

**CNH Capital Canada Wholesale Trust**  
**Monthly Servicer Report**

Monthly Period Begin Date 3/1/2011  
 Monthly Period End Date 3/31/2011

Number of Days in Monthly Period 31

| Portfolio Information  | Beginning of Period | End of Period   |
|--|---------------------|-----------------|
| 1. Balances.   |                     |                 |
| Pool Balance   | 717,174,583.26      | 741,845,039.57  |
| Excess Funding Account Balance   | 0.00                | -               |
| Adjusted Pool Balance  | 717,174,583.26      | 741,845,039.57  |
| Trust Required Pool Balance  | 698,039,166.62      | 732,530,680.52  |
| Trust Available Subordinated Amount (not available for all Series)                         | 185,739,166.62      | 192,980,680.52  |
| Trust Indebtedness   | 470,000,000.00      | 495,000,000.00  |
| Seller's Interest  | 61,435,416.63       | 53,864,359.05   |
| Adjusted Pool Balance  | 717,174,583.25      | 741,845,039.57  |
| Trust Available Subordinated Amount  | 185,739,166.62      | 192,980,680.52  |
| Unpaid purchase price  | (80,301,125.55)     | (38,060,071.31) |
| 2. Portfolio Composition   |                     |                 |
| Current  | 714,187,175.98      | 740,043,246.04  |
| 1-30 days past due   | 2,557,824.65        | 716,050.50      |
| 31-60 days past due  | 294,899.19          | 1,049,384.20    |
| 61-90 days past due  | 93,960.80           | 35,927.98       |
| 91 - 120 days past due   | 40,722.64           | 430.85          |
| > 120 days past due (Defaulted Receivables)  | 96,193.16           | 65,854.39       |
| Total  | 717,270,776.42      | 741,910,893.96  |
| Top 3 Main Dealers<br>% of Pool Balance  | 29.63%              | 29.11%          |
| Equipment Type (excludes Defaulted Receivables)  |                     |                 |
| Construction Equipment   | 62,814,026.87       | 66,418,299.25   |
| Agricultural Equipment   | 598,036,042.27      | 612,017,141.87  |
| Rental   | 20,629,796.86       | 19,035,608.02   |
| Parts  | 35,694,717.26       | 44,373,990.43   |
| Total  | 717,174,583.26      | 741,845,039.57  |
| New/Used Equipment   |                     |                 |
| New Equipment  | 451,529,891.29      | 460,722,295.37  |
| Used Equipment   | 209,320,177.85      | 217,713,145.75  |
| Total  | 660,850,069.14      | 678,435,441.12  |
| Used Equipment as % of Pool Balance  | 29.19%              | 29.35%          |
| Development Store Receivables Balance  | -                   | -               |
| % of Pool Balance  | 0.00%               | 0.00%           |
| Rental Equipment   | 20,629,796.86       | 19,035,608.02   |
| % of Pool Balance  | 2.88%               | 2.57%           |
| Fixed Rate Receivables   | 845,236.82          | 767,460.04      |
| % of Pool Balance  | 0.12%               | 0.10%           |
| 3. Overconcentrations (All Series)   |                     |                 |
| Dealer Overconcentration Amount due to 7.50% limit on top Main Dealer                      | 82,529,255.77       | 79,193,569.02   |
| Dealer Overconcentration Amount due to 5.50% limit on the 2nd largest Main Dealer          | 4,692,349.15        | 4,371,258.91    |
| Dealer Overconcentration Amount due to 3.50% limit on the 3rd largest Main Dealer          | 6,967,896.94        | 9,971,295.61    |
| Dealer Overconcentration Amount due to 2.50% limit on the 4th and 5th largest Main Dealers | 10,246,588.96       | 10,633,997.17   |
| Dealer Overconcentration Amount due to 1.50% limit on the rest of the Main Dealers         | 17,144,268.37       | 16,706,587.85   |
| Development Store Overconcentration Amount due to 2.00% limit                              | -                   | -               |
| Used Equipment Overconcentration Amount due to 40% limit                                   | -                   | -               |
| Rental Overconcentration Amount due to 15% limit on rental receivables                     | -                   | -               |
| Fixed Rate Receivables Overconcentration Amount due to 2.50% limit                         | -                   | -               |
| Overconcentration Amount (excluding Ineligible Receivables)                                | 121,580,359.18      | 120,876,708.56  |
| 4. Ineligible Receivables  |                     |                 |
| Other Ineligible Receivables (excluding Overconcentration Amounts)                         | -                   | -               |
| Aggregate Amount. of Ineligible Receivables re-assigned to the transferor                  | -                   | -               |
| Total Overconcentration Amount (All Series)  | 121,580,359.18      | 120,876,708.56  |

