

United States Bankruptcy Court for the District of Delaware				Voluntary Petition																					
Name of Debtor (if individual, enter Last, First, Middle): New Century TRS Holdings, Inc.			Name of Joint Debtor (Spouse) (Last, First, Middle):																						
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): f/k/a New Century Financial Corporation			All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):																						
Last four digits of Soc. Sec./Complete EIN or other Tax ID. No. (if more than one, state all): 33-0683629			Last four digits of Soc. Sec./Complete EIN or other Tax ID. No. (if more than one, state all):																						
Street Address of Debtor (No. & Street, City, and State): 18400 Von Karman Ave. Suite 1000 Irvine, California			Street Address of Joint Debtor (No. & Street, City, and State):																						
ZIPCODE 92612			ZIPCODE																						
County of Residence or of the Principal Place of Business: Orange County, California			County of Residence or of the Principal Place of Business:																						
Mailing Address of Debtor (if different from street address):			Mailing Address of Joint Debtor (if different from street address):																						
ZIPCODE			ZIPCODE																						
Location of Principal Assets of Business Debtor (if different from street address above):			ZIPCODE																						
Type of Debtor (Form of Organization) (Check one box.) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)		Nature of Business (Check one box.) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other Tax-Exempt Entity (Check box, if applicable.) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).		Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding Nature of Debts (Check one box) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.																					
Filing Fee (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached. <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3 A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.			Chapter 11 Debtors Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,190,000. <hr/> Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).																						
Statistical/Administrative Information <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.				THIS SPACE IS FOR COURT USE ONLY																					
Estimated Number of Creditors <table style="width:100%; text-align: center;"> <tr> <td>1-49</td> <td>50-99</td> <td>100-199</td> <td>200-999</td> <td>1,000-5,000</td> <td>5,001-10,000</td> <td>10,001-25,000</td> <td>25,001-50,000</td> <td>50,001-100,000</td> <td>Over 100,000</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>						1-49	50-99	100-199	200-999	1,000-5,000	5,001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	Over 100,000	<input checked="" type="checkbox"/>	<input type="checkbox"/>								
1-49	50-99	100-199	200-999			1,000-5,000	5,001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	Over 100,000														
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			<input type="checkbox"/>																			
Estimated Assets <input type="checkbox"/> \$0 to \$10,000 <input type="checkbox"/> \$10,000 to \$100,000 <input type="checkbox"/> \$100,000 to \$1 million <input type="checkbox"/> \$1 million to \$100 million <input checked="" type="checkbox"/> More than \$100 million																									
Estimated Liabilities <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,000 to \$100,000 <input type="checkbox"/> \$100,000 to \$1 million <input type="checkbox"/> \$1 million to \$100 million <input checked="" type="checkbox"/> More than \$100 million																									

<p>Voluntary Petition <i>(This page must be completed and filed in every case)</i></p>	<p>Name of Debtors: New Century TRS Holdings, Inc.</p>	
<p>Prior Bankruptcy Case Filed Within Last 8 Years (If more than one, attach additional sheet)</p>		
<p>Location Where Filed:</p>	<p>Case Number:</p>	<p>Date Filed:</p>
<p>Location Where Filed:</p>	<p>Case Number:</p>	<p>Date Filed:</p>
<p>Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor (If more than one, attach additional sheet)</p>		
<p>Name of Debtor: See Attached Rider 1</p>	<p>Case Number:</p>	<p>Date Filed:</p>
<p>District:</p>	<p>Relationship:</p>	<p>Judge:</p>
<p style="text-align: center;">Exhibit A</p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>	<p style="text-align: center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by 11 U.S.C. § 342(b).</p> <p>X _____ Signature of Attorney for Debtors (Date)</p>	
<p>Exhibit C</p> <p>Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?</p> <p><input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition.</p> <p><input checked="" type="checkbox"/> No.</p>		
<p>Exhibit D</p> <p>(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)</p> <p><input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition.</p> <p>If this is a joint petition:</p> <p><input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.</p>		
<p>Information Regarding the Debtor - Venue (Check any applicable box.)</p> <p><input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.</p> <p><input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.</p> <p><input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.</p>		
<p>Statement by a Debtor Who Resides as a Tenant of Residential Property (Check all applicable boxes.)</p> <p><input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)</p> <p style="text-align: right;">_____ (Name of landlord that obtained judgment)</p> <p style="text-align: right;">_____ (Address of landlord)</p> <p><input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and</p> <p><input type="checkbox"/> Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.</p>		

Voluntary Petition
(This page must be completed and filed in every case)

Name of Debtor(s):
New Century TRS Holdings, Inc.

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.

Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
(Signature of Foreign Representative)

(Printed Name of Foreign Representative)

Date

Signature of Attorney

X _____
Signature of Attorney for Debtor(s)

Mark D. Collins, Esq.
Richards, Layton & Finger, P.A.
One Rodney Square, P.O. Box 551
Wilmington, Delaware 19899
Telephone (302) 651-7700 and Fax (302) 651-7701

and

Suzanne Uhland, Esq.
O'Melveny & Myers LLP
Embarcadero Center West, 275 Battery Street
San Francisco, CA 94111-3305
Telephone (415) 984-8700 and Fax (415) 984-8701

April 2, 2007
Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19B is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X _____

Date

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual.

