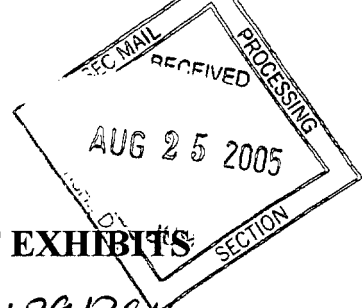


**FORM SE
FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS
BY ELECTRONIC FILERS**



Park Place Securities, Inc.
Exact Name of Registrant as Specified in Charter

1291394
0001305818
Registrant CIK Number

Form 8-K, August 24, 2005, Series 2005-WHQ4

333-118640

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



05064856

PROCESSED
AUG 26 2005
THOMSON
FINANCIAL

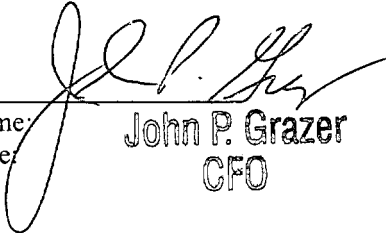
SIGNATURES

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 24, 2005

PARK PLACE SECURITIES, INC.

By:


Name: John P. Grazer
Title: CFO

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

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> | <u>Format</u> |
|--------------------|------------------------|---------------|
| 99.1 | Collateral Term Sheets | P* |

* The Collateral Term Sheets have been filed on paper pursuant to a continuing hardship exemption from certain electronic requirements.

| | A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | |
|----|----------------------------|--------|------------------------|---------|---------|---------|---------|---------|---------|------|---|---|---|---|---|---|--|
| 1 | Percentage by range | | Covered Loans | | | | | | | | | | | | | | |
| 2 | | | FICOs | | | | | | | | | | | | | | |
| 3 | | | <450 | 451-500 | 501-550 | 551-600 | 601-650 | 651-700 | 701-750 | >750 | | | | | | | |
| 4 | | <20 | | | | | | | | | | | | | | | |
| 5 | | 20-30 | | | | | | | | | | | | | | | |
| 6 | | 30-40 | | | | | | | | | | | | | | | |
| 7 | | 40-50 | | | | | | | | | | | | | | | |
| 8 | LTVs | 50-60 | | | | | | | | | | | | | | | |
| 9 | | 60-70 | | | | | | | | | | | | | | | |
| 10 | | 70-80 | | | | | | | | | | | | | | | |
| 11 | | 80-90 | | | | | | | | | | | | | | | |
| 12 | | 90-100 | | | | | | | | | | | | | | | |
| 13 | | >100 | | | | | | | | | | | | | | | |
| 14 | | | | | | | | | | | | | | | | | |
| 15 | | | Covered Loans | | | | | | | | | | | | | | |
| 16 | | | FICOs | | | | | | | | | | | | | | |
| 17 | | | <450 | 451-500 | 501-550 | 551-600 | 601-650 | 651-700 | 701-750 | >750 | | | | | | | |
| 18 | | <20 | | | | | | | | | | | | | | | |
| 19 | | 20-30 | | | | | | | | | | | | | | | |
| 20 | | 30-40 | | | | | | | | | | | | | | | |
| 21 | | 40-50 | | | | | | | | | | | | | | | |
| 22 | LTVs | 50-60 | | | | | | | | | | | | | | | |
| 23 | | 60-70 | | | | | | | | | | | | | | | |
| 24 | | 70-80 | | | | | | | | | | | | | | | |
| 25 | | 80-90 | | | | | | | | | | | | | | | |
| 26 | | 90-100 | | | | | | | | | | | | | | | |
| 27 | | >100 | | | | | | | | | | | | | | | |
| 28 | | | | | | | | | | | | | | | | | |
| 29 | | | | | | | | | | | | | | | | | |
| 30 | Loan Count | | Uncovered Loans | | | | | | | | | | | | | | |
| 31 | | | FICOs | | | | | | | | | | | | | | |
| 32 | | | <450 | 451-500 | 501-550 | 551-600 | 601-650 | 651-700 | 701-750 | >750 | | | | | | | |
| 33 | | <20 | | | | | | | | | | | | | | | |
| 34 | | 20-30 | | | | | | | | | | | | | | | |
| 35 | | 30-40 | | | | | | | | | | | | | | | |
| 36 | | 40-50 | | | | | | | | | | | | | | | |
| 37 | LTVs | 50-60 | | | | | | | | | | | | | | | |
| 38 | | 60-70 | | | | | | | | | | | | | | | |
| 39 | | 70-80 | | | | | | | | | | | | | | | |
| 40 | | 80-90 | | | | | | | | | | | | | | | |
| 41 | | 90-100 | | | | | | | | | | | | | | | |
| 42 | | >100 | | | | | | | | | | | | | | | |
| 43 | | # | | | | | | | | | | | | | | | |
| 44 | | | | | | | | | | | | | | | | | |
| 45 | | | Uncovered Loans | | | | | | | | | | | | | | |
| 46 | | | FICOs | | | | | | | | | | | | | | |
| 47 | | | <450 | 451-500 | 501-550 | 551-600 | 601-650 | 651-700 | 701-750 | >750 | | | | | | | |
| 48 | | <20 | | | | | | | | | | | | | | | |
| 49 | | 20-30 | | | | | | | | | | | | | | | |
| 50 | | 30-40 | | | | | | | | | | | | | | | |
| 51 | | 40-50 | | | | | | | | | | | | | | | |
| 52 | LTVs | 50-60 | | | | | | | | | | | | | | | |
| 53 | | 60-70 | | | | | | | | | | | | | | | |
| 54 | | 70-80 | | | | | | | | | | | | | | | |
| 55 | | 80-90 | | | | | | | | | | | | | | | |
| 56 | | 90-100 | | | | | | | | | | | | | | | |
| 57 | | >100 | | | | | | | | | | | | | | | |

Please provide a breakdown of percentages for each cell of the matrix for loans that fall within the appropriate category breakdown between loans with MI and loans without MI as well as the loan count for each breakdown in the matrices below. The sum of the percentages for the with MI and without MI percentages should equal 100%. The sum of the loans in the matrices below should equal the number of loans in the pool. If FICO is not available for loan, default to <450 bucket. If deal does not have MI, provide data for the entire pool in the "Loans without MI" matrix.