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3/1/2011

Monthly Period End Date

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| <b>Current Month Activity</b>                           |                |
|---|----------------|
| 1. Trust Principal Receivables                          |                |
| Principal Collections                                   | 176,086,570.36 |
| Collections on Principal from Sales Programs            | 45,336,911.37  |
| Principal Recoveries                                    | -              |
| Aggregate Principal Collections                         | 221,423,481.73 |
| New Principal Receivables                               | 249,194,273.46 |
| Receivables Added for Additional Accounts               | -              |
| Write Offs Amount                                       | -              |
| 120+ Past Due Amounts                                   | 65,854.39      |
| Monthly Dilution Amount                                 | 48,371,392.40  |
| 2. Non-principal Collections                            |                |
| Interest Collections                                    | 3,953,210.93   |
| 3. Investment Proceeds                                  |                |
| Collection Account Investment Earnings                  | 27.42          |
| Aggregate Reserve Account Investment Earnings           | 3,029.38       |
| Aggregate Principal Funding Account Investment Earnings | -              |
| Aggregate Interest Funding Account Investment Earnings  | 536.54         |
| Aggregate Excess Funding Account Investment Earnings    | -              |
| Total Investment Proceeds                               | 3,593.34       |
| 4. Miscellaneous Payments                               |                |
| Trustee Fees and Expenses                               | -              |
| Adjustment Payment                                      | -              |
| Transferor Deposit Amount                               | -              |

| <b>Trust Performance Statistics</b> |                       |                     |
|-------------------------------------|-----------------------|---------------------|
|                                     | <b>Current Period</b> | <b>Prior Period</b> |
| Payment Rate                        | 30.87%                | 20.11%              |
| EFA / Adjust Pool Balance Ratio     | 0.00%                 | 0.00%               |

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| <b>Events of Default &amp; Early Amortization Events</b>   |    |
|--|----|
| <b>Trust Events of Default</b>   |    |
| 1. Failure by the Issuer to :  |    |
| a. Make an interest payment within 35 days as required by the Indenture  | No |
| b. Pay the stated principal amount by its Scheduled Final Maturity Date  | No |
| c. Material breach of certain representations, warranties or covenants not cured within 60 days as required by the Indenture   | No |
| 2. Occurrence of an Insolvency Event for the Issuer  | No |
| <b>Event of Default occurred?</b>  |    |
| <b>No</b>  |    |
| <b>Indenture Supplement Early Amortization Events</b>  |    |
| 1. Failure by the Seller or Servicer to :  |    |
| a. Make a payment or deposit required by the SSA within 2 Business Days  | No |
| b. To deliver a Monthly Servicer Report within 5 Business Days of the date required under the SSA  | No |
| c. To comply with its agreement not to create a lien on a receivable   | No |
| d. To observe covenants and other agreements as stipulated in SSA  | No |
| e. Any breach of (d) is not cured within 60 days   | No |
| 2. Material breach of certain representations, warranties or covenants not cured within 60 days  | No |
| 3. Occurrence of an Insolvency Event relating to CNH Global N.V., CNH Canada, Ltd., CNH Capital Ltd, CNH Capital America LLC or CNH America LLC.   | No |
| 4. Failure to convey Receivables in Additional Accounts within 5 Business Days   | No |
| 5. Available Subordinated Amount less than Required Subordinated Amount?   | No |
| 6. Servicer Default  | No |
| 7. On any Determination Date, the 3 month average of the Monthly Payment Rate is less than:  | No |
| a. 9% for the months of February, March or April   | No |
| b. 13% at any other time   | No |
| 8. Outstanding Principal Amount is not repaid by the Scheduled Final Payment Date  | No |
| 9. Trust Indenture Event of Default  | No |
| 10. Is the balance in the Excess Funding Account greater than 30% of Adjusted Pool Balance in the last 3 consecutive Monthly Periods?  | No |
| 11. The sum of Pool Balance and the amount on deposit in the Excess Funding Account was less than the product of the Coverage Factor and the Required Pool Balance for 5 or more business days | No |
| <b>Early Amortization Event Triggered?</b>   |    |
| <b>No</b>  |    |

7.\* Borrowers assign to the originator their right to receive cash discounts due from the manufacturer. Servicer applies these cash discounts when received in reduction of the principal amount of the related Receivables. Effective with the May 15, 2006 Servicer Report, amounts so received and applied by the Servicer are being reported as Principal Collections. For the calendar month of March, 2011, these amounts totaled \$45,336,911.37.