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Authorized Individual

Printed Name of Authorized Individual

Executive Vice President, Assistant Secretary and Director

Title of Authorized Individual

April 2, 2007

Date

Rider 1:
Pending Bankruptcy Cases Filed By This Debtor and Affiliates:
Each Concurrently Filed in United States Bankruptcy Court, District of Delaware

1. New Century Financial Corporation (f/k/a New Century REIT, Inc.), a Maryland corporation
2. New Century TRS Holdings, Inc. (f/k/a New Century Financial Corporation), a Delaware corporation
3. New Century Mortgage Corporation (f/k/a JBE Mortgage) (d/b/a NCMC Mortgage Corporation, d/b/a New Century Corporation, d/b/a New Century Mortgage Ventures, LLC), a California corporation
4. NC Capital Corporation, a California corporation
5. Home123 Corporation (f/k/a The Anyloan Corporation, 1800anyloan.com, Anyloan.com), a California corporation
6. New Century Credit Corporation (f/k/a Worth Funding Incorporated), a California corporation
7. NC Asset Holding, L.P. (f/k/a NC Residual II Corporation), a Delaware limited partnership
8. NC Residual III Corporation, a Delaware corporation
9. NC Residual IV Corporation, a Delaware corporation
10. New Century R.E.O. Corp., a California corporation
11. New Century R.E.O. II Corp., a California corporation
12. New Century R.E.O. III Corp., a California corporation
13. New Century Mortgage Ventures, LLC (d/b/a Summit Resort Lending, Total Mortgage Resource, Select Mortgage Group, Monticello Mortgage Services, Ad Astra Mortgage, Midwest Home Mortgage, TRATS Financial Services, Elite Financial Services, Buyers Advantage Mortgage), a Delaware limited liability company
14. NC Deltex, LLC, a Delaware limited liability company
15. NCoral, L.P., a Delaware limited partnership

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re: : **Chapter 11**
:
New Century TRS Holdings, Inc., : **Case No. 07-_____**
a Delaware corporation, :
:
Debtor. :

**LIST OF CREDITORS HOLDING
50 LARGEST UNSECURED CLAIMS**

The above captioned debtor in this chapter 11 case (the "Debtor") filed a voluntary petition in this Court on April 2, 2007 (the "Petition Date") for relief under chapter 11 of the United States Bankruptcy Code, 11 U.S.C. §§ 101-1532. The list has been prepared on a consolidated basis, from the books and records of the debtor and certain affiliated entities that have simultaneously commenced Chapter 11 cases in this Court (the "Debtors")¹. The Top 50 List was prepared in accordance with Rule 1007(d) of the Federal Rules of Bankruptcy Procedure for filing in the Debtors' chapter 11 case. The Top 50 List does not include: (1) persons who come within the definition of an "insider" set forth in 11 U.S.C. § 101(31); or (2) secured creditors, unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 50 largest unsecured claims. The information presented in the Top 50 List shall not constitute an admission by, nor is it binding on, the Debtors. The failure to list a claim as contingent, unliquidated or disputed does not constitute a waiver of the Debtors' rights to contest the validity, priority, and/or amount of any such claim.

Creditor listing begins on Page 2

¹ The Debtors are the following entities: New Century Financial Corporation (f/k/a New Century REIT, Inc.), a Maryland corporation; New Century TRS Holdings, Inc. (f/k/a New Century Financial Corporation), a Delaware corporation; New Century Mortgage Corporation (f/k/a JBE Mortgage) (d/b/a NCMC Mortgage Corporate, New Century Corporation, New Century Mortgage Ventures, LLC), a California corporation; NC Capital Corporation, a California corporation; Home123 Corporation (f/k/a The Anyloan Corporation, 1800anyloan.com, Anyloan.com), a California corporation; New Century Credit Corporation (f/k/a Worth Funding Incorporated), a California corporation; NC Asset Holding, L.P. (f/k/a NC Residual II Corporation), a Delaware limited partnership; NC Residual III Corporation, a Delaware corporation; NC Residual IV Corporation, a Delaware corporation; New Century R.E.O. Corp., a California corporation; New Century R.E.O. II Corp., a California corporation; New Century R.E.O. III Corp., a California corporation; New Century Mortgage Ventures, LLC (d/b/a Summit Resort Lending, Total Mortgage Resource, Select Mortgage Group, Monticello Mortgage Services, Ad Astra Mortgage, Midwest Home Mortgage, TRATS Financial Services, Elite Financial Services, Buyers Advantage Mortgage), a Delaware limited liability company; NC Deltex, LLC, a Delaware limited liability company; NCoral, L.P., a Delaware limited partnership.

(Continuation Sheet)

