

**AMENDED
STATEMENT OF FINANCIAL AFFAIRS
United States Bankruptcy Court
Central District of California
Santa Ana Division**

In re: People's Choice Home Loan, Inc.
Debtor

Case No. 07-10765

This statement is to be completed by every debtor. Spouses filing a joint petition may file a single statement on which the information for both spouses is combined. If the case is filed under chapter 12 or chapter 13, a married debtor must furnish information for both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. An individual debtor engaged in business as a sole proprietor, partner, family farmer, or self-employed professional, should provide the information requested on this statement concerning all such activities as well as the individual's personal affairs. Do not include the name or address of a minor child in this statement. Indicate payments, transfers and the like to minor children by stating "a minor child." See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

Questions 1 - 18 are to be completed by all debtors. Debtors that are or have been in business, as defined below, also must complete Questions 19 - 25. If the answer to an applicable question is "None," mark the box labeled "None." If additional space is needed for the answer to any question, use and attach a separate sheet properly identified with the case name, case number (if known), and the number of the question.

Definitions

"In business." A debtor is "in business" for the purpose of this form if the debtor is a corporation or partnership. An individual debtor is "in business" for the purpose of this form if the debtor is or has been, within six years immediately preceding the filing of this bankruptcy case, any of the following: an officer, director, managing executive, or owner of 5 percent or more of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or self-employed full-time or part-time. An individual debtor also may be "in business" for the purpose of this form if the debtor engages in a trade, business, or other activity, other than as an employee, to supplement income from the debtor's primary employment.

"Insider." The term "insider" includes but is not limited to: relatives of the debtor; general partners of the debtor and their relatives; corporations of which the debtor is an officer, director, or person in control; officers, directors, and any owner of 5 percent or more of the voting or equity securities of a corporate debtor and their relatives; affiliates of the debtor and insiders of such affiliates; any managing agent of the debtor. 11 U.S.C. § 101.

None **1. Income from employment or operation of business**

State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business, including part-time activities either as an employee or in independent trade or business, from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the two years immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT	SOURCE
\$ 51,495,255	1/1/2007 - 3/19/2007 Business Operations (Interest from warehouse loans, swap, and securitized loans, earned loan fees, marketing gain, NSF&late charge, prepayment penalty, demand fee, and loan servicing income)
\$291,681,973	1/1/2006 - 12/31/2006 Business Operations (Interest from warehouse loans, swap, corridor contract, and securitized loans, earned loan fees, marketing gain, NSF&late charge, prepayment penalty, demand fee, & loan servicing income)
\$287,495,937	1/1/2005 - 12/31/2005 Business Operations (Interest from warehouse loans, corridor contract, and securitized loans, earned loan fees, marketing gain, NSF&late charge, prepayment penalty, demand fee, & loan servicing income)



0710765070501000000000002

None **2. Income other than from employment or operation of business**

State the amount of income received by the debtor other than from employment, trade, profession, operation of the debtor's business during the two years immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income for each spouse whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT	SOURCE	
\$2,550,000	1/1/2007 - 3/19/2007	Sale of 100% of Membership Interest in People's Choice Consulting, LLC
\$ 3,457	1/1/2007 - 3/19/2007	Sale of Other Fixed Assets
\$ 442,266	1/1/2007 - 3/19/2007	Other Interest from Interest-bearing Deposits
\$ 8,145	1/1/2006 - 12/31/2006	Sale of Other Assets
\$2,996,718	1/1/2006 - 12/31/2006	Other Interest from Interest-bearing Deposits
\$ 2,295	1/1/2005 - 12/31/2005	Sale of Other Fixed Assets
\$1,372,033	1/1/2005 - 12/31/2005	Other Interest Income from Interest-bearing Deposits

None **3. Payments to creditors**

a. Individual or joint debtor(s) with primarily consumer debts: List all payments on loans, installment purchases of goods or services, and other debts to any creditor made within 90 days immediately preceding the commencement of this case if the aggregate value of all property that constitutes or is affected by such transfer is not less than \$600. Indicate with an asterisk (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and creditor counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAMES AND ADDRESSES OF CREDITORS	DATES OF PAYMENTS	AMOUNT PAID	AMOUNT STILL OWING
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None

b. Debtor whose debts are not primarily consumer debts: List each payment or other transfer to any creditor made within 90 days immediately preceding the commencement of the case if the aggregate value of all property that constitutes or is affected by such transfer is not less than \$5,475. (Married debtors filing under chapter 12 or chapter 13 must include payments and other transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAMES AND ADDRESSES OF CREDITORS	DATES OF PAYMENTS/ TRANSFERS	AMOUNT PAID OR VALUE OF TRANSFERS	AMOUNT STILL OWING
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See attached Exhibit 3b