PPSI 2005-WHQ4
Investor Properties
Collateral Summary Report

| Collateral Summary | |
|------------------------|------------------|
| Pool Size: | \$189,078,383.17 |
| Loan Count: | 1,227 |
| : | |
| Avg. Loan Balance: | \$154,098.11 |
| Avg. Orig. Balance: | \$154,227.85 |
| : | |
| W.A. Orig. Term: | 359 months |
| W.A. Age Term: | 1 months |
| W.A. Gross Coupon: | 8.140% |
| : | |
| W.A. FICO: | 650 |
| W.A. OCLTV: | 84.11% |
| : | |
| % Second Lien: | 0.00% |
| % with Prepay Penalty: | 61.90% |
| % ARM: | 93.13% |
| % Interest Only Loans: | 0.00% |
| : | |
| W.A. Gross Margin: | 5.770% |
| W.A. Initial Cap: | 2.000% |
| W.A. Periodic Cap: | 1.000% |
| W.A. Rate Floor: | 8.199% |
| W.A. Rate Ceiling: | 14.199% |

| Collateral Type | Number of Initial Mortgage Loans | Principal Balance as of the Cut-off Date | % of Principal Balance as of the Cut-off Date | Remaining Term to Maturity (months) | Debt-to-Income (%) | Gross Coupon (%) | FICO | OLTV (%) |
|----------------------------|----------------------------------|--|---|-------------------------------------|--------------------|------------------|------------|--------------|
| 2-yr Fixed/Adjustable Rate | 817 | \$124,540,944.48 | 65.87 | 359 | 31.20 | 8.275 | 649 | 85.41 |
| 3-yr Fixed/Adjustable Rate | 316 | 51,556,429.66 | 27.27 | 358 | 31.25 | 8.016 | 650 | 84.59 |
| Fixed Rate | 94 | 12,981,009.03 | 6.87 | 349 | 29.33 | 7.334 | 659 | 69.71 |
| Total: | 1,227 | \$189,078,383.17 | 100.00 | 358 | 31.08 | 8.140 | 650 | 84.11 |

| Range of Principal Balances at Origination | Number of Initial Mortgage Loans | Principal Balance as of Origination | % of Principal Balance as of Origination | Remaining Term to Maturity (months) | Debt-to-Income (%) | Gross Coupon (%) | FICO | OLTV (%) |
|--|----------------------------------|-------------------------------------|--|-------------------------------------|--------------------|------------------|------------|--------------|
| 50,000.01 - 100,000.00 | 455 | \$34,500,181.00 | 18.23 | 356 | 32.98 | 8.353 | 645 | 85.53 |
| 100,000.01 - 150,000.00 | 307 | 37,805,587.00 | 19.98 | 358 | 30.57 | 8.198 | 651 | 84.68 |
| 150,000.01 - 200,000.00 | 172 | 30,096,772.00 | 15.90 | 358 | 29.59 | 8.149 | 652 | 83.92 |
| 200,000.01 - 250,000.00 | 128 | 29,066,394.00 | 15.36 | 359 | 31.54 | 7.939 | 643 | 83.26 |
| 250,000.01 - 300,000.00 | 64 | 17,505,112.00 | 9.25 | 359 | 30.41 | 8.056 | 654 | 85.00 |
| 300,000.01 - 350,000.00 | 34 | 10,989,775.00 | 5.81 | 359 | 32.34 | 8.011 | 664 | 83.79 |
| 350,000.01 - 400,000.00 | 25 | 9,328,688.00 | 4.93 | 359 | 29.84 | 8.115 | 648 | 84.91 |
| 400,000.01 - 450,000.00 | 18 | 7,701,870.00 | 4.07 | 359 | 33.57 | 8.403 | 631 | 79.99 |
| 450,000.01 - 500,000.00 | 19 | 9,137,349.00 | 4.83 | 359 | 30.22 | 8.102 | 659 | 84.37 |
| 550,000.01 - 600,000.00 | 3 | 1,678,500.00 | 0.89 | 359 | 24.28 | 6.683 | 605 | 66.07 |
| 650,000.01 - 700,000.00 | 1 | 677,340.00 | 0.36 | 359 | 41.00 | 7.600 | 749 | 90.00 |
| 700,000.01 - 750,000.00 | 1 | 750,000.00 | 0.40 | 359 | 16.00 | 8.450 | 739 | 77.89 |
| Total: | 1,227 | \$189,237,568.00 | 100.00 | 358 | 31.08 | 8.140 | 650 | 84.11 |