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| <b>Trust Account Reconciliation</b>  |                |
|--|----------------|
| 1. Reconciliation Of Collection Account                                    |                |
| Transfers Into Collection Account  |                |
| Principal Collections  | 221,423,481.73 |
| Interest Collections   | 3,953,210.93   |
| Principal Recoveries   | -              |
| Reserve Account Draw   | -              |
| Reserve Account deposits due to VFN Draws                                  | -              |
| Excess Funding Account Draw  | -              |
| Principal Funding Account Draw   | -              |
| Investment Proceeds  | 3,565.92       |
| Available Subordinated Amount Draws  | -              |
| Adjustment Payment   | -              |
| Transferor Deposit Amount  | -              |
| Total Transfers into Collection Account                                    | 225,380,258.58 |
| Transfers From Collection Account  |                |
| Required Interest Payment Distribution to Noteholder                       | 835,908.42     |
| Principal Paid   | -              |
| Commitment Fees Paid   | -              |
| Claims for Application Paid  | -              |
| Reserve Account Deposit Amount   | -              |
| Excess Funding Account Deposit   | -              |
| Principal Funding Account Deposit  | -              |
| Servicing Fees   | -              |
| To CNH   | 224,544,350.16 |
| Total Transfers from Collection Account                                    | 225,380,258.58 |
| Difference   | -              |
| 2. Reconciliation of Excess Funding Account                                |                |
| Beginning Balance of Excess Funding Account                                | -              |
| Additions in connection with a reduction in Receivables                    | -              |
| Additions in connection with a reduction in Available Subordination Amount | -              |
| Excess Funding Account Investment Income                                   | -              |
| Less: Transfer of Investment Income to Collection Account                  | -              |
| Total Available Excess Funding Account Balance (prior to distributions)    | -              |
| Less: Transfers to Principal Funding Account                               | -              |
| Less: Transfers to Residual Holder   | -              |
| Ending Balance of Excess Funding Account                                   | -              |

**CNH Capital Canada Wholesale Trust**  
**Monthly Servicer Report**

Series CW 2010 - 1 VFN

Previous Payment Date 3/15/2011  
 Current Payment Date 4/15/2011

|                      |                |                               |                                 |                                  |                            |
|----------------------|----------------|-------------------------------|---------------------------------|----------------------------------|----------------------------|
| Estimated WA CP Rate | 1.1163%        |                               |                                 | Number of Days in Payment Period | 31                         |
| RBC Prime Rate       | 3.00%          |                               |                                 | Period                           | Revolving                  |
| Class                | VFN Capacity   | Prior Settlement Date Balance | Current Settlement Date Balance | Interest Fees Paid               | Increase (Decrease) to VFN |
| CW2010-1 VFN, Note   | 250,000,000.00 | 145,000,000.00                | 170,000,000.00                  | 137,479.40                       | 25,000,000.00              |
| Total                | 250,000,000.00 | 145,000,000.00                | 170,000,000.00                  | 137,479.40                       | 25,000,000.00              |