None

c. All debtors: List all payments made within one year immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

**NAMES AND ADDRESSES OF CREDITORS
AND RELATIONSHIP TO DEBTOR**

**DATES OF
PAYMENTS**

AMOUNT PAID

**AMOUNT
STILL OWING**

People's Choice Financial Corporation made payments to officers and directors who are insiders within the year immediately preceding the commencement of this case on behalf of the debtor. Please see the response to Item 3c in the Statement of Financial Affairs for People's Choice Financial Corporation (Case No. 07-10772). See Exhibit 3c to this Statement of Financial Affairs for payments to the debtor's affiliates.

None

4. Suits and administrative proceedings, executions, garnishments and attachments

a. List all suits and administrative proceedings to which the debtor is or was a party within one year immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

CAPTION OF SUIT AND CASE NUMBER	NATURE OF PROCEEDING	COURT OR AGENCY AND LOCATION	STATUS OR DISPOSITION
Rhonda L. Torres v. PCHLI SACV05-1231 CJC (RNBx)	General liability	United States District Court, Central District of California	Pending
Ronald Poole vs. PCHLI 3:06-cv-00327-J-33TEM	General liability	United States District Court, Middle District of Florida	Pending
Lillie Asbury v PCHLI 05 CV 5483 (USDC N.D. Ill.)	General liability	United States District Court, Northern District of Illinois	Pending
Maurice Ross, et al. v. Albert Watkins, PCHLI, et al. 2005-74358	General liability	55th District Court of Harris County, Texas	Pending
Anthony Sestanovich v. Mahboob Talukder, et al. BC326043	Title	Superior Court for the State of California, County of Los Angeles	Pending
Parra v. Rodriguez, et al. BC331227	Title	Superior Court for the State of California, County of Los Angeles	Pending
Radan v. Avivi, et al. SCO43905	Title	Superior Court for the State of California, County of Ventura	Pending
USA v. Knights Landing Real Property CV06-0469 MMM (CWx)	Title	United States District Court, Central District of California	Pending
Emerson Vado v. Guillermo Alvarez, et al. TC019394	Title	Superior Court for the State of California, County of Los Angeles	Pending
Juan Olivares, etc., et al., v. Aurora Garcia Juarez, et al. BC337808	Title	Superior Court for the State of California, County of Los Angeles	Pending
Patrick and Desiree Cabana v. Martha Rodriguez, et al. BC351551	Title	Superior Court for the State of California, County of Los Angeles	Pending
PCHLI v. Refugia Vasquez, et al. BC350893	Title	Superior Court for the State of California, County of Los Angeles	Pending
Ramirez v. Emerald Mortgage Corporation, PCHLI, et al. CV067200RPJWx	Title	United States District Court, Central District of California	Pending
Bennett v. PCHLI SACV06-1074 AG (MLGx)	Title	United States District Court, Central District of California	Pending
People v. Cole, et al. BA283659	Title	Superior Court for the State of California, County of Los Angeles	Pending
Musso v. Storm LC076437	Title	Superior Court for the State of California, County of Los Angeles	Pending
Wells Fargo Bank, N.A as Trustee adv. Shafirovich, et al. BC357748	Title	Superior Court for the State of California, County of Los Angeles	Pending

