

**CIT Home Equity Loan Trust 2002-2  
Home Equity Loan Asset Backed Certificates, Series 2002-2  
Master Servicer's Certificate**

Due Period	<b>8/31/2007</b>
Determination Date	<b>9/20/2007</b>
Distribution Date	<b>9/25/2007</b>

**I Available in Certificate Account**

Principal collected on Mortgage Loans	1,670,839.18
All Liquidation Proceeds with respect to Principal	323,056.68
Recoveries on previously Liquidated Mortgages with respect to Principal	20,191.78
Principal portion of Purchase Price on Repurchased Mortgage Loans	0.00
Substitution Adjustment with respect to Principal	0.00
<b>Principal Distribution Amount</b>	<b>2,014,087.64</b>
Interest collected on Mortgage Loans	1,175,350.43
Interest portion of Purchase Price on Repurchased Mortgage Loans	0.00
Recoveries on previously Liquidated Mortgages with respect to Interest	1.00
Substitution Adjustment with respect to Interest	0.00
Master Servicer Monthly Advances (net of Compensating Interest)	147,540.74
Reimbursement of previous months Servicer Advances	-263,414.39
Compensating Interest	399.70
Investment Earnings on Certificate Account	0.00
<b>Interest Remittance Amount</b>	<b>1,059,877.48</b>
Amount not Required to be deposited	0.00
<b>Total available in the Certificate Account</b>	<b>3,073,965.12</b>

**II Distributions**

	<u>Per \$ 1,000</u>	<u>Amount</u>
1. Aggregate Class AF Distribution	2.56770036	1,494,144.84
2. Aggregate Class A-IO Distribution	0.00000000	0.00
3. Aggregate Class MF-1 Distribution	6.70463872	222,325.82
4. Aggregate Class MF-2 Distribution	6.83573012	181,351.92
5. Aggregate Class BF Distribution	6.96281244	149,978.98
6. Aggregate Class AV Distribution	3.13437058	821,863.31
7. Aggregate Class MV-1 Distribution	3.96946717	78,595.45
8. Aggregate Class MV-2 Distribution	1.28468789	22,392.11
9. Aggregate Class BV Distribution	1.41572060	24,676.01
10. Aggregate Class X-IO Distribution	0.00000000	0.00
11. Aggregate Class R Distribution		0.00
12. Aggregate Master Servicer Distribution		78,636.68
<b>Total Distributions =</b>		<b>3,073,965.12</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	15.12506677%	88,012,763.54
(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	37.43560884%	12,413,647.89
(b) Class MF-2	37.43346517%	9,931,098.31
(c) Class BF	37.45910460%	8,068,691.13
		<u>30,413,437.33</u>

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

(a) Class AV	3.30948042%	8,677,788.60
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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		579,871.36
(b) Principal Prepayments	27	1,090,967.82
(c) Liquidation Proceeds		323,056.68
(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>20,191.78</u>

Total Basic Principal	2,014,087.64
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1(b). Subordination Increase/(Decrease) amount	297,250.11
Total Principal Distribution	<u>2,311,337.75</u>

2(a). Class A Principal Distribution Amount for Group I Certificates:	<b>Per \$ 1,000</b>	
1. Class AF	1.95387474	1,136,959.71

2(b). Class MF & BF Principal Distribution Amount Group I Certificates:		
1. Class MF-1	4.83597799	160,361.03
2. Class MF-2	4.84239804	128,468.82
3. Class BF	4.83076509	104,054.68

2(c). Class AV Principal Distribution Amount Group II Certificates:		
1. Class AV	2.98041078	781,493.51

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

	Factor %	Amount
Ending Senior Class A Certificate Balances after distributions of principal in this Monthly Master Servicer Report for Group I Certificates:		
(a) Class AF-1A	14.92967930%	86,875,803.83
(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	36.95201104%	12,253,286.86
(b) Class MF-2	36.94922537%	9,802,629.49
(c) Class BF	36.97602809%	7,964,636.45
		<u>30,020,552.80</u>

