

**CIT Home Equity Loan Trust 2002-1**  
**Home Equity Loan Asset Backed Certificates, Series 2002-1**  
**Master Servicer's Certificate**

Due Period **7/31/2007**  
Determination Date **8/22/2007**  
Distribution Date **8/27/2007**

**I Available in Certificate Account**

|   |                     |
|---|---------------------|
| Principal collected on Mortgage Loans                                   | 1,736,292.70        |
| All Liquidation Proceeds with respect to Principal                      | 741,502.92          |
| Recoveries on previously Liquidated Mortgages with respect to Principal | 9,784.84            |
| Principal portion of Purchase Price on Repurchased Mortgage Loans       | 214,600.90          |
| Substitution Adjustment with respect to Principal                       | 0.00                |
| <b>Principal Distribution Amount</b>                                    | <b>2,702,181.36</b> |
| Interest collected on Mortgage Loans                                    | 1,160,001.62        |
| Interest portion of Purchase Price on Repurchased Mortgage Loans        | 22,786.40           |
| Recoveries on previously Liquidated Mortgages with respect to Interest  | 493.98              |
| Substitution Adjustment with respect to Interest                        | 0.00                |
| Master Servicer Monthly Advances (net of Compensating Interest)         | 177,484.84          |
| Reimbursement of previous months Servicer Advances                      | (252,529.34)        |
| Compensating Interest   | 984.16              |
| Investment Earnings on Certificate Account                              | 0.00                |
| <b>Interest Remittance Amount</b>                                       | <b>1,109,221.66</b> |
| Amount not Required to be deposited                                     | 0.00                |
| <b>Total available in the Certificate Account</b>                       | <b>3,811,403.02</b> |

**II Distributions**

|  | <u>Per \$ 1,000</u> | <u>Amount</u>       |
|--|---------------------|---------------------|
| 1. Aggregate Class AF -1A Distribution     | 0.00000000          | 0.00                |
| 2. Aggregate Class AF-1B Distribution      | 0.00000000          | 0.00                |
| 3. Aggregate Class A-2 Distribution        | 0.00000000          | 0.00                |
| 4. Aggregate Class A-3 Distribution        | 0.00000000          | 0.00                |
| 5. Aggregate Class A-4 Distribution        | 0.00000000          | 0.00                |
| 6. Aggregate Class A-5 Distribution        | 31.86959507         | 994,650.06          |
| 7. Aggregate Class A-6 Distribution        | 15.14537914         | 715,770.62          |
| 8. Aggregate Class A-7 Distribution        | 3.53592569          | 795,583.28          |
| 9. Aggregate Class MF-1 Distribution       | 1.74517213          | 62,250.29           |
| 10. Aggregate Class MF-2 Distribution      | 1.87523687          | 63,176.73           |
| 11. Aggregate Class BF Distribution        | 2.57850815          | 66,422.37           |
| 12. Aggregate Class AV Distribution        | 0.17707278          | 30,461.83           |
| 13. Aggregate Class MV-1 Distribution      | 5.51833333          | 74,331.95           |
| 14. Aggregate Class MV-2 Distribution      | 83.42343750         | 907,647.00          |
| 15. Aggregate Class BV Distribution        | 2.60510468          | 28,369.59           |
| 16. Aggregate Class X-IO Distribution      | 0.00000000          | 0.00                |
| 17. Aggregate Class R Distribution         |                     | 0.00                |
| 18. Aggregate Master Servicer Distribution |                     | 72,739.30           |
| <b>Total Distributions =</b>               |                     | <b>3,811,403.02</b> |

