0.50% of the Cut-off Date Pool Principal Balance).

Overcollateralization Target Amount:

On each Payment Date, the Overcollateralization Target Amount is:

Prior to the Stepdown Date: Approximately \$29,336,078.23 (2.85% of the Cut-off Date Pool Principal Balance).

On and after the Stepdown Date: The greater of:

- (1) the lesser of:
 - a. Approximately \$29,336,078.23 (2.85% of the Cut-off Date Pool Principal Balance); and
 - b. an amount equal to approximately 5.70% of the sum of the aggregate principal balance of the Mortgage Loans for the current Payment Date; and
- (2) an amount equal to the OC Floor.

Provided, however, that if on any Payment Date, a Trigger Event is in effect, the Overcollateralization Target Amount will equal the Overcollateralization Target Amount on the Payment Date immediately preceding such Payment Date.

Senior Enhancement Percentage:

The "**Senior Enhancement Percentage**" with respect to any Payment Date is the percentage equivalent of a fraction, the numerator of which is equal to (a) the excess of (i) the aggregate principal balance of the Mortgage Loans for the preceding Payment Date, over (ii) the aggregate principal balance of the most senior class or classes of Notes as of the day immediately preceding the related Payment Date, and the denominator of which is equal to (b) the aggregate principal balance of the Mortgage Loans for the preceding Payment Date.

Trigger Event:

A "**Trigger Event**" will be in effect on a Payment Date on or after the Stepdown Date if either (or both) a Delinquency Trigger or a Cumulative Loss Trigger is in effect on such Payment Date.

Delinquency Trigger:

With respect to the Notes, a "**Delinquency Trigger**" will occur if the three month rolling average 60+ day delinquency percentage for the outstanding Mortgage Loans (including Mortgage Loans in bankruptcy or foreclosure and all REO properties) equals or exceeds 37% of the Senior Enhancement Percentage.

Cumulative Loss Trigger:

With respect to the Notes, a "**Cumulative Loss Trigger**" will occur if the aggregate amount of Realized Losses on the Mortgage Loans exceeds the applicable percentage of the Cut-off Date Pool Principal Balance of the Mortgage Loans, as set forth below:

<u>Period (month)</u>	<u>Percentage</u>
25 – 36	1.55% with respect to September 2007, plus an additional 1/12th of 1.95% for each month thereafter
37 – 48	3.50% with respect to September 2008, plus an additional 1/12th of 1.95% for each month thereafter
49 – 60	5.45% with respect to September 2009, plus an additional 1/12th of 1.60% for each month thereafter
61 – 72	7.05% with respect to September 2010, plus an additional 1/12th of 0.90% for each month thereafter
73+	7.95%

Stepdown Date: The earlier to occur of:

- (1) the Payment Date on which the aggregate principal balance of the Senior Notes is reduced to zero; and
- (2) the later to occur of:
 - a. the Payment Date occurring in September 2008.
 - b. the first Payment Date on which the aggregate principal balance of the Senior Notes is less than or equal to 58.10% of the aggregate principal balance of the Mortgage Loans for such Payment Date.

Payments of Interest: On each Payment Date, the Interest Funds for such Payment Date are required to be distributed in the following order of priority, until such Interest Funds have been fully distributed:

(1) concurrently,

(a) from the Interest Funds for Loan Group 1 (and after the payment of Interest Funds from Loan Group 2 as provided in clause (b) below, from Interest Funds for Loan Group 2), to the Class 1-A Notes, the Current Interest and any Interest Carry Forward Amount for such Class, and

(b) from the Interest Funds for Loan Group 2 (and after the payment of Interest Funds from Loan Group 1 as provided in clause (a) above, from Interest Funds for Loan Group 1), to the Class 2-A-1, Class 2-A-2 and Class 2-A-3 Notes, pro rata, based on their respective entitlements, the Current Interest and any Interest Carry Forward Amount for each such Class;

(2) from Interest Funds for both Loan Groups, sequentially to the Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class M-7, Class M-8 and Class B Notes, in that order, the Current Interest for each such Class;

(3) any remainder as part of the Excess Cashflow to be allocated as described herein (see *Payments of Excess Cashflow*).

Payments of Principal: On each Payment Date prior to the Stepdown Date or on which a Trigger Event is in effect, 100% of the available principal funds from each Loan Group will be paid as follows until such funds have been fully distributed:

(1) concurrently,

(a) from the available principal funds for Loan Group 1, to the Class 1-A Notes until the principal balance thereof has been reduced to zero, and

(b) from the available principal funds for Loan Group 2, sequentially, to the Class 2-A-1, Class 2-A-2 and Class 2-A-3 Notes, in that order, in each case until the principal balance thereof has been reduced to zero.

Provided, however, that if (i) the aggregate principal balance of the Senior Notes is greater than the aggregate principal balance of the Mortgage Loans and (ii) the aggregate principal balance of the Class 2-A-1, Class 2-A-2 and Class 2-A-3 Notes is greater than the principal balance of the Mortgage Loans in Loan Group 2, the payments on the Class 2-A-1, Class 2-A-2 and Class 2-A-3 Notes will be made concurrently on a pro rata basis, until the principal balances thereof have been reduced to zero; provided, further, that (x) after the principal balance of the Class 1-A Notes has been reduced to zero, the principal funds from both Loan Groups will be applied to the Class 2-A-1, Class 2-A-2 and Class 2-A-3 Notes in the manner described above, until the principal balances thereof have

been reduced to zero and (y) after the principal balances of the Class 2-A-1, Class 2-A-2 and Class 2-A-3 Notes have been reduced to zero, the principal funds from both Loan Groups will be applied to the Class 1-A Notes in the manner described above, until the principal balance thereof has been reduced to zero;

(2) from the remaining available principal funds for both Loan Groups, sequentially to the Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class M-7, Class M-8 and Class B Notes, in that order, until the principal balance of each such class is reduced to zero;

(3) any remainder as part of the Excess Cashflow to be allocated as described herein (see *Payments of Excess Cashflow*).

On each Payment Date on or after the Stepdown Date and so long as a Trigger Event is not in effect, all the Senior Notes and the Mezzanine Notes will be entitled to receive payments of principal in the following order of priority from principal funds related to all of the Mortgage Loans:

(1) concurrently and pro rata based on the related principal payment amount to be paid to such class, to (a) the Class 1-A Notes until the principal balance thereof is reduced to zero and to (b) the Class 2-A-1, Class 2-A-2 and Class 2-A-3 Notes, sequentially, in each case until the Senior Notes in the aggregate have 41.90% subordination.

Provided, however, that if (i) the aggregate principal balance of the Senior Notes is greater than the aggregate principal balance of all the Mortgage Loans and (ii) the aggregate principal balance of the Class 2-A-1, Class 2-A-2 and Class 2-A-3 Notes is greater than the principal balance of the Mortgage Loans in Loan Group 2, the payments on the Class 2-A-1, Class 2-A-2 and Class 2-A-3 Notes will be made pro rata based on their principal balances.

(2) to the Class M-1 Notes such that the Class M-1 Notes will have 34.40% subordination,

(3) to the Class M-2 Notes such that the Class M-2 Notes will have 27.80% subordination,

(4) to the Class M-3 Notes such that the Class M-3 Notes will have 23.30% subordination,

(5) to the Class M-4 Notes such that the Class M-4 Notes will have 20.00% subordination,

(6) to the Class M-5 Notes such that the Class M-5 Notes will have 16.60% subordination,

(7) to the Class M-6 Notes such that the Class M-6 Notes will have 13.40% subordination,

(8) to the Class M-7 Notes such that the Class M-7 Notes will have 10.30% subordination,

(9) to the Class M-8 Notes such that the Class M-8 Notes will have 7.90% subordination,

(10) to the Class B Notes such that the Class B Notes will have 5.70% subordination;

(11) any remainder as part of the Excess Cashflow to be allocated as described herein (see *Payments of Excess Cashflow*).

Provided, however, that the subordination for each class or classes will be subject to the OC Floor.

Payments of Excess Cashflow: With respect to any Payment Date, any Excess Cashflow will be paid to the classes of Notes as follows:

(1) from Excess Cashflow from both Loan Groups, to the holders of the class or classes of Offered Notes then entitled to receive payments in respect of principal, in an amount necessary to maintain the required level of overcollateralization, payable to such holders as part of the available principal funds as described under "*Payments of Principal*" above;

(2) from any remaining Excess Cashflow from both Loan Groups, sequentially to the holders of the Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class M-7, Class M-8 and Class B Notes, in that order, in an amount equal to any Interest Carry Forward Amount for each such Class;

(3) from any remaining Excess Cashflow from both Loan Groups, sequentially to the holders of the Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class M-7, Class M-8 and Class B Notes, in that order, in an amount equal to the unpaid realized loss amounts for each such Class;

(4) from any remaining Excess Cashflow from both Loan Groups, to the Offered Notes, on a pro rata basis, based on the principal balances thereof, to the extent needed to pay any remaining Net Rate Carryover for each such class; provided that any Excess Cashflow remaining after such allocation to pay Net Rate Carryover based on the principal balances of these Notes will be distributed to each such class of Notes with respect to which there remains any unpaid Net Rate Carryover, pro rata, based on the amount of such unpaid Net Rate Carryover, until reduced to zero;

(5) from any remaining Excess Cashflow from both Loan Groups, to the Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class M-7, Class M-8 and Class B Notes, in that order, interest on any unpaid realized loss amounts for each such Class;

(6) from any remaining Excess Cashflow to fund payments to the holders of the Class N, Class C-1 and Class C-2 Notes and Owner Trust Certificates, in the amounts specified in the Indenture.

CAP SCHEDULE

<u>Payment Period</u>	<u>Payment Date</u>	<u>Notional Schedule (\$)</u>	<u>Payment Period</u>	<u>Payment Date</u>	<u>Notional Schedule (\$)</u>
1	9/25/05	808,028,821.41	29	1/25/08	248,275,862.07
2	10/25/05	807,411,219.76	30	2/25/08	234,688,625.84
3	11/25/05	804,632,012.35	31	3/25/08	221,718,991.25
4	12/25/05	799,794,132.78	32	4/25/08	209,469,891.92
5	1/25/06	792,794,647.45	33	5/25/08	197,838,394.24
6	2/25/06	783,530,622.75	34	6/25/08	186,824,498.20
7	3/25/06	772,104,992.28	35	7/25/08	176,325,270.20
8	4/25/06	758,620,689.66	36	8/25/08	166,443,643.85
9	5/25/06	742,871,847.66	37	9/25/08	147,915,594.44
10	6/25/06	725,167,267.11	38	10/25/08	131,343,283.58
11	7/25/06	705,404,014.41	39	11/25/08	123,726,196.60
12	8/25/06	683,685,023.16	40	12/25/08	116,520,844.06
13	9/25/06	657,642,820.38	41	1/25/09	109,727,225.94
14	10/25/06	624,395,265.05	42	2/25/09	103,242,408.65
15	11/25/06	592,691,713.84	43	3/25/09	97,066,392.18
16	12/25/06	562,635,100.36	44	4/25/09	91,302,110.14
17	1/25/07	536,489,963.97	45	5/25/09	85,743,695.32
18	2/25/07	511,580,030.88	46	6/25/09	80,494,081.32
19	3/25/07	487,699,433.87	47	7/25/09	75,553,268.14
20	4/25/07	464,951,106.54	48	8/25/09	70,818,322.18
21	5/25/07	443,232,115.29	49	9/25/09	51,672,671.13
22	6/25/07	424,395,265.05	50	10/25/09	36,850,231.60
23	7/25/07	406,176,016.47	51	11/25/09	25,218,733.92
24	8/25/07	388,883,170.36	52	12/25/09	16,160,576.43
25	9/25/07	347,812,660.83	53	1/25/10	9,161,091.10
26	10/25/07	310,962,429.23	54	2/25/10	3,705,609.88
27	11/25/07	277,817,807.51	55	3/25/10	0.00
28	12/25/07	262,686,567.16			

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FORWARD CURVES AND EXCESS SPREAD

Payment Period	Payment Date	1M Forward LIBOR (%)	6M Forward LIBOR (%)	Excess Spread (%) ⁽¹⁾⁽²⁾	Payment Period	Payment Date	1M Forward LIBOR (%)	6M Forward LIBOR (%)	Excess Spread (%) ⁽¹⁾⁽²⁾
1	9/25/05	3.582500	4.026250	3.918	38	10/25/08	4.576902	4.651123	4.444
2	10/25/05	3.821092	4.146606	2.777	39	11/25/08	4.590509	4.661495	4.163
3	11/25/05	3.951225	4.237489	2.540	40	12/25/08	4.602977	4.670260	4.443
4	12/25/05	4.075673	4.315596	2.735	41	1/25/09	4.614131	4.677238	4.178
5	1/25/06	4.252553	4.372917	2.506	42	2/25/09	4.623795	4.682251	4.224
6	2/25/06	4.274427	4.399416	2.506	43	3/25/09	4.631795	4.685118	5.130
7	3/25/06	4.292497	4.424676	3.200	44	4/25/09	4.637953	4.685766	4.176
8	4/25/06	4.357019	4.453523	2.498	45	5/25/09	4.642096	4.684552	4.440
9	5/25/06	4.411650	4.478810	2.709	46	6/25/09	4.644047	4.681985	4.130
10	6/25/06	4.413481	4.501820	2.514	47	7/25/09	4.643631	4.678626	4.397
11	7/25/06	4.408694	4.531003	2.758	48	8/25/09	4.640672	4.675084	4.092
12	8/25/06	4.423255	4.566851	2.563	49	9/25/09	4.635607	4.672022	4.008
13	9/25/06	4.462439	4.605327	2.551	50	10/25/09	4.630809	4.670047	4.226
14	10/25/06	4.505976	4.641376	2.748	51	11/25/09	4.626990	4.669387	3.884
15	11/25/06	4.547181	4.673263	2.508	52	12/25/09	4.624274	4.670168	4.122
16	12/25/06	4.585354	4.700272	2.714	53	1/25/10	4.622785	4.672517	3.795
17	1/25/07	4.619791	4.721684	2.490	54	2/25/10	4.622648	4.676561	3.761
18	2/25/07	4.649790	4.736782	2.488	55	3/25/10	4.623986	4.682426	4.646
19	3/25/07	4.674649	4.744848	3.174	56	4/25/10	4.626925	4.690177	3.722
20	4/25/07	4.693664	4.745416	2.450	57	5/25/10	4.631588	4.699622	3.996
21	5/25/07	4.706134	4.739096	2.653	58	6/25/10	4.638100	4.710483	3.695
22	6/25/07	4.711357	4.726972	2.431	59	7/25/10	4.646585	4.722458	3.979
23	7/25/07	4.708629	4.710366	3.545	60	8/25/10	4.657167	4.735222	3.696
24	8/25/07	4.697250	4.690840	4.005	61	9/25/10	4.669605	4.748422	3.673
25	9/25/07	4.677986	4.670193	3.942	62	10/25/10	4.682508	4.761745	3.932
26	10/25/07	4.656482	4.650216	4.151	63	11/25/10	4.695503	4.775112	3.627
27	11/25/07	4.634797	4.631859	3.824	64	12/25/10	4.708569	4.788502	3.886
28	12/25/07	4.613639	4.615844	4.066	65	1/25/11	4.721687	4.801894	3.603
29	1/25/08	4.593715	4.602892	3.940	66	2/25/11	4.734836	4.815269	3.602
30	2/25/08	4.575734	4.593722	4.082	67	3/25/11	4.747997	4.828605	4.487
31	3/25/08	4.560402	4.589057	4.624	68	4/25/11	4.761150	4.841835	3.553
32	4/25/08	4.548428	4.589384	4.027	69	5/25/11	4.774275	4.854685	3.811
33	5/25/08	4.540520	4.594221	4.276	70	6/25/11	4.787352	4.866820	3.505
34	6/25/08	4.537385	4.602711	3.977	71	7/25/11	4.800361	4.877890	3.783
35	7/25/08	4.539730	4.613853	4.458	72	8/25/11	4.813283	4.887524	3.496
36	8/25/08	4.548264	4.626491	4.451	73	9/25/11	4.825808	4.895340	3.471
37	9/25/08	4.562333	4.639322	4.399	74	10/25/11	4.836728	4.900986	3.730

⁽¹⁾ Run at 100% PPC to Optional Termination.

⁽²⁾ Includes Cap Payments received by the trust.

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AVAILABLE FUNDS RATE SCHEDULE

Payment Period	Payment Date	AFR using Forward Curve (%) ⁽¹⁾⁽²⁾⁽³⁾	AFR using 20% Scenario (%) ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	Payment Period	Payment Date	AFR using Forward Curve (%) ⁽¹⁾⁽²⁾⁽³⁾	AFR using 20% Scenario (%) ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾
1	9/25/05	7.933	21.128	38	10/25/08	9.882	18.756
2	10/25/05	7.000	20.176	39	11/25/08	9.558	18.215
3	11/25/05	6.888	20.054	40	12/25/08	9.844	18.392
4	12/25/05	7.216	20.372	41	1/25/09	9.565	17.978
5	1/25/06	7.160	20.256	42	2/25/09	9.616	18.015
6	2/25/06	7.187	20.343	43	3/25/09	10.578	18.998
7	3/25/06	7.925	21.139	44	4/25/09	9.568	17.587
8	4/25/06	7.271	20.498	45	5/25/09	9.849	17.738
9	5/25/06	7.549	20.788	46	6/25/09	9.518	17.146
10	6/25/06	7.357	20.643	47	7/25/09	9.798	17.422
11	7/25/06	7.612	20.937	48	8/25/09	9.468	16.988
12	8/25/06	7.433	20.746	49	9/25/09	9.370	15.563
13	9/25/06	7.468	20.648	50	10/25/09	9.594	14.792
14	10/25/06	7.724	20.601	51	11/25/09	9.224	13.474
15	11/25/06	7.525	20.103	52	12/25/09	9.471	13.083
16	12/25/06	7.787	20.082	53	1/25/10	9.119	12.086
17	1/25/07	7.597	19.676	54	2/25/10	9.079	11.599
18	2/25/07	7.634	19.500	55	3/25/10	10.016	12.431
19	3/25/07	8.387	20.042	56	4/25/10	9.035	11.206
20	4/25/07	7.660	19.110	57	5/25/10	9.328	11.561
21	5/25/07	7.896	19.152	58	6/25/10	9.016	11.166
22	6/25/07	7.678	18.811	59	7/25/10	9.326	11.522
23	7/25/07	8.859	19.887	60	8/25/10	9.037	11.134
24	8/25/07	9.350	20.435	61	9/25/10	9.025	11.112
25	9/25/07	9.288	19.824	62	10/25/10	9.313	11.460
26	10/25/07	9.515	19.523	63	11/25/10	9.003	11.070
27	11/25/07	9.171	18.664	64	12/25/10	9.291	11.416
28	12/25/07	9.437	18.965	65	1/25/11	9.004	11.030
29	1/25/08	9.309	19.199	66	2/25/11	9.017	11.011
30	2/25/08	9.471	19.644	67	3/25/11	9.969	12.167
31	3/25/08	10.068	20.208	68	4/25/11	8.992	10.967
32	4/25/08	9.439	19.416	69	5/25/11	9.279	11.311
33	5/25/08	9.728	19.599	70	6/25/11	8.968	10.924
34	6/25/08	9.426	19.130	71	7/25/11	9.277	11.269
35	7/25/08	9.982	20.092	72	8/25/11	8.985	10.887
36	8/25/08	10.014	20.403	73	9/25/11	8.972	10.864
37	9/25/08	10.007	19.791	74	10/25/11	9.258	11.203

⁽¹⁾ Run at 100% PPC to Optional Termination.

⁽²⁾ Includes Cap Payments received by the trust.

⁽³⁾ The Note Rate on the Offered Notes for any Payment Date will be equal to the least of (a) one-month LIBOR plus the margin for such Class (subject to increase in the event that the Clean-up Call is not exercised), (b) the Available Funds Rate, and (c) 15.000% (the "Maximum Note Rate").

⁽⁴⁾ Derived assuming indices constant at 20.00% for one-month LIBOR and six-month LIBOR.

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BREAK-EVEN LOSSES

Class Rating (S&P / Moody's)	M-1 AA+ / Aa1	M-2 AA+ / Aa2	M-3 AA / Aa3
Break-Even CDR (%)	29.728	23.552	19.835
Collateral Loss (%)	20.89	17.95	15.94
Class Rating (S&P / Moody's)	M-4 AA- / A1	M-5 A+ / A2	M-6 A / A3
Break-Even CDR (%)	17.319	14.908	12.761
Collateral Loss (%)	14.45	12.92	11.46
Class Rating (S&P / Moody's)	M-7 A- / Baa1	M-8 BBB+ / Baa2	B BBB / Baa3
Break-Even CDR (%)	10.747	9.314	8.299
Collateral Loss (%)	9.99	8.88	8.06

Assumptions:

- 1) Cash Flows run at 100% PPC to Maturity
- 2) Forward LIBOR
- 3) Triggers are failing after the Stepdown Date
- 4) 40% Loss Severity
- 5) 12 month Liquidation Lag
- 6) Defaults are in addition to Prepayments
- 7) Servicer advances 100% of principal and interest until liquidation
- 8) "Break-Even CDR" is the approximate Constant Default Rate that creates the first dollar of principal loss on the related Class

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PREPAYMENT SENSITIVITY TABLES

Prepayment Speed (% of PPC)	TO OPTIONAL TERMINATION					TO MATURITY				
	50%	75%	100%	125%	150%	50%	75%	100%	125%	150%
Class 1-A										
Weighted Average Life (years)	4.35	2.92	2.08	1.48	1.28	4.70	3.19	2.29	1.48	1.28
Modified Duration @ Par (years)	3.71	2.62	1.92	1.40	1.22	3.89	2.79	2.07	1.40	1.22
First Principal Payment	09/2005	09/2005	09/2005	09/2005	09/2005	09/2005	09/2005	09/2005	09/2005	09/2005
Last Principal Payment	10/2018	04/2014	10/2011	08/2008	02/2008	01/2032	02/2026	05/2021	08/2008	02/2008
Principal Payment Window (months)	158	104	74	36	30	317	246	189	36	30
Class 2-A-1										
Weighted Average Life (years)	1.66	1.24	1.00	0.83	0.72	1.66	1.24	1.00	0.83	0.72
Modified Duration @ Par (years)	1.57	1.19	0.96	0.80	0.70	1.57	1.19	0.96	0.80	0.70
First Principal Payment	09/2005	09/2005	09/2005	09/2005	09/2005	09/2005	09/2005	09/2005	09/2005	09/2005
Last Principal Payment	09/2008	11/2007	07/2007	02/2007	12/2006	09/2008	11/2007	07/2007	02/2007	12/2006
Principal Payment Window (months)	37	27	23	18	16	37	27	23	18	16
Class 2-A-2										
Weighted Average Life (years)	7.01	4.51	3.00	2.08	1.81	7.17	4.63	3.09	2.08	1.81
Modified Duration @ Par (years)	5.88	3.99	2.75	1.96	1.71	5.97	4.07	2.82	1.96	1.71
First Principal Payment	09/2008	11/2007	07/2007	02/2007	12/2006	09/2008	11/2007	07/2007	02/2007	12/2006
Last Principal Payment	10/2018	04/2014	10/2011	05/2008	12/2007	09/2022	04/2017	01/2014	05/2008	12/2007
Principal Payment Window (months)	122	78	52	16	13	169	114	79	16	13
Class 2-A-3										
Weighted Average Life (years)	13.15	8.65	6.15	2.88	2.36	21.02	15.00	11.14	2.88	2.36
Modified Duration @ Par (years)	10.04	7.18	5.35	2.67	2.21	13.87	10.98	8.75	2.67	2.21
First Principal Payment	10/2018	04/2014	10/2011	05/2008	12/2007	09/2022	04/2017	01/2014	05/2008	12/2007
Last Principal Payment	10/2018	04/2014	10/2011	08/2008	01/2008	01/2032	03/2026	05/2021	08/2008	01/2008
Principal Payment Window (months)	1	1	1	4	2	113	108	89	4	2

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PREPAYMENT SENSITIVITY TABLES (continued)

Prepayment Speed (% of PPC)	TO OPTIONAL TERMINATION					TO MATURITY				
	50%	75%	100%	125%	150%	50%	75%	100%	125%	150%
Class M-1										
Weighted Average Life (years)	8.48	5.59	4.84	4.46	3.17	9.39	6.29	5.39	7.95	5.69
Modified Duration @ Par (years)	6.88	4.83	4.30	3.99	2.92	7.33	5.27	4.68	6.57	4.88
First Principal Payment	06/2009	12/2008	09/2009	08/2008	02/2008	06/2009	12/2008	09/2009	08/2008	02/2008
Last Principal Payment	10/2018	04/2014	10/2011	03/2010	02/2009	03/2029	11/2022	07/2018	02/2018	10/2015
Principal Payment Window (months)	113	65	26	20	13	238	168	107	115	93
Class M-2										
Weighted Average Life (years)	8.48	5.57	4.56	4.57	3.49	9.36	6.25	5.09	5.61	4.66
Modified Duration @ Par (years)	6.87	4.81	4.06	4.09	3.19	7.32	5.23	4.43	4.90	4.15
First Principal Payment	06/2009	11/2008	05/2009	03/2010	02/2009	06/2009	11/2008	05/2009	05/2010	06/2009
Last Principal Payment	10/2018	04/2014	10/2011	03/2010	02/2009	06/2028	01/2022	11/2017	02/2015	03/2013
Principal Payment Window (months)	113	66	30	1	1	229	159	103	58	46
Class M-3										
Weighted Average Life (years)	8.48	5.56	4.42	4.43	3.47	9.33	6.21	4.93	4.84	3.89
Modified Duration @ Par (years)	6.86	4.79	3.94	3.97	3.17	7.29	5.20	4.30	4.28	3.51
First Principal Payment	06/2009	10/2008	03/2009	10/2009	01/2009	06/2009	10/2008	03/2009	10/2009	01/2009
Last Principal Payment	10/2018	04/2014	10/2011	03/2010	02/2009	07/2027	03/2021	03/2017	07/2014	09/2012
Principal Payment Window (months)	113	67	32	6	2	218	150	97	58	45
Class M-4										
Weighted Average Life (years)	8.48	5.54	4.35	4.13	3.31	9.30	6.17	4.83	4.51	3.62
Modified Duration @ Par (years)	6.82	4.76	3.87	3.71	3.03	7.23	5.15	4.21	4.00	3.28
First Principal Payment	06/2009	10/2008	01/2009	07/2009	10/2008	06/2009	10/2008	01/2009	07/2009	10/2008
Last Principal Payment	10/2018	04/2014	10/2011	03/2010	02/2009	10/2026	07/2020	08/2016	02/2014	05/2012
Principal Payment Window (months)	113	67	34	9	5	209	142	92	56	44

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PREPAYMENT SENSITIVITY TABLES (continued)

Prepayment Speed (% of PPC)	TO OPTIONAL TERMINATION					TO MATURITY				
	50%	75%	100%	125%	150%	50%	75%	100%	125%	150%
Class M-5										
Weighted Average Life (years)	8.48	5.54	4.30	3.94	3.18	9.26	6.14	4.76	4.30	3.47
Modified Duration @ Par (years)	6.81	4.76	3.83	3.55	2.91	7.20	5.13	4.15	3.82	3.15
First Principal Payment	06/2009	10/2008	12/2008	04/2009	08/2008	06/2009	10/2008	12/2008	04/2009	08/2008
Last Principal Payment	10/2018	04/2014	10/2011	03/2010	02/2009	01/2026	11/2019	02/2016	09/2013	12/2011
Principal Payment Window (months)	113	67	35	12	7	200	134	87	54	41
Class M-6										
Weighted Average Life (years)	8.48	5.54	4.26	3.80	3.08	9.20	6.08	4.68	4.13	3.35
Modified Duration @ Par (years)	6.80	4.75	3.79	3.43	2.83	7.16	5.09	4.09	3.68	3.04
First Principal Payment	06/2009	09/2008	11/2008	02/2009	07/2008	06/2009	09/2008	11/2008	02/2009	07/2008
Last Principal Payment	10/2018	04/2014	10/2011	03/2010	02/2009	02/2025	02/2019	07/2015	03/2013	07/2011
Principal Payment Window (months)	113	68	36	14	8	189	126	81	50	37
Class M-7										
Weighted Average Life (years)	8.48	5.53	4.24	3.69	3.01	9.11	6.00	4.60	3.98	3.23
Modified Duration @ Par (years)	6.61	4.65	3.71	3.30	2.73	6.91	4.93	3.96	3.51	2.91
First Principal Payment	06/2009	09/2008	10/2008	12/2008	06/2008	06/2009	09/2008	10/2008	12/2008	06/2008
Last Principal Payment	10/2018	04/2014	10/2011	03/2010	02/2009	02/2024	04/2018	11/2014	08/2012	02/2011
Principal Payment Window (months)	113	68	37	16	9	177	116	74	45	33
Class M-8										
Weighted Average Life (years)	8.48	5.53	4.20	3.62	2.94	8.98	5.90	4.48	3.84	3.11
Modified Duration @ Par (years)	6.57	4.63	3.67	3.23	2.67	6.81	4.86	3.86	3.39	2.80
First Principal Payment	06/2009	09/2008	10/2008	11/2008	05/2008	06/2009	09/2008	10/2008	11/2008	05/2008
Last Principal Payment	10/2018	04/2014	10/2011	03/2010	02/2009	09/2022	03/2017	01/2014	12/2011	07/2010
Principal Payment Window (months)	113	68	37	17	10	160	103	64	38	27
Class B										
Weighted Average Life (years)	8.48	5.53	4.20	3.58	2.89	8.77	5.74	4.36	3.70	2.98
Modified Duration @ Par (years)	6.42	4.55	3.62	3.16	2.60	6.55	4.68	3.73	3.25	2.67
First Principal Payment	06/2009	09/2008	10/2008	10/2008	04/2008	06/2009	09/2008	10/2008	10/2008	04/2008
Last Principal Payment	10/2018	04/2014	10/2011	03/2010	02/2009	04/2021	03/2016	03/2013	04/2011	12/2009
Principal Payment Window (months)	113	68	37	18	11	143	91	54	31	21

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**Encore Credit Receivables Trust 2005-3
Initial Mortgage Loans as of August 1, 2005**

**DESCRIPTION OF THE INITIAL MORTGAGE LOANS
AS OF THE STATISTICAL CALCULATION DATE
All Records**

# of Mortgage Loans	4,070		
Aggregate Outstanding Principal Balance	\$874,546,652.19		
Aggregate Original Principal Balance	\$875,499,729.00		
	<u>Average</u>	<u>Minimum</u>	<u>Maximum</u>
Outstanding Principal Balance	\$214,876.33	\$36,790.96	\$882,500.00
Original Principal Balance	\$215,110.50	\$36,900.00	\$882,500.00
	<u>Weighted Average</u>	<u>Minimum</u>	<u>Maximum</u>
Original LTV Ratio	79.33%	17.39%	100.00%
Mortgage Rate	7.202%	4.990%	11.940%
Mortgage Rate of Fixed Rate Loans	6.968%	5.690%	10.840%
Mortgage Rate of ARM Loans	7.253%	4.990%	11.940%
Original Term (Months)	358	120	360
Remaining Term (Months)	356	114	360
Seasoning (Months)	2	0	10
Credit Score	621	500	816
	<u>Earliest</u>	<u>Latest</u>	
Origination Date	9/23/2004	7/19/2005	
Maturity Date	2/1/2015	8/1/2035	

(ARM Loan Characteristics)

# of ARM Loans	3,284		
Aggregate Outstanding Principal Balance	\$718,932,893.46		
Aggregate Original Principal Balance	\$719,567,671.00		
	<u>Average</u>	<u>Minimum</u>	<u>Maximum</u>
Outstanding Principal Balance	\$218,919.88	\$44,979.83	\$882,500.00
Original Principal Balance	\$219,113.18	\$45,000.00	\$882,500.00
	<u>Weighted Average</u>	<u>Minimum</u>	<u>Maximum</u>
Margin	6.140%	3.410%	8.700%
Maximum Mortgage Rate	14.249%	11.990%	18.940%
Minimum Mortgage Rate	7.251%	4.990%	11.940%
Initial Rate Cap	2.833%	1.000%	3.000%
Periodic Rate Cap	1.974%	1.000%	3.000%
Months to Next Adjustment	25	2	59

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Encore Credit Receivables Trust 2005-3

Product Type	Percent of Aggregate Principal Balance	Loan Purpose	Percent of Aggregate Principal Balance
Adjustable Rate	82.21	Cash Out Refinance	70.76
Fixed Rate	17.79	Purchase	21.79
Total:	100.00%	Rate/Term Refinance	7.45
		Total:	100.00%
Property Type	Percent of Aggregate Principal Balance	Documentation Type	Percent of Aggregate Principal Balance
Single Family Residential	75.78	Stated Income	43.52
PUD - Detached	8.34	2 Yr Full Doc	27.06
Low-Rise Condo (1-4 Stories)	5.53	1 Yr Full Doc	24.80
2 Family	5.16	Full Doc - 12 Months Bank Statements	2.17
PUD - Attached	2.97	1 Yr Limited Doc	1.89
3 Family	1.26	Full Doc - 24 Months Bank Statements	0.47
4 Family	0.49	2 Yr Limited Doc	0.10
High-Rise Condo (5+ Stories)	0.47	Total:	100.00%
Total:	100.00%		
Occupancy Status	Percent of Aggregate Principal Balance	IO Loan Types	Percent of Aggregate Principal Balance
Owner Occupied	94.90	Non-IO	73.67
Investor	4.79	ARM IO	24.55
Second Home	0.32	Fixed IO	1.78
Total:	100.00%	Total:	100.00%
Lien	Percent of Aggregate Principal Balance		
First	100.00		
Total:	100.00%		

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Encore Credit Receivables Trust 2005-3