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "material"), is for your private information and Banc of America Securities LLC (the "Underwriter") is not soliciting any action based upon it. This material is not to be construed as an offer to sell or the solicitation of any offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. By accepting this material the recipient agrees that it will not distribute or provide the material to any other person. The information contained in this material may pertain to securities that ultimately are not sold. The information contained in this material may be based on assumptions regarding market conditions and other matters as reflected herein. The Underwriter and their affiliates, officers, directors, partners and employees, including persons involved in the preparation or issuance of this material may, from time to time, have long or short positions in, and buy and sell, the securities mentioned herein or derivatives thereof (including options). This material may be filed with the Securities and Exchange Commission (the "SEC") and incorporated by reference into an effective registration statement previously filed with the SEC under Rule 415 of the Securities Act of 1933, including all cases where the material does not pertain to securities that are ultimately offered for sale pursuant to such registration statement. Information contained in this material is current as of the date appearing on this material only. Information in this material regarding any assets backing any securities discussed herein supersedes all prior information regarding such assets. Any information in the material, whether regarding the assets backing any securities discussed herein or otherwise, will be superseded by the information contained in any final prospectus for any securities actually sold to you. This material is furnished solely by the Underwriter and not by the issuer of the securities. The issuer of the securities have not prepared, reviewed or participated in the preparation of this material, are not responsible for the accuracy of this material and have not authorized the dissemination of this material. The Underwriter is acting as underwriter and not acting as agent for the issuer in connection with the proposed transaction.

PPSI 2005-WHQ4
Investor Properties
Collateral Summary Report

| Range of Principal Balances as of the Cut-off Date(\$) | Number of Initial Mortgage Loans | Principal Balance as of the Cut-off Date | % of Principal Balance as of the Cut-off Date | Remaining Term to Maturity (months) | Debt-to-Income (%) | Gross Coupon (%) | FICO | OLTV (%) |
|--|----------------------------------|--|---|-------------------------------------|--------------------|------------------|------------|--------------|
| 50,000.01 - 100,000.00 | 455 | \$34,468,151.78 | 18.23 | 356 | 32.98 | 8.353 | 645 | 85.53 |
| 100,000.01 - 150,000.00 | 307 | 37,773,122.19 | 19.98 | 358 | 30.57 | 8.198 | 651 | 84.68 |
| 150,000.01 - 200,000.00 | 172 | 30,073,377.90 | 15.91 | 358 | 29.59 | 8.150 | 652 | 83.92 |
| 200,000.01 - 250,000.00 | 129 | 29,290,037.01 | 15.49 | 359 | 31.51 | 7.935 | 643 | 83.32 |
| 250,000.01 - 300,000.00 | 63 | 17,240,895.94 | 9.12 | 359 | 30.44 | 8.065 | 654 | 84.93 |
| 300,000.01 - 350,000.00 | 34 | 10,981,799.27 | 5.81 | 359 | 32.34 | 8.011 | 664 | 83.79 |
| 350,000.01 - 400,000.00 | 25 | 9,320,711.06 | 4.93 | 359 | 29.85 | 8.116 | 648 | 84.92 |
| 400,000.01 - 450,000.00 | 18 | 7,696,479.84 | 4.07 | 359 | 33.57 | 8.403 | 631 | 79.99 |
| 450,000.01 - 500,000.00 | 19 | 9,130,393.39 | 4.83 | 359 | 30.22 | 8.102 | 659 | 84.37 |
| 550,000.01 - 600,000.00 | 3 | 1,677,026.55 | 0.89 | 359 | 24.28 | 6.683 | 605 | 66.07 |
| 650,000.01 - 700,000.00 | 1 | 676,847.29 | 0.36 | 359 | 41.00 | 7.600 | 749 | 90.00 |
| 700,000.01 - 750,000.00 | 1 | 749,540.95 | 0.40 | 359 | 16.00 | 8.450 | 739 | 77.89 |
| Total: | 1,227 | \$189,078,383.17 | 100.00 | 358 | 31.08 | 8.140 | 650 | 84.11 |

| Range of Months Remaining | Number of Initial Mortgage Loans | Principal Balance as of the Cut-off Date | % of Principal Balance as of the Cut-off Date | Remaining Term to Maturity (months) | Debt-to-Income (%) | Gross Coupon (%) | FICO | OLTV (%) |
|---------------------------|----------------------------------|--|---|-------------------------------------|--------------------|------------------|------------|--------------|
| 121 - 180 | 7 | \$658,382.19 | 0.35 | 179 | 17.79 | 7.333 | 674 | 66.58 |
| 181 - 240 | 3 | 310,932.06 | 0.16 | 239 | 37.37 | 7.853 | 628 | 83.34 |
| 301 - 360 | 1,217 | 188,109,068.92 | 99.49 | 359 | 31.12 | 8.143 | 649 | 84.17 |
| Total: | 1,227 | \$189,078,383.17 | 100.00 | 358 | 31.08 | 8.140 | 650 | 84.11 |

