



Deal Closing date	30-May-2007
Legal Maturity date	20-Nov-2022
Next Payment date	20-Feb-2009
Next Calculation date	15-May-2009

JUNO (ECLIPSE 2007-2) LTD

Collateral performance and status report

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(*) Quarterly Investor reports are available under www.barcap.com/bcms

(**) Quarterly Investor reports and cash management reports are available at <https://sfr.bankofny.com>

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Deal Closing date	30-May-07
Legal Maturity date	20-Nov-22
Next Payment date	20-Feb-09
Next Calculation date	15-May-09

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All numbers in this report are in Euros unless stated otherwise. References to Euro values in relation to the Keops Portfolio Reference Obligation is determined on the basis of a Euro equivalent of SEK at 0.10879 exchange rate, as documented in the Offering Circular.

QUARTERLY REPORT TO INVESTORS
for the collection period 17-Nov-2008 to 13-Feb-2009

Deal Closing date	30 May 2007
Legal Maturity date	20 November 2022
Next Payment date	20 February 2009
Next Calculation date	15 May 2009

Issuance Summary

Class	ISIN (Reg S)	ISIN (144A)	Original Principal Balance	Beginning Principal Balance	Principal Distribution*	Ending Principal Balance	Bond Factor
Class A	XS0299976323	XS0302319370	677,250,000	658,790,260	1,366,961	657,423,299	0.97072
Class X	XS0299976596	XS0302319610	600,000	60,000	-	60,000	0.10000
Class B	XS0299976752	XS0302320386	69,150,000	68,359,904	-	68,359,904	0.98857
Class C	XS0299976836	XS0302320543	74,300,000	73,451,061	-	73,451,061	0.98857
Class D	XS0299977057	XS0302320899	40,900,000	40,432,684	-	40,432,684	0.98857
Class E	XS0299977131	XS0302321194	5,750,000	5,750,000	-	5,750,000	1.00000
Total			867,950,000	846,843,910	1,366,961	845,476,948	

Class	Coupon Rate	Interest Distribution	Interest Shortfall	Principal Loss Writedown
Class A	4.333000%	7,294,931	-	-
Class X	N/A	1,004,308	-	-
Class B	4.403000%	769,197	-	-
Class C	4.573000%	858,388	-	-
Class D	5.053000%	522,113	-	-
Class E	7.653000%	112,456	-	-
Total		10,561,393	-	-

Class	Original Rating			Current Rating			On Watch			On Watch		
	Fitch	Moody's	S&P	Fitch	Moody's	S&P	Fitch	Moody's	S&P	Fitch	Moody's	S&P
Class A	AAA	Aaa	AAA	AAA	Aaa	AAA	No	No	No	No	No	No
Class X	AAA	Aaa	AAA	AAA	Aaa	AAA	No	No	No	No	No	No
Class B	AA	Aa3	AA	AA	Aa3	AA	No	No	No	No	No	No
Class C	A	NR	A	A	NR	A	No	No	No	Negative	No	No
Class D	BBB	NR	BBB	BBB	NR	BB	No	No	No	Negative	No	No
Class E	BB	NR	BB	BB	NR	B	No	No	No	Negative	No	No

* Note: Principal Distribution due to scheduled principal repayment of loan pool.
S&P have downgraded the class D & E notes to 'BB' and 'B' from 'BBB' and 'BB' respectively.

- The aggregate outstanding loan balance is €845,416,877.
- All loan interest and amortisation payments (where applicable) have been made.
- Scheduled principal repayments for this period were €1,367,026.
- Loan 2 (Neumarkt) has been placed on watchlist, please see page 34 for further detail.
- Loan 3 (SCI Clichy) has been placed on Watchlist, please see page 34 for further detail.
- Loans 7 and 8 (Den Tir Senior and Junior) have been placed into special servicing and Jones Lang LaSalle instructed to advise on strategic options, please see page 35 for further detail.
- Loan 9 (Ostend) remains in special servicing, Jones Lang LaSalle have been instructed to advise on strategic options, please see page 35 for further detail.
- With the exception of Neumarkt (loan 2), Den Tir Senior and Junior (loans 7 & 8) and Ostend Portfolio (loan 9) all other loans have passed their dividend trap test and excess rent released to the borrowers, where required under the Credit Facility Documentation.
- There are no loans maturing within the next 12 months.
- No loans are in delinquent status.
- Investor reports are now available on the BCMS website (www.barcap.com/bcms).

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LOAN INFORMATION

Table (1) Loan Pool Information

Loan ID	Loan	Cut-Off Date							Closing		Current							
		Loan Balance	% of Pool	Loan Factor	ICR	DSCR	LTV	Maturity LTV	Loan Balance	Loan Balance	% of Pool	Loan Factor	ICR	Projected ICR*	DSCR	LTV	Maturity LTV	Remaining Term (years)
1	Keops Portfolio**	249,822,580	28.73%	99.43%	1.99	1.49	76.51%	70.95%	248,452,079	234,385,874	27.72%	88.46%	1.82	2.58	1.45	79.37%	75.08%	2.75
2	Neumarkt	122,312,500	14.07%	100.00%	1.51	1.51	69.04%	69.04%	122,312,500	122,312,500	14.47%	100.00%	1.45	1.42	1.45	68.14%	68.14%	4.50
3	SCI Clichy	112,712,020	12.96%	100.00%	1.65	1.65	76.47%	76.47%	112,712,020	112,712,020	13.33%	100.00%	1.34	1.35	1.34	78.24%	78.24%	2.75
4	Obelisco Portfolio	89,000,000	10.24%	100.00%	2.30	2.30	38.85%	38.85%	89,000,000	87,700,278	10.37%	98.54%	1.42	1.22	1.42	36.39%+	36.39%+	6.75
5	Petersbogen	73,910,000	8.50%	99.06%	1.60	1.26	70.39%	65.95%	73,662,000	72,001,000	8.52%	97.10%	1.52	1.39	1.29	69.44%	66.41%	4.75
6	Pyrus Portfolio	36,327,000	4.18%	99.84%	1.51	1.33	67.28%	63.17%	36,254,000	35,819,000	4.24%	98.45%	1.47	1.62	1.29	66.34%	63.17%	5.75
7	Senior Den Tir	25,000,000	2.88%	100.00%	1.70	1.70	65.19%	65.19%	25,000,000	25,000,000	2.96%	100.00%	1.37	0.93	1.37	135.57%+	135.57%++	7.25
8	Junior Den Tir	5,900,000	0.68%	100.00%	1.31	1.13	80.57%	72.59%	5,900,000	5,450,000	0.64%	92.37%	1.08	0.73	1.08	165.56%+	152.93%++	7.25
9	Ostend	27,748,000	3.19%	98.92%	1.63	1.14	76.02%	65.67%	27,597,000	26,691,000	3.16%	95.16%	0.95	0.87	0.95	100.64%	92.66%++	4.50
10	CEPL Levallois	23,980,188	2.76%	100.00%	1.53	1.53	72.89%	72.89%	23,980,188	23,980,188	2.84%	100.00%	1.39	1.65	1.39	69.80%	69.83%	2.75
11	Nordhausen	22,242,995	2.56%	98.75%	1.70	1.19	76.70%	58.03%	22,115,958	21,218,613	2.51%	94.20%	1.82	1.69	1.25	73.20%	58.03%	7.50
12	Le Croissant	20,650,000	2.37%	100.00%	1.24	1.24	84.11%	77.09%	20,650,000	20,575,000	2.43%	99.64%	1.45	1.48	1.12	79.72%	73.32%	4.75
13	Monheim	17,638,000	2.03%	99.55%	1.65	1.30	81.28%	74.17%	17,568,000	17,101,000	2.02%	96.52%	1.70	1.74	1.32	78.81%	74.17%	3.50
14	Senior Monaco	14,000,000	1.61%	100.00%	1.18	1.18	66.04%	66.00%	14,000,000	13,273,584	1.57%	94.81%	1.02	1.03	1.02	60.19%	51.70%	2.50
15	Junior Monaco	2,300,000	0.26%	100.00%	1.00	1.00	76.89%	76.90%	2,300,000	2,180,660	0.26%	94.81%	1.02	1.03	1.02	60.19%	60.19%	2.50
16	Prins Boudewijn	13,200,000	1.52%	100.00%	1.40	1.01	71.93%	63.19%	13,133,750	12,678,000	1.50%	96.05%	1.70	1.74	1.23	77.92%+	71.27%+	6.00
17	Seaford Portfolio	12,735,632	1.46%	99.23%	1.64	1.30	66.68%	59.14%	12,685,948	12,338,160	1.46%	96.13%	1.55	2.01	1.23	64.60%	59.14%	5.50
TOTAL		869,478,915	100.00%							845,416,877	100.00%							
MINIMUM		2,300,000	0.26%	98.75%	1.00	1.00	38.85%	38.85%	2,300,000	2,180,660	0.26%	88.46%	0.95	0.73	0.95	36.39%	36.39%	2.50
MAXIMUM		249,822,580	28.73%	100.00%	2.30	2.30	84.11%	77.09%	248,452,079	234,385,874	27.72%	100.00%	1.82	2.58	1.45	165.56%	152.93%	7.50
WEIGHTED AVERAGE		51,145,819	14.36%	99.66%	1.76	1.53	70.18%	66.62%	51,019,026	49,730,405	14.04%	95.70%	1.53	1.71	1.36	73.61%	70.51%	4.20

* Projected ICR based on annualised interest charge and worst case scenario projected rental income (Breaks exercised, leases broken, tenants no longer holding over).

** The Keops Reference Obligation comprises a term facility and a revolving facility (The balance of which may vary over time but not exceed €15,255,014). The Keops Reference Obligation Balance shown above is the relevant Credit Default Swap notional amount and represents the maximum permitted balance (Includes €2,676,726 of undrawn limit) The current LTV shown above is calculated using the Credit Default Swap notional amount. (The LTV using Drawn balances only is 71.67%). The current ICR shown above is the actual ICR provided by the Ref. Ent. The Cut Off ICR implies the interest rate at the capped rate of 3.75%.

+ Property revaluations in relation to loan number 4 (Obelisco Portfolio) loan number 7 & 8 (Senior and Junior Den Tir) and loan number 16 (Prins Boudewijn).

++ Changes in Maturity LTV due to property revaluations and suspension of amortisation until Feb 2010 in relation to loan number 7 & 8 (Senior and Junior Den Tir) and suspension of amortisation for loan number 9 (Ostend).

JUNO (ECLIPSE 2007-2) LTD

LOAN INFORMATION

Table (2) Loan Updated Information

These comments refer to Page 5 of this report.

Loan ID	Comment
1	Loan amortised €759,311 as scheduled this quarter.
2	This loan has been watchlisted, please see page 34 for further detail.
3	This loan has been watchlisted, please see page 34 for further detail.
4	This loan is interest only and no amortisation was scheduled this quarter.
5	Loan amortised €156,000 as scheduled this quarter.
6	Loan amortised €63,000 as scheduled this quarter.
7	This loan has been placed into special servicing. This loan is interest only and no amortisation was scheduled this quarter. See page 35 for further detail.
8	This loan has been placed into special servicing. This loan is interest only and no amortisation was scheduled this quarter. See page 35 for further detail.
9	This loan remains in special servicing, please see page 35 for further comment. Amortisation on this loan has been suspended until Feb 2010.
10	This loan is interest only and no amortisation was scheduled this quarter.
11	Loan amortised €130,781 as scheduled this quarter.
12	Loan amortised €75,000 as scheduled this quarter.
13	Loan amortised €69,000 as scheduled this quarter.
14	This loan is interest only and no amortisation was scheduled this quarter.
15	No scheduled amortisation.
16	Loan amortised €64,250 as scheduled this quarter.
17	Loan amortised €49,684 as scheduled this quarter.

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LOAN INFORMATION

Table (3) Loan ICR History

Date	Loan																	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	WA(*)
Cut off	1.99	1.51	1.65	2.30	1.60	1.51	1.70	1.31	1.63	1.53	1.70	1.24	1.65	1.18	1.00	1.40	1.64	1.76
Aug-07	1.57	1.48	1.75	2.22	1.58	1.56	1.70	1.31	1.66	1.32	1.80	1.27	1.74	1.00	1.00	1.46	1.66	1.79
Nov-07	2.23	1.48	1.66	2.17	1.58	1.64	1.69	1.31	1.53	1.36	1.77	1.00	1.76	1.00	1.00	1.32	1.68	1.79
Feb-08	2.03	1.53	1.84	2.12	1.67	1.55	1.46	1.11	1.66	1.35	1.84	1.00	1.79	1.00	1.00	1.50	1.70	1.77
May-08	1.99	1.57	1.83	2.17	1.71	1.57	1.77	1.37	1.51	1.39	1.79	1.48	1.81	1.02	1.02	1.56	1.73	1.80
Aug-08	2.09	1.54	1.53	1.74	1.66	1.36	1.73	1.35	1.36	1.85	1.74	1.49	1.69	1.02	1.02	1.60	1.73	1.72
Nov-08	2.24	1.55	1.35	1.79	1.71	1.58	1.72	1.34	1.34	1.81	1.85	1.47	1.67	1.04	1.04	1.67	1.72	1.76
Feb-09	1.82	1.45	1.34	1.42	1.52	1.47	1.37	1.08	0.95	1.39	1.82	1.45	1.70	1.02	1.02	1.70	1.55	1.53
May-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(*) Weighted by current loan balance

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LOAN INFORMATION

Table (4) Loan DSCR History

Date	Loan																	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	WA(*)
Cut off	1.49	1.51	1.65	2.30	1.26	1.33	1.70	1.13	1.14	1.53	1.19	1.24	1.30	1.18	1.00	1.01	1.30	1.53
Aug-07	1.12	1.48	1.75	2.22	1.26	1.39	1.70	1.31	1.16	1.32	1.27	1.27	1.45	1.00	1.00	1.06	1.30	1.52
Nov-07	1.55	1.48	1.66	2.17	1.29	1.46	1.69	1.31	1.08	1.36	1.26	1.00	1.39	1.00	1.00	1.09	1.33	1.52
Feb-08	1.75	1.53	1.84	2.12	1.32	1.37	1.46	1.00	1.16	1.35	1.29	1.00	1.40	1.00	1.00	1.08	1.35	1.61
May-08	1.66	1.57	1.83	2.17	1.33	1.36	1.77	1.13	1.00	1.39	1.25	1.48	1.32	1.02	1.02	1.13	1.36	1.61
Aug-08	1.71	1.54	1.53	1.74	1.28	1.20	1.73	1.11	1.00	1.85	1.20	1.49	1.31	1.02	1.02	1.15	1.37	1.53
Nov-08	1.87	1.55	1.35	1.79	1.33	1.39	1.72	1.10	0.93	1.81	1.28	1.47	1.30	1.04	1.04	1.21	1.36	1.57
Feb-09	1.45	1.45	1.34	1.42	1.29	1.29	1.37	1.08	0.95	1.39	1.25	1.12	1.32	1.02	1.02	1.23	1.23	1.36
May-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(*) Weighted by current loan balance

JUNO (ECLIPSE 2007-2) LTD

LOAN INFORMATION

Table (5) Loan LTV History

Date	Loan																	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14 +	15 +	16	17	WA(*)
Cut off	76.51%	69.04%	76.47%	38.85%	70.39%	67.28%	65.19%	80.57%	76.02%	72.89%	76.70%	84.11%	81.28%	66.00%	76.90%	71.93%	66.68%	70.18%
Aug-07	75.68%	69.04%	76.47%	38.85%	70.15%	67.04%	65.19%	80.57%	75.19%	72.89%	75.83%	84.11%	80.67%	72.90%	72.90%	71.21%	66.16%	69.87%
Nov-07	75.39%	69.04%	76.47%	38.85%	69.68%	66.93%	65.19%	80.34%	74.78%	72.89%	75.40%	84.11%	80.37%	68.00%	60.80%	70.85%	65.90%	70.38%
Feb-08	73.07%	69.04%	76.47%	38.85%	69.45%	66.82%	71.06%	87.30%	74.00%	72.89%	74.96%	84.11%	80.07%	60.19%	60.19%	65.70%	65.64%	68.91%
May-08	72.89%	69.04%	76.47%	38.85%	69.20%	66.69%	71.06%	87.30%	74.00%	72.89%	74.50%	80.00%	79.80%	60.19%	60.19%	65.30%	65.38%	68.70%
Aug-08	72.50%	68.14%	78.24%	36.02%	68.96%	66.58%	71.06%	86.81%	73.54%	69.83%	74.07%	80.00%	79.44%	60.19%	60.19%	65.01%	65.12%	68.21%
Nov-08	80.80%	68.14%	78.24%	36.15%	69.45%	66.46%	71.06%	86.50%	100.64%	69.83%	73.60%	80.00%	79.12%	60.19%	60.19%	64.68%	64.86%	71.07%
Feb-09	79.37%	68.14%	78.24%	36.39%**	69.44%	66.34%	135.57%**	165.56%**	100.64%	69.80%	73.20%	79.72%	78.81%	60.19%	60.19%	77.92%**	64.60%	73.61%
May-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-09	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(*) weighted by current loan balance.

** Portfolio revaluations on loans 4 (Obelisco Portfolio), 7 & 8 (Senior and Junior Den Tir) and Loan 16 (Prins Boudewijn).

+ LTV calculated on a whole loan basis.