(1)	(2)	(3)	(4)			(5)
NAME OF CREDITOR AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE	NAME, TELEPHONE NUMBER AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE, OF EMPLOYEE, AGENT, OR DEPARTMENT OF CREDITOR FAMILIAR WITH CLAIM WHO MAY BE CONTACTED.	NATURE OF CLAIM (trade debt, bank loan, government contract)	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM (if secured also state value of security)
Goldman Sachs Mortgage Company Marc Flamino 85 Broad Street New York, NY 10004	Goldman Sachs Mortgage Company Marc Flamino 85 Broad Street New York, NY 10004 Tel: (212) 357-4727 Fax: (212) 902-1691 Goldman, Sachs & Co. Cindy Sanford 100 Second Avenue South Suite 200S St. Petersburg, FL 33701 Tel: (727) 825-3865 Fax: (646) 835-3145	Warehouse and Repurchase Obligation		X		Unliquidated
Credit Suisse First Boston Mortgage Capital LLC Gary Timmerman 302 Carnegie Center, 2nd Floor Princeton, NJ 08540	Credit Suisse First Boston Mortgage Capital LLC Gary Timmerman 302 Carnegie Center, 2nd Floor Princeton, NJ 08540 Tel: (609) 627-5026 Fax: (609) 627-5080	Warehouse and Repurchase Obligation		X		Unliquidated
Credit-Based Asset Servicing and Securitization LLC Marc Rosenthal 335 Madison Ave, 19th Floor New York, NY 10017	Credit-Based Asset Servicing and Securitization LLC Marc Rosenthal 335 Madison Ave, 19th Floor New York, NY 10017 Tel: (212) 850-7700 Fax: (212) 850-7733	Repurchase Obligation		X		Unliquidated
Morgan Stanley Mortgage Capital Inc. Andy Neuberger 1585 Broadway, 10th Floor New York, NY 10036	Morgan Stanley Mortgage Capital Inc. Andy Neuberger 1585 Broadway, 10th Floor New York, NY 10036 Tel: (212) 762-6401 Fax: (212) 507-4137, (212) 762-9495	Warehouse and Repurchase Obligation		X		Unliquidated
DB Structured Products, Inc. Glenn Minkoff 60 Wall Street, 19th Floor New York, NY 10005	DB Structured Products, Inc. Glenn Minkoff 60 Wall Street, 19th Floor New York, NY 10005 Tel: (212) 250-3406 Fax: (212) 797-5160	Warehouse and Repurchase Obligation		X		Unliquidated
Deutsche Bank Ryan Stark 31 West 52nd Street 3rd Floor NYC01-0304 New York, NY 10019	Deutsche Bank Ryan Stark 31 West 52nd Street 3rd Floor NYC01-0304 New York, NY 10019 Tel: (212) 250-8473 Fax: (212) 969-1698 Deutsche Bank Securities, Inc. Jennifer McGuinness-Rizzo 60 Wall St. New York, NY 10005 Tel: (212) 250-7675 Fax: (212) 797-0521	Repurchase Obligation		X		Unliquidated

(Continuation Sheet)

(1) NAME OF CREDITOR AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE	(2) NAME, TELEPHONE NUMBER AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE, OF EMPLOYEE, AGENT, OR DEPARTMENT OF CREDITOR FAMILIAR WITH CLAIM WHO MAY BE CONTACTED.	(3) NATURE OF CLAIM (trade debt, bank loan, government contract)	(4)			(5) AMOUNT OF CLAIM (if secured also state value of security)
			CONTINGENT	UNLIQUIDATED	DISPUTED	
Bank of America, N.A. Maureen Macan 901 Main St, 66th Floor Dallas, TX 75202	Bank of America, N.A. Maureen Macan 901 Main St, 66th Floor Dallas, TX 75202 Tel: (214) 209-9170 Fax: (214) 209-0338 Bank of America, N.A. Sean A. Tobias 901 Main St, 66th Floor TX1-492-66-01 Dallas, TX 75202-3714 Tel: (214) 209-1584 Fax: (214) 530-2657 Bank of America, N.A. Christopher Young 901 Main St, 66th Floor TX1-492-66-01 Dallas, TX 75202-3714 Tel: (704) 388-8403 Fax: (704) 409-0593	Warehouse and Repurchase Obligation		X		Unliquidated
UBS Real Estate Securities Inc. George Mangiaracina 1251 Avenue of the Americas New York, NY 10019	UBS Real Estate Securities Inc. George Mangiaracina 1251 Avenue of the Americas New York, NY 10019 Tel: (212) 713-3734 Fax: (212) 882-3597	Warehouse and Repurchase Obligation		X		Unliquidated
Lehman Brothers Bank FSB Diane Rinnovatore 745 Seventh Ave. New York, NY 10019	Lehman Brothers Bank FSB Diane Rinnovatore 745 Seventh Ave. New York, NY 10019 Tel: (212) 526-5460 Fax: (646) 885-9123	Repurchase Obligation		X		Unliquidated
Countrywide Dana Headlee 20 N. Acoma Blvd. Lake Havasu City, AZ 86403	Countrywide Dana Headlee 20 N. Acoma Blvd. Lake Havasu City, AZ 86403 Tel: (928) 505-1628 Fax: (928) 505-4466	Repurchase Obligation		X		Unliquidated
Citigroup Global Markets Realty Corp. Susan Mills, Bobbie Theivakumaran 390 Greenwich Street, 6th Floor New York, NY 10013	Citigroup Global Markets Realty Corp. Susan Mills, Bobbie Theivakumaran 390 Greenwich Street, 6th Floor New York, NY 10013 Tel: (212) 723-6376 Fax: (212) 723-8604	Warehouse and Repurchase Obligation		X		Unliquidated
Residential Funding Corporation Mike Bugbee 1646 N. California Blvd. #400 Walnut Creek, CA 94596	Residential Funding Corporation Mike Bugbee 1646 N. California Blvd. #400 Walnut Creek, CA 94596 Tel: (925) 988-2339 Fax: (925) 979-0926	Repurchase Obligation		X		Unliquidated

(Continuation Sheet)