| Range of Mortgage Rates (%) | Number of Initial Mortgage Loans | Principal Balance as of the Cut-off Date | % of Principal Balance as of the Cut-off Date | Remaining Term to Maturity (months) | Debt-to-Income (%) | Gross Coupon (%) | FICO | OLTV (%) |
|-----------------------------|----------------------------------|--|---|-------------------------------------|--------------------|------------------|------------|--------------|
| 5.500 - 5.999 | 14 | \$2,927,199.51 | 1.55 | 359 | 31.16 | 5.836 | 685 | 66.32 |
| 6.000 - 6.499 | 27 | 4,413,763.75 | 2.33 | 359 | 31.43 | 6.238 | 651 | 68.51 |
| 6.500 - 6.999 | 87 | 15,985,768.64 | 8.45 | 354 | 32.39 | 6.732 | 660 | 78.00 |
| 7.000 - 7.499 | 119 | 20,059,250.93 | 10.61 | 358 | 30.40 | 7.247 | 663 | 81.15 |
| 7.500 - 7.999 | 252 | 39,438,246.14 | 20.86 | 358 | 32.58 | 7.716 | 653 | 82.61 |
| 8.000 - 8.499 | 229 | 34,355,319.42 | 18.17 | 358 | 31.54 | 8.243 | 660 | 86.28 |
| 8.500 - 8.999 | 240 | 35,296,265.04 | 18.67 | 358 | 30.24 | 8.728 | 642 | 87.83 |
| 9.000 - 9.499 | 152 | 20,657,277.51 | 10.93 | 359 | 29.12 | 9.195 | 639 | 88.71 |
| 9.500 - 9.999 | 92 | 14,111,628.47 | 7.46 | 359 | 30.56 | 9.700 | 620 | 86.49 |
| 10.000 - 10.499 | 10 | 1,366,315.85 | 0.72 | 359 | 29.19 | 10.282 | 594 | 86.92 |
| 10.500 - 10.999 | 3 | 317,429.74 | 0.17 | 359 | 25.62 | 10.725 | 570 | 84.06 |
| 11.000 - 11.499 | 2 | 149,918.17 | 0.08 | 358 | 21.93 | 11.000 | 549 | 75.00 |
| Total: | 1,227 | \$189,078,383.17 | 100.00 | 358 | 31.08 | 8.140 | 650 | 84.11 |

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "material"), is for your private information and Banc of America Securities LLC (the "Underwriter") is not soliciting any action based upon it. This material is not to be construed as an offer to sell or the solicitation of any offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. By accepting this material the recipient agrees that it will not distribute or provide the material to any other person. The information contained in this material may pertain to securities that ultimately are not sold. The information contained in this material may be based on assumptions regarding market conditions and other matters as reflected herein. The Underwriter and their affiliates, officers, directors, partners and employees, including persons involved in the preparation or issuance of this material may, from time to time, have long or short positions in, and buy and sell, the securities mentioned therein or derivatives thereof (including options). This material may be filed with the Securities and Exchange Commission (the "SEC") and incorporated by reference into an effective registration statement previously filed with the SEC under Rule 415 of the Securities Act of 1933, including all cases where the material does not pertain to securities that are ultimately offered for sale pursuant to such registration statement. Information contained in this material is current as of the date appearing on this material only. Information in this material regarding any assets backing any securities discussed herein supersedes all prior information regarding such assets. Any information in the material, whether regarding the assets backing any securities discussed herein or otherwise, will be superseded by the information contained in any final prospectus for any securities actually sold to you. This material is furnished solely by the Underwriter and not by the issuer of the securities. The issuer of the securities have not prepared, reviewed or participated in the preparation of this material, are not responsible for the accuracy of this material and have not authorized the dissemination of this material. The Underwriter is acting as underwriter and not acting as agent for the issuer in connection with the proposed transaction.

PPSI 2005-WHQ4
Investor Properties
Collateral Summary Report

| Range of Original Loan-to-Value Ratios (%) | Number of Initial Mortgage Loans | Principal Balance as of the Cut-off Date | % of Principal Balance as of the Cut-off Date | Remaining Term to Maturity (months) | Debt-to-Income (%) | Gross Coupon (%) | FICO | OLTV (%) |
|--|----------------------------------|--|---|-------------------------------------|--------------------|------------------|------------|--------------|
| 25.01 - 30.00 | 1 | \$119,606.36 | 0.06 | 179 | 16.00 | 6.550 | 580 | 26.97 |
| 35.01 - 40.00 | 3 | 505,574.28 | 0.27 | 359 | 39.98 | 6.956 | 659 | 38.11 |
| 40.01 - 45.00 | 9 | 1,796,389.15 | 0.95 | 359 | 36.96 | 7.287 | 579 | 42.14 |
| 45.01 - 50.00 | 7 | 1,706,292.18 | 0.90 | 359 | 24.52 | 7.899 | 576 | 48.32 |
| 50.01 - 55.00 | 12 | 2,252,940.72 | 1.19 | 351 | 30.94 | 6.871 | 628 | 53.49 |
| 55.01 - 60.00 | 12 | 1,993,138.98 | 1.05 | 359 | 33.01 | 6.929 | 607 | 58.42 |
| 60.01 - 65.00 | 29 | 4,329,080.86 | 2.29 | 357 | 34.45 | 7.310 | 601 | 63.09 |
| 65.01 - 70.00 | 42 | 8,274,991.24 | 4.38 | 359 | 31.54 | 7.557 | 609 | 68.95 |
| 70.01 - 75.00 | 54 | 9,776,711.72 | 5.17 | 356 | 27.29 | 7.578 | 613 | 73.78 |
| 75.01 - 80.00 | 162 | 24,834,749.76 | 13.13 | 357 | 30.14 | 7.781 | 645 | 79.64 |
| 80.01 - 85.00 | 144 | 20,218,110.70 | 10.69 | 358 | 31.46 | 8.425 | 619 | 84.79 |
| 85.01 - 90.00 | 705 | 104,989,115.93 | 55.53 | 358 | 31.46 | 8.329 | 667 | 89.93 |
| 90.01 - 95.00 | 47 | 8,281,681.29 | 4.38 | 359 | 29.86 | 8.765 | 667 | 95.00 |
| Total: | 1,227 | \$189,078,383.17 | 100.00 | 358 | 31.08 | 8.140 | 650 | 84.11 |