JUNO (ECLIPSE 2007-2) LTD

LOAN INFORMATION

Table (6) Loan Balance History

Date	Loan									
	1	2	3	4	5	6	7	8	9	10
Cut off	249,742,757	122,312,500	112,712,020	89,000,000	73,910,000	36,327,000	25,000,000	5,900,000	27,748,000	23,980,188
Aug-07	246,644,204	122,312,500	112,712,020	89,000,000	73,412,000	36,196,000	25,000,000	5,900,000	27,446,000	23,980,188
Nov-07	245,719,354	122,312,500	112,712,020	89,000,000	73,160,000	36,137,000	25,000,000	5,810,000	27,295,000	23,980,188
Feb-08	245,230,959	122,312,500	112,712,020	89,000,000	72,923,000	36,077,000	25,000,000	5,720,000	27,144,000	23,980,188
May-08	244,639,125	122,312,500	112,712,020	89,000,000	72,663,000	36,006,000	25,000,000	5,630,000	26,993,000	23,980,188
Aug-08	237,134,860	122,312,500	112,712,020	89,000,000	72,408,000	35,944,000	25,000,000	5,540,000	26,842,000	23,980,188
Nov-08	235,145,185	122,312,500	112,712,020	87,700,278	72,157,000	35,882,000	25,000,000	5,450,000	26,691,000	23,980,188
Feb-09	234,385,874	122,312,500	112,712,020	87,700,278	72,001,000	35,819,000	25,000,000	5,450,000	26,691,000	23,980,188
May-09	-	-	-	-	-	-	-	-	-	-
Aug-09	-	-	-	-	-	-	-	-	-	-
Nov-09	-	-	-	-	-	-	-	-	-	-
Feb-10	-	-	-	-	-	-	-	-	-	-
May-10	-	-	-	-	-	-	-	-	-	-
Aug-10	-	-	-	-	-	-	-	-	-	-
Nov-10	-	-	-	-	-	-	-	-	-	-
Feb-11	-	-	-	-	-	-	-	-	-	-
May-11	-	-	-	-	-	-	-	-	-	-
Aug-11	-	-	-	-	-	-	-	-	-	-
Nov-11	-	-	-	-	-	-	-	-	-	-
Feb-12	-	-	-	-	-	-	-	-	-	-
May-12	-	-	-	-	-	-	-	-	-	-
Aug-12	-	-	-	-	-	-	-	-	-	-
Nov-12	-	-	-	-	-	-	-	-	-	-
Feb-13	-	-	-	-	-	-	-	-	-	-
May-13	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-
Nov-13	-	-	-	-	-	-	-	-	-	-
Feb-14	-	-	-	-	-	-	-	-	-	-
May-14	-	-	-	-	-	-	-	-	-	-
Aug-14	-	-	-	-	-	-	-	-	-	-
Nov-14	-	-	-	-	-	-	-	-	-	-
Feb-15	-	-	-	-	-	-	-	-	-	-
May-15	-	-	-	-	-	-	-	-	-	-
Aug-15	-	-	-	-	-	-	-	-	-	-
Nov-15	-	-	-	-	-	-	-	-	-	-
Feb-16	-	-	-	-	-	-	-	-	-	-
May-16	-	-	-	-	-	-	-	-	-	-
Aug-16	-	-	-	-	-	-	-	-	-	-
Nov-16	-	-	-	-	-	-	-	-	-	-
Feb-17	-	-	-	-	-	-	-	-	-	-
May-17	-	-	-	-	-	-	-	-	-	-
Aug-17	-	-	-	-	-	-	-	-	-	-
Nov-17	-	-	-	-	-	-	-	-	-	-

JUNO (ECLIPSE 2007-2) LTD

LOAN INFORMATION

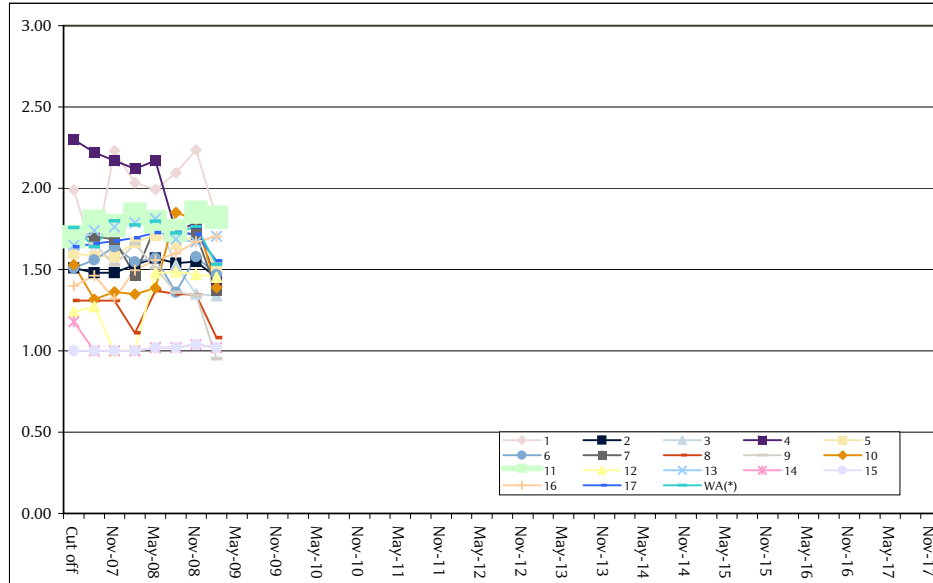
Table (7) Loan Balance History - Continued

Date	Loan							Total
	11	12	13	14	15	16	17	
Cut off	22,242,995	20,650,000	17,638,000	14,000,000	2,300,000	13,200,000	12,735,632	869,399,092
Aug-07	21,989,969	20,650,000	17,505,000	13,273,584	2,180,660	13,067,500	12,636,264	863,905,889
Nov-07	21,865,013	20,650,000	17,441,000	13,273,584	2,180,660	13,001,250	12,586,580	862,124,149
Feb-08	21,738,921	20,650,000	17,376,000	13,273,584	2,180,660	12,935,000	12,536,896	860,790,729
May-08	21,609,541	20,650,000	17,305,000	13,273,584	2,180,660	12,870,750	12,487,212	859,312,580
Aug-08	21,478,997	20,650,000	17,238,000	13,273,584	2,180,660	12,806,500	12,437,528	850,938,837
Nov-08	21,349,394	20,650,000	17,170,000	13,273,584	2,180,660	12,742,250	12,387,844	846,783,903
Feb-09	21,218,613	20,575,000	17,101,000	13,273,584	2,180,660	12,678,000	12,338,160	845,416,877
May-09	-	-	-	-	-	-	-	-
Aug-09	-	-	-	-	-	-	-	-
Nov-09	-	-	-	-	-	-	-	-
Feb-10	-	-	-	-	-	-	-	-
May-10	-	-	-	-	-	-	-	-
Aug-10	-	-	-	-	-	-	-	-
Nov-10	-	-	-	-	-	-	-	-
Feb-11	-	-	-	-	-	-	-	-
May-11	-	-	-	-	-	-	-	-
Aug-11	-	-	-	-	-	-	-	-
Nov-11	-	-	-	-	-	-	-	-
Feb-12	-	-	-	-	-	-	-	-
May-12	-	-	-	-	-	-	-	-
Aug-12	-	-	-	-	-	-	-	-
Nov-12	-	-	-	-	-	-	-	-
Feb-13	-	-	-	-	-	-	-	-
May-13	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-
Nov-13	-	-	-	-	-	-	-	-
Feb-14	-	-	-	-	-	-	-	-
May-14	-	-	-	-	-	-	-	-
Aug-14	-	-	-	-	-	-	-	-
Nov-14	-	-	-	-	-	-	-	-
Feb-15	-	-	-	-	-	-	-	-
May-15	-	-	-	-	-	-	-	-
Aug-15	-	-	-	-	-	-	-	-
Nov-15	-	-	-	-	-	-	-	-
Feb-16	-	-	-	-	-	-	-	-
May-16	-	-	-	-	-	-	-	-
Aug-16	-	-	-	-	-	-	-	-
Nov-16	-	-	-	-	-	-	-	-
Feb-17	-	-	-	-	-	-	-	-
May-17	-	-	-	-	-	-	-	-
Aug-17	-	-	-	-	-	-	-	-
Nov-17	-	-	-	-	-	-	-	-

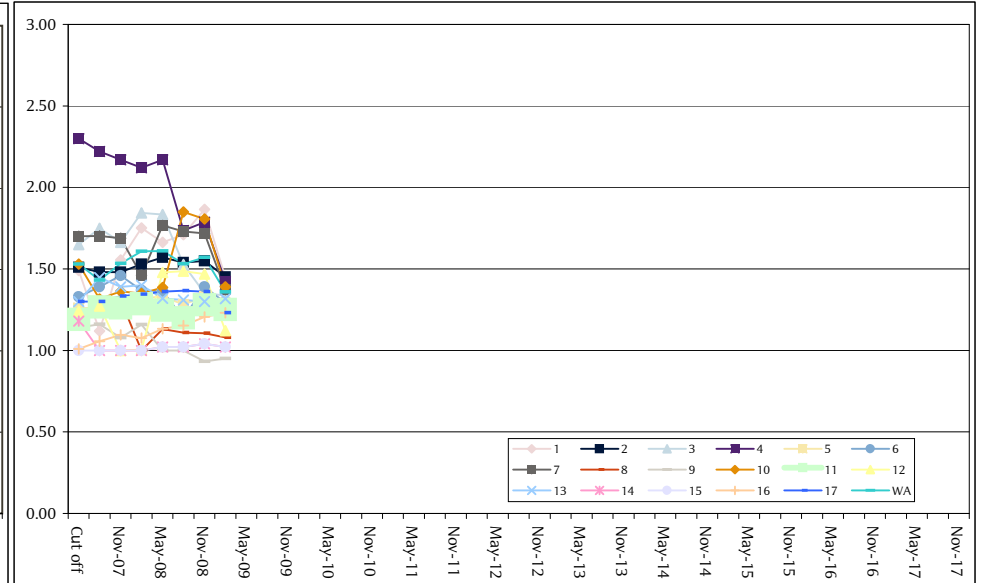
JUNO (ECLIPSE 2007-2) LTD

LOAN INFORMATION

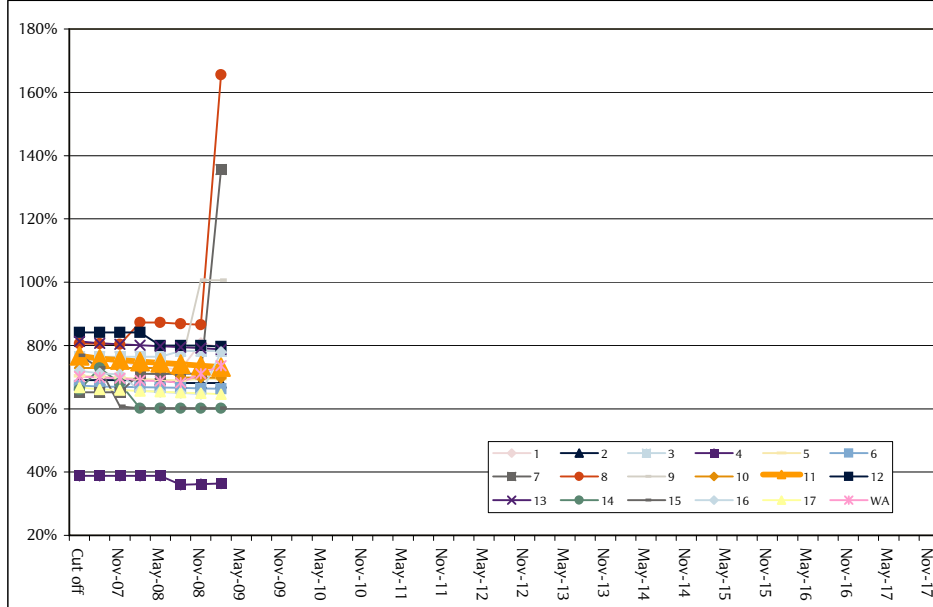
Loan ICR Chart



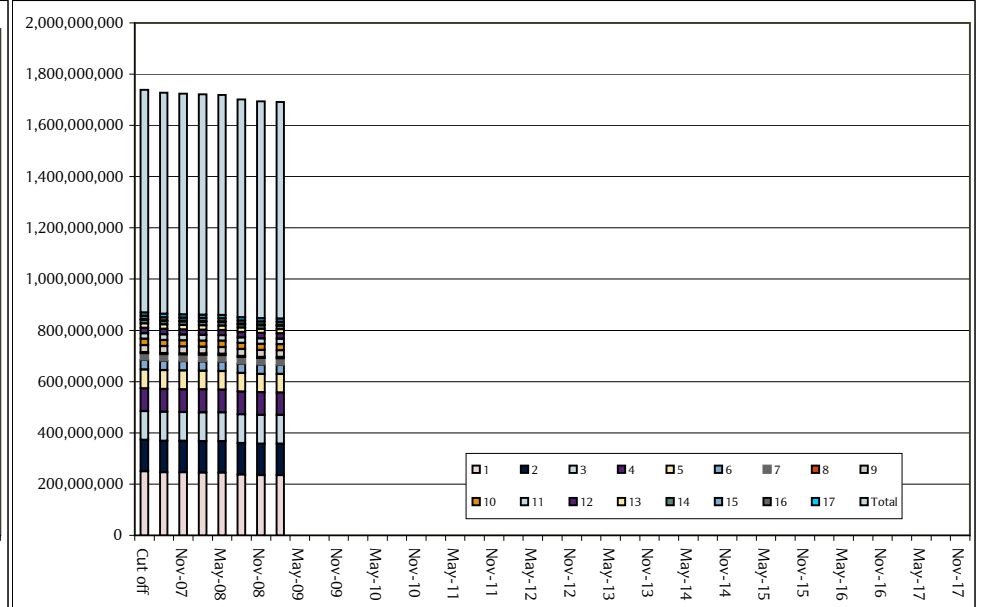
Loan DSCR Chart



Loan LTV Chart



Loan Balance Chart



JUNO (ECLIPSE 2007-2) LTD

PROPERTY INFORMATION

Table (1) Property Location

Country	Region	# of Properties	Current Balance	% of Pool (Current)	% of Pool (Cut-Off Date)	MV	Yield (Current)	Yield (Cut-Off Date)	LTV (Current)	LTV (Cut-Off Date)	Maturity LTV
Belgium	Flanders	4	90,394,000	10.69%	10.60%	87,040,000 **	8.09%	5.63%	114.42%	78.66%	111.28%
France	Ile de France	2	136,692,208	16.17%	15.70%	178,400,000	3.85%	6.00%	76.76%	75.84%	76.76%
Germany	Bavaria	1	3,100,689	0.37%	0.37%	4,800,000	6.51%	6.41%	64.60%	66.68%	59.14%
Germany	Berlin	1	2,131,724	0.25%	0.25%	3,300,000	6.54%	6.48%	64.60%	66.68%	59.14%
Germany	Brandenburg	1	1,679,540	0.20%	0.20%	2,600,000	6.84%	6.82%	64.60%	66.68%	59.14%
Germany	Hamburg	1	9,951,565	1.18%	1.16%	15,000,000	5.56%	4.46%	66.34%	67.28%	63.17%
Germany	North Rhine Westphalia	7	163,440,763	19.33%	18.90%	237,492,036	5.36%	5.01%	68.97%	70.09%	68.00%
Germany	Rhineland-Palatinate	1	1,744,138	0.21%	0.21%	2,700,000	6.82%	6.79%	64.60%	66.68%	59.14%
Germany	Saarland	1	1,873,333	0.22%	0.22%	2,900,000	6.56%	6.53%	64.60%	66.68%	59.14%
Germany	Saxony	1	72,001,000	8.52%	8.50%	103,900,000	5.18%	5.52%	69.30%	70.39%	65.95%
Germany	Schleswig-Holstein	1	3,648,907	0.43%	0.43%	5,500,000	4.15%	5.15%	66.34%	67.28%	63.17%
Germany	Thuringia	1	21,218,613	2.51%	2.56%	29,000,000	7.19%	4.45%	73.17%	76.70%	58.03%
Italy	Lazio	8 *	66,885,108	7.91%	7.59%	183,800,000	2.31%	3.72%	36.39%	38.85%	36.39%
Italy	Lombardy	2	18,195,078	2.15%	2.29%	50,000,000 **	3.70%	3.35%	36.39%	38.85%	36.39%
Italy	Puglia	1	2,620,091	0.31%	0.36%	7,200,000 **	2.86%	2.64%	36.39%	38.85%	36.39%
Monaco	Monte Carlo	1	15,454,244	1.83%	1.87%	25,674,000	3.10%	3.71%	60.19%	76.89%	60.19%
Sweden	Gothenburg Region	61	112,946,300	13.36%	13.34%	144,524,823 **	8.50%	6.76%	78.15%	76.53%	74.16%
Sweden	Malmö Region	5	22,746,632	2.69%	3.00%	29,106,336 **	6.01%	5.85%	78.15%	76.53%	74.16%
Sweden	Northern Region	10	8,223,681	0.97%	1.06%	10,522,931 **	7.94%	6.83%	78.15%	76.53%	74.16%
Sweden	Southern Region	61 *	41,979,789	4.97%	5.62%	53,716,868 **	8.57%	8.13%	78.15%	76.53%	74.16%
Sweden	Stockholm Region	25	48,488,472	5.74%	5.72%	62,046,587 **	7.25%	7.29%	78.15%	76.53%	74.16%
Total		196	845,416,877	100.00%	99.94%	1,239,223,580	5.43%	5.80%	74.13%	70.18%	71.61%

** Portfolio revaluations this quarter relating to loan numbers 4 (Obelisco portfolio), 7 & 8 (Senior and Junior Den Tir) and 16 (Prins Boudewijn) .

Table (2) Property Type

Property Type	Cut-Off date				Current			
	# of Properties	Balance	% of Pool	MV	# of Properties	Balance	% of Pool	MV
Car park - Car park	3	38,298	0.00%	50,043	4	59,178.94	0.01%	75,725
Hospitality - Hotel	2	2,610,107	0.30%	3,410,567	2	2,538,119.10	0.30%	3,247,749
Industrial - Light industrial	43	47,856,116	5.50%	62,532,492	39	44,642,840.92	5.28%	57,124,480 **
Logistics - Warehouse	19	37,440,699	4.35%	64,085,117	19	35,316,479.34	4.18%	62,128,869
Mixed - Mixed	9	9,999,164	1.15%	13,065,679	9	8,982,048.41	1.06%	11,493,329
Office - Business park	1	13,200,000	1.52%	18,350,000	1	12,678,000.00	1.50%	16,270,000
Office - Out of town office	1	17,638,000	2.03%	21,700,000	1	17,101,000.00	2.02%	21,700,000
Office - Prime CBD office	8	66,649,663	7.67%	86,990,753	8	65,054,965.23	7.70%	89,142,528
Office - Secondary CBD office	78	331,764,072	38.16%	532,865,224	74	326,271,231.10	38.59%	535,619,295 **
Other - Educational	2	2,210,473	0.25%	2,888,375	2	2,888,809.13	0.34%	3,696,488
Other - Other	1	29,140	0.00%	38,077	1	26,301.75	0.00%	33,655
Residential - Apartment	10	37,836,033	4.31%	55,961,819	9	36,686,957.83	4.34%	55,100,629 **
Retail - Shopping Centre	28	279,964,156	32.20%	389,804,696	26	271,952,332.42	32.17%	354,590,833 **
Retail - Supermarket	1	22,242,995	2.56%	29,000,000	1	21,218,613.00	2.51%	29,000,000
TOTAL	206	869,478,915	100.00%	1,280,742,840	196	845,416,877	100.00%	1,239,223,580

** Portfolio revaluations this quarter relating to loan numbers 4 (Obelisco portfolio), 7 & 8 (Senior and Junior Den Tir) and 16 (Prins Boudewijn) .