Range of Principal Balances (\$)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
0.01 to 50,000.00	\$1,212,923.98	25	0.14%	\$48,516.96	8.12%	336	595	65.02%
50,000.01 to 100,000.00	36,701,045.12	451	4.20	81,377.04	7.97	351	603	76.01
100,000.01 to 150,000.00	107,594,612.27	852	12.30	126,284.76	7.52	354	604	77.22
150,000.01 to 200,000.00	146,719,496.46	840	16.78	174,666.07	7.35	355	612	77.14
200,000.01 to 250,000.00	130,390,196.40	580	14.91	224,810.68	7.25	356	617	78.91
250,000.01 to 300,000.00	133,391,834.00	488	15.25	273,343.92	7.10	358	620	79.57
300,000.01 to 350,000.00	115,080,058.23	356	13.16	323,258.59	7.04	357	627	82.08
350,000.01 to 400,000.00	83,278,481.81	223	9.52	373,446.11	6.94	357	633	81.81
400,000.01 to 450,000.00	53,866,006.38	127	6.16	424,141.78	6.87	357	641	81.19
450,000.01 to 500,000.00	35,898,260.57	75	4.10	478,643.47	6.95	358	644	80.95
500,000.01 to 550,000.00	14,752,663.44	28	1.69	526,880.84	7.04	359	648	82.49
550,000.01 to 600,000.00	8,024,435.31	14	0.92	573,173.95	6.50	358	659	80.53
600,000.01 to 650,000.00	4,406,013.23	7	0.50	629,430.46	6.80	359	684	84.43
700,000.01 to 750,000.00	1,498,124.99	2	0.17	749,062.50	6.89	359	630	66.53
800,000.01 to 850,000.00	850,000.00	1	0.10	850,000.00	6.99	358	760	53.13
850,000.01 to 900,000.00	882,500.00	1	0.10	882,500.00	6.74	359	653	65.37
Total:	\$874,546,652.19	4,070	100.00%	\$214,876.33	7.20%	356	621	79.33%

Min: \$36,790.96
 Max: \$882,500.00
 Avg: \$214,876.33

Range of Current Gross Rates (%)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
4.501 to 5.000	\$427,693.37	1	0.05%	\$427,693.37	4.99%	357	675	85.00%
5.001 to 5.500	8,789,277.04	28	1.01	313,902.75	5.33	358	696	77.43
5.501 to 6.000	72,091,388.22	261	8.24	276,212.22	5.91	356	669	78.06
6.001 to 6.500	158,188,842.54	658	18.09	240,408.58	6.32	355	646	75.30
6.501 to 7.000	221,203,569.32	981	25.29	225,487.84	6.81	355	630	77.70
7.001 to 7.500	125,275,189.69	595	14.32	210,546.54	7.30	357	615	81.03
7.501 to 8.000	136,542,108.58	667	15.61	204,710.81	7.80	358	607	83.08
8.001 to 8.500	63,063,685.87	340	7.21	185,481.43	8.29	357	588	82.89
8.501 to 9.000	48,636,580.46	275	5.56	176,860.29	8.76	358	572	82.62
9.001 to 9.500	19,261,873.64	123	2.20	156,600.60	9.26	355	567	81.18
9.501 to 10.000	14,351,041.37	93	1.64	154,312.27	9.77	357	547	77.96
10.001 to 10.500	3,833,738.45	28	0.44	136,919.23	10.21	359	531	76.80
10.501 to 11.000	2,556,797.68	17	0.29	150,399.86	10.74	355	550	75.58
11.001 to 11.500	160,413.66	2	0.02	80,206.83	11.18	358	526	59.60
11.501 to 12.000	164,452.30	1	0.02	164,452.30	11.94	359	508	70.00
Total:	\$874,546,652.19	4,070	100.00%	\$214,876.33	7.20%	356	621	79.33%

Min: 4.99%
 Max: 11.94%
 Wtd. Avg.: 7.20%

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Encore Credit Receivables Trust 2005-3

Range of Credit Scores	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
500	\$972,667.00	7	0.11%	\$138,952.43	8.85%	359	500	73.34%
501 to 520	24,142,664.27	135	2.76	178,834.55	8.88	356	510	73.59
521 to 540	37,000,014.11	215	4.23	172,093.09	8.37	356	531	74.96
541 to 560	73,013,364.96	370	8.35	197,333.42	7.90	357	551	76.97
561 to 580	95,708,907.35	466	10.94	205,383.92	7.52	357	571	77.36
581 to 600	105,322,953.87	526	12.04	200,233.75	7.28	356	591	78.35
601 to 620	130,779,630.86	605	14.95	216,164.68	7.08	356	610	79.36
621 to 640	104,521,536.50	491	11.95	212,874.82	6.98	356	629	80.90
641 to 660	96,185,614.94	426	11.00	225,787.83	6.94	356	650	81.13
661 to 680	65,137,218.35	270	7.45	241,248.96	6.74	356	670	80.30
681 to 700	49,946,971.35	203	5.71	246,044.19	6.73	357	690	82.57
701 to 720	34,644,198.76	146	3.96	237,289.03	6.62	355	710	81.50
721 to 740	20,443,086.19	74	2.34	276,257.92	6.58	359	729	81.89
741 to 760	17,014,106.75	65	1.95	261,755.49	6.61	356	751	81.92
761 to 780	14,274,033.06	49	1.63	291,306.80	6.40	357	770	81.47
781 to 800	2,875,744.33	13	0.33	221,211.10	7.15	359	790	80.46
801 to 820	2,563,939.54	9	0.29	284,882.17	6.34	349	809	77.53
Total:	\$874,546,652.19	4,070	100.00%	\$214,876.33	7.20%	356	621	79.33%

Min: 500
 Max: 816
 Wtd. Avg.: 621

Range of Original Loan-to-Value Ratios (%)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
15.01 to 20.00	\$576,257.08	7	0.07%	\$82,322.44	6.52%	341	665	18.54%
20.01 to 25.00	715,997.07	7	0.08	102,285.30	7.07	320	613	22.40
25.01 to 30.00	646,832.94	7	0.07	92,404.71	7.21	313	610	27.88
30.01 to 35.00	3,700,183.24	29	0.42	127,592.53	7.09	326	609	32.65
35.01 to 40.00	7,340,340.27	45	0.84	163,118.67	7.00	348	622	38.17
40.01 to 45.00	8,395,749.86	48	0.96	174,911.46	6.84	344	632	42.73
45.01 to 50.00	12,573,595.35	73	1.44	172,241.03	6.95	340	609	47.84
50.01 to 55.00	19,438,623.01	104	2.22	186,909.84	6.89	352	612	52.95
55.01 to 60.00	24,563,778.45	127	2.81	193,415.58	6.97	349	608	57.83
60.01 to 65.00	42,241,198.50	199	4.83	212,267.33	7.05	354	602	63.28
65.01 to 70.00	54,011,928.55	248	6.18	217,790.03	7.32	358	601	68.87
70.01 to 75.00	69,891,271.72	345	7.99	202,583.40	7.29	357	595	73.95
75.01 to 80.00	219,802,280.79	993	25.13	221,351.74	6.94	357	630	79.61
80.01 to 85.00	149,905,829.44	675	17.14	222,082.71	7.21	357	613	84.35
85.01 to 90.00	184,988,329.94	812	21.15	227,818.14	7.37	358	627	89.63
90.01 to 95.00	63,302,504.18	280	7.24	226,080.37	7.68	357	653	94.63
95.01 to 100.00	12,451,951.80	71	1.42	175,379.60	7.86	359	673	99.88
Total:	\$874,546,652.19	4,070	100.00%	\$214,876.33	7.20%	356	621	79.33%

Min: 17.39%
 Max: 100.00%
 Wtd. Avg.: 79.33%

Original Term (months)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
120	\$337,258.15	4	0.04%	\$84,314.54	8.20%	118	585	56.87%
180	6,851,418.66	49	0.78	139,824.87	6.86	178	621	62.24
240	5,130,224.82	28	0.59	183,222.32	6.99	239	635	63.68
300	364,900.45	2	0.04	182,450.23	6.99	298	611	68.37
360	861,862,850.11	3,987	98.55	216,168.26	7.21	358	621	79.57
Total:	\$874,546,652.19	4,070	100.00%	\$214,876.33	7.20%	356	621	79.33%

Min: 120 Months
 Max: 360 Months
 Wtd. Avg.: 358 Months

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Encore Credit Receivables Trust 2005-3

Range of Remaining Terms (months)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
1 to 120	\$337,258.15	4	0.04%	\$84,314.54	8.20%	118	585	56.87%
151 to 180	6,851,418.66	49	0.78	139,824.87	6.86	178	621	62.24
211 to 240	5,130,224.82	28	0.59	183,222.32	6.99	239	635	63.68
271 to 300	364,900.45	2	0.04	182,450.23	6.99	298	611	68.37
301 to 360	861,862,850.11	3,987	98.55	216,168.26	7.21	358	621	79.57
Total:	\$874,546,652.19	4,070	100.00%	\$214,876.33	7.20%	356	621	79.33%

Min: 114 Months
 Max: 360 Months
 Wtd. Avg.: 356 Months

ARM/Fixed Rate	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
ARM	\$718,932,893.46	3,284	82.21%	\$218,919.88	7.25%	358	618	80.36%
Fixed Rate Loan	155,613,758.73	786	17.79	197,981.88	6.97	346	637	74.57
Total:	\$874,546,652.19	4,070	100.00%	\$214,876.33	7.20%	356	621	79.33%

Fixed Rate Loan Types	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
FR30	\$127,338,751.18	645	81.83%	\$197,424.42	7.01%	358	635	75.63%
FR30 / IO 60	15,591,205.47	58	10.02	268,813.89	6.67	358	669	75.44
FR15	6,851,418.66	49	4.40	139,824.87	6.86	178	621	62.24
FR20	5,130,224.82	28	3.30	183,222.32	6.99	239	635	63.68
FR25	364,900.45	2	0.23	182,450.23	6.99	298	611	68.37
FR10	337,258.15	4	0.22	84,314.54	8.20	118	585	56.87
Total:	\$155,613,758.73	786	100.00%	\$197,981.88	6.97%	346	637	74.57%

Adjustable Rate Loan Types	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
ARM 2/28 - 6 Month LIBOR	\$353,634,517.07	1,778	49.19%	\$198,894.55	7.44%	358	599	78.93%
ARM 2/28 / IO 24	105,024,154.86	392	14.61	267,918.76	6.71	358	642	82.07
ARM 3/27 - 6 Month LIBOR	99,276,195.50	516	13.81	192,395.73	7.70	359	617	81.67
ARM 2/28 / IO 60	55,532,281.80	201	7.72	276,280.01	6.77	359	659	81.88
ARM 1YR	29,691,209.55	124	4.13	239,445.24	7.17	358	610	78.05
ARM 3/27 / IO 60	28,604,177.73	104	3.98	275,040.17	6.88	359	663	83.32
ARM 3/27 / IO 36	25,516,152.16	92	3.55	277,349.48	6.93	358	650	83.62
ARM 2/28 Dual 40/20	8,238,053.08	24	1.15	343,252.21	7.09	359	604	81.55
ARM - 6 Month LIBOR	7,087,320.52	28	0.99	253,118.59	7.30	358	638	79.80
ARM 5/25	6,328,831.19	25	0.88	253,153.25	6.66	358	661	80.74
Total:	\$718,932,893.46	3,284	100.00%	\$218,919.88	7.25%	358	618	80.36%

Interest Only	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
Interest Only	\$230,267,972.02	847	26.33%	\$271,863.01	6.77%	358	651	81.90%
Not Interest Only	644,278,680.17	3,223	73.67	199,900.30	7.36	355	611	78.41
Total:	\$874,546,652.19	4,070	100.00%	\$214,876.33	7.20%	356	621	79.33%

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Encore Credit Receivables Trust 2005-3

Prepayment Period Original Term (months)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
0	\$229,650,992.34	1,085	26.26%	\$211,659.90	7.40%	357	626	81.00%
6	425,700.00	1	0.05	425700.00	7.87	359	632	90.00
12	61,011,886.94	240	6.98	254216.20	7.23	358	620	76.31
24	361,169,779.40	1,654	41.30	218361.41	7.18	358	614	80.05
36	222,288,293.51	1,090	25.42	203934.21	7.02	352	630	77.23
Total:	\$874,546,652.19	4,070	100.00%	\$214,876.33	7.20%	356	621	79.33%

Lien Position	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
First Lien	\$874,546,652.19	4,070	100.00%	\$214,876.33	7.20%	356	621	79.33%
Total:	\$874,546,652.19	4,070	100.00%	\$214,876.33	7.20%	356	621	79.33%

Documentation Type	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
Stated Income	\$380,596,692.18	1,622	43.52%	\$234,646.54	7.39%	357	631	78.41%
2 Yr Full Doc	236,622,806.81	1,225	27.06	193,161.47	7.10	356	615	80.71
1 Yr Full Doc	216,872,420.90	1,065	24.80	203,636.08	7.04	356	611	79.45
Full Doc - 12 Months Bank Statements	18,985,618.60	66	2.17	287,660.89	6.56	355	675	82.63
1 Yr Limited Doc	16,511,426.69	72	1.89	229,325.37	7.21	353	591	76.72
Full Doc - 24 Months Bank Statements	4,085,090.97	17	0.47	240,299.47	6.73	353	606	74.32
2 Yr Limited Doc	872,596.04	3	0.10	290,865.35	7.33	358	565	75.06
Total:	\$874,546,652.19	4,070	100.00%	\$214,876.33	7.20%	356	621	79.33%

Loan Purpose	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
Cash Out Refi	\$618,849,001.77	2,894	70.76%	\$213,838.63	7.20%	356	612	77.53%
Purchase	190,531,040.61	833	21.79	228,728.74	7.17	358	654	84.18
Rate/Term Refi	65,166,609.81	343	7.45	189,990.12	7.35	355	616	82.21
Total:	\$874,546,652.19	4,070	100.00%	\$214,876.33	7.20%	356	621	79.33%

Property Type	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
Single Family Residential	\$662,696,116.63	3,153	75.78%	\$210,179.55	7.22%	356	618	79.49%
PUD - Detached	72,979,827.51	299	8.34	244,079.69	7.10	356	624	80.41
Low-Rise Condo (1-4 Stories)	48,378,344.19	224	5.53	215,974.75	7.17	358	640	81.31
2 Family	45,168,313.21	189	5.16	238,985.78	7.02	357	643	75.68
PUD - Attached	25,931,028.72	127	2.97	204,181.33	7.40	355	625	79.79
3 Family	10,995,027.28	41	1.26	268,171.40	7.15	355	637	70.23
4 Family	4,306,720.50	18	0.49	239,262.25	7.52	344	620	70.63
High-Rise Condo (5+ Stories)	4,091,274.15	19	0.47	215,330.22	7.53	356	647	81.01
Total:	\$874,546,652.19	4,070	100.00%	\$214,876.33	7.20%	356	621	79.33%

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Encore Credit Receivables Trust 2005-3

Occupancy Status	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
Primary	\$829,926,775.95	3,803	94.90%	\$218,229.50	7.19%	356	620	79.48%
Investment	41,857,214.85	250	4.79	167,428.86	7.47	355	646	76.55
Secondary	2,762,661.39	17	0.32	162,509.49	7.79	350	642	75.60
Total:	\$874,546,652.19	4,070	100.00%	\$214,876.33	7.20%	356	621	79.33%

Location	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
Alabama	\$1,230,140.38	10	0.14%	\$123,014.04	8.15%	300	586	84.05%
Alaska	258,518.94	1	0.03	258,518.94	6.38	358	653	92.50
Arizona	15,350,608.75	92	1.76	166,854.44	7.27	357	611	82.55
Arkansas	805,486.08	6	0.09	134,247.68	7.58	335	598	80.96
California	368,677,345.16	1,343	42.16	274,517.76	6.89	356	625	76.45
Colorado	3,652,420.65	22	0.42	166,019.12	6.91	359	637	84.68
Connecticut	14,293,657.67	74	1.63	193,157.54	7.58	354	602	79.45
Delaware	1,138,881.51	7	0.13	162,697.36	6.98	358	624	79.62
District of Columbia	3,013,544.00	12	0.34	251,128.67	7.52	358	628	69.82
Florida	90,045,161.11	533	10.30	168,940.26	7.41	357	612	80.76
Georgia	15,204,171.02	98	1.74	155,144.60	7.54	351	615	83.52
Hawaii	5,245,404.38	18	0.60	291,411.35	7.13	356	613	75.75
Idaho	444,813.89	4	0.05	111,203.47	7.59	358	586	87.87
Illinois	83,446,103.12	392	9.54	212,872.71	7.32	357	638	81.86
Indiana	3,037,733.10	28	0.35	108,490.47	7.66	359	624	86.78
Iowa	1,259,485.27	8	0.14	157,435.66	7.03	359	678	81.72
Kansas	254,137.21	3	0.03	84,712.40	8.63	358	591	93.31
Kentucky	1,006,139.32	8	0.12	125,767.42	7.77	358	593	87.27
Louisiana	6,317,001.99	46	0.72	137,326.13	7.59	350	617	82.74
Maine	737,608.75	4	0.08	184,402.19	6.85	359	624	80.14
Maryland	39,761,785.48	185	4.55	214,928.57	7.33	357	609	79.66
Massachusetts	11,255,089.85	48	1.29	234,481.04	7.23	357	634	78.55
Michigan	16,695,402.96	123	1.91	135,734.98	7.98	359	597	83.82
Minnesota	12,420,789.82	66	1.42	188,193.79	7.65	359	612	82.92
Mississippi	681,561.62	6	0.08	113,593.60	7.71	359	606	85.22
Missouri	3,569,560.96	30	0.41	118,985.37	7.83	358	595	82.98
Montana	145,236.61	1	0.02	145,236.61	7.25	359	658	85.00
Nebraska	224,194.86	2	0.03	112,097.43	6.47	359	648	80.00
Nevada	20,135,755.82	95	2.30	211,955.32	7.21	357	616	80.01
New Hampshire	903,976.17	7	0.10	129,139.45	7.68	359	611	76.43
New Jersey	15,416,893.02	62	1.76	248,659.56	7.34	358	617	78.12
New Mexico	3,900,976.75	26	0.45	150,037.57	8.20	359	606	83.44
New York	44,020,263.86	155	5.03	284,001.70	7.08	357	638	80.62
North Carolina	2,491,718.42	17	0.28	146,571.67	8.14	349	611	86.31
North Dakota	99,939.41	1	0.01	99,939.41	8.50	359	594	88.57
Ohio	4,839,117.47	44	0.55	109,979.94	8.16	350	613	88.42
Oklahoma	1,214,087.71	11	0.14	110,371.61	7.62	359	612	80.26
Oregon	2,843,292.80	19	0.33	149,646.99	7.01	352	641	85.00
Pennsylvania	4,443,787.28	38	0.51	116,941.77	7.89	345	603	82.58
Rhode Island	2,287,910.60	11	0.26	207,991.87	7.54	358	609	81.53
South Carolina	3,565,036.48	30	0.41	118,834.55	8.19	355	605	82.87
Tennessee	2,405,023.97	20	0.28	120,251.20	8.48	358	598	86.67
Texas	5,101,622.89	42	0.58	121,467.21	7.95	351	615	81.94
Utah	1,123,331.21	6	0.13	187,221.87	6.75	358	600	80.27
Virginia	45,153,482.24	235	5.16	192,142.48	7.50	356	612	81.89
Washington	8,751,138.19	41	1.00	213,442.39	7.16	358	623	86.65
West Virginia	1,119,216.43	9	0.13	124,357.38	8.51	359	606	83.11
Wisconsin	4,558,097.01	31	0.52	147,035.39	8.40	357	598	84.35
Total:	\$874,546,652.19	4,070	100.00%	\$214,876.33	7.20%	356	621	79.33%

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Encore Credit Receivables Trust 2005-3

Grade	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
AA	\$614,278,816.33	2,746	70.24%	\$223,699.50	6.98%	356	635	80.24%
AA100	12,451,951.80	71	1.42	175,379.60	7.86	359	673	99.88
AA95	776,062.62	5	0.09	155,212.52	7.76	358	673	92.28
A+	172,788,140.27	857	19.76	201,619.77	7.55	357	590	78.31
B	42,890,312.37	222	4.90	193,199.61	7.93	355	573	73.97
C	26,899,706.58	143	3.08	188,109.84	8.25	357	567	66.83
C-	4,461,662.22	26	0.51	171,602.39	9.76	359	575	59.85
Total:	\$874,546,652.19	4,070	100.00%	\$214,876.33	7.20%	356	621	79.33%

IO Term (months)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
0	\$644,278,680.17	3,223	73.67%	\$199,900.30	7.36%	355	611	78.41%
24	105,024,154.86	392	12.01	267918.76	6.71	358	642	82.07
36	25,516,152.16	92	2.92	277349.48	6.93	358	650	83.62
60	99,727,665.00	363	11.40	274731.86	6.79	359	662	81.29
Total:	\$874,546,652.19	4,070	100.00%	\$214,876.33	7.20%	356	621	79.33%

Range of Gross Margins (%) (ARMs Only)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
3.001 to 3.500	\$76,964.37	1	0.01%	\$76,964.37	9.79%	359	501	58.78%
4.001 to 4.500	21,472,614.20	107	2.99	200,678.64	7.29	359	640	81.61
4.501 to 5.000	15,536,950.60	82	2.16	189,475.01	7.10	358	644	78.10
5.001 to 5.500	542,418.00	3	0.08	180,806.00	6.60	356	622	66.99
5.501 to 6.000	476,953,520.76	2,061	66.34	231,418.50	7.03	358	631	81.40
6.001 to 6.500	9,060,164.39	51	1.26	177,650.28	7.74	359	669	97.32
6.501 to 7.000	193,307,423.12	970	26.89	199,286.00	7.79	358	579	77.03
7.001 to 7.500	1,485,409.98	6	0.21	247,568.33	7.36	358	577	82.76
7.501 to 8.000	143,896.09	1	0.02	143,896.09	7.64	359	594	90.00
8.001 to 8.500	209,700.00	1	0.03	209,700.00	8.04	359	633	90.00
8.501 to 9.000	143,831.95	1	0.02	143,831.95	8.70	358	638	100.00
Total:	\$718,932,893.46	3,284	100.00%	\$218,919.88	7.25%	358	618	80.36%

Min: 3.41%
 Max: 8.70%
 Wtd. Avg.: 6.14%

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Range of Minimum Loan Rates (%) (ARMs Only)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
4.501 to 5.000	\$427,693.37	1	0.06%	\$427,693.37	4.99%	357	675	85.00%
5.001 to 5.500	8,789,277.04	28	1.22	313,902.75	5.33	358	696	77.43
5.501 to 6.000	64,111,172.75	233	8.92	275,155.25	5.90	358	667	78.93
6.001 to 6.500	113,653,313.81	470	15.81	241,815.56	6.32	358	642	77.22
6.501 to 7.000	166,820,348.02	734	23.20	227,275.68	6.81	358	627	79.00
7.001 to 7.500	106,222,312.94	482	14.77	220,378.24	7.31	358	614	81.76
7.501 to 8.000	120,094,089.15	562	16.70	213,690.55	7.80	359	606	83.10
8.001 to 8.500	58,623,474.20	303	8.15	193,476.81	8.29	359	588	83.44
8.501 to 9.000	44,171,065.94	240	6.14	184,046.11	8.76	359	571	82.51
9.001 to 9.500	16,435,766.00	103	2.29	159,570.54	9.26	359	564	81.35
9.501 to 10.000	13,536,095.82	86	1.88	157,396.46	9.77	359	547	77.81
10.001 to 10.500	3,645,642.32	26	0.51	140,217.01	10.20	359	528	76.20
10.501 to 11.000	2,077,776.14	13	0.29	159,828.93	10.76	359	534	71.38
11.001 to 11.500	160,413.66	2	0.02	80,206.83	11.18	358	526	59.60
11.501 to 12.000	164,452.30	1	0.02	164,452.30	11.94	359	508	70.00
Total:	\$718,932,893.46	3,284	100.00%	\$218,919.88	7.25%	358	618	80.36%

Min: 4.99%
Max: 11.94%
Wtd. Avg.: 7.25%

Range of Maximum Loan Rates (%) (ARMs Only)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
11.501 to 12.000	\$427,693.37	1	0.06%	\$427,693.37	4.99%	357	675	85.00%
12.001 to 12.500	9,027,545.90	29	1.26	311,294.69	5.35	358	695	77.76
12.501 to 13.000	64,825,665.19	236	9.02	274,685.02	5.92	358	666	78.81
13.001 to 13.500	113,415,044.95	469	15.78	241,823.12	6.32	358	642	77.19
13.501 to 14.000	166,310,011.10	732	23.13	227,199.47	6.81	358	627	79.06
14.001 to 14.500	106,222,312.94	482	14.77	220,378.24	7.31	358	614	81.76
14.501 to 15.000	119,889,933.63	561	16.68	213,707.55	7.80	359	606	83.09
15.001 to 15.500	58,623,474.20	303	8.15	193,476.81	8.29	359	588	83.44
15.501 to 16.000	44,171,065.94	240	6.14	184,046.11	8.76	359	571	82.51
16.001 to 16.500	16,435,766.00	103	2.29	159,570.54	9.26	359	564	81.35
16.501 to 17.000	13,536,095.82	86	1.88	157,396.46	9.77	359	547	77.81
17.001 to 17.500	3,645,642.32	26	0.51	140,217.01	10.20	359	528	76.20
17.501 to 18.000	2,077,776.14	13	0.29	159,828.93	10.76	359	534	71.38
18.001 to 18.500	160,413.66	2	0.02	80,206.83	11.18	358	526	59.60
18.501 to 19.000	164,452.30	1	0.02	164,452.30	11.94	359	508	70.00
Total:	\$718,932,893.46	3,284	100.00%	\$218,919.88	7.25%	358	618	80.36%

Min: 11.99%
Max: 18.94%
Wtd. Avg.: 14.25%

Initial Periodic Rate: Cap (%) (ARMs Only)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
1.000	\$737,608.75	4	0.10%	\$184,402.19	6.85%	359	624	80.14%
1.500	232,019.89	1	0.03	232,019.89	5.75	356	603	38.83
2.000	118,050,489.60	446	16.42	264,687.20	6.92	359	646	81.07
3.000	599,912,775.22	2,833	83.44	211,758.83	7.32	358	613	80.23
Total:	\$718,932,893.46	3,284	100.00%	\$218,919.88	7.25%	358	618	80.36%

Min: 1.00%
Max: 3.00%
Wtd. Avg.: 2.83%

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Encore Credit Receivables Trust 2005-3

Periodic Rate Cap (%) (ARMs Only)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
1.000	\$1,276,753.26	6	0.18%	\$212,792.21	7.00%	359	594	73.04%
1.500	36,767,923.50	152	5.11	241,894.23	7.19	358	615	78.06
2.000	680,263,590.24	3,124	94.62	217,754.03	7.26	358	618	80.49
3.000	624,626.46	2	0.09	312,313.23	6.82	359	616	80.77
Total:	\$718,932,893.46	3,284	100.00%	\$218,919.88	7.25%	358	618	80.36%

Min: 1.00%
Max: 3.00%
Wtd. Avg.: 1.97%

Next Interest Rate Adjustment Date (ARMs Only)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
2005 October	\$246,222.24	1	0.03%	\$246,222.24	7.25%	356	625	95.00%
2005 November	957,979.63	5	0.13	191,595.93	6.73	357	658	73.89
2005 December	3,415,151.30	11	0.48	310,468.30	7.12	357	611	75.65
2006 January	3,136,186.14	14	0.44	224,013.30	7.40	357	657	83.65
2006 February	679,478.08	3	0.09	226,492.69	8.41	354	580	86.08
2006 March	1,254,496.93	4	0.17	313,624.23	6.90	355	632	88.61
2006 April	505,357.74	2	0.07	252,678.87	7.12	356	680	84.05
2006 May	1,892,013.51	10	0.26	189,201.35	6.65	357	613	78.82
2006 June	8,502,007.85	37	1.18	229,784.00	7.12	358	610	74.23
2006 July	16,189,636.65	65	2.25	249,071.33	7.27	359	607	78.80
2006 October	49,680.92	1	0.01	49,680.92	9.34	350	593	90.00
2006 December	178,332.37	3	0.02	59,444.12	7.90	352	580	85.00
2007 January	1,158,299.60	7	0.16	165,471.37	6.86	353	597	78.77
2007 February	1,503,656.61	8	0.21	187,957.08	7.27	354	618	87.65
2007 March	3,059,265.60	13	0.43	235,328.12	7.13	355	578	80.39
2007 April	11,799,742.35	50	1.64	235,994.85	6.87	356	615	79.30
2007 May	41,805,828.44	190	5.81	220,030.68	6.73	357	614	81.12
2007 June	150,421,665.22	675	20.92	222,846.91	7.19	358	611	80.14
2007 July	311,011,584.09	1,439	43.26	216,130.36	7.31	359	616	79.61
2007 August	1,440,951.61	9	0.20	160,105.73	7.68	360	580	85.70
2007 December	49,638.24	1	0.01	49,638.24	8.24	352	629	80.65
2008 January	789,519.72	3	0.11	263,173.24	6.80	353	565	84.24
2008 February	744,236.93	2	0.10	372,118.47	7.04	354	630	85.00
2008 March	561,665.72	3	0.08	187,221.91	7.11	355	596	78.74
2008 April	521,999.99	2	0.07	261,000.00	6.46	356	643	72.53
2008 May	4,538,857.70	18	0.63	252,158.76	6.26	357	652	80.60
2008 June	34,302,323.29	154	4.77	222,742.36	7.26	358	630	82.16
2008 July	110,579,183.80	522	15.38	211,837.52	7.52	359	631	82.38
2008 August	1,309,100.00	7	0.18	187,014.29	8.12	360	629	87.57
2010 February	571,299.97	1	0.08	571,299.97	6.04	354	720	95.00
2010 April	228,134.57	1	0.03	228,134.57	6.38	356	652	88.08
2010 May	737,536.20	2	0.10	368,768.10	5.48	357	659	72.41
2010 June	1,562,469.78	8	0.22	195,308.72	7.13	358	646	77.44
2010 July	3,229,390.67	13	0.45	248,414.67	6.83	359	659	81.20
Total:	\$718,932,893.46	3,284	100.00%	\$218,919.88	7.25%	358	618	80.36%

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**DESCRIPTION OF THE INITIAL MORTGAGE LOANS
AS OF THE STATISTICAL CALCULATION DATE
Group 1**

# of Mortgage Loans	2,300		
Aggregate Outstanding Principal Balance	\$461,258,298.04		
Aggregate Original Principal Balance	\$461,679,211.00		
	<u>Average</u>	<u>Minimum</u>	<u>Maximum</u>
Outstanding Principal Balance	\$200,547.09	\$44,979.83	\$565,808.26
Original Principal Balance	\$200,730.09	\$45,000.00	\$566,250.00
	<u>Weighted Average</u>	<u>Minimum</u>	<u>Maximum</u>
Original LTV Ratio	79.40%	17.39%	100.00%
Mortgage Rate	7.211%	5.125%	11.940%
Mortgage Rate of Fixed Rate Loans	6.963%	5.690%	10.600%
Mortgage Rate of ARM Loans	7.262%	5.125%	11.940%
Original Term (Months)	358	120	360
Remaining Term (Months)	357	119	360
Seasoning (Months)	1	0	7
Credit Score	624	500	814
	<u>Earliest</u>	<u>Latest</u>	
Origination Date	12/30/2004	7/19/2005	
Maturity Date	7/1/2015	8/1/2035	

(ARM Loan Characteristics)

# of ARM Loans	1,880		
Aggregate Outstanding Principal Balance	\$382,563,676.77		
Aggregate Original Principal Balance	\$382,834,891.00		
	<u>Average</u>	<u>Minimum</u>	<u>Maximum</u>
Outstanding Principal Balance	\$203,491.32	\$44,979.83	\$526,500.00
Original Principal Balance	\$203,635.58	\$45,000.00	\$526,500.00
	<u>Weighted Average</u>	<u>Minimum</u>	<u>Maximum</u>
Margin	6.121%	4.100%	8.040%
Maximum Mortgage Rate	14.258%	12.125%	18.940%
Minimum Mortgage Rate	7.260%	5.125%	11.940%
Initial Rate Cap	2.813%	1.000%	3.000%
Periodic Rate Cap	1.973%	1.000%	2.000%
Months to Next Adjustment	25	3	59

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Encore Credit Receivables Trust 2005-3

Product Type	Percent of Aggregate		Percent of Aggregate
Adjustable Rate	Principal Balance	Loan Purpose	Principal Balance
Fixed Rate	82.94	Cash Out Refinance	70.54
Total:	17.06	Purchase	21.83
	100.00%	Rate/Term Refinance	7.63
		Total:	100.00%
Property Type	Percent of Aggregate		Percent of Aggregate
Single Family Residential	Principal Balance	Documentation Type	Principal Balance
PUD - Detached	74.10	Stated Income	44.99
Low-Rise Condo (1-4 Stories)	7.21	2 Yr Full Doc	26.45
2 Family	6.59	1 Yr Full Doc	24.86
PUD - Attached	6.06	Full Doc - 12 Months Bank Statements	1.84
3 Family	3.58	1 Yr Limited Doc	1.46
4 Family	1.24	Full Doc - 24 Months Bank Statements	0.39
High-Rise Condo (5+ Stories)	0.67	Total:	100.00%
Total:	100.00%		
Occupancy Status	Percent of Aggregate		Percent of Aggregate
Owner Occupied	Principal Balance	IO Loan Types	Principal Balance
Investor	93.72	Non-IO	74.37
Second Home	5.94	ARM IO	24.16
Total:	0.34	Fixed IO	1.47
	100.00%	Total:	100.00%
Lien	Percent of Aggregate		
First	Principal Balance		
Total:	100.00		
	100.00%		

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Encore Credit Receivables Trust 2005-3

Range of Principal Balances (\$)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
0.01 to 50,000.00	\$340,129.15	7	0.07%	\$48,589.88	7.98%	341	614	48.62%
50,000.01 to 100,000.00	18,310,486.05	220	3.97	83,229.48	7.80	356	614	77.85
100,000.01 to 150,000.00	61,738,723.49	491	13.38	125,740.78	7.40	356	612	78.32
150,000.01 to 200,000.00	92,751,847.27	531	20.11	174,673.91	7.25	356	620	77.50
200,000.01 to 250,000.00	86,933,900.18	387	18.85	224,635.40	7.22	356	622	79.51
250,000.01 to 300,000.00	95,004,587.94	347	20.60	273,788.44	7.10	358	624	79.67
300,000.01 to 350,000.00	83,005,588.02	257	18.00	322,978.94	7.05	357	633	82.14
350,000.01 to 400,000.00	15,757,183.15	44	3.42	358,117.80	7.11	359	637	81.14
400,000.01 to 450,000.00	3,461,717.26	8	0.75	432,714.66	7.21	359	670	74.73
450,000.01 to 500,000.00	2,861,827.27	6	0.62	476,971.21	6.67	359	687	80.40
500,000.01 to 550,000.00	526,500.00	1	0.11	526,500.00	7.89	359	700	90.00
550,000.01 to 600,000.00	565,808.26	1	0.12	565,808.26	7.25	359	576	75.00
Total:	\$461,258,298.04	2,300	100.00%	\$200,547.09	7.21%	357	624	79.40%