(1)	(2)	(3)	(4)			(5)
NAME OF CREDITOR AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE	NAME, TELEPHONE NUMBER AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE, OF EMPLOYEE, AGENT, OR DEPARTMENT OF CREDITOR FAMILIAR WITH CLAIM WHO MAY BE CONTACTED.	NATURE OF CLAIM (trade debt, bank loan, government contract)	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM (if secured also state value of security)
SG Mortgage Finance Corp Frank Nunnari 1221 Avenue of the Americas New York, NY 10020	SG Mortgage Finance Corp Frank Nunnari 1221 Avenue of the Americas New York, NY 10020 Tel: (212) 278-6000 Fax: (212) 278-6705	Repurchase Obligation		X		Unliquidated
IXIS Real Estate Capital, Inc. Tony Malanga 9 West 57th Street, 36th Floor New York, NY 10019	IXIS Real Estate Capital, Inc. Tony Malanga 9 West 57th Street, 36th Floor New York, NY 10019 Tel: (212) 891-5814 Fax: (212) 891-6288 IXIS Real Estate Capital, Inc. Ray Sullivan 9 West 57th Street, 36th Floor New York, NY 10019 Tel: (212) 891-5815 Fax: (212) 891-3347 IXIS Real Estate Capital, Inc. Al Zakes 9 West 57th Street, 36th Floor New York, NY 10019 Tel: (212) 891-6137 Fax: (212) 891-1922 IXIS Real Estate Capital, Inc. Michael Friedman 9 West 57th Street, 36th Floor New York, NY 10019 Tel: (212) 891-6261 Fax: (212) 891-6143	Warehouse and Repurchase Obligation		X		Unliquidated
Barclays Bank PLC Paul Menefee, Joseph O'Doherty 200 Park Avenue New York, NY 10166	Barclays Bank PLC Paul Menefee, Joseph O'Doherty 200 Park Avenue New York, NY 10166 Tel: (212) 412-5271 Fax: (212) 412-6846 Barclays Bank PLC Glen Greeley, Harry Ahlin 200 Park Avenue New York, NY 10166 Tel: (212) 412-5271 Fax: (212) 412-6846 Barclays Bank PLC Mary Logan, Janette Lieu c/o Asset Securitization Group 200 Park Avenue New York, NY 10166 Fax: (212) 412-6846	Warehouse and Repurchase Obligation		X		Unliquidated

(Continuation Sheet)

(1) NAME OF CREDITOR AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE	(2) NAME, TELEPHONE NUMBER AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE, OF EMPLOYEE, AGENT, OR DEPARTMENT OF CREDITOR FAMILIAR WITH CLAIM WHO MAY BE CONTACTED.	(3) NATURE OF CLAIM (trade debt, bank loan, government contract)	(4)			(5) AMOUNT OF CLAIM (if secured also state value of security)
			CONTINGENT	UNLIQUIDATED	DISPUTED	
Indymac Bank FSB 888 East Walnut St. Pasadena, CA 91101	Indymac Bank FSB 888 East Walnut St. Pasadena, CA 91101 Tel: (626) 535-5901 Fax: (626) 535-8203 IndyMac Bank Tony Gamban 155 North Lake Avenue 6th floor Pasadena, CA 91101 Tel: (800).669-2300 ext. 5741	Repurchase Obligation		X		Unliquidated
Carrington Securities, LP Bruce Rose Seven Greenwich Office Park 599 West Putnam Avenue Greenwich, CT 06830	Carrington Securities, LP Bruce Rose Seven Greenwich Office Park 599 West Putnam Avenue Greenwich, CT 06830 Tel: (203) 661-6186 Fax: (203) 661-6378	Repurchase Obligation		X		Unliquidated
Washington Mutual Bank, FA Michael McCauley 3200 Southwest Freeway Houston, TX 77027	Washington Mutual Bank, FA Michael McCauley 3200 Southwest Freeway Houston, TX 77027 Tel: (713) 543-6141 Fax: (713) 543-6727	Repurchase Obligation		X		Unliquidated
Alaska Seaboard Partners Limited Partnership William Fogleman 4150 S. Sherwood Forest Blvd. Baton Rouge, LA 70816	Alaska Seaboard Partners Limited Partnership William Fogleman 4150 S. Sherwood Forest Blvd. Baton Rouge, LA 70816 Tel: (225) 293-0095 Fax: (916) 231-2500	Repurchase Obligation		X		Unliquidated
JP Morgan Chase Bank, NA Fran Stec 194 Wood Avenue South Floor 3 Iselin, NJ 08830-2710	JP Morgan Chase Bank, NA Fran Stec 194 Wood Avenue South Floor 3 Iselin, NJ 08830-2710 Tel: (732) 452-8781 Fax: (732) 352-7511	Secondary Sale Adjustment		X		\$2,458,872.81
Greenwich Capital Financial Products, Inc. Frank Skibo 600 Steamboat Road Greenwich, CT 06830	Greenwich Capital Financial Products, Inc. Frank Skibo 600 Steamboat Road Greenwich, CT 06830 Tel: (203) 625-6678 Fax: (203) 618-2163	Repurchase Obligation		X		Unliquidated
HSBC Bank USA, N.A. Joe Little 452 5th Ave 10th Floor New York, NY 10018	HSBC Bank USA, N.A. Joe Little 452 5th Ave 10th Floor New York, NY 10018 Tel: (212) 525-5040 Fax: (646) 366-3826	Repurchase Obligation		X		Unliquidated

(Continuation Sheet)