Table (3) Property Tenure

Property Tenure	Cut-Off date				Current			
	# of Properties	Balance	% of Pool	MV	# of Properties	Balance	% of Pool	MV
Freehold	185	725,651,380	83.46%	1,059,745,262	180	774,493,200	91.61%	1,125,178,593 **
Leasehold	10	25,563,411	2.94%	36,720,725	8	21,984,437	2.60%	28,178,412 **
Freehold/Leasehold	11	118,264,124	13.60%	184,276,853	8	48,939,241	5.79%	85,866,575 **
TOTAL	206	869,478,915	100.00%	1,280,742,840	196	845,416,877	100.00%	1,239,223,580

** Portfolio revaluations this quarter relating to loan numbers 4 (Obelisco portfolio), 7 & 8 (Senior and Junior Den Tir) and 16 (Prins Boudewijn) .

Table (4) Vacancy Analysis (loan basis, sqm)

Loan ID	Vacancy (Current)	Vacancy (Previous)	Vacancy (Cut-Off Date)
1	11.78%	10.51%	15.71%
2	3.60%	4.49%	6.97%
3	19.04%	19.05%	0.00%
4	49.85%	53.09%	23.87%
5	1.93%	1.93%	1.94%
6	2.33%	4.34%	4.93%
7	6.55%	6.55%	9.04%
8	-	-	-
9**	11.70%	19.36%	30.94%
10	13.47%	2.66%	21.56%
11	0.00%	0.00%	0.00%
12	0.00%	0.00%	0.00%
13	0.00%	0.00%	0.00%
14	0.00%	0.00%	0.00%
15	-	-	-
16	3.89%	3.89%	3.89%
17	0.00%	0.00%	0.00%
WA (Bal.)	12.69%	12.81%	14.66%

** Vacant units on this loan are covered by a corporate rental guarantee provided by the vendor (24 months cover from the opening).

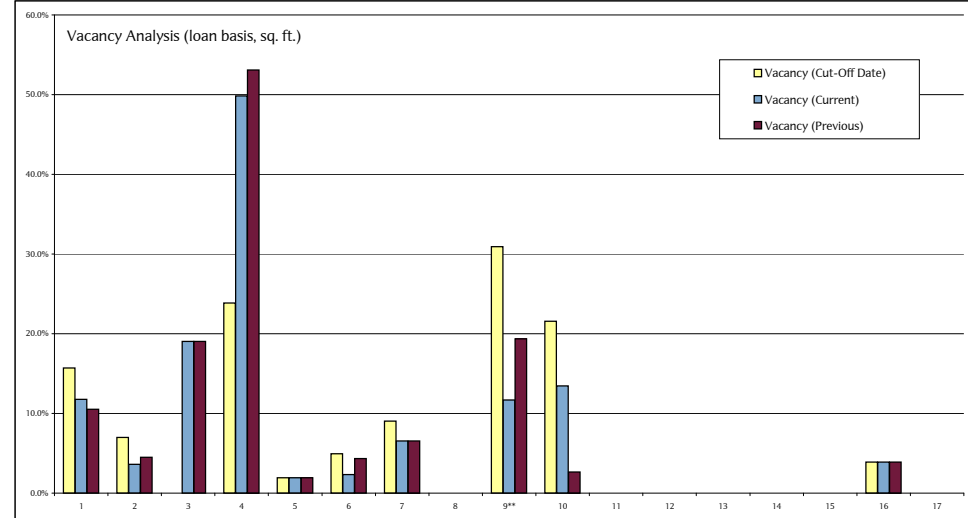
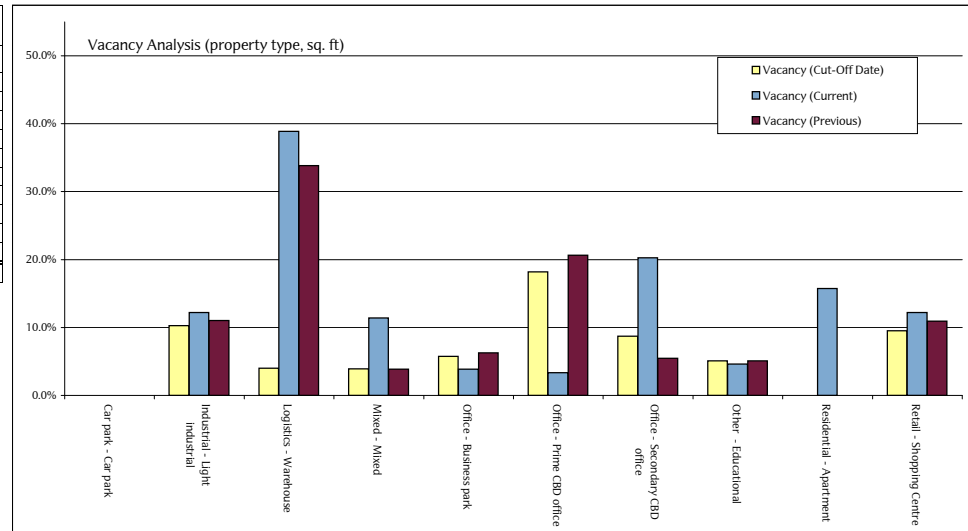


Table (5) Vacancy Analysis (property type, sqm)

Property Type	Vacancy (Current)		Vacancy (Previous)		Vacancy (Cut-Off Date)	
	# of Units	% Vacancy	# of Units	% Vacancy	# of Units	% Vacancy
Car park - Car park	18	0.00%	18	0.00%	0	0.00%
Industrial - Light industrial	61	12.20%	57	11.05%	62	10.26%
Logistics - Warehouse	28	38.86%	27	33.82%	22	4.02%
Mixed - Mixed	88	11.42%	95	10.97%	73	9.46%
Office - Business park	1	3.89%	1	3.89%	1	3.89%
Office - Prime CBD office	45	3.35%	47	6.26%	36	5.75%
Office - Secondary CBD office	257	20.26%	260	20.62%	239	18.19%
Other - Educational	7	4.60%	7	5.49%	11	8.74%
Residential - Apartment	11	5.42%	11	5.10%	11	5.08%
Retail - Shopping Centre	148	12.21%	148	10.95%	117	9.51%
TOTAL	664	15.75%	671	15.18%	572	11.16%
TOTAL UNITS	3142					



PROPERTY INFORMATION

Table (4) Vacancy Analysis (loan basis, ERV)

Loan ID	Vacancy (Current)	Vacancy (Previous)	Vacancy (Cut-Off Date)
1	10.43%	10.41%	15.33%
2	6.03%	6.12%	6.80%
3	19.84%	19.89%	0.00%
4	44.08%	40.55%	30.77%
5	1.26%	1.26%	2.01%
6	2.18%	4.23%	4.77%
7	11.55%	7.20%	8.62%
8	-	-	-
9**	9.28%	21.13%	26.45%
10	14.01%	3.33%	19.57%
11	0.00%	0.00%	0.00%
12	0.00%	0.00%	0.00%
13	0.00%	0.00%	0.00%
14	0.00%	0.00%	0.00%
15	-	-	-
16	3.46%	5.26%	6.01%
17	0.00%	0.00%	0.00%
WA (Bal.)	12.22%	11.90%	14.53%

** Vacant units on this loan are covered by a corporate rental guarantee provided by the vendor (24 months cover from the opening).

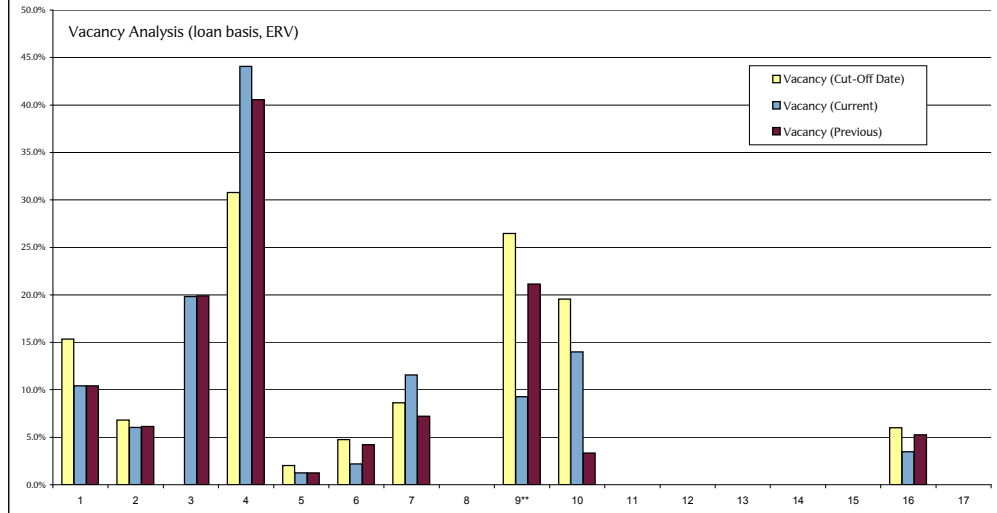
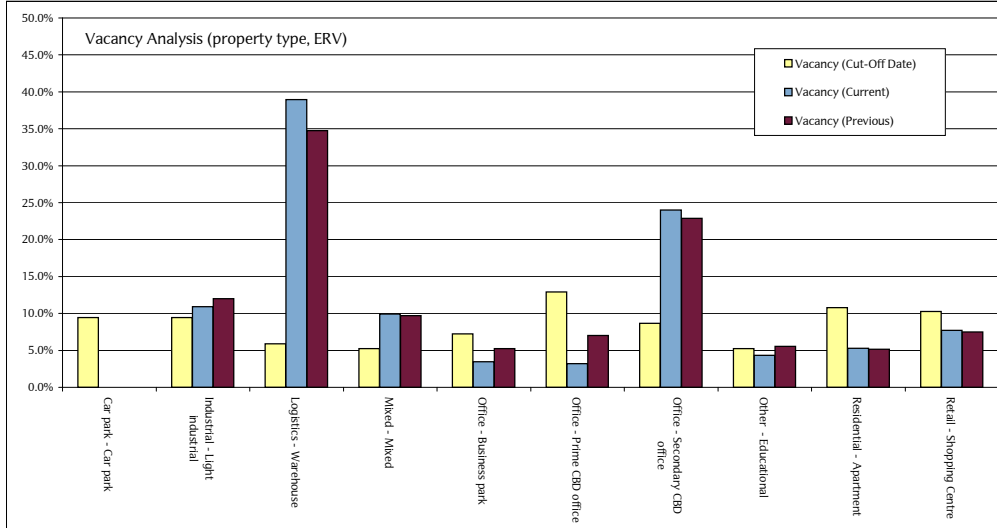


Table (5) Vacancy Analysis (property type, ERV)

Property Type	Vacancy (Current)		Vacancy (Previous)		Vacancy (Cut-Off Date)	
	# of Units	% Vacancy	# of Units	% Vacancy	# of Units	% Vacancy
Car park - Car park	18	0.00%	18	0.00%	62	9.44%
Industrial - Light industrial	61	10.92%	57	11.98%	62	9.44%
Logistics - Warehouse	28	38.97%	27	34.76%	22	5.89%
Mixed - Mixed	88	9.93%	95	9.70%	73	8.58%
Office - Business park	1	3.46%	1	5.26%	1	5.26%
Office - Prime CBD office	45	3.22%	47	7.04%	36	7.22%
Office - Secondary CBD office	257	24.01%	260	22.86%	239	12.93%
Other - Educational	7	4.32%	7	5.56%	11	8.68%
Residential - Apartment	11	5.29%	11	5.14%	11	5.24%
Retail - Shopping Centre	148	7.69%	148	7.50%	117	10.80%
TOTAL	664	16.32%	671	16.03%	572	10.28%
TOTAL UNITS	3142					



JUNO (ECLIPSE 2007-2) LTD

TENANCY CONCENTRATION ANALYSIS

Table (1) Tenancy Concentration

Top 20 tenants	% Rent roll	Cumulative %
Telefon AB LM Ericsson	4.47%	4.47%
Mac Cann Erickson Paris	3.20%	7.66%
SKF Sverige AB	2.16%	9.83%
AVA Allgemeine Handelsgesellschaft der Verbraucher AG	2.13%	11.96%
Swedbank AB	2.04%	14.00%
Volvo Personbilar Sverige AB	1.88%	15.88%
SAAB AB	1.74%	17.62%
Pan Praxisklinik am Neumarkt GmbH	1.70%	19.32%
Cognis Deutschland GmbH & Co. KG	1.66%	20.98%
Cinestar	1.54%	22.53%
J.A. Mayerische Buchhandlung GmbH & Co. KG	1.54%	24.07%
ACI	1.54%	25.61%
Ministero delle Finanze	1.51%	27.12%
Ramirent AB	1.49%	28.62%
European Commission	1.45%	30.07%
Ratingen	1.39%	31.46%
Västra Götaland Läns Landsting	1.32%	32.78%
Karstadt AG	1.16%	33.93%
Materis Peintures	1.14%	35.08%
WSP Sverige AB	1.12%	36.20%
Subtotal	36.20%	36.20%
Rest of Tenants	63.80%	63.80%
Total	100.00%	100.00%

JUNO (ECLIPSE 2007-2) LTD

Securitized Loan Details

Loan Name	Keops Portfolio
Loan ID	1
Cut-Off Date Loan Balance	249,822,580
Current Loan Balance*	234,385,874
Loan Factor	88.46%
Interest Rate	5.02092%
Current ICR	181.80%
Current DSCR	144.62%
Projected ICR	258.00%
Current LTV	79.37%

Whole Loan

Current balance	505,745,893
Loan Factor	93.82%
Interest Rate	6.69400%
Current ICR	148.40%
Current DSCR	117.00%
Default ICR	110.00%
Cash Trap ICR	125.00%
Projected ICR	187.60%
Default LTV	92.50%
Current LTV	92.20%
# of properties	162
# of units	2751
Remaining Loan Term	2.75 years

*Current loan balance reflects the total commitment of the securitised RCF as reflected in the Credit Default Swap. (The current drawn balance of the available €15,255,014. is €12,578,288).

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	8.31%	1.77 years	1.77 years
Tenant 2	5.93%	2.70 years	2.70 years
Tenant 3	4.02%	2.44 years	2.44 years
Tenant 4	3.80%	2.02 years	2.02 years
Tenant 5	3.50%	3.87 years	3.87 years
Subtotal	25.55%	2.42 years	2.42 years
Rest	74.45%	2.59 years	2.65 years
Total	100.00%	2.54 years	2.59 years

Property Concentration

ID	Country	Region	% Total
Property 1	Sweden	Gothenburg Region	9.26%
Property 2	Sweden	Malmö Region	7.35%
Property 3	Sweden	Gothenburg Region	5.24%
Property 4	Sweden	Gothenburg Region	4.04%
Property 5	Sweden	Gothenburg Region	3.70%
Subtotal	-	-	29.59%
Rest	-	-	70.41%
Total	-	-	100.00%

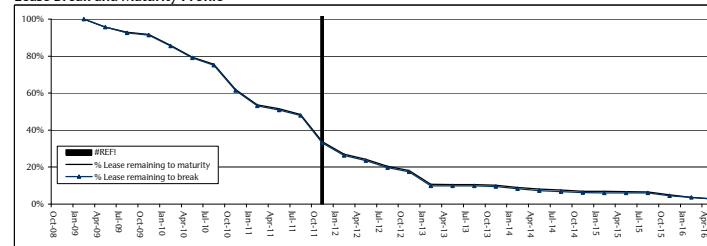
Loan Comment

This loan is secured by a granular portfolio of predominantly office and light industrial units scattered across Sweden. The actual ICR decreased from 224% to 182%, the DSCR decreased from 187% to 145%, as did the NOI decrease due to a seasonal increase in property expenses and planned maintenance. The Revolving Credit Facility (RCF) was drawn during the period and stood at € 12,578,288 against a limit of €15,255,014. The arrears increased from €0.998m to €1.8m and result mainly from late payment of the rental guarantee. Vacancy has increased from 10.51% to 11.78% due to leases maturing and non-renewal. Borrower is stepping up efforts to relet vacant space and is renegotiating the existing JLL arrangement to also include additional properties in the Gothenburg region which require attention. Borrower has indicated that majority of leases set to expire in the next quarter have already been renewed. Barclays Bank PLC sold a portion (€8,831,790) of its Senior loan exposure to the new sponsor. With the consent of all lenders the sold loan has been converted into C-loan and loan documentation has been amended accordingly. The new C-loan is fully subordinated to the existing B-loan. If upon completion of the analysis of the bank report following the IPD the Agent finds that there is not sufficient liquidity for the following quarter to pay expenses, interest and amortisation on the C-loan will be deferred and these amounts paid into the general account of the borrower to pay expenses. The C-loan is not included in the LTV covenant calculation. Consequently, the LTV covenant breach is now fully cured (breach was only waived previously). It is expected that with the decrease in STIBOR (2.34% as of IPD) the liquidity of the borrower will improve going forward. The current LTV for the whole loan decreased from 92.5% to 92.2% resulting from scheduled amortisation

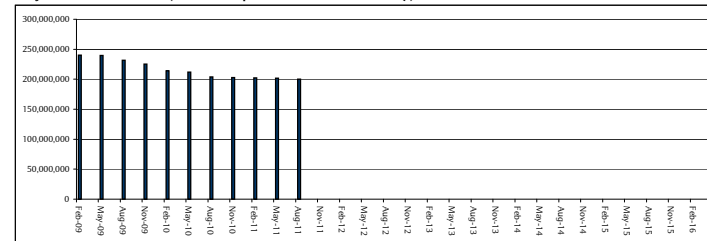
Loan Amortisation

Period	Scheduled amortisation
Jul-07	4,564,161
Oct-07	896,720
Feb-08	7,699,638
May-08	6,776,514
Aug-08	4,595,102
Nov-08	2,014,027
Feb-09	3,537,983
May-09	800,198
Aug-09	628,935
Nov-09	680,996
Feb-10	1,394,012
May-10	1,553,154
Aug-10	1,790,078
Nov-10	1,494,889
Feb-11	1,099,634
May-11	1,278,102
Aug-11	1,256,677
Oct-11	191,844,461
Feb-12	-
May-12	-
Aug-12	-
Nov-12	-
Feb-13	-
May-13	-
Aug-13	-
Nov-13	-
Feb-14	-
May-14	-
Aug-14	-
Nov-14	-
Feb-15	-
May-15	-
Aug-15	-
Nov-15	-
Feb-16	-
May-16	-
Aug-16	-
Nov-16	-

