

#### External Parties

**Seller**

Novastar Mortgage, Inc.

**Underwriter(s)**

Deutsche Bank Securities

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#### Dates

|                          |                                |
|--------------------------|--------------------------------|
| Cut-Off Date:            | January 01, 1900               |
| Close Date:              | April 12, 2007                 |
| First Distribution Date: | April 26, 2007                 |
| Distribution Date:       | May 26, 2011                   |
| Next Distribution Date:  | June 27, 2011                  |
| Distribution Frequency:  | Monthly                        |
| Record Date:             | May 25, 2011<br>April 29, 2011 |

#### Contacts

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<https://tss.sfs.db.com/investpublic>

(\*) In connection with the Trustee's preparation of this Statement to Certificateholders, the Trustee is conclusively relying upon, and has not independently verified, information provided to it by various third parties, including the Servicer, Master Servicer, Special Servicer and other parties to the transaction. The Trustee makes no representations as to the completeness, reliability, accuracy or suitability for any purpose of the information provided to it by such third parties.

(\*\*) Please see informational notice posted to the Trustee's investor reporting website regarding recent allegations pertaining to certain loan servicer foreclosure practices.

Certificate Payment Report

| Current Period Distribution - |            |                       |                         |              |              |                    |               |                   |                           |
|-------------------------------|------------|-----------------------|-------------------------|--------------|--------------|--------------------|---------------|-------------------|---------------------------|
| Class                         | Class Type | Original Face Value   | Prior Principal Balance | Interest     | Principal    | Total Distribution | Realized Loss | Deferred Interest | Current Principal Balance |
|                               |            |                       | (1)                     | (2)          | (3)          | (4)=(2)+(3)        | (5)           | (6)               | (7)=(1)-(3)-(5)+(6)       |
| N-1 OWNER                     | SR RES     | 47,000,000.00<br>0.00 | 20,185,250.28<br>0.00   | 0.00<br>0.00 | 0.00<br>0.00 | 0.00<br>0.00       | 0.00<br>0.00  | 0.00<br>0.00      | 20,185,250.28<br>0.00     |
| Total                         |            | 47,000,000.00         | 20,185,250.28           | 0.00         | 0.00         | 0.00               | 0.00          | 0.00              | 20,185,250.28             |

| Interest Accrual Detail |                 |               |          |           |   |                         |                      |                      |                      |                           | Current Period Factor Information per \$1,000 of Original Face Value |  |  |  |  |
|-------------------------|-----------------|---------------|----------|-----------|---|-------------------------|----------------------|----------------------|----------------------|---------------------------|--|--|--|--|--|
| Class                   | Period Starting | Period Ending | Method   | Cusip     | Orig. Principal (with Notional) Balance | Prior Principal Balance | Interest             | Principal            | Total Distribution   | Current Principal Balance |  |  |  |  |  |
|                         |                 |               |          |           | (1)                                     | (1)                     | (2)                  | (3)                  | (4)=(2)+(3)          | (5)                       |  |  |  |  |  |
| N-1 OWNER               | 04/26/11        | 05/25/11      | F-30/360 | 66989DAA5 | 47,000,000.00<br>0.00                   | 429.473410<br>0.000000  | 0.000000<br>0.000000 | 0.000000<br>0.000000 | 0.000000<br>0.000000 | 429.473410<br>0.000000    |  |  |  |  |  |

| Distribution to Date - |                       |                      |                       |                     |                       |                       |               |                   |                           |
|------------------------|-----------------------|----------------------|-----------------------|---------------------|-----------------------|-----------------------|---------------|-------------------|---------------------------|
| Class                  | Original Face Value   | Interest             | Unscheduled Principal | Scheduled Principal | Total Principal       | Total Distribution    | Realized Loss | Deferred Interest | Current Principal Balance |
|                        | (1)                   | (2)                  | (3)                   | (4)                 | (5)=(3)+(4)           | (6)=(2)+(5)           | (7)           | (8)               | (9)=(1)-(5)-(7)+(8)       |
| N-1 OWNER              | 47,000,000.00<br>0.00 | 2,812,875.71<br>0.00 | 0.00<br>0.00          | 0.00<br>0.00        | 26,814,749.72<br>0.00 | 29,627,625.43<br>0.00 | 0.00<br>0.00  | 0.00<br>0.00      | 20,185,250.28<br>0.00     |
| <b>Total</b>           | <b>47,000,000.00</b>  | <b>2,812,875.71</b>  | <b>0.00</b>           | <b>0.00</b>         | <b>26,814,749.72</b>  | <b>29,627,625.43</b>  | <b>0.00</b>   | <b>0.00</b>       | <b>20,185,250.28</b>      |