Min: \$44,979.83

Max: \$565,808.26

Avg: \$200,547.09

Range of Current Gross Rates (%)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
5.001 to 5.500	\$2,839,902.83	12	0.62%	\$236,658.57	5.35%	359	697	74.21%
5.501 to 6.000	29,264,485.57	122	6.34	239,872.83	5.90	357	664	76.83
6.001 to 6.500	84,534,938.41	389	18.33	217,313.47	6.32	354	652	74.63
6.501 to 7.000	126,621,994.05	633	27.45	200,034.75	6.81	356	631	77.30
7.001 to 7.500	70,756,466.83	361	15.34	196,001.29	7.27	358	618	80.17
7.501 to 8.000	68,858,469.54	336	14.93	204,935.92	7.81	359	614	84.85
8.001 to 8.500	32,975,926.50	176	7.15	187,363.22	8.29	358	592	85.20
8.501 to 9.000	26,530,815.69	149	5.75	178,059.17	8.77	358	574	83.09
9.001 to 9.500	8,504,603.84	55	1.84	154,629.16	9.29	359	574	83.67
9.501 to 10.000	6,315,120.14	43	1.37	146,863.26	9.78	359	548	81.44
10.001 to 10.500	2,082,313.57	14	0.45	148,736.68	10.25	359	530	77.58
10.501 to 11.000	1,808,808.77	9	0.39	200,978.75	10.71	359	561	76.85
11.501 to 12.000	164,452.30	1	0.04	164,452.30	11.94	359	508	70.00
Total:	\$461,258,298.04	2,300	100.00%	\$200,547.09	7.21%	357	624	79.40%

Min: 5.13%

Max: 11.94%

Wtd. Avg.: 7.21%

Range of Credit Scores	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
500	\$649,367.45	5	0.14%	\$129,873.49	9.07%	359	500	73.77%
501 to 520	12,277,887.38	64	2.66	191,841.99	8.81	356	510	74.50
521 to 540	18,603,350.28	105	4.03	177,174.76	8.36	359	532	77.15
541 to 560	37,381,510.05	191	8.10	195,714.71	7.85	358	551	76.58
561 to 580	47,619,759.24	248	10.32	192,015.16	7.58	357	571	78.23
581 to 600	52,035,539.47	271	11.28	192,013.06	7.24	356	591	77.64
601 to 620	62,245,230.34	307	13.49	202,753.19	6.93	357	611	77.93
621 to 640	60,796,944.50	306	13.18	198,682.83	7.07	357	629	81.49
641 to 660	55,123,941.08	264	11.95	208,802.81	7.02	357	650	82.28
661 to 680	36,602,475.77	175	7.94	209,157.00	6.85	355	670	79.71
681 to 700	30,365,305.86	144	6.58	210,870.18	6.90	357	690	81.91
701 to 720	18,881,483.52	94	4.09	200,866.85	6.71	353	710	80.29
721 to 740	9,591,002.78	44	2.08	217,977.34	6.58	359	729	80.13
741 to 760	7,151,723.01	34	1.55	210,344.79	6.73	359	750	84.45
761 to 780	8,815,349.69	34	1.91	259,274.99	6.51	356	770	80.97
781 to 800	1,643,958.62	8	0.36	205,494.83	7.18	359	789	79.77
801 to 820	1,473,469.00	6	0.32	245,578.17	6.39	342	810	79.68
Total:	\$461,258,298.04	2,300	100.00%	\$200,547.09	7.21%	357	624	79.40%

Min: 500

Max: 814

Wtd. Avg.: 624

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Encore Credit Receivables Trust 2005-3

Range of Original Loan-to-Value Ratios (%)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
15.01 to 20.00	\$398,976.54	5	0.09%	\$79,795.31	6.63%	358	671	18.58%
20.01 to 25.00	319,627.69	4	0.07	79,906.92	6.96	340	599	22.04
25.01 to 30.00	111,905.25	1	0.02	111,905.25	6.84	359	593	29.79
30.01 to 35.00	2,113,347.99	16	0.46	132,084.25	7.10	308	610	32.47
35.01 to 40.00	4,505,191.89	27	0.98	166,858.96	7.07	347	617	37.76
40.01 to 45.00	4,600,253.74	25	1.00	184,010.15	6.45	347	660	42.97
45.01 to 50.00	4,090,008.27	23	0.89	177,826.45	6.74	336	621	47.54
50.01 to 55.00	9,768,078.68	54	2.12	180,890.35	6.88	352	614	52.91
55.01 to 60.00	14,832,708.79	75	3.22	197,769.45	6.90	350	614	57.84
60.01 to 65.00	21,461,489.34	100	4.65	214,614.89	6.82	355	611	63.42
65.01 to 70.00	27,199,750.89	136	5.90	199,998.17	7.23	358	603	68.86
70.01 to 75.00	39,545,626.08	198	8.57	199,725.38	7.17	358	596	73.83
75.01 to 80.00	123,479,741.75	616	26.77	200,454.13	6.99	358	630	79.63
80.01 to 85.00	74,655,149.51	369	16.19	202,317.48	7.32	357	616	84.48
85.01 to 90.00	87,787,395.86	424	19.03	207,045.74	7.43	358	628	89.64
90.01 to 95.00	37,449,773.81	177	8.12	211,580.64	7.68	358	653	94.62
95.01 to 100.00	8,939,271.96	50	1.94	178,785.44	7.86	359	670	99.91
Total:	\$461,258,298.04	2,300	100.00%	\$200,547.09	7.21%	357	624	79.40%

Min: 17.39%
 Max: 100.00%
 Wtd. Avg.: 79.40%

Original Term (months)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
120	\$118,312.10	1	0.03%	\$118,312.10	6.99%	119	643	70.00%
180	2,903,824.00	19	0.63	152,832.84	6.68	178	628	58.90
240	2,632,660.03	13	0.57	202,512.31	6.63	239	650	59.55
300	364,900.45	2	0.08	182,450.23	6.99	298	611	68.37
360	455,238,601.46	2,265	98.69	200,988.35	7.22	359	624	79.65
Total:	\$461,258,298.04	2,300	100.00%	\$200,547.09	7.21%	357	624	79.40%

Min: 120 Months
 Max: 360 Months
 Wtd. Avg.: 358 Months

Range of Remaining Terms (months)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
1 to 120	\$118,312.10	1	0.03%	\$118,312.10	6.99%	119	643	70.00%
151 to 180	2,903,824.00	19	0.63	152,832.84	6.68	178	628	58.90
211 to 240	2,632,660.03	13	0.57	202,512.31	6.63	239	650	59.55
271 to 300	364,900.45	2	0.08	182,450.23	6.99	298	611	68.37
301 to 360	455,238,601.46	2,265	98.69	200,988.35	7.22	359	624	79.65
Total:	\$461,258,298.04	2,300	100.00%	\$200,547.09	7.21%	357	624	79.40%

Min: 119 Months
 Max: 360 Months
 Wtd. Avg.: 357 Months

ARM/Fixed Rate	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
ARM	\$382,563,676.77	1,880	82.94%	\$203,491.32	7.26%	359	620	80.54%
Fixed Rate Loan	78,694,621.27	420	17.06	187,368.15	6.96	347	640	73.83
Total:	\$461,258,298.04	2,300	100.00%	\$200,547.09	7.21%	357	624	79.40%

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Encore Credit Receivables Trust 2005-3

Fixed Rate Loan Types	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
FR30	\$65,906,191.77	356	83.75%	\$185,129.75	7.01%	359	637	75.03%
FR30 / IO 60	6,768,732.92	29	8.60	233,404.58	6.71	359	671	74.48
FR15	2,903,824.00	19	3.69	152,832.84	6.68	178	628	58.90
FR20	2,632,660.03	13	3.35	202,512.31	6.63	239	650	59.55
FR25	364,900.45	2	0.46	182,450.23	6.99	298	611	68.37
FR10	118,312.10	1	0.15	118,312.10	6.99	119	643	70.00
Total:	\$78,694,621.27	420	100.00%	\$187,368.15	6.96%	347	640	73.83%

Adjustable Rate Loan Types	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
ARM 2/28 - 6 Month LIBOR	\$190,915,413.30	991	49.90%	\$192,649.26	7.43%	359	601	79.36%
ARM 3/27 - 6 Month LIBOR	53,824,251.52	312	14.07	172,513.63	7.65	359	620	82.30
ARM 2/28 / IO 24	40,659,003.10	174	10.63	233,672.43	6.76	358	640	81.33
ARM 2/28 / IO 60	36,882,983.93	154	9.64	239,499.90	6.81	359	658	82.30
ARM 3/27 / IO 36	17,130,132.13	64	4.48	267,658.31	6.95	358	661	83.45
ARM 3/27 / IO 60	16,780,242.73	71	4.39	236,341.45	6.89	359	668	81.96
ARM 1YR	15,273,614.31	69	3.99	221,356.73	7.11	359	615	77.77
ARM 5/25	4,009,435.53	17	1.05	235,849.15	6.88	359	659	82.20
ARM 2/28 Dual 40/20	3,650,703.24	13	0.95	280,823.33	6.90	359	615	78.74
ARM - 6 Month LIBOR	3,437,896.98	15	0.90	229,193.13	7.43	358	630	81.07
Total:	\$382,563,676.77	1,880	100.00%	\$203,491.32	7.26%	359	620	80.54%

Interest Only	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
Interest Only	\$118,221,094.81	492	25.63%	\$240,286.78	6.82%	359	654	81.64%
Not Interest Only	343,037,203.23	1,808	74.37	189,732.97	7.35	356	613	78.62
Total:	\$461,258,298.04	2,300	100.00%	\$200,547.09	7.21%	357	624	79.40%

Prepayment Period Original Term (months)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
0	\$117,107,873.48	577	25.39%	\$202,959.92	7.29%	358	636	82.46%
12	33,346,326.30	146	7.23	228,399.50	7.39	358	613	75.70
24	192,310,322.65	941	41.69	204,368.04	7.21	359	613	80.14
36	118,493,775.61	636	25.69	186,310.97	7.08	352	631	76.19
Total:	\$461,258,298.04	2,300	100.00%	\$200,547.09	7.21%	357	624	79.40%

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Lien Position	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
First Lien	\$461,258,298.04	2,300	100.00%	\$200,547.09	7.21%	357	624	79.40%
Total:	\$461,258,298.04	2,300	100.00%	\$200,547.09	7.21%	357	624	79.40%

Documentation Type	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
Stated Income	\$207,532,451.34	948	44.99%	\$218,916.09	7.42%	357	631	78.49%
2 Yr Full Doc	121,988,373.03	667	26.45	182,891.11	7.07	357	619	81.02
1 Yr Full Doc	114,684,696.17	605	24.86	189,561.48	7.03	356	614	79.48
Full Doc - 12 Months Bank Statements	8,509,940.95	37	1.84	229,998.40	6.63	359	674	80.17
1 Yr Limited Doc	6,731,636.49	35	1.46	192,332.47	7.23	351	595	77.54
Full Doc - 24 Months Bank Statements	1,811,200.06	8	0.39	226,400.01	6.78	347	618	71.65
Total:	\$461,258,298.04	2,300	100.00%	\$200,547.09	7.21%	357	624	79.40%

Loan Purpose	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
Cash Out Refi	\$325,385,264.65	1,606	70.54%	\$202,606.02	7.19%	356	613	77.49%
Purchase	100,685,957.11	505	21.83	199,378.13	7.27	359	656	84.74
Rate/Term Refi	35,187,076.28	189	7.63	186,175.01	7.25	356	626	81.77
Total:	\$461,258,298.04	2,300	100.00%	\$200,547.09	7.21%	357	624	79.40%

Property Type	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
Single Family Residential	\$341,771,814.52	1,762	74.10%	\$193,968.11	7.25%	357	618	79.57%
PUD - Detached	33,253,733.72	155	7.21	214,540.22	7.02	358	623	79.81
Low-Rise Condo (1-4 Stories)	30,374,259.45	148	6.59	205,231.48	7.20	357	644	81.19
2 Family	27,952,031.30	111	6.06	251,820.10	6.95	358	652	76.69
PUD - Attached	16,503,517.27	80	3.58	206,293.97	7.28	355	631	80.38
3 Family	5,715,260.48	22	1.24	259,784.57	7.27	353	662	68.72
4 Family	3,091,573.16	11	0.67	281,052.11	7.27	339	640	73.60
High-Rise Condo (5+ Stories)	2,596,108.14	11	0.56	236,009.83	7.22	359	675	83.06
Total:	\$461,258,298.04	2,300	100.00%	\$200,547.09	7.21%	357	624	79.40%

Occupancy Status	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
Primary	\$432,280,694.54	2,131	93.72%	\$202,853.45	7.20%	357	622	79.52%
Investment	27,414,899.10	159	5.94	172,420.75	7.42	355	656	77.16
Secondary	1,562,704.40	10	0.34	156,270.44	7.77	359	648	84.11
Total:	\$461,258,298.04	2,300	100.00%	\$200,547.09	7.21%	357	624	79.40%

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Location	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
Alabama	\$323,297.45	4	0.07%	\$80,824.36	8.47%	359	593	88.49%
Arizona	10,619,736.49	61	2.30	174,094.04	7.07	359	618	83.99
Arkansas	273,409.54	2	0.06	136,704.77	6.94	358	566	71.69
California	194,327,439.49	813	42.13	239,025.14	7.07	356	619	74.98
Colorado	1,878,931.87	12	0.41	156,577.66	6.91	359	640	82.17
Connecticut	6,187,876.33	33	1.34	187,511.40	7.43	353	618	81.36
Delaware	552,721.14	3	0.12	184,240.38	6.72	359	643	70.98
District of Columbia	967,348.59	5	0.21	193,469.72	7.43	359	600	68.03
Florida	49,861,687.33	296	10.81	168,451.65	7.30	357	619	81.08
Georgia	8,686,302.87	57	1.88	152,391.28	7.32	354	621	84.86
Hawaii	3,382,073.63	11	0.73	307,461.24	7.16	359	616	76.83
Idaho	316,284.18	3	0.07	105,428.06	8.03	359	571	87.42
Illinois	46,640,818.62	224	10.11	208,217.94	7.19	358	650	83.59
Indiana	2,241,333.34	20	0.49	112,066.67	7.64	359	628	87.10
Iowa	1,259,485.27	8	0.27	157,435.66	7.03	359	678	81.72
Kansas	139,419.45	2	0.03	69,709.73	8.74	359	554	87.81
Kentucky	632,606.77	4	0.14	158,151.69	7.55	359	596	90.39
Louisiana	2,762,486.99	20	0.60	138,124.35	7.41	359	649	86.10
Maine	662,736.01	3	0.14	220,912.00	6.85	359	632	83.35
Maryland	20,388,959.63	95	4.42	214,620.63	7.16	358	614	81.42
Massachusetts	6,950,274.48	29	1.51	239,664.64	6.95	359	656	80.11
Michigan	9,527,097.92	68	2.07	140,104.38	7.86	359	610	85.41
Minnesota	6,908,987.93	39	1.50	177,153.54	7.62	359	624	83.88
Mississippi	509,732.05	4	0.11	127,433.01	7.70	359	621	86.10
Missouri	2,147,956.76	19	0.47	113,050.36	7.94	359	598	84.69
Montana	145,236.61	1	0.03	145,236.61	7.25	359	658	85.00
Nebraska	224,194.86	2	0.05	112,097.43	6.47	359	648	80.00
Nevada	12,577,078.36	60	2.73	209,617.97	7.06	359	622	81.66
New Hampshire	673,020.03	5	0.15	134,604.01	7.83	359	598	76.84
New Jersey	6,215,051.91	26	1.35	239,040.46	7.56	359	622	83.58
New Mexico	2,785,331.98	17	0.60	163,843.06	8.15	359	615	83.98
New York	17,842,728.00	71	3.87	251,306.03	6.97	357	656	78.87
North Carolina	1,509,670.63	9	0.33	167,741.18	8.00	359	624	87.45
North Dakota	99,939.41	1	0.02	99,939.41	8.50	359	594	88.57
Ohio	2,599,652.85	22	0.56	118,166.04	7.98	359	628	89.94
Oklahoma	617,357.02	7	0.13	88,193.86	7.41	359	629	82.93
Oregon	1,117,048.10	7	0.24	159,578.30	6.49	359	661	81.34
Pennsylvania	2,477,393.07	20	0.54	123,869.65	7.65	338	615	83.28
Rhode Island	1,336,540.62	7	0.29	190,934.37	7.79	359	609	79.10
South Carolina	1,711,684.10	14	0.37	122,263.15	8.20	359	601	89.36
Tennessee	1,074,176.65	7	0.23	153,453.81	8.65	359	597	92.53
Texas	2,911,262.03	23	0.63	126,576.61	7.84	359	626	85.38
Utah	701,040.22	3	0.15	233,680.07	6.72	359	585	77.09
Virginia	20,344,660.01	124	4.41	164,069.84	7.39	357	610	83.64
Washington	3,316,804.44	19	0.72	174,568.65	6.81	359	639	88.41
West Virginia	480,316.34	4	0.10	120,079.09	8.54	359	659	89.05
Wisconsin	2,349,106.67	16	0.51	146,819.17	8.17	359	600	82.99
Total:	\$461,258,298.04	2,300	100.00%	\$200,547.09	7.21%	357	624	79.40%

Grade	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
AA	\$331,020,889.14	1,621	71.76%	\$204,207.83	7.00%	357	636	79.86%
AA100	8,939,271.96	50	1.94	178,785.44	7.86	359	670	99.91
AA95	638,619.95	4	0.14	159,654.99	7.50	359	687	91.69
A+	88,975,736.77	452	19.29	196,848.98	7.58	357	591	78.65
B	19,344,548.25	105	4.19	184,233.79	7.94	355	569	73.84
C	10,193,197.33	57	2.21	178,828.02	8.19	359	567	66.23
C-	2,146,034.64	11	0.47	195,094.06	9.88	359	573	62.64
Total:	\$461,258,298.04	2,300	100.00%	\$200,547.09	7.21%	357	624	79.40%

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IO Term (months)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
0	\$343,037,203.23	1,808	74.37%	\$189,732.97	7.35%	356	613	78.62%
24	40,659,003.10	174	8.81	233672.43	6.76	358	640	81.33
36	17,130,132.13	64	3.71	267658.31	6.95	358	661	83.45
60	60,431,959.58	254	13.10	237921.10	6.82	359	662	81.33
Total:	\$461,258,298.04	2,300	100.00%	\$200,547.09	7.21%	357	624	79.40%

Range of Gross Margins (%) (ARMs Only)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
4.001 to 4.500	\$15,164,892.45	80	3.96%	\$189,561.16	7.14%	359	641	81.65%
4.501 to 5.000	5,879,515.97	31	1.54	189,661.81	7.08	359	664	81.05
5.501 to 6.000	257,285,991.34	1,228	67.25	209,516.28	7.05	359	632	81.31
6.001 to 6.500	5,948,249.63	35	1.55	169,949.99	7.81	359	671	98.72
6.501 to 7.000	97,863,000.20	504	25.58	194,172.62	7.82	359	580	77.17
7.001 to 7.500	212,327.18	1	0.06	212,327.18	7.04	359	585	85.00
8.001 to 8.500	209,700.00	1	0.05	209,700.00	8.04	359	633	90.00
Total:	\$382,563,676.77	1,880	100.00%	\$203,491.32	7.26%	359	620	80.54%

Min: 4.10%
 Max: 8.04%
 Wtd. Avg.: 6.12%

Range of Minimum Loan Rates (%) (ARMs Only)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
5.001 to 5.500	\$2,839,902.83	12	0.74%	\$236,658.57	5.35%	359	697	74.21%
5.501 to 6.000	27,040,238.98	114	7.07	237,195.08	5.90	359	661	77.37
6.001 to 6.500	61,479,712.55	283	16.07	217,242.80	6.31	359	649	77.13
6.501 to 7.000	98,867,245.36	486	25.84	203,430.55	6.81	359	628	78.60
7.001 to 7.500	58,467,445.43	292	15.28	200,230.98	7.28	359	619	81.04
7.501 to 8.000	60,777,030.08	286	15.89	212,507.10	7.81	359	611	84.70
8.001 to 8.500	31,529,573.55	166	8.24	189,937.19	8.30	359	591	85.56
8.501 to 9.000	24,621,987.39	133	6.44	185,127.72	8.77	359	573	83.13
9.001 to 9.500	7,398,712.06	47	1.93	157,419.41	9.30	359	566	83.06
9.501 to 10.000	5,892,289.82	39	1.54	151,084.35	9.78	359	548	81.32
10.001 to 10.500	1,954,169.53	13	0.51	150,320.73	10.25	359	525	76.44
10.501 to 11.000	1,530,916.89	8	0.40	191,364.61	10.74	359	540	72.65
11.501 to 12.000	164,452.30	1	0.04	164,452.30	11.94	359	508	70.00
Total:	\$382,563,676.77	1,880	100.00%	\$203,491.32	7.26%	359	620	80.54%

Min: 5.13%
 Max: 11.94%
 Wtd. Avg.: 7.26%

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Range of Maximum Loan Rates (%) (ARMs Only)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
12.001 to 12.500	\$3,078,171.69	13	0.80%	\$236,782.44	5.41%	359	693	75.43%
12.501 to 13.000	27,260,550.61	115	7.13	237,048.27	5.91	359	661	77.31
13.001 to 13.500	61,241,443.69	282	16.01	217,168.24	6.31	359	649	77.08
13.501 to 14.000	98,851,089.25	486	25.84	203,397.30	6.81	359	628	78.64
14.001 to 14.500	58,467,445.43	292	15.28	200,230.98	7.28	359	619	81.04
14.501 to 15.000	60,572,874.56	285	15.83	212,536.40	7.81	359	611	84.68
15.001 to 15.500	31,529,573.55	166	8.24	189,937.19	8.30	359	591	85.56
15.501 to 16.000	24,621,987.39	133	6.44	185,127.72	8.77	359	573	83.13
16.001 to 16.500	7,398,712.06	47	1.93	157,419.41	9.30	359	566	83.06
16.501 to 17.000	5,892,289.82	39	1.54	151,084.35	9.78	359	548	81.32
17.001 to 17.500	1,954,169.53	13	0.51	150,320.73	10.25	359	525	76.44
17.501 to 18.000	1,530,916.89	8	0.40	191,364.61	10.74	359	540	72.65
18.501 to 19.000	164,452.30	1	0.04	164,452.30	11.94	359	508	70.00
Total:	\$382,563,676.77	1,880	100.00%	\$203,491.32	7.26%	359	620	80.54%

Min: 12.13%
 Max: 18.94%
 Wtd. Avg.: 14.26%

Initial Periodic Rate Cap (%) (ARMs Only)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
1.000	\$662,736.01	3	0.17%	\$220,912.00	6.85%	359	632	83.35%
2.000	70,188,987.95	300	18.35	233,963.29	6.93	359	648	81.16
3.000	311,711,952.81	1,577	81.48	197,661.35	7.34	359	614	80.39
Total:	\$382,563,676.77	1,880	100.00%	\$203,491.32	7.26%	359	620	80.54%

Min: 1.00%
 Max: 3.00%
 Wtd. Avg.: 2.81%

Periodic Rate Cap (%) (ARMs Only)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
1.000	\$782,572.45	4	0.20%	\$195,643.11	7.02%	359	614	76.71%
1.500	18,711,511.29	84	4.89	222,756.09	7.17	359	617	78.38
2.000	363,069,593.03	1,792	94.90	202,605.80	7.27	359	621	80.66
Total:	\$382,563,676.77	1,880	100.00%	\$203,491.32	7.26%	359	620	80.54%

Min: 1.00%
 Max: 2.00%
 Wtd. Avg.: 1.97%

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Next Interest Rate Adjustment Date (ARMs Only)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
2005 November	\$180,365.95	1	0.05%	\$180,365.95	6.69%	357	665	90.00%
2005 December	1,361,874.86	5	0.36	272,374.97	7.05	358	592	73.38
2006 January	1,895,656.17	9	0.50	210,628.46	7.77	358	654	85.74
2006 March	132,646.28	1	0.03	132,646.28	6.99	355	556	90.00
2006 June	4,255,155.30	19	1.11	223,955.54	6.97	358	616	74.39
2006 July	10,885,812.73	49	2.85	222,159.44	7.16	359	615	78.94
2007 January	253,775.56	1	0.07	253,775.56	7.99	353	577	74.56
2007 February	639,989.84	3	0.17	213,329.95	7.59	354	572	86.30
2007 March	474,381.61	2	0.12	237,190.81	8.02	355	602	89.65
2007 April	1,792,556.86	7	0.47	256,079.55	6.94	356	601	86.51
2007 May	5,025,343.63	23	1.31	218,493.20	7.07	357	599	82.82
2007 June	54,928,106.82	258	14.36	212,899.64	7.10	358	613	80.16
2007 July	207,633,399.25	1,030	54.27	201,585.82	7.28	359	616	79.81
2007 August	1,360,550.00	8	0.36	170,068.75	7.69	360	579	86.33
2008 April	521,999.99	2	0.14	261,000.00	6.46	356	643	72.53
2008 May	1,046,550.00	4	0.27	261,637.50	6.19	357	671	69.16
2008 June	16,803,058.08	80	4.39	210,038.23	7.14	358	644	82.16
2008 July	68,053,918.31	354	17.79	192,242.71	7.44	359	635	82.72
2008 August	1,309,100.00	7	0.34	187,014.29	8.12	360	629	87.57
2010 April	228,134.57	1	0.06	228,134.57	6.38	356	652	88.08
2010 June	851,682.69	4	0.22	212,920.67	7.37	358	643	83.62
2010 July	2,929,618.27	12	0.77	244,134.86	6.77	359	664	81.32
Total:	\$382,563,676.77	1,880	100.00%	\$203,491.32	7.26%	359	620	80.54%

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**DESCRIPTION OF THE INITIAL MORTGAGE LOANS
AS OF THE STATISTICAL CALCULATION DATE
Group 2**

# of Mortgage Loans	1,770		
Aggregate Outstanding Principal Balance	\$413,288,354.15		
Aggregate Original Principal Balance	\$413,820,518.00		
	<u>Average</u>	<u>Minimum</u>	<u>Maximum</u>
Outstanding Principal Balance	\$233,496.25	\$36,790.96	\$882,500.00
Original Principal Balance	\$233,796.90	\$36,900.00	\$882,500.00
	<u>Weighted Average</u>	<u>Minimum</u>	<u>Maximum</u>
Original LTV Ratio	79.25%	18.22%	100.00%
Mortgage Rate	7.193%	4.990%	11.190%
Mortgage Rate of Fixed Rate Loans	6.972%	5.750%	10.840%
Mortgage Rate of ARM Loans	7.243%	4.990%	11.190%
Original Term (Months)	357	120	360
Remaining Term (Months)	356	114	360
Seasoning (Months)	2	0	10
Credit Score	619	500	816
	<u>Earliest</u>	<u>Latest</u>	
Origination Date	9/23/2004	7/5/2005	
Maturity Date	2/1/2015	8/1/2035	

(ARM Loan Characteristics)

# of ARM Loans	1,404		
Aggregate Outstanding Principal Balance	\$336,369,216.69		
Aggregate Original Principal Balance	\$336,732,780.00		
	<u>Average</u>	<u>Minimum</u>	<u>Maximum</u>
Outstanding Principal Balance	\$239,579.21	\$47,348.06	\$882,500.00
Original Principal Balance	\$239,838.16	\$47,600.00	\$882,500.00
	<u>Weighted Average</u>	<u>Minimum</u>	<u>Maximum</u>
Margin	6.163%	3.410%	8.700%
Maximum Mortgage Rate	14.239%	11.990%	18.190%
Minimum Mortgage Rate	7.240%	4.990%	11.190%
Initial Rate Cap	2.856%	1.000%	3.000%
Periodic Rate Cap	1.974%	1.000%	3.000%
Months to Next Adjustment	24	2	59

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Product Type	Percent of Aggregate Principal Balance	Loan Purpose	Percent of Aggregate Principal Balance
Adjustable Rate	81.39	Cash Out Refinance	71.01
Fixed Rate	18.61	Purchase	21.74
Total:	100.00%	Rate/Term Refinance	7.25
		Total:	100.00%
Property Type	Percent of Aggregate Principal Balance	Documentation Type	Percent of Aggregate Principal Balance
Single Family Residential	77.65	Stated Income	41.87
PUD – Detached	9.61	2 Yr Full Doc	27.74
Low-Rise Condo (1-4 Stories)	4.36	1 Yr Full Doc	24.73
2 Family	4.17	Full Doc - 12 Months Bank Statements	2.53
PUD – Attached	2.28	1 Yr Limited Doc	2.37
3 Family	1.28	Full Doc - 24 Months Bank Statements	0.55
High-Rise Condo (5+ Stories)	0.36	2 Yr Limited Doc	0.21
4 Family	0.29	Total:	100.00%
Total:	100.00%		
Occupancy Status	Percent of Aggregate Principal Balance	IO Loan Types	Percent of Aggregate Principal Balance
Owner Occupied	96.22	Non-IO	72.89
Investor	3.49	ARM IO	24.98
Second Home	0.29	Fixed IO	2.13
Total:	100.00%	Total:	100.00%
Lien	Percent of Aggregate Principal Balance		
First	100.00		
Total:	100.00%		

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Encore Credit Receivables Trust 2005-3

Range of Principal Balances (\$)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
0.01 to 50,000.00	\$872,794.83	18	0.21%	\$48,488.60	8.18%	333	588	71.41%
50,000.01 to 100,000.00	18,390,559.07	231	4.45	79,612.81	8.14	347	591	74.17
100,000.01 to 150,000.00	45,855,888.78	361	11.10	127,024.62	7.67	351	593	75.74
150,000.01 to 200,000.00	53,967,649.19	309	13.06	174,652.59	7.52	354	599	76.53
200,000.01 to 250,000.00	43,456,296.22	193	10.51	225,162.16	7.31	356	608	77.71
250,000.01 to 300,000.00	38,387,246.06	141	9.29	272,249.97	7.11	357	609	79.31
300,000.01 to 350,000.00	32,074,470.21	99	7.76	323,984.55	7.04	358	614	81.94
350,000.01 to 400,000.00	67,521,298.66	179	16.34	377,213.96	6.90	356	632	81.97
400,000.01 to 450,000.00	50,404,289.12	119	12.20	423,565.45	6.85	357	639	81.64
450,000.01 to 500,000.00	33,036,433.30	69	7.99	478,788.89	6.97	358	640	80.99
500,000.01 to 550,000.00	14,226,163.44	27	3.44	526,894.94	7.01	359	647	82.21
550,000.01 to 600,000.00	7,458,627.05	13	1.80	573,740.54	6.44	357	666	80.95
600,000.01 to 650,000.00	4,406,013.23	7	1.07	629,430.46	6.80	359	684	84.43
700,000.01 to 750,000.00	1,498,124.99	2	0.36	749,062.50	6.89	359	630	66.53
800,000.01 to 850,000.00	850,000.00	1	0.21	850,000.00	6.99	358	760	53.13
850,000.01 to 900,000.00	882,500.00	1	0.21	882,500.00	6.74	359	653	65.37
Total:	\$413,288,354.15	1,770	100.00%	\$233,496.25	7.19%	356	619	79.25%

Min: \$36,790.96
 Max: \$882,500.00
 Avg: \$233,496.25

Range of Current Gross Rates (%)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
4.501 to 5.000	\$427,693.37	1	0.10%	\$427,693.37	4.99%	357	675	85.00%
5.001 to 5.500	5,949,374.21	16	1.44	371,835.89	5.32	358	695	78.97
5.501 to 6.000	42,826,902.65	139	10.36	308,107.21	5.92	355	672	78.91
6.001 to 6.500	73,653,904.13	269	17.82	273,806.34	6.33	356	640	76.07
6.501 to 7.000	94,581,575.27	348	22.89	271,786.14	6.81	354	629	78.24
7.001 to 7.500	54,518,722.86	234	13.19	232,986.00	7.33	356	611	82.15
7.501 to 8.000	67,683,639.04	331	16.38	204,482.29	7.79	357	601	81.27
8.001 to 8.500	30,087,759.37	164	7.28	183,461.95	8.29	355	584	80.35
8.501 to 9.000	22,105,764.77	126	5.35	175,442.58	8.76	358	569	82.07
9.001 to 9.500	10,757,269.80	68	2.60	158,195.14	9.24	353	562	79.21
9.501 to 10.000	8,035,921.23	50	1.94	160,718.42	9.77	355	547	75.23
10.001 to 10.500	1,751,424.88	14	0.42	125,101.78	10.16	359	531	75.86
10.501 to 11.000	747,988.91	8	0.18	93,498.61	10.81	344	523	72.53
11.001 to 11.500	160,413.66	2	0.04	80,206.83	11.18	358	526	59.60
Total:	\$413,288,354.15	1,770	100.00%	\$233,496.25	7.19%	356	619	79.25%

Min: 4.99%
 Max: 11.19%
 Wtd. Avg.: 7.19%

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Encore Credit Receivables Trust 2005-3