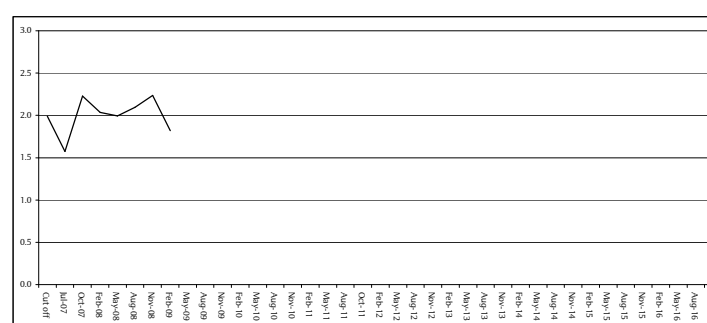
Lease Break and Maturity Profile



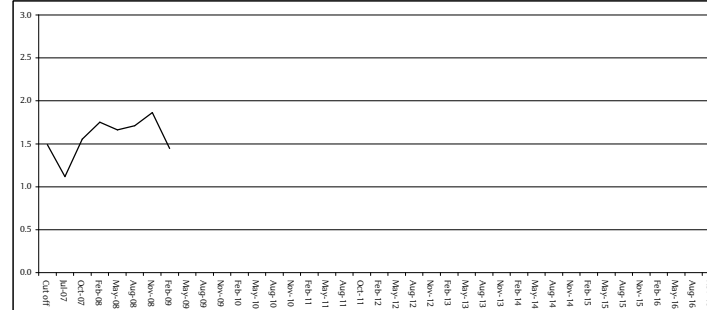
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



JUNO (ECLIPSE 2007-2) LTD

Securitized Loan Details

Loan Name	Neumarkt
Loan ID	2
Cut-Off Date Loan Balance	122,312,500
Current Loan Balance	122,312,500
Loan Factor	100.00%
Interest Rate	4.65052%
Current ICR	145.04%
Current DSCR	145.04%
Projected ICR	142.12%
Current LTV	68.14%

Whole Loan

Current balance	142,312,500
Loan Factor	100.00%
Interest Rate	4.95850%
Current ICR	119.49%
Current DSCR	119.49%
Default ICR	110.00%
Cash Trap ICR	115.00%
Projected ICR	110.65%
Default LTV	85.00%
Current LTV	79.28%
# of properties	1
# of units	109
Remaining Loan Term	4.50 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	20.19%	20.16 years	20.16 years
Tenant 2	13.72%	4.48 years	4.48 years
Tenant 3	13.19%	9.37 years	9.37 years
Tenant 4	11.13%	0.40 years	6.28 years
Tenant 5	4.07%	0.04 years	1.04 years
Subtotal	62.29%	9.58 years	10.69 years
Rest	37.71%	6.11 years	6.11 years
Total	100.00%	8.27 years	8.96 years

Property Concentration

ID	Country	Region	% Total
Property 1	Germany	North Rhine Westphalia	100.00%
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	-	-	100.00%
Rest	-	-	-
Total	-	-	100.00%

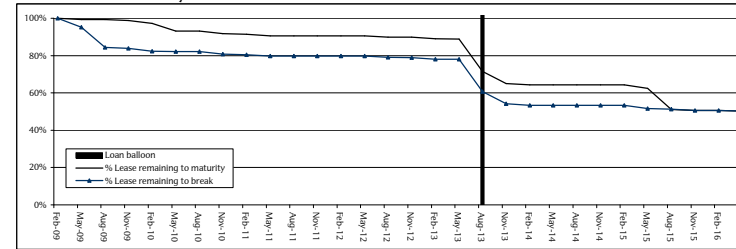
Loan Comment

This loan has been watchlisted, please see page 34 for further detail.

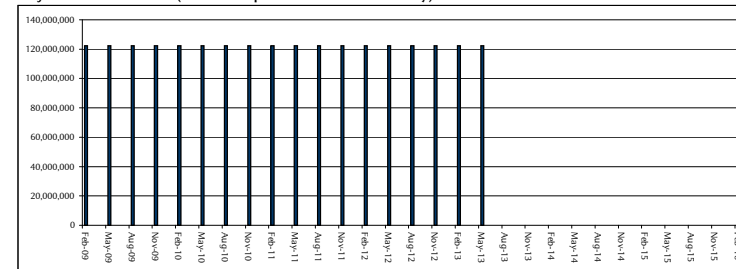
Loan Amortisation

Period	Scheduled amortisation
Aug-07	-
Nov-07	-
Feb-08	-
May-08	-
Aug-08	-
Nov-08	-
Feb-09	-
May-09	-
Aug-09	-
Nov-09	-
Feb-10	-
May-10	-
Aug-10	-
Nov-10	-
Feb-11	-
May-11	-
Aug-11	-
Nov-11	-
Feb-12	-
May-12	-
Aug-12	-
Nov-12	-
Feb-13	-
May-13	-
Aug-13	122,312,500
Nov-13	-
Feb-14	-
May-14	-
Aug-14	-
Nov-14	-
Feb-15	-
May-15	-
Aug-15	-
Nov-15	-
Feb-16	-
May-16	-
Aug-16	-
Nov-16	-

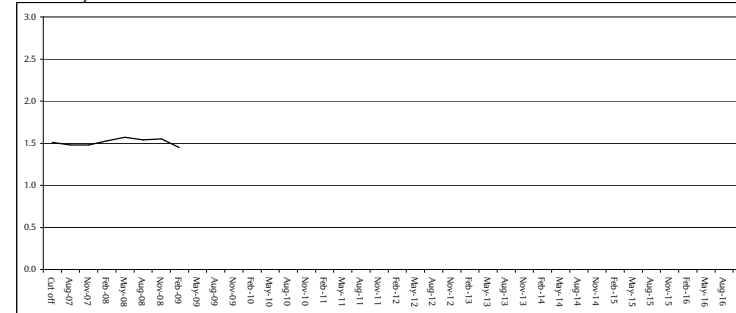
Lease Break and Maturity Profile



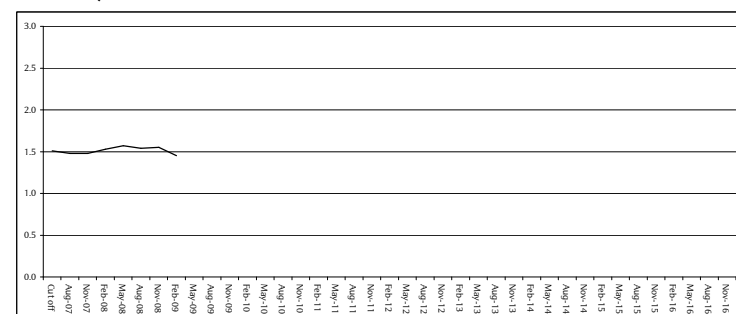
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



JUNO (ECLIPSE 2007-2) LTD

Loan Details

Loan Name	SCI Clichy
Loan ID	3
Cut-Off Date Loan Balance	112,712,020
Current Loan Balance	112,712,020
Loan Factor	100.00%
Interest Rate	4.87100%
Current ICR	133.76%
Current DSCR	133.76%
Default ICR	120.00%
Cash Trap ICR	125.00%
Projected ICR	135.00%
Default LTV	80.00%
Current LTV	78.24%
# of properties	1
# of units	8
Remaining loan term	2.75 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	63.05%	3.53 years	6.53 years
Tenant 2	22.56%	2.11 years	5.11 years
Tenant 3	10.47%	1.11 years	4.11 years
Tenant 4	3.42%	3.86 years	2.86 years
Tenant 5	0.51%	2.36 years	2.36 years
Subtotal	100.00%	2.96 years	5.81 years
Rest	-	-	-
Total	100.00%	2.96 years	5.81 years

Property Concentration

ID	Country	Region	% Total
Property 1	France	Ile de France	100.00%
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	-	-	100.00%
Rest	-	-	-
Total	-	-	100.00%

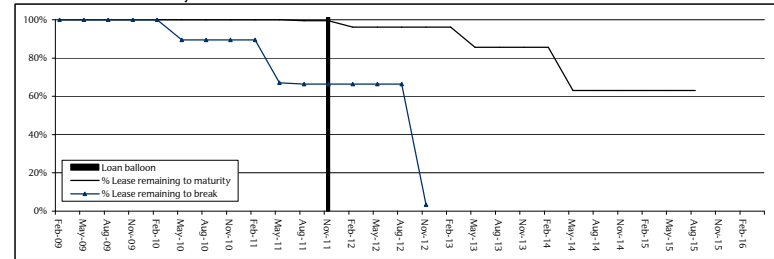
Loan Comment

This loan has been watchlisted, please see page 34 for further detail.

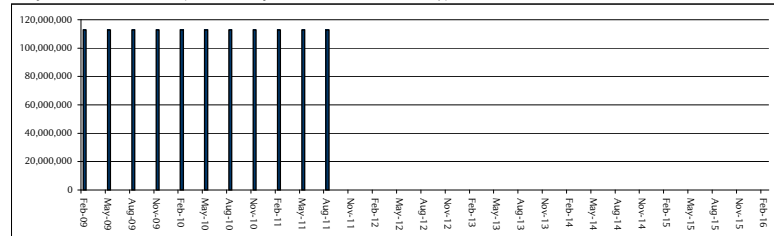
Loan Amortisation

Period	Scheduled amortisation
Aug-07	-
Nov-07	-
Feb-08	-
May-08	-
Aug-08	-
Nov-08	-
Feb-09	-
May-09	-
Aug-09	-
Nov-09	-
Feb-10	-
May-10	-
Aug-10	-
Nov-10	-
Feb-11	-
May-11	-
Aug-11	-
Nov-11	112,712,020
Feb-12	-
May-12	-
Aug-12	-
Nov-12	-
Feb-13	-
May-13	-
Aug-13	-
Nov-13	-
Feb-14	-
May-14	-
Aug-14	-
Nov-14	-
Feb-15	-
May-15	-
Aug-15	-
Nov-15	-
Feb-16	-
May-16	-
Aug-16	-
Nov-16	-

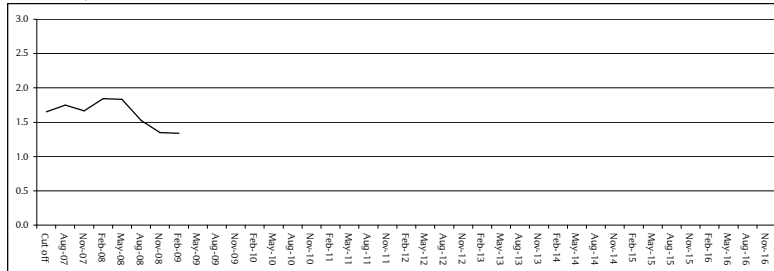
Lease Break and Maturity Profile



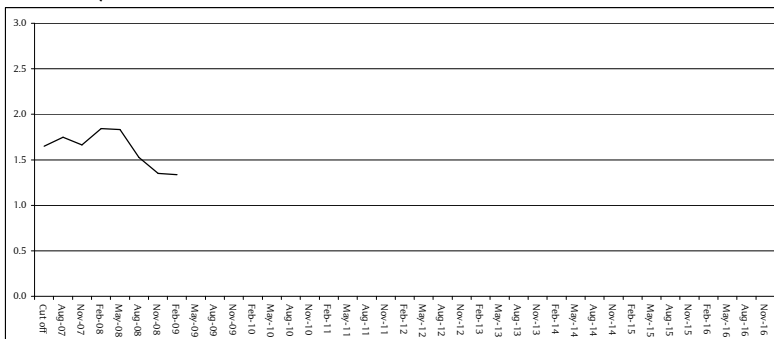
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



JUNO (ECLIPSE 2007-2) LTD

Loan Details

Loan Name	Obelisco Portfolio
Loan ID	4
Cut-Off Date Loan Balance	89,000,000
Current Loan Balance	87,700,278
Loan Factor	98.54%
Interest Rate	4.02500%
Current ICR	142.40%
Current DSCR	142.40%
Default ICR	110.00%
Cash Trap ICR	125.00%
Projected ICR	121.68%
Default LTV	60.00%
Current LTV	36.39%
# of properties*	11
# of units	142
Remaining loan term	6.75 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	14.15%	0.01 years	0.01 years
Tenant 2	13.92%	6.61 years	6.61 years
Tenant 3	6.73%	2.61 years	1.61 years
Tenant 4	6.71%	2.11 years	2.11 years
Tenant 5	2.97%	2.36 years	8.36 years
Subtotal	44.47%	2.94 years	3.19 years
Rest	55.53%	3.44 years	5.57 years
Total	100.00%	3.22 years	4.51 years

Property Concentration

ID	Country	Region	% Total
Property 1	Italy	Lazio	18.05%
Property 2	Italy	Lombardy	17.93%
Property 3	Italy	Lazio	17.55%
Property 4	Italy	Lazio	10.66%
Property 5	Italy	Lazio	10.58%
Subtotal	-	-	74.77%
Rest	-	-	25.23%
Total	-	-	100.00%

Loan Comment

The loan is backed by office/retail buildings across Italy.

The fall in the actual ICR is due to last quarters departure of Ceva Logistics (c.14% of the total rental income). Non-recoverables costs this quarter included a semi-annual insurance premium and property tax and amount to 60% of quarterly rental income.

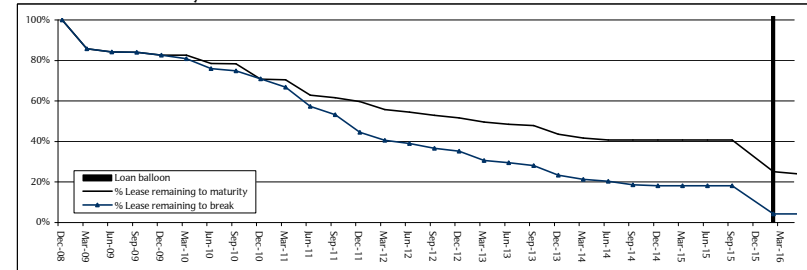
The Projected ICR at 122% accounts for the fact that the client, in accordance with clause 13.6 of the Facility Agreement (Purchase and Substitution of Properties), on the 24/02/2009 (Post IPD) sold the property located in Via Cina (Roma) which was occupied by Tenant 1 above (ACI) representing 14.15% of total rental income. As consequence the borrower has deposited € 5,628,156 on Sales Account (BCMS has a pledge on this account). The Borrower has three IPD's, post sale date (to 30/09/2009) to substitute the property in Via Cina or pay down the loan with the money held on deposit.

As the Projected ICR of 122% is below the Cash trap level of 125%, the client has deposited extra funds in order to protect the debt service. The amount of money currently held on the Sales Account is € 11,555,227 and can only be used to repay the loan or buy a substitute property. Arrears are currently 5% of rental income and are being chased by the borrower. The current LTV level including the money held on the sales account is 36.39%, following the semi-annual re-valuation from the borrower's independent Valuer (REAG).

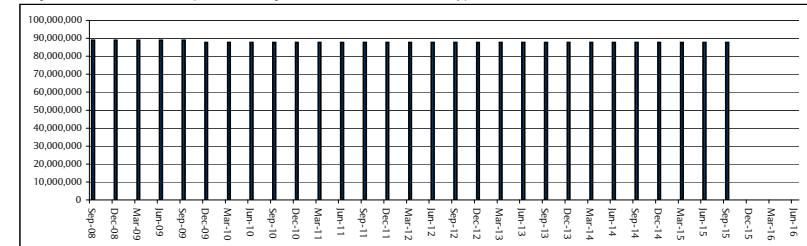
Loan Amortisation

Period	Scheduled amortisation
Jun-07	-
Sep-07	-
Dec-07	-
Mar-08	-
Jun-08	-
Sep-08	-
Dec-08	-
Mar-09	-
Jun-09	-
Sep-09	-
Dec-09	-
Mar-10	-
Jun-10	-
Sep-10	-
Dec-10	-
Mar-11	-
Jun-11	-
Sep-11	-
Dec-11	-
Mar-12	-
Jun-12	-
Sep-12	-
Dec-12	-
Mar-13	-
Jun-13	-
Sep-13	-
Dec-13	-
Mar-14	-
Jun-14	-
Sep-14	-
Dec-14	-
Mar-15	-
Jun-15	-
Sep-15	-
Dec-15	87,700,278
May-16	-
Aug-16	-
Nov-16	-

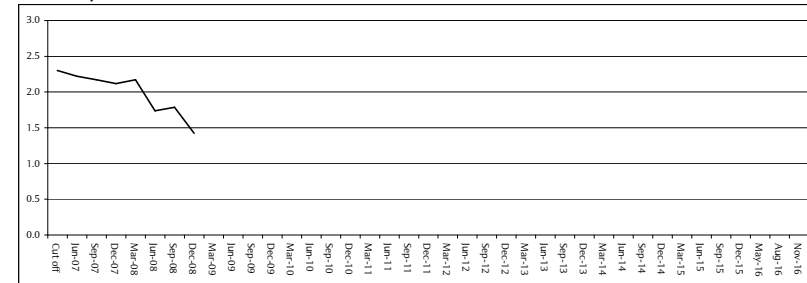
Lease Break and Maturity Profile



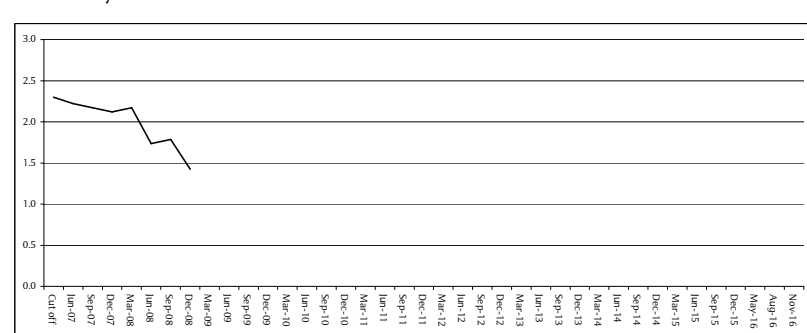
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



JUNO (ECLIPSE 2007-2) LTD

Securitized Loan Details

Loan Name	Petersbogen
Loan ID	5
Cut-Off Date Loan Balance	73,910,000
Current Loan Balance	72,001,000
Loan Factor	97.10%
Interest Rate	4.82799%
Current ICR	151.56%
Current DSCR	128.97%
Projected ICR	139.15%
Current LTV	69.44%

Whole Loan

Current balance	87,001,000
Loan Factor	97.53%
Interest Rate	5.16600%
Current ICR	117.79%
Current DSCR	103.26%
Default DSCR	101.50%
Cash trap DSCR	102.50%
Projected ICR	130.00%
Default LTV	87.50%
Current LTV	83.74%
# of properties	1
# of units	41
Remaining Loan Term	4.75 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	25.46%	17.12 years	17.12 years
Tenant 2	15.11%	2.11 years	2.11 years
Tenant 3	7.99%	1.78 years	1.78 years
Tenant 4	7.32%	2.11 years	2.11 years
Tenant 5	4.83%	5.87 years	5.87 years
Subtotal	60.72%	8.66 years	8.66 years
Rest	39.28%	2.83 years	2.83 years
Total	100.00%	6.37 years	6.37 years

Property Concentration

ID	Country	Region	% Total
Property 1	Germany	Saxony	100.00%
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	-	-	100.00%
Rest	-	-	-
Total	-	-	100.00%

Loan Comment

The property comprises a shopping mall in the city centre of Leipzig. Main tenants are Cinestar cinema, a casino and the university. The remaining tenants are retail stores.

