

CIT Home Equity Loan Trust 2002-2
Home Equity Loan Asset Backed Certificates, Series 2002-2
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	2,455,322.65
All Liquidation Proceeds with respect to Principal	376,121.90
Recoveries on previously Liquidated Mortgages with respect to Principal	7,960.97
Principal portion of Purchase Price on Repurchased Mortgage Loans	0.00
Substitution Adjustment with respect to Principal	0.00
Principal Distribution Amount	2,839,405.52
Interest collected on Mortgage Loans	1,192,715.73
Interest portion of Purchase Price on Repurchased Mortgage Loans	0.00
Recoveries on previously Liquidated Mortgages with respect to Interest	303.20
Substitution Adjustment with respect to Interest	0.00
Master Servicer Monthly Advances (net of Compensating Interest)	197,543.62
Reimbursement of previous months Servicer Advances	-202,574.69
Compensating Interest	1,512.85
Investment Earnings on Certificate Account	0.00
Interest Remittance Amount	1,189,500.71
Amount not Required to be deposited	0.00
Total available in the Certificate Account	4,028,906.23

II Distributions

	Per \$ 1,000	Amount
1. Aggregate Class AF Distribution	3.20307563	1,863,869.71
2. Aggregate Class A-IO Distribution	0.00000000	0.00
3. Aggregate Class MF-1 Distribution	8.28319481	274,670.74
4. Aggregate Class MF-2 Distribution	8.40268865	222,923.33
5. Aggregate Class BF Distribution	8.56362535	184,460.49
6. Aggregate Class AV Distribution	4.79504874	1,257,309.73
7. Aggregate Class MV-1 Distribution	4.38121364	86,748.03
8. Aggregate Class MV-2 Distribution	1.42190878	24,783.87
9. Aggregate Class BV Distribution	1.57101434	27,382.78
10. Aggregate Class X-IO Distribution	0.00000000	0.00
11. Aggregate Class R Distribution		0.00
12. Aggregate Master Servicer Distribution		86,757.55
Total Distributions =		4,028,906.23

III Certificate Class Balances

	Factor %	Amount
Opening Senior Class A Certificate Balances as reported in prior Monthly Master Servicer Report for Group I Certificates:		
(a) Class AF-1A	15.38294521%	89,513,358.20
(b) Class A-IO (Notional Amount)		0.00
Opening Subordinated Class MF & BF Certificate Balances as reported in prior Monthly Master Servicer Report for Group I Certificates:		
(a) Class MF-1	38.07387621%	12,625,297.35
(b) Class MF-2	38.07100592%	10,100,237.87
(c) Class BF	38.09862247%	8,206,443.28
		30,931,978.50

Opening Senior Class AV Certificate Balances as reported in prior
Monthly Master Servicer Report for Group II Certificates:

(a) Class AV	3.76966888%	9,884,448.77
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Opening Subordinated Class MV & BV Certificate Balances as reported in prior
Monthly Master Servicer Report for Group II Certificates:

(b) Class MV-1	80.05872556%	15,851,627.66
(c) Class MV-2	23.57405726%	4,108,958.18
(d) Class BV	23.57405720%	4,108,958.17
		<u>24,069,544.01</u>

IV Principal Distribution Amount

1(a). Basic Principal Amount	No.	Amount
(a) Stated principal collected		295,986.49
(b) Principal Prepayments	33	2,159,336.16
(c) Liquidation Proceeds		376,121.90
(d) Repurchased Mortgage Loans	0	0.00
(e) Substitution Adjustment related to Principal		0.00
(f) Recoveries on previously Liquidated Mortgages with respect to Principal		<u>7,960.97</u>

Total Basic Principal	2,839,405.52
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1(b). Subordination Increase/(Decrease) amount		<u>386,390.48</u>
Total Principal Distribution		<u>3,225,796.00</u>

2(a). Class A Principal Distribution Amount for Group I Certificates:		
1. Class AF	<u>Per \$ 1,000</u> 2.57878443	1,500,594.66

2(b). Class MF & BF Principal Distribution Amount Group I Certificates:		
1. Class MF-1	6.38267370	211,649.46
2. Class MF-2	6.37540746	169,139.56
3. Class BF	6.39517874	137,752.15

2(c). Class AV Principal Distribution Amount Group II Certificates:		
1. Class AV	4.60188463	1,206,660.17

2(d). Class AV Principal Distribution Amount 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

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

Ending Senior Class A Certificate Balances after distributions of principal in this Monthly Master Servicer Report for Group I Certificates:	Factor %	Amount
(a) Class AF-1A	15.12506677%	88,012,763.54
(b) Class A-IO (Notional Amount)		0.00

