



Press Release

**Dominion
Bond
Rating
Service**

Date of Release: June 29, 2006

Industry : Sec.--RMBS

DBRS Rates First Franklin Mortgage Loan Trust 2006-FF8 Asset-Backed Certificates, Series 2006-FF8

First Franklin Mortgage Loan Trust 2006-FF8

<u>Rating</u>	<u>Trend</u>	<u>Rating Action</u>	<u>Debt Rated</u>
AAA	--	New Rating	US\$100.5 million, Asset-Backed Certificates, Series 2006-FF8, Class II-A2
AAA	--	New Rating	US\$196.9 million, Asset-Backed Certificates, Series 2006-FF8, Class II-A1
AAA	--	New Rating	US\$243.6 million, Asset-Backed Certificates, Series 2006-FF8, Class I-A1
AAA	--	New Rating	US\$31.9 million, Asset-Backed Certificates, Series 2006-FF8, Class II-A4
AAA	--	New Rating	US\$96.7 million, Asset-Backed Certificates, Series 2006-FF8, Class II-A3
AA (high)	--	New Rating	US\$17.4 million, Asset-Backed Certificates, Series 2006-FF8, Class M-3
AA (high)	--	New Rating	US\$28.8 million, Asset-Backed Certificates, Series 2006-FF8, Class M-2
AA (high)	--	New Rating	US\$32.2 million, Asset-Backed Certificates, Series 2006-FF8, Class M-1
AA	--	New Rating	US\$14.8 million, Asset-Backed Certificates, Series 2006-FF8, Class M-5
AA	--	New Rating	US\$15.7 million, Asset-Backed Certificates, Series 2006-FF8, Class M-4
A (high)	--	New Rating	US\$14.0 million, Asset-Backed Certificates, Series 2006-FF8, Class M-6
A	--	New Rating	US\$11.9 million, Asset-Backed Certificates, Series 2006-FF8, Class M-7
A (low)	--	New Rating	US\$11.0 million, Asset-Backed Certificates, Series 2006-FF8, Class M-8
BBB	--	New Rating	US\$5.9 million, Asset-Backed Certificates, Series 2006-FF8, Class M-9
BBB	--	New Rating	US\$8.5 million, Asset-Backed Certificates, Series 2006-FF8, Class M-10
BBB (low)	--	New Rating	US\$5.5 million, Asset-Backed Certificates, Series 2006-FF8, Class M-11
BB (high)	--	New Rating	US\$4.7 million, Asset-Backed Certificates, Series 2006-FF8, Class M-12

Dominion Bond Rating Service ("DBRS") has assigned the above ratings to Asset-Backed Certificates, Series 2006-FF8 (the "Certificates") issued by First Franklin Mortgage Loan Trust 2006-FF8 (the "Trust").

The AAA ratings on the Class A Senior Certificates reflect 21.00% of credit enhancement provided by the subordinate classes, initial overcollateralization (0.90%), and monthly excess spread. The AA (high) rating on

Class M-1 reflects 17.20% of credit enhancement. The AA (high) rating on Class M-2 reflects 13.80% of credit enhancement. The AA (high) rating on Class M-3 reflects 11.75% of credit enhancement. The AA rating on Class M-4 reflects 9.90% of credit enhancement. The AA rating on Class M-5 reflects 8.15% of credit enhancement. The A (high) rating on Class M-6 reflects 6.50% of credit enhancement. The "A" rating on Class M-7 reflects 5.10% of credit enhancement. The A (low) rating on Class M-8 reflects 3.80% of credit enhancement. The BBB rating on Class M-9 reflects 3.10% of credit enhancement. The BBB rating on Class M-10 reflects 2.10% of credit enhancement. The BBB (low) rating on Class M-11 reflects 1.45% of credit enhancement. The BB (high) rating on Class M-12 reflects 0.90% of credit enhancement.

The ratings of the Certificates also reflect the quality of the underlying assets and the capabilities of National City Home Loan Services, Inc. as Servicer, as well as the integrity of the legal structure of the transaction. Deutsche Bank National Trust Company will act as Trustee. The Trust will enter into an interest rate swap agreement with Lehman Brothers Special Financing Inc. (the "Swap Provider"). The Trust will pay to the Swap Provider a fixed payment of 5.390% per annum and receive a floating payment at LIBOR from the Swap Provider. In addition, the Certificate holders will receive the benefits one interest rate cap agreements and one basis risk cap agreement with Lehman Brothers Special Financing Inc.

Interest and principal payments collected from the mortgage loans will be distributed on the 25th day of each month commencing in July 2006. Interest will be paid to the Class A Certificates, followed by interest to the subordinate classes. Unless paid down to zero, principal collected will be paid exclusively to the Class A Certificates until the step-down date. After the step-down date, and provided that certain performance tests have been met, principal payments may be distributed to the subordinate Certificates. Additionally, provided that certain performance tests have been met, the level of overcollateralization may be allowed to step down to 1.80% of the then-current balance of the mortgage loans.

The mortgage loans in the Underlying Trust were originated by First Franklin Mortgage Corporation. As of the cut-off date (June 1, 2006), the aggregate principal balance of the mortgage loans is US\$847,664,524. The weighted average mortgage coupon is 7.950%, the weighted average FICO is 650, and the weighted average combined loan-to-value ratio is 92.24%.

For more information on this credit or on this industry, visit www.dbrs.com or contact us at: info@dbrs.com.

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