

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:	June 26, 2009
Record Date:	June 25, 2009 May 29, 2009

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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.

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 0.00	20,185,250.28 0.00	29,345.56 0.00	0.00 0.00	29,345.56 0.00	0.00 0.00	0.00 0.00	20,185,250.28 0.00
Total		47,000,000.00	20,185,250.28	29,345.56	0.00	29,345.56	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	05/26/09	06/25/09	F-30/360	66989DAA5	47,000,000.00 0.00	429.473410 0.000000	0.624374 0.000000	0.000000 0.000000	0.624374 0.000000	429.473410 0.000000				

Net Interest Margin Trust

June 26, 2009 Distribution

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	2,723,288.63	0.00	0.00	26,814,749.72	29,538,038.35	0.00	0.00	20,185,250.28
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	47,000,000.00	2,723,288.63	0.00	0.00	26,814,749.72	29,538,038.35	0.00	0.00	20,185,250.28

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%	20,185,250.28	109,336.77	0.00	752,313.47	0.00	861,650.24	29,345.56	836,379.71
	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total		20,185,250.28	109,336.77	0.00	752,313.47	0.00	861,650.24	29,345.56	836,379.71

Collection Account Report

SUMMARY	
	Total
Principal Collections	0.00
TOTAL NET PRINCIPAL	0.00
Interest Collections	29,345.56
Interest Other Accounts	0.00
Interest Fees	0.00
TOTAL NET INTEREST	29,345.56
TOTAL AVAILABLE FUNDS FOR DISTRIBUTION	29,345.56

PRINCIPAL - COLLECTIONS	
	Total
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	
	Total
Interest Received on Class CA	29,345.56
Interest Received on Class CB	0.00
TOTAL INTEREST COLLECTED	29,345.56

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

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

INTEREST FEES	
	Total
Transaction Fees	0.00
Administration Fees	0.00
Indenture Trustee Fees	0.00
TOTAL INTEREST FEES	0.00
<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 & 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>	