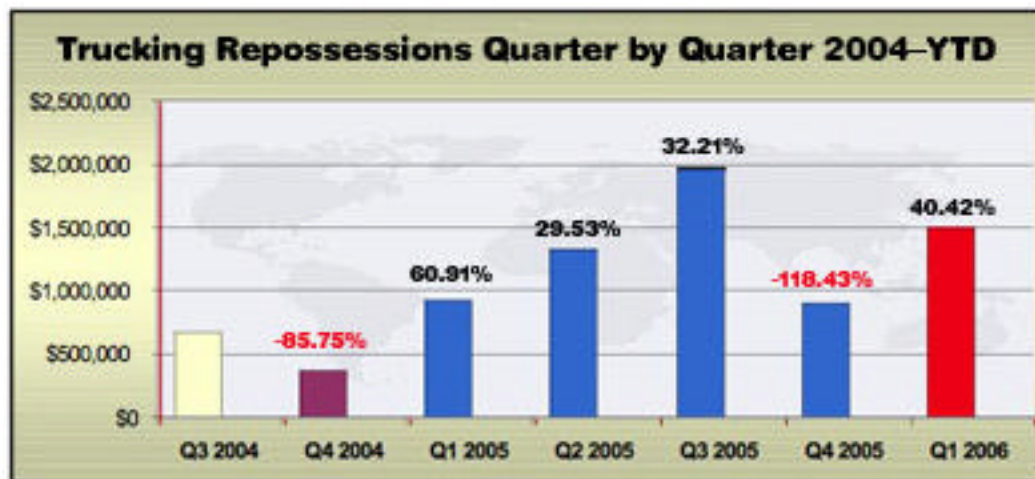


More Trucks Being Repossessed -- But They Resell Quickly

*Nassau Asset Management releases long-term trucking repo trends;
Reports other equipment repo results for Q1 2006*

WESTBURY, NY, May 16, 2006—Repossessions and liquidations of tractor-trailer trucks nationwide have been high for the past five quarters, reports Nassau Asset Management. Yet, those same trucks are reselling at a brisk pace, illustrating the diverse forces affecting the trucking sector.



Note: Information in chart is based on Nassau Asset Management markets only.

Nassau's NasTrac Quarterly Index (NQI) reveals trends in equipment repossessions and orderly liquidations based upon the company's own internal activity in a given quarter compared to the same quarter the previous year. The company also has been tracking truck repossessions and liquidations from quarter-to-quarter due to the importance of this sector.

"In addition to our NQI, Nassau intends to publish quarter-to-quarter trends in trucking repossessions for the remainder of 2006. This may help everyone navigate any effects caused by the new federal engine standards for 2007, gasoline prices, and other forces," says Nassau President Edward Castagna.

"We feel truck repossession trends are important because freight transportation is an essential component in many equipment sectors we watch to predict what our economy is doing, including construction, manufacturing and retail sales," he adds.

Long-Term Trucking Trends

Nassau's statistics indicate that truck repossessions and liquidations began to climb in First Quarter (Q1) 2005 after two years of relatively low volume. Comparing each quarter with the previous one, they rose 61% in Q1 2005, 30% in Q2 2005 and 32% in Q3 2005 at their 2005 peak. Compared with Q3 2005, truck repos dipped 118% in Q4 2005, which Castagna notes is traditionally the slowest period of the year. But the volume of repossessions was actually 145%

higher than in Q4 2004. Truck repossessions in Q1 2006 increased 40% over the previous quarter.

Castagna says many factors –negative and positive–can affect truck repossessions and liquidations.