Range of Credit Scores	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
500	\$323,299.55	2	0.08%	\$161,649.78	8.39%	359	500	72.49%
501 to 520	11,864,776.89	71	2.87	167,109.53	8.96	357	510	72.65
521 to 540	18,396,663.83	110	4.45	167,242.40	8.39	354	531	72.74
541 to 560	35,631,854.91	179	8.62	199,060.64	7.94	356	552	77.38
561 to 580	48,089,148.11	218	11.64	220,592.42	7.46	356	571	76.49
581 to 600	53,287,414.40	255	12.89	208,970.25	7.32	356	591	79.05
601 to 620	68,534,400.52	298	16.58	229,981.21	7.22	355	610	80.67
621 to 640	43,724,592.00	185	10.58	236,349.15	6.86	354	630	80.07
641 to 660	41,061,673.86	162	9.94	253,467.12	6.82	353	650	79.60
661 to 680	28,534,742.58	95	6.90	300,365.71	6.59	356	670	81.05
681 to 700	19,581,665.49	59	4.74	331,892.64	6.46	357	689	83.60
701 to 720	15,762,715.24	52	3.81	303,129.14	6.51	357	711	82.95
721 to 740	10,852,083.41	30	2.63	361,736.11	6.58	358	729	83.44
741 to 760	9,862,383.74	31	2.39	318,141.41	6.53	355	751	80.08
761 to 780	5,458,683.37	15	1.32	363,912.22	6.21	358	770	82.27
781 to 800	1,231,785.71	5	0.30	246,357.14	7.12	358	791	81.38
801 to 820	1,090,470.54	3	0.26	363,490.18	6.27	359	809	74.62
Total:	\$413,288,354.15	1,770	100.00%	\$233,496.25	7.19%	356	619	79.25%

Min: 500
 Max: 816
 Wtd. Avg.: 619

Range of Original Loan-to-Value Ratios (%)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
15.01 to 20.00	\$177,280.54	2	0.04%	\$88,640.27	6.29%	302	651	18.45%
20.01 to 25.00	396,369.38	3	0.10	132,123.13	7.17	304	625	22.69
25.01 to 30.00	534,927.69	6	0.13	89,154.62	7.29	304	613	27.48
30.01 to 35.00	1,586,835.25	13	0.38	122,064.25	7.08	349	609	32.90
35.01 to 40.00	2,835,148.38	18	0.69	157,508.24	6.87	350	632	38.83
40.01 to 45.00	3,795,496.12	23	0.92	165,021.57	7.32	342	598	42.44
45.01 to 50.00	8,483,587.08	50	2.05	169,671.74	7.05	342	604	47.98
50.01 to 55.00	9,670,544.33	50	2.34	193,410.89	6.89	351	610	52.99
55.01 to 60.00	9,731,069.66	52	2.35	187,135.96	7.08	348	599	57.82
60.01 to 65.00	20,779,709.16	99	5.03	209,896.05	7.28	353	593	63.14
65.01 to 70.00	26,812,177.66	112	6.49	239,394.44	7.40	357	599	68.88
70.01 to 75.00	30,345,645.64	147	7.34	206,432.96	7.46	355	593	74.10
75.01 to 80.00	96,322,539.04	377	23.31	255,497.45	6.89	357	632	79.58
80.01 to 85.00	75,250,679.93	306	18.21	245,917.25	7.11	357	611	84.23
85.01 to 90.00	97,200,934.08	388	23.52	250,517.87	7.31	357	626	89.63
90.01 to 95.00	25,852,730.37	103	6.26	250,997.38	7.67	355	652	94.63
95.01 to 100.00	3,512,679.84	21	0.85	167,270.47	7.86	358	679	99.81
Total:	\$413,288,354.15	1,770	100.00%	\$233,496.25	7.19%	356	619	79.25%

Min: 18.22%
 Max: 100.00%
 Wtd. Avg.: 79.25%

Original Term (months)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
120	\$218,946.05	3	0.05%	\$72,982.02	8.85%	118	553	49.78%
180	3,947,594.66	30	0.96	131,586.49	6.99	178	616	64.70
240	2,497,564.79	15	0.60	166,504.32	7.36	238	618	68.02
360	406,624,248.65	1,722	98.39	236,134.87	7.19	358	619	79.48
Total:	\$413,288,354.15	1,770	100.00%	\$233,496.25	7.19%	356	619	79.25%

Min: 120 Months
 Max: 360 Months
 Wtd. Avg.: 357 Months

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Encore Credit Receivables Trust 2005-3

Range of Remaining Terms (months)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
1 to 120	\$218,946.05	3	0.05%	\$72,982.02	8.85%	118	553	49.78%
151 to 180	3,947,594.66	30	0.96	131,586.49	6.99	178	616	64.70
211 to 240	2,497,564.79	15	0.60	166,504.32	7.36	238	618	68.02
301 to 360	406,624,248.65	1,722	98.39	236,134.87	7.19	358	619	79.48
Total:	\$413,288,354.15	1,770	100.00%	\$233,496.25	7.19%	356	619	79.25%

Min: 114 Months
 Max: 360 Months
 Wtd. Avg.: 356 Months

ARM/Fixed Rate	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
ARM	\$336,369,216.69	1,404	81.39%	\$239,579.21	7.24%	358	615	80.15%
Fixed Rate Loan	76,919,137.46	366	18.61	210,161.58	6.97	344	635	75.33
Total:	\$413,288,354.15	1,770	100.00%	\$233,496.25	7.19%	356	619	79.25%

Fixed Rate Loan Types	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
FR30	\$61,432,559.41	289	79.87%	\$212,569.41	7.00%	358	632	76.28%
FR30 / IO 60	8,822,472.55	29	11.47	304,223.19	6.64	358	668	76.17
FR15	3,947,594.66	30	5.13	131,586.49	6.99	178	616	64.70
FR20	2,497,564.79	15	3.25	166,504.32	7.36	238	618	68.02
FR10	218,946.05	3	0.28	72,982.02	8.85	118	553	49.78
Total:	\$76,919,137.46	366	100.00%	\$210,161.58	6.97%	344	635	75.33%

Adjustable Rate Loan Types	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
ARM 2/28 - 6 Month LIBOR	\$162,719,103.77	787	48.38%	\$206,758.71	7.45%	358	596	78.43%
ARM 2/28 / IO 24	64,365,151.76	218	19.14	295,252.99	6.68	358	644	82.54
ARM 3/27 - 6 Month LIBOR	45,451,943.98	204	13.51	222,803.65	7.75	358	612	80.91
ARM 2/28 / IO 60	18,649,297.87	47	5.54	396,793.57	6.68	359	661	81.06
ARM 1YR	14,417,595.24	55	4.29	262,138.10	7.24	357	605	78.34
ARM 3/27 / IO 60	11,823,935.00	33	3.52	358,301.06	6.87	359	656	85.25
ARM 3/27 / IO 36	8,386,020.03	28	2.49	299,500.72	6.87	358	628	83.96
ARM 2/28 Dual 40/20	4,587,349.84	11	1.36	417,031.80	7.25	359	595	83.79
ARM - 6 Month LIBOR	3,649,423.54	13	1.08	280,724.89	7.18	357	645	78.61
ARM 5/25	2,319,395.66	8	0.69	289,924.46	6.28	357	664	78.23
Total:	\$336,369,216.69	1,404	100.00%	\$239,579.21	7.24%	358	615	80.15%

Interest Only	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
Interest Only	\$112,046,877.21	355	27.11%	\$315,625.01	6.71%	358	649	82.18%
Not Interest Only	301,241,476.94	1,415	72.89	212,891.50	7.37	354	608	78.16
Total:	\$413,288,354.15	1,770	100.00%	\$233,496.25	7.19%	356	619	79.25%

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Encore Credit Receivables Trust 2005-3

Prepayment Period Original Term (months)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
0	\$112,543,118.86	508	27.23%	\$221,541.57	7.52%	355	614	79.47%
6	425,700.00	1	0.10	425700.00	7.87	359	632	90.00
12	27,665,560.64	94	6.69	294314.47	7.05	358	630	77.06
24	168,859,456.75	713	40.86	236829.53	7.15	358	614	79.94
36	103,794,517.90	454	25.11	228622.29	6.95	351	630	78.43
Total:	\$413,288,354.15	1,770	100.00%	\$233,496.25	7.19%	356	619	79.25%

Lien Position	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
First Lien	\$413,288,354.15	1,770	100.00%	\$233,496.25	7.19%	356	619	79.25%
Total:	\$413,288,354.15	1,770	100.00%	\$233,496.25	7.19%	356	619	79.25%

Documentation Type	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
Stated Income	\$173,064,240.84	674	41.87%	\$256,771.87	7.36%	356	631	78.31%
2 Yr Full Doc	114,634,433.78	558	27.74	205,438.05	7.14	356	610	80.37
1 Yr Full Doc	102,187,724.73	460	24.73	222,147.23	7.05	355	606	79.43
Full Doc - 12 Months Bank Statements	10,475,677.65	29	2.53	361,230.26	6.50	351	677	84.63
1 Yr Limited Doc	9,779,790.20	37	2.37	264,318.65	7.19	354	588	76.15
Full Doc - 24 Months Bank Statements	2,273,890.91	9	0.55	252,654.55	6.70	358	597	76.44
2 Yr Limited Doc	872,596.04	3	0.21	290,865.35	7.33	358	565	75.06
Total:	\$413,288,354.15	1,770	100.00%	\$233,496.25	7.19%	356	619	79.25%

Loan Purpose	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
Cash Out Refi	\$293,463,737.12	1,288	71.01%	\$227,844.52	7.21%	355	610	77.58%
Purchase	89,845,083.50	328	21.74	273,917.94	7.05	358	652	83.54
Rate/Term Refi	29,979,533.53	154	7.25	194,672.30	7.46	355	605	82.74
Total:	\$413,288,354.15	1,770	100.00%	\$233,496.25	7.19%	356	619	79.25%

Property Type	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
Single Family Residential	\$320,924,302.11	1,391	77.65%	\$230,714.81	7.19%	355	617	79.40%
PUD - Detached	39,726,093.79	144	9.61	275,875.65	7.16	355	625	80.91
Low-Rise Condo (1-4 Stories)	18,004,084.74	76	4.36	236,895.85	7.11	358	634	81.51
2 Family	17,216,281.91	78	4.17	220,721.56	7.14	355	630	74.04
PUD - Attached	9,427,511.45	47	2.28	200,585.35	7.61	356	616	78.75
3 Family	5,279,766.80	19	1.28	277,882.46	7.01	357	610	71.87
High-Rise Condo (5+ Stories)	1,495,166.01	8	0.36	186,895.75	8.05	350	597	77.44
4 Family	1,215,147.34	7	0.29	173,592.48	8.15	357	571	63.07
Total:	\$413,288,354.15	1,770	100.00%	\$233,496.25	7.19%	356	619	79.25%

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Encore Credit Receivables Trust 2005-3

Occupancy Status	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
Primary	\$397,646,081.41	1,672	96.22%	\$237,826.60	7.18%	356	619	79.43%
Investment	14,442,315.75	91	3.49	158,706.77	7.57	356	628	75.40
Secondary	1,199,956.99	7	0.29	171,422.43	7.83	338	635	64.52
Total:	\$413,288,354.15	1,770	100.00%	\$233,496.25	7.19%	356	619	79.25%

Location	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
Alabama	\$906,842.93	6	0.22%	\$151,140.49	8.04%	279	583	82.47%
Alaska	258,518.94	1	0.06	258,518.94	6.38	358	653	92.50
Arizona	4,730,872.26	31	1.14	152,608.78	7.71	353	595	79.31
Arkansas	532,076.54	4	0.13	133,019.14	7.91	323	615	85.72
California	174,349,905.67	530	42.19	328,962.09	6.69	356	632	78.09
Colorado	1,773,488.78	10	0.43	177,348.88	6.90	358	634	87.35
Connecticut	8,105,781.34	41	1.96	197,701.98	7.70	355	590	77.99
Delaware	586,160.37	4	0.14	146,540.09	7.23	358	607	87.76
District of Columbia	2,046,195.41	7	0.50	292,313.63	7.56	358	641	70.67
Florida	40,183,473.78	237	9.72	169,550.52	7.55	357	605	80.37
Georgia	6,517,868.15	41	1.58	158,972.39	7.84	347	608	81.72
Hawaii	1,863,330.75	7	0.45	266,190.11	7.07	352	607	73.81
Idaho	128,529.71	1	0.03	128,529.71	6.50	356	624	88.97
Illinois	36,805,284.50	168	8.91	219,079.07	7.49	356	623	79.66
Indiana	796,399.76	8	0.19	99,549.97	7.72	358	614	85.90
Kansas	114,717.76	1	0.03	114,717.76	8.49	356	636	100.00
Kentucky	373,532.55	4	0.09	93,383.14	8.14	357	587	81.98
Louisiana	3,554,515.00	26	0.86	136,712.12	7.73	343	592	80.12
Maine	74,872.74	1	0.02	74,872.74	6.84	358	559	51.72
Maryland	19,372,825.85	90	4.69	215,253.62	7.50	356	604	77.80
Massachusetts	4,304,815.37	19	1.04	226,569.23	7.68	354	598	76.03
Michigan	7,168,305.04	55	1.73	130,332.82	8.15	358	580	81.71
Minnesota	5,511,801.89	27	1.33	204,140.81	7.69	358	597	81.71
Mississippi	171,829.57	2	0.04	85,914.79	7.75	359	562	82.58
Missouri	1,421,604.20	11	0.34	129,236.75	7.65	357	591	80.38
Nevada	7,558,677.46	35	1.83	215,962.21	7.46	355	608	77.25
New Hampshire	230,956.14	2	0.06	115,478.07	7.26	358	652	75.24
New Jersey	9,201,841.11	36	2.23	255,606.70	7.19	358	614	74.43
New Mexico	1,115,644.77	9	0.27	123,960.53	8.32	358	582	82.09
New York	26,177,535.86	84	6.33	311,637.33	7.16	358	625	81.81
North Carolina	982,047.79	8	0.24	122,755.97	8.37	335	592	84.55
Ohio	2,239,464.62	22	0.54	101,793.85	8.36	339	596	86.65
Oklahoma	596,730.69	4	0.14	149,182.67	7.85	359	594	77.50
Oregon	1,726,244.70	12	0.42	143,853.73	7.35	347	629	87.37
Pennsylvania	1,966,394.21	18	0.48	109,244.12	8.19	353	588	81.71
Rhode Island	951,369.98	4	0.23	237,842.50	7.19	358	609	84.96
South Carolina	1,853,352.38	16	0.45	115,834.52	8.19	352	609	76.88
Tennessee	1,330,847.32	13	0.32	102,372.87	8.33	357	599	81.94
Texas	2,190,360.86	19	0.53	115,282.15	8.09	341	599	77.36
Utah	422,290.99	3	0.10	140,763.66	6.79	358	625	85.56
Virginia	24,808,822.23	111	6.00	223,502.90	7.59	356	614	80.46
Washington	5,434,333.75	22	1.31	247,015.17	7.38	358	613	85.58
West Virginia	638,900.09	5	0.15	127,780.02	8.49	359	566	78.65
Wisconsin	2,208,990.34	15	0.53	147,266.02	8.65	354	597	85.79
Total:	\$413,288,354.15	1,770	100.00%	\$233,496.25	7.19%	356	619	79.25%

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Encore Credit Receivables Trust 2005-3

Grade	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
AA	\$283,257,927.19	1,125	68.54%	\$251,784.82	6.94%	355	634	80.69%
AA100	3,512,679.84	21	0.85	167,270.47	7.86	358	679	99.81
AA95	137,442.67	1	0.03	137,442.67	8.99	356	606	95.00
A+	83,812,403.50	405	20.28	206,944.21	7.51	356	588	77.95
B	23,545,764.12	117	5.70	201,245.85	7.93	354	576	74.08
C	16,706,509.25	86	4.04	194,261.74	8.29	356	567	67.20
C-	2,315,627.58	15	0.56	154,375.17	9.64	359	578	57.27
Total:	\$413,288,354.15	1,770	100.00%	\$233,496.25	7.19%	356	619	79.25%

IO Term (months)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
0	\$301,241,476.94	1,415	72.89%	\$212,891.50	7.37%	354	608	78.16%
24	64,365,151.76	218	15.57	295,252.99	6.68	358	644	82.54
36	8,386,020.03	28	2.03	299,500.72	6.87	358	628	83.96
60	39,295,705.42	109	9.51	360,511.06	6.73	359	661	81.22
Total:	\$413,288,354.15	1,770	100.00%	\$233,496.25	7.19%	356	619	79.25%

Range of Gross Margins (%) (ARMs Only)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
3.001 to 3.500	\$76,964.37	1	0.02%	\$76,964.37	9.79%	359	501	58.78%
4.001 to 4.500	6,307,721.75	27	1.88	233,619.32	7.66	359	639	81.53
4.501 to 5.000	9,657,434.63	51	2.87	189,361.46	7.11	358	631	76.31
5.001 to 5.500	542,418.00	3	0.16	180,806.00	6.60	356	622	66.99
5.501 to 6.000	219,667,529.42	833	65.31	263,706.52	7.00	358	629	81.50
6.001 to 6.500	3,111,914.76	16	0.93	194,494.67	7.61	358	666	94.63
6.501 to 7.000	95,444,422.92	466	28.37	204,816.36	7.77	358	579	76.87
7.001 to 7.500	1,273,082.80	5	0.38	254,616.56	7.41	358	575	82.39
7.501 to 8.000	143,896.09	1	0.04	143,896.09	7.64	359	594	90.00
8.501 to 9.000	143,831.95	1	0.04	143,831.95	8.70	358	638	100.00
Total:	\$336,369,216.69	1,404	100.00%	\$239,579.21	7.24%	358	615	80.15%

Min: 3.41%
 Max: 8.70%
 Wtd. Avg.: 6.16%

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Encore Credit Receivables Trust 2005-3

Range of Minimum Loan Rates (%) (ARMs Only)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
4.501 to 5.000	\$427,693.37	1	0.13%	\$427,693.37	4.99%	357	675	85.00%
5.001 to 5.500	5,949,374.21	16	1.77	371,835.89	5.32	358	695	78.97
5.501 to 6.000	37,070,933.77	119	11.02	311,520.45	5.91	358	671	80.06
6.001 to 6.500	52,173,601.26	187	15.51	279,003.22	6.33	358	633	77.32
6.501 to 7.000	67,953,102.66	248	20.20	274,004.45	6.80	358	626	79.58
7.001 to 7.500	47,754,867.51	190	14.20	251,341.41	7.34	358	608	82.65
7.501 to 8.000	59,317,059.07	276	17.63	214,916.88	7.79	358	600	81.46
8.001 to 8.500	27,093,900.65	137	8.05	197,765.70	8.29	358	584	80.97
8.501 to 9.000	19,549,078.55	107	5.81	182,701.67	8.76	359	568	81.73
9.001 to 9.500	9,037,053.94	56	2.69	161,375.96	9.23	358	562	79.95
9.501 to 10.000	7,643,806.00	47	2.27	162,634.17	9.77	359	546	75.11
10.001 to 10.500	1,691,472.79	13	0.50	130,113.29	10.14	359	531	75.92
10.501 to 11.000	546,859.25	5	0.16	109,371.85	10.84	358	518	67.84
11.001 to 11.500	160,413.66	2	0.05	80,206.83	11.18	358	526	59.60
Total:	\$336,369,216.69	1,404	100.00%	\$239,579.21	7.24%	358	615	80.15%

Min: 4.99%
Max: 11.19%
Wtd. Avg.: 7.24%

Range of Maximum Loan Rates (%) (ARMs Only)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
11.501 to 12.000	\$427,693.37	1	0.13%	\$427,693.37	4.99%	357	675	85.00%
12.001 to 12.500	5,949,374.21	16	1.77	371,835.89	5.32	358	695	78.97
12.501 to 13.000	37,565,114.58	121	11.17	310,455.49	5.92	358	670	79.90
13.001 to 13.500	52,173,601.26	187	15.51	279,003.22	6.33	358	633	77.32
13.501 to 14.000	67,458,921.85	246	20.06	274,223.26	6.80	358	626	79.67
14.001 to 14.500	47,754,867.51	190	14.20	251,341.41	7.34	358	608	82.65
14.501 to 15.000	59,317,059.07	276	17.63	214,916.88	7.79	358	600	81.46
15.001 to 15.500	27,093,900.65	137	8.05	197,765.70	8.29	358	584	80.97
15.501 to 16.000	19,549,078.55	107	5.81	182,701.67	8.76	359	568	81.73
16.001 to 16.500	9,037,053.94	56	2.69	161,375.96	9.23	358	562	79.95
16.501 to 17.000	7,643,806.00	47	2.27	162,634.17	9.77	359	546	75.11
17.001 to 17.500	1,691,472.79	13	0.50	130,113.29	10.14	359	531	75.92
17.501 to 18.000	546,859.25	5	0.16	109,371.85	10.84	358	518	67.84
18.001 to 18.500	160,413.66	2	0.05	80,206.83	11.18	358	526	59.60
Total:	\$336,369,216.69	1,404	100.00%	\$239,579.21	7.24%	358	615	80.15%

Min: 11.99%
Max: 18.19%
Wtd. Avg.: 14.24%

Initial Periodic Rate Cap (%) (ARMs Only)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
1.000	\$74,872.74	1	0.02%	\$74,872.74	6.84%	358	559	51.72%
1.500	232,019.89	1	0.07	232,019.89	5.75	356	603	38.83
2.000	47,861,501.65	146	14.23	327,818.50	6.92	358	641	80.95
3.000	288,200,822.41	1,256	85.68	229,459.25	7.30	358	611	80.05
Total:	\$336,369,216.69	1,404	100.00%	\$239,579.21	7.24%	358	615	80.15%

Min: 1.00%
Max: 3.00%
Wtd. Avg.: 2.86%

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Encore Credit Receivables Trust 2005-3

Periodic Rate Cap (%) (ARMs Only)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
1.000	\$494,180.81	2	0.15%	\$247,090.41	6.97%	358	562	67.23%
1.500	18,056,412.21	68	5.37	265,535.47	7.21	357	613	77.73
2.000	317,193,997.21	1,332	94.30	238,133.63	7.25	358	616	80.30
3.000	624,626.46	2	0.19	312,313.23	6.82	359	616	80.77
Total:	\$336,369,216.69	1,404	100.00%	\$239,579.21	7.24%	358	615	80.15%

Min: 1.00%
Max: 3.00%
Wtd. Avg.: 1.97%

Next Interest Rate Adjustment Date (ARMs Only)	Aggregate Principal Balance	Number of Mortgage Loans	Loans by Aggregate Principal Balance	Average Principal Balance	Weighted Average Coupon	Weighted Average Remaining Term	Weighted Average FICO	Weighted Average LTV
2005 October	\$246,222.24	1	0.07%	\$246,222.24	7.25%	356	625	95.00%
2005 November	777,613.68	4	0.23	194,403.42	6.74	357	657	70.15
2005 December	2,053,276.44	6	0.61	342,212.74	7.17	357	623	77.15
2006 January	1,240,529.97	5	0.37	248,105.99	6.83	356	661	80.44
2006 February	679,478.08	3	0.20	226,492.69	8.41	354	580	86.08
2006 March	1,121,850.65	3	0.33	373,950.22	6.89	355	641	88.44
2006 April	505,357.74	2	0.15	252,678.87	7.12	356	680	84.05
2006 May	1,892,013.51	10	0.56	189,201.35	6.65	357	613	78.82
2006 June	4,246,852.55	18	1.26	235,936.25	7.27	358	605	74.08
2006 July	5,303,823.92	16	1.58	331,489.00	7.50	359	590	78.50
2006 October	49,680.92	1	0.01	49,680.92	9.34	350	593	90.00
2006 December	178,332.37	3	0.05	59,444.12	7.90	352	580	85.00
2007 January	904,524.04	6	0.27	150,754.01	6.55	353	603	79.95
2007 February	863,666.77	5	0.26	172,733.35	7.04	354	652	88.65
2007 March	2,584,883.99	11	0.77	234,989.45	6.97	355	573	78.69
2007 April	10,007,185.49	43	2.98	232,725.24	6.86	356	617	78.01
2007 May	36,780,484.81	167	10.93	220,242.42	6.68	357	616	80.88
2007 June	95,493,558.40	417	28.39	229,001.34	7.24	358	610	80.12
2007 July	103,378,184.84	409	30.73	252,758.40	7.37	359	616	79.19
2007 August	80,401.61	1	0.02	80,401.61	7.39	360	597	75.00
2007 December	49,638.24	1	0.01	49,638.24	8.24	352	629	80.65
2008 January	789,519.72	3	0.23	263,173.24	6.80	353	565	84.24
2008 February	744,236.93	2	0.22	372,118.47	7.04	354	630	85.00
2008 March	561,665.72	3	0.17	187,221.91	7.11	355	596	78.74
2008 May	3,492,307.70	14	1.04	249,450.55	6.28	357	646	84.03
2008 June	17,499,265.21	74	5.20	236,476.56	7.38	358	616	82.15
2008 July	42,525,265.49	168	12.64	253,126.58	7.65	359	624	81.85
2010 February	571,299.97	1	0.17	571,299.97	6.04	354	720	95.00
2010 May	737,536.20	2	0.22	368,768.10	5.48	357	659	72.41
2010 June	710,787.09	4	0.21	177,696.77	6.83	358	649	70.03
2010 July	299,772.40	1	0.09	299,772.40	7.39	359	608	80.00
Total:	\$336,369,216.69	1,404	100.00%	\$239,579.21	7.24%	358	615	80.15%

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**Encore Credit Receivables Trust 2005-3
Prepared for Winter Group**

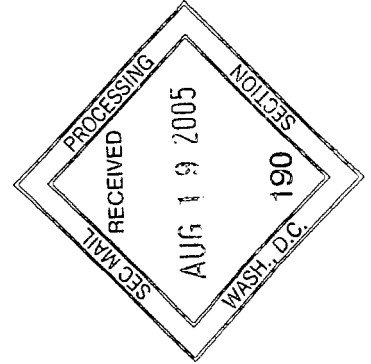
Triggers Off	Run at 50% PPC	Run at 100% PPC	Run at 150% PPC	Run at 40CPR
Class Rating (SIM)	M-6 A/A3 B BBB/Baa3 Forward Libor	M-6 A/A3 B BBB/Baa3 Forward Libor	M-6 A/A3 B BBB/Baa3 Forward Libor	M-6 A/A3 B BBB/Baa3 Forward Libor
Break-Even CDR	9.561	10.68	12.357	13.249
Collateral Loss %	18.52%	12.42%	10.18%	10.89%
	15.71%	9.01%	6.52%	7.37%
	14.39%	8.46%	6.70%	7.76%
Break-Even CDR	8.542	10.101	12.666	13.898
Collateral Loss %	17.19%	11.88%	10.40%	11.34%
	14.39%	8.46%	6.70%	7.76%
Del'g Triggers ON	Run at 50% PPC	Run at 100% PPC	Run at 150% PPC	Run at 40CPR
Class Rating (SIM)	M-6 A/A3 B BBB/Baa3 Forward Libor	M-6 A/A3 B BBB/Baa3 Forward Libor	M-6 A/A3 B BBB/Baa3 Forward Libor	M-6 A/A3 B BBB/Baa3 Forward Libor
Break-Even CDR	9.561	10.68	12.357	13.249
Collateral Loss %	18.52%	12.42%	10.18%	10.89%
	15.71%	9.01%	6.50%	7.36%
	14.39%	8.46%	6.70%	7.76%
Break-Even CDR	8.542	10.101	12.666	13.898
Collateral Loss %	17.19%	11.88%	10.40%	11.34%
	14.39%	8.46%	6.70%	7.76%

Assumptions:

Cash Flows run at the Pricing Speed to Maturity
 50% Less Seventy
 6 month Liquidation Lag
 Defaults are in addition to Prepayments
 Servicer advances 100% of principal and interest until liquidation
 "Break-Even CDR" is the Constant Default Rate that creates the first dollar of principal loss on the related Class

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8.542 17.19%
 6.672 14.39%
 10.101 11.88%
 6.764 8.46%
 12.666 10.40%
 7.758 6.70%



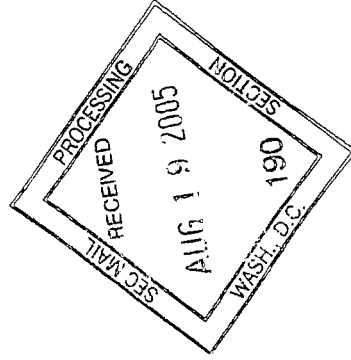
Encore Credit Receivables Trust 2005-3
 Prepared for Winter Group
 AFC Schedules

Period	Forward Libor	Forward Libor + 200 bps
1	7.933	8.133
2	7.901	8.101
3	6.990	7.190
4	7.222	7.422
5	7.172	7.372
6	7.204	7.404
7	7.949	8.149
8	7.303	7.503
9	7.302	7.502
10	7.411	7.611
11	7.677	7.877
12	7.512	7.712
13	7.564	7.764
14	7.838	8.038
15	7.655	7.855
16	7.935	8.135
17	7.761	7.961
18	7.815	8.015
19	8.568	8.768
20	7.874	8.074
21	8.126	8.326
22	7.920	8.120
23	8.684	8.884
24	8.382	8.582
25	9.296	9.496
26	9.483	9.683
27	9.114	9.314
28	8.245	8.445
29	9.139	9.339
30	9.207	9.407
31	9.729	9.929
32	9.113	9.313
33	9.333	9.533
34	9.050	9.250
35	9.515	9.715
36	9.464	9.664
37	8.951	9.151
38	8.749	8.949
39	8.603	8.803
40	8.397	8.597
41	8.268	8.468
42	8.269	8.469
43	9.022	9.222
44	8.146	8.346
45	8.337	8.537
46	8.028	8.228
47	8.221	8.421
48	7.916	8.116
49	7.760	7.960
50	7.877	8.077
51	7.525	7.725
52	7.679	7.879
53	7.959	8.159
54	7.265	7.465
55	8.019	8.219
56	7.220	7.420
57	7.438	7.638
58	7.176	7.376
59	7.308	7.508
60	7.144	7.344
61	7.123	7.323
62	7.241	7.441
63	7.685	7.885
64	7.303	7.503
65	7.054	7.254
66	7.641	7.841
67	7.777	7.977
68	7.068	7.268
69	7.226	7.426
70	6.978	7.178
71	7.108	7.308

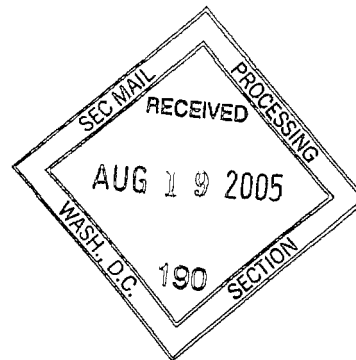
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Assumptions

- No Losses
- Run to optional Termination
- Run at 1.50% PPC for ARM and 50% PPC for Fixed
- Triggers are Natural



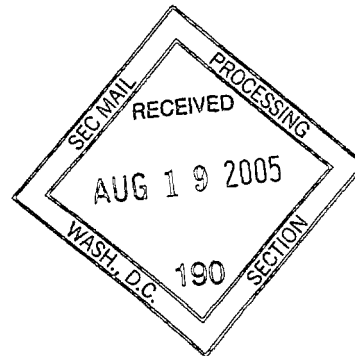
Period	Date	1 mo LIBOR	6 mo LIBOR
1	9/25/05	3.582500	4.026250
2	10/25/05	3.821092	4.146606
3	11/25/05	3.951225	4.237489
4	12/25/05	4.075673	4.315596
5	1/25/06	4.252553	4.372917
6	2/25/06	4.274427	4.399416
7	3/25/06	4.292497	4.424676
8	4/25/06	4.357019	4.453523
9	5/25/06	4.411650	4.478810
10	6/25/06	4.413481	4.501820
11	7/25/06	4.408694	4.531003
12	8/25/06	4.423255	4.566851
13	9/25/06	4.462439	4.605327
14	10/25/06	4.505976	4.641376
15	11/25/06	4.547181	4.673263
16	12/25/06	4.585354	4.700272
17	1/25/07	4.619791	4.721684
18	2/25/07	4.649790	4.736782
19	3/25/07	4.674649	4.744848
20	4/25/07	4.693664	4.745416
21	5/25/07	4.706134	4.739096
22	6/25/07	4.711357	4.726972
23	7/25/07	4.708629	4.710366
24	8/25/07	4.697250	4.690840
25	9/25/07	4.677986	4.670193
26	10/25/07	4.656482	4.650216
27	11/25/07	4.634797	4.631859
28	12/25/07	4.613639	4.615844
29	1/25/08	4.593715	4.602892
30	2/25/08	4.575734	4.593722
31	3/25/08	4.560402	4.589057
32	4/25/08	4.548428	4.589384
33	5/25/08	4.540520	4.594221
34	6/25/08	4.537385	4.602711
35	7/25/08	4.539730	4.613853
36	8/25/08	4.548264	4.626491
37	9/25/08	4.562333	4.639322
38	10/25/08	4.576902	4.651123
39	11/25/08	4.590509	4.661495
40	12/25/08	4.602977	4.670260
41	1/25/09	4.614131	4.677238
42	2/25/09	4.623795	4.682251
43	3/25/09	4.631795	4.685118
44	4/25/09	4.637953	4.685766
45	5/25/09	4.642096	4.684552
46	6/25/09	4.644047	4.681985
47	7/25/09	4.643631	4.678626
48	8/25/09	4.640672	4.675084
49	9/25/09	4.635607	4.672022
50	10/25/09	4.630809	4.670047
51	11/25/09	4.626990	4.669387
52	12/25/09	4.624274	4.670168
53	1/25/10	4.622785	4.672517
54	2/25/10	4.622648	4.676561
55	3/25/10	4.623986	4.682426
56	4/25/10	4.626925	4.690177
57	5/25/10	4.631588	4.699622
58	6/25/10	4.638100	4.710483
59	7/25/10	4.646585	4.722458
60	8/25/10	4.657167	4.735222
61	9/25/10	4.669605	4.748422
62	10/25/10	4.682508	4.761745
63	11/25/10	4.695503	4.775112
64	12/25/10	4.708569	4.788502
65	1/25/11	4.721687	4.801894
66	2/25/11	4.734836	4.815269
67	3/25/11	4.747997	4.828605
68	4/25/11	4.761150	4.841835
69	5/25/11	4.774275	4.854685
70	6/25/11	4.787352	4.866820
71	7/25/11	4.800361	4.877890
72	8/25/11	4.813283	4.887524
73	9/25/11	4.825808	4.895340
74	10/25/11	4.836728	4.900986
75	11/25/11	4.845646	4.904296



