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DBRS Places 2 Classes UR – Neg. from Two Meritage Mortgage Loan Trust Transactions: 2005-2 & 2005-3

Industry: Sec.--RMBS

DBRS has today placed two classes Under Review with Negative Implications from two Meritage Mortgage Loan Trust Transactions:

- \$7,800,000 Asset-Backed Certificates, Series 2005-2, Class B-1, currently rated BB (high)
- \$5,982,000 Asset-Backed Certificates, Series 2005-3, Class B-2, currently rated BBB (low)

The above classes 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 of fixed-rate and adjustable-rate first-lien and second-lien mortgage loans. The mortgage loans in the Underlying Trusts were originated by Meritage Mortgage Corporation.

Note:

All figures are in U.S. dollars unless otherwise noted.

Issuer	Debt Rated	Rating Action	Rating	Trend	Latest Event
Meritage Mortgage Loan Trust 2005-3	US\$5.98 million, Asset-Backed Certificates, Series 2005-3, Class B-2	Under Review - Negative	BBB (low)	--	Feb 22, 2007
Meritage Mortgage Loan Trust 2005-2	US\$7.8 million Asset-Backed Certificates, Series 2005-2, Class B-1	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.

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