| Range of FICO Scores | Number of Initial Mortgage Loans | Principal Balance as of the Cut-off Date | % of Principal Balance as of the Cut-off Date | Remaining Term to Maturity (months) | Debt-to-Income (%) | Gross Coupon (%) | FICO | OLTV (%) |
|----------------------|----------------------------------|--|---|-------------------------------------|--------------------|------------------|------------|--------------|
| 500 - 519 | 7 | \$679,987.88 | 0.36 | 359 | 29.86 | 8.573 | 510 | 69.06 |
| 520 - 539 | 19 | 2,775,701.30 | 1.47 | 359 | 29.84 | 8.390 | 533 | 71.58 |
| 540 - 559 | 45 | 6,489,985.85 | 3.43 | 359 | 31.96 | 8.400 | 551 | 71.83 |
| 560 - 579 | 65 | 9,683,562.95 | 5.12 | 358 | 34.43 | 8.566 | 570 | 75.21 |
| 580 - 599 | 97 | 14,304,395.08 | 7.57 | 357 | 31.58 | 8.330 | 589 | 79.07 |
| 600 - 619 | 135 | 21,848,192.26 | 11.56 | 359 | 32.15 | 8.235 | 610 | 81.92 |
| 620 - 639 | 168 | 25,084,258.65 | 13.27 | 358 | 31.35 | 8.356 | 629 | 85.68 |
| 640 - 659 | 184 | 28,585,129.37 | 15.12 | 359 | 31.60 | 8.130 | 650 | 86.86 |
| 660 - 679 | 146 | 22,494,667.03 | 11.90 | 356 | 29.89 | 8.065 | 669 | 85.17 |
| 680 - 699 | 142 | 23,415,107.68 | 12.38 | 358 | 30.23 | 7.897 | 689 | 86.78 |
| 700 - 719 | 93 | 14,047,534.39 | 7.43 | 359 | 31.63 | 7.920 | 709 | 88.11 |
| 720 - 739 | 59 | 10,200,250.38 | 5.39 | 357 | 27.40 | 8.065 | 729 | 87.58 |
| 740 - 759 | 40 | 6,186,109.68 | 3.27 | 357 | 31.16 | 7.672 | 749 | 88.95 |
| 760 - 779 | 16 | 1,941,022.11 | 1.03 | 359 | 29.72 | 7.371 | 767 | 83.51 |
| 780 - 799 | 11 | 1,342,478.56 | 0.71 | 359 | 26.00 | 7.316 | 789 | 88.81 |
| Total: | 1,227 | \$189,078,383.17 | 100.00 | 358 | 31.08 | 8.140 | 650 | 84.11 |

| DTIs | Number of Initial Mortgage Loans | Principal Balance as of the Cut-off Date | % of Principal Balance as of the Cut-off Date | Remaining Term to Maturity (months) | Debt-to-Income (%) | Gross Coupon (%) | FICO | OLTV (%) |
|---------------|----------------------------------|--|---|-------------------------------------|--------------------|------------------|------------|--------------|
| 20.00 or less | 257 | \$40,798,440.75 | 21.58 | 357 | 12.50 | 8.194 | 655 | 84.42 |
| 20.01 - 25.00 | 127 | 20,649,586.41 | 10.92 | 358 | 23.20 | 8.164 | 652 | 82.86 |
| 25.01 - 30.00 | 145 | 23,351,013.07 | 12.35 | 357 | 28.10 | 8.148 | 651 | 83.43 |
| 30.01 - 35.00 | 178 | 26,025,132.96 | 13.76 | 359 | 33.16 | 8.327 | 649 | 85.53 |
| 35.01 - 40.00 | 170 | 24,861,263.24 | 13.15 | 358 | 38.03 | 8.179 | 654 | 85.61 |
| 40.01 - 45.00 | 172 | 28,482,272.39 | 15.06 | 358 | 43.08 | 8.071 | 641 | 83.00 |
| 45.01 - 50.00 | 167 | 23,211,218.64 | 12.28 | 358 | 47.69 | 7.942 | 645 | 85.03 |
| 50.01 - 55.00 | 11 | 1,699,455.71 | 0.90 | 359 | 52.75 | 6.832 | 626 | 63.49 |
| Total: | 1,227 | \$189,078,383.17 | 100.00 | 358 | 31.08 | 8.140 | 650 | 84.11 |

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Investor Properties
Collateral Summary Report