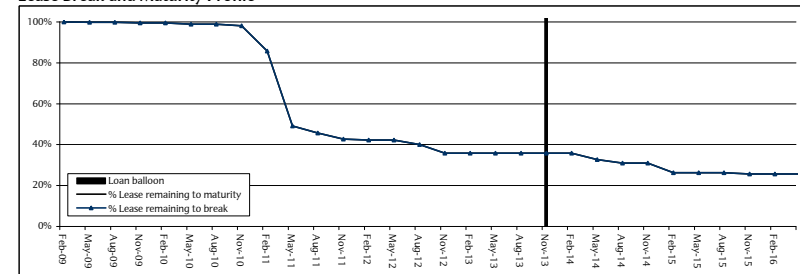
An increase of non-recoverable costs has reduced the current ICR (whole loan) to 117% from 131% Q3 2008. The extraordinary increase in costs (9% to 18% of rental income) relate to road works, charged by the City of Leipzig. Legal proceedings regarding service charges continue with Tenant 1 above, with the borrower bearing all legal costs relating to this. The arrears continue to drop and at present they account for 1% of the total rental income. There are no substantial lease expiries within the next three quarters and the vacant units continue to be marketed.

The loan is above all its covenants and the surplus rent has been released.

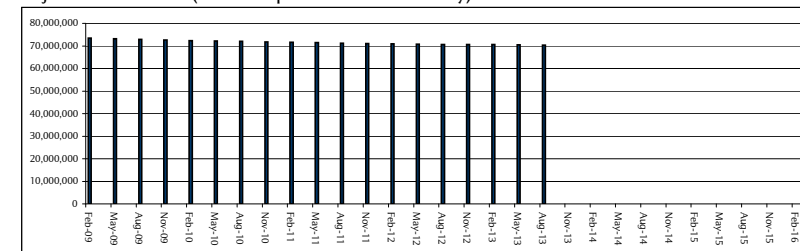
Loan Amortisation

Period	Scheduled amortisation
Aug-07	250,000
Nov-07	252,000
Feb-08	237,000
May-08	260,000
Aug-08	255,000
Nov-08	251,000
Feb-09	156,000
May-09	185,000
Aug-09	187,000
Nov-09	189,000
Feb-10	173,000
May-10	189,000
Aug-10	187,000
Nov-10	154,000
Feb-11	98,000
May-11	-
Aug-11	-
Nov-11	155,000
Feb-12	189,000
May-12	251,000
Aug-12	253,000
Nov-12	208,000
Feb-13	216,000
May-13	294,000
Aug-13	73,000
Nov-13	69,000,000
Feb-14	-
May-14	-
Aug-14	-
Nov-14	-
Feb-15	-
May-15	-
Aug-15	-
Nov-15	-
Feb-16	-
May-16	-
Aug-16	-
Nov-16	-

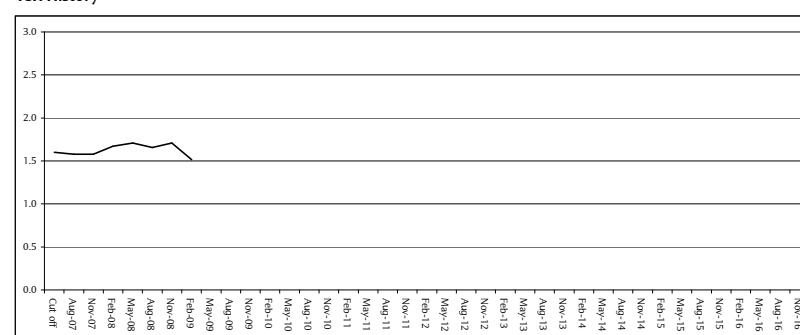
Lease Break and Maturity Profile



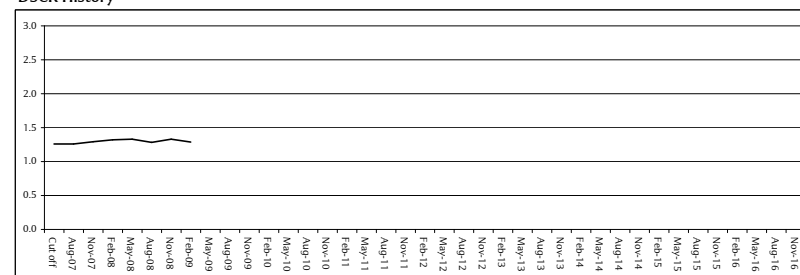
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



JUNO (ECLIPSE 2007-2) LTD

Loan Details

Loan Name	Pyrus Portfolio
Loan ID	6
Cut-Off Date Loan Balance	36,327,000
Current Loan Balance	35,819,000
Loan Factor	98.45%
Interest Rate	5.02500%
Current ICR	146.78%
Current DSCR	129.13%
*Default DSCR	105.00%
Cash Trap DSCR	118.00%
Projected ICR	162.30%
Current LTV	66.34%
# of properties	6
# of units	11
Remaining loan term	5.75 years

* Default on this loan is tested on the DSCR

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	38.59%	10.87 years	10.87 years
Tenant 2	26.72%	10.87 years	10.87 years
Tenant 3	10.47%	10.87 years	10.87 years
Tenant 4	9.42%	10.87 years	10.87 years
Tenant 5	9.29%	10.87 years	10.87 years
Subtotal	94.49%	10.87 years	10.87 years
Rest	5.51%	10.87 years	10.87 years
Total	100.00%	10.87 years	10.87 years

Property Concentration

ID	Country	Region	% Total
Property 1	Germany	North Rhine Westphalia	35.93%
Property 2	Germany	Hamburg	27.78%
Property 3	Germany	North Rhine Westphalia	10.41%
Property 4	Germany	Schleswig-Holstein	10.19%
Property 5	Germany	North Rhine Westphalia	8.98%
Subtotal	-	-	93.30%
Rest	-	-	6.70%
Total	-	-	100.00%

Loan Comment

The loan facility is backed by 6 residential multifamily houses, located primarily in the West of Germany (mainly North Rhine Westphalia and Rhineland Palantinate)

The actual DSCR decreased from 1.39x last quarter to 1.29x due to a c.20% increase in non recoverable costs, (winter heating costs).

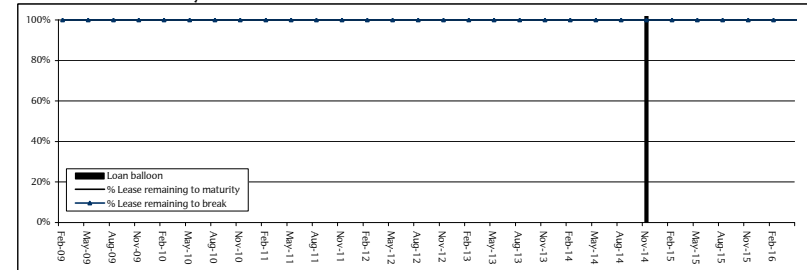
BCMS continue to monitor the arrears situation which currently amount to c.12% of the total portfolio rent (previous quarter 17%), all historic arrears have now been cleared.

Given the loan is above its cash trap level, surplus cash has been released to the borrower's general account.

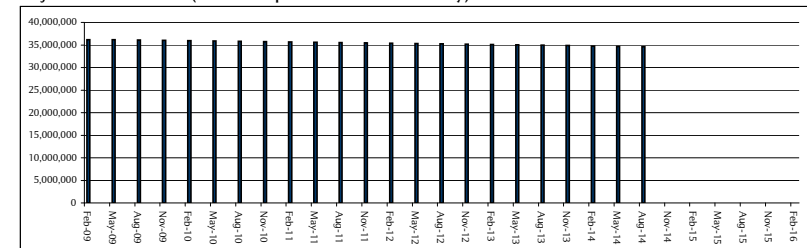
Loan Amortisation

Period	Scheduled amortisation
Aug-07	58,000
Nov-07	59,000
Feb-08	60,000
May-08	71,000
Aug-08	62,000
Nov-08	62,000
Feb-09	63,000
May-09	79,000
Aug-09	65,000
Nov-09	66,000
Feb-10	67,000
May-10	82,000
Aug-10	69,000
Nov-10	69,000
Feb-11	70,000
May-11	86,000
Aug-11	72,000
Nov-11	73,000
Feb-12	74,000
May-12	85,000
Aug-12	76,000
Nov-12	77,000
Feb-13	78,000
May-13	94,000
Aug-13	81,000
Nov-13	82,000
Feb-14	83,000
May-14	98,000
Aug-14	85,000
Nov-14	34,108,000
Feb-15	-
May-15	-
Aug-15	-
Nov-15	-
Feb-16	-
May-16	-
Aug-16	-
Nov-16	-

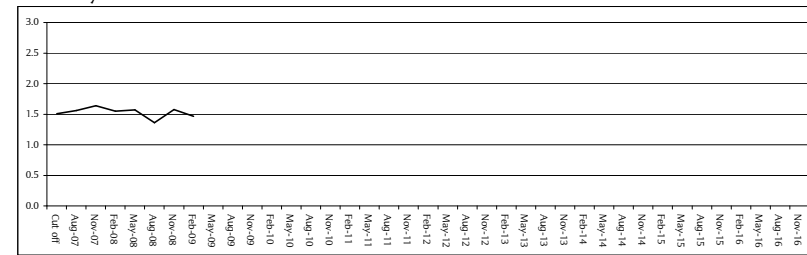
Lease Break and Maturity Profile



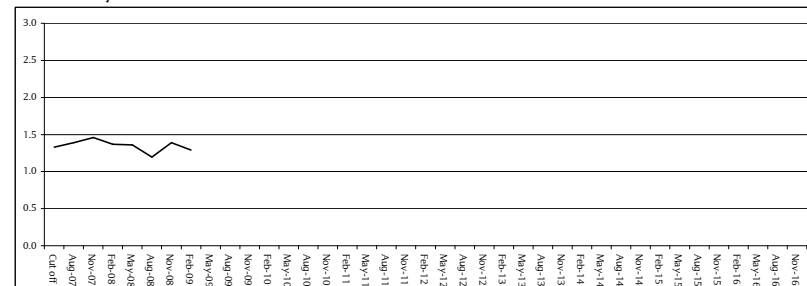
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



JUNO (ECLIPSE 2007-2) LTD

Loan Details

Loan Name	Senior Den Tir
Loan ID	7
Cut-Off Date Loan Balance	25,000,000
Current Loan Balance	25,000,000
Loan Factor	100.00%
Interest Rate	5.13950%
Current ICR	137.18%
Current DSCR	137.18%
Default ICR	120.00%
Cash Trap ICR	120.00%
Projected ICR	93.40%
Default LTV	75.00%
Current LTV	135.57%
# of properties	1
# of units	31
Remaining loan term	7.25 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	12.19%	0.14 years	6.14 years
Tenant 2	7.04%	0.04 years	6.04 years
Tenant 3	6.89%	0.10 years	6.08 years
Tenant 4	6.78%	0.06 years	6.06 years
Tenant 5	6.71%	2.93 years	5.93 years
Subtotal	39.62%	0.57 years	6.06 years
Rest	60.38%	2.35 years	7.37 years
Total	100.00%	1.65 years	6.85 years

Property Concentration

ID	Country	Region	% Total
Property 1	Belgium	Flanders	100.00%
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	-	-	100.00%
Rest	-	-	-
Total	-	-	100.00%

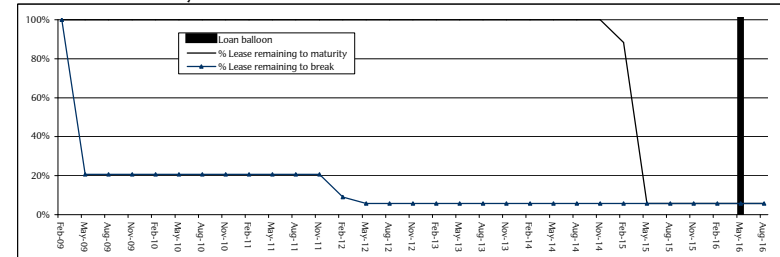
Loan Comment

This loan has been placed into special servicing , please see page 35 for further comment.

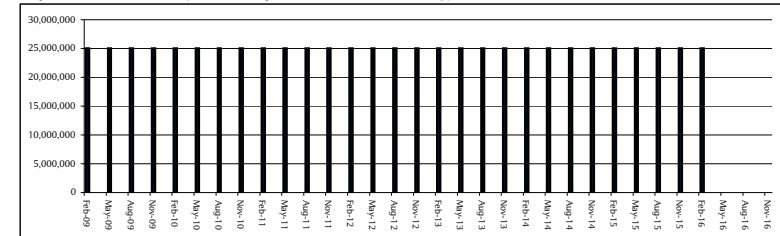
Loan Amortisation

Period	Scheduled amortisation
Aug-07	-
Nov-07	-
Feb-08	-
May-08	-
Aug-08	-
Nov-08	-
Feb-09	-
May-09	-
Aug-09	-
Nov-09	-
Feb-10	-
May-10	-
Aug-10	-
Nov-10	-
Feb-11	-
May-11	-
Aug-11	-
Nov-11	-
Feb-12	-
May-12	-
Aug-12	-
Nov-12	-
Feb-13	-
May-13	-
Aug-13	-
Nov-13	-
Feb-14	-
May-14	-
Aug-14	-
Nov-14	-
Feb-15	-
May-15	-
Aug-15	-
Nov-15	-
Feb-16	-
May-16	25,000,000
Aug-16	-
Nov-16	-

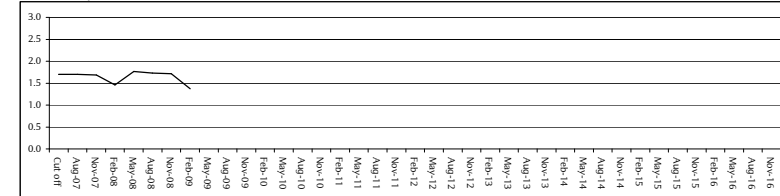
Lease Break and Maturity Profile



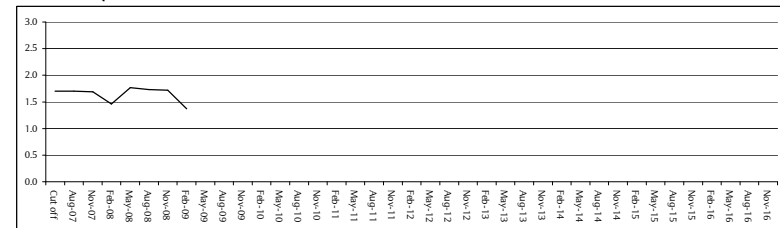
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



JUNO (ECLIPSE 2007-2) LTD

Loan Details

Loan Name	Junior Den Tir
Loan ID	8
Cut-Off Date Loan Balance	5,900,000
Current Loan Balance	5,450,000
Loan Factor	92.37%
Interest Rate	6.43950%
Current ICR	108.00%
Current DSCR	108.00%
Default ICR	110.00%
Cash Trap ICR	150.00%
Projected ICR	73.40%
Default LTV	90.00%
Current LTV *	165.56%
# of properties	1
# of units	31
Remaining loan term	7.25 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	-	-	-
Tenant 2	-	-	-
Tenant 3	-	-	-
Tenant 4	-	-	-
Tenant 5	-	-	-
Subtotal	-	-	-
Rest	-	-	-
Total	-	-	-

Property Concentration

ID	Country	Region	% Total
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	-	-	-
Rest	-	-	-
Total	-	-	-

Loan Comment

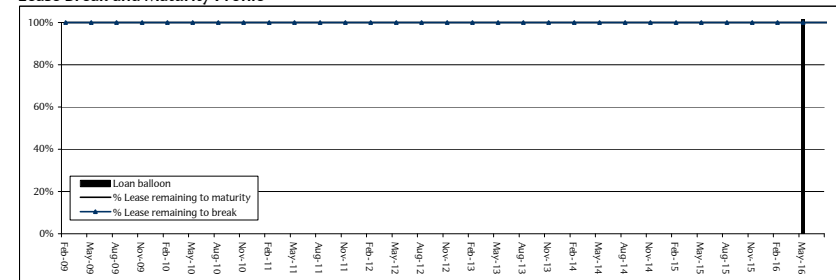
This loan has been placed into special servicing , please see page 35 for further comment.

Loan Amortisation

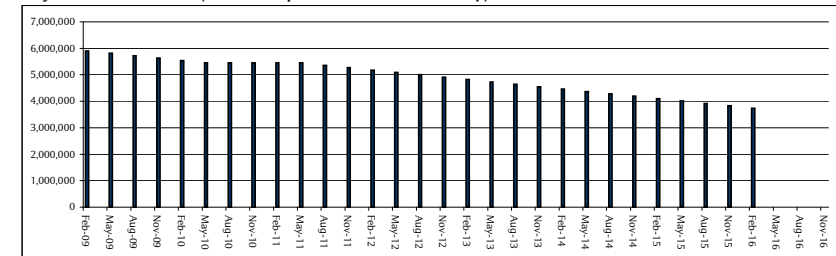
Period	Scheduled amortisation
Aug-07	-
Nov-07	90,000
Feb-08	90,000
May-08	90,000
Aug-08	90,000
Nov-08	90,000
Feb-09*	-
May-09*	-
Aug-09*	-
Nov-09*	-
Feb-10	90,000
May-10	90,000
Aug-10	90,000
Nov-10	90,000
Feb-11	90,000
May-11	90,000
Aug-11	90,000
Nov-11	90,000
Feb-12	90,000
May-12	90,000
Aug-12	90,000
Nov-12	90,000
Feb-13	90,000
May-13	90,000
Aug-13	90,000
Nov-13	90,000
Feb-14	90,000
May-14	90,000
Aug-14	90,000
Nov-14	90,000
Feb-15	90,000
May-15	90,000
Aug-15	90,000
Nov-15	90,000
Feb-16	90,000
May-16	3,200,000
Aug-16	-
Nov-16	-

* Amortisation has been suspended.