76	12/25/11	4.852448	4.905153
77	1/25/12	4.857018	4.903441
78	2/25/12	4.859243	4.899041
79	3/25/12	4.859005	4.891836
80	4/25/12	4.856192	4.881869
81	5/25/12	4.850688	4.869836
82	6/25/12	4.842377	4.856631
83	7/25/12	4.831145	4.843196
84	8/25/12	4.816878	4.830514
85	9/25/12	4.800398	4.819617
86	10/25/12	4.785426	4.811420
87	11/25/12	4.773030	4.806230
88	12/25/12	4.763357	4.804200
89	1/25/13	4.756557	4.805482
90	2/25/13	4.752781	4.810230
91	3/25/13	4.752178	4.818596
92	4/25/13	4.754897	4.830550
93	5/25/13	4.761088	4.845312
94	6/25/13	4.770902	4.861878
95	7/25/13	4.784487	4.879195
96	8/25/13	4.801993	4.896168
97	9/25/13	4.822492	4.911655
98	10/25/13	4.841723	4.924650
99	11/25/13	4.858513	4.934855
100	12/25/13	4.872743	4.942148
101	1/25/14	4.884296	4.946410
102	2/25/14	4.893055	4.947520
103	3/25/14	4.898902	4.945358
104	4/25/14	4.901720	4.939972
105	5/25/14	4.901391	4.932089
106	6/25/14	4.897798	4.922634
107	7/25/14	4.890822	4.912573
108	8/25/14	4.880348	4.902904
109	9/25/14	4.867238	4.894666
110	10/25/14	4.855370	4.888763
111	11/25/14	4.845804	4.885461
112	12/25/14	4.838638	4.884860
113	1/25/15	4.833972	4.887059
114	2/25/15	4.831903	4.892160
115	3/25/15	4.832530	4.900264
116	4/25/15	4.835952	4.911368
117	5/25/15	4.842267	4.925059
118	6/25/15	4.851573	4.940801
119	7/25/15	4.863969	4.958038
120	8/25/15	4.879553	4.976194
121	9/25/15	4.897826	4.994673
122	10/25/15	4.916451	5.012956
123	11/25/15	4.934819	5.030899
124	12/25/15	4.952909	5.048452
125	1/25/16	4.970702	5.065566
126	2/25/16	4.988177	5.082190
127	3/25/16	5.005287	5.098273
128	4/25/16	5.021904	5.113784
129	5/25/16	5.037976	5.128785
130	6/25/16	5.053479	5.143363
131	7/25/16	5.068386	5.157608
132	8/25/16	5.082673	5.171614
133	9/25/16	5.096420	5.185476
134	10/25/16	5.110034	5.199208
135	11/25/16	5.123615	5.212461
136	12/25/16	5.137157	5.224789
137	1/25/17	5.150652	5.235733
138	2/25/17	5.164096	5.244822
139	3/25/17	5.177066	5.251573
140	4/25/17	5.187867	5.255648
141	5/25/17	5.196013	5.257343
142	6/25/17	5.201425	5.257122
143	7/25/17	5.204025	5.255468
144	8/25/17	5.203735	5.252874
145	9/25/17	5.200994	5.249851
146	10/25/17	5.197817	5.246835
147	11/25/17	5.194719	5.243918
148	12/25/17	5.191710	5.241108
149	1/25/18	5.188796	5.238409
150	2/25/18	5.185985	5.235828
151	3/25/18	5.183283	5.233370
152	4/25/18	5.180691	5.231044

153	5/25/18	5.178215	5.228860
154	6/25/18	5.175862	5.226833
155	7/25/18	5.173639	5.224976
156	8/25/18	5.171555	5.223303
157	9/25/18	5.169621	5.221827
158	10/25/18	5.167868	5.220558
159	11/25/18	5.166311	5.219486
160	12/25/18	5.164956	5.218597
161	1/25/19	5.163813	5.217873
162	2/25/19	5.162889	5.217300
163	3/25/19	5.162170	5.216860
164	4/25/19	5.161575	5.216555
165	5/25/19	5.161086	5.216459
166	6/25/19	5.160708	5.216668
167	7/25/19	5.160446	5.217280
168	8/25/19	5.160306	5.218393
169	9/25/19	5.160377	5.220110
170	10/25/19	5.161012	5.222463
171	11/25/19	5.162314	5.225198
172	12/25/19	5.164299	5.227985
173	1/25/20	5.166985	5.230483
174	2/25/20	5.170388	5.232345
175	3/25/20	5.174194	5.233217
176	4/25/20	5.177076	5.232832
177	5/25/20	5.178676	5.231309
178	6/25/20	5.178968	5.228866
179	7/25/20	5.177921	5.225728
180	8/25/20	5.175508	5.222124
181	9/25/20	5.171936	5.218290
182	10/25/20	5.168132	5.214424
183	11/25/20	5.164332	5.210570
184	12/25/20	5.160540	5.206731
185	1/25/21	5.156757	5.202910
186	2/25/21	5.152988	5.199109
187	3/25/21	5.149235	5.195331
188	4/25/21	5.145500	5.191580
189	5/25/21	5.141786	5.187858
190	6/25/21	5.138097	5.184167
191	7/25/21	5.134434	5.180512
192	8/25/21	5.130802	5.176895
193	9/25/21	5.127202	5.173318
194	10/25/21	5.123638	5.169785
195	11/25/21	5.120112	5.166298
196	12/25/21	5.116627	5.162860
197	1/25/22	5.113187	5.159475
198	2/25/22	5.109793	5.156145
199	3/25/22	5.106449	5.152873
200	4/25/22	5.103157	5.149661
201	5/25/22	5.099921	5.146514
202	6/25/22	5.096743	5.143433
203	7/25/22	5.093625	5.140422
204	8/25/22	5.090572	5.137483
205	9/25/22	5.087585	5.134620
206	10/25/22	5.084667	5.131835
207	11/25/22	5.081823	5.129132
208	12/25/22	5.079053	5.126512
209	1/25/23	5.076362	5.123979
210	2/25/23	5.073752	5.121535
211	3/25/23	5.071226	5.119182
212	4/25/23	5.068786	5.116924
213	5/25/23	5.066433	5.114765
214	6/25/23	5.064171	5.112707
215	7/25/23	5.062003	5.110755
216	8/25/23	5.059932	5.108913
217	9/25/23	5.057961	5.107184
218	10/25/23	5.056097	5.105572
219	11/25/23	5.054343	5.104077
220	12/25/23	5.052703	5.102698
221	1/25/24	5.051180	5.101434
222	2/25/24	5.049776	5.100284
223	3/25/24	5.048490	5.099248
224	4/25/24	5.047312	5.098327
225	5/25/24	5.046240	5.097536
226	6/25/24	5.045277	5.096890
227	7/25/24	5.044426	5.096407
228	8/25/24	5.043688	5.096104
229	9/25/24	5.043081	5.095999

230	10/25/24	5.042661	5.096098
231	11/25/24	5.042446	5.096362
232	12/25/24	5.042439	5.096743
233	1/25/25	5.042646	5.097187
234	2/25/25	5.043070	5.097644
235	3/25/25	5.043662	5.098060
236	4/25/25	5.044217	5.098392
237	5/25/25	5.044680	5.098643
238	6/25/25	5.045051	5.098829
239	7/25/25	5.045329	5.098964
240	8/25/25	5.045512	5.099063
241	9/25/25	5.045613	5.099142
242	10/25/25	5.045695	5.099213
243	11/25/25	5.045771	5.099280
244	12/25/25	5.045843	5.099343
245	1/25/26	5.045911	5.099402
246	2/25/26	5.045975	5.099457
247	3/25/26	5.046034	5.099509
248	4/25/26	5.046090	5.099557
249	5/25/26	5.046142	5.099601
250	6/25/26	5.046190	5.099642
251	7/25/26	5.046235	5.099681
252	8/25/26	5.046276	5.099716
253	9/25/26	5.046315	5.099748
254	10/25/26	5.046351	5.099779
255	11/25/26	5.046384	5.099806
256	12/25/26	5.046414	5.099832
257	1/25/27	5.046442	5.099855
258	2/25/27	5.046468	5.099877
259	3/25/27	5.046492	5.099897
260	4/25/27	5.046514	5.099915
261	5/25/27	5.046534	5.099932
262	6/25/27	5.046552	5.099948
263	7/25/27	5.046569	5.099963
264	8/25/27	5.046585	5.099977
265	9/25/27	5.046600	5.099991
266	10/25/27	5.046614	5.100004
267	11/25/27	5.046627	5.100016
268	12/25/27	5.046640	5.100028
269	1/25/28	5.046652	5.100041
270	2/25/28	5.046664	5.100053
271	3/25/28	5.046676	5.100066
272	4/25/28	5.046688	5.100080
273	5/25/28	5.046700	5.100094
274	6/25/28	5.046713	5.100109
275	7/25/28	5.046726	5.100125
276	8/25/28	5.046740	5.100142
277	9/25/28	5.046755	5.100160
278	10/25/28	5.046770	5.100180
279	11/25/28	5.046788	5.100202
280	12/25/28	5.046806	5.100226
281	1/25/29	5.046826	5.100251
282	2/25/29	5.046848	5.100279
283	3/25/29	5.046872	5.100309
284	4/25/29	5.046898	5.100342
285	5/25/29	5.046926	5.100378
286	6/25/29	5.046957	5.100416
287	7/25/29	5.046990	5.100457
288	8/25/29	5.047026	5.100502
289	9/25/29	5.047065	5.100550
290	10/25/29	5.047106	5.100601
291	11/25/29	5.047151	5.100657
292	12/25/29	5.047200	5.100716
293	1/25/30	5.047252	5.100779
294	2/25/30	5.047308	5.100846
295	3/25/30	5.047367	5.100918
296	4/25/30	5.047431	5.100995
297	5/25/30	5.047499	5.101076
298	6/25/30	5.047571	5.101162
299	7/25/30	5.047648	5.101253
300	8/25/30	5.047730	5.101349
301	9/25/30	5.047816	5.101451
302	10/25/30	5.047908	5.101559
303	11/25/30	5.048005	5.101672
304	12/25/30	5.048107	5.101791
305	1/25/31	5.048214	5.101916
306	2/25/31	5.048328	5.102047



307	3/25/31	5.048447	5.102185
308	4/25/31	5.048573	5.102330
309	5/25/31	5.048704	5.102481
310	6/25/31	5.048842	5.102639
311	7/25/31	5.048987	5.102804
312	8/25/31	5.049138	5.102977
313	9/25/31	5.049296	5.103157
314	10/25/31	5.049461	5.103344
315	11/25/31	5.049633	5.103540
316	12/25/31	5.049813	5.103743
317	1/25/32	5.050000	5.103955
318	2/25/32	5.050195	5.104174
319	3/25/32	5.050398	5.104402
320	4/25/32	5.050609	5.104639
321	5/25/32	5.050828	5.104885
322	6/25/32	5.051055	5.105139
323	7/25/32	5.051291	5.105403
324	8/25/32	5.051536	5.105676
325	9/25/32	5.051789	5.105959
326	10/25/32	5.052051	5.106252
327	11/25/32	5.052323	5.106554
328	12/25/32	5.052605	5.106867
329	1/25/33	5.052896	5.107189
330	2/25/33	5.053198	5.107521
331	3/25/33	5.053509	5.107862
332	4/25/33	5.053829	5.108214
333	5/25/33	5.054159	5.108576
334	6/25/33	5.054498	5.108949
335	7/25/33	5.054846	5.109335
336	8/25/33	5.055204	5.109735
337	9/25/33	5.055573	5.110150
338	10/25/33	5.055956	5.110579
339	11/25/33	5.056354	5.111021
340	12/25/33	5.056767	5.111473
341	1/25/34	5.057195	5.111932
342	2/25/34	5.057639	5.112394
343	3/25/34	5.058096	5.112857
344	4/25/34	5.058553	5.113320
345	5/25/34	5.059009	5.113793
346	6/25/34	5.059461	5.114287
347	7/25/34	5.059912	5.114815
348	8/25/34	5.060359	5.115389
349	9/25/34	5.060817	5.116021
350	10/25/34	5.061330	5.116716
351	11/25/34	5.061912	5.117436
352	12/25/34	5.062563	5.118139
353	1/25/35	5.063284	5.118778
354	2/25/35	5.064076	5.119306
355	3/25/35	5.064895	5.119679
356	4/25/35	5.065565	
357	5/25/35	5.066039	
358	6/25/35	5.066315	
359	7/25/35	5.066391	
360	8/25/35	5.066264	

**Encore Credit Receivables Trust 2005-3
Prepared for Declaration**

45% Severity, Forward Libor

Class	M-2	M-4	M-6	M-7	B
Rating (S/M)	AA+/Aa2	AA-/A1	A/A3	A-/Baa1	BBB/Baa3

SDA Multiple	6,237	4,445	3,186	2,648	1,943
Cum Loss	18.19%	14.58%	11.45%	9.91%	7.69%
WAL	6.40	9.28	10.79	11.68	13.74

55% Severity, Forward Libor

Class	M-2	M-4	M-6	M-7	B
Rating (S/M)	AA+/Aa2	AA-/A1	A/A3	A-/Baa1	BBB/Baa3

SDA Multiple	4,692	3,437	2,519	2,111	1,564
Cum Loss	18.50%	14.81%	11.64%	10.07%	7.80%
WAL	7.45	10.39	11.60	12.37	14.27

Assumptions:

12 month lag, P&I Advancing

Cash Flows run to Maturity

Triggers are failing after the Stepdown Date

Defaults are in addition to Prepayments

"SDA Multiple" creates the first dollar of principal loss on the related Class

45% Severity, Forward Libor+ 200 bps

Class	M-2	M-4	M-6	M-7	B
Rating (S/M)	AA+/Aa2	AA-/A1	A/A3	A-/Baa1	BBB/Baa3

SDA Multiple	6,044	4,252	3,014	2,488	1,845
Cum Loss	17.84%	14.14%	10.98%	9.44%	7.37%
WAL	6.50	9.51	11.15	11.93	13.90

55% Severity, Forward Libor+ 200 bps

Class	M-2	M-4	M-6	M-7	B
Rating (S/M)	AA+/Aa2	AA-/A1	A/A3	A-/Baa1	BBB/Baa3

SDA Multiple	4,532	3,285	2,375	1,979	1,484
Cum Loss	18.07%	14.33%	11.11%	9.55%	7.46%
WAL	7.59	10.68	11.99	12.62	14.40

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Encore Credit Receivables Trust 2005-3

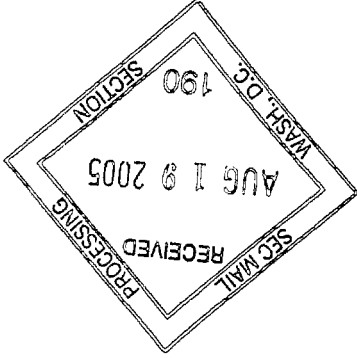
Base Stress Run

Class Rating (SP)	M-1 AA+/A1	M-2 AA/A2	M-3 AA/A3	M-4 A+/A1	M-5 A/A2	M-6 A/A3	M-7 BBB+/Baa1	M-8 BBB/Baa2	B BBB-/Baa3
40% Severity, Forward Libor									
Avg Life	4.10	4.97	5.80	6.51	7.22	8.07	9.07	10.18	11.40
Collateral Loss %	4.33%	4.33%	4.33%	4.33%	4.33%	4.33%	4.33%	4.33%	4.33%

Assumptions:

Run to Maturity
 Cash Flows run at the 150% ppc at 4 CDR for 24 months, followed by 50% ppc at 7 CDR for life
 Triggers are falling after the Stepdown Date
 Forward Libor + 100bps
 12 month Liquidation Lag
 Defaults are in addition to Prepayments
 Service advances 100% of principal and interest until liquidation, 30% Severity
 "Break-Even CDR" is the Constant Default Rate that creates the first dollar of principal loss on the related Class

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Encore Credit Receivables Trust 2005-3

BREAK-EVEN LOSSES

Class Rating (SP)	M-1 AA+/A1	M-2 AA/A2	M-3 AA/A3	M-4 A/A1	M-5 A/A2	M-6 A/A3	M-7 BBB+/Baa1	M-8 BBB/Baa2	B BBB-/Baa3
40% Severity, Forward Libor									
Break-Even CDR	29.85	23.59	19.93	17.49	15.19	13.16	11.27	9.94	9.02
Collateral Loss %	21.42%	16.68%	16.80%	15.42%	13.99%	12.65%	11.23%	10.20%	9.44%
30% Severity, Forward Libor									
Break-Even CDR	47.34	35.59	29.21	25.17	21.47	18.32	15.49	13.53	12.14
Collateral Loss %	20.23%	17.64%	15.87%	14.56%	13.22%	11.93%	10.63%	9.65%	8.91%
40% Severity, Static Libor									
Break-Even CDR	30.29	24.13	20.52	18.11	15.82	13.61	11.92	10.58	9.50
Collateral Loss %	21.85%	18.93%	17.11%	15.77%	14.38%	13.06%	11.71%	10.70%	9.90%
30% Severity, Static Libor									
Break-Even CDR	47.25	35.96	29.76	25.80	22.18	19.08	16.27	14.30	12.83
Collateral Loss %	20.22%	17.73%	16.03%	14.78%	13.46%	12.25%	11.00%	10.05%	9.26%

Assumptions:

- Cash Flows are at the Pricing Speed to Maturity
- Triggers are falling after the Stepdown Date
- 12 month Liquidation Lag
- Defaults are in addition to Prepayments
- Service advances 100% of principal and interest until liquidation
- "Break-Even CDR" is the Constant Default Rate that creates the first dollar of principal loss on the related Class

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Period Date AFC Rate

Period	Date	AFC Rate
Total		
0	03/05	
1	02/05	3.918
2	10/25/05	2.777
3	11/25/05	2.540
4	12/25/05	2.735
5	1/25/06	2.508
6	2/25/06	2.506
7	3/25/06	3.200
8	4/25/06	2.458
9	5/25/06	2.709
10	6/25/06	2.514
11	7/25/06	2.758
12	8/25/06	2.583
13	9/25/06	2.351
14	10/25/06	2.748
15	11/25/06	2.508
16	12/25/06	2.714
17	1/25/07	2.480
18	2/25/07	2.488
19	3/25/07	3.174
20	4/25/07	2.450
21	5/25/07	2.553
22	6/25/07	2.431
23	7/25/07	3.545
24	8/25/07	4.005
25	9/25/07	3.942
26	10/25/07	4.151
27	11/25/07	3.824
28	12/25/07	4.068
29	1/25/08	3.340
30	2/25/08	4.082
31	3/25/08	4.824
32	4/25/08	4.027
33	5/25/08	4.278
34	6/25/08	3.977
35	7/25/08	4.458
36	8/25/08	4.451
37	9/25/08	4.399
38	10/25/08	4.444
39	11/25/08	4.163
40	12/25/08	4.443
41	1/25/09	4.178
42	2/25/09	4.224
43	3/25/09	5.130
44	4/25/09	4.176
45	5/25/09	4.440
46	6/25/09	4.130
47	7/25/09	4.387
48	8/25/09	4.092
49	9/25/09	4.008
50	10/25/09	4.228
51	11/25/09	3.884
52	12/25/09	4.122
53	1/25/10	3.795
54	2/25/10	3.761
55	3/25/10	4.648
56	4/25/10	3.722
57	5/25/10	3.996
58	6/25/10	3.695
59	7/25/10	3.979
60	8/25/10	3.696
61	9/25/10	3.673
62	10/25/10	3.932
63	11/25/10	3.627
64	12/25/10	3.886
65	1/25/11	3.803
66	2/25/11	3.602
67	3/25/11	4.487
68	4/25/11	3.553
69	5/25/11	3.611
70	6/25/11	3.505
71	7/25/11	3.783
72	8/25/11	3.496
73	9/25/11	3.471
74	10/25/11	3.730

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Period	Date	1 mo LIBOR	6 mo LIBOR	
1	9/25/05	3.582500	4.026250	
2	10/25/05	3.821092	4.145606	<< static libor
3	11/25/05	3.951221	4.237489	
4	12/25/05	4.075673	4.315596	
5	1/25/06	4.252553	4.372917	
6	2/25/06	4.274427	4.399416	
7	3/25/06	4.292491	4.424616	
8	4/25/06	4.357010	4.452523	
9	5/25/06	4.411550	4.478810	
10	6/25/06	4.413481	4.501820	
11	7/25/06	4.408694	4.531003	
12	8/25/06	4.423251	4.566851	
13	9/25/06	4.462431	4.605327	
14	10/25/06	4.505976	4.641375	
15	11/25/06	4.547181	4.673263	
16	12/25/06	4.585354	4.700272	
17	1/25/07	4.619791	4.721684	
18	2/25/07	4.649790	4.736782	
19	3/25/07	4.674641	4.744848	
20	4/25/07	4.693694	4.745416	
21	5/25/07	4.706134	4.739096	
22	6/25/07	4.711351	4.726972	
23	7/25/07	4.708621	4.710366	
24	8/25/07	4.697251	4.690840	
25	9/25/07	4.677981	4.670193	
26	10/25/07	4.656481	4.650216	
27	11/25/07	4.634791	4.631859	
28	12/25/07	4.613633	4.615844	
29	1/25/08	4.593711	4.602892	
30	2/25/08	4.575734	4.593722	
31	3/25/08	4.560402	4.589057	
32	4/25/08	4.548428	4.589384	
33	5/25/08	4.540520	4.594221	
34	6/25/08	4.537385	4.602711	
35	7/25/08	4.539130	4.613853	
36	8/25/08	4.548284	4.626491	
37	9/25/08	4.562333	4.639322	
38	10/25/08	4.576902	4.651123	
39	11/25/08	4.590509	4.661495	
40	12/25/08	4.602977	4.670260	
41	1/25/09	4.614131	4.677238	
42	2/25/09	4.623795	4.682251	
43	3/25/09	4.631795	4.685118	
44	4/25/09	4.637953	4.685766	
45	5/25/09	4.642096	4.684552	
46	6/25/09	4.644047	4.681985	
47	7/25/09	4.643631	4.678626	
48	8/25/09	4.640672	4.675084	
49	9/25/09	4.635607	4.671202	
50	10/25/09	4.630809	4.670047	
51	11/25/09	4.626990	4.668387	
52	12/25/09	4.624274	4.670168	
53	1/25/10	4.622785	4.672517	
54	2/25/10	4.622648	4.676561	
55	3/25/10	4.623966	4.682426	
56	4/25/10	4.626925	4.690177	
57	5/25/10	4.631588	4.699622	
58	6/25/10	4.638100	4.710483	
59	7/25/10	4.646585	4.722458	
60	8/25/10	4.657167	4.735222	
61	9/25/10	4.669605	4.749422	
62	10/25/10	4.682508	4.761745	
63	11/25/10	4.695503	4.771512	
64	12/25/10	4.708569	4.788502	
65	1/25/11	4.721687	4.801894	
66	2/25/11	4.734836	4.815269	
67	3/25/11	4.747997	4.828605	
68	4/25/11	4.761150	4.841835	
69	5/25/11	4.774275	4.854685	
70	6/25/11	4.787352	4.866820	
71	7/25/11	4.800361	4.877890	
72	8/25/11	4.813283	4.887524	
73	9/25/11	4.825808	4.895340	
74	10/25/11	4.838728	4.900996	
75	11/25/11	4.845648	4.904296	
76	12/25/11	4.852448	4.905153	
77	1/25/12	4.857018	4.903441	
78	2/25/12	4.859243	4.899041	
79	3/25/12	4.859005	4.891836	
80	4/25/12	4.856192	4.881669	
81	5/25/12	4.850688	4.869836	
82	6/25/12	4.842377	4.856631	
83	7/25/12	4.831145	4.843196	
84	8/25/12	4.816878	4.830514	
85	9/25/12	4.800398	4.819617	
86	10/25/12	4.785426	4.811420	
87	11/25/12	4.773030	4.806230	
88	12/25/12	4.763357	4.804200	
89	1/25/13	4.756557	4.805482	
90	2/25/13	4.752181	4.810230	
91	3/25/13	4.752178	4.818596	
92	4/25/13	4.754897	4.830550	
93	5/25/13	4.761088	4.845312	
94	6/25/13	4.770902	4.861878	
95	7/25/13	4.784487	4.879195	
96	8/25/13	4.801993	4.896168	
97	9/25/13	4.822492	4.911655	
98	10/25/13	4.841723	4.924650	
99	11/25/13	4.858513	4.934855	
100	12/25/13	4.872743	4.942148	
101	1/25/14	4.884296	4.946410	
102	2/25/14	4.893055	4.947520	
103	3/25/14	4.898902	4.945358	
104	4/25/14	4.901720	4.939972	
105	5/25/14	4.901391	4.932089	
106	6/25/14	4.897798	4.922634	
107	7/25/14	4.890822	4.912573	
108	8/25/14	4.880348	4.902904	
109	9/25/14	4.867238	4.894666	
110	10/25/14	4.855370	4.888763	
111	11/25/14	4.845804	4.885461	
112	12/25/14	4.838638	4.884860	
113	1/25/15	4.833972	4.887058	
114	2/25/15	4.831903	4.892160	
115	3/25/15	4.832630	4.900264	
116	4/25/15	4.835952	4.911368	
117	5/25/15	4.842267	4.925059	
118	6/25/15	4.851573	4.940801	
119	7/25/15	4.863969	4.958038	
120	8/25/15	4.879553	4.976194	
121	9/25/15	4.897826	4.994673	
122	10/25/15	4.916451	5.012956	
123	11/25/15	4.934819	5.030899	
124	12/25/15	4.952909	5.048452	
125	1/25/16	4.970702	5.065566	
126	2/25/16	4.988177	5.082190	
127	3/25/16	5.005287	5.098273	
128	4/25/16	5.021904	5.113794	
129	5/25/16	5.037978	5.128785	
130	6/25/16	5.053479	5.143363	
131	7/25/16	5.068386	5.157608	
132	8/25/16	5.082673	5.171614	
133	9/25/16	5.096420	5.185476	
134	10/25/16	5.110034	5.199208	

135 1/25/16 5.123615 5.212461
136 12/25/16 5.137157 5.224789
137 1/25/17 5.150652 5.235733
138 2/25/17 5.164096 5.244822
139 3/25/17 5.177066 5.251573
140 4/25/17 5.187967 5.255648
141 5/25/17 5.196513 5.257943
142 6/25/17 5.201425 5.257122
143 7/25/17 5.204025 5.255468
144 8/25/17 5.203735 5.252874
145 9/25/17 5.200994 5.249851
146 10/25/17 5.197817 5.246835
147 11/25/17 5.194719 5.243916
148 12/25/17 5.191710 5.241108
149 1/25/18 5.188796 5.238409
150 2/25/18 5.185985 5.235828
151 3/25/18 5.183283 5.233370
152 4/25/18 5.180691 5.231044
153 5/25/18 5.178215 5.228860
154 6/25/18 5.175862 5.226833
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159 11/25/18 5.166311 5.219486
160 12/25/18 5.164956 5.218597
161 1/25/19 5.163813 5.217873
162 2/25/19 5.162889 5.217300
163 3/25/19 5.162170 5.216860
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165 5/25/19 5.161086 5.216459
166 6/25/19 5.160708 5.216668
167 7/25/19 5.160446 5.217280
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169 9/25/19 5.160377 5.220110
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172 12/25/19 5.164299 5.227985
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174 2/25/20 5.170388 5.232345
175 3/25/20 5.174194 5.233217
176 4/25/20 5.177076 5.232832
177 5/25/20 5.178676 5.231309
178 6/25/20 5.178968 5.228866
179 7/25/20 5.177921 5.225728
180 8/25/20 5.175508 5.222124
181 9/25/20 5.171936 5.218290
182 10/25/20 5.168132 5.214424
183 11/25/20 5.164332 5.210570
184 12/25/20 5.160540 5.206731
185 1/25/21 5.156757 5.202910
186 2/25/21 5.152988 5.199109
187 3/25/21 5.149235 5.195331
188 4/25/21 5.145500 5.191580
189 5/25/21 5.141786 5.187858
190 6/25/21 5.138097 5.184167
191 7/25/21 5.134434 5.180512
192 8/25/21 5.130802 5.176895
193 9/25/21 5.127202 5.173318
194 10/25/21 5.123638 5.169785
195 11/25/21 5.120112 5.166298
196 12/25/21 5.116627 5.162860
197 1/25/22 5.113187 5.159475
198 2/25/22 5.109793 5.156145
199 3/25/22 5.106449 5.152873
200 4/25/22 5.103157 5.149661
201 5/25/22 5.099921 5.146514
202 6/25/22 5.096743 5.143433
203 7/25/22 5.093625 5.140422
204 8/25/22 5.090572 5.137483
205 9/25/22 5.087585 5.134620
206 10/25/22 5.084667 5.131835
207 11/25/22 5.081823 5.129132
208 12/25/22 5.079053 5.126512
209 1/25/23 5.076362 5.123979
210 2/25/23 5.073752 5.121535
211 3/25/23 5.071226 5.119182
212 4/25/23 5.068786 5.116924
213 5/25/23 5.066433 5.114765
214 6/25/23 5.064171 5.112707
215 7/25/23 5.062003 5.110755
216 8/25/23 5.059932 5.108913
217 9/25/23 5.057961 5.107184
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219 11/25/23 5.054343 5.104077
220 12/25/23 5.052703 5.102698
221 1/25/24 5.051180 5.101434
222 2/25/24 5.049776 5.100284
223 3/25/24 5.048490 5.099248
224 4/25/24 5.047312 5.098327
225 5/25/24 5.046240 5.097536
226 6/25/24 5.045277 5.096890
227 7/25/24 5.044426 5.096407
228 8/25/24 5.043688 5.096104
229 9/25/24 5.043061 5.095999
230 10/25/24 5.042661 5.096098
231 11/25/24 5.042446 5.096362
232 12/25/24 5.042439 5.096743
233 1/25/25 5.042646 5.097187
234 2/25/25 5.043070 5.097644
235 3/25/25 5.043662 5.098060
236 4/25/25 5.044217 5.098392
237 5/25/25 5.044880 5.098643
238 6/25/25 5.045651 5.098829
239 7/25/25 5.046529 5.098964
240 8/25/25 5.047512 5.099063
241 9/25/25 5.048613 5.099142
242 10/25/25 5.049825 5.099213
243 11/25/25 5.051147 5.099280
244 12/25/25 5.052583 5.099343
245 1/25/26 5.054111 5.099402
246 2/25/26 5.056755 5.099457
247 3/25/26 5.060534 5.099509
248 4/25/26 5.064490 5.099557
249 5/25/26 5.068612 5.099601
250 6/25/26 5.072890 5.099642
251 7/25/26 5.077325 5.099681
252 8/25/26 5.081916 5.099716
253 9/25/26 5.086665 5.099748
254 10/25/26 5.091576 5.099779
255 11/25/26 5.096654 5.099806
256 12/25/26 5.096414 5.099832
257 1/25/27 5.096442 5.099855
258 2/25/27 5.096468 5.099877
259 3/25/27 5.096492 5.099897
260 4/25/27 5.096514 5.099915
261 5/25/27 5.096534 5.099932
262 6/25/27 5.096552 5.099948
263 7/25/27 5.096569 5.099963
264 8/25/27 5.096585 5.099977
265 9/25/27 5.096600 5.099991
266 10/25/27 5.096614 5.100004
267 11/25/27 5.096627 5.100016
268 12/25/27 5.096640 5.100028
269 1/25/28 5.096652 5.100041
270 2/25/28 5.096664 5.100053

271	3/25/28	5.046676	5.100666
272	4/25/28	5.046688	5.100080
273	5/25/28	5.046700	5.100094
274	6/25/28	5.046713	5.100109
275	7/25/28	5.046726	5.100125
276	8/25/28	5.046740	5.100142
277	9/25/28	5.046755	5.100160
278	10/25/28	5.046770	5.100180
279	11/25/28	5.046788	5.100202
280	12/25/28	5.046806	5.100226
281	1/25/29	5.046826	5.100251
282	2/25/29	5.046848	5.100279
283	3/25/29	5.046872	5.100309
284	4/25/29	5.046898	5.100342
285	5/25/29	5.046926	5.100378
286	6/25/29	5.046957	5.100416
287	7/25/29	5.046990	5.100457
288	8/25/29	5.047026	5.100502
289	9/25/29	5.047065	5.100550
290	10/25/29	5.047106	5.100601
291	11/25/29	5.047151	5.100657
292	12/25/29	5.047200	5.100716
293	1/25/30	5.047252	5.100779
294	2/25/30	5.047308	5.100846
295	3/25/30	5.047367	5.100918
296	4/25/30	5.047431	5.100995
297	5/25/30	5.047499	5.101076
298	6/25/30	5.047571	5.101162
299	7/25/30	5.047648	5.101253
300	8/25/30	5.047730	5.101349
301	9/25/30	5.047816	5.101451
302	10/25/30	5.047908	5.101559
303	11/25/30	5.048005	5.101672
304	12/25/30	5.048107	5.101791
305	1/25/31	5.048214	5.101916
306	2/25/31	5.048328	5.102047
307	3/25/31	5.048447	5.102185
308	4/25/31	5.048573	5.102330
309	5/25/31	5.048704	5.102481
310	6/25/31	5.048842	5.102639
311	7/25/31	5.048987	5.102804
312	8/25/31	5.049138	5.102977
313	9/25/31	5.049296	5.103157
314	10/25/31	5.049461	5.103344
315	11/25/31	5.049633	5.103540
316	12/25/31	5.049813	5.103743
317	1/25/32	5.050000	5.103955
318	2/25/32	5.050195	5.104174
319	3/25/32	5.050398	5.104402
320	4/25/32	5.050609	5.104639
321	5/25/32	5.050828	5.104885
322	6/25/32	5.051055	5.105139
323	7/25/32	5.051291	5.105403
324	8/25/32	5.051536	5.105676
325	9/25/32	5.051789	5.105959
326	10/25/32	5.052051	5.106252
327	11/25/32	5.052323	5.106554
328	12/25/32	5.052605	5.106867
329	1/25/33	5.052896	5.107189
330	2/25/33	5.053198	5.107521
331	3/25/33	5.053509	5.107862
332	4/25/33	5.053829	5.108214
333	5/25/33	5.054158	5.108576
334	6/25/33	5.054496	5.108949
335	7/25/33	5.054844	5.109335
336	8/25/33	5.055204	5.109735
337	9/25/33	5.055573	5.110150
338	10/25/33	5.055956	5.110579
339	11/25/33	5.056354	5.111021
340	12/25/33	5.056767	5.111473
341	1/25/34	5.057195	5.111932
342	2/25/34	5.057638	5.112394
343	3/25/34	5.058096	5.112857
344	4/25/34	5.058565	5.113320
345	5/25/34	5.059005	5.113793
346	6/25/34	5.059461	5.114287
347	7/25/34	5.059912	5.114815
348	8/25/34	5.060355	5.115389
349	9/25/34	5.060817	5.116021
350	10/25/34	5.061330	5.116716
351	11/25/34	5.061912	5.117436
352	12/25/34	5.062555	5.118139
353	1/25/35	5.063284	5.118776
354	2/25/35	5.064076	5.119306
355	3/25/35	5.064895	5.119679
356	4/25/35	5.065565	
357	5/25/35	5.066038	
358	6/25/35	5.066315	
359	7/25/35	5.066391	
360	8/25/35	5.066264	