| III       | Certificate Class Balances   | <u>Factor %</u>     | <u>Amount</u>        |
|-----------|--|---------------------|----------------------|
|           | Opening Senior Class A Certificate Balances as reported in prior Monthly Master Servicer Report for Group I Certificates:              |                     |                      |
|           | (a) Class AF-1A  | 0.00000000%         | 0.00                 |
|           | (b) Class AF-1B  | 0.00000000%         | 0.00                 |
|           | (c) Class A-2  | 0.00000000%         | 0.00                 |
|           | (d) Class A-3  | 0.00000000%         | 0.00                 |
|           | (e) Class A-4  | 0.00000000%         | 0.00                 |
|           | (f) Class A-5  | 66.00334213%        | 20,599,643.08        |
|           | (g) Class A-6  | 88.21254353%        | 41,689,248.07        |
|           | (h) Class A-7  | 13.19159812%        | 29,681,095.78        |
|           |  |                     | <u>91,969,986.93</u> |
|           | Opening Subordinated Class MF & BF Certificate Balances as reported in prior Monthly Master Servicer Report for Group I Certificates:  |                     |                      |
|           | (a) Class MF-1   | 31.87529008%        | 11,369,915.97        |
|           | (b) Class MF-2   | 31.87371318%        | 10,738,253.97        |
|           | (c) Class BF   | 41.47734472%        | 10,684,564.00        |
|           |  |                     | <u>32,792,733.94</u> |
|           | Opening Senior Class AV Certificate Balances as reported in prior Monthly Master Servicer Report for Group II Certificates:            |                     |                      |
|           | (a) Class AV   | 3.44332036%         | 5,923,544.01         |
|           | Opening Subordinated Class MV & BV Certificate Balances as reported in prior Monthly Master Servicer Report for Group II Certificates: |                     |                      |
|           | (b) Class MV-1   | 100.00000000%       | 13,470,000.00        |
|           | (c) Class MV-2   | 51.94591002%        | 5,651,715.01         |
|           | (d) Class BV   | 39.36194325%        | 4,286,515.62         |
|           |  |                     | <u>29,331,774.64</u> |
| <b>IV</b> | <b>Principal Distribution Amount</b>   |                     |                      |
| 1(a).     | Basic Principal Amount   | <u>No.</u>          | <u>Amount</u>        |
|           | (a) Stated principal collected   |                     | 293,484.25           |
|           | (b) Principal Prepayments  | 28                  | 1,442,808.45         |
|           | (c) Liquidation Proceeds   |                     | 751,287.76           |
|           | (d) Repurchased Mortgage Loans   | 2                   | 214,600.90           |
|           | (e) Substitution Adjustment related to Principal   |                     | 0.00                 |
|           | (f) Recoveries on previously Liquidated Mortgages with respect to Principal  |                     | 0.00                 |
|           | Total Basic Principal  |                     | <u>2,702,181.36</u>  |
| 1(b).     | Subordination Increase Amount  |                     | <u>208,092.24</u>    |
|           | Total Principal Distribution   |                     | <u>2,910,273.60</u>  |
| 2(a).     | Class A Principal Distribution Amount for Group I Certificates:  | <u>Per \$ 1,000</u> |                      |
|           | 1. Class AF-1A   | 0.00000000          | 0.00                 |
|           | 2. Class AF-1B   | 0.00000000          | 0.00                 |
|           | 3. Class A-2   | 0.00000000          | 0.00                 |
|           | 4. Class A-3   | 0.00000000          | 0.00                 |
|           | 5. Class A-4   | 0.00000000          | 0.00                 |
|           | 6. Class A-5   | 28.17890811         | 879,463.72           |
|           | 7. Class A-6   |                     |                      |
|           | (a) Class A-6 Lockout Percentage   |                     | <b>80.00%</b>        |
|           | (b) Class A-6 Lockout Distribution Amount  | 10.58773102         | 500,376.17           |
|           | 8. Class A-7   | 2.91921849          | 656,824.16           |
| 2(b).     | Class MF & BF Principal Distribution Amount Group I Certificates:  |                     |                      |
|           | 1. Class MF-1  | 0.00000000          | 0.00                 |
|           | 2. Class MF-2  | 0.00000000          | 0.00                 |
|           | 3. Class BF  | 0.00000000          | 0.00                 |
| 2(c).     | Class AV Principal Distribution Amount Group II Certificates:  |                     |                      |
|           | 1. Class AV  | 0.00000000          | 0.00                 |
| 2(d).     | Class MV & BV Principal Distribution Amount Group II Certificates:   |                     |                      |
|           | 1. Class MV-1  | 0.00000000          | 0.00                 |
|           | 2. Class MV-2  | 80.29499540         | 873,609.55           |
|           | 3. Class BV  | 0.00000000          | 0.00                 |
| 2(e).     | Class MF & BF Applied Realized Loss for Group I Certificates:  |                     |                      |
|           | 1. Class MF-1  | 0.00000000          | 0.00                 |
|           | 2. Class MF-2  | 0.00000000          | 0.00                 |
|           | 3. Class BF  | 0.00000000          | 0.00                 |
| 2(f).     | Class MV & BV Applied Realized Loss for Group II Certificates:   |                     |                      |
|           | 1. Class MV-1  | 0.00000000          | 0.00                 |
|           | 2. Class MV-2  | 0.00000000          | 0.00                 |
|           | 3. Class BV  | 0.00000000          | 0.00                 |