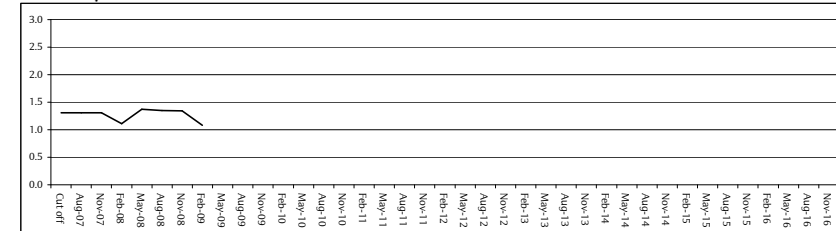
Lease Break and Maturity Profile



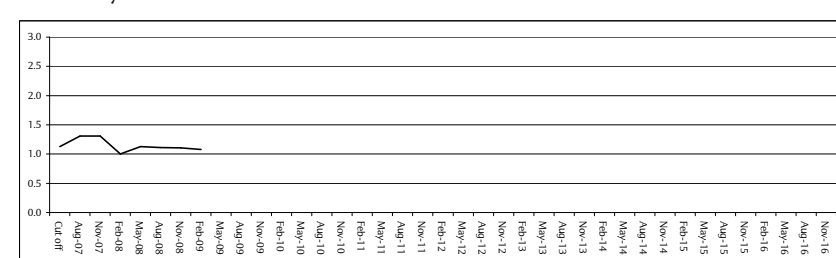
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



JUNO (ECLIPSE 2007-2) LTD

Loan Details

Loan Name	Ostend
Loan ID	9
Cut-Off Date Loan Balance	27,748,000
Current Loan Balance	26,691,000
Loan Factor	95.16%
Interest Rate	5.04100%
Current ICR	95.00%
Current DSCR	95.00%
Default ICR	110.00%
Cash Trap ICR	140.00%
Projected ICR	87.20%
Default LTV	88.00%
Current LTV	100.64%
# of properties	1
# of units	12
Remaining loan term	4.50 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	28.30%	0.36 years	6.36 years
Tenant 2	24.48%	23.83 years	23.83 years
Tenant 3	19.26%	23.83 years	23.83 years
Tenant 4	9.47%	0.28 years	6.28 years
Tenant 5	8.46%	0.28 years	6.28 years
Subtotal	89.97%	11.75 years	14.84 years
Rest	10.03%	2.17 years	7.19 years
Total	100.00%	10.79 years	14.07 years

Property Concentration

ID	Country	Region	% Total
Property 1	Belgium	Flanders	100.00%
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	-	-	100.00%
Rest	-	-	-
Total	-	-	100.00%

Loan Comment

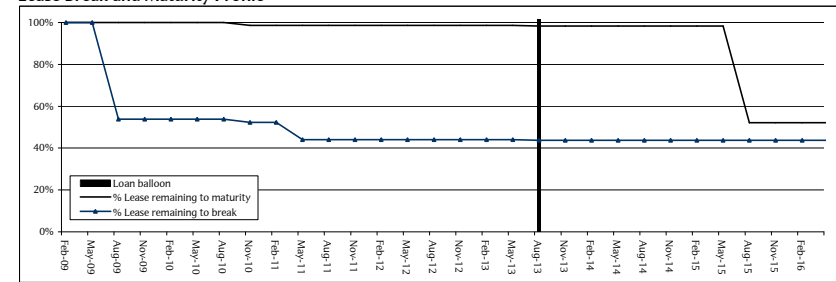
This loan remains in special servicing, please see page 35 for further comment.

Loan Amortisation

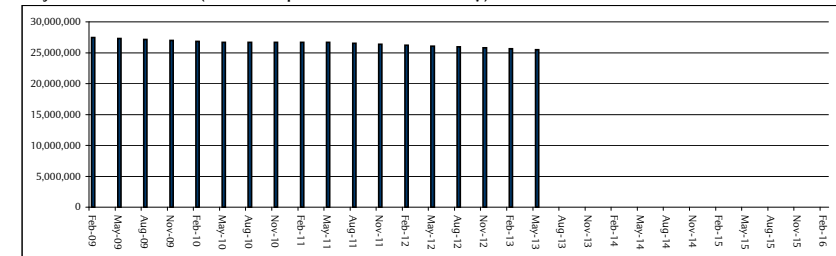
Period	Scheduled amortisation
Aug-07	151,000
Nov-07	151,000
Feb-08	151,000
May-08	151,000
Aug-08	151,000
Nov-08	151,000
Feb-09*	-
May-09*	-
Aug-09*	-
Nov-09*	-
Feb-10	151,000
May-10	151,000
Aug-10	151,000
Nov-10	151,000
Feb-11	151,000
May-11	151,000
Aug-11	151,000
Nov-11	151,000
Feb-12	151,000
May-12	151,000
Aug-12	151,000
Nov-12	151,750
Feb-13	151,750
May-13	151,750
Aug-13	24,574,750
Nov-13	-
Feb-14	-
May-14	-
Aug-14	-
Nov-14	-
Feb-15	-
May-15	-
Aug-15	-
Nov-15	-
Feb-16	-
May-16	-
Aug-16	-
Nov-16	-

* Amortisation has been suspended.

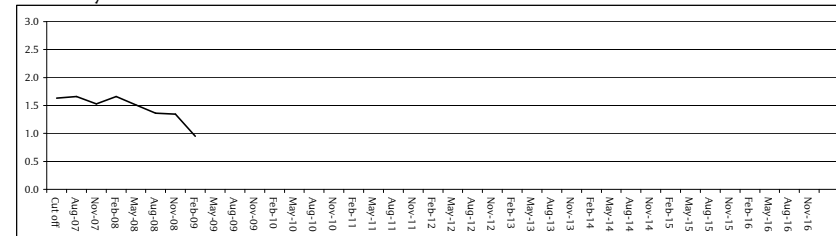
Lease Break and Maturity Profile



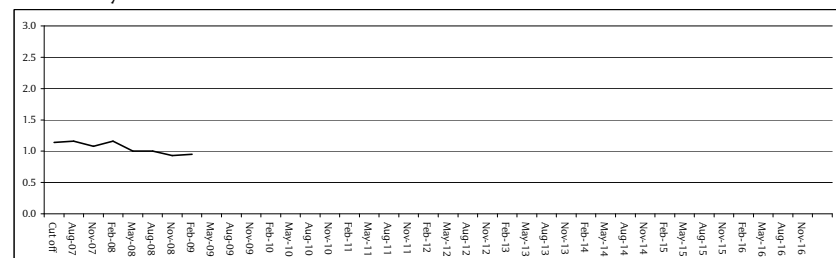
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



JUNO (ECLIPSE 2007-2) LTD

Loan Details

Loan Name	CEPL Levallois
Loan ID	10
Cut-Off Date Loan Balance	23,980,188
Current Loan Balance	23,980,188
Loan Factor	100.00%
Interest Rate	4.78700%
Current ICR	139.00%
Current DSCR	139.00%
Default ICR	120.00%
Cash Trap ICR	125.00%
Projected ICR	165.00%
Default LTV	80.00%
Current LTV	69.80%
# of properties	1
# of units	11
Remaining loan term	2.75 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	29.20%	1.61 years	1.61 years
Tenant 2	25.06%	1.12 years	4.15 years
Tenant 3	13.38%	1.61 years	7.70 years
Tenant 4	11.87%	8.48 years	8.48 years
Tenant 5	8.64%	2.61 years	7.61 years
Subtotal	88.16%	2.49 years	4.77 years
Rest	11.84%	2.21 years	5.87 years
Total	100.00%	2.46 years	4.90 years

Property Concentration

ID	Country	Region	% Total
Property 1	France	Ile de France	100.00%
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	-	-	100.00%
Rest	-	-	-
Total	-	-	100.00%

Loan Comment

This facility is secured by an office building located in the Western Business District of Paris.

The vacancy is now 13.5% due to the departure of Nvidia at the end of January '09. Non-recoverable expenses this quarter represent 0.7% of the rent. Incorporating void costs from the newly vacated space, non recoverable costs are anticipated to rise to 11% of portfolio rent next quarter. Provisions of € 60K/quarter have been taken into account in the projected ICR however BCMS are currently awaiting the new budget relating to these additional costs.

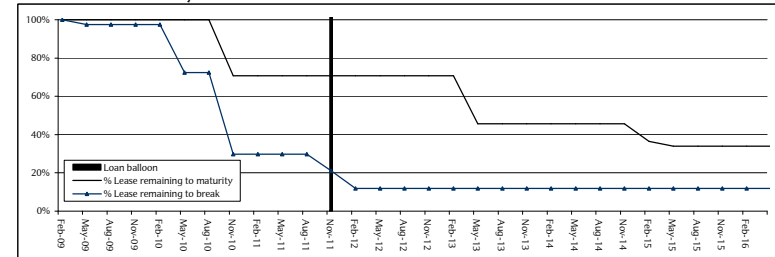
Lower Actual ICR at 139% is also due to the new void, as well as two other tenants (Tenant 3 and Tenant 4 above) being in arrears as at IPD. Subsequently the Borrower has informed BCMS that the above two tenants have now cleared all arrears.

The loan is above its dividend trap and surplus cash has been released to the borrower.

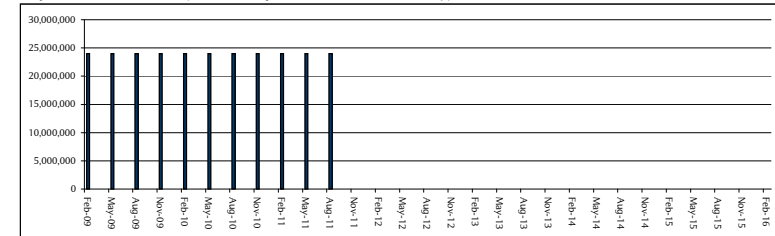
Loan Amortisation

Period	Scheduled amortisation
Aug-07	-
Nov-07	-
Feb-08	-
May-08	-
Aug-08	-
Nov-08	-
Feb-09	-
May-09	-
Aug-09	-
Nov-09	-
Feb-10	-
May-10	-
Aug-10	-
Nov-10	-
Feb-11	-
May-11	-
Aug-11	-
Nov-11	23,980,188
Feb-12	-
May-12	-
Aug-12	-
Nov-12	-
Feb-13	-
May-13	-
Aug-13	-
Nov-13	-
Feb-14	-
May-14	-
Aug-14	-
Nov-14	-
Feb-15	-
May-15	-
Aug-15	-
Nov-15	-
Feb-16	-
May-16	-
Aug-16	-
Nov-16	-

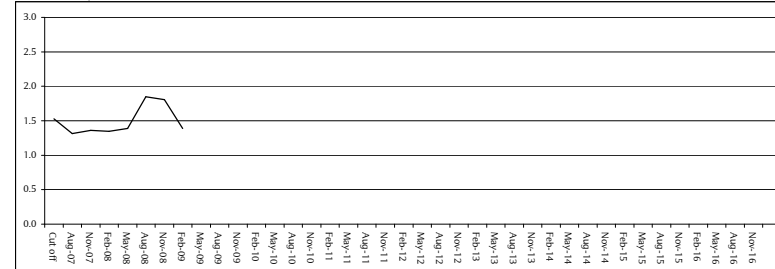
Lease Break and Maturity Profile



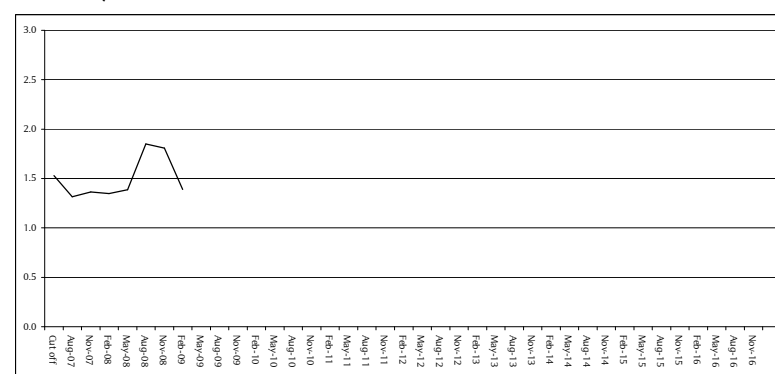
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



JUNO (ECLIPSE 2007-2) LTD

Loan Details

Loan Name	Nordhausen
Loan ID	11
Cut-Off Date Loan Balance	22,242,995
Current Loan Balance	21,218,613
Loan Factor	94.20%
Interest Rate	5.30100%
Current ICR	182.00%
Current DSCR	125.00%
Default DSCR	100.00%
Cash Trap DSCR	105.00%
Projected ICR	169.00%
Default LTV	80.00%
Current LTV	73.20%
# of properties	1
# of units	1
Remaining loan term	7.50 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	100.00%	9.28 years	9.28 years
Tenant 2	-	-	-
Tenant 3	-	-	-
Tenant 4	-	-	-
Tenant 5	-	-	-
Subtotal	100.00%	9.28 years	9.28 years
Rest	-	-	-
Total	100.00%	9.28 years	9.28 years

Property Concentration

ID	Country	Region	% Total
Property 1	Germany	Thuringia	100.00%
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	-	-	100.00%
Rest	-	-	-
Total	-	-	100.00%

Loan Comment

The property is a retail complex, located in Nordhausen / Thüringen. Main tenant is Marktkauf, leader in the field of supermarkets.

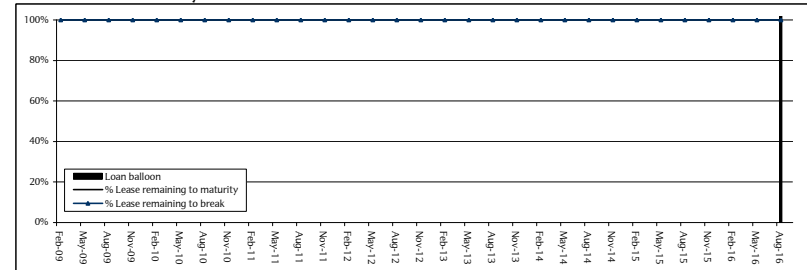
The property is fully let. There are no rent arrears and non-recoverable costs for the quarter were c. €13.5k. 2009 Budget information is awaited, an assumption for projected calculations has therefore been made.

The loan is above its dividend trap and surplus rent has been released.

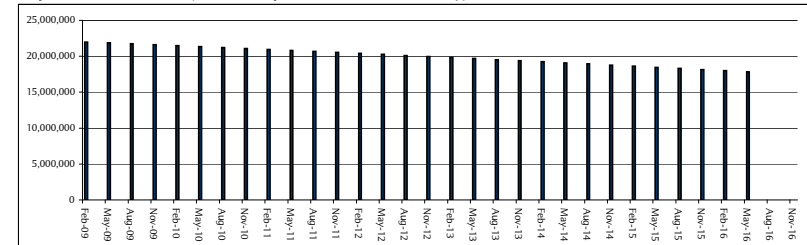
Loan Amortisation

Period	Scheduled amortisation
Aug-07	125,989
Nov-07	124,956
Feb-08	126,092
May-08	129,380
Aug-08	130,544
Nov-08	129,603
Feb-09	130,781
May-09	136,149
Aug-09	135,284
Nov-09	134,438
Feb-10	135,661
May-10	140,966
Aug-10	140,198
Nov-10	139,451
Feb-11	140,719
May-11	145,960
Aug-11	145,292
Nov-11	144,647
Feb-12	145,963
May-12	149,213
Aug-12	150,555
Nov-12	150,016
Feb-13	151,380
May-13	156,483
Aug-13	156,027
Nov-13	155,598
Feb-14	157,013
May-14	162,044
Aug-14	161,700
Nov-14	161,385
Feb-15	162,852
May-15	167,808
Aug-15	167,580
Nov-15	167,383
Feb-16	168,905
May-16	160,000
Aug-16	16,827,943
Nov-16	-

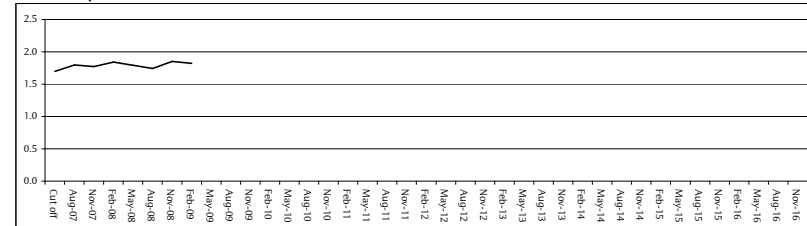
Lease Break and Maturity Profile



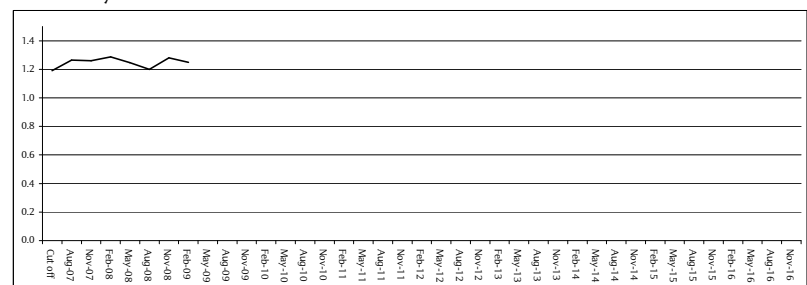
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



JUNO (ECLIPSE 2007-2) LTD

Loan Details

Loan Name	Le Croissant
Loan ID	12
Cut-Off Date Loan Balance	20,650,000
Current Loan Balance	20,575,000
Loan Factor	99.64%
Interest Rate	4.78600%
Current ICR	145.36%
Current DSCR	112.08%
Default ICR	110.00%
Cash Trap ICR	110.00%
Projected ICR	147.89%
Current LTV	79.72%
# of properties	1
# of units	1
Remaining loan term	4.75 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	100.00%	10.87 years	10.87 years
Tenant 2	-	-	-
Tenant 3	-	-	-
Tenant 4	-	-	-
Tenant 5	-	-	-
Subtotal	100.00%	10.87 years	10.87 years
Rest	-	-	-
Total	100.00%	10.87 years	10.87 years

Property Concentration

ID	Country	Region	% Total
Property 1	Belgium	Flanders	100.00%
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	-	-	100.00%
Rest	-	-	-
Total	-	-	100.00%

Loan Comment

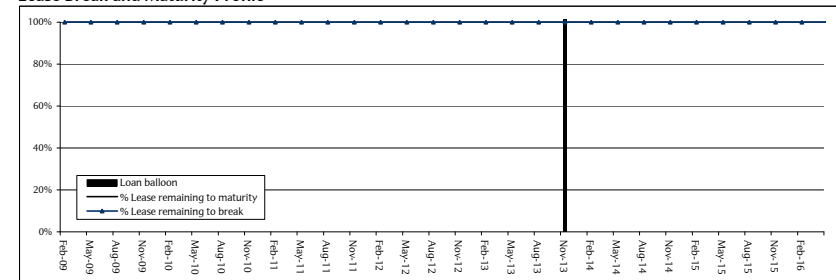
The property comprises of an office building located in Belgium. The property is let to the European Commission on a lease expiring 01/01/2020.