(1) NAME OF CREDITOR AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE	(2) NAME, TELEPHONE NUMBER AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE, OF EMPLOYEE, AGENT, OR DEPARTMENT OF CREDITOR FAMILIAR WITH CLAIM WHO MAY BE CONTACTED.	(3) NATURE OF CLAIM (trade debt, bank loan, government contract)	(4)			(5) AMOUNT OF CLAIM (if secured also state value of security)
			CONTINGENT	UNLIQUIDATED	DISPUTED	
Aurora Loan Services Giovanni Manocchio 10350 Park Meadows Dr 4th Floor Littleton, CO 80124	Aurora Loan Services Giovanni Manocchio 10350 Park Meadows Dr 4th Floor Littleton, CO 80124 Tel: (720) 945-3835 Fax: (720) 945-5920	Repurchase Obligation		X		Unliquidated
EMC Mortgage Corporation Tom Tarantino 383 Madison Ave. New York, NY 10179	EMC Mortgage Corporation Tom Tarantino 383 Madison Ave. New York, NY 10179 Tel: (212) 272-6458 Fax: (212) 272-7382	Litigation & Repurchase Obligation	X	X	X	Unliquidated
General Electric Capital Corporation 44 Old Ridgebury Road Danbury, CT 06810	General Electric Capital Corporation 44 Old Ridgebury Road Danbury, CT 06810 Tel: (203) 796-1000 Stein & Lubin LLP Dennis D. Miller 600 Montgomery Street, 14th Fl. San Francisco, CA 94111 Tel: (415) 955-5026 Fax: (415) 981-4343 GE Capital Commercial Equipment Financing Stephanie Richards 311 North Bayshore Drive Safety Harbor, FL 34695 Tel: (727) 216-4237 Fax: (727) 216-4001	Trade Debt		X		\$1,411,373.52
Lowermybills.com Rod Pasion 2401 Colorado Avenue Suite 200 Santa Monica, CA 90404	Lowermybills.com Rod Pasion 2401 Colorado Avenue Suite 200 Santa Monica, CA 90404 Tel: (310) 998-6319 Fax: (310) 496-2663	Trade Debt				\$1,273,594.00
Affiliated Computer Services Todd Green PO Box 201322 Dallas, TX 75320	Affiliated Computer Services Todd Green PO Box 201322 Dallas, TX 75320 Tel: (801) 553-6103 Fax: (801) 553-6178	Trade Debt				\$1,139,676.28

(Continuation Sheet)

(1)	(2)	(3)	(4)			(5)
NAME OF CREDITOR AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE	NAME, TELEPHONE NUMBER AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE, OF EMPLOYEE, AGENT, OR DEPARTMENT OF CREDITOR FAMILIAR WITH CLAIM WHO MAY BE CONTACTED.	NATURE OF CLAIM (trade debt, bank loan, government contract)	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM (if secured also state value of security)
Nomura Securities James Depalma, Jeane Leschak 2 World Financial Center Building B New York, NY 10281	Nomura Securities James Depalma, Jeane Leschak 2 World Financial Center Building B New York, NY 10281 Tel: (212) 667-9300 Fax: (212) 667-1058 Nomura Credit & Capital, Inc. Kara Stairiker 2 World Financial Center Building B New York, NY 10281 Tel: (212) 667-9701 Fax: (646) 587-9701	Repurchase Obligation		X		Unliquidated
Aspen Funding Corp. Doris Hearn, Evelyn Echevarria c/o Amacar Group LLC 6525 Morrison Blvd Suite 318 Charlotte, NC 28211	Aspen Funding Corp. Doris Hearn, Evelyn Echevarria c/o Amacar Group LLC 6525 Morrison Blvd Suite 318 Charlotte, NC 28211 Tel: (704) 367-1555 Fax: (704) 365-1362	Warehouse and Repurchase Obligation		X		Unliquidated
Galleon Capital Corporation R. Douglas Donaldson P.O. Box 4024 Boston, MA 02101	Galleon Capital Corporation R. Douglas Donaldson P.O. Box 4024 Boston, MA 02101 Fax: (617) 951-7050	Warehouse and Repurchase Obligation		X		Unliquidated
Gemini Securitization Corp., LLC R. Douglas Donaldson c/o Ropers & Gray, LLP 1 International Place Boston, MA 02110	Gemini Securitization Corp., LLC R. Douglas Donaldson c/o Ropers & Gray, LLP 1 International Place Boston, MA 02110 Tel: (214) 360-4892 Fax: (214) 360-2837 Gemini Securitization Corp., LLC Glenn Minkoff c/o Deutsche Bank AG New York Branch, Administrator 60 Wall Street New York, NY 10005 Tel: (212) 250-3406 Fax: (212) 797-5160	Warehouse and Repurchase Obligation		X		Unliquidated
Guaranty Bank Jenny Ray Stilwell 8333 Douglas Ave. Dallas, TX 75225	Guaranty Bank Jenny Ray Stilwell 8333 Douglas Ave. Dallas, TX 75225 Tel: (214) 360-4892 Fax: (214) 360-2837	Warehouse and Repurchase Obligation		X		Unliquidated

(Continuation Sheet)