Ending Senior Class AV Certificate Balances after distributions of principal in this Monthly Master Servicer Report for Group II Certificates:		
(a) Class AV	3.01143934%	7,896,295.09

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%	4,108,958.17
		<u>24,069,544.01</u>

**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	5.51%
1. Class AV	5.78%
2. Class MV-1	6.16%
3. Class MV-2	6.77%
4. Class BV	7.46%

**INTEREST REMITTANCE AMOUNT**

1. Interest collected on Mortgage Loans	1,175,350.43	
2. Interest advanced on Mortgage Loans	-115,873.65	
3. Compensating Interest on Mortgage Loans	399.70	
4. Substitution Adjustment interest	0.00	
5. Purchase Price interest on repurchased accounts	0.00	
6. Liquidation Proceeds interest portion	0.00	
7. Recoveries on previously Liquidated Mortgages with respect to Interest	1.00	
<b>TOTAL INTEREST REMITTANCE AMOUNT</b>		1,059,877.48

**Current Interest Requirement**

1. Class AF-1A @ applicable Pass-Through Rate	357,185.13
2. Class A-IO @ applicable Pass-Through Rate	0.00
3. Class MF-1 @ applicable Pass-Through Rate	61,964.79
4. Class MF-2 @ applicable Pass-Through Rate	52,883.10
5. Class BF @ applicable Pass-Through Rate	45,924.30
6. Class AV @ applicable Pass-Through Rate	40,369.80
7. Class MV-1 @ applicable Pass-Through Rate	78,595.45
8. Class MV-2 @ applicable Pass-Through Rate	22,392.11
9. Class BV @ applicable Pass-Through Rate	24,676.01

**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	0.61382562	357,185.13
2. Class A-IO	0.00000000	0.00
3. Class MF-1	1.86866074	61,964.79
4. Class MF-2	1.99333208	52,883.10
5. Class BF	2.13204735	45,924.30
6. Class AV	0.15395980	40,369.80
7. Class MV-1	3.96946717	78,595.45
8. Class MV-2	1.28468789	22,392.11
9. Class BV	1.41572060	24,676.01
		683,990.69

**VI Credit Enhancement Information**

	<b>Group I</b>	<b>Group II</b>	<b>Total</b>
(a) Senior Enhancement Percentage	28.99%	76.60%	105.59%
(b) Overcollateralization Amount:			
1. Opening Overcollateralization Amount	5,710,278.03	2,484,673.46	8,194,951.49
2. Ending Overcollateralization Amount	5,636,511.96	2,465,555.00	8,102,066.96
3. Targeted Overcollateralization Amount	5,636,511.96	2,938,992.24	8,575,504.20
4. Subordination Deficiency	0.00	-473,437.24	-473,437.24
5. Overcollateralization Release Amount	0.00	0.00	0.00

**VII Trigger Information**

1. (a) 60+ Delinquency Percentage	12.62%	30.81%
(b) Delinquency Event in effect (Group I > 50% or Group II > 40% of the Sr. Enhancement) ?	<b>NO</b>	<b>YES</b>
2. (a) Cumulative Loss Percentage	3.24%	3.27%
(b) Applicable Loss Percentage for current Distribution	4.92%	6.63%
(c) Cumulative Loss Trigger Event in effect	<b>NO</b>	<b>NO</b>