CAPTION OF SUIT AND CASE NUMBER	NATURE OF PROCEEDING	COURT OR AGENCY AND LOCATION	STATUS OR DISPOSITION
LAUSD v. Uribe et al. BC358852	Title	Superior Court for the State of California, County of Los Angeles	Pending
James McDaniel vs. PCHLI, et al. 16-2006-CA-004110-XXXX-MA	General liability	Duval County, Florida Circuit Court	Pending
Sylvana Nogueira v. PCHLI, et al. 06-12608 CA 10	General liability	Miami-Dade County Circuit Court, Florida	Pending
Christopher Manson and Andre Smith v. PCHLI, et al 06-21846 CA 32	Title	Miami-Dade County Circuit Court, Florida	Pending
Ruth McFadden v. PCHLI, et al. 06-20635 (02)	Title	Broward County Circuit Court, Florida	Pending
Ronald Nordyke v. PCHLI, et al. 07-000694 Division G	Title	Hillsborough County Circuit Court, Florida	Pending
Alexander v. PCHLI, et al. 06 CH 11128 (Cook County, IL)	General liability		Pending
Thompson v. PCHLI, et al. 30C01-0504-MF-313 (Hancock County, IN)	Title		Pending
Michael Mouch and Beth Crepeau v. PCHLI, et al. 05-81597-CP	General liability	Circuit Court for the County of Genessee, Michigan	Pending
Rogelio Ramirez and Lori Ramirez v. PCHLI, et al. 06-59671-CZ	General liability	Circuit Court for the County of Saginaw, Michigan	Pending
Emily Turner v. PCHLI, et al. 06-601465 CH	General liability	Circuit Court for the County of Wayne, Michigan	Pending
Charrise Walker v. PCHLI, et al. 06-074566-CH	General liability	Circuit Court for the County of Oakland, Michigan	Pending
Barbara J. Reid v. PCHLI, et al. 06-617653 CH	General liability	Circuit Court for the County of Wayne, Michigan	Pending
Michael Golston v. PCHLI, et al. 06-611845-CH	General liability	Circuit Court for the County of Wayne, Michigan	Pending
The Estate of Magerlene Ogletree, deceased and Sylvester Ogletree, Jr., Personal Representative v. Michael L. Ogletree, PCHLI, et al. 06-610355 CH	General liability	Circuit Court for the County of Wayne, Michigan	Pending
Johnny and Mary Price and Latrenda M. Citizen, Plaintiffs v. Coldwell Banker Real Estate Corporation, PCHLI, et al. 4:05cv170-GHD-SAA	General liability	U.S. District Court for the Northern District of Mississippi, Greenville Division	Pending
PCHLI v. Johnny and Mary Price 4:05cv58-GHD-SAA	General liability	U.S. District Court for the Northern District of Mississippi, Greenville Division	Pending
PCHLI v. Latrenda M. Citizen 4:05cv59-WAP-JAD	General liability	U.S. District Court for the Northern District of Mississippi, Greenville Division	Pending

CAPTION OF SUIT AND CASE NUMBER	NATURE OF PROCEEDING	COURT OR AGENCY AND LOCATION	STATUS OR DISPOSITION
Bank One v. Simpson 03-CV-04069	General liability	Court of Common Pleas, Mahoning County, Ohio	Pending
HSBC Bank USA National Association v. Annie M. Payne CV-06-604780	General liability	Court of Common Pleas, Cuyahoga County, Ohio	Pending
Stowers v. PCHLI 06-2341	General liability	United State Bankruptcy Court for the Western District of Pennsylvania	Pending
Ivey v. PCHLI 0701-1382	Title	Philadelphia Court of Common Pleas	Pending
Robert R. Flippin v. PCHLI 2006-79791	Labor	61st Judicial District Court of Harris County, Texas	Pending
Bonnie Pattee and Nicolette Knopf v. PCHLI 74-460-00199-07	Labor		Pending
Brenda Ibanez, et al. v, PCHL 05CC03159	Labor	Superior Court for the State of California, County of Orange	Withdrawn
Samie Malik et al. v PCHLI 05247604	Labor	Superior Court for the State of California, County of Alameda	Settled

None

b. Describe all property that has been attached, garnished or seized under any legal or equitable process within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON FOR WHOSE BENEFIT PROPERTY WAS SEIZED	DATE OF SEIZURE	DESCRIPTION AND VALUE OF PROPERTY
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None

5. Repossessions, foreclosures and returns

List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or returned to the seller, within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR OR SELLER	DATE OF REPOSSESSION, FORECLOSURE SALE, TRANSFER, OR RETURN	DESCRIPTION AND VALUE OF PROPERTY
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None **6. Assignments and receiverships**

a. Describe any assignment of property for the benefit of creditors made within 120 days immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF ASSIGNEE	DATE OF ASSIGNMENT	TERMS OF ASSIGNMENT OR SETTLEMENT
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See attached Exhibit 3b