Ending Subordinated Class MF & BF Certificate Balances after distributions of principal in this Monthly Master Servicer Report Group I Certificates:		
(a) Class MF-1	37.43560884%	12,413,647.89
(b) Class MF-2	37.43346517%	9,931,098.31
(c) Class BF	37.45910460%	<u>8,068,691.13</u>
		30,413,437.33

Ending Senior Class AV Certificate Balances after distributions of principal in this Monthly Master Servicer Report for Group II Certificates:		
(a) Class AV	3.30948042%	8,677,788.60

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	80.05872556%	15,851,627.66
(c) Class MV-2	23.57405726%	4,108,958.18
(d) Class BV	23.57405720%	<u>4,108,958.17</u>
		24,069,544.01

V Interest Distribution Amount

Fixed Rate Certificates

(b) Fixed Rate Certificates applicable Pass-Through Rate	
1. Class AF-1A	4.87%
2. Class A-IO	5.00%
9. Class MF-1	5.99%
10. Class MF-2	6.39%
11. Class BF	6.83%

Variable Rate Certificates

(b) LIBOR Rate	5.32%
1. Class AV	5.59%
2. Class MV-1	5.97%
3. Class MV-2	6.58%
4. Class BV	7.27%

INTEREST REMITTANCE AMOUNT

1. Interest collected on Mortgage Loans	1,192,715.73
2. Interest advanced on Mortgage Loans	-5,031.07
3. Compensating Interest on Mortgage Loans	1,512.85
4. Substitution Adjustment interest	0.00
5. Purchase Price interest on repurchased accounts	0.00
6. Liquidation Proceeds interest portion	6.82
7. Recoveries on previously Liquidated Mortgages with respect to Interest	296.38

TOTAL INTEREST REMITTANCE AMOUNT

1,189,500.71

Current Interest Requirement

1. Class AF-1A @ applicable Pass-Through Rate	363,275.05
2. Class A-IO @ applicable Pass-Through Rate	0.00
3. Class MF-1 @ applicable Pass-Through Rate	63,021.28
4. Class MF-2 @ applicable Pass-Through Rate	53,783.77
5. Class BF @ applicable Pass-Through Rate	46,708.34
6. Class AV @ applicable Pass-Through Rate	50,649.56
7. Class MV-1 @ applicable Pass-Through Rate	86,748.03
8. Class MV-2 @ applicable Pass-Through Rate	24,783.87
9. Class BV @ applicable Pass-Through Rate	27,382.78

Interest Carry Forward Amount

1. Class AF-1A	0.00
2. Class A-IO	0.00
3. Class MF-1	0.00
4. Class MF-2	0.00
5. Class BF	0.00
6. Class AV	0.00
7. Class MV-1	0.00
8. Class MV-2	0.00
9. Class BV	0.00
10. Class X-IO	0.00

Certificates Interest Distribution Amount

	<u>Per \$ 1,000</u>	
1. Class AF-1A	0.62429120	363,275.05
2. Class A-IO	0.00000000	0.00
3. Class MF-1	1.90052111	63,021.28
4. Class MF-2	2.02728119	53,783.77
5. Class BF	2.16844661	46,708.34
6. Class AV	0.19316411	50,649.56
7. Class MV-1	4.38121364	86,748.03
8. Class MV-2	1.42190878	24,783.87
9. Class BV	1.57101434	27,382.78
		716,352.68

VI Credit Enhancement Information

	Group I	Group II	Total
(a) Senior Enhancement Percentage	29.02%	74.57%	103.59%
(b) Overcollateralization Amount:			
1. Opening Overcollateralization Amount	5,807,636.78	2,499,553.63	8,307,190.41
2. Ending Overcollateralization Amount	5,710,278.03	2,484,673.46	8,194,951.49
3. Targeted Overcollateralization Amount	5,710,278.03	2,938,992.24	8,649,270.27
4. Subordination Deficiency	0.00	-454,318.78	-454,318.78
5. Overcollateralization Release Amount	0.00	0.00	0.00

VII Trigger Information

1. (a) 60+ Delinquency Percentage	12.10%	30.31%
(b) Delinquency Event in effect (Group I > 50% or Group II > 40% of the Sr. Enhancement) ?	NO	YES
2. (a) Cumulative Loss Percentage	3.21%	3.21%
(b) Applicable Loss Percentage for current Distribution	4.83%	6.56%
(c) Cumulative Loss Trigger Event in effect	NO	NO