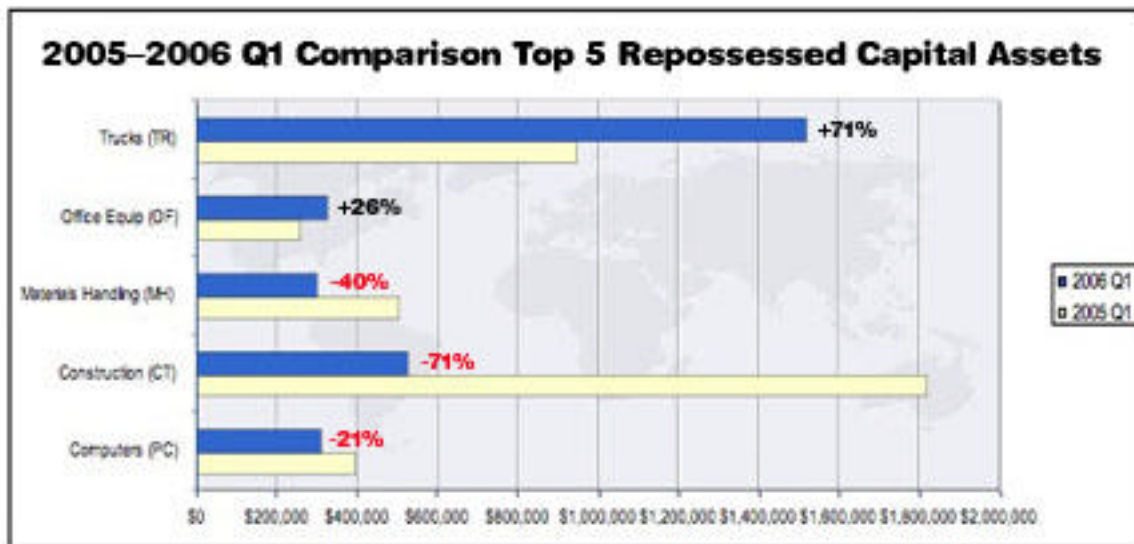
On the negative side, high fuel costs are contributing to repossessions and liquidations, Castagna adds. While the ability to apply fuel surcharges to customers is helping mitigate the effects for some of the larger truckers, most truckers do not exact fuel surcharges. Driver shortages may also be affecting the numbers of repossessions and liquidations, Castagna notes.

On the positive side, there are more financed vehicles on the road than there were a few years ago as equipment leasing and finance volumes have rebounded from the economic downturn in 2001. The more vehicles on the road, the more repossessions and liquidations, Castagna notes.

Another sign of a strengthening trucking industry, he adds, is increasing demand for new and used vehicles. The MonitorDaily reported May 2 that original equipment manufacturers sold more heavy-duty trucks to U.S. buyers in March than ever before, according to data published by Transport Topics. As reasons for the booming sales, manufacturers cited a generally strong economy and the pre-buy of vehicles to avoid 2007 models that will have more complicated anti-pollution systems. Nassau also notes that trucks the company has repossessed or liquidated are reselling quickly.

“We feel the rush to change out fleets before year end may leave a surplus of used trucks on the secondary market. We intend to monitor resale speed and price levels for the remainder of 2006,” Castagna says.

Top 5 Equipment Repos in Q1 2006



Note: Information in chart is based on Nassau Asset Management markets only.

In addition to the long-term trucking trends, Nassau also released its Q1 2006 NQI, which compares the company's internal repossession and orderly liquidation activity in the first quarter with Q1 2005. Sectors experiencing gains included tractor/trailer trucks (+71%) and office equipment (26%). However, there were fewer repossessions and liquidations in three of the five categories tracked: construction (-71%); materials handling (40%); and computers (-21%).

About NQI

NQI reports on Nassau's internal repossession and orderly liquidation activity in a given quarter compared to the same quarter the previous year. Readers should keep in mind that results must be viewed over several quarters to establish trends. Finance companies and industry analysts can also contract with Nassau to dig deeper into the numbers, determining the root causes for trends and researching specific equipment types. Companies can use their private reports created by Nassau to help mitigate risk in portfolios and/or provide useful economic indicators to their own clients.

About Nassau

Nassau Asset Management of Westbury, NY, has been providing nationwide full-service asset management, including equipment remarketing, fleet and plant liquidations, collections, and appraisals for more than 25 years to the equipment finance industry. For more information, please visit www.nasset.com or call 1-800-4.NASSAU.

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