| Interest Detail - |                      |   |                    |                           |                       |                                 |                      |                           |                         |
|-------------------|----------------------|---|--------------------|---------------------------|-----------------------|---------------------------------|----------------------|---------------------------|-------------------------|
| Class             | Pass Through Rate    | Prior Principal (with Notional) Balance | Accrued Interest   | Non-Supported Interest SF | Prior Unpaid Interest | Unscheduled Interest Adjustment | Optimal Interest     | Paid or Deferred Interest | Current Unpaid Interest |
|                   |                      |   | (1)                | (2)                       | (3)                   | (4)                             | (5)=(1)-(2)+(3)+(4)  | (6)                       | (7)=(5)-(6)             |
| N-1 OWNER         | 6.50000%<br>0.00000% | 20,185,250.28<br>0.00                   | 109,336.77<br>0.00 | 0.00<br>0.00              | 3,390,165.25<br>0.00  | 0.00<br>0.00                    | 3,499,502.02<br>0.00 | 0.00<br>0.00              | 3,517,865.42<br>0.00    |
| <b>Total</b>      |                      | <b>20,185,250.28</b>                    | <b>109,336.77</b>  | <b>0.00</b>               | <b>3,390,165.25</b>   | <b>0.00</b>                     | <b>3,499,502.02</b>  | <b>0.00</b>               | <b>3,517,865.42</b>     |

**Collection Account Report**

| SUMMARY                                |              |
|--|--------------|
|  | <b>Total</b> |
| Principal Collections                  | 0.00         |
| TOTAL NET PRINCIPAL                    | 0.00         |
| Interest Collections                   | 0.00         |
| Interest Other Accounts                | 0.00         |
| Interest Fees                          | 0.00         |
| TOTAL NET INTEREST                     | 0.00         |
| TOTAL AVAILABLE FUNDS FOR DISTRIBUTION | 0.00         |

| PRINCIPAL - COLLECTIONS        |              |
|--------------------------------|--------------|
|                                | <b>Total</b> |
| Principal Received on Class CA | 0.00         |
| TOTAL PRINCIPAL COLLECTED      | 0.00         |

| PRINCIPAL - WITHDRAWALS               |  |
|---------------------------------------|--|
| <i>SPACE INTENTIONALLY LEFT BLANK</i> |  |

| PRINCIPAL - OTHER ACCOUNTS            |  |
|---------------------------------------|--|
| <i>SPACE INTENTIONALLY LEFT BLANK</i> |  |

| INTEREST - COLLECTIONS        |              |
|-------------------------------|--------------|
|                               | <b>Total</b> |
| Interest Received on Class CA | 0.00         |
| Interest Received on Class CB | 0.00         |
| TOTAL INTEREST COLLECTED      | 0.00         |

| INTEREST - WITHDRAWALS                |
|---------------------------------------|
| <i>SPACE INTENTIONALLY LEFT BLANK</i> |

| INTEREST - OTHER ACCOUNTS             |
|---------------------------------------|
| <i>SPACE INTENTIONALLY LEFT BLANK</i> |

| INTEREST FEES   |              |
|---|--------------|
|   | <b>Total</b> |
| Transaction Fees  | 0.00         |
| Administration Fees   | 0.00         |
| Indenture Trustee Fees  | 0.00         |
| <b>TOTAL INTEREST FEES</b>  | <b>0.00</b>  |
| <p><small>**Extraordinary Expense Recovery Charge ("EERC"): charge imposed to recover extraordinary costs and expenses incurred by Deutsche Bank in administering residential mortgage backed securities ("RMBS") transaction(s) under current market conditions. The EERC is based upon, and may be adjusted periodically in accordance with, Deutsche Bank's experienced level of extraordinary costs and expenses that are not allocable to specific trusts, but which arise from the administration of the portfolio of RMBS trusts administered by Deutsche Bank's Trust &amp; Securities Services division. Costs and expenses allocable to specific trusts will continue to be charged separately to those trusts in addition to the EERC.</small></p> |              |

Triggers and Adj. Cert. Report

TRIGGER EVENTS

Is there a default in the payment of interest with respect to the Notes, failure of the Issuer to pay all Interest on any Note due on any Payment Date, which default three consecutive Payment Dates? (Yes/No)

**Total**

Yes

ADJUSTABLE RATE CERTIFICATE INFORMATION

*SPACE INTENTIONALLY LEFT BLANK*

ADDITIONAL INFORMATION

*SPACE INTENTIONALLY LEFT BLANK*

#### Investor Supplemental Notice

##### DEAL CALENDAR

###### Rolling Payment Schedule

|                 |                    |                   |                |
|-----------------|--------------------|-------------------|----------------|
| June 28, 2011   | September 27, 2011 | December 28, 2011 | March 27, 2012 |
| July 26, 2011   | October 26, 2011   | January 26, 2012  | April 26, 2012 |
| August 26, 2011 | November 28, 2011  | February 28, 2012 | May 29, 2012   |