VIII Pool Information

	<u>No.</u>	<u>Amount</u>
(a) Closing Mortgage Loan Principal Balance:		
1. Fixed Rate	2,043	124,136,478.90
2. Adjustable Rate	466	35,232,006.07
Total Closing Mortgage Loan Principal Balance:	2,509	159,368,484.97
(b) Balloon Mortgage Loans		
1. Fixed Rate	56	4,243,379.03
2. Adjustable Rate	0	0.00
Total Closing Mortgage Loan Principal Balance:	56	4,243,379.03
(c) Weighted Average Mortgage Rate:		
1. Fixed Rate		9.371%
2. Adjustable Rate		11.796%
Total Weighted Average Mortgage Rate		9.907%
(d) Weighted Average Net Mortgage Rate:		
1. Fixed Rate		8.866%
2. Adjustable Rate		11.290%
(e) Weighted Average Remaining Maturity:		
1. Fixed Rate		247.41
2. Adjustable Rate		293.84
(f) Weighted Average Original Maturity:		
1. Fixed Rate		321.67
2. Adjustable Rate		358.75

IX Delinquency Information

	<u>No.</u>	<u>%</u>	<u>Amount</u>
A. Fixed Rate Mortgage Loans:			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	134	6.35%	7,884,286.62
2. 60 - 89 Day Accounts	57	2.85%	3,538,510.74
3. 90+ Day Accounts	111	5.99%	7,432,537.39
(b) Mortgage Loans - In Foreclosure Fixed Rate (Balance already included in "Delinquent Contracts")	61	3.37%	4,177,736.07
(c) REO Property Accounts	81	4.23%	5,247,705.90
B. Adjustable Rate Mortgage Loans:			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	50	11.34%	3,995,916.44
2. 60 - 89 Day Accounts	22	4.66%	1,642,417.64
3. 90+ Day Accounts	67	14.52%	5,114,099.44
(b) Mortgage Loans - In Foreclosure (Balance already included in Adjustable Rate "Delinquent Contracts")	39	7.98%	2,811,221.57
(c) REO Property Accounts	53	11.52%	4,058,925.15
C. Total For All Mortgage Loans			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	184	7.45%	11,880,203.06
2. 60 - 89 Day Accounts	79	3.25%	5,180,928.38
3. 90+ Day Accounts	178	7.87%	12,546,636.83
(b) Mortgage Loans - In Foreclosure (Balance already included in Total for All Mortgage Loans "Delinquent Contracts")	100	4.39%	6,988,957.64
(c) REO Property Accounts	134	5.84%	9,306,631.05

X Realized Losses

	<u>No.</u>	<u>Amount</u>
1. (a) Gross Realized Losses Group I	7	333,626.05
Gross Realized Losses Group II	7	549,086.22
(b) Realized Losses Group I		202,139.73
Realized Losses Group II		296,489.67
Total Net Losses		498,629.40
(c) Cumulative Gross Realized Losses Group I		39,537,548.55
Cumulative Gross Realized Losses Group II		26,051,087.82

Total Cumulative Gross Realized Losses	859	65,588,636.37
(d) Cumulative Realized Losses Group I		21,263,264.14
Cumulative Realized Losses Group II		10,177,879.41
Total Cumulative Realized Losses		31,441,143.55
(e) Cumulative Applied Realized Losses		
i. Class MF-1		0.00
ii. Class MV-1		0.00
iii. Class MF-2		0.00
iv. Class MV-2		0.00
v. Class BF		0.00
vi. Class BV		0.00

XI Miscellaneous Information

1. (a) Monthly Master Servicer Fee			
i. Monthly Servicing Fee			67,794.39
ii. Mortgage Fees			17,876.20
iii. Mortgage Insurance Premium Reimbursement			1,086.96
iv. Certificate Account Investment Earnings			0.00
(b) Amount of prior unpaid Master Servicing Fees paid with this distribution			0.00
(c) Total Master Servicing Fees paid with this distribution			86,757.55
(d) Amount of unpaid Master Servicing Fees as of this distribution			0.00
	Group I	Group II	
2. (a) Opening Master Servicer Advance Balance	3,846,072.11	1,822,433.66	5,668,505.77
(b) Current Advance (exclusive of Compensating Interest)	127,104.87	70,438.75	197,543.62
(c) Reimbursement of prior Master Servicer Advances	<u>(164,323.64)</u>	<u>(38,251.05)</u>	<u>(202,574.69)</u>
(d) Ending Master Servicer Advance Balance	3,808,853.34	1,854,621.36	5,663,474.70
3. Current period Compensating Interest			1,512.85
4. (a) Stepdown Date in effect ?		YES	