

**CIT Equipment Collateral 2006-VT2
Monthly Servicing Report**

Determination Date:		07/16/09
Collection Period:	06/01/09	06/30/09
Record Date:		07/17/09
Payment Date:		07/20/09

I. AVAILABLE FUNDS

A. Collections

a. Scheduled Payments Received		\$ 8,668,565.58
b. Liquidation Proceeds Allocated to Owner Trust		377,666.24
c. Prepayments on Contracts		981,156.61
d. Payments on Purchased Contracts		0.00
e. Proceeds of Clean-up Call		0.00
f. Investment Earnings on Collection Account		2,613.82

Total Collections \$ 10,030,002.25

B. Determination of Available Funds

a. Total Collections		\$ 10,030,002.25
b. Servicer Advances		784,947.46
c. Recoveries of prior Servicer Advances		(1,098,680.49)
d. Withdrawal from Reserve Account		70,525.54

Total Available Funds = \$ 9,786,794.76

II. DISTRIBUTION AMOUNTS

A. COLLECTION ACCOUNT DISTRIBUTION

1. Servicing Fee		65,863.14
2. Class A-1 Note Interest Distribution	0.00	
Class A-1 Note Principal Distribution	0.00	
Aggregate Class A-1 distribution		0.00
3. Class A-2 Note Interest Distribution	0.00	
Class A-2 Note Principal Distribution	0.00	
Aggregate Class A-2 distribution		0.00
4. Class A-3 Note Interest Distribution	0.00	
Class A-3 Note Principal Distribution	0.00	
Aggregate Class A-3 distribution		0.00
5. Class A-4 Note Interest Distribution	408,000.20	
Class A-4 Note Principal Distribution	8,533,384.53	
Aggregate Class A-4 distribution		8,941,384.73
6. Class B Note Interest Distribution	10,353.69	
Class B Note Principal Distribution	208,696.92	
Aggregate Class B distribution		219,050.61
7. Class C Note Interest Distribution	12,775.25	
Class C Note Principal Distribution	255,073.99	
Aggregate Class C distribution		267,849.24
8. Class D Note Interest Distribution	14,384.51	
Class D Note Principal Distribution	278,262.53	
Aggregate Class D distribution		292,647.04
9. Deposit to the Reserve Account		0.00
10. Trustee Expenses		0.00
11. Remainder to the holder of the equity certificate		0.00

Collection Account Distributions = 9,786,794.76

B. INCORRECT DEPOSITS TO BE RETURNED TO CIT

Collection Account Distributions = 0.00

III. INFORMATION REGARDING DISTRIBUTIONS ON THE SECURITIES

Distribution Amounts	Class A-1 Notes	Class A-2 Notes	Class A-3 Notes	Class A-4 Notes
1. Interest Due	0.00	0.00	0.00	408,000.20
2. Interest Paid	0.00	0.00	0.00	408,000.20
3. Interest Shortfall ((1) minus (2))	0.00	0.00	0.00	0.00
4. Principal Paid	0.00	0.00	0.00	8,533,384.53
5. Total Distribution Amount ((2) plus (4))	0.00	0.00	0.00	8,941,384.73

Distribution Amounts	Class B Notes	Class C Notes	Class D Notes	Total Offered Notes
1. Interest Due	10,353.69	12,775.25	14,384.51	445,513.65
2. Interest Paid	10,353.69	12,775.25	14,384.51	445,513.65
3. Interest Shortfall ((1) minus (2))	0.00	0.00	0.00	0.00
4. Principal Paid	208,696.92	255,073.99	278,262.53	9,275,417.97
5. Total Distribution Amount ((2) plus (4))	219,050.61	267,849.24	292,647.04	9,720,931.62