ECR 2005-3

Top 3 States					
2005-3 Initial Pool		2005-2 Prosup Pool		2005-1 Prosup Pool	
CA	42.16%	CA	40.60%	CA	46.84%
FL	10.30%	IL	11.28%	IL	11.28%
IL	9.54%	FL	9.29%	FL	7.22%



Encore Credit Receivables Trust 2005-3

ISCHUS CAPITAL MGT STRESS RUNS defaults in addition to prepays
NO PREPAY STRESS triggers on

	Class M2 (AA+/Aa2)		Class M5 (A+/A2)		Class B (BBB/Baa3)	
	Min 0 -200 bp 1.00x Base Case	bp 1.00x Base Case	Min 0 -200 bp 1.00x Base Case	bp 1.00x Base Case	Min 0 -200 bp 1.00x Base Case	bp 1.00x Base Case
Fwd LIBOR/Swap Shift Prepay						
Loss Severity: 40%						
Recovery Delay: 12 months						
% Cum Loss Yield Break	18.74%	17.95%	13.88%	12.92%	9.08%	8.06%
CDR - Yield Break	25.137	23.552	16.411	14.908	9.584	8.298
% Cum Loss 1st \$ Principal Loss						
CDR - 1st \$ Principal Loss	17.71%	17.99%	14.29%	13.23%	9.35%	8.26%
Loss Severity: 50%						
Recovery Delay: 12 months						
% Cum Loss Yield Break	19.31%	18.35%	14.29%	13.23%	9.35%	8.26%
CDR - Yield Break	18.993	17.728	12.74	11.54	7.614	6.581
% Cum Loss 1st \$ Principal Loss						
CDR - 1st \$ Principal Loss	17.71%	17.99%	14.29%	13.23%	9.35%	8.26%
Loss Severity: 60%						
Recovery Delay: 12 months						
% Cum Loss Yield Break	19.70%	18.65%	14.58%	13.43%	9.54%	8.39%
CDR - Yield Break	15.247	14.199	10.407	9.408	6.316	5.452
% Cum Loss 1st \$ Principal Loss						
CDR - 1st \$ Principal Loss	18.19%	13.715	10.407	9.408	6.316	5.452
Loss Severity: 40%						
Recovery Delay: 12 months, NO ADVANCE						
% Cum Loss Yield Break	16.65%	15.70%	12.27%	11.23%	8.00%	6.98%
CDR - Yield Break	21.129	19.418	13.948	12.44	8.238	7.015
% Cum Loss 1st \$ Principal Loss						
CDR - 1st \$ Principal Loss	15.27%	18.668	12.27%	11.23%	8.00%	6.98%
Loss Severity: 50%						
Recovery Delay: 12 months, NO ADVANCE						
% Cum Loss Yield Break	17.45%	16.40%	12.88%	11.75%	8.41%	7.32%
CDR - Yield Break	16.542	15.207	11.18	9.978	6.733	5.743
% Cum Loss 1st \$ Principal Loss						
CDR - 1st \$ Principal Loss	14.56%	14.56	11.18	9.978	6.733	5.743
Loss Severity: 60%						
Recovery Delay: 12 months, NO ADVANCE						
% Cum Loss Yield Break	18.05%	16.92%	13.33%	12.13%	8.71%	7.57%
CDR - Yield Break	13.597	12.504	9.33	8.332	5.693	4.861
% Cum Loss 1st \$ Principal Loss						
CDR - 1st \$ Principal Loss	11.94	11.94	9.33	8.332	5.693	4.861

PREPAY STRESS

	Min 0 -200 bp 2.00x Base Case	1.00x Base Case bp	200 bp 0.50x Base Case	Min 0 -200 bp 2.00x Base Case	1.00x Base Case bp	200 bp 0.50x Base Case	Min 0 -200 bp 2.00x Base Case	1.00x Base Case bp	200 bp 0.50x Base Case
Fwd LIBOR/Swap Shift									
Prepay	15.96%	18.38%	22.56%	10.42%	13.23%	18.08%	4.99%	8.26%	13.99%
	26.036	17.728	12.971	15.989	11.54	9.185	7.22	6.581	6.423
% Cum Loss 1st \$ Principal Loss									
CDR - 1st \$ Principal Loss	14.61%	16.40%	19.81%	9.50%	11.75%	15.81%	4.53%	7.32%	12.26%
	23.488	15.207	10.543	14.438	9.978	7.588	6.529	5.743	5.414
CDR - 1st \$ Principal Loss									

Loss Severity: 50%
 Recovery Delay: 12 months
 % Cum Loss Yield Break
 CDR - Yield Break

Loss Severity: 50%
 Recovery Delay: 12 months. NO ADVANCE
 % Cum Loss Yield Break
 CDR - Yield Break

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BREAKEYEN LOSSES

Scenario 1

Class Rating (S/M)	M-1 AA+/Aa1	M-2 AA+/Aa2	M-3 AA/Aa3	M-4 AA-/A1	M-5 A+/A2	M-6 A/A3	M-7 A-/Baa1	M-8 BBB+/Baa2	B BBB/Baa3
Break-Even CDR	20.86	16.69	14.08	12.28	10.51	8.91	7.43	6.40	5.67
Collateral Loss %	20.75%	17.57%	15.40%	13.80%	12.14%	10.57%	9.03%	7.91%	7.10%
Avg. Life	6.29	7.08	8.20	9.15	9.50	10.03	10.50	11.41	11.85
Mod. Duration	4.88	5.33	5.95	6.39	6.54	6.77	6.75	7.07	7.02

Scenario 2

Class Rating (S/M)	M-1 AA+/Aa1	M-2 AA+/Aa2	M-3 AA/Aa3	M-4 AA-/A1	M-5 A+/A2	M-6 A/A3	M-7 A-/Baa1	M-8 BBB+/Baa2	B BBB/Baa3
Break-Even CDR	28.70	22.83	19.26	16.69	14.16	11.86	9.71	8.14	6.93
Collateral Loss %	19.95%	16.69%	14.46%	12.82%	11.13%	9.52%	7.96%	6.76%	5.84%
Avg. Life	4.27	4.75	5.47	6.10	6.32	6.67	6.97	7.58	7.92
Mod. Duration	3.56	3.89	4.36	4.73	4.86	5.05	5.10	5.40	5.44

Scenario 3

Class Rating (S/M)	M-1 AA+/Aa1	M-2 AA+/Aa2	M-3 AA/Aa3	M-4 AA-/A1	M-5 A+/A2	M-6 A/A3	M-7 A-/Baa1	M-8 BBB+/Baa2	B BBB/Baa3
Break-Even CDR	16.93	13.28	11.32	9.98	8.67	7.48	6.39	5.68	5.22
Collateral Loss %	22.06%	18.97%	16.87%	15.32%	13.71%	12.17%	10.68%	9.67%	9.00%
Avg. Life	6.35	6.73	7.41	8.14	8.05	8.28	8.15	8.43	8.28
Mod. Duration	4.79	5.13	5.59	6.05	6.19	6.33	6.43	6.57	6.64

Scenario 4

Class Rating (S/M)	M-1 AA+/Aa1	M-2 AA+/Aa2	M-3 AA/Aa3	M-4 AA-/A1	M-5 A+/A2	M-6 A/A3	M-7 A-/Baa1	M-8 BBB+/Baa2	B BBB/Baa3
Break-Even CDR	25.01	19.46	16.03	13.69	11.43	9.46	7.71	6.56	5.57
Collateral Loss %	20.11%	16.79%	14.53%	12.87%	11.16%	9.56%	8.06%	7.02%	6.09%
Avg. Life	5.53	6.62	8.28	9.83	10.59	11.64	12.60	14.19	15.13
Mod. Duration	4.23	4.84	5.71	6.42	6.74	7.15	7.34	7.83	7.73

Scenario 5

Class Rating (S/M)	M-1 AA+/Aa1	M-2 AA+/Aa2	M-3 AA/Aa3	M-4 AA-/A1	M-5 A+/A2	M-6 A/A3	M-7 A-/Baa1	M-8 BBB+/Baa2	B BBB/Baa3
Break-Even CDR	26.95	21.42	17.90	15.43	13.00	10.78	8.67	7.12	5.86
Collateral Loss %	18.99%	15.79%	13.60%	11.96%	10.32%	8.74%	7.18%	5.99%	4.99%
Avg. Life	4.38	4.88	5.64	6.28	6.50	6.84	7.14	7.76	8.09
Mod. Duration	3.92	4.33	4.91	5.36	5.52	5.76	5.81	6.19	6.24

Assumptions:
 Scenario 1: Fwd Libor +200, 60% severity, ARMs (40cpr), Fixed (23 HEP) (Base Case)
 Scenario 2: Fwd Libor +200, 60% severity, ARMs (55cpr), Fixed (35 HEP) (Fast prepay)
 Scenario 3: Fwd Libor +200, 60% severity, ARMs (30cpr), Fixed (15 HEP) (Slow prepay)
 Scenario 4: Fwd Libor +300, 60% severity, ARMs (55cpr), Fixed (15 HEP) (Fast/Slow)
 Scenario 5: Fwd Libor -100, 60% severity, ARMs (55cpr), Fixed (35 HEP) (Libor down shock)

Run to Maturity
 Triggers are falling after the Stepdown Date
 12 month Liquidation Lag
 Defaults are in addition to Prepayments
 Servicer advances 100% of principal and interest until liquidation
 "Break-Even CDR" is the Constant Default Rate that creates the first dollar of principal loss on the related Class

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Period	Date	1 mo LIBOR	6 mo LIBOR
1	9/25/05	3.582500	4.028250
2	10/25/05	3.821092	4.146606
3	11/25/05	3.951225	4.237489
4	12/25/05	4.075673	4.315596
5	1/25/06	4.252553	4.372917
6	2/25/06	4.274427	4.399416
7	3/25/06	4.292497	4.424676
8	4/25/06	4.357019	4.453523
9	5/25/06	4.411650	4.478810
10	6/25/06	4.413481	4.501820
11	7/25/06	4.408894	4.531003
12	8/25/06	4.423255	4.566851
13	9/25/06	4.462439	4.605327
14	10/25/06	4.505976	4.641376
15	11/25/06	4.547181	4.673263
16	12/25/06	4.585354	4.700272
17	1/25/07	4.619791	4.721684
18	2/25/07	4.649790	4.736782
19	3/25/07	4.674649	4.744848
20	4/25/07	4.693664	4.745416
21	5/25/07	4.706134	4.739096
22	6/25/07	4.711357	4.726972
23	7/25/07	4.708629	4.710366
24	8/25/07	4.697250	4.690840
25	9/25/07	4.677986	4.670193
26	10/25/07	4.656482	4.650216
27	11/25/07	4.634797	4.631859
28	12/25/07	4.613639	4.615844
29	1/25/08	4.593715	4.602892
30	2/25/08	4.575734	4.593722
31	3/25/08	4.560402	4.589057
32	4/25/08	4.548428	4.589384
33	5/25/08	4.540520	4.594221
34	6/25/08	4.537385	4.602711
35	7/25/08	4.539730	4.613853
36	8/25/08	4.548264	4.626491
37	9/25/08	4.562333	4.639322
38	10/25/08	4.576902	4.651123
39	11/25/08	4.590509	4.661495
40	12/25/08	4.602977	4.670260
41	1/25/09	4.614131	4.677238
42	2/25/09	4.623795	4.682251
43	3/25/09	4.631795	4.685118
44	4/25/09	4.637953	4.685766
45	5/25/09	4.642096	4.684552
46	6/25/09	4.644047	4.681985
47	7/25/09	4.643631	4.678626
48	8/25/09	4.640672	4.675084
49	9/25/09	4.635607	4.672022
50	10/25/09	4.630809	4.670047
51	11/25/09	4.626990	4.669387
52	12/25/09	4.624274	4.670168
53	1/25/10	4.622785	4.672517
54	2/25/10	4.622648	4.676561
55	3/25/10	4.623986	4.682426
56	4/25/10	4.626925	4.690177
57	5/25/10	4.631588	4.699622
58	6/25/10	4.638100	4.710483
59	7/25/10	4.646585	4.722458
60	8/25/10	4.657167	4.735222
61	9/25/10	4.669605	4.748422
62	10/25/10	4.682508	4.761745
63	11/25/10	4.695503	4.775112
64	12/25/10	4.708569	4.788502
65	1/25/11	4.721687	4.801894
66	2/25/11	4.734836	4.815269
67	3/25/11	4.747997	4.828605
68	4/25/11	4.761150	4.841835
69	5/25/11	4.774275	4.854685
70	6/25/11	4.787352	4.866820
71	7/25/11	4.800361	4.877890
72	8/25/11	4.813283	4.887524
73	9/25/11	4.825808	4.895340
74	10/25/11	4.836728	4.900986
75	11/25/11	4.845646	4.904296
76	12/25/11	4.852448	4.905153
77	1/25/12	4.857018	4.903441
78	2/25/12	4.859243	4.899041
79	3/25/12	4.859005	4.891836
80	4/25/12	4.856192	4.881869
81	5/25/12	4.850688	4.869936
82	6/25/12	4.842377	4.856631
83	7/25/12	4.831145	4.843196
84	8/25/12	4.816878	4.830514
85	9/25/12	4.800398	4.819617
86	10/25/12	4.785426	4.811420
87	11/25/12	4.773030	4.806230
88	12/25/12	4.763357	4.804200
89	1/25/13	4.756557	4.805482
90	2/25/13	4.752781	4.810230
91	3/25/13	4.752178	4.818596
92	4/25/13	4.754897	4.830550
93	5/25/13	4.761088	4.845312
94	6/25/13	4.770902	4.861878
95	7/25/13	4.784467	4.879195
96	8/25/13	4.801993	4.896168
97	9/25/13	4.822492	4.911655
98	10/25/13	4.841723	4.924650
99	11/25/13	4.858513	4.934855
100	12/25/13	4.872743	4.942148
101	1/25/14	4.884296	4.946410

102	2/25/14	4.893055	4.947520
103	3/25/14	4.898902	4.945358
104	4/25/14	4.901720	4.939972
105	5/25/14	4.901391	4.932089
106	6/25/14	4.897798	4.922634
107	7/25/14	4.890822	4.912573
108	8/25/14	4.880348	4.902904
109	9/25/14	4.867238	4.894686
110	10/25/14	4.855370	4.888763
111	11/25/14	4.845804	4.885481
112	12/25/14	4.838638	4.884880
113	1/25/15	4.833972	4.887059
114	2/25/15	4.831903	4.892160
115	3/25/15	4.832530	4.900264
116	4/25/15	4.835952	4.911388
117	5/25/15	4.842267	4.925059
118	6/25/15	4.851573	4.940901
119	7/25/15	4.863969	4.958038
120	8/25/15	4.879553	4.976194
121	9/25/15	4.897826	4.994673
122	10/25/15	4.916451	5.012956
123	11/25/15	4.934819	5.030899
124	12/25/15	4.952909	5.048452
125	1/25/16	4.970702	5.065566
126	2/25/16	4.988177	5.082190
127	3/25/16	5.005287	5.098273
128	4/25/16	5.021904	5.113784
129	5/25/16	5.037976	5.128785
130	6/25/16	5.053479	5.143363
131	7/25/16	5.068386	5.157608
132	8/25/16	5.082673	5.171614
133	9/25/16	5.096420	5.185476
134	10/25/16	5.110034	5.199208
135	11/25/16	5.123615	5.212461
136	12/25/16	5.137157	5.224789
137	1/25/17	5.150652	5.235733
138	2/25/17	5.164096	5.244822
139	3/25/17	5.177066	5.251573
140	4/25/17	5.187867	5.255648
141	5/25/17	5.198013	5.257343
142	6/25/17	5.201425	5.257122
143	7/25/17	5.204025	5.255468
144	8/25/17	5.203735	5.252874
145	9/25/17	5.200994	5.249851
146	10/25/17	5.197817	5.246835
147	11/25/17	5.194719	5.243918
148	12/25/17	5.191710	5.241108
149	1/25/18	5.188796	5.238409
150	2/25/18	5.185985	5.235828
151	3/25/18	5.183283	5.233370
152	4/25/18	5.180691	5.231044
153	5/25/18	5.178215	5.228860
154	6/25/18	5.175862	5.226833
155	7/25/18	5.173639	5.224976
156	8/25/18	5.171555	5.223303
157	9/25/18	5.169621	5.221827
158	10/25/18	5.167868	5.220558
159	11/25/18	5.166311	5.219486
160	12/25/18	5.164956	5.218597
161	1/25/19	5.163813	5.217873
162	2/25/19	5.162889	5.217300
163	3/25/19	5.162170	5.216860
164	4/25/19	5.161575	5.216555
165	5/25/19	5.161086	5.216459
166	6/25/19	5.160708	5.216668
167	7/25/19	5.160446	5.217280
168	8/25/19	5.160306	5.218393
169	9/25/19	5.160377	5.220110
170	10/25/19	5.161012	5.222463
171	11/25/19	5.162314	5.225198
172	12/25/19	5.164299	5.227985
173	1/25/20	5.166985	5.230483
174	2/25/20	5.170388	5.232345
175	3/25/20	5.174194	5.233217
176	4/25/20	5.177076	5.232832
177	5/25/20	5.178676	5.231309
178	6/25/20	5.178968	5.228866
179	7/25/20	5.177921	5.225728
180	8/25/20	5.175508	5.222124
181	9/25/20	5.171936	5.218290
182	10/25/20	5.168132	5.214424
183	11/25/20	5.164332	5.210570
184	12/25/20	5.160540	5.206731
185	1/25/21	5.156757	5.202910
186	2/25/21	5.152988	5.199109
187	3/25/21	5.149235	5.195331
188	4/25/21	5.145500	5.191580
189	5/25/21	5.141786	5.187858
190	6/25/21	5.138097	5.184167
191	7/25/21	5.134434	5.180512
192	8/25/21	5.130802	5.176895
193	9/25/21	5.127202	5.173318
194	10/25/21	5.123638	5.169785
195	11/25/21	5.120112	5.166298
196	12/25/21	5.116627	5.162860
197	1/25/22	5.113187	5.159475
198	2/25/22	5.109793	5.156145
199	3/25/22	5.106449	5.152873
200	4/25/22	5.103157	5.149661
201	5/25/22	5.099921	5.146514
202	6/25/22	5.096743	5.143433
203	7/25/22	5.093625	5.140422
204	8/25/22	5.090572	5.137483

205	9/25/22	5.087585	5.134620
206	10/25/22	5.084667	5.131835
207	11/25/22	5.081823	5.129132
208	12/25/22	5.079053	5.126512
209	1/25/23	5.076362	5.123979
210	2/25/23	5.073752	5.121535
211	3/25/23	5.071226	5.119182
212	4/25/23	5.068786	5.116924
213	5/25/23	5.066433	5.114765
214	6/25/23	5.064171	5.112707
215	7/25/23	5.062003	5.110755
216	8/25/23	5.059932	5.108913
217	9/25/23	5.057961	5.107184
218	10/25/23	5.056097	5.105572
219	11/25/23	5.054343	5.104077
220	12/25/23	5.052703	5.102698
221	1/25/24	5.051180	5.101434
222	2/25/24	5.049776	5.100284
223	3/25/24	5.048490	5.099248
224	4/25/24	5.047312	5.098327
225	5/25/24	5.046240	5.097536
226	6/25/24	5.045277	5.096890
227	7/25/24	5.044426	5.096407
228	8/25/24	5.043688	5.096104
229	9/25/24	5.043081	5.095999
230	10/25/24	5.042661	5.096098
231	11/25/24	5.042446	5.096362
232	12/25/24	5.042439	5.096743
233	1/25/25	5.042646	5.097187
234	2/25/25	5.043070	5.097644
235	3/25/25	5.043662	5.098060
236	4/25/25	5.044217	5.098392
237	5/25/25	5.044680	5.098643
238	6/25/25	5.045051	5.098829
239	7/25/25	5.045329	5.098964
240	8/25/25	5.045512	5.099063
241	9/25/25	5.045613	5.099142
242	10/25/25	5.045695	5.099213
243	11/25/25	5.045771	5.099280
244	12/25/25	5.045843	5.099343
245	1/25/26	5.045911	5.099402
246	2/25/26	5.045975	5.099457
247	3/25/26	5.046034	5.099509
248	4/25/26	5.046090	5.099557
249	5/25/26	5.046142	5.099601
250	6/25/26	5.046190	5.099642
251	7/25/26	5.046235	5.099681
252	8/25/26	5.046276	5.099716
253	9/25/26	5.046315	5.099748
254	10/25/26	5.046351	5.099779
255	11/25/26	5.046384	5.099806
256	12/25/26	5.046414	5.099832
257	1/25/27	5.046442	5.099855
258	2/25/27	5.046468	5.099877
259	3/25/27	5.046492	5.099897
260	4/25/27	5.046514	5.099915
261	5/25/27	5.046534	5.099932
262	6/25/27	5.046552	5.099948
263	7/25/27	5.046569	5.099963
264	8/25/27	5.046585	5.099977
265	9/25/27	5.046600	5.099991
266	10/25/27	5.046614	5.100004
267	11/25/27	5.046627	5.100016
268	12/25/27	5.046640	5.100028
269	1/25/28	5.046652	5.100041
270	2/25/28	5.046664	5.100053
271	3/25/28	5.046676	5.100066
272	4/25/28	5.046688	5.100080
273	5/25/28	5.046700	5.100094
274	6/25/28	5.046713	5.100109
275	7/25/28	5.046726	5.100125
276	8/25/28	5.046740	5.100142
277	9/25/28	5.046755	5.100160
278	10/25/28	5.046770	5.100180
279	11/25/28	5.046788	5.100202
280	12/25/28	5.046806	5.100226
281	1/25/29	5.046826	5.100251
282	2/25/29	5.046848	5.100279
283	3/25/29	5.046872	5.100309
284	4/25/29	5.046898	5.100342
285	5/25/29	5.046926	5.100378
286	6/25/29	5.046957	5.100416
287	7/25/29	5.046990	5.100457
288	8/25/29	5.047026	5.100502
289	9/25/29	5.047065	5.100550
290	10/25/29	5.047106	5.100601
291	11/25/29	5.047151	5.100657
292	12/25/29	5.047200	5.100716
293	1/25/30	5.047252	5.100779
294	2/25/30	5.047308	5.100846
295	3/25/30	5.047367	5.100918
296	4/25/30	5.047431	5.100995
297	5/25/30	5.047499	5.101076
298	6/25/30	5.047571	5.101162
299	7/25/30	5.047648	5.101253
300	8/25/30	5.047730	5.101349
301	9/25/30	5.047816	5.101451
302	10/25/30	5.047908	5.101559
303	11/25/30	5.048005	5.101672
304	12/25/30	5.048107	5.101791
305	1/25/31	5.048214	5.101916
306	2/25/31	5.048328	5.102047
307	3/25/31	5.048447	5.102185

308	4/25/31	5.048573	5.102330
309	5/25/31	5.048704	5.102481
310	6/25/31	5.048842	5.102639
311	7/25/31	5.048987	5.102804
312	8/25/31	5.049138	5.102977
313	9/25/31	5.049296	5.103157
314	10/25/31	5.049461	5.103344
315	11/25/31	5.049633	5.103540
316	12/25/31	5.049813	5.103743
317	1/25/32	5.050000	5.103955
318	2/25/32	5.050195	5.104174
319	3/25/32	5.050398	5.104402
320	4/25/32	5.050609	5.104639
321	5/25/32	5.050828	5.104885
322	6/25/32	5.051055	5.105139
323	7/25/32	5.051291	5.105403
324	8/25/32	5.051536	5.105676
325	9/25/32	5.051789	5.105959
326	10/25/32	5.052051	5.106252
327	11/25/32	5.052323	5.106554
328	12/25/32	5.052605	5.106867
329	1/25/33	5.052896	5.107189
330	2/25/33	5.053198	5.107521
331	3/25/33	5.053509	5.107862
332	4/25/33	5.053829	5.108214
333	5/25/33	5.054159	5.108576
334	6/25/33	5.054498	5.108949
335	7/25/33	5.054846	5.109335
336	8/25/33	5.055204	5.109735
337	9/25/33	5.055573	5.110150
338	10/25/33	5.055956	5.110579
339	11/25/33	5.056354	5.111021
340	12/25/33	5.056767	5.111473
341	1/25/34	5.057195	5.111932
342	2/25/34	5.057639	5.112394
343	3/25/34	5.058096	5.112857
344	4/25/34	5.058553	5.113320
345	5/25/34	5.059009	5.113793
346	6/25/34	5.059461	5.114287
347	7/25/34	5.059912	5.114815
348	8/25/34	5.060359	5.115389
349	9/25/34	5.060817	5.116021
350	10/25/34	5.061330	5.116716
351	11/25/34	5.061912	5.117436
352	12/25/34	5.062563	5.118139
353	1/25/35	5.063284	5.118778
354	2/25/35	5.064076	5.119306
355	3/25/35	5.064895	5.119679
356	4/25/35	5.065565	
357	5/25/35	5.066039	
358	6/25/35	5.066315	
359	7/25/35	5.066391	
360	8/25/35	5.066264	

Excess Spread Schedule

Assumptions:

100% PFC to 10% Clean-up Call
 Includes Cap Payments received by the trust
 Forward LIBOR (see attached curves)



Period	Payment Date	Fwd LIBOR + 5.00%	Fwd LIBOR + 1.00 Bps	Fwd LIBOR + 2.00 Bps
1	9/25/05	3.918	3.918	3.918
2	10/25/05	2.777	2.587	2.417
3	11/25/05	2.540	2.385	2.191
4	12/25/05	2.735	2.566	2.398
5	1/25/06	2.508	2.342	2.179
6	2/25/06	2.506	2.348	2.190
7	3/25/06	3.200	3.046	2.892
8	4/25/06	2.498	2.349	2.199
9	5/25/06	2.709	2.563	2.417
10	6/25/06	2.514	2.371	2.229
11	7/25/06	2.758	2.619	2.479
12	8/25/06	2.583	2.425	2.285
13	9/25/06	2.551	2.407	2.281
14	10/25/06	2.748	2.587	2.425
15	11/25/06	2.508	2.331	2.152
16	12/25/06	2.714	2.526	2.331
17	1/25/07	2.490	2.295	2.091
18	2/25/07	2.489	2.283	2.085
19	3/25/07	3.174	2.959	2.733
20	4/25/07	2.450	2.222	1.985
21	5/25/07	2.853	2.415	2.168
22	6/25/07	2.431	2.189	1.939
23	7/25/07	3.545	3.305	3.052
24	8/25/07	4.005	3.777	3.531
25	9/25/07	3.942	3.679	3.398
26	10/25/07	4.151	3.856	3.544
27	11/25/07	3.824	3.496	3.152
28	12/25/07	4.068	3.743	3.404
29	1/25/08	3.840	3.661	3.323
30	2/25/08	4.082	4.184	4.054
31	3/25/08	4.824	4.745	4.624
32	4/25/08	4.027	4.105	3.958
33	5/25/08	4.276	4.356	4.208
34	6/25/08	3.977	4.030	3.855
35	7/25/08	4.458	4.539	4.522
36	8/25/08	4.451	4.557	4.631
37	9/25/08	4.399	4.471	4.512
38	10/25/08	4.444	4.461	4.447
39	11/25/08	4.183	4.154	4.117
40	12/25/08	4.443	4.442	4.412
41	1/25/09	4.178	4.200	4.185
42	2/25/09	4.224	4.296	4.327
43	3/25/09	5.130	5.254	5.333
44	4/25/09	4.178	4.219	4.223
45	5/25/09	4.440	4.459	4.466
46	6/25/09	4.130	4.144	4.120
47	7/25/09	4.387	4.417	4.420
48	8/25/09	4.092	4.093	4.090
49	9/25/09	4.008	3.925	3.838
50	10/25/09	4.226	4.096	3.961
51	11/25/09	3.884	3.877	3.866
52	12/25/09	4.122	3.890	3.654
53	1/25/10	3.785	3.505	3.211
54	2/25/10	3.761	3.438	3.118
55	3/25/10	4.646	4.366	4.088
56	4/25/10	3.722	3.375	3.028
57	5/25/10	3.996	3.666	3.336
58	6/25/10	3.695	3.342	2.990
59	7/25/10	3.979	3.643	3.308
60	8/25/10	3.696	3.338	2.850
61	9/25/10	3.873	3.312	2.851
62	10/25/10	3.932	3.587	3.243
63	11/25/10	3.627	3.260	2.894
64	12/25/10	3.686	3.538	3.188
65	1/25/11	3.803	3.232	2.861
66	2/25/11	3.802	3.231	2.857
67	3/25/11	4.487	4.174	3.858
68	4/25/11	3.553	3.176	2.796
69	5/25/11	3.811	3.451	3.088
70	6/25/11	3.505	3.123	2.738
71	7/25/11	3.782	3.417	3.049
72	8/25/11	3.496	3.108	2.721
73	9/25/11	3.471	3.081	2.691
74	10/25/11	3.730	3.355	2.981
75	11/25/11			

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Encore Credit Receivables Trust 2005-3
Prepared for Princeton

Class Rating (S/M)	Run at 75% PPC			Run at 100% PPC			Run at 125% PPC		
	M-7 A-/Baa1	M-8 BBB+/Baa2	B BBB/Baa3	M-7 A-/Baa1	M-8 BBB+/Baa2	B BBB/Baa3	M-7 A-/Baa1	M-8 BBB+/Baa2	B BBB/Baa3
Break-Even CDR	6.904	6.286	5.907	6.933	6.064	5.452	7.184	6.123	5.327
Collateral Loss %	15.16%	14.12%	13.46%	10.37%	9.22%	8.39%	8.79%	7.60%	6.69%
Avg. Life	21.99	23.83	24.59	12.20	13.20	13.70	9.86	10.72	11.16
	Forward Libor			Forward Libor			Forward Libor		
Break-Even CDR	6.583	5.976	5.626	6.687	5.832	5.259	7.075	6.025	5.258
Collateral Loss %	14.66%	13.62%	12.99%	10.05%	8.91%	8.13%	8.67%	7.49%	6.61%
Avg. Life	22.51	24.34	25.07	12.27	13.28	13.80	9.87	10.75	11.20
	Forward Libor + 100 bps			Forward Libor + 100 bps			Forward Libor + 100 bps		
Break-Even CDR	6.219	5.623	5.292	6.405	5.573	5.024	6.952	5.92	5.165
Collateral Loss %	14.07%	13.02%	12.41%	9.68%	8.56%	7.80%	8.53%	7.37%	6.50%
Avg. Life	23.10	24.87	25.54	12.38	13.41	13.86	9.91	10.78	11.22
	Forward Libor + 200 bps			Forward Libor + 200 bps			Forward Libor + 200 bps		
Break-Even CDR	5.764	5.18	4.877	6.088	5.283	4.748	6.815	5.802	5.048
Collateral Loss %	13.30%	12.23%	11.66%	9.26%	8.17%	7.42%	8.38%	7.24%	6.37%
Avg. Life	23.75	25.45	25.97	12.51	13.54	14.03	9.95	10.83	11.28
	Forward Libor + 300 bps			Forward Libor + 300 bps			Forward Libor + 300 bps		

Assumptions:

Cash Flows run at the Pricing Speed to Maturity
Triggers are failing after the Stepdown Date
60% Loss Severity
12 month Liquidation Lag
Defaults are in addition to Prepayments
Servicer advances 100% of principal and interest until liquidation
"Break-Even CDR" is the Constant Default Rate that creates the first dollar of principal loss on the related Class

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Encore Credit Receivables Trust 2005-3

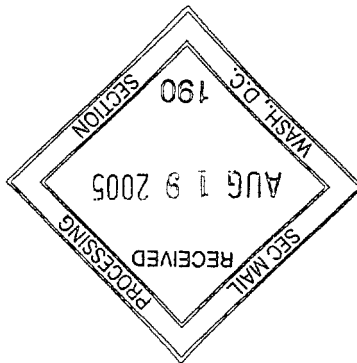
Base Stress Run

Class	M-1	M-2	M-3	M-4	M-5	M-6	M-7	M-8	B
Rating (S/M)	AA-/Aa1	AA/Aa2	AA/Aa3	A+/A1	A/A2	A-/A3	BBB+/Baa1	BBB-/Baa2	BBB-/Baa3
40% Severity, Forward Libor									
Avg Life	4.10	4.87	5.80	6.51	7.22	8.07	9.07	10.18	11.40
Collateral Loss %	4.33%	4.33%	4.33%	4.33%	4.33%	4.33%	4.33%	4.33%	4.33%

Assumptions:

Run to Maturity
 Cash Flows run at the 150% ppc at 4 CDR for 24 months, followed by 50% ppc at 7 CDR for life
 Triggers are falling after the Stepdown Date
 Forward Libor + 100bps
 12 month Liquidation Lag
 Defaults are in addition to Prepayments
 Servicer advances 100% of principal and interest until liquidation, 30% Severity
 "Break-Even CDR" is the Constant Default Rate that creates the first dollar of principal loss on the related Class