None

b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CUSTODIAN	NAME AND LOCATION OF COURT CASE TITLE & NUMBER	DATE OF ORDER	DESCRIPTION AND VALUE OF PROPERTY
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None

7. Gifts

List all gifts or charitable contributions made within one year immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON OR ORGANIZATION	RELATIONSHIP TO DEBTOR, IF ANY	DATE OF GIFT	DESCRIPTION AND VALUE OF GIFT
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None

8. Losses

List all losses from fire, theft, other casualty or gambling within one year immediately preceding the commencement of this case or since the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

DESCRIPTION AND VALUE OF PROPERTY	DESCRIPTION OF CIRCUMSTANCES AND, IF LOSS WAS COVERED IN WHOLE OR IN PART BY INSURANCE, GIVE PARTICULARS	DATE OF LOSS
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Panasonic UF 890	\$ 100.00	Theft from Las Vegas Office #175	8/19/2006
Panasonic UF 885	\$ 100.00	Theft from Las Vegas Office #175	8/19/2006
HP 4100 MFP Digital Sender	\$1,250.00	Theft from Las Vegas Office #175	8/19/2006
HP Color Laserjet 2500tn	\$ 750.00	Theft from Las Vegas Office #175	8/19/2006
HP B&W Laserjet 4200th	\$ 600.00	Theft from Las Vegas Office #175	8/19/2006

None **9. Payments related to debt counseling or bankruptcy**

List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of a petition in bankruptcy within one year immediately preceding the commencement of this case.

NAME AND ADDRESS OF PAYEE	DATE OF PAYMENT NAME OF PAYER IF OTHER THAN DEBTOR	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
Alvarez & Marsal, LLC	3/13/2007	\$ 75,000
633 West Fifth Street, Suite 2560	3/16/2007	\$ 46,605
Los Angeles, CA 90071	3/19/2007	\$330,047
Pachulski, Stang, Ziehl, Young, Jones & Weintraub	2/27/2007	\$ 50,000
10100 Santa Monica Blvd., 11th Floor	3/14/2007	\$150,000
Los Angeles, CA 90067	3/19/2007	\$250,000
Hunton and Williams	3/19/2007	\$50,000
Riverfront Plaza East Tower		
951 East Byrd Street		
Richmond, CA 23219-4074		

None **10. Other transfers**

a. List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within two years immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF TRANSFERREE, RELATIONSHIP TO DEBTOR	DATE	DESCRIBE PROPERTY TRANSFERRED AND VALUE RECEIVED
Neil Kornswiet, President & CEO 7515 Irvine Center Drive Irvine, CA 92618	01/12/07	100% of membership interest in People's Choice Consulting, Inc. for \$2,550,000. People's Choice Consulting, LLC owns one Pilatus single engine airplane and is responsible for related expenses and payments on a ground lease for hanger space. As a result of the sale, People's Choice Home Loan, Inc. is no longer responsible for those costs and expenses.
Neil Kornswiet, President & CEO 7515 Irvine Center Drive Irvine, CA 92618	1/4/2006	\$13,469,034 distribution of RabbiTrust, offset by the extinguishment of a \$13,469,034 liability

None

b. List all property transferred by the debtor within ten years immediately preceding the commencement of this case to a self-settled trust or similar device of which the debtor is a beneficiary.

NAME OF TRUST OR OTHER DEVICE	DATE(S) OF TRANSFER(S)	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY OR DEBTOR'S INTEREST IN PROPERTY
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None **11. Closed financial accounts**

List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within one year immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations, brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

<u>NAME AND ADDRESS OF INSTITUTION</u>	<u>TYPE OF ACCOUNT, LAST FOUR DIGITS OF ACCOUNT NUMBER, AND AMOUNT OF FINAL BALANCE</u>	<u>AMOUNT AND DATE OF SALE OR CLOSING</u>
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See attached Exhibit 11

None **12. Safe deposit boxes**

List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

<u>NAME AND ADDRESS OF BANK OR OTHER DEPOSITORY</u>	<u>NAMES AND ADDRESSES OF THOSE WITH ACCESS TO THE BOX OR DEPOSITORY</u>	<u>DESCRIPTION OF CONTENTS</u>	<u>DATE OF TRANSFER OR SURRENDER, IF ANY</u>
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None **13. Setoffs**

List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within 90 days preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

<u>NAME AND ADDRESS OF CREDITOR</u>	<u>DATE OF SETOFF</u>	<u>AMOUNT OF SETOFF</u>
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In February 2007, Wachovia took possession of approximately \$40 million of mortgage loans and approximately \$8 million cash collateral securing a warehouse lending facility. Wachovia was marketing the loans for sale.