5% of the quarterly rental income has been released for the payment of non recoverable costs, the remaining surplus cash has been transferred to the Cash Reserve Account in accordance with the provisions of the loan waterfall.

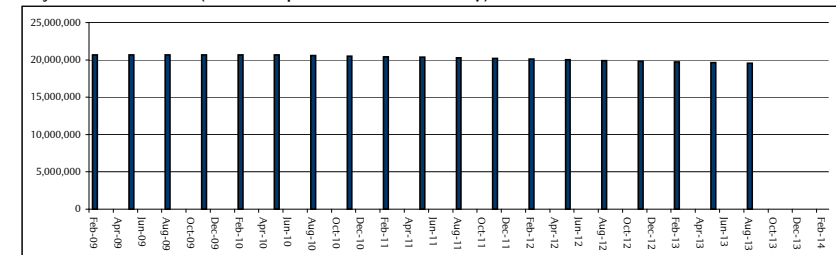
Loan Amortisation

Period	Scheduled amortisation
Aug-07	-
Nov-07	-
Feb-08	-
May-08	-
Aug-08	-
Nov-08	-
Feb-09	75,000
May-09	75,000
Aug-09	75,000
Nov-09	75,000
Feb-10	85,000
May-10	85,000
Aug-10	85,000
Nov-10	85,000
Feb-11	92,500
May-11	92,500
Aug-11	92,500
Nov-11	92,500
Feb-12	100,000
May-12	100,000
Aug-12	100,000
Nov-12	100,000
Feb-13	105,000
May-13	105,000
Aug-13	105,000
Nov-13	18,925,000
Feb-14	-
May-14	-
Aug-14	-
Nov-14	-
Feb-15	-
May-15	-
Aug-15	-
Nov-15	-
Feb-16	-
May-16	-
Aug-16	-
Nov-16	-

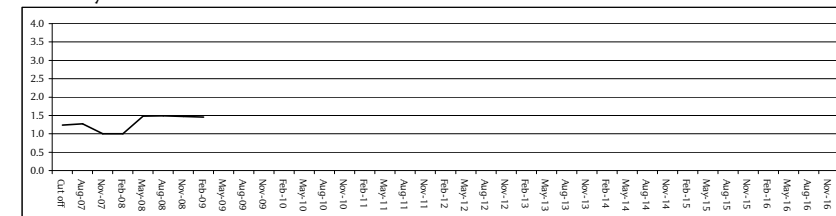
Lease Break and Maturity Profile



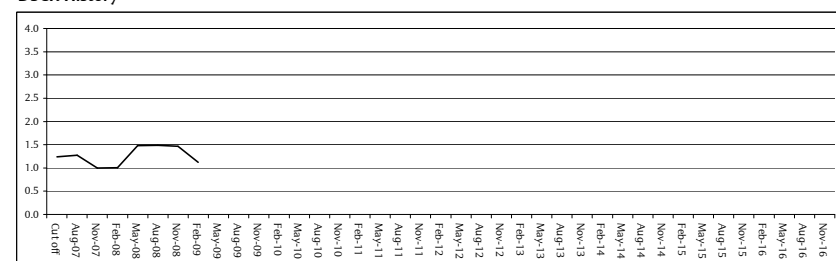
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



JUNO (ECLIPSE 2007-2) LTD

Loan Details

Loan Name	Monheim
Loan ID	13
Cut-Off Date Loan Balance	17,638,000
Current Loan Balance	17,101,000
Loan Factor	96.52%
Interest Rate	5.35322%
Current ICR	170.46%
Current DSCR	131.66%
Default ICR	120.00%
Cash Trap ICR	120.00%
Projected ICR	173.69%
Current LTV	78.81%
# of properties	1
# of units	1
Remaining loan term	3.50 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	100.00%	3.86 years	3.86 years
Tenant 2	-	-	-
Tenant 3	-	-	-
Tenant 4	-	-	-
Tenant 5	-	-	-
Subtotal	100.00%	3.86 years	3.86 years
Rest	-	-	-
Total	100.00%	3.86 years	3.86 years

Property Concentration

ID	Country	Region	% Total
Property 1	Germany	North Rhine Westphalia	100.00%
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	-	-	100.00%
Rest	-	-	-
Total	-	-	100.00%

Loan Comment

Portico is an office building, completed in January 2005 and located in Monheim near Düsseldorf / North Rhine Westphalia. Sole tenant of the 12,000 sqm is Cognis Group.

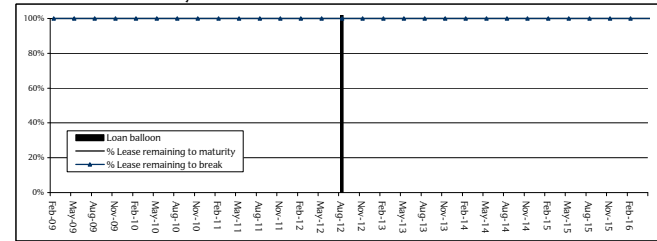
Non recoverable costs of £21,004 have been accounted for as in previous quarter.

The loan is above its dividend trap and surplus funds have been released.

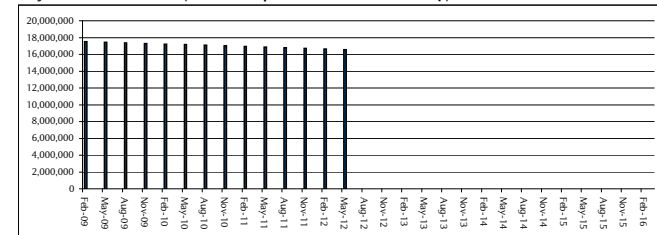
Loan Amortisation

Period	Scheduled amortisation
Aug-07	63,000
Nov-07	64,000
Feb-08	65,000
May-08	71,000
Aug-08	67,000
Nov-08	68,000
Feb-09	69,000
May-09	77,000
Aug-09	71,000
Nov-09	72,000
Feb-10	73,000
May-10	81,000
Aug-10	75,000
Nov-10	76,000
Feb-11	77,000
May-11	85,000
Aug-11	79,000
Nov-11	80,000
Feb-12	79,000
May-12	82,000
Aug-12	16,094,000
Nov-12	-
Feb-13	-
May-13	-
Aug-13	-
Nov-13	-
Feb-14	-
May-14	-
Aug-14	-
Nov-14	-
Feb-15	-
May-15	-
Aug-15	-
Nov-15	-
Feb-16	-
May-16	-
Aug-16	-
Nov-16	-

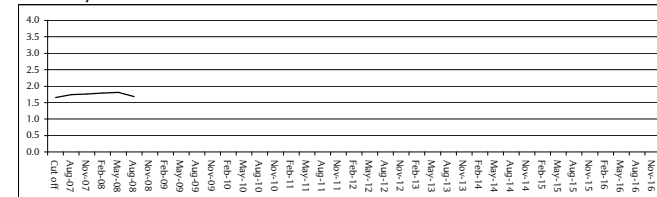
Lease Break and Maturity Profile



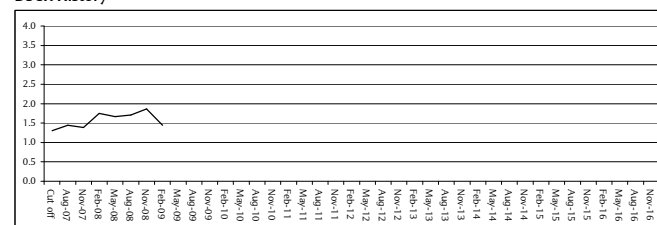
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



JUNO (ECLIPSE 2007-2) LTD

Loan Details

Loan Name	Senior Monaco
Loan ID	14
Cut-Off Date Loan Balance	14,000,000
Current Loan Balance	13,273,584
Loan Factor	94.81%
Interest Rate	4.77100%
Current ICR	102.00%
Current DSCR	102.00%
Default ICR	N/A
Cash Trap ICR	125.00%
Projected ICR	100.00%
Cash Trap LTV	80.00%
Default LTV	85.00%
Current LTV	60.19%
# of properties	1
# of units	4
Remaining loan term	2.50 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	100.00%	7.53 years	7.53 years
Tenant 2	-	-	-
Tenant 3	-	-	-
Tenant 4	-	-	-
Tenant 5	-	-	-
Subtotal	100.00%	7.53 years	7.53 years
Rest	-	-	-
Total	100.00%	7.53 years	7.53 years

Property Concentration

ID	Country	Region	% Total
Property 1	Monaco	Monte Carlo	100.00%
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	-	-	100.00%
Rest	-	-	-
Total	-	-	100.00%

Loan Comment

The loan is secured by two floors in an office building located in Monaco. There is a single blue chip tenant with a long term lease (until 2016) with no break option. There is no vacancy, no arrears and the non-recoverable costs amount to 3% of the rental income (Previously not reported), hence the decline in Actual ICR from 106% to 102% this quarter.

ICR for this facility is low as anticipated in the loan documentation. The forecast ICR position is expected to be below 110%; there is no ICR test before 2010 (Default ICR in Q2 2010 is 100%, then 103% in Q2 2011).

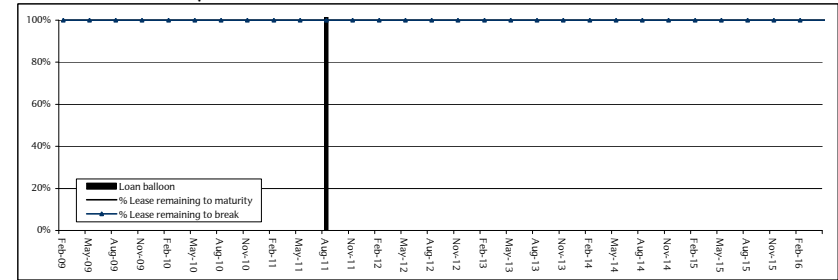
The top up necessary to pay for any potential interest shortfall is provided through interest generated on a € 500,000 escrow account. Please note that the ICR and the LTV of the Junior and the Senior loans are calculated on a combined basis (i.e. on the whole loan).

BCMS are currently awaiting the new valuation which is due April 2009.

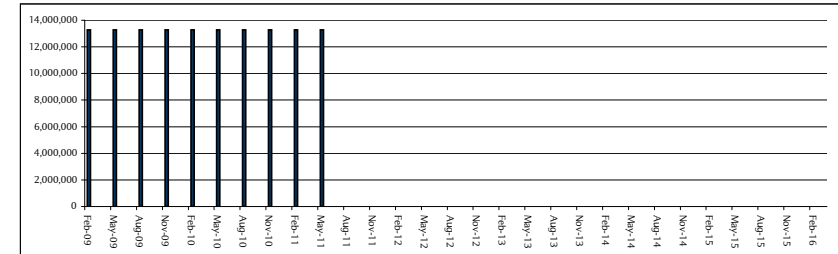
Loan Amortisation

Period	Scheduled amortisation
Aug-07	-
Nov-07	-
Feb-08	-
May-08	-
Aug-08	-
Nov-08	-
Feb-09	-
May-09	-
Aug-09	-
Nov-09	-
Feb-10	-
May-10	-
Aug-10	-
Nov-10	-
Feb-11	-
May-11	-
Aug-11	13,273,584
Nov-11	-
Feb-12	-
May-12	-
Aug-12	-
Nov-12	-
Feb-13	-
May-13	-
Aug-13	-
Nov-13	-
Feb-14	-
May-14	-
Aug-14	-
Nov-14	-
Feb-15	-
May-15	-
Aug-15	-
Nov-15	-
Feb-16	-
May-16	-
Aug-16	-
Nov-16	-

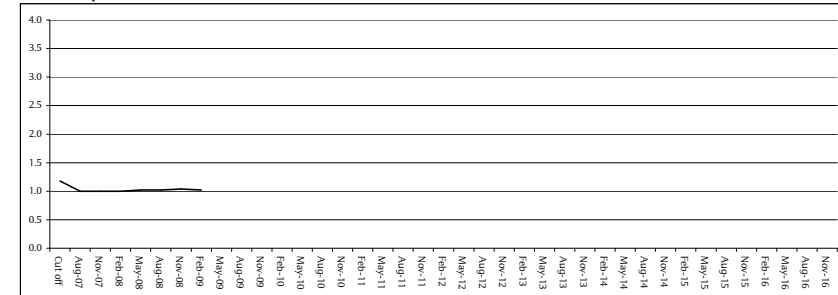
Lease Break and Maturity Profile



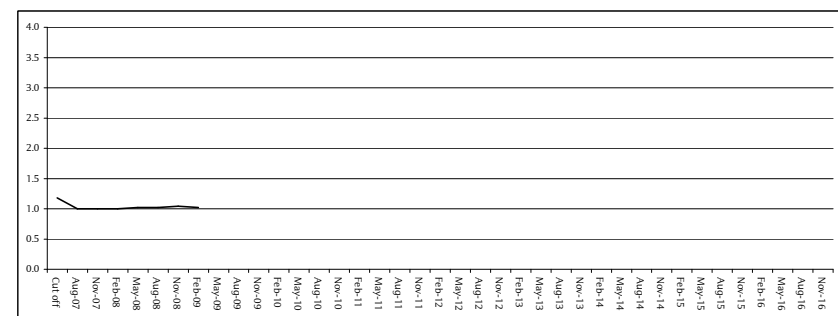
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



JUNO (ECLIPSE 2007-2) LTD

Loan Details

Loan Name	Junior Monaco
Loan ID	15
Cut-Off Date Loan Balance	2,300,000
Current Loan Balance	2,180,660
Loan Factor	94.81%
Interest Rate	5.12100%
Current ICR	102.00%
Current DSCR	102.00%
Default ICR	N/A
Cash Trap ICR	125.00%
Projected ICR	100.00%
Cash trap LTV	85.00%
Current LTV	60.19%
# of properties	1
# of units	4
Remaining loan term	2.50 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	100.00%	7.53 years	7.53 years
Tenant 2	-	-	-
Tenant 3	-	-	-
Tenant 4	-	-	-
Tenant 5	-	-	-
Subtotal	100.00%	7.53 years	7.53 years
Rest	-	-	-
Total	100.00%	7.53 years	7.53 years

Property Concentration

ID	Country	Region	% Total
Property 1	Monaco	Monte Carlo	100.00%
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	-	-	100.00%
Rest	-	-	-
Total	-	-	100.00%

Loan Comment

The loan is secured by two floors in an office building located in Monaco. There is a single blue chip tenant with a long term lease (until 2016) with no break option. There is no vacancy, no arrears and the non-recoverable costs amount to 3% of the rental income (previously not reported), hence the decline in Actual ICR from 104% to 102% this quarter.

ICR for this facility is low as anticipated in the loan documentation. The forecast ICR position is expected to be below 110%; there is no ICR test before 2010 (Default ICR in Q2 2010 is 100%, then 103% in Q2 2011).

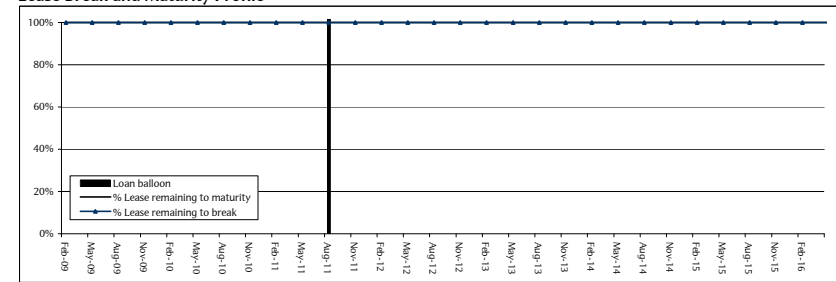
The top up necessary to pay for any potential interest shortfall is provided through interest generated on a € 500,000 escrow account. The loan is performing as expected. Please note that the ICR and the LTV of the Junior and the Senior loans are calculated on a combined basis (ie on the whole loan).

BCMS are currently awaiting the new valuation which is due April 2009.