IV. Information Regarding the Securities

A. Summary of Balance Information

Class	Applicable Coupon Rate	Principal Balance Jul-09 Payment Date	Class Factor Jul-09 Payment Date	Principal Balance Jun-09 Payment Date	Class Factor Jun-09 Payment Date
a. Class A-1 Notes	5.34435%	0.00	0.00000	0.00	0.00000
b. Class A-2 Notes	5.1900%	0.00	0.00000	0.00	0.00000
c. Class A-3 Notes	5.0700%	0.00	0.00000	0.00	0.00000
d. Class A-4 Notes	5.0500%	88,417,158.04	0.87956	96,950,542.57	0.96445
e. Class B Notes	5.2400%	2,162,376.14	0.12957	2,371,073.06	0.14207
f. Class C Notes	5.2900%	2,642,904.18	0.12957	2,897,978.17	0.14208
g. Class D Notes	5.4600%	2,883,168.20	0.12950	3,161,430.73	0.14200
h. Total Offered Notes		96,105,606.56		105,381,024.53	

B. Other Information

Class	Scheduled Principal Balance Jul-09 Payment Date	Scheduled Principal Balance Jun-09 Payment Date
Class A-1 Notes	0.00	0.00

Class	Class Percentage	Target Principal Balance Jul-09 Payment Date	Class Floor Jul-09 Payment Date	Target Principal Amount Jun-09 Payment Date	Class Floor Jun-09 Payment Date
Class A	92.00%	88,417,158.04		96,950,542.57	
Class B	2.25%	2,162,376.14	487,720.38	2,371,073.06	0.00
Class C	2.75%	2,642,904.18	0.00	2,897,978.17	0.00
Class D	3.00%	2,883,168.21	0.00	3,161,430.73	0.00

V. PRINCIPAL

A. MONTHLY PRINCIPAL AMOUNT

1. Principal Balance of Notes and Equity Certificates (End of Prior Collection Period)	105,381,024.53	
2. Contract Pool Principal Balance (End of Collection Period)	<u>96,105,606.56</u>	
Total monthly principal amount		9,275,417.97

B. PRINCIPAL BREAKDOWN

	<u>No. of Accounts</u>	
1. Scheduled Principal	17,846	7,755,518.31
2. Prepaid Contracts	1,745	977,207.39
3. Defaulted Contracts	169	542,692.27
4. Contracts purchased by CIT Financial USA, Inc.	<u>0</u>	<u>0.00</u>
Total Principal Breakdown	19,760	9,275,417.97

VI. CONTRACT POOL DATA

A. CONTRACT POOL CHARACTERISTICS

	<u>Original Pool</u>	<u>Jul-09 Payment Date</u>	<u>Jun-09 Payment Date</u>
1. a. Contract Pool Balance	741,874,115.90	96,105,606.56	105,381,024.53
b. No of Contracts	51,828	17,846	19,760
c. Pool Factor	1.0000	0.1295	0.1420
2. Weighted Average Remaining Term	37.50	19.86	20.18
3. Weighted Average Original Term	43.90		

B. DELINQUENCY INFORMATION

	<u>% of Contracts</u>	<u>% of Aggregate Required Payoff Amount</u>	<u>No. Of Accounts</u>	<u>Aggregate Required Payoff Amounts</u>
1. Current	91.98%	93.68%	16,415	92,658,243.85
31-60 days	3.21%	2.89%	573	2,855,690.58
61-90 days	1.61%	1.09%	287	1,080,845.40
91-120 days	1.24%	0.90%	221	887,644.07
121-150 days	0.96%	0.60%	171	598,212.86
151-180 days	1.00%	0.84%	179	827,464.46
180+days (1)	0.00%	0.00%	0	0.00
Total Delinquency	100.00%	100.00%	17,846	98,908,101.22
2. Delinquent Scheduled Payments:				
Beginning of Collection Period			3,116,227.69	
End of Collection Period			<u>2,802,494.66</u>	
Change in Delinquent Scheduled Payments			(313,733.03)	

(1) Accounts that are more than 180 days past due constitute defaulted contracts and are included under "Defaulted Contract Information" in Section VI C below

C. DEFAULTED CONTRACT INFORMATION

1. Aggregate Contract Balance on Defaulted Contracts	542,692.27
2. Liquidation Proceeds (or other cash collections on Defaulted contracts) received	<u>377,666.24</u>
Current period reported net losses	165,026.03
3. Cumulative Reported Net Losses	15,251,648.02
4. Cumulative Net Loss Ratio	2.0558%
5. Cumulative Net Loss Trigger	5.5000%