None **14. Property held for another person**

List all property owned by another person that the debtor holds or controls.

<u>NAME AND ADDRESS OF OWNER</u>	<u>DESCRIPTION AND VALUE OF PROPERTY</u>	<u>LOCATION OF PROPERTY</u>
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The debtor maintained and serviced loan portfolios owned by various institutions and at any give time, in the ordinary course of business, the debtor received and maintained documents and received and disbursed funds related to the loans that it services. In conjunction with its loan servicing, the debtor controlled and continues to maintain custodial bank accounts, which are detailed on the attached Exhibit 14.

None **15. Prior address of debtor**

If debtor has moved within three years immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

ADDRESS	NAME USED	DATES OF OCCUPANCY
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See attached Exhibit 15, which contains information regarding the debtor's branch offices.

None **16. Spouses and Former Spouses**

If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within eight years immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state.

NAME

None **17. Environmental Information**

For the purpose of this question, the following definitions apply:

"Environmental Law" means any federal, state, or local statute or regulation regulating pollution, contamination, releases of hazardous or toxic substances, wastes or material into the air, land, soil, surface water, groundwater, or other medium, including, but not limited to, statutes or regulations regulating the cleanup of these substances, wastes, or material.

"Site" means any location, facility, or property as defined under any Environmental Law, whether or not presently or formerly owned or operated by the debtor, including, but not limited to, disposal sites.

"Hazardous Material" means anything defined as a hazardous waste, hazardous substance, toxic substance, hazardous material, pollutant, or contaminant or similar term under an Environmental Law.

a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and, if known, the Environmental Law:

SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW
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None b. List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous Material. Indicate the governmental unit to which the notice was sent and the date of the notice.

SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW
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None

c. List all judicial or administrative proceedings, including settlements or orders, under any Environmental Law with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding, and the docket number.

**NAME AND ADDRESS
OF GOVERNMENTAL UNIT**

DOCKET NUMBER

**STATUS OR
DISPOSITION**

None

18 . Nature, location and name of business

a. If the debtor is an individual, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partner in a partnership, sole proprietor, or was self-employed in a trade, profession, or other activity either full- or part-time within six years immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within six years immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within six years immediately preceding the commencement of this case.

If the debtor is a corporation, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within six years immediately preceding the commencement of this case.

NAME	LAST FOUR DIGITS OF SOC. SEC. NO./ COMPLETE EIN OR OTHER TAXPAYER I.D. NO.	ADDRESS	NATURE OF BUSINESS	BEGINNING AND ENDING DATES
People's Choice Home Loan Securities Corp.	Taxpayer ID# 92-0181950	7515 Irvine Center Drive Irvine, CA 92618	Securitization of mortgage loans	2004 - present
People's Choice Consulting, LLC	Taxpayer ID# 91-2198584	7515 Irvine Center Drive Irvine, CA 92618	Operation of company airplane	2003 - 2007
People's Choice Funding II, a Delaware statutory trust	Taxpayer ID# 13-7390111	7515 Irvine Center Drive Irvine, CA 92618	Holding loans for financing with Deutsche Bank repurchase facility	October 2003 - November 2005 (end of facility)

None

b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. § 101.

NAME

ADDRESS

The following questions are to be completed by every debtor that is a corporation or partnership and by any individual debtor who is or has been, within six years immediately preceding the commencement of this case, any of the following: an officer, director, managing executive, or owner of more than 5 percent of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership, a sole proprietor, or self-employed in a trade, profession, or other activity, either full- or part-time.

(An individual or joint debtor should complete this portion of the statement only if the debtor is or has been in business, as defined above, within six years immediately preceding the commencement of this case. A debtor who has not been in business within those six years should go directly to the signature page.)