|   | <u>Factor %</u> | <u>Amount</u>        |
|---|-----------------|----------------------|
| Ending Senior Class A Certificate Balances after distributions of principal in this Monthly Master Servicer Report for Group I Certificates:              |                 |                      |
| (a) Class AF-1A   | 0.00000000%     | 0.00                 |
| (b) Class AF-1B   | 0.00000000%     | 0.00                 |
| (c) Class A-2   | 0.00000000%     | 0.00                 |
| (d) Class A-3   | 0.00000000%     | 0.00                 |
| (e) Class A-4   | 0.00000000%     | 0.00                 |
| (f) Class A-5   | 63.18545132%    | 19,720,179.36        |
| (g) Class A-6   | 87.15377042%    | 41,188,871.90        |
| (h) Class A-7   | 12.89967628%    | 29,024,271.62        |
|   |                 | <u>89,933,322.88</u> |
| Ending Subordinated Class MF & BF Certificate Balances after distributions of principal in this Monthly Master Servicer Report Group I Certificates:      |                 |                      |
| (a) Class MF-1  | 31.87529008%    | 11,369,915.97        |
| (b) Class MF-2  | 31.87371318%    | 10,738,253.97        |
| (c) Class BF  | 41.47734472%    | 10,684,564.00        |
|   |                 | <u>32,792,733.94</u> |
| Ending Senior Class AV Certificate Balances after distributions of principal in this Monthly Master Servicer Report for Group II Certificates:            |                 |                      |
| (a) Class AV  | 3.44332036%     | 5,923,544.01         |
| Ending Subordinated Class MV & BV Certificate Balances after distributions of principal in this Monthly Master Servicer Report for Group II Certificates: |                 |                      |
| (b) Class MV-1  | 100.00000000%   | 13,470,000.00        |
| (c) Class MV-2  | 43.91641048%    | 4,778,105.46         |
| (d) Class BV  | 39.36194325%    | 4,286,515.62         |
|   |                 | <u>28,458,165.09</u> |

**V Interest Distribution Amount**

**Fixed Rate Certificates**

|  |       |
|--|-------|
| (b) Fixed Rate Certificates applicable Pass-Through Rate |       |
| 1. Class AF-1A   | 5.46% |
| 2. Class AF-1B   | 3.48% |
| 3. Class A-2   | 4.57% |
| 4. Class A-3   | 5.19% |
| 5. Class A-4   | 5.97% |
| 6. Class A-5   | 6.71% |
| 7. Class A-6   | 6.20% |
| 8. Class A-7   | 5.61% |
| 9. Class MF-1  | 6.57% |
| 10. Class MF-2   | 7.06% |
| 11. Class BF   | 7.46% |

**Variable Rate Certificates**

|                |       |
|----------------|-------|
| (b) LIBOR Rate | 5.32% |
| 1. Class AV    | 5.61% |
| 2. Class MV-1  | 6.02% |
| 3. Class MV-2  | 6.57% |
| 4. Class BV    | 7.22% |