VII. MISCELLANEOUS INFORMATION

A. SERVICER ADVANCE BALANCE

1. Opening Servicer Advance Balance	3,116,227.69
2. Current Period Servicer Advance	784,947.46
3. Recoveries of prior Servicer Advances	<u>(1,098,680.49)</u>
4. Ending Servicer Advance Balance	2,802,494.66
5. Unreimbursed Servicer Advances	0.00

B. RESERVE ACCOUNT

1. Opening Reserve Account	15,775,397.68
2. Deposit from the Collection Account	0.00
3. Withdrawals from the Reserve Account	(70,525.54)
4. Investment Earnings	4,222.06
5. Investment Earnings Distributions to the Depositor	0.00
6. Remaining available amount	15,709,094.20
7. Specified Reserve Account Balance	16,692,167.61
8. Reserve Account Surplus/(Shortfall)	(983,073.41)
9. Distribution of Reserve Account Surplus to the Depositor	0.00
10. Ending Reserve Account Balance	15,709,094.20
11. Reserve Account deficiency	(983,073.41)
12. Reserve Account Floor	16,692,167.61

C. OTHER RELATED INFORMATION

1. Discount Rate	5.8860%	
2. Life to Date Prepayment (CPR)	7.36%	
3. Life to Date Substitutions:		
a. Prepayments	0.00	
b. Defaults	0.00	
4. If applicable, Material Changes in how delinquency, charge-offs and uncollectibles are determined:		N/A
5. Any material modification, extensions or waivers to pool asset terms, fees, penalties or payments:		N/A
6. Any material breaches of pool assets representations or warranties or transaction covenants:		
7. Information regarding pool asset substitutions and repurchase:		0.00
8. Material changes in the solicitation, credit-granting, underwriting, origination, acquisition or pool selection criteria or procedures used to originate, acquire, or select new pool assets:		N/A

D1. Statement of Priority of Distributions Prior to an Event of Default or the Cumulative Net Loss Trigger is Exceeded

- 1 Unreimbursed Servicer Advances;
- 2 Servicing Fee;
- 3 a. Class A-1 Note Interest Distribution
- 4 b. Class A-2 Note Interest Distribution
- 5 c. Class A-3 Note Interest Distribution
- 6 d. Class A-4 Note Interest Distribution;
- 7 Class B Note Interest Distribution;
- 8 Class C Note Interest Distribution;
- 9 Class D Note Interest Distribution;
- 10 Class A-1 Note Principal Distribution;
- 11 Class A-2 Note Principal Distribution;
- 12 Class A-3 Note Principal Distribution;
- 13 Class A-4 Note Principal Distribution;
- 14 Class B Note Principal Distribution;
- 15 Class C Note Principal Distribution;
- 16 Class D Note Principal Distribution;
- 17 Class A-1 Note Reallocated Principal Distribution
- 18 Class A-2 Note Reallocated Principal Distribution;
- 19 Class A-3 Note Reallocated Principal Distribution;
- 20 Class A-4 Note Reallocated Principal Distribution;
- 21 Class B Note Reallocated Principal Distribution;
- 22 Class C Note Reallocated Principal Distribution;
- 23 Class D Note Reallocated Principal Distribution;
- 24 Deposit to the Reserve Account;
- 25 Any amounts owing to the Trustees; and
- 26 Remainder to the holder of the equity certificate.

D2. Statement of Priority of Distributions After an Event of Default or the Cumulative Net Loss Trigger is Exceeded

- 1 Unreimbursed Servicer Advances;
- 2 Servicing Fee;
- 3 a. Class A-1 Note Interest Distribution
- 4 b. Class A-2 Note Interest Distribution
- 5 c. Class A-3 Note Interest Distribution
- 6 d. Class A-4 Note Interest Distribution;
- 7 Class B Note Interest Distribution;
- 8 Class C Note Interest Distribution;
- 9 Class D Note Interest Distribution;
- 10 Class A-1 Note Principal Distribution;
- 11 Class A-2 Note Principal Distribution;
- 12 Class A-3 Note Principal Distribution;
- 13 Class A-4 Note Principal Distribution;
- 14 Class B Note Principal Distribution;
- 15 Class C Note Principal Distribution;
- 16 Class D Note Principal Distribution;
- 17 Deposit to the Reserve Account;
- 18 Any amounts owing to the Trustees; and
- 19 Remainder to the holder of the equity certificate.