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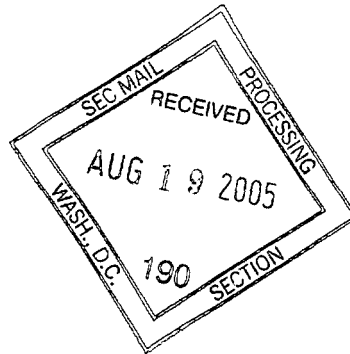
Period	Date	1 mo LIBOR	6 mo LIBOR
1	9/25/05	3.582500	4.026250
2	10/25/05	3.821092	4.146806
3	11/25/05	3.951225	4.237489
4	12/25/05	4.075373	4.315596
5	1/25/06	4.252353	4.372917
6	2/25/06	4.274427	4.399416
7	3/25/06	4.292497	4.424678
8	4/25/06	4.357319	4.453523
9	5/25/06	4.411350	4.478910
10	6/25/06	4.413481	4.501820
11	7/25/06	4.408594	4.531003
12	8/25/06	4.423255	4.566851
13	9/25/06	4.462439	4.605327
14	10/25/06	4.505978	4.641378
15	11/25/06	4.547181	4.673283
16	12/25/06	4.585354	4.700272
17	1/25/07	4.619791	4.721684
18	2/25/07	4.648790	4.736782
19	3/25/07	4.674649	4.744848
20	4/25/07	4.693664	4.745416
21	5/25/07	4.706134	4.739096
22	6/25/07	4.711357	4.726972
23	7/25/07	4.706629	4.710368
24	8/25/07	4.697250	4.690840
25	9/25/07	4.677988	4.670193
26	10/25/07	4.656482	4.650216
27	11/25/07	4.634767	4.631859
28	12/25/07	4.612839	4.615844
29	1/25/08	4.591715	4.602892
30	2/25/08	4.571734	4.593722
31	3/25/08	4.564402	4.589057
32	4/25/08	4.544428	4.588384
33	5/25/08	4.544520	4.594221
34	6/25/08	4.537385	4.602711
35	7/25/08	4.530730	4.613853
36	8/25/08	4.544284	4.628491
37	9/25/08	4.562333	4.638322
38	10/25/08	4.576902	4.651123
39	11/25/08	4.590509	4.661495
40	12/25/08	4.602977	4.670260
41	1/25/09	4.614131	4.677238
42	2/25/09	4.621795	4.682251
43	3/25/09	4.631795	4.685118
44	4/25/09	4.637953	4.685766
45	5/25/09	4.642096	4.684552
46	6/25/09	4.644047	4.681985
47	7/25/09	4.644631	4.678626
48	8/25/09	4.640672	4.675084
49	9/25/09	4.639607	4.672022
50	10/25/09	4.630809	4.670047
51	11/25/09	4.620990	4.668387
52	12/25/09	4.624274	4.670188
53	1/25/10	4.622785	4.672517
54	2/25/10	4.622648	4.676561
55	3/25/10	4.623988	4.682428
56	4/25/10	4.629925	4.690177
57	5/25/10	4.631588	4.698922
58	6/25/10	4.633100	4.710483
59	7/25/10	4.643585	4.722458
60	8/25/10	4.657167	4.735222
61	9/25/10	4.669605	4.748422
62	10/25/10	4.682508	4.761745
63	11/25/10	4.693503	4.775112
64	12/25/10	4.703589	4.788502
65	1/25/11	4.721687	4.801894
66	2/25/11	4.734836	4.815269
67	3/25/11	4.747997	4.828605
68	4/25/11	4.761150	4.841835
69	5/25/11	4.774275	4.854685
70	6/25/11	4.787352	4.868820
71	7/25/11	4.800361	4.877890
72	8/25/11	4.813283	4.887524
73	9/25/11	4.825808	4.895340
74	10/25/11	4.838728	4.900986
75	11/25/11	4.845646	4.904296
76	12/25/11	4.852448	4.905153
77	1/25/12	4.857018	4.903441
78	2/25/12	4.859243	4.899041
79	3/25/12	4.859005	4.891838
80	4/25/12	4.858192	4.881969
81	5/25/12	4.850688	4.869835
82	6/25/12	4.842377	4.856631
83	7/25/12	4.831145	4.843196
84	8/25/12	4.816875	4.830514
85	9/25/12	4.800398	4.819617
86	10/25/12	4.785426	4.811420
87	11/25/12	4.773030	4.806230
88	12/25/12	4.763357	4.804200
89	1/25/13	4.756557	4.805482
90	2/25/13	4.752781	4.810230
91	3/25/13	4.752178	4.818596
92	4/25/13	4.754897	4.830550
93	5/25/13	4.761088	4.845312
94	6/25/13	4.770902	4.861878
95	7/25/13	4.784487	4.879185
96	8/25/13	4.801993	4.896168
97	9/25/13	4.822492	4.911555
98	10/25/13	4.8411723	4.924650
99	11/25/13	4.858513	4.934855
100	12/25/13	4.872743	4.942148
101	1/25/14	4.894296	4.946410
102	2/25/14	4.913055	4.947520
103	3/25/14	4.938902	4.945358
104	4/25/14	4.961720	4.939972
105	5/25/14	4.991391	4.932089
106	6/25/14	4.937798	4.922634
107	7/25/14	4.930822	4.912573
108	8/25/14	4.930348	4.902904
109	9/25/14	4.937238	4.894866
110	10/25/14	4.955370	4.888763
111	11/25/14	4.945804	4.885461
112	12/25/14	4.938638	4.884860
113	1/25/15	4.933972	4.887059
114	2/25/15	4.931903	4.892180
115	3/25/15	4.932530	4.900294
116	4/25/15	4.935852	4.911388
117	5/25/15	4.942287	4.925059
118	6/25/15	4.951573	4.940501
119	7/25/15	4.963989	4.958038
120	8/25/15	4.979553	4.978194

121	9/25/15	4.897826	4.994673
122	10/25/15	4.916451	5.012956
123	11/25/15	4.934819	5.030899
124	12/25/15	4.952909	5.048452
125	1/25/16	4.970702	5.065568
126	2/25/16	4.988177	5.082190
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129	5/25/16	5.037976	5.128785
130	6/25/16	5.053479	5.143363
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132	8/25/16	5.082673	5.171814
133	9/25/16	5.096420	5.185478
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135	11/25/16	5.123815	5.212481
136	12/25/16	5.137157	5.224789
137	1/25/17	5.150652	5.235733
138	2/25/17	5.164096	5.244822
139	3/25/17	5.177068	5.251573
140	4/25/17	5.18987	5.255646
141	5/25/17	5.196013	5.257343
142	6/25/17	5.201425	5.257122
143	7/25/17	5.204025	5.255488
144	8/25/17	5.203735	5.252874
145	9/25/17	5.200994	5.249851
146	10/25/17	5.197817	5.246835
147	11/25/17	5.194719	5.243918
148	12/25/17	5.191710	5.241108
149	1/25/18	5.188796	5.238409
150	2/25/18	5.185985	5.235828
151	3/25/18	5.183283	5.233370
152	4/25/18	5.180691	5.231044
153	5/25/18	5.178215	5.228860
154	6/25/18	5.175862	5.226833
155	7/25/18	5.173639	5.224978
156	8/25/18	5.171555	5.223303
157	9/25/18	5.169621	5.221827
158	10/25/18	5.167868	5.220558
159	11/25/18	5.166311	5.219488
160	12/25/18	5.164956	5.218597
161	1/25/19	5.163813	5.217873
162	2/25/19	5.162889	5.217300
163	3/25/19	5.162170	5.216880
164	4/25/19	5.161575	5.216555
165	5/25/19	5.161098	5.216459
166	6/25/19	5.160708	5.216568
167	7/25/19	5.160448	5.217280
168	8/25/19	5.160306	5.218393
169	9/25/19	5.160377	5.220110
170	10/25/19	5.161012	5.222463
171	11/25/19	5.162314	5.225168
172	12/25/19	5.164299	5.227985
173	1/25/20	5.166985	5.230483
174	2/25/20	5.170388	5.232345
175	3/25/20	5.174194	5.233217
176	4/25/20	5.177076	5.232832
177	5/25/20	5.179678	5.231309
178	6/25/20	5.179968	5.228966
179	7/25/20	5.179221	5.225728
180	8/25/20	5.178508	5.222124
181	9/25/20	5.177938	5.218290
182	10/25/20	5.161132	5.214424
183	11/25/20	5.164332	5.210570
184	12/25/20	5.160540	5.206731
185	1/25/21	5.156757	5.202910
186	2/25/21	5.153988	5.199109
187	3/25/21	5.149235	5.195331
188	4/25/21	5.143500	5.191580
189	5/25/21	5.141788	5.187858
190	6/25/21	5.138097	5.184197
191	7/25/21	5.134434	5.180512
192	8/25/21	5.130802	5.176896
193	9/25/21	5.127202	5.173318
194	10/25/21	5.123638	5.169785
195	11/25/21	5.120112	5.166298
196	12/25/21	5.116627	5.162860
197	1/25/22	5.113187	5.159475
198	2/25/22	5.109793	5.156145
199	3/25/22	5.106449	5.152873
200	4/25/22	5.103157	5.149661
201	5/25/22	5.099921	5.146514
202	6/25/22	5.096743	5.143433
203	7/25/22	5.093625	5.140422
204	8/25/22	5.090572	5.137483
205	9/25/22	5.087585	5.134620
206	10/25/22	5.084667	5.131835
207	11/25/22	5.081823	5.129132
208	12/25/22	5.079053	5.126512
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210	2/25/23	5.073752	5.121535
211	3/25/23	5.071226	5.119182
212	4/25/23	5.068788	5.116924
213	5/25/23	5.066433	5.114765
214	6/25/23	5.064171	5.112707
215	7/25/23	5.062003	5.110755
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217	9/25/23	5.057961	5.107184
218	10/25/23	5.056097	5.105572
219	11/25/23	5.054343	5.104077
220	12/25/23	5.052703	5.102688
221	1/25/24	5.051180	5.101434
222	2/25/24	5.049778	5.100284
223	3/25/24	5.048490	5.099248
224	4/25/24	5.047312	5.098327
225	5/25/24	5.046240	5.097538
226	6/25/24	5.045277	5.096890
227	7/25/24	5.044426	5.096407
228	8/25/24	5.043688	5.096104
229	9/25/24	5.043051	5.095999
230	10/25/24	5.042511	5.096088
231	11/25/24	5.042448	5.096362
232	12/25/24	5.042439	5.096743
233	1/25/25	5.042646	5.097187
234	2/25/25	5.043070	5.097644
235	3/25/25	5.043692	5.098080
236	4/25/25	5.044217	5.098392
237	5/25/25	5.044680	5.098643
238	6/25/25	5.045051	5.098829
239	7/25/25	5.045329	5.098964
240	8/25/25	5.045512	5.099063
241	9/25/25	5.045613	5.099142
242	10/25/25	5.045695	5.099213

243	11/25/25	5.045771	5.099290
244	12/25/25	5.045843	5.099343
245	1/25/26	5.045911	5.099402
246	2/25/26	5.045975	5.099457
247	3/25/26	5.046034	5.099509
248	4/25/26	5.046090	5.099557
249	5/25/26	5.046142	5.099601
250	6/25/26	5.046190	5.099642
251	7/25/26	5.046235	5.099681
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253	9/25/26	5.046315	5.099748
254	10/25/26	5.046351	5.099779
255	11/25/26	5.046384	5.099806
256	12/25/26	5.046414	5.099832
257	1/25/27	5.046442	5.099855
258	2/25/27	5.046468	5.099877
259	3/25/27	5.046492	5.099897
260	4/25/27	5.046514	5.099915
261	5/25/27	5.046534	5.099932
262	6/25/27	5.046552	5.099948
263	7/25/27	5.046569	5.099963
264	8/25/27	5.046585	5.099977
265	9/25/27	5.046600	5.099991
266	10/25/27	5.046614	5.100004
267	11/25/27	5.046627	5.100018
268	12/25/27	5.046640	5.100028
269	1/25/28	5.046652	5.100041
270	2/25/28	5.046664	5.100053
271	3/25/28	5.046676	5.100066
272	4/25/28	5.046688	5.100080
273	5/25/28	5.046700	5.100094
274	6/25/28	5.046713	5.100109
275	7/25/28	5.046726	5.100125
276	8/25/28	5.046740	5.100142
277	9/25/28	5.046755	5.100160
278	10/25/28	5.046770	5.100180
279	11/25/28	5.046788	5.100202
280	12/25/28	5.046806	5.100226
281	1/25/29	5.046826	5.100251
282	2/25/29	5.046848	5.100279
283	3/25/29	5.046872	5.100309
284	4/25/29	5.046898	5.100342
285	5/25/29	5.046926	5.100378
286	6/25/29	5.046957	5.100416
287	7/25/29	5.046990	5.100457
288	8/25/29	5.047026	5.100502
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290	10/25/29	5.047106	5.100601
291	11/25/29	5.047151	5.100657
292	12/25/29	5.047200	5.100718
293	1/25/30	5.047252	5.100779
294	2/25/30	5.047308	5.100846
295	3/25/30	5.047367	5.100918
296	4/25/30	5.047431	5.100995
297	5/25/30	5.047499	5.101078
298	6/25/30	5.047571	5.101162
299	7/25/30	5.047648	5.101253
300	8/25/30	5.047730	5.101349
301	9/25/30	5.047818	5.101451
302	10/25/30	5.047908	5.101559
303	11/25/30	5.048005	5.101672
304	12/25/30	5.048107	5.101791
305	1/25/31	5.048214	5.101916
306	2/25/31	5.048328	5.102047
307	3/25/31	5.048447	5.102185
308	4/25/31	5.048573	5.102330
309	5/25/31	5.048704	5.102481
310	6/25/31	5.048842	5.102639
311	7/25/31	5.048987	5.102804
312	8/25/31	5.049138	5.102977
313	9/25/31	5.049296	5.103157
314	10/25/31	5.049461	5.103344
315	11/25/31	5.049633	5.103540
316	12/25/31	5.049813	5.103743
317	1/25/32	5.050000	5.103955
318	2/25/32	5.050195	5.104174
319	3/25/32	5.050398	5.104402
320	4/25/32	5.050609	5.104639
321	5/25/32	5.050828	5.104885
322	6/25/32	5.051055	5.105139
323	7/25/32	5.051291	5.105403
324	8/25/32	5.051538	5.105676
325	9/25/32	5.051789	5.105959
326	10/25/32	5.052051	5.106252
327	11/25/32	5.052323	5.106554
328	12/25/32	5.052605	5.106867
329	1/25/33	5.052896	5.107189
330	2/25/33	5.053198	5.107521
331	3/25/33	5.053509	5.107862
332	4/25/33	5.053829	5.108214
333	5/25/33	5.054159	5.108576
334	6/25/33	5.054498	5.108949
335	7/25/33	5.054846	5.109335
336	8/25/33	5.055204	5.109735
337	9/25/33	5.055573	5.110150
338	10/25/33	5.055966	5.110579
339	11/25/33	5.056384	5.111021
340	12/25/33	5.056827	5.111473
341	1/25/34	5.057295	5.111932
342	2/25/34	5.057789	5.112394
343	3/25/34	5.058306	5.112857
344	4/25/34	5.058853	5.113320
345	5/25/34	5.059409	5.113793
346	6/25/34	5.059981	5.114287
347	7/25/34	5.060572	5.114815
348	8/25/34	5.061189	5.115389
349	9/25/34	5.061817	5.116021
350	10/25/34	5.062430	5.116718
351	11/25/34	5.063092	5.117438
352	12/25/34	5.063753	5.118139
353	1/25/35	5.064424	5.118878
354	2/25/35	5.065107	5.119306
355	3/25/35	5.065805	5.119879
356	4/25/35	5.066565	
357	5/25/35	5.067039	
358	6/25/35	5.068315	
359	7/25/35	5.069391	
360	8/25/35	5.070264	

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1	8/25/05	3.582500	4.026250
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6	2/25/06	4.274427	4.399416
7	3/25/06	4.292497	4.424676
8	4/25/06	4.357019	4.453523
9	5/25/06	4.411650	4.478810
10	6/25/06	4.413481	4.501820
11	7/25/06	4.408694	4.531003
12	8/25/06	4.423555	4.568851
13	9/25/06	4.482439	4.605327
14	10/25/06	4.506678	4.641376
15	11/25/06	4.547181	4.673263
16	12/25/06	4.585254	4.700272
17	1/25/07	4.619791	4.721694
18	2/25/07	4.649790	4.738782
19	3/25/07	4.674649	4.748448
20	4/25/07	4.693694	4.745418
21	5/25/07	4.708134	4.739096
22	6/25/07	4.711357	4.729972
23	7/25/07	4.708629	4.710396
24	8/25/07	4.697250	4.690840
25	9/25/07	4.677688	4.670193
26	10/25/07	4.658482	4.650218
27	11/25/07	4.634797	4.631169
28	12/25/07	4.613639	4.615844
29	1/25/08	4.593715	4.602892
30	2/25/08	4.575734	4.593722
31	3/25/08	4.560402	4.589057
32	4/25/08	4.548428	4.589394
33	5/25/08	4.540520	4.594221
34	6/25/08	4.537385	4.602711
35	7/25/08	4.539730	4.613853
36	8/25/08	4.548484	4.628491
37	9/25/08	4.562533	4.639322
38	10/25/08	4.576402	4.651123
39	11/25/08	4.590509	4.661495
40	12/25/08	4.602677	4.670280
41	1/25/09	4.614131	4.677238
42	2/25/09	4.623795	4.682251
43	3/25/09	4.631795	4.685118
44	4/25/09	4.637653	4.685788
45	5/25/09	4.642098	4.684552
46	6/25/09	4.644047	4.681985
47	7/25/09	4.643631	4.678626
48	8/25/09	4.640672	4.675084
49	9/25/09	4.635407	4.672022
50	10/25/09	4.630409	4.670047
51	11/25/09	4.626990	4.669387
52	12/25/09	4.624274	4.670168
53	1/25/10	4.622785	4.672517
54	2/25/10	4.622648	4.676561
55	3/25/10	4.623086	4.682426
56	4/25/10	4.628925	4.690177
57	5/25/10	4.631688	4.699622
58	6/25/10	4.638000	4.710483
59	7/25/10	4.646985	4.722458
60	8/25/10	4.657687	4.735222
61	9/25/10	4.669605	4.748422
62	10/25/10	4.682108	4.761745
63	11/25/10	4.695503	4.775112
64	12/25/10	4.708969	4.788502
65	1/25/11	4.721657	4.801894
66	2/25/11	4.734436	4.815289
67	3/25/11	4.747097	4.828605
68	4/25/11	4.761150	4.841835
69	5/25/11	4.774775	4.854685
70	6/25/11	4.787352	4.868820
71	7/25/11	4.800361	4.877890
72	8/25/11	4.813283	4.887524
73	9/25/11	4.825408	4.895340
74	10/25/11	4.838728	4.900988
75	11/25/11	4.845446	4.904296
76	12/25/11	4.852448	4.905153
77	1/25/12	4.857018	4.903441
78	2/25/12	4.859443	4.899041
79	3/25/12	4.859005	4.891838
80	4/25/12	4.856192	4.881869
81	5/25/12	4.850188	4.869836
82	6/25/12	4.842177	4.856831
83	7/25/12	4.831145	4.843198
84	8/25/12	4.816178	4.830514
85	9/25/12	4.800398	4.819617
86	10/25/12	4.785428	4.811420
87	11/25/12	4.773030	4.806230
88	12/25/12	4.763357	4.804200
89	1/25/13	4.756357	4.805482
90	2/25/13	4.752781	4.810230
91	3/25/13	4.752178	4.818598
92	4/25/13	4.754097	4.830550
93	5/25/13	4.761088	4.845312
94	6/25/13	4.770302	4.861878
95	7/25/13	4.784487	4.879195
96	8/25/13	4.801993	4.896188
97	9/25/13	4.822182	4.911655
98	10/25/13	4.841723	4.924850
99	11/25/13	4.858513	4.934855
100	12/25/13	4.872743	4.942148
101	1/25/14	4.884396	4.948410
102	2/25/14	4.893355	4.947520
103	3/25/14	4.898302	4.945358
104	4/25/14	4.901720	4.939972
105	5/25/14	4.901391	4.932089
106	6/25/14	4.897788	4.922634
107	7/25/14	4.890322	4.912573
108	8/25/14	4.880348	4.902804
109	9/25/14	4.867338	4.894686
110	10/25/14	4.855370	4.888763
111	11/25/14	4.845304	4.885461
112	12/25/14	4.838138	4.884960
113	1/25/15	4.833172	4.887059
114	2/25/15	4.831303	4.892160
115	3/25/15	4.832530	4.900264
116	4/25/15	4.835352	4.911388
117	5/25/15	4.842267	4.925059
118	6/25/15	4.851573	4.940801
119	7/25/15	4.863369	4.958038
120	8/25/15	4.879353	4.976194

<< static libor



121	0/25/15	4.897426	4.994873
122	10/25/15	4.918451	5.012956
123	11/25/15	4.934119	5.030899
124	12/25/15	4.952109	5.048452
125	1/25/16	4.970702	5.065566
126	2/25/16	4.988177	5.082190
127	3/25/16	5.005187	5.098273
128	4/25/16	5.021104	5.113784
129	5/25/16	5.037176	5.128785
130	6/25/16	5.053479	5.143363
131	7/25/16	5.068186	5.157608
132	8/25/16	5.082173	5.171614
133	9/25/16	5.096420	5.185476
134	10/25/16	5.110134	5.199208
135	11/25/16	5.123115	5.212481
136	12/25/16	5.137157	5.224789
137	1/25/17	5.150652	5.235733
138	2/25/17	5.164096	5.244822
139	3/25/17	5.177166	5.251573
140	4/25/17	5.187467	5.255648
141	5/25/17	5.196113	5.257343
142	6/25/17	5.201425	5.257122
143	7/25/17	5.204125	5.255488
144	8/25/17	5.203735	5.252874
145	9/25/17	5.200194	5.249851
146	10/25/17	5.197617	5.246835
147	11/25/17	5.194719	5.243918
148	12/25/17	5.191710	5.241108
149	1/25/18	5.188796	5.238409
150	2/25/18	5.185985	5.235828
151	3/25/18	5.183283	5.233370
152	4/25/18	5.180691	5.231044
153	5/25/18	5.178215	5.228860
154	6/25/18	5.175862	5.226833
155	7/25/18	5.173639	5.224978
156	8/25/18	5.171555	5.223303
157	9/25/18	5.169621	5.221827
158	10/25/18	5.167868	5.220558
159	11/25/18	5.166311	5.219488
160	12/25/18	5.164956	5.218597
161	1/25/19	5.163813	5.217873
162	2/25/19	5.162889	5.217300
163	3/25/19	5.162170	5.216880
164	4/25/19	5.161675	5.216555
165	5/25/19	5.161388	5.216459
166	6/25/19	5.161308	5.216668
167	7/25/19	5.161448	5.217280
168	8/25/19	5.161008	5.218393
169	9/25/19	5.160177	5.220110
170	10/25/19	5.161012	5.222483
171	11/25/19	5.162114	5.225198
172	12/25/19	5.164399	5.227985
173	1/25/20	5.168185	5.233483
174	2/25/20	5.170188	5.232345
175	3/25/20	5.174194	5.233217
176	4/25/20	5.177076	5.232832
177	5/25/20	5.178176	5.231309
178	6/25/20	5.178169	5.228868
179	7/25/20	5.177121	5.225728
180	8/25/20	5.175108	5.222124
181	9/25/20	5.171108	5.218290
182	10/25/20	5.168132	5.214424
183	11/25/20	5.164132	5.210570
184	12/25/20	5.160140	5.206731
185	1/25/21	5.156757	5.202910
186	2/25/21	5.152988	5.199109
187	3/25/21	5.149335	5.195331
188	4/25/21	5.145900	5.191580
189	5/25/21	5.141788	5.187858
190	6/25/21	5.138097	5.184167
191	7/25/21	5.134134	5.180512
192	8/25/21	5.130902	5.176895
193	9/25/21	5.127702	5.173318
194	10/25/21	5.123138	5.169785
195	11/25/21	5.120112	5.166298
196	12/25/21	5.116027	5.162860
197	1/25/22	5.113187	5.159475
198	2/25/22	5.109793	5.156145
199	3/25/22	5.106449	5.152873
200	4/25/22	5.103157	5.149661
201	5/25/22	5.099921	5.146514
202	6/25/22	5.096743	5.143433
203	7/25/22	5.093625	5.140422
204	8/25/22	5.090572	5.137483
205	9/25/22	5.087585	5.134620
206	10/25/22	5.084667	5.131835
207	11/25/22	5.081823	5.129132
208	12/25/22	5.079053	5.126512
209	1/25/23	5.076362	5.123979
210	2/25/23	5.073752	5.121535
211	3/25/23	5.071228	5.119182
212	4/25/23	5.068786	5.116924
213	5/25/23	5.066433	5.114765
214	6/25/23	5.064171	5.112707
215	7/25/23	5.062003	5.110755
216	8/25/23	5.059932	5.108913
217	9/25/23	5.057961	5.107184
218	10/25/23	5.056097	5.105572
219	11/25/23	5.054343	5.104077
220	12/25/23	5.052703	5.102698
221	1/25/24	5.051180	5.101434
222	2/25/24	5.049776	5.100284
223	3/25/24	5.048490	5.099248
224	4/25/24	5.047312	5.098327
225	5/25/24	5.046240	5.097536
226	6/25/24	5.045277	5.096850
227	7/25/24	5.044426	5.096267
228	8/25/24	5.043688	5.095784
229	9/25/24	5.043061	5.095409
230	10/25/24	5.042546	5.095146
231	11/25/24	5.042144	5.094992
232	12/25/24	5.041859	5.094943
233	1/25/25	5.041696	5.094997
234	2/25/25	5.041770	5.095144
235	3/25/25	5.041982	5.095409
236	4/25/25	5.042317	5.095832
237	5/25/25	5.042800	5.096433
238	6/25/25	5.043451	5.097249
239	7/25/25	5.044299	5.098304
240	8/25/25	5.045312	5.099633
241	9/25/25	5.046513	5.099142
242	10/25/25	5.046966	5.099213

243	11/25/25	5.045771	5.099280
244	12/25/25	5.045843	5.099343
245	1/25/26	5.045611	5.099402
246	2/25/26	5.045675	5.099457
247	3/25/26	5.046034	5.099509
248	4/25/26	5.046090	5.099557
249	5/25/26	5.046142	5.099601
250	6/25/26	5.046190	5.099642
251	7/25/26	5.046235	5.099681
252	8/25/26	5.046276	5.099716
253	9/25/26	5.046315	5.099748
254	10/25/26	5.046351	5.099779
255	11/25/26	5.046384	5.099806
256	12/25/26	5.046414	5.099832
257	1/25/27	5.046442	5.099855
258	2/25/27	5.046468	5.099877
259	3/25/27	5.046492	5.099897
260	4/25/27	5.046514	5.099915
261	5/25/27	5.046534	5.099932
262	6/25/27	5.046552	5.099948
263	7/25/27	5.046569	5.099963
264	8/25/27	5.046585	5.099977
265	9/25/27	5.046600	5.099991
266	10/25/27	5.046614	5.100004
267	11/25/27	5.046627	5.100016
268	12/25/27	5.046640	5.100028
269	1/25/28	5.046652	5.100041
270	2/25/28	5.046664	5.100053
271	3/25/28	5.046676	5.100066
272	4/25/28	5.046688	5.100080
273	5/25/28	5.046700	5.100094
274	6/25/28	5.046713	5.100109
275	7/25/28	5.046726	5.100125
276	8/25/28	5.046740	5.100142
277	9/25/28	5.046755	5.100160
278	10/25/28	5.046770	5.100180
279	11/25/28	5.046788	5.100202
280	12/25/28	5.046806	5.100226
281	1/25/29	5.046826	5.100251
282	2/25/29	5.046848	5.100279
283	3/25/29	5.046872	5.100309
284	4/25/29	5.046898	5.100342
285	5/25/29	5.046928	5.100378
286	6/25/29	5.046967	5.100418
287	7/25/29	5.046990	5.100457
288	8/25/29	5.047028	5.100502
289	9/25/29	5.047065	5.100550
290	10/25/29	5.047106	5.100601
291	11/25/29	5.047151	5.100657
292	12/25/29	5.047200	5.100716
293	1/25/30	5.047252	5.100779
294	2/25/30	5.047308	5.100846
295	3/25/30	5.047367	5.100918
296	4/25/30	5.047431	5.100995
297	5/25/30	5.047499	5.101076
298	6/25/30	5.047571	5.101162
299	7/25/30	5.047648	5.101253
300	8/25/30	5.047730	5.101349
301	9/25/30	5.047816	5.101451
302	10/25/30	5.047908	5.101559
303	11/25/30	5.048005	5.101672
304	12/25/30	5.048107	5.101791
305	1/25/31	5.048214	5.101916
306	2/25/31	5.048328	5.102047
307	3/25/31	5.048447	5.102185
308	4/25/31	5.048573	5.102330
309	5/25/31	5.048704	5.102481
310	6/25/31	5.048842	5.102639
311	7/25/31	5.048987	5.102804
312	8/25/31	5.049138	5.102977
313	9/25/31	5.049296	5.103157
314	10/25/31	5.049461	5.103344
315	11/25/31	5.049633	5.103540
316	12/25/31	5.049813	5.103743
317	1/25/32	5.050000	5.103955
318	2/25/32	5.050195	5.104174
319	3/25/32	5.050398	5.104402
320	4/25/32	5.050609	5.104639
321	5/25/32	5.050828	5.104885
322	6/25/32	5.051055	5.105139
323	7/25/32	5.051291	5.105403
324	8/25/32	5.051538	5.105676
325	9/25/32	5.051789	5.105959
326	10/25/32	5.052051	5.106252
327	11/25/32	5.052323	5.106554
328	12/25/32	5.052605	5.106867
329	1/25/33	5.052896	5.107189
330	2/25/33	5.053198	5.107521
331	3/25/33	5.053509	5.107862
332	4/25/33	5.053829	5.108214
333	5/25/33	5.054159	5.108576
334	6/25/33	5.054498	5.108949
335	7/25/33	5.054846	5.109335
336	8/25/33	5.055204	5.109735
337	9/25/33	5.055573	5.110150
338	10/25/33	5.055956	5.110579
339	11/25/33	5.056354	5.111021
340	12/25/33	5.056767	5.111473
341	1/25/34	5.057195	5.111932
342	2/25/34	5.057639	5.112394
343	3/25/34	5.058096	5.112867
344	4/25/34	5.058563	5.113320
345	5/25/34	5.059039	5.113793
346	6/25/34	5.059521	5.114287
347	7/25/34	5.059912	5.114815
348	8/25/34	5.060315	5.115389
349	9/25/34	5.060737	5.116021
350	10/25/34	5.061130	5.116716
351	11/25/34	5.061512	5.117436
352	12/25/34	5.061903	5.118139
353	1/25/35	5.062284	5.118878
354	2/25/35	5.062678	5.119306
355	3/25/35	5.063078	5.119679
356	4/25/35	5.063485	
357	5/25/35	5.063899	
358	6/25/35	5.064315	
359	7/25/35	5.064731	
360	8/25/35	5.065144	

Period	Date	AFC Rate
Total		
0	8/30/05	
1	9/25/05	3.018
2	10/25/05	2.777
3	11/25/05	2.540
4	12/25/05	2.335
5	1/25/06	2.509
6	2/25/06	2.505
7	3/25/06	3.200
8	4/25/06	2.498
9	5/25/06	2.709
10	6/25/06	2.514
11	7/25/06	2.758
12	8/25/06	2.563
13	9/25/06	2.551
14	10/25/06	2.748
15	11/25/06	2.508
16	12/25/06	2.714
17	1/25/07	2.490
18	2/25/07	2.488
19	3/25/07	3.174
20	4/25/07	2.450
21	5/25/07	2.553
22	6/25/07	2.431
23	7/25/07	3.543
24	8/25/07	4.005
25	9/25/07	3.942
26	10/25/07	4.151
27	11/25/07	3.824
28	12/25/07	4.066
29	1/25/08	3.940
30	2/25/08	4.082
31	3/25/08	4.624
32	4/25/08	4.027
33	5/25/08	4.276
34	6/25/08	3.977
35	7/25/08	4.456
36	8/25/08	4.451
37	9/25/08	4.399
38	10/25/08	4.444
39	11/25/08	4.163
40	12/25/08	4.443
41	1/25/09	4.178
42	2/25/09	4.224
43	3/25/09	5.130
44	4/25/09	4.176
45	5/25/09	4.440
46	6/25/09	4.130
47	7/25/09	4.397
48	8/25/09	4.092
49	9/25/09	4.006
50	10/25/09	4.226
51	11/25/09	3.884
52	12/25/09	4.122
53	1/25/10	3.795
54	2/25/10	3.761
55	3/25/10	4.646
56	4/25/10	3.722
57	5/25/10	3.996
58	6/25/10	3.693
59	7/25/10	3.979
60	8/25/10	3.696
61	9/25/10	3.673
62	10/25/10	3.932
63	11/25/10	3.627
64	12/25/10	3.886
65	1/25/11	3.803
66	2/25/11	3.602
67	3/25/11	4.487
68	4/25/11	3.553
69	5/25/11	3.811
70	6/25/11	3.505
71	7/25/11	3.783
72	8/25/11	3.496
73	9/25/11	3.471
74	10/25/11	3.730

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Encore Credit Receivables Trust 2005-3

BREAKEYEN LOSSES

Class Rating (S/M)	M-1 AA+/Aa1	M-2 AA/Aa2	M-3 AA-/Aa3	M-4 A+/A1	M-5 A/A2	M-6 A-/A3	M-7 BBB+/Baa1	M-8 BBB-/Baa2	B BBB-/Baa3
40% Severity, Forward Libor									
Break-Even CDR	29.85	23.59	19.83	17.49	15.19	13.16	11.27	9.94	9.02
Collateral Loss %	21.42%	18.69%	16.80%	15.42%	13.99%	12.62%	11.23%	10.20%	9.44%
30% Severity, Forward Libor									
Break-Even CDR	47.34	35.59	29.21	25.17	21.47	18.32	15.49	13.53	12.14
Collateral Loss %	20.23%	17.64%	15.87%	14.56%	13.22%	11.93%	10.63%	9.65%	8.91%
40% Severity, Static Libor									
Break-Even CDR	30.28	24.13	20.52	18.11	15.82	13.81	11.92	10.59	9.58
Collateral Loss %	21.58%	18.63%	17.11%	15.77%	14.38%	13.06%	11.71%	10.70%	9.90%
30% Severity, Static Libor									
Break-Even CDR	47.25	35.98	29.78	25.80	22.18	19.08	16.27	14.30	12.83
Collateral Loss %	20.22%	17.73%	16.03%	14.78%	13.48%	12.25%	11.00%	10.05%	9.28%