(1) NAME OF CREDITOR AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE	(2) NAME, TELEPHONE NUMBER AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE, OF EMPLOYEE, AGENT, OR DEPARTMENT OF CREDITOR FAMILIAR WITH CLAIM WHO MAY BE CONTACTED.	(3) NATURE OF CLAIM (trade debt, bank loan, government contract)	(4)			(5) AMOUNT OF CLAIM (if secured also state value of security)
			CONTINGENT	UNLIQUIDATED	DISPUTED	
Newport Funding Corp. Glenn Minkoff, Doris Hearn, Evelyn Echevarria c/o Amacar Group 6525 Morrison Blvd. Suite 318 Charlotte, NC 28211	Newport Funding Corp. Glenn Minkoff, Doris Hearn, Evelyn Echevarria c/o Amacar Group 6525 Morrison Blvd. Suite 318 Charlotte, NC 28211 Tel: (704) 365-0569 Fax: (704) 365-1362	Warehouse and Repurchase Obligation		X		Unliquidated
Sheffield Receivables Corporation Glenn Pearson, Hansel Nieves, Shelby Robins c/o Barclays Capital Services 200 Cedar Knolls Road Whippany, NJ 07981	Sheffield Receivables Corporation Glenn Pearson, Hansel Nieves, Shelby Robins c/o Barclays Capital Services 200 Cedar Knolls Road Whippany, NJ 07981 Fax: (212) 412-6846	Warehouse and Repurchase Obligation		X		Unliquidated
State Street Global Markets, LLC Todd Meringoff Attn: Galleon Funds 225 Franklin St Boston, MA 02110	State Street Global Markets, LLC Todd Meringoff Attn: Galleon Funds 225 Franklin St Boston, MA 02110 Tel: (617) 664-4019 Fax: (617) 350-4020	Warehouse and Repurchase Obligation		X		Unliquidated
Tucson Funding LLC Glenn Minkoff c/o DB Structured Products, Inc. 60 Wall Street New York, NY 10005	Tucson Funding LLC Glenn Minkoff c/o DB Structured Products, Inc. 60 Wall Street New York, NY 10005 Tel: (212) 250-3406 Fax: (212) 797-5160	Warehouse and Repurchase Obligation		X		Unliquidated
National Field Representatives Melanie LaRocque PO Box 1440 Claremont, NH 03743	National Field Representatives Melanie LaRocque PO Box 1440 Claremont, NH 03743 Tel: (800) 639-2151 x290 Fax: (800) 543-1818	Trade Debt				\$607,535.00
Assurant Specialty Property Insurance Kelly Chin 260 Interstate N. Circle SE Atlanta, GA 30339-2110	Assurant Specialty Property Insurance Kelly Chin 260 Interstate N. Circle SE Atlanta, GA 30339-2110 Tel: (770) 763-1115 Fax: (770) 859-4001	Trade Debt				\$504,506.60
System Source, Inc. Brooke Hergesell 2100 Main St. Ste 100 Irvine, CA 92614	System Source, Inc. Brooke Hergesell 2100 Main St. Ste 100 Irvine, CA 92614 Tel: (949) 910-0533 Fax: (949) 475-5923	Trade Debt				\$498,748.83
GMAC Commercial Finance, LLC Tanja Barner 600 Galleria Parkway 15th Floor Atlanta, GA 30339	GMAC Commercial Finance, LLC Tanja Barner 600 Galleria Parkway 15th Floor Atlanta, GA 30339 Tel: (678) 324-2146 Fax: (770) 859-0148	Trade Debt				\$493,819.58

(Continuation Sheet)

(1)	(2)	(3)	(4)			(5)
NAME OF CREDITOR AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE	NAME, TELEPHONE NUMBER AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE, OF EMPLOYEE, AGENT, OR DEPARTMENT OF CREDITOR FAMILIAR WITH CLAIM WHO MAY BE CONTACTED.	NATURE OF CLAIM (trade debt, bank loan, government contract)	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM (if secured also state value of security)
Sprint Frank Quattroccup 18200 Von Karman Ave Irvine, CA 92612	Sprint Frank Quattroccup 18200 Von Karman Ave Irvine, CA 92612 Tel: (949) 251-7240 Fax: (949) 623-5615	Trade Debt				\$468,685.07
Low.com Fred Hsu 818 W 7th St. Suite 700 Los Angeles, CA 90017	Low.com Fred Hsu 818 W 7th St. Suite 700 Los Angeles, CA 90017 Tel: (866) 237-9328 Fax: (213) 402-5918	Trade Debt				\$467,190.00
Suntrust Tony D. Atkins 303 Peachtree St., 23rd Floor Atlanta, GA 30308	Suntrust Tony D. Atkins 303 Peachtree St., 23rd Floor Atlanta, GA 30308 Tel: (404) 813-5244 Fax: (404) 813-5000 Suntrust Woodruff A. Polk 303 Peachtree St., 23rd Floor Atlanta, GA 30308 Tel: (404) 813-7094 Fax: (404) 581-1637 Suntrust James Bennison 303 Peachtree Street, 23rd Floor Mail Code 3950 Atlanta, GA 30308 Tel: (404) 813-5244 Fax: (404) 813-5000	Repurchase Obligation		X		Unliquidated
Harbor Asset Management Services Shari Macedo 1407 Foothill Blvd Ste 246 La Verne, CA 91750	Harbor Asset Management Services Shari Macedo 1407 Foothill Blvd Ste 246 La Verne, CA 91750 Tel: (909) 392-0430 Fax: (909) 912-8076	Trade Debt				\$447,235.00
Adteractive Blake Simon 303 Second Street, Suite 375 Second Tower San Francisco, CA 94107	Adteractive Blake Simon 303 Second Street, Suite 375 Second Tower San Francisco, CA 94107 Tel: (415) 762-2266 Fax: (415) 543-2513	Trade Debt				\$441,132.00
Fiserv CCS Geno Hoover 912 Ft Dubuesne Blvd Pittsburgh, PA 15222	Fiserv CCS Geno Hoover 912 Ft Dubuesne Blvd Pittsburgh, PA 15222 Tel: (412) 577-3842 Fax: (412) 577-3995	Trade Debt				\$424,155.08

(Continuation Sheet)