E. DELINQUENCY, NET LOSSES AND CPR HISTORY

Collection Periods	% of Aggregate Required Payoff Amounts 31-60 Days Past Due	% of Aggregate Required Payoff Amounts 61-90 Days Past Due	% of Aggregate Required Payoff Amounts 91-120 Days Past Due	% of Aggregate Required Payoff Amounts 121-150 Days Past Due	% of Aggregate Required Payoff Amounts 151-180 Days Past Due	(2)
06/30/09	2.89%	1.09%	0.90%	0.60%	0.84%	
05/31/09	3.22%	1.22%	0.96%	0.80%	0.49%	
04/30/09	3.32%	1.28%	0.95%	0.46%	1.04%	
03/31/09	3.05%	1.47%	0.72%	0.86%	0.53%	
02/28/09	3.16%	1.60%	0.95%	0.87%	0.52%	
01/31/09	3.15%	1.45%	1.10%	0.53%	0.52%	
12/31/08	3.19%	1.58%	0.72%	0.64%	0.54%	
11/30/08	3.14%	1.20%	0.97%	0.85%	0.44%	
10/31/08	2.28%	1.06%	0.96%	0.71%	0.36%	
09/30/08	2.27%	1.25%	0.96%	0.40%	0.34%	
08/31/08	2.60%	1.06%	0.82%	0.74%	0.40%	
07/31/08	2.18%	1.12%	0.84%	0.47%	0.36%	
06/30/08	2.20%	1.10%	0.57%	0.42%	0.34%	
05/31/08	2.22%	0.76%	0.59%	0.65%	0.32%	
04/30/08	1.91%	0.78%	0.85%	0.40%	0.29%	
03/31/08	2.66%	0.98%	0.61%	0.32%	0.43%	
02/29/08	2.26%	0.93%	0.48%	0.94%	0.36%	
01/31/08	2.03%	0.94%	1.70%	0.43%	0.33%	
12/31/07	2.64%	1.88%	0.60%	0.43%	0.58%	
11/30/07	3.01%	0.88%	0.54%	0.60%	0.29%	
10/31/07	1.89%	0.86%	0.62%	0.38%	0.23%	
09/30/07	1.93%	0.89%	0.49%	0.26%	0.21%	
08/31/07	1.84%	0.68%	0.33%	0.43%	0.17%	
07/31/07	1.57%	0.65%	0.60%	0.21%	0.16%	
06/30/07	1.38%	0.75%	0.27%	0.21%	0.38%	
05/31/07	2.29%	0.53%	0.28%	0.19%	0.32%	
04/30/07	1.53%	0.61%	0.29%	0.37%	0.22%	
03/31/07	2.11%	0.53%	0.43%	0.25%	0.26%	
02/28/07	2.31%	0.75%	0.28%	0.30%	0.07%	
01/31/07	1.61%	0.47%	0.43%	0.08%	0.00%	
12/31/06	1.71%	0.74%	0.14%	0.00%	0.00%	
11/30/06	2.04%	0.20%	0.00%	0.00%	0.00%	
10/31/06	0.00%	0.00%	0.00%	0.00%	0.00%	

