



Insight beyond the rating.

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DBRS Places Four Classes Under Review with Negative Implications from Four Ameriquest Mortgage Securities Inc. Transactions: 2004-R7, 2004-R8, 2004-R9 & 2004-R11

Industry: Sec.--RMBS

DBRS has today placed four classes Under Review with Negative Implications from four Ameriquest Mortgage Trust Securities Inc. transactions.

- \$12,000,000 Asset-Backed Pass-Through Certificates, Series 2004-R7, Class M-11 currently rated BBB (low)
- \$15,000,000 Asset-Backed Pass-Through Certificates, Series 2004-R8, Class M-10 currently rated BB (high)
- \$7,000,000 Asset-Backed Pass-Through Certificates, Series 2004-R9, Class M-9 currently rated BB (high)
- \$14,250,000 Asset-Backed Pass-Through Certificates, Series 2004-R11, Class M-10 currently rated BB (high)

The above ratings were placed Under Review with Negative Implications as a result of the increased 90+ day delinquency pipeline relative to the available level of credit enhancement. The mortgage loans consist primarily of adjustable-rate and fixed-rate mortgage loans that are secured by first liens on residential properties.

Note:

All figures in US dollars unless otherwise noted.

Issuer	Debt Rated	Rating Action	Rating	Trend	Latest Event
Ameriquest Mortgage Securities Inc. Series 2004-R7	US\$12.0 million, Asset-Backed Pass-Through Certificates, Series 2004-R7, Class M-11	Under Review - Negative	BBB (low)	--	Feb 22, 2007
Ameriquest Mortgage Securities Inc. Series 2004-R11	US\$14.3 million, Asset-Backed Pass-Through Certificates, Series 2004-R11, Class M-10	Under Review - Negative	BB (high)	--	Feb 22, 2007



Issuer	Debt Rated	Rating Action	Rating	Trend	Latest Event
Ameritrust Mortgage Securities Inc. Series 2004-R8	US\$15.0 million, Asset-Backed Pass-Through Certificates, Series 2004-R8, Class M-10	Under Review - Negative	BB (high)	--	Feb 22, 2007
Ameritrust Mortgage Securities Inc. Series 2004-R9	US\$7.0 million, Asset-Backed Pass-Through Certificates, Series 2004-R9, Class M-9	Under Review - Negative	BB (high)	--	Feb 22, 2007

DBRS's rating definitions and the terms of use of such ratings are available at www.dbrs.com.

Mark Zelmanovich
Assistant Vice President - U.S. Structured Finance RMBS/ABS
212-806-3260
mzelmanovich@dbrs.com

Quincy Tang
Senior Vice President - U.S. Structured Finance RMBS
212-806-3256
qtang@dbrs.com