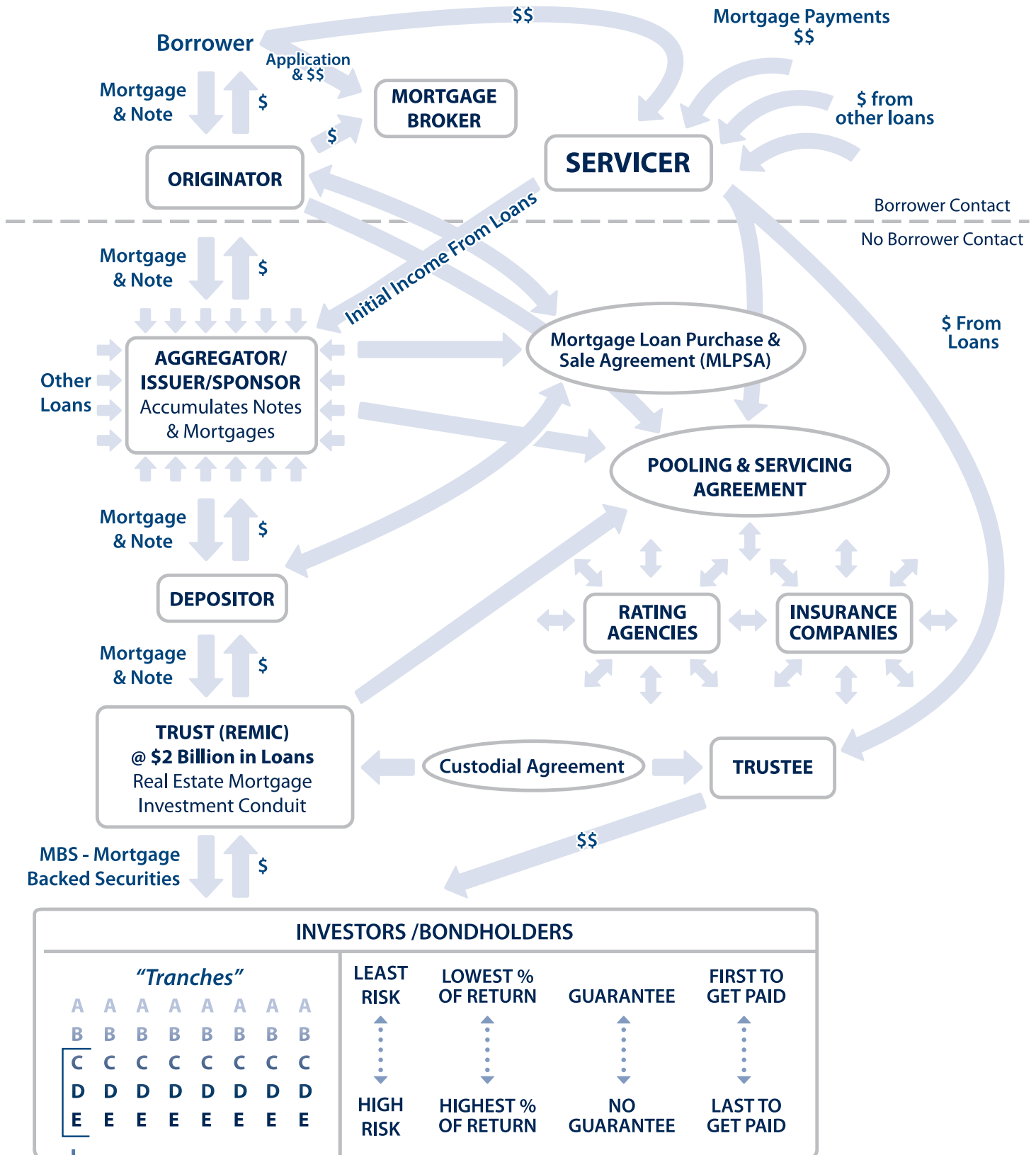


# How Securitization was Supposed to Work



Further securitized as CDO's (Collateralized Debt Obligations) to start the process all over again at Aggregator/Issuer/Sponsor level