| State | Number of Initial Mortgage Loans | Principal Balance as of the Cut-off Date | % of Principal Balance as of the Cut-off Date | Remaining Term to Maturity (months) | Debt-to-Income (%) | Gross Coupon (%) | FICO | OLTV (%) |
|---------------|----------------------------------|--|---|-------------------------------------|--------------------|------------------|------------|--------------|
| Florida | 200 | \$32,566,778.62 | 17.22 | 359 | 30.77 | 8.126 | 659 | 85.24 |
| California | 94 | 23,919,259.86 | 12.65 | 359 | 30.58 | 7.761 | 627 | 75.97 |
| Illinois | 106 | 16,701,562.85 | 8.83 | 358 | 31.70 | 8.175 | 656 | 85.57 |
| Michigan | 98 | 11,037,985.70 | 5.84 | 359 | 32.38 | 8.480 | 647 | 87.82 |
| Arizona | 61 | 10,456,113.75 | 5.53 | 356 | 28.73 | 8.135 | 672 | 87.64 |
| New York | 32 | 9,813,035.71 | 5.19 | 357 | 33.95 | 7.445 | 657 | 77.15 |
| Ohio | 100 | 8,404,066.98 | 4.44 | 357 | 31.38 | 8.614 | 632 | 85.49 |
| Georgia | 49 | 7,757,504.15 | 4.10 | 356 | 32.18 | 8.245 | 653 | 88.64 |
| New Jersey | 34 | 7,052,741.44 | 3.73 | 359 | 31.93 | 8.009 | 649 | 82.41 |
| Texas | 54 | 6,610,029.84 | 3.50 | 358 | 28.29 | 8.432 | 655 | 86.05 |
| Other | 399 | 54,759,304.27 | 28.96 | 358 | 31.01 | 8.254 | 648 | 85.50 |
| Total: | 1,227 | \$189,078,383.17 | 100.00 | 358 | 31.08 | 8.140 | 650 | 84.11 |

| Occupancy Status* | Number of Initial Mortgage Loans | Principal Balance as of the Cut-off Date | % of Principal Balance as of the Cut-off Date | Remaining Term to Maturity (months) | Debt-to-Income (%) | Gross Coupon (%) | FICO | OLTV (%) |
|--------------------|----------------------------------|--|---|-------------------------------------|--------------------|------------------|------------|--------------|
| Non-Owner Occupied | 1,227 | \$189,078,383.17 | 100.00 | 358 | 31.08 | 8.140 | 650 | 84.11 |
| Total: | 1,227 | \$189,078,383.17 | 100.00 | 358 | 31.08 | 8.140 | 650 | 84.11 |

*Based on mortgagor representation at origination.

| Documentation | Number of Initial Mortgage Loans | Principal Balance as of the Cut-off Date | % of Principal Balance as of the Cut-off Date | Remaining Term to Maturity (months) | Debt-to-Income (%) | Gross Coupon (%) | FICO | OLTV (%) |
|-----------------------|----------------------------------|--|---|-------------------------------------|--------------------|------------------|------------|--------------|
| Stated Documentation | 704 | \$112,027,055.69 | 59.25 | 358 | 30.84 | 8.468 | 655 | 85.69 |
| Full Documentation | 455 | 66,128,883.59 | 34.97 | 357 | 31.97 | 7.606 | 643 | 81.44 |
| Limited Documentation | 68 | 10,922,443.89 | 5.78 | 356 | 28.21 | 8.004 | 637 | 84.05 |
| Total: | 1,227 | \$189,078,383.17 | 100.00 | 358 | 31.08 | 8.140 | 650 | 84.11 |

| Loan Purpose | Number of Initial Mortgage Loans | Principal Balance as of the Cut-off Date | % of Principal Balance as of the Cut-off Date | Remaining Term to Maturity (months) | Debt-to-Income (%) | Gross Coupon (%) | FICO | OLTV (%) |
|---|----------------------------------|--|---|-------------------------------------|--------------------|------------------|------------|--------------|
| Refinance-Debt Consolidation Cash Out** | 347 | \$56,469,196.95 | 29.87 | 357 | 31.84 | 7.822 | 623 | 75.70 |
| Purchase | 839 | 126,369,094.14 | 66.83 | 359 | 30.94 | 8.298 | 661 | 88.00 |
| Refinance-Debt Consolidation No Cash Out*** | 41 | 6,240,092.08 | 3.30 | 352 | 27.16 | 7.814 | 654 | 81.39 |
| Total: | 1,227 | \$189,078,383.17 | 100.00 | 358 | 31.08 | 8.140 | 650 | 84.11 |

* Cash proceeds to the borrower exclusive of debt consolidation payments exceed [1%] of the original principal balance of the related loan. Also includes all home equity loans originated in Texas with any cash proceeds.

** Cash proceeds to the borrower exclusive of debt consolidation payments do not exceed [1%] of the original principal balance of the related loan. Excludes home equity loans originated in Texas with any cash proceeds.

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Investor Properties
Collateral Summary Report

| Property Type | Number of Initial Mortgage Loans | Principal Balance as of the Cut-off Date | % of Principal Balance as of the Cut-off Date | Remaining Term to Maturity (months) | Debt-to-Income (%) | Gross Coupon (%) | FICO | OLTV (%) |
|------------------------|----------------------------------|--|---|-------------------------------------|--------------------|------------------|------------|--------------|
| Single Family Detached | 757 | \$107,591,615.28 | 56.90 | 358 | 31.25 | 8.119 | 650 | 84.92 |
| 2-4 Family Residence | 246 | 43,456,862.14 | 22.98 | 357 | 32.08 | 8.034 | 643 | 80.13 |
| PUD Detached | 114 | 21,872,929.11 | 11.57 | 359 | 29.23 | 8.321 | 651 | 86.93 |
| Condominium | 102 | 15,104,477.22 | 7.99 | 358 | 29.04 | 8.418 | 664 | 86.03 |
| PUD Attached | 6 | 749,808.38 | 0.40 | 359 | 41.11 | 7.350 | 681 | 84.09 |
| Single Family Attached | 2 | 302,691.04 | 0.16 | 359 | 42.49 | 5.875 | 670 | 68.88 |
| Total: | 1,227 | \$189,078,383.17 | 100.00 | 358 | 31.08 | 8.140 | 650 | 84.11 |