**INTEREST REMITTANCE AMOUNT**

|   |              |                     |
|---|--------------|---------------------|
| 1. Interest collected on Mortgage Loans                                   | 1,160,001.62 |                     |
| 2. Interest advanced on Mortgage Loans                                    | -75,044.50   |                     |
| 3. Compensating Interest on Mortgage Loans                                | 984.16       |                     |
| 4. Substitution Adjustment interest                                       | 0.00         |                     |
| 5. Purchase Price interest on repurchased accounts                        | 22,786.40    |                     |
| 6. Liquidation Proceeds interest portion                                  | 0.00         |                     |
| 7. Recoveries on previously Liquidated Mortgages with respect to Interest | 493.98       |                     |
| <b>TOTAL INTEREST REMITTANCE AMOUNT</b>                                   |              | <b>1,109,221.66</b> |

**Current Interest Requirement**

|     |  |            |
|-----|--|------------|
| 1.  | Class AF-1A @ applicable Pass-Through Rate | 0.00       |
| 2.  | Class AF-1B @ applicable Pass-Through Rate | 0.00       |
| 3.  | Class A-2 @ applicable Pass-Through Rate   | 0.00       |
| 4.  | Class A-3 @ applicable Pass-Through Rate   | 0.00       |
| 5.  | Class A-4 @ applicable Pass-Through Rate   | 0.00       |
| 6.  | Class A-5 @ applicable Pass-Through Rate   | 115,186.34 |
| 7.  | Class A-6 @ applicable Pass-Through Rate   | 215,394.45 |
| 8.  | Class A-7 @ applicable Pass-Through Rate   | 138,759.12 |
| 9.  | Class MF-1 @ applicable Pass-Through Rate  | 62,250.29  |
| 10. | Class MF-2 @ applicable Pass-Through Rate  | 63,176.73  |
| 11. | Class BF @ applicable Pass-Through Rate    | 66,422.37  |
| 12. | Class AV @ applicable Pass-Through Rate    | 30,461.83  |
| 13. | Class MV-1 @ applicable Pass-Through Rate  | 74,331.95  |
| 14. | Class MV-2 @ applicable Pass-Through Rate  | 34,037.45  |
| 15. | Class BV @ applicable Pass-Through Rate    | 28,369.59  |

**Interest Carry Forward Amount**

|     |             |      |
|-----|-------------|------|
| 1.  | Class AF-1A | 0.00 |
| 2.  | Class AF-1B | 0.00 |
| 3.  | Class A-2   | 0.00 |
| 4.  | Class A-3   | 0.00 |
| 5.  | Class A-4   | 0.00 |
| 6.  | Class A-5   | 0.00 |
| 7.  | Class A-6   | 0.00 |
| 8.  | Class A-7   | 0.00 |
| 9.  | Class MF-1  | 0.00 |
| 10. | Class MF-2  | 0.00 |
| 11. | Class BF    | 0.00 |
| 12. | Class AV    | 0.00 |
| 13. | Class MV-1  | 0.00 |
| 14. | Class MV-2  | 0.00 |
| 15. | Class BV    | 0.00 |
| 16. | Class X-IO  | 0.00 |

**Certificates Interest Distribution Amount**

|     |             | <u>Per \$ 1,000</u> |            |
|-----|-------------|---------------------|------------|
| 1.  | Class AF-1A | 0.00000000          | 0.00       |
| 2.  | Class AF-1B | 0.00000000          | 0.00       |
| 3.  | Class A-2   | 0.00000000          | 0.00       |
| 4.  | Class A-3   | 0.00000000          | 0.00       |
| 5.  | Class A-4   | 0.00000000          | 0.00       |
| 6.  | Class A-5   | 3.69068696          | 115,186.34 |
| 7.  | Class A-6   | 4.55764812          | 215,394.45 |
| 8.  | Class A-7   | 0.61670720          | 138,759.12 |
| 9.  | Class MF-1  | 1.74517213          | 62,250.29  |
| 10. | Class MF-2  | 1.87523687          | 63,176.73  |
| 11. | Class BF    | 2.57850815          | 66,422.37  |
| 12. | Class AV    | 0.17707278          | 30,461.83  |
| 13. | Class MV-1  | 5.51833333          | 74,331.95  |
| 14. | Class MV-2  | 3.12844210          | 34,037.45  |
| 15. | Class BV    | 2.60510468          | 28,369.59  |
|     |             |                     | 828,390.12 |