(1)	(2)	(3)	(4)			(5)
NAME OF CREDITOR AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE	NAME, TELEPHONE NUMBER AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE, OF EMPLOYEE, AGENT, OR DEPARTMENT OF CREDITOR FAMILIAR WITH CLAIM WHO MAY BE CONTACTED.	NATURE OF CLAIM (trade debt, bank loan, government contract)	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM (if secured also state value of security)
ChoicePoint Precision Marketing Scott Walkins 2525 Meridian Parkway, Suite 125 Durham, NC 27713	ChoicePoint Precision Marketing Scott Walkins 2525 Meridian Parkway, Suite 125 Durham, NC 27713 Fax: (919) 806-1989 Choice Point Precision Marketing Lynn Ann Boone 8600 N. Industrial Road Peoria, IL 61615-1513 Tel: (309) 689-1000 Fax: (309) 693-0173	Trade Debt				\$365,442.79
Pricewaterhouse Coopers LLP Sear Yagana 300 Madison Avenue New York, NY 10017	Pricewaterhouse Coopers LLP Sear Yagana 300 Madison Avenue New York, NY 10017 Tel: (464) 471-3000 Fax: (813) 329-1129	Trade Debt				\$363,935.00
Nextag Dan Tsuchiya 1300 S. El Camino Real San Mateo, CA 94402	Nextag Dan Tsuchiya 1300 S. El Camino Real San Mateo, CA 94402 Tel: (650) 645-4700 Fax: (650) 341-3779	Trade Debt				\$329,107.37
Catarina Mortgage Services Inc. Ron Harpole 22485 Tomball Highway Houston, TX 77070	Catarina Mortgage Services Inc. Ron Harpole 22485 Tomball Highway Houston, TX 77070 Tel: (281) 205-2270 Fax: (281) 205-2405	Trade Debt				\$317,015.63

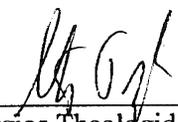
UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: : Chapter 11
: :
NEW CENTURY TRS HOLDINGS, : Case No. 07-____ (____)
INC., a Delaware corporation, : :
: :
Debtor. : :
:

**DECLARATION CONCERNING THE DEBTOR'S LIST OF
CREDITORS HOLDING THE 50 LARGEST UNSECURED CLAIMS**

I, Stergios Theologides, Executive Vice President, Assistant Secretary and Director of New Century TRS Holdings, Inc., a Delaware corporation, and the entity named as the debtor in this case, declare under penalty of perjury under the laws of the United States of America that I have reviewed the foregoing List of Creditors holding the 50 Largest Unsecured Claims submitted herewith and that the information contained therein is true and correct to the best of my information and belief.

Date: April 2, 2007



Stergios Theologides
Executive Vice President,
Assistant Secretary and Director

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:	:	Chapter 11
	:	
NEW CENTURY TRS HOLDINGS, INC., a Delaware corporation,	:	Case No. 07-_____ (____)
	:	
	:	
	:	
Debtor.	:	
	:	

LIST OF CREDITORS

The debtor and its debtor affiliates set forth on Rider 1 to the petition (collectively, the “Debtors”), each filed a petition in this Court on April 2, 2007 for relief under chapter 11 of the United States Bankruptcy Code, 11 U.S.C. §§ 101-1532. Contemporaneously with the filing of their petitions, the Debtors filed a single consolidated list of creditors (the “Consolidated Creditor List”), in lieu of separate lists. Due to its voluminous nature, the Consolidated Creditor List is being submitted to the Court electronically along with the petition.

[information provided in electronic format]

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: : Chapter 11
: :
NEW CENTURY TRS HOLDINGS, : Case No. 07-____ (____)
INC., a Delaware corporation, : :
: :
Debtor. : :
:

DECLARATION REGARDING CREDITOR LIST

I, Stergios Theologides, the authorized officer of the above-captioned debtor, declare under penalty of perjury that I have reviewed the Consolidated Creditor List submitted herewith and that it is true and correct to the best of my information and belief.

Dated: April 2, 2007



Stergios Theologides
Executive Vice President,
Assistant Secretary and Director

**ACTION BY UNANIMOUS WRITTEN CONSENT
OF THE
BOARD OF DIRECTORS
OF
NEW CENTURY TRS HOLDINGS, INC.**

(Adopted by the Board of Directors on April 1, 2007)

The undersigned, being all of the directors of New Century TRS Holdings, Inc., a Delaware corporation (the “**Company**”), and constituting the entire board of directors of the Company (the “**Board of Directors**”), acting pursuant to applicable law, hereby waive any and all requirements for the holding of a meeting, including, without limitation, any requirements as to call and notice thereof, and consent to the adoption of the following recitals and resolutions and to the actions set forth herein as of the date set forth above, which actions shall have the same force and effect as if taken by unanimous affirmative vote at a meeting of the Board of Directors duly called and held:

WHEREAS, the Board of Directors has considered the business and financial conditions and results of operations of the Company and its subsidiaries, if any (the “**Subsidiaries**”), on the date hereof, including the assets and liabilities of the Company and its subsidiaries;

WHEREAS, the Board of Directors has reviewed, considered, and received the recommendations of the senior management of the Company and the Company’s legal, financial and other advisors as to the relative risks and benefits of pursuing a bankruptcy proceeding under chapter 11 of the United States Bankruptcy Code (“**Chapter 11**”); and

WHEREAS, New Century Financial Corporation and certain of its direct and indirect subsidiaries (collectively, “**New Century**”) has been notified by certain of the counterparties to its financing arrangements, or other financial arrangements under which it is or may be obligated, that it is in default of its obligations under those arrangements for failure to comply with certain other of New Century’s obligations thereunder, and New Century lacks sufficient liquidity or other resources to satisfy these obligations and lacks liquidity to fund operations of the Company.

NOW THEREFORE, be it:

RESOLVED, that, based on factors and information deemed relevant by the Board of Directors, in the judgment of the directors of the Company, it is in the best interests of the Company and its stockholders, as well as the best interests of the Company’s subsidiaries, creditors and other interested parties under the circumstances set forth herein, that a petition be filed pursuant to Chapter 11 on behalf of the Company to preserve the value available to the creditors and stockholders of the Company and its subsidiaries.