| Prepayment Charge Term at Origination (mos.) | Number of Initial Mortgage Loans | Principal Balance as of the Cut-off Date | % of Principal Balance as of the Cut-off Date | Remaining Term to Maturity (months) | Debt-to-Income (%) | Gross Coupon (%) | FICO | OLTV (%) |
|--|----------------------------------|--|---|-------------------------------------|--------------------|------------------|------------|--------------|
| 0 | 391 | \$72,035,674.22 | 38.10 | 359 | 30.65 | 8.420 | 656 | 85.91 |
| 12 | 55 | 10,389,931.09 | 5.50 | 357 | 30.31 | 8.054 | 649 | 81.39 |
| 24 | 577 | 81,421,908.08 | 43.06 | 358 | 31.49 | 8.056 | 645 | 84.52 |
| 36 | 204 | 25,230,869.78 | 13.34 | 355 | 31.33 | 7.646 | 646 | 78.76 |
| Total: | 1,227 | \$189,078,383.17 | 100.00 | 358 | 31.08 | 8.140 | 650 | 84.11 |

| Origination Source | Number of Initial Mortgage Loans | Principal Balance as of the Cut-off Date | % of Principal Balance as of the Cut-off Date | Remaining Term to Maturity (months) | Debt-to-Income (%) | Gross Coupon (%) | FICO | OLTV (%) |
|--------------------|----------------------------------|--|---|-------------------------------------|--------------------|------------------|------------|--------------|
| Non-Conforming | 46 | \$20,564,859.50 | 10.88 | 359 | 29.11 | 8.184 | 655 | 84.07 |
| Conforming | 1,181 | 168,513,523.67 | 89.12 | 358 | 31.32 | 8.134 | 649 | 84.11 |
| Total: | 1,227 | \$189,078,383.17 | 100.00 | 358 | 31.08 | 8.140 | 650 | 84.11 |

| Range of Maximum Mortgage Rates (%) | Number of Initial Mortgage Loans | Principal Balance as of the Cut-off Date | % of Principal Balance as of the Cut-off Date | Remaining Term to Maturity (months) | Debt-to-Income (%) | Gross Coupon (%) | FICO | OLTV (%) |
|-------------------------------------|----------------------------------|--|---|-------------------------------------|--------------------|------------------|------------|--------------|
| 11.500 - 11.999 | 8 | \$1,691,969.37 | 0.96 | 359 | 22.28 | 5.834 | 689 | 71.26 |
| 12.000 - 12.499 | 20 | 3,030,765.70 | 1.72 | 359 | 35.08 | 6.220 | 654 | 74.10 |
| 12.500 - 12.999 | 69 | 13,121,122.21 | 7.45 | 359 | 33.87 | 6.729 | 663 | 80.57 |
| 13.000 - 13.499 | 108 | 18,368,558.27 | 10.43 | 359 | 30.68 | 7.243 | 662 | 81.43 |
| 13.500 - 13.999 | 230 | 36,570,651.58 | 20.77 | 358 | 32.78 | 7.717 | 653 | 83.66 |
| 14.000 - 14.499 | 216 | 33,047,296.92 | 18.77 | 359 | 31.57 | 8.240 | 659 | 86.58 |
| 14.500 - 14.999 | 228 | 34,192,951.23 | 19.42 | 359 | 30.28 | 8.729 | 641 | 88.05 |
| 15.000 - 15.499 | 150 | 20,501,058.33 | 11.64 | 359 | 29.02 | 9.194 | 638 | 88.74 |
| 15.500 - 15.999 | 90 | 13,899,471.72 | 7.89 | 359 | 30.38 | 9.703 | 620 | 86.85 |
| 16.000 - 16.499 | 9 | 1,206,180.90 | 0.68 | 359 | 32.01 | 10.266 | 583 | 86.51 |
| 16.500 - 16.999 | 3 | 317,429.74 | 0.18 | 359 | 25.62 | 10.725 | 570 | 84.06 |
| 17.000 - 17.499 | 2 | 149,918.17 | 0.09 | 358 | 21.93 | 11.000 | 549 | 75.00 |
| Total: | 1,133 | \$176,097,374.14 | 100.00 | 359 | 31.21 | 8.199 | 649 | 85.17 |

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PPSI 2005-WHQ4
Investor Properties
Collateral Summary Report

| Range of Minimum Mortgage Rates (%) | Number of Initial Mortgage Loans | Principal Balance as of the Cut-off Date | % of Principal Balance as of the Cut-off Date | Remaining Term to Maturity (months) | Debt-to-Income (%) | Gross Coupon (%) | FICO | OLTV (%) |
|-------------------------------------|----------------------------------|--|---|-------------------------------------|--------------------|------------------|------------|--------------|
| 5.500 - 5.999 | 8 | \$1,691,969.37 | 0.96 | 359 | 22.28 | 5.834 | 689 | 71.26 |
| 6.000 - 6.499 | 20 | 3,030,765.70 | 1.72 | 359 | 35.08 | 6.220 | 654 | 74.10 |
| 6.500 - 6.999 | 69 | 13,121,122.21 | 7.45 | 359 | 33.87 | 6.729 | 663 | 80.57 |
| 7.000 - 7.499 | 108 | 18,368,558.27 | 10.43 | 359 | 30.68 | 7.243 | 662 | 81.43 |
| 7.500 - 7.999 | 230 | 36,570,651.58 | 20.77 | 358 | 32.78 | 7.717 | 653 | 83.66 |
| 8.000 - 8.499 | 216 | 33,047,296.92 | 18.77 | 359 | 31.57 | 8.240 | 659 | 86.58 |
| 8.500 - 8.999 | 228 | 34,192,951.23 | 19.42 | 359 | 30.28 | 8.729 | 641 | 88.05 |
| 9.000 - 9.499 | 150 | 20,501,058.33 | 11.64 | 359 | 29.02 | 9.194 | 638 | 88.74 |
| 9.500 - 9.999 | 90 | 13,899,471.72 | 7.89 | 359 | 30.38 | 9.703 | 620 | 86.85 |
| 10.000 - 10.499 | 9 | 1,206,180.90 | 0.68 | 359 | 32.01 | 10.266 | 583 | 86.51 |
| 10.500 - 10.999 | 3 | 317,429.74 | 0.18 | 359 | 25.62 | 10.725 | 570 | 84.06 |
| 11.000 - 11.499 | 2 | 149,918.17 | 0.09 | 358 | 21.93 | 11.000 | 549 | 75.00 |
| Total: | 1,133 | \$176,097,374.14 | 100.00 | 359 | 31.21 | 8.199 | 649 | 85.17 |