Collection Month	Monthly Net Loss Percentage	Monthly Net Losses	LTD CPR
June-09	0.022%	165,026.03	7.36%
May-09	0.102%	757,141.22	7.16%
April-09	0.042%	308,640.22	7.12%
March-09	0.061%	454,626.18	7.34%
February-09	0.022%	159,550.87	6.82%
January-09	0.049%	363,675.37	6.71%
December-08	0.053%	392,454.53	6.78%
November-08	0.058%	427,880.91	6.39%
October-08	0.063%	465,008.35	6.64%
September-08	0.097%	719,141.16	6.69%
August-08	0.063%	466,634.59	6.46%
July-08	0.056%	416,405.34	6.48%
June-08	0.055%	408,646.13	6.34%
May-08	0.068%	504,547.19	6.03%
April-08	0.083%	617,799.16	6.11%
March-08	0.141%	1,043,620.53	6.23%
February-08	0.136%	1,011,296.38	5.91%
January-08	0.083%	612,566.24	5.77%
December-07	0.084%	620,685.09	5.68%
November-07	0.074%	547,661.60	5.70%
October-07	0.055%	411,055.00	5.72%
September-07	0.066%	486,845.26	5.97%
August-07	0.057%	425,928.49	5.87%
July-07	0.083%	616,390.92	6.17%
June-07	0.174%	1,287,818.86	6.05%
May-07	0.044%	324,817.82	5.91%
April-07	0.060%	448,110.11	6.08%
March-07	0.034%	255,354.30	6.51%
February-07	0.012%	86,962.55	6.59%
January-07	0.050%	368,166.66	8.02%
December-06	0.010%	77,190.96	8.74%
November-06	0.000%	0.00	10.64%
October-06	0.000%	0.00	13.91%

(2) Accounts that are more than 180 days past due constitute defaulted contracts and are included under "Defaulted Contract Information" in Section VI C above

CIT Equipment Collateral 2006-VT2 Statistical Information by Business Units

Coll. Period	Portfolio Name	CPB (\$)	RPA (\$)	Cumulative Gross Losses (\$)	Cumulative Net Losses (\$)	Cum. Gross Losses %	Cum. Net Losses %	LTD CPR
06/30/09	Avaya Portfolio	\$ 35,910,678.58	\$ 36,171,935.41	\$ 3,284,146.80	\$ 2,430,865.44	2.36%	1.75%	3.87%
06/30/09	DFS Portfolio	11,239,993.66	12,709,171.05	13,723,688.65	0.00	3.89%	0.00%	9.77%
06/30/09	Other	48,954,934.32	50,026,994.76	14,992,436.72	12,820,782.58	6.00%	5.13%	9.11%
Totals		96,105,606.56	98,908,101.22	32,000,272.17	15,251,648.02	4.313%	2.0558%	7.36%

Coll. Period	Portfolio Name	Delq. Current %	Delq 31-60 %	Delq 61-90 %	Delq 91-120 %	Delq 121-150 %	Delq 151-180 %	Delq 180+ %
06/30/09	Avaya Portfolio	96.90%	2.34%	0.33%	0.33%	0.03%	0.07%	0.00%
06/30/09	DFS Portfolio	88.28%	3.15%	1.85%	1.58%	1.84%	3.30%	0.00%
06/30/09	Other	92.72%	3.22%	1.45%	1.13%	0.71%	0.76%	0.00%
Totals		93.68%	2.89%	1.09%	0.90%	0.60%	0.84%	0.00%

Coll. Period	Portfolio Name	Delq. Current	No. of Delq Current	Delq 31-60	No. of Delq 31-60	Delq 61-90	No. of Delq 61-90	Delq 91-120	No. of Delq 91-120	Delq 121-150	No. of Delq 121-150	Delq 151-180	No. of Delq 151-180	Delq 180+	No. of Delq 180+
06/30/09	Avaya Portfolio.	\$ 35,051,831.56	2,750	\$ 846,181.35	70	\$ 118,233.89	17	\$ 119,195.20	14	\$9,890.86	5	\$26,602.55	11	\$0.00	0
06/30/09	DFS Portfolio	11,219,580.22	6,028	400,253.49	268	235,280.44	155	201,284.97	120	233,900.89	108	418,871.04	109	0.00	0
06/30/09	Other	46,386,832.07	7,637	1,609,255.74	235	727,331.07	115	567,163.90	87	354,421.11	58	381,990.87	59	0.00	0
Totals		92,658,243.85	16,415	2,855,690.58	573	1,080,845.40	287	887,644.07	221	598,212.86	171	827,464.46	179	0.00	0