None **19. Books, records and financial statements**

a. List all bookkeepers and accountants who within two years immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

<u>NAME AND ADDRESS</u>	<u>DATES SERVICES RENDERED</u>
Brad Plantiko 7515 Irvine Center Drive Irvine, CA 92618	September 2002 - present
Howard Weitzman 7515 Irvine Center Drive Irvine, CA 92618	October 2005 - October 2006
Amy Dickerson 7515 Irvine Center Drive Irvine, CA 92618	November 2004 - March 2007
Scott Yamanaka 7515 Irvine Center Drive Irvine, CA 92618	February 2006 - present
John Varner 7515 Irvine Center Drive Irvine, CA 92618	October 2005 - March 2007

None

b. List all firms or individuals who within two years immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

<u>NAME</u>	<u>ADDRESS</u>	<u>DATES SERVICES RENDERED</u>
Grant Thornton LLP	18400 Von Karman Avenue Suite 700 Irvine, CA 92612-0513	2006 - 3/13/07

Audit completed in connection with People's Choice Financial Corporation and Subsidiaries' Consolidated Financial Statements as of December 31, 2005 and for the years ended December 31, 2005, 2004 and 2003

None

c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the debtor. If any of the books of account and records are not available, explain.

NAME

ADDRESS

The debtor maintains possession of all books and records at 7515 Irvine Center Drive, Irvine CA

None

d. List all financial institutions, creditors and other parties, including mercantile and trade agencies, to whom a financial statement was issued by the debtor within two years immediately preceding the commencement of this case.

NAME AND ADDRESS	DATE ISSUED
Abner Figueroa Societe Generale abner.figueroa@sgcib.com	February 2007
Adrian Sam PricewaterhouseCoopers LLP adrian.sam@us.pwc.com	March 2007
Ms. Julia Stannard Comerica Bank Julia_L_Stannard@comerica.com	May 2006
Ms. ThuHa Phan Wells Fargo Bank phantt@wellsfargo.com	May 2006
Ms. Stéphanie Ferrieu AXA Investment Managers Stephanie.FERRIEU@axa-im.com	May 2006
Mr. Michel Fryszman AXA Investment Managers Michel.FRYSZMAN@axa-im.com	May 2006
EMC Mortgage Corporation 2780 Lake Vista Drive Lewisville, TX 75067	May 2006
Mr. Derek A. Lewis HSBC Mortgage Services Regional Sales Manager	May 2006
Bill Moulton HSBC Mortgage Services bill.g.moulton@us.hsbc.com	May 2006
Mr. John Paradisi CIT Consumer Finance John.Paradisi@cit.com	May 2006
Mr. Ed Tomasso CIT Consumer Finance eddie.tomasso@cit.com	May 2006
U.S. Department of HUD 451 7th St. SW, Room 2250 Washington DC 20410	Various Dates
Fannie Mae	Various Dates
Mr. Nathan Capehart Washington Mutual Mortgage 3929 W. John Carptener Freeway Irving, TX 75063	Various dates, through January 2007
Mr. Raymond Sullivan IXIS Real Estate Capital, Inc. 9 West 57th Street, 36th Floor New York, NY 10019	Various dates, through January 2007

<u>NAME AND ADDRESS</u>	<u>DATE ISSUED</u>
Ms. Desiree Reese GMAC Residential Funding Corp. 1646 No. California Blvd., #400 Walnut Creek, CA 94596	Various dates, through January 2007
Mr. Justin Zakocs Wachovia Securities 301 So. College Street Charlotte, NC 28288-0610	Various dates, through January 2007
Ms. Eileen Albus Bear Stearns Mortgage Capital Corp. 383 Madison Avenue, 10th Floor New York, NY 10179	Various dates, through January 2007
Mr. Timothy Gilbert Credit Suisse First Boston Mortgage Capital 302 Carnegie Center, Suite 200 Princeton, NJ 08540	Various dates, through January 2007
Mr. Mitch Nomura GMAC Residential Funding Corp. 1646 No. California Blvd., #400 Walnut Creek, CA 94596	Various dates, through July 2006
Various other recipients Friedman, Billings, Ramsey and Company, Inc. 1001 Nineteenth Street North, 19th Floor Arlington, VA 22209	Various dates, through March 2007
Mr. Don Kutch Lehman Commercial Paper, Inc. 745 7th Avenue, 7th Floor New York, NY 10019	Various dates, through May 2006
Mr. Fred Madonna Lehman Commercial Paper, Inc. 745 7th Avenue, 7th Floor New York, NY 10019	Various dates, through May 2006
Mr. Russell Albers Friedman, Billings, Ramsey and Company, Inc. 1001 Nineteenth Street North, 19th Floor Arlington, VA 22209	Various dates, through September 2006
Various state agencies for licensing purposes	Various dates

In the ordinary course of business, the debtor has provided financial information to other parties for which a permanent record was not maintained. Consequently, the above list may not be complete.