**VIII Pool Information**

	<u>No.</u>	<u>Amount</u>
(a) Closing Mortgage Loan Principal Balance:		
1. Fixed Rate	2,016	122,532,868.59
2. Adjustable Rate	458	34,431,394.10
Total Closing Mortgage Loan Principal Balance:	2,474	156,964,262.69
(b) Balloon Mortgage Loans		
1. Fixed Rate	55	4,147,058.10
2. Adjustable Rate	0	0.00
Total Closing Mortgage Loan Principal Balance:	55	4,147,058.10
(c) Weighted Average Mortgage Rate:		
1. Fixed Rate		9.365%
2. Adjustable Rate		11.796%
Total Weighted Average Mortgage Rate		9.899%
(d) Weighted Average Net Mortgage Rate:		
1. Fixed Rate		8.871%
2. Adjustable Rate		11.296%
(e) Weighted Average Remaining Maturity:		
1. Fixed Rate		247.12
2. Adjustable Rate		292.87
(f) Weighted Average Original Maturity:		
1. Fixed Rate		322.34
2. Adjustable Rate		358.73

**IX Delinquency Information**

	<u>No.</u>	<u>%</u>	<u>Amount</u>
<b>A. Fixed Rate Mortgage Loans:</b>			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	145	6.93%	8,494,686.27
2. 60 - 89 Day Accounts	55	2.44%	2,993,877.81
3. 90+ Day Accounts	115	6.56%	8,041,050.26
(b) Mortgage Loans - In Foreclosure Fixed Rate (Balance already included in "Delinquent Contracts")	62	3.54%	4,337,327.40
(c) REO Property Accounts	87	4.24%	5,198,424.74
<b>B. Adjustable Rate Mortgage Loans:</b>			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	42	9.15%	3,149,911.54
2. 60 - 89 Day Accounts	22	5.15%	1,771,573.07
3. 90+ Day Accounts	66	14.14%	4,869,078.93
(b) Mortgage Loans - In Foreclosure (Balance already included in Adjustable Rate "Delinquent Contracts")	37	7.62%	2,622,584.20
(c) REO Property Accounts	54	11.77%	4,051,994.36
<b>C. Total For All Mortgage Loans</b>			
(a) Delinquent Contracts:			
1. 31 - 59 Day Accounts	187	7.42%	11,644,597.81
2. 60 - 89 Day Accounts	77	3.04%	4,765,450.88
3. 90+ Day Accounts	181	8.22%	12,910,129.19
(b) Mortgage Loans - In Foreclosure (Balance already included in Total for All Mortgage Loans "Delinquent Contracts")	99	4.43%	6,959,911.60
(c) REO Property Accounts	141	5.89%	9,250,419.10

**X Realized Losses**

	<u>No.</u>	<u>Amount</u>
1. (a) Gross Realized Losses Group I	4	366,461.33
Gross Realized Losses Group II	4	366,921.77
(b) Realized Losses Group I		210,398.61
Realized Losses Group II		179,736.03
<b>Total Net Losses</b>		<b>390,134.64</b>
(c) Cumulative Gross Realized Losses Group I		39,904,009.88
Cumulative Gross Realized Losses Group II		26,418,009.59

	<b>Total Cumulative Gross Realized Losses</b>	867	<u>66,322,019.47</u>
(d)	Cumulative Realized Losses Group I		21,473,662.75
	Cumulative Realized Losses Group II		<u>10,357,615.44</u>
	<b>Total Cumulative Realized Losses</b>		<b>31,831,278.19</b>
(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
<b>XI</b>	<b>Miscellaneous Information</b>		
1.	(a) Monthly Master Servicer Fee		
	i. Monthly Servicing Fee		66,403.53
	ii. Mortgage Fees		12,233.15
	iii. Mortgage Insurance Premium Reimbursement		0.00
	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		78,636.68
	(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	3,808,853.34	1,854,621.36
	(b) Current Advance (exclusive of Compensating Interest)	94,586.83	52,953.91
	(c) Reimbursement of prior Master Servicer Advances	<u>(167,986.28)</u>	<u>(95,428.11)</u>
	(d) Ending Master Servicer Advance Balance	3,735,453.89	1,812,147.16
3.	Current period Compensating Interest		399.70
4.	(a) Stepdown Date in effect ?		<b>YES</b>