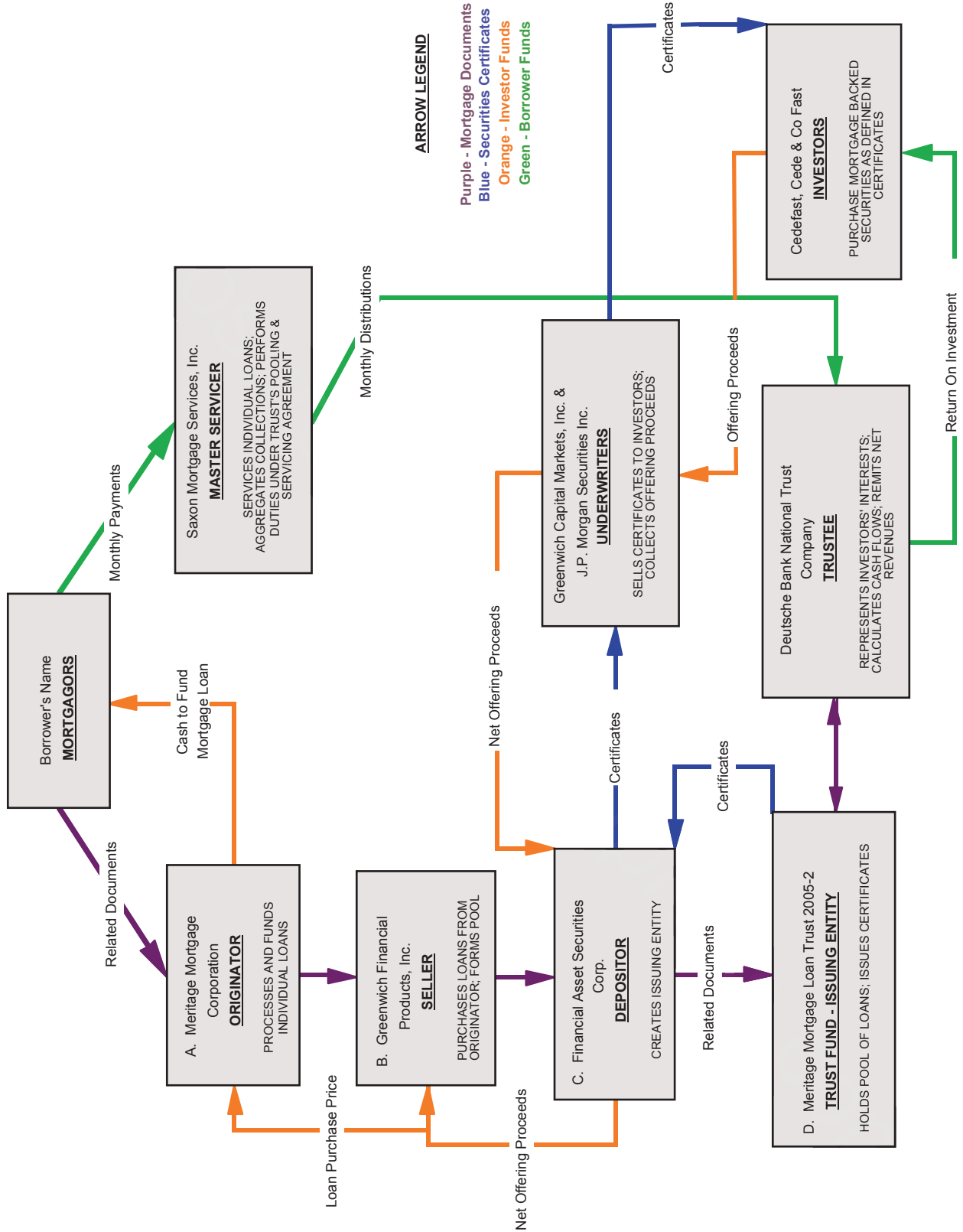


SECURITIZATION FLOW CHART

Meritage Mortgage Loan Trust 2005-2, Asset-Backed Certificates, Series 2005-2



**ARROW LEGEND**

- Purple - Mortgage Documents
- Blue - Securities Certificates
- Orange - Investor Funds
- Green - Borrower Funds