None **20. Inventories**



a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory.

<u>DATE OF INVENTORY</u>	<u>INVENTORY SUPERVISOR</u>	<u>DOLLAR AMOUNT OF INVENTORY (Specify cost, market, or other basis)</u>
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None

- b. List the name and address of the person having possession of the records of each of the inventories reported in a., above.

DATE OF INVENTORY	NAME AND ADDRESSES OF CUSTODIAN OF INVENTORY RECORDS
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None

21 . Current Partners, Officers, Directors and Shareholders

- a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

NAME AND ADDRESS	NATURE OF INTEREST	PERCENTAGE OF INTEREST
------------------	--------------------	------------------------

None

- b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or holds 5 percent or more of the voting or equity securities of the corporation.

NAME AND ADDRESS	TITLE	NATURE AND PERCENTAGE OF STOCK OWNERSHIP
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People's Choice Financial Corporation 7515 Irvine Center Drive Irvine, CA 92618	Shareholder	100%
Neil Kornswiet 7515 Irvine Center Drive Irvine, CA 92618	President, Chief Executive Officer, Director	None
Brad Plantiko 7515 Irvine Center Drive Irvine, CA 92618	Executive Vice President - Finance and Strategic Planning	None
Dan Sussman 7515 Irvine Center Drive Irvine, CA 92618	Executive Vice President & Chief Operating Officer	None
Robert Harris 7515 Irvine Center Drive Irvine, CA 92618	Director	None

None

22 . Former partners, officers, directors and shareholders

- a. If the debtor is a partnership, list each member who withdrew from the partnership within one year immediately preceding the commencement of this case.

NAME	ADDRESS	DATE OF WITHDRAWAL
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None

b. If the debtor is a corporation, list all officers, or directors whose relationship with the corporation terminated within one year immediately preceding the commencement of this case.

NAME AND ADDRESSTITLEDATE OF TERMINATION

None

23. Withdrawals from a partnership or distributions by a corporation

If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during one year immediately preceding the commencement of this case.

NAME AND ADDRESS
OF RECIPIENT,
RELATIONSHIP TO DEBTORDATE AND PURPOSE
OF WITHDRAWALAMOUNT OF MONEY
OR DESCRIPTION
AND VALUE OF PROPERTY

People's Choice Financial Corporation made distributions to officers and directors who are insiders within the year immediately preceding the commencement of this case on behalf of the debtor. Please see the response to Item 3c in the Statement of Financial Affairs for People's Choice Financial Corporation (Case No. 07-10772). See Exhibit 3c to this Statement of Financial Affairs for payments to the debtor's affiliates.

None

24. Tax Consolidation Group

If the debtor is a corporation, list the name and federal taxpayer identification number of the parent corporation of any consolidated group for tax purposes of which the debtor has been a member at any time within six years immediately preceding the commencement of the case.

NAME OF PARENT CORPORATIONTAXPAYER IDENTIFICATION NUMBER (EIN)

People's Choice Home Loan, Inc.

94-3348277

People's Choice Financial Corporation

20-1157100

None

25. Pension Funds

If the debtor is not an individual, list the name and federal taxpayer identification number of any pension fund to which the debtor, as an employer, has been responsible for contributing at any time within six years immediately preceding the commencement of the case.

NAME OF PENSION FUNDTAXPAYER IDENTIFICATION NUMBER (EIN)People's Choice Home Loan, Inc. 401(k) Retirement SA
(2001-2005)

94-3348277

In re: People's Choice Home Loan, Inc.
Debtor

Case No. 07-10765

AMENDED
Declaration Under Penalty of Perjury
On Behalf of a Corporation or Partnership

I, Brad Plantiko, Executive Vice President, Finance and Strategic Planning of People's Choice Home Loan, Inc., named as the debtor in this case, declare under penalty of perjury that I have read the answers contained in the foregoing Statement of Financial Affairs and any attachments thereto and that they are true and correct to the best of my knowledge, information, and belief.

Date: May 1, 2007

/s/ BRAD PLANTIKO

Brad Plantiko
Executive Vice President, Finance and
Strategic Planning