**VI Credit Enhancement Information**

|     |                                       | <b>Group I</b> | <b>Group II</b> | <b>Total</b>  |
|-----|---------------------------------------|----------------|-----------------|---------------|
| (a) | Senior Enhancement Percentage         | 27.46%         | 79.66%          | 107.13%       |
| (b) | Overcollateralization Amount:         |                |                 |               |
| 1.  | Opening Overcollateralization Amount  | 1,569,678.76   | 823,284.46      | 2,392,963.22  |
| 2.  | Ending Overcollateralization Amount   | 1,544,103.21   | 673,174.79      | 2,217,278.00  |
| 3.  | Targeted Overcollateralization Amount | 5,276,276.70   | 2,097,456.47    | 7,373,733.17  |
| 4.  | Subordination Deficiency              | -3,732,173.49  | -1,424,281.68   | -5,156,455.17 |
| 5.  | Overcollateralization Release Amount  | 0.00           | 0.00            | 0.00          |

**VII Trigger Information**

|    |  |           |           |
|----|--|-----------|-----------|
| 1. | (a) 60+ Delinquency Percentage   | 13.56%    | 30.65%    |
|    | (b) Delinquency Event in effect (Group I > 50% or Group II > 40% of Sr. Enhancement) ? | <b>NO</b> | <b>NO</b> |
| 2. | (a) Cumulative Loss Percentage   | 3.81%     | 4.34%     |
|    | (b) Applicable Loss Percentage for current Distribution                                | 4.62%     | 6.75%     |
|    | (c) Cumulative Loss Trigger Event in effect  | <b>NO</b> | <b>NO</b> |

| VIII Pool Information                          | No.   | Amount         |
|--|-------|----------------|
| (a) Closing Mortgage Loan Principal Balance:   |       |                |
| 1. Fixed Rate                                  | 2,286 | 124,270,160.03 |
| 2. Adjustable Rate                             | 410   | 29,131,339.88  |
| Total Closing Mortgage Loan Principal Balance: | 2,696 | 153,401,499.91 |
| (b) Balloon Mortgage Loans                     |       |                |
| 1. Fixed Rate                                  | 115   | 7,162,283.63   |
| 2. Adjustable Rate                             | 0     | 0.00           |
| Total Balloon Mortgage Loans:                  | 115   | 7,162,283.63   |
| (c) Weighted Average Mortgage Rate:            |       |                |
| 1. Fixed Rate                                  |       | 9.934%         |
| 2. Adjustable Rate                             |       | 11.579%        |
| Total Weighted Average Mortgage Rate           |       | 10.246%        |
| (d) Weighted Average Net Mortgage Rate:        |       |                |
| 1. Fixed Rate                                  |       | 9.433%         |
| 2. Adjustable Rate                             |       | 11.077%        |
| (e) Weighted Average Remaining Maturity:       |       |                |
| 1. Fixed Rate                                  |       | 223.03         |
| 2. Adjustable Rate                             |       | 277.27         |
| (f) Weighted Average Original Maturity:        |       |                |
| 1. Fixed Rate                                  |       | 313.46         |
| 2. Adjustable Rate                             |       | 358.58         |