| Range of Gross Margins (%) | Number of Initial Mortgage Loans | Principal Balance as of the Cut-off Date | % of Principal Balance as of the Cut-off Date | Remaining Term to Maturity (months) | Debt-to-Income (%) | Gross Coupon (%) | FICO | OLTV (%) |
|----------------------------|----------------------------------|--|---|-------------------------------------|--------------------|------------------|------------|--------------|
| 4.000 - 4.249 | 117 | \$20,435,458.53 | 11.60 | 359 | 32.00 | 8.238 | 658 | 85.83 |
| 6.000 - 6.249 | 1,014 | 155,373,120.52 | 88.23 | 359 | 31.12 | 8.195 | 648 | 85.08 |
| 7.000 - 7.249 | 2 | 288,795.09 | 0.16 | 359 | 24.09 | 7.733 | 641 | 87.79 |
| Total: | 1,133 | \$176,097,374.14 | 100.00 | 359 | 31.21 | 8.199 | 649 | 85.17 |

| Next Interest Rate Adjustment Date | Number of Initial Mortgage Loans | Principal Balance as of the Cut-off Date | % of Principal Balance as of the Cut-off Date | Remaining Term to Maturity (months) | Debt-to-Income (%) | Gross Coupon (%) | FICO | OLTV (%) |
|------------------------------------|----------------------------------|--|---|-------------------------------------|--------------------|------------------|------------|--------------|
| 2007-02 | 1 | \$112,038.49 | 0.06 | 354 | 49.00 | 7.990 | 662 | 90.00 |
| 2007-03 | 3 | 266,677.11 | 0.15 | 355 | 46.17 | 8.159 | 617 | 84.56 |
| 2007-04 | 11 | 1,671,833.50 | 0.95 | 356 | 31.80 | 7.600 | 606 | 88.27 |
| 2007-05 | 33 | 4,015,641.93 | 2.28 | 357 | 34.86 | 8.542 | 623 | 87.87 |
| 2007-06 | 131 | 16,590,663.21 | 9.42 | 357 | 31.62 | 8.398 | 639 | 85.88 |
| 2007-07 | 638 | 101,884,090.24 | 57.86 | 359 | 30.92 | 8.256 | 652 | 85.19 |
| 2008-03 | 1 | 264,502.38 | 0.15 | 355 | 19.00 | 7.500 | 627 | 90.00 |
| 2008-04 | 5 | 949,293.51 | 0.54 | 356 | 14.83 | 8.155 | 584 | 82.58 |
| 2008-05 | 7 | 1,079,589.12 | 0.61 | 357 | 36.63 | 8.448 | 618 | 89.32 |
| 2008-06 | 35 | 4,636,182.83 | 2.63 | 358 | 31.81 | 8.208 | 648 | 87.40 |
| 2008-07 | 268 | 44,626,861.82 | 25.34 | 359 | 31.49 | 7.986 | 652 | 84.19 |
| Total: | 1,133 | \$176,097,374.14 | 100.00 | 359 | 31.21 | 8.199 | 649 | 85.17 |

| Initial Periodic Cap (%) | Number of Initial Mortgage Loans | Principal Balance as of the Cut-off Date | % of Principal Balance as of the Cut-off Date | Remaining Term to Maturity (months) | Debt-to-Income (%) | Gross Coupon (%) | FICO | OLTV (%) |
|--------------------------|----------------------------------|--|---|-------------------------------------|--------------------|------------------|------------|--------------|
| 2.000 | 1,133 | \$176,097,374.14 | 100.00 | 359 | 31.21 | 8.199 | 649 | 85.17 |
| Total: | 1,133 | \$176,097,374.14 | 100.00 | 359 | 31.21 | 8.199 | 649 | 85.17 |

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PPSI 2005-WHQ4
Investor Properties
Collateral Summary Report

| Periodic Cap (%) | Number of Initial Mortgage Loans | Principal Balance as of the Cut-off Date | % of Principal Balance as of the Cut-off Date | Remaining Term to Maturity (months) | Debt-to- Income (%) | Gross Coupon (%) | FICO | OLTV (%) |
|------------------|-------------------------------------|---|---|--|---------------------------|------------------------|------------|--------------|
| 1.000 | 1,133 | \$176,097,374.14 | 100.00 | 359 | 31.21 | 8.199 | 649 | 85.17 |
| Total: | 1,133 | \$176,097,374.14 | 100.00 | 359 | 31.21 | 8.199 | 649 | 85.17 |

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