Assumptions:

Cash Flows run at the Pricing Speed to Maturity

Triggers are falling after the Stepdown Date

12 month Liquidation Lag

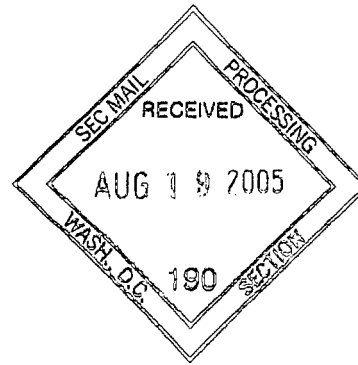
Defaults are in addition to Prepayments

Service advances 100% of principal and interest until liquidation

Break-Even CDR is the Constant Default Rate that creates the first dollar of principal loss on the related Class

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Period	Date	1 mo LIBOR	6 mo LIBOR
1	9/25/05	3.582500	4.026250
2	10/25/05	3.821092	4.146606
3	11/25/05	3.951225	4.237489
4	12/25/05	4.075673	4.315596
5	1/25/06	4.252553	4.372917
6	2/25/06	4.274427	4.399416
7	3/25/06	4.292497	4.424676
8	4/25/06	4.357019	4.453523
9	5/25/06	4.411650	4.478810
10	6/25/06	4.413481	4.501820
11	7/25/06	4.408694	4.531003
12	8/25/06	4.423255	4.566851
13	9/25/06	4.462439	4.605327
14	10/25/06	4.505976	4.641376
15	11/25/06	4.547181	4.673263
16	12/25/06	4.585354	4.700272
17	1/25/07	4.619791	4.721684
18	2/25/07	4.649790	4.736782
19	3/25/07	4.674649	4.744848
20	4/25/07	4.693664	4.745416
21	5/25/07	4.706134	4.739096
22	6/25/07	4.711357	4.726972
23	7/25/07	4.708629	4.710366
24	8/25/07	4.697250	4.690840
25	9/25/07	4.677986	4.670193
26	10/25/07	4.656482	4.650216
27	11/25/07	4.634797	4.631859
28	12/25/07	4.613639	4.615844
29	1/25/08	4.593715	4.602892
30	2/25/08	4.575734	4.593722
31	3/25/08	4.560402	4.589057
32	4/25/08	4.548428	4.589384
33	5/25/08	4.540520	4.594221
34	6/25/08	4.537385	4.602711
35	7/25/08	4.539730	4.613853
36	8/25/08	4.548264	4.626491
37	9/25/08	4.562333	4.639322
38	10/25/08	4.576902	4.651123
39	11/25/08	4.590509	4.661495
40	12/25/08	4.602977	4.670260
41	1/25/09	4.614131	4.677238
42	2/25/09	4.623795	4.682251
43	3/25/09	4.631795	4.685118
44	4/25/09	4.637953	4.685766
45	5/25/09	4.642096	4.684552
46	6/25/09	4.644047	4.681985
47	7/25/09	4.643631	4.678626
48	8/25/09	4.640672	4.675084
49	9/25/09	4.635607	4.672022
50	10/25/09	4.630809	4.670047
51	11/25/09	4.626990	4.669387
52	12/25/09	4.624274	4.670168
53	1/25/10	4.622785	4.672517
54	2/25/10	4.622648	4.676561
55	3/25/10	4.623986	4.682426
56	4/25/10	4.626925	4.690177
57	5/25/10	4.631588	4.699622
58	6/25/10	4.638100	4.710483
59	7/25/10	4.646585	4.722458
60	8/25/10	4.657167	4.735222
61	9/25/10	4.669605	4.748422
62	10/25/10	4.682508	4.761745
63	11/25/10	4.695503	4.775112
64	12/25/10	4.708569	4.788502
65	1/25/11	4.721687	4.801894
66	2/25/11	4.734836	4.815269
67	3/25/11	4.747997	4.828605
68	4/25/11	4.761150	4.841835
69	5/25/11	4.774275	4.854685
70	6/25/11	4.787352	4.866820
71	7/25/11	4.800361	4.877890
72	8/25/11	4.813283	4.887524
73	9/25/11	4.825808	4.895340
74	10/25/11	4.836728	4.900986
75	11/25/11	4.845646	4.904296
76	12/25/11	4.852448	4.905153
77	1/25/12	4.857018	4.903441
78	2/25/12	4.859243	4.899041
79	3/25/12	4.859005	4.891836
80	4/25/12	4.856192	4.881869
81	5/25/12	4.850688	4.869836
82	6/25/12	4.842377	4.856631
83	7/25/12	4.831145	4.843196
84	8/25/12	4.816878	4.830514
85	9/25/12	4.800398	4.819617
86	10/25/12	4.785426	4.811420
87	11/25/12	4.773030	4.806230
88	12/25/12	4.763357	4.804200
89	1/25/13	4.756557	4.805482
90	2/25/13	4.752781	4.810230
91	3/25/13	4.752178	4.818596
92	4/25/13	4.754897	4.830550
93	5/25/13	4.761088	4.845312
94	6/25/13	4.770902	4.861878
95	7/25/13	4.784487	4.879195
96	8/25/13	4.801993	4.896168
97	9/25/13	4.822492	4.911655
98	10/25/13	4.841723	4.924650
99	11/25/13	4.858513	4.934855
100	12/25/13	4.872743	4.942148
101	1/25/14	4.884296	4.946410



102	2/25/14	4.893055	4.947520
103	3/25/14	4.898902	4.945358
104	4/25/14	4.901720	4.939972
105	5/25/14	4.901391	4.932089
106	6/25/14	4.897798	4.922634
107	7/25/14	4.890822	4.912573
108	8/25/14	4.880348	4.902904
109	9/25/14	4.867238	4.894666
110	10/25/14	4.855370	4.888763
111	11/25/14	4.845804	4.885461
112	12/25/14	4.838638	4.884860
113	1/25/15	4.833972	4.887059
114	2/25/15	4.831903	4.892160
115	3/25/15	4.832530	4.900264
116	4/25/15	4.835952	4.911368
117	5/25/15	4.842267	4.925059
118	6/25/15	4.851573	4.940801
119	7/25/15	4.863969	4.958038
120	8/25/15	4.879553	4.976194
121	9/25/15	4.897826	4.994673
122	10/25/15	4.916451	5.012956
123	11/25/15	4.934819	5.030899
124	12/25/15	4.952909	5.048452
125	1/25/16	4.970702	5.065566
126	2/25/16	4.988177	5.082190
127	3/25/16	5.005287	5.098273
128	4/25/16	5.021904	5.113784
129	5/25/16	5.037976	5.128785
130	6/25/16	5.053479	5.143363
131	7/25/16	5.068386	5.157608
132	8/25/16	5.082673	5.171614
133	9/25/16	5.096420	5.185476
134	10/25/16	5.110034	5.199208
135	11/25/16	5.123615	5.212461
136	12/25/16	5.137157	5.224789
137	1/25/17	5.150652	5.235733
138	2/25/17	5.164096	5.244822
139	3/25/17	5.177066	5.251573
140	4/25/17	5.187867	5.255648
141	5/25/17	5.196013	5.257343
142	6/25/17	5.201425	5.257122
143	7/25/17	5.204025	5.255468
144	8/25/17	5.203735	5.252874
145	9/25/17	5.200994	5.249851
146	10/25/17	5.197817	5.246835
147	11/25/17	5.194719	5.243918
148	12/25/17	5.191710	5.241108
149	1/25/18	5.188796	5.238409
150	2/25/18	5.185985	5.235828
151	3/25/18	5.183283	5.233370
152	4/25/18	5.180691	5.231044
153	5/25/18	5.178215	5.228860
154	6/25/18	5.175862	5.226833
155	7/25/18	5.173639	5.224976
156	8/25/18	5.171555	5.223303
157	9/25/18	5.169621	5.221827
158	10/25/18	5.167868	5.220558
159	11/25/18	5.166311	5.219486
160	12/25/18	5.164956	5.218597
161	1/25/19	5.163813	5.217873
162	2/25/19	5.162889	5.217300
163	3/25/19	5.162170	5.216860
164	4/25/19	5.161575	5.216555
165	5/25/19	5.161086	5.216459
166	6/25/19	5.160708	5.216668
167	7/25/19	5.160446	5.217280
168	8/25/19	5.160306	5.218393
169	9/25/19	5.160377	5.220110
170	10/25/19	5.161012	5.222463
171	11/25/19	5.162314	5.225198
172	12/25/19	5.164299	5.227985
173	1/25/20	5.166985	5.230483
174	2/25/20	5.170388	5.232345
175	3/25/20	5.174194	5.233217
176	4/25/20	5.177076	5.232632
177	5/25/20	5.178676	5.231309
178	6/25/20	5.178968	5.228866
179	7/25/20	5.177921	5.225728
180	8/25/20	5.175508	5.222124
181	9/25/20	5.171936	5.218290
182	10/25/20	5.168132	5.214424
183	11/25/20	5.164332	5.210570
184	12/25/20	5.160540	5.206731
185	1/25/21	5.156757	5.202910
186	2/25/21	5.152988	5.199109
187	3/25/21	5.149235	5.195331
188	4/25/21	5.145500	5.191580
189	5/25/21	5.141786	5.187858
190	6/25/21	5.138097	5.184167
191	7/25/21	5.134434	5.180512
192	8/25/21	5.130802	5.176895
193	9/25/21	5.127202	5.173318
194	10/25/21	5.123638	5.169785
195	11/25/21	5.120112	5.166298
196	12/25/21	5.116627	5.162860
197	1/25/22	5.113187	5.159475
198	2/25/22	5.109793	5.156145
199	3/25/22	5.106449	5.152873
200	4/25/22	5.103157	5.149661
201	5/25/22	5.099921	5.146514
202	6/25/22	5.096743	5.143433
203	7/25/22	5.093625	5.140422
204	8/25/22	5.090572	5.137483

205	9/25/22	5.087585	5.134620
206	10/25/22	5.084667	5.131835
207	11/25/22	5.081823	5.129132
208	12/25/22	5.079053	5.126512
209	1/25/23	5.076362	5.123979
210	2/25/23	5.073752	5.121535
211	3/25/23	5.071226	5.119182
212	4/25/23	5.068786	5.116924
213	5/25/23	5.066433	5.114765
214	6/25/23	5.064171	5.112707
215	7/25/23	5.062003	5.110755
216	8/25/23	5.059932	5.108913
217	9/25/23	5.057961	5.107184
218	10/25/23	5.056097	5.105572
219	11/25/23	5.054343	5.104077
220	12/25/23	5.052703	5.102698
221	1/25/24	5.051180	5.101434
222	2/25/24	5.049776	5.100284
223	3/25/24	5.048490	5.099248
224	4/25/24	5.047312	5.098327
225	5/25/24	5.046240	5.097536
226	6/25/24	5.045277	5.096890
227	7/25/24	5.044426	5.096407
228	8/25/24	5.043688	5.096104
229	9/25/24	5.043081	5.095999
230	10/25/24	5.042661	5.096098
231	11/25/24	5.042446	5.096362
232	12/25/24	5.042439	5.096743
233	1/25/25	5.042646	5.097187
234	2/25/25	5.043070	5.097644
235	3/25/25	5.043662	5.098060
236	4/25/25	5.044217	5.098392
237	5/25/25	5.044680	5.098843
238	6/25/25	5.045051	5.098829
239	7/25/25	5.045329	5.098864
240	8/25/25	5.045512	5.099063
241	9/25/25	5.045613	5.099142
242	10/25/25	5.045695	5.099213
243	11/25/25	5.045771	5.099280
244	12/25/25	5.045843	5.099343
245	1/25/26	5.045911	5.099402
246	2/25/26	5.045975	5.099457
247	3/25/26	5.046034	5.099509
248	4/25/26	5.046090	5.099557
249	5/25/26	5.046142	5.099601
250	6/25/26	5.046190	5.099642
251	7/25/26	5.046235	5.099681
252	8/25/26	5.046276	5.099716
253	9/25/26	5.046315	5.099748
254	10/25/26	5.046351	5.099779
255	11/25/26	5.046384	5.099806
256	12/25/26	5.046414	5.099832
257	1/25/27	5.046442	5.099855
258	2/25/27	5.046468	5.099877
259	3/25/27	5.046492	5.099897
260	4/25/27	5.046514	5.099915
261	5/25/27	5.046534	5.099932
262	6/25/27	5.046552	5.099948
263	7/25/27	5.046569	5.099963
264	8/25/27	5.046585	5.099977
265	9/25/27	5.046600	5.099991
266	10/25/27	5.046614	5.100004
267	11/25/27	5.046627	5.100016
268	12/25/27	5.046640	5.100028
269	1/25/28	5.046652	5.100041
270	2/25/28	5.046664	5.100053
271	3/25/28	5.046676	5.100066
272	4/25/28	5.046688	5.100080
273	5/25/28	5.046700	5.100094
274	6/25/28	5.046713	5.100109
275	7/25/28	5.046726	5.100125
276	8/25/28	5.046740	5.100142
277	9/25/28	5.046755	5.100160
278	10/25/28	5.046770	5.100180
279	11/25/28	5.046788	5.100202
280	12/25/28	5.046806	5.100226
281	1/25/29	5.046826	5.100251
282	2/25/29	5.046848	5.100279
283	3/25/29	5.046872	5.100309
284	4/25/29	5.046898	5.100342
285	5/25/29	5.046926	5.100378
286	6/25/29	5.046957	5.100416
287	7/25/29	5.046990	5.100457
288	8/25/29	5.047026	5.100502
289	9/25/29	5.047065	5.100550
290	10/25/29	5.047106	5.100601
291	11/25/29	5.047151	5.100657
292	12/25/29	5.047200	5.100716
293	1/25/30	5.047252	5.100779
294	2/25/30	5.047308	5.100846
295	3/25/30	5.047367	5.100918
296	4/25/30	5.047431	5.100995
297	5/25/30	5.047499	5.101076
298	6/25/30	5.047571	5.101162
299	7/25/30	5.047648	5.101253
300	8/25/30	5.047730	5.101349
301	9/25/30	5.047816	5.101451
302	10/25/30	5.047908	5.101559
303	11/25/30	5.048005	5.101672
304	12/25/30	5.048107	5.101791
305	1/25/31	5.048214	5.101916
306	2/25/31	5.048328	5.102047
307	3/25/31	5.048447	5.102185

308	4/25/31	5.048573	5.102330
309	5/25/31	5.048704	5.102481
310	6/25/31	5.048842	5.102639
311	7/25/31	5.048987	5.102804
312	8/25/31	5.049138	5.102977
313	9/25/31	5.049296	5.103157
314	10/25/31	5.049461	5.103344
315	11/25/31	5.049633	5.103540
316	12/25/31	5.049813	5.103743
317	1/25/32	5.050000	5.103955
318	2/25/32	5.050195	5.104174
319	3/25/32	5.050398	5.104402
320	4/25/32	5.050609	5.104639
321	5/25/32	5.050828	5.104885
322	6/25/32	5.051055	5.105139
323	7/25/32	5.051291	5.105403
324	8/25/32	5.051536	5.105676
325	9/25/32	5.051789	5.105959
326	10/25/32	5.052051	5.106252
327	11/25/32	5.052323	5.106554
328	12/25/32	5.052605	5.106867
329	1/25/33	5.052896	5.107189
330	2/25/33	5.053198	5.107521
331	3/25/33	5.053509	5.107862
332	4/25/33	5.053829	5.108214
333	5/25/33	5.054159	5.108576
334	6/25/33	5.054498	5.108949
335	7/25/33	5.054846	5.109335
336	8/25/33	5.055204	5.109735
337	9/25/33	5.055573	5.110150
338	10/25/33	5.055956	5.110579
339	11/25/33	5.056354	5.111021
340	12/25/33	5.056767	5.111473
341	1/25/34	5.057195	5.111932
342	2/25/34	5.057639	5.112394
343	3/25/34	5.058096	5.112857
344	4/25/34	5.058553	5.113320
345	5/25/34	5.059009	5.113793
346	6/25/34	5.059461	5.114287
347	7/25/34	5.059912	5.114815
348	8/25/34	5.060359	5.115389
349	9/25/34	5.060817	5.116021
350	10/25/34	5.061330	5.116716
351	11/25/34	5.061912	5.117436
352	12/25/34	5.062563	5.118139
353	1/25/35	5.063284	5.118878
354	2/25/35	5.064076	5.119306
355	3/25/35	5.064895	5.119679
356	4/25/35	5.065565	
357	5/25/35	5.066039	
358	6/25/35	5.066315	
359	7/25/35	5.066391	
360	8/25/35	5.066264	

Encore Credit Receivables Trust 2005-3
Prepared for WAMCO

Class	Forward Libor		B
	M-7	M-3	
Rating (S/M)	A-/Baa1	BBB+/Baa2	BBB/Baa3
Break-Even Multiple of Default Curve	185.60%	160%	145.50%
Collateral Loss %	10.28%	9.09%	8.39%

Assumptions:

Cash Flows run at the Pricing Speed to Maturity
Triggers are Natural
Fixed-45%, Arm-40% Severity
12 month Liquidation Lag
Defaults are in addition to Prepayments
Servicer advances 100% of principal and interest until liquidation
"Break-Even Multiple" is the multiple of the base default curve that creates the first dollar of principal loss on the related Class

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Period	Date	1 mo LIBOR	6 mo LIBOR
1	9/25/05	3.582500	4.026250
2	10/25/05	3.821052	4.146806
3	11/25/05	3.951225	4.237489
4	12/25/05	4.075673	4.315596
5	1/25/06	4.252553	4.372917
6	2/25/06	4.274427	4.399416
7	3/25/06	4.292497	4.424676
8	4/25/06	4.357019	4.453523
9	5/25/06	4.411650	4.478810
10	6/25/06	4.413481	4.501820
11	7/25/06	4.408694	4.531003
12	8/25/06	4.423255	4.566851
13	9/25/06	4.462439	4.605327
14	10/25/06	4.505976	4.641376
15	11/25/06	4.547181	4.673263
16	12/25/06	4.585354	4.700272
17	1/25/07	4.619791	4.721684
18	2/25/07	4.649790	4.736782
19	3/25/07	4.674649	4.744848
20	4/25/07	4.693664	4.745416
21	5/25/07	4.706134	4.739096
22	6/25/07	4.711357	4.726972
23	7/25/07	4.708629	4.710366
24	8/25/07	4.697250	4.690840
25	9/25/07	4.677986	4.670193
26	10/25/07	4.656482	4.650216
27	11/25/07	4.634797	4.631859
28	12/25/07	4.613639	4.615844
29	1/25/08	4.593715	4.602892
30	2/25/08	4.575734	4.593722
31	3/25/08	4.560402	4.589057
32	4/25/08	4.548428	4.589384
33	5/25/08	4.540520	4.594221
34	6/25/08	4.537385	4.602711
35	7/25/08	4.539730	4.613853
36	8/25/08	4.548264	4.626491
37	9/25/08	4.562333	4.639322
38	10/25/08	4.576902	4.651123
39	11/25/08	4.590509	4.661495
40	12/25/08	4.602977	4.670260
41	1/25/09	4.614131	4.677238
42	2/25/09	4.623795	4.682251
43	3/25/09	4.631795	4.685118
44	4/25/09	4.637953	4.685766
45	5/25/09	4.642096	4.684552
46	6/25/09	4.644047	4.681985
47	7/25/09	4.643631	4.678626
48	8/25/09	4.640672	4.675084
49	9/25/09	4.635607	4.672022
50	10/25/09	4.630809	4.670047
51	11/25/09	4.626990	4.669387
52	12/25/09	4.624274	4.670168
53	1/25/10	4.622785	4.672517
54	2/25/10	4.622648	4.676561
55	3/25/10	4.623986	4.682426
56	4/25/10	4.626925	4.690177
57	5/25/10	4.631588	4.699622
58	6/25/10	4.638100	4.710483
59	7/25/10	4.646585	4.722458
60	8/25/10	4.657167	4.735222
61	9/25/10	4.669605	4.748422
62	10/25/10	4.682508	4.761745
63	11/25/10	4.695503	4.775112
64	12/25/10	4.708569	4.788502
65	1/25/11	4.721687	4.801894
66	2/25/11	4.734836	4.815269
67	3/25/11	4.747997	4.828605
68	4/25/11	4.761150	4.841835
69	5/25/11	4.774275	4.854685
70	6/25/11	4.787352	4.866820
71	7/25/11	4.800361	4.877890
72	8/25/11	4.813283	4.887524
73	9/25/11	4.825808	4.895340
74	10/25/11	4.836728	4.900986
75	11/25/11	4.845646	4.904296
76	12/25/11	4.852448	4.905153
77	1/25/12	4.857018	4.903441
78	2/25/12	4.859243	4.899041
79	3/25/12	4.859005	4.891836
80	4/25/12	4.856192	4.881869
81	5/25/12	4.850688	4.869836
82	6/25/12	4.842377	4.856631
83	7/25/12	4.831145	4.843196
84	8/25/12	4.816878	4.830514
85	9/25/12	4.800398	4.819617
86	10/25/12	4.785426	4.811420
87	11/25/12	4.773030	4.806230
88	12/25/12	4.763357	4.804200
89	1/25/13	4.756557	4.805482
90	2/25/13	4.752781	4.810230
91	3/25/13	4.752178	4.818596
92	4/25/13	4.754897	4.830550
93	5/25/13	4.761088	4.845312
94	6/25/13	4.770902	4.861878
95	7/25/13	4.784487	4.879195
96	8/25/13	4.801993	4.896168
97	9/25/13	4.822492	4.911655
98	10/25/13	4.841723	4.924650
99	11/25/13	4.858513	4.934855
100	12/25/13	4.872743	4.942148
101	1/25/14	4.884296	4.946410

102	2/25/14	4.893055	4.947520
103	3/25/14	4.898902	4.945358
104	4/25/14	4.901720	4.939972
105	5/25/14	4.901391	4.932089
106	6/25/14	4.897798	4.922634
107	7/25/14	4.890822	4.912573
108	8/25/14	4.880348	4.902904
109	9/25/14	4.867238	4.894666
110	10/25/14	4.855370	4.888763
111	11/25/14	4.845804	4.885461
112	12/25/14	4.838638	4.884860
113	1/25/15	4.833972	4.887059
114	2/25/15	4.831903	4.892160
115	3/25/15	4.832530	4.900264
116	4/25/15	4.835952	4.911368
117	5/25/15	4.842267	4.925059
118	6/25/15	4.851573	4.940801
119	7/25/15	4.863969	4.958038
120	8/25/15	4.879553	4.976194
121	9/25/15	4.897826	4.994673
122	10/25/15	4.916451	5.012956
123	11/25/15	4.934819	5.030899
124	12/25/15	4.952909	5.048452
125	1/25/16	4.970702	5.065566
126	2/25/16	4.988177	5.082190
127	3/25/16	5.005287	5.098273
128	4/25/16	5.021904	5.113784
129	5/25/16	5.037976	5.128785
130	6/25/16	5.053479	5.143383
131	7/25/16	5.068386	5.157608
132	8/25/16	5.082673	5.171614
133	9/25/16	5.096420	5.185476
134	10/25/16	5.110034	5.199208
135	11/25/16	5.123615	5.212461
136	12/25/16	5.137157	5.224789
137	1/25/17	5.150652	5.235733
138	2/25/17	5.164096	5.244822
139	3/25/17	5.177066	5.251573
140	4/25/17	5.187867	5.255648
141	5/25/17	5.196013	5.257343
142	6/25/17	5.201425	5.257122
143	7/25/17	5.204025	5.255468
144	8/25/17	5.203735	5.252874
145	9/25/17	5.200994	5.249851
146	10/25/17	5.197817	5.246835
147	11/25/17	5.194719	5.243918
148	12/25/17	5.191710	5.241108
149	1/25/18	5.188796	5.238409
150	2/25/18	5.185985	5.235828
151	3/25/18	5.183283	5.233370
152	4/25/18	5.180691	5.231044
153	5/25/18	5.178215	5.228860
154	6/25/18	5.175862	5.226833
155	7/25/18	5.173639	5.224976
156	8/25/18	5.171555	5.223303
157	9/25/18	5.169621	5.221827
158	10/25/18	5.167868	5.220558
159	11/25/18	5.166311	5.219486
160	12/25/18	5.164956	5.218597
161	1/25/19	5.163813	5.217873
162	2/25/19	5.162889	5.217300
163	3/25/19	5.162170	5.216860
164	4/25/19	5.161575	5.216555
165	5/25/19	5.161088	5.216459
166	6/25/19	5.160708	5.216668
167	7/25/19	5.160446	5.217280
168	8/25/19	5.160306	5.218393
169	9/25/19	5.160377	5.220110
170	10/25/19	5.161012	5.222463
171	11/25/19	5.162314	5.225198
172	12/25/19	5.164299	5.227985
173	1/25/20	5.166985	5.230483
174	2/25/20	5.170388	5.232345
175	3/25/20	5.174194	5.233217
176	4/25/20	5.177076	5.232832
177	5/25/20	5.178676	5.231309
178	6/25/20	5.178968	5.228866
179	7/25/20	5.177921	5.225728
180	8/25/20	5.175508	5.222124
181	9/25/20	5.171936	5.218290
182	10/25/20	5.168132	5.214424
183	11/25/20	5.164332	5.210570
184	12/25/20	5.160540	5.206731
185	1/25/21	5.156757	5.202910
186	2/25/21	5.152988	5.199109
187	3/25/21	5.149235	5.195331
188	4/25/21	5.145500	5.191580
189	5/25/21	5.141786	5.187858
190	6/25/21	5.138097	5.184167
191	7/25/21	5.134434	5.180512
192	8/25/21	5.130802	5.176895
193	9/25/21	5.127202	5.173318
194	10/25/21	5.123638	5.169785
195	11/25/21	5.120112	5.166298
196	12/25/21	5.116627	5.162860
197	1/25/22	5.113187	5.159475
198	2/25/22	5.109793	5.156145
199	3/25/22	5.106449	5.152873
200	4/25/22	5.103157	5.149661
201	5/25/22	5.099921	5.146514
202	6/25/22	5.096743	5.143433
203	7/25/22	5.093625	5.140422
204	8/25/22	5.090572	5.137483

205	9/25/22	5.087585	5.134620
206	10/25/22	5.084667	5.131835
207	11/25/22	5.081823	5.129132
208	12/25/22	5.079053	5.126512
209	1/25/23	5.076362	5.123979
210	2/25/23	5.073752	5.121535
211	3/25/23	5.071226	5.119182
212	4/25/23	5.068786	5.116924
213	5/25/23	5.066433	5.114765
214	6/25/23	5.064171	5.112707
215	7/25/23	5.062003	5.110755
216	8/25/23	5.059932	5.108913
217	9/25/23	5.057961	5.107184
218	10/25/23	5.056097	5.105572
219	11/25/23	5.054343	5.104077
220	12/25/23	5.052703	5.102698
221	1/25/24	5.051180	5.101434
222	2/25/24	5.049776	5.100284
223	3/25/24	5.048490	5.099248
224	4/25/24	5.047312	5.098327
225	5/25/24	5.046240	5.097536
226	6/25/24	5.045277	5.096890
227	7/25/24	5.044426	5.096407
228	8/25/24	5.043688	5.096104
229	9/25/24	5.043081	5.095999
230	10/25/24	5.042661	5.096098
231	11/25/24	5.042446	5.096362
232	12/25/24	5.042439	5.096743
233	1/25/25	5.042646	5.097187
234	2/25/25	5.043070	5.097644
235	3/25/25	5.043662	5.098060
236	4/25/25	5.044217	5.098392
237	5/25/25	5.044680	5.098643
238	6/25/25	5.045051	5.098829
239	7/25/25	5.045329	5.098964
240	8/25/25	5.045512	5.099063
241	9/25/25	5.045613	5.099142
242	10/25/25	5.045695	5.099213
243	11/25/25	5.045771	5.099280
244	12/25/25	5.045843	5.099343
245	1/25/26	5.045911	5.099402
246	2/25/26	5.045975	5.099457
247	3/25/26	5.046034	5.099509
248	4/25/26	5.046090	5.099557
249	5/25/26	5.046142	5.099601
250	6/25/26	5.046190	5.099642
251	7/25/26	5.046235	5.099681
252	8/25/26	5.046276	5.099716
253	9/25/26	5.046315	5.099748
254	10/25/26	5.046351	5.099779
255	11/25/26	5.046384	5.099806
256	12/25/26	5.046414	5.099832
257	1/25/27	5.046442	5.099855
258	2/25/27	5.046468	5.099877
259	3/25/27	5.046492	5.099897
260	4/25/27	5.046514	5.099915
261	5/25/27	5.046534	5.099932
262	6/25/27	5.046552	5.099948
263	7/25/27	5.046569	5.099963
264	8/25/27	5.046585	5.099977
265	9/25/27	5.046600	5.099991
266	10/25/27	5.046614	5.100004
267	11/25/27	5.046627	5.100016
268	12/25/27	5.046640	5.100028
269	1/25/28	5.046652	5.100041
270	2/25/28	5.046664	5.100053
271	3/25/28	5.046676	5.100066
272	4/25/28	5.046688	5.100080
273	5/25/28	5.046700	5.100094
274	6/25/28	5.046713	5.100109
275	7/25/28	5.046726	5.100125
276	8/25/28	5.046740	5.100142
277	9/25/28	5.046755	5.100160
278	10/25/28	5.046770	5.100180
279	11/25/28	5.046788	5.100202
280	12/25/28	5.046806	5.100226
281	1/25/29	5.046826	5.100251
282	2/25/29	5.046848	5.100279
283	3/25/29	5.046872	5.100309
284	4/25/29	5.046898	5.100342
285	5/25/29	5.046926	5.100378
286	6/25/29	5.046957	5.100416
287	7/25/29	5.046990	5.100457
288	8/25/29	5.047026	5.100502
289	9/25/29	5.047065	5.100550
290	10/25/29	5.047106	5.100601
291	11/25/29	5.047151	5.100657
292	12/25/29	5.047200	5.100718
293	1/25/30	5.047252	5.100779
294	2/25/30	5.047308	5.100846
295	3/25/30	5.047367	5.100918
296	4/25/30	5.047431	5.100995
297	5/25/30	5.047499	5.101076
298	6/25/30	5.047571	5.101162
299	7/25/30	5.047648	5.101253
300	8/25/30	5.047730	5.101349
301	9/25/30	5.047816	5.101451
302	10/25/30	5.047908	5.101559
303	11/25/30	5.048005	5.101672
304	12/25/30	5.048107	5.101791
305	1/25/31	5.048214	5.101916
306	2/25/31	5.048328	5.102047
307	3/25/31	5.048447	5.102185

308	4/25/31	5.048573	5.102330
309	5/25/31	5.048704	5.102481
310	6/25/31	5.048842	5.102639
311	7/25/31	5.048987	5.102804
312	8/25/31	5.049138	5.102977
313	9/25/31	5.049296	5.103157
314	10/25/31	5.049461	5.103344
315	11/25/31	5.049633	5.103540
316	12/25/31	5.049813	5.103743
317	1/25/32	5.050000	5.103955
318	2/25/32	5.050195	5.104174
319	3/25/32	5.050398	5.104402
320	4/25/32	5.050609	5.104639
321	5/25/32	5.050828	5.104885
322	6/25/32	5.051055	5.105139
323	7/25/32	5.051291	5.105403
324	8/25/32	5.051536	5.105676
325	9/25/32	5.051789	5.105959
326	10/25/32	5.052051	5.106252
327	11/25/32	5.052323	5.106554
328	12/25/32	5.052605	5.106867
329	1/25/33	5.052896	5.107189
330	2/25/33	5.053198	5.107521
331	3/25/33	5.053509	5.107862
332	4/25/33	5.053829	5.108214
333	5/25/33	5.054159	5.108576
334	6/25/33	5.054498	5.108949
335	7/25/33	5.054846	5.109335
336	8/25/33	5.055204	5.109735
337	9/25/33	5.055573	5.110150
338	10/25/33	5.055956	5.110579
339	11/25/33	5.056354	5.111021
340	12/25/33	5.056767	5.111473
341	1/25/34	5.057195	5.111932
342	2/25/34	5.057639	5.112394
343	3/25/34	5.058096	5.112857
344	4/25/34	5.058563	5.113320
345	5/25/34	5.059009	5.113793
346	6/25/34	5.059461	5.114287
347	7/25/34	5.059912	5.114815
348	8/25/34	5.060359	5.115389
349	9/25/34	5.060817	5.116021
350	10/25/34	5.061330	5.116716
351	11/25/34	5.061912	5.117436
352	12/25/34	5.062563	5.118139
353	1/25/35	5.063284	5.118778
354	2/25/35	5.064076	5.119306
355	3/25/35	5.064895	5.119679
356	4/25/35	5.065565	
357	5/25/35	5.066039	
358	6/25/35	5.066315	
359	7/25/35	5.066391	
360	8/25/35	5.066264	

Encore Credit Receivables Trust 2005-3
Prepared for HSH

BREAKEVEN LOSSES

Class	M-1 AA+/Aa1	M-2 AA+/Aa2	M-3 AA/Aa3	M-4 AA-/A1	M-5 A+/A2	M-6 A/A3	M-7 A-/Baa1	M-8 BBB+/Baa2	B BBB/Baa3
Forward Libor + 200 bps									
Break-Even CDR	22.51	17.795	15.021	13.216	11.495	10.002	8.688	7.741	7.022
Collateral Loss % (Mat)	25.77%	22.70%	20.59%	19.06%	17.45%	15.93%	14.46%	13.33%	12.41%
Collateral Loss % (Call)	21.86%	19.11%	17.27%	15.90%	14.54%	13.26%	12.00%	11.06%	10.30%

Assumptions:

18% CPR for 24 months/ 60% CPR for 6 months / 12% CPR to maturity
Cash Flows run at the speed above to Call
Triggers are falling after the Stepdown Date
50% Loss Severity
24 month Liquidation Lag
Defaults are in addition to Prepayments
Servicer advances 100% of principal and interest until liquidation

*Break-Even CDR is the Constant Default Rate that creates the first dollar of principal loss on the related Class

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