RESOLVED FURTHER, that the officers of the Company (the “**Authorized Officers**”), or any of them, be, and they hereby are, authorized and empowered on behalf of, and in the name of, the Company to file a petition pursuant to Chapter 11 after April 1, 2007.

RESOLVED FURTHER, that each of the Authorized Officers be, and hereby is, authorized to execute and file all petitions, schedules, statements of affairs, lists and other papers and to take any and all related actions which such Authorized Officer may deem necessary or proper in connection with such Chapter 11 cases, in each case with respect to the Company and with respect to any Subsidiary over which the Company exerts control and is entitled to do so under applicable law, including, without limitation, directly or indirectly, as the general partner, managing member or sole member.

RESOLVED FURTHER, that the Authorized Officers be, and they hereby are, authorized and directed to employ the law firm of O’Melveny & Myers LLP as general bankruptcy counsel to the Company and its subsidiaries, and the law firm of Richards, Layton & Finger, P.A. as local bankruptcy counsel to the Company and its subsidiaries, in each case to represent and assist the Company and its subsidiaries in filing under Chapter 11, and to take any and all actions to advance the Company’s rights and the rights of its subsidiaries, and, in connection therewith, the Authorized Officers are hereby authorized and directed to pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 case, and to cause to be filed an appropriate application for authority to retain the services of O’Melveny & Myers LLP and of Richards, Layton & Finger, P.A.

RESOLVED FURTHER, that the Authorized Officers be, and they hereby are, authorized and directed to employ additional professionals, including any attorneys, financial advisors or consultants to the Company and its subsidiaries as any Authorized Officer may deem necessary to advise, represent and assist the Company and its subsidiaries in carrying out their duties under Title 11 of the United States Code and other applicable law and to provide investigative, consulting, professional and other assistance in connection with the acts and transactions contemplated by these resolutions or related regulatory proceedings, and each Authorized Officer is authorized and directed to cause the Company to pay the fees and expenses of those so engaged (including appropriate retainers prior to and immediately upon the filing of the Chapter 11 case), to the extent any such Authorized Officer deems appropriate, to enter into agreements (including, without limitation, indemnity agreements) with such entities, and to cause to be filed one or more appropriate applications for authority to retain the services of such additional professionals and any such actions previously performed by any Authorized Officer of the Company are hereby approved and ratified.

RESOLVED FURTHER, that each of the Authorized Officers is authorized to cause the Company to pay any and all expenses and fees, including, without limitation, professional advisor fees and expenses, incurred by or on behalf of the Company arising in connection with the acts and transactions contemplated, including, without limitation, the review and preparation of the petitions and other documents necessary or advisable in connection with the filings under Chapter 11, and any and all schedules, statements of affairs, lists and other papers, together with any amendments or supplements thereto, the preparation and filing of any and all regulatory, administrative or legal reports, forms or other documents that any Authorized Officer may deem necessary or desirable in order to facilitate or permit consummation of the acts

and transactions contemplated hereby and related or incidental transactions and any obligations of the Company in connection with the acts and transactions contemplated hereby.

RESOLVED FURTHER, that any Authorized Officer be, and hereby is, authorized, on behalf of the Company and its subsidiaries, to execute and verify voluntary petitions pursuant to Chapter 11 on behalf of the Company and its subsidiaries and to cause the same to be filed with the United States Bankruptcy Court for the District of Delaware, or in such other jurisdiction or court as said Authorized Officer may deem necessary or appropriate.

RESOLVED FURTHER, that the corporate seal of the Company may be affixed to any instrument or document executed pursuant to the foregoing resolutions by impression or affixing the corporate seal or by imprinting or otherwise reproducing thereon a facsimile thereof.

RESOLVED FURTHER, that the Authorized Officers and the other persons appointed to act on the Company's behalf in or pursuant to the foregoing resolutions are, and each of them hereby is, authorized, directed and empowered, in the name and on behalf of the Company, to execute any resolutions of any Subsidiary of the Company on behalf of the Company for the purposes of the authorization for filing a petition under Chapter 11 for such Subsidiary and any other related actions, to execute and deliver any other additional applications, certificates, agreements or any other instruments or documents or any amendments or supplements thereto, or to do or cause to be done any and all other acts and things, as they may in their discretion deem necessary or appropriate to carry out the intent and purposes of the foregoing resolutions, the taking of such actions and the execution, delivery and filing of such instruments or documents to be conclusive evidence of the necessity and appropriateness thereof.

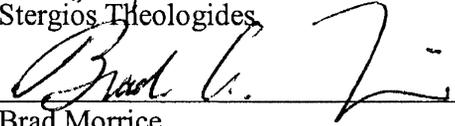
RESOLVED FURTHER, that any actions heretofore taken by any Authorized Officer that are consistent with the authority granted by the foregoing resolutions are hereby ratified, confirmed and approved in all respects as the acts and deeds of the Company.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the undersigned, being all of the members of the Board of Directors of the Company have hereunto signed their names and adopted the above resolutions as of the above date and hereby direct a fully signed copy of this Action by Unanimous Written Consent of the Board of Directors to be filed with the minutes of proceedings of the Board of Directors of the Company.

This Action by Unanimous Written Consent of the Board of Directors may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute but one and the same Action by Unanimous Written Consent of the Board of Directors of the Company.



Stergios Theologides


Brad Morrice

[Signature Page to Unanimous Written Consent]