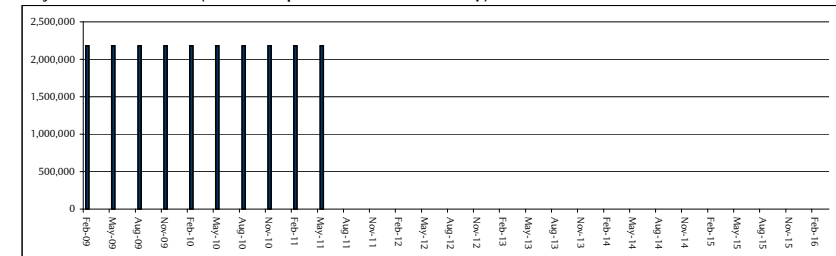
Loan Amortisation

Period	Scheduled amortisation
Aug-07	-
Nov-07	-
Feb-08	-
May-08	-
Aug-08	-
Nov-08	-
Feb-09	-
May-09	-
Aug-09	-
Nov-09	-
Feb-10	-
May-10	-
Aug-10	-
Nov-10	-
Feb-11	-
May-11	-
Aug-11	2,180,660
Nov-11	-
Feb-12	-
May-12	-
Aug-12	-
Nov-12	-
Feb-13	-
May-13	-
Aug-13	-
Nov-13	-
Feb-14	-
May-14	-
Aug-14	-
Nov-14	-
Feb-15	-
May-15	-
Aug-15	-
Nov-15	-
Feb-16	-
May-16	-
Aug-16	-
Nov-16	-

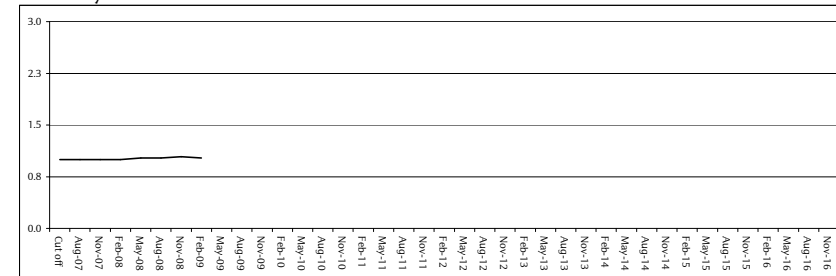
Lease Break and Maturity Profile



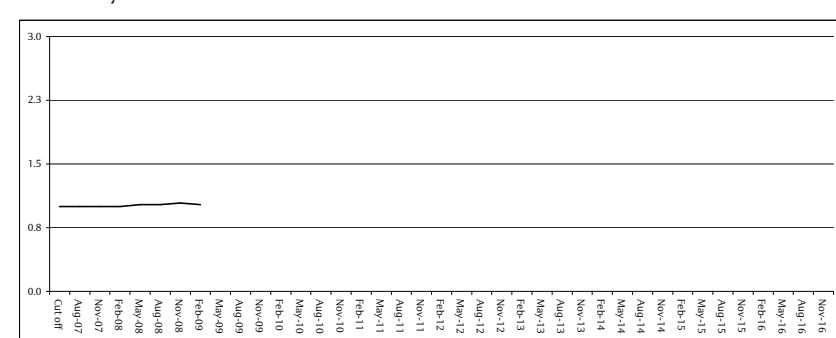
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



JUNO (ECLIPSE 2007-2) LTD

Loan Details

Loan Name	Prins Boudewijn
Loan ID	16
Cut-Off Date Loan Balance	13,200,000
Current Loan Balance	12,678,000
Loan Factor	96.05%
Interest Rate	5.14100%
Current ICR	170.31%
Current DSCR	123.07%
Default ICR	110.00%
Cash Trap ICR	140.00%
Projected ICR	173.75%
Default LTV	80.00%
Current LTV	77.92%
# of properties	1
# of units	13
Remaining loan term	6.00 years

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to lease maturity (years)
Tenant 1	33.66%	3.28 years	6.28 years
Tenant 2	16.10%	1.56 years	4.57 years
Tenant 3	13.08%	2.61 years	5.61 years
Tenant 4	11.63%	5.98 years	5.98 years
Tenant 5	5.82%	0.86 years	5.11 years
Subtotal	80.29%	3.04 years	5.70 years
Rest	19.71%	3.15 years	5.48 years
Total	100.00%	3.06 years	5.65 years

Property Concentration

ID	Country	Region	% Total
Property 1	Belgium	Flanders	100.00%
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Subtotal	-	-	100.00%
Rest	-	-	-
Total	-	-	100.00%

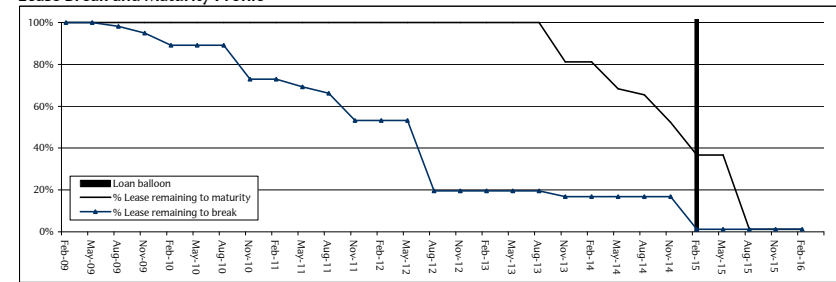
Loan Comment

The property comprises a multi tenanted office building located in Belgium. The anchor tenant is KPMG (Tenant 1 above) which accounts for 33.66% of the rent roll. The borrower has FRI leases in place and no arrears have been reported. Tenant 5 above does not intend to exercise its break option in December 2009. The ICR has improved this quarter relating to monthly letting of car parking spaces to KPMG. The property was revalued this quarter resulting in a LTV of 77.92% (default LTV is 80%) and is a reflection of the downward pressure on values in the region. No surplus is released in accordance with the facility documentation, surplus funds are held on escrow (current balance € 756,000) pending the KPMG lease break.

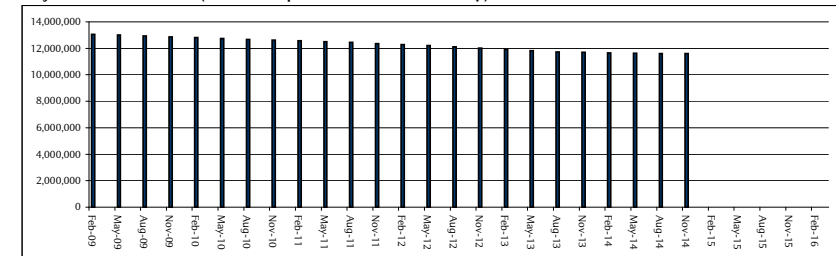
Loan Amortisation

Period	Scheduled amortisation
Aug-07	66,250
Nov-07	66,250
Feb-08	66,250
May-08	64,250
Aug-08	64,250
Nov-08	64,250
Feb-09	64,250
May-09	56,750
Aug-09	56,750
Nov-09	56,750
Feb-10	56,750
May-10	83,500
Aug-10	83,500
Nov-10	83,500
Feb-11	83,500
May-11	95,000
Aug-11	95,000
Nov-11	95,000
Feb-12	95,000
May-12	35,500
Aug-12	35,500
Nov-12	35,500
Feb-13	35,500
May-13	-
Aug-13	-
Nov-13	-
Feb-14	-
May-14	-
Aug-14	-
Nov-14	-
Feb-15	11,595,000
May-15	-
Aug-15	-
Nov-15	-
Feb-16	-
May-16	-
Aug-16	-
Nov-16	-

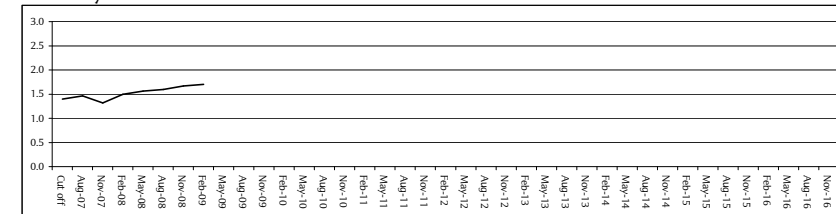
Lease Break and Maturity Profile



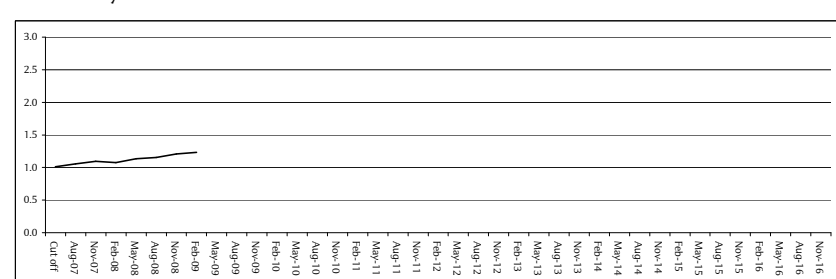
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



JUNO (ECLIPSE 2007-2) LTD

Loan Details

Loan Name	Seaford Portfolio
Loan ID	17
Cut-Off Date Loan Balance	12,735,632
Current Loan Balance	12,338,160
Loan Factor	96.13%
Interest Rate	6.00100%
Current ICR	155.25%
Current DSCR	123.07%
Cash Trap DSCR	120.00%
*Default DSCR	110.00%
Projected ICR	201.27%
Cash Trap LTV	87.50%
Current LTV	64.60%
# of properties	6
# of units	6
Remaining loan term	5.50 years

* Default on this loan is tested on the DSCR

Tenant Concentration

ID	% Rent	WA lease expiry to first break (years)	WA lease expiry to maturity (years)
Tenant 1	24.50%	6.44 years	6.44 years
Tenant 2	17.03%	3.70 years	3.70 years
Tenant 3	15.07%	6.28 years	6.28 years
Tenant 4	14.69%	6.36 years	6.36 years
Tenant 5	14.59%	2.61 years	2.61 years
Subtotal	85.89%	5.20 years	5.20 years
Rest	14.11%	6.11 years	6.11 years
Total	100.00%	5.33 years	5.33 years

Property Concentration

ID	Country	Region	% Total
Property 1	Germany	Bavaria	25.13%
Property 2	Germany	Berlin	17.28%
Property 3	Germany	Saarland	15.18%
Property 4	Germany	North Rhine Westphalia	14.66%
Property 5	Germany	Rhineland-Palatinate	14.14%
Subtotal	-	-	86.39%
Rest	-	-	13.61%
Total	-	-	100.00%

Loan Comment

The loan is secured by a portfolio of 6 logistic centres located through out Germany.

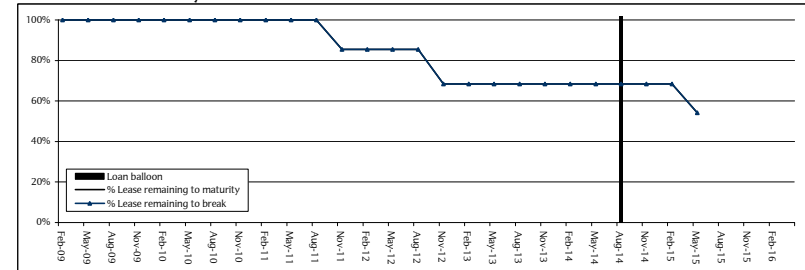
ICR and DSCR have decreased this quarter due to inclusion of non recoverable costs provided by the client (8% of rental income).

No arrears this quarter. The loan is above its DSCR cash trap and below LTV cash trap, so surplus funds have been released.

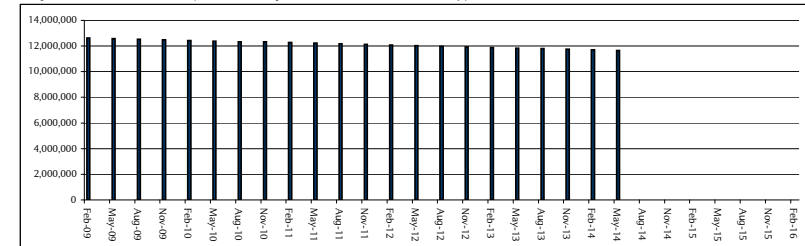
Loan Amortisation

Period	Scheduled amortisation
Aug-07	49,684
Nov-07	49,684
Feb-08	49,684
May-08	49,684
Aug-08	49,684
Nov-08	49,684
Feb-09	49,684
May-09	49,684
Aug-09	49,684
Nov-09	49,684
Feb-10	49,684
May-10	49,684
Aug-10	49,684
Nov-10	49,684
Feb-11	49,684
May-11	49,684
Aug-11	49,684
Nov-11	49,684
Feb-12	49,684
May-12	49,684
Aug-12	49,684
Nov-12	49,684
Feb-13	49,683
May-13	49,683
Aug-13	49,683
Nov-13	49,683
Feb-14	49,683
May-14	49,683
Aug-14	11,294,802
Nov-14	-
Feb-15	-
May-15	-
Aug-15	-
Nov-15	-
Feb-16	-
May-16	-
Aug-16	-
Nov-16	-

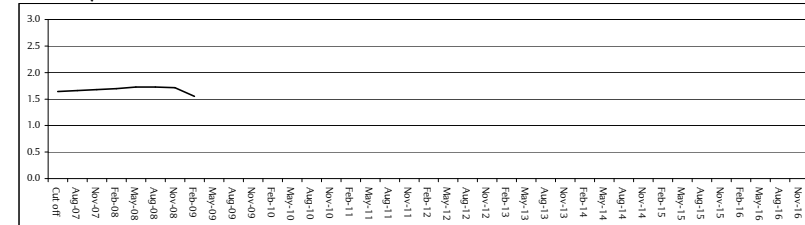
Lease Break and Maturity Profile



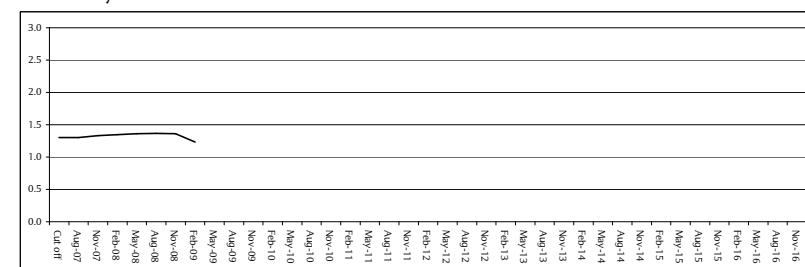
Projected Loan Balance (Servicer report date to loan maturity)



ICR History



DSCR History



SERVICER REPORT

Table (1) - Watch List

Loan ID	Loan name	Balance	LTV	Watchlist Reason
2	Neumarkt	122,312,500	68.14%	<p>The property comprises a shopping centre, located in Cologne / North Rhine Westphalia, occupied by retail and office sector tenants.</p> <p>Problems continue to be experienced by BCMS and the sponsor with getting monitoring information on time and accurately. The borrower has considered appointing a new property manager but following meetings with the existing firm, they are hopeful that the changes implemented by the agent will result in improved information flow in future - BCMS will monitor this closely.</p> <p>Projected ICR has fallen below the cash trap level due to leases expiring within 1 year but mainly because one of the major tenants (Tenant 4, 11% of total rent and 5,000 sqm) is exercising a lease break and will be leaving in May 2009. On this basis the loan has been watchlisted.</p> <p>Negotiations are ongoing with an existing tenant to expand its space and take over c. 3,000 sqm out of the 5,000 sqm being vacated, and determine how the associated significant CapEx works could be financed. BCMS remains concerned that the Projected ICR covenant will come under further pressure at the next test date as the final quarterly rent from the departing tenant mentioned above will have fallen out of the calculation - options to address this are currently being explored. Rent arrears have decreased from c. 13% to c. 4%. All operating expenses are currently paid from the rent account.</p>
3	SCI Clichy	112,712,020	78.24%	<p>The loan is secured by an art deco office building located in the Western Business District of Paris, in Clichy, occupied by 4 tenants.</p> <p>Arrears this quarter are due to one tenant who has not paid its rent; they are being chased by the property manager. This tenant represents 3.42% of the invoiced rent.</p> <p>The non-recoverable costs now represent 24% of the rent received (or 14.3% of the total rental income including lease surrender premium).</p> <p>The CapEx for the vacant space has not started for 2 reasons:</p> <ol style="list-style-type: none"> 1) the Borrower is in negotiations with a potential tenant (to let the entire vacant space). If the tenant is secured, this will affect the CapEx plans (as the fit out will be made directly), hence the decision from the Borrower to hold off the start of the work until the tenant is secured; and, 2) the Borrower is currently seeking financing to fund the € 15M CapEx. <p>The servicer has decided that the lease surrender premium held in cash reserve will just be used exclusively to service the debt and no surplus cash will be released until a tenant is secured and the ICR is above 125% (without taking into account the lease surrender premium).</p> <p>The escrow amount should allow full servicing of the debt until maturity of the loan (depending on the non-recoverable costs). BCMS is currently in discussions with the Borrower as to their plans to let out the vacant space and fund the necessary capex investment.</p>

Table (2) - Delinquencies

Loan ID	Loan name	Balance	LTV	Delinquencies

No loans are Delinquent

Table (3) - Special servicing

Loan ID	Loan name	Balance	LTV	Special Servicing Update
7	Senior Den Tir	25,000,000.00	135.57%	<p>The loan is secured by Den Tir, a shopping Centre occupied by 26 tenants including car park located in Antwerp, Belgium. Non recoverable costs this quarter represented 43.8% of the rent received; this is due to the payment of € 238.5K of tenant incentives for the tenants who decided to stay in the centre. As a result the ICR fell from 172% to 137% Surplus cash has been escrowed to service the Junior loan next quarter. The Senior loan is currently in default given the projected ICR which is currently at 93.4% against a default level of 110%. The LTV is also in default following the revaluation of the building as of December 31st 2008. Reasons for the decline in value are, an increase in vacancy, shift in yield, low footfall and local competition. 12 out of the 26 tenants have exercised their break options. The mortgage was fully registered in February '09. The escrowed cash (€ 351K) is taken into consideration for the calculation of the Actual and Projected ICR. The servicer expects the ICR to decrease until May IPD and then remain stable for 3 years. The vacancy once the tenants vacate will be 38.2% (vs. 6.55% at present) in terms of area. Jones Lang LaSalle have been instructed to prepare a strategic review of the options available to the special servicer with regards to the property, and is expected to be available end of April.</p>
8	Junior Den Tir	5,450,000.00	165.56%	<p>The loan is secured by Den Tir, a shopping Centre occupied by 26 tenants plus a car park located in Antwerp, Belgium. Non recoverable costs this quarter represented 43.8% of the rent received; this is due to the payment of € 238.5K of tenant incentives for the tenants who decided to stay in the centre. These were funded out of excess cash post IPD. Surplus cash has been escrowed to service the Junior loan next quarter. Please note that the Borrower requested a suspension of amortisation of 12 months, starting February 09. BCMS accepted this request in the form of a standstill agreement on the ground that the amortisation could not be paid based on the future income the property will generate from March '09. The Junior loan is currently in default over the projected ICR Currently at 73.4% against a default level of 110%. The LTV is also in default following the revaluation of the building as of December 31st 2008. Reasons for the decline in value are, an increase in vacancy, shift in yield, low footfall and local competition. 12 out of the 26 tenants have exercised their break options. The mortgage was fully registered in February '09. The escrowed cash (€ 351K) is taken into consideration for the calculation of the Actual and Projected ICR. The servicer expects the ICR to decrease until May IPD and then remain stable for 3 years. The vacancy once the tenants vacate will be 38.2% (vs. 6.55% at present) in terms of area. The Borrower is already marketing the soon to be vacant space (these tenants will have to vacate before May 09). To-date one unit has been re-let. The Borrower has indicated that interest shortfall will be topped up in the coming quarters. Should this not materialise, there is € 360K in the Junior Cash Reserve for this purpose, on top of the € 351K already trapped. Jones Lang LaSalle have been instructed to prepare a strategic review of the options available to the special servicer with regards to the property, and is expected to be available end of April.</p>
9	Ostend	26,691,000.00	100.64%	<p>The loan is secured by 10 retail units and car parking, located in Ostend, Belgium. There are currently 5 vacant units, 2 of which are covered by rental guarantee for another 2 years. The loan is in default on the Actual (95%) and the Projected ICR (87.2%) as well as the LTV (100%) covenants. The non-recoverable costs this quarter represent 9.7% of the invoiced rent, arrears represent 19.4% of the invoiced rent and the vacancy rate is 9.28% of the ERV. The decrease in ICR is due to the partial expiry of the rental guarantee and the departure of Tenant 1 (parking operator) in June 09. This is the only tenant which has exercised its lease break option. The vacancy rate from July 09 will be 41% of the ERV. The decrease in Actual ICR is also due to tenant 4 paying only half of its rent; this tenant is currently in litigation with the Landlord over building defects but this is expected to be resolved within the next few weeks. Two other tenants (Tenants 2 and 3) only partially paid their rent because they are dissatisfied with their units. Tenant 2 has now paid in full. The borrower has recovered 50% for Tenant 3, The Borrower is undertaking CapEx work to fix the issues the tenants are complaining about. Jones Lang LaSalle have been instructed to prepare a strategic review of the options available to the special servicer with regards to the property, and is expected to be available end of April.</p>

Table (4) - Loan loss realisation

Loan ID	Loan name	Balance	LTV	Realised Losses Description

No loan loss has been Realised