| IX Delinquency Information  | No. | %      | Amount        |
|---|-----|--------|---------------|
| <b>A. Fixed Rate Mortgage Loans:</b>  |     |        |               |
| (a) Delinquent Contracts:   |     |        |               |
| 1. 31 - 59 Day Accounts   | 166 | 7.41%  | 9,209,479.60  |
| 2. 60 - 89 Day Accounts   | 55  | 2.29%  | 2,845,768.90  |
| 3. 90+ Day Accounts   | 131 | 6.01%  | 7,472,620.12  |
| (b) Mortgage Loans - In Foreclosure(Balance already included in Fixed Rate "Delinquent Contracts")                            | 74  | 3.27%  | 4,059,685.75  |
| (c) REO Property Accounts   | 103 | 4.80%  | 5,966,243.13  |
| <b>B. Adjustable Rate Mortgage Loans:</b>   |     |        |               |
| (a) Delinquent Contracts:   |     |        |               |
| 1. 31 - 59 Day Accounts   | 45  | 9.56%  | 2,785,332.12  |
| 2. 60 - 89 Day Accounts   | 23  | 5.82%  | 1,696,311.37  |
| 3. 90+ Day Accounts   | 44  | 11.62% | 3,384,738.46  |
| (b) Mortgage Loans - In Foreclosure (Balance already included in Adjustable Rate "Delinquent Contracts")                      | 23  | 6.32%  | 1,839,897.30  |
| (c) REO Property Accounts   | 53  | 13.76% | 4,008,023.77  |
| <b>C. Total For All Mortgage Loans</b>  |     |        |               |
| (a) Delinquent Contracts:   |     |        |               |
| 1. 31 - 59 Day Accounts   | 211 | 7.82%  | 11,994,811.72 |
| 2. 60 - 89 Day Accounts   | 78  | 2.96%  | 4,542,080.27  |
| 3. 90+ Day Accounts   | 175 | 7.08%  | 10,857,358.58 |
| (b) Mortgage Loans - In Foreclosure(Balance already included included in Total for All Mortgage Loans "Delinquent Contracts") | 97  | 3.85%  | 5,899,583.05  |
| (c) REO Property Accounts   | 156 | 6.50%  | 9,974,266.90  |

| X Realized Losses                             | No.          | Amount               |
|---|--------------|----------------------|
| 1. (a) Gross Realized Losses Group I          | 6            | 633,486.68           |
| Gross Realized Losses Group II                | 3            | 501,578.54           |
| (b) Realized Losses Group I                   |              | 232,894.28           |
| Realized Losses Group II                      |              | 150,883.18           |
| <b>Total Realized Losses</b>                  |              | <b>383,777.46</b>    |
| (c) Cumulative Gross Realized Losses Group I  |              | 58,648,401.14        |
| Cumulative Gross Realized Losses Group II     |              | 20,852,623.31        |
| <b>Total Cumulative Gross Realized Losses</b> | <b>1,117</b> | <b>79,501,024.45</b> |
| (d) Cumulative Realized Losses Group I        |              | 30,164,098.06        |
| Cumulative Realized Losses Group II           |              | 9,000,992.82         |
| <b>Total Cumulative Realized Losses</b>       |              | <b>39,165,090.88</b> |

(e) Cumulative Applied Realized Losses

|                |      |
|----------------|------|
| i. Class B-4   | 0.00 |
| ii. Class B-3  | 0.00 |
| iii. Class B-2 | 0.00 |
| iv. Class B-1  | 0.00 |
| v. Class M-2   | 0.00 |
| vi. Class M-1  | 0.00 |

**XI Miscellaneous Information**

|  |                     |                    |                     |
|--|---------------------|--------------------|---------------------|
| 1. (a) Monthly Master Servicer Fee                                     |                     |                    |                     |
| i. Monthly Servicing Fee   |                     |                    | 65,203.13           |
| ii. Mortgage Fees  |                     |                    | 6,575.81            |
| iii. Mortgage Insurance Premium Reimbursement                          |                     |                    | 960.36              |
| iv. Certificate Account Investment Earnings                            |                     |                    | 0.00                |
| (b) Amount of unpaid Master Servicing Fees paid with this distribution |                     |                    | 0.00                |
| (c) Total Master Servicing Fees paid with this distribution            |                     |                    | 72,739.30           |
| (d) Amount of unpaid Master Servicing Fees as of this distribution     |                     |                    | 0.00                |
|  | <b>Group I</b>      | <b>Group II</b>    |                     |
| 2. (a) Opening Master Servicer Advance Balance                         | 4,146,470.07        | 2,208,516.54       | 6,354,986.61        |
| (b) Current Advance (exclusive of Compensating Interest)               | 112,009.71          | 65,475.13          | 177,484.84          |
| (c) Reimbursement of prior Master Servicer Advances                    | <u>(155,039.64)</u> | <u>(97,489.70)</u> | <u>(252,529.34)</u> |
| (d) Ending Master Servicer Advance Balance                             | 4,103,440.14        | 2,176,501.97       | 6,279,942.11        |
| 3. Current period Compensating Interest                                |                     |                    | 984.16              |
| 4. (a) Stepdown Date in effect ?                                       |                     | <b>YES</b>         |                     |