| Allocation Percentages   | Beginning of Monthly Period | End of Monthly Period | Current Settlement Date | Previous Settlement Date |
|--|-----------------------------|-----------------------|-------------------------|--------------------------|
| Floating Allocation Percentage   | 24.558978%                  | 28.526999%            | 4/15/2011               | 3/15/2011                |
| <b>Series Security Amounts</b>   |                             |                       |                         |                          |
| Series CW2010-1 Collateral Amount  | 120,000,000.00              | 145,000,000.00        | 170,000,000.00          | 145,000,000.00           |
| All other Series Collateral Amount   | 325,000,000.00              | 325,000,000.00        | 325,000,000.00          | 325,000,000.00           |
| Series CW2010-1 Subordinated Amount  | 28,200,000.00               | 34,075,000.00         | 39,950,000.00           | 34,075,000.00            |
| Series CW2010-1 Incremental Subordinated Amount                                    | 25,530,745.96               | 29,651,123.71         | 34,763,386.42           | 30,849,651.36            |
| Series CW2010-1 Required Subordinated Amount                                       | 53,730,745.96               | 63,726,123.71         | 74,713,386.42           | 64,924,651.36            |
| Series CW2010-1 Available Subordinated Amount                                      | 53,730,745.96               | 63,726,123.71         | 74,713,386.42           | 64,924,651.36            |
| Series CW2010-1 Seller's Required Participation                                    | 8,400,000.00                | 10,150,000.00         | 11,900,000.00           | 10,150,000.00            |
| Series CW2010-1 Yield Reserve Amount   | 2,400,000.00                | 2,900,000.00          | 3,400,000.00            | 2,900,000.00             |
| Series CW2010-1 Portion of Required Pool Balance                                   | 184,530,745.96              | 221,776,123.71        | 260,013,386.42          | 222,974,651.36           |
| Series CW2010-1 Security Amount  | 176,130,745.96              | 211,626,123.71        | 248,113,386.42          | 212,824,651.36           |
| Series CW2010-1 Security Amount (Excluding Series Incremental Subordinated Amount) | 150,600,000.00              | 181,975,000.00        | 213,350,000.00          | 181,975,000.00           |

| Required Payments   |            |
|---|------------|
| Monthly Servicing Fee   | -          |
| Previously due but unpaid Monthly Servicing Fee                               | -          |
| Reimbursable Backup / Successor Servicer fees, expenses and indemnity amounts | 3,687.60   |
| Series CW2010-1 Trustee Fees and Expenses                                     | -          |
| Series CW2010-1 Monthly Interest  | 137,479.40 |
| Used Fee  | 110,835.62 |
| Unused / Commitment Fee   | 40,130.14  |
| Series CW2010-1 Note accrued and unpaid Monthly Interest from prior periods   | -          |
| All other Claims for application as provided in the NPA or Fee Letter         | -          |
| Reduction Amount  | -          |
| VFN Paydown Amount  | -          |
| Amount deposited into Principal Funding Account during Early Am or Am Period  | -          |
| Total Required Payments   | 292,132.75 |

| Series CW2010-1 Share of Available Funds               |               |
|--|---------------|
| Interest Collections                                   | 1,127,732.42  |
| Yield Reserve Amount                                   | 865,582.52    |
| Reserve Account Investment Proceeds                    | 847.53        |
| Principal Funding Account Investment Proceeds          | -             |
| Interest Funding Account Investment Proceeds           | 148.56        |
| Excess Interest Collections from Other Series          | -             |
| Series CW2010-1 Available Interest Amount              | 1,994,311.03  |
| Principal Collections (including Yield Reserve Amount) | 63,165,473.43 |
| Back out Yield Reserve Amount                          | (865,582.52)  |
| Series CW2010-1 Excess Funding Amount                  | -             |
| Excess principal Collections from Other Series         | -             |
| Draws from Principal Funding Account                   | -             |
| Series CW2010-1 Available Principal Amount             | 62,299,890.91 |
| Reserve Account Draw Amount                            | -             |
| Subordinated Draw Amount                               | -             |
| Total Available Funds                                  | 64,294,201.95 |

| Current Period Payments  |               |
|--|---------------|
| Series CW2010-1 Monthly Interest   | 137,479.40    |
| Past Interest Shortfall  | -             |
| Used Fee   | 110,835.62    |
| Unused / Commitment Fee  | 40,130.14     |
| Servicing Fee  | -             |
| Reimbursement of Chargeoffs & Monthly Dilution                               | -             |
| All other Claims for application as provided in the NPA or Fee Letter        | -             |
| Amount deposited into Principal Funding Account during Early Am or Am Period | -             |
| VFN Paydown Amount   | -             |
| Reserve Account Deposit Amount   | 875,000.00    |
| Reinstate reductions in Series CW2010-1 Available Subordinated Amount        | -             |
| Reinstate reductions in Collateral Amount                                    | -             |
| Excess Interest Collections made available to other series                   | 1,683,392.00  |
| Reduction Amount   | -             |
| Excess Principal Collections made available to other series                  | 62,299,890.91 |
| Total Payments   | 65,146,728.07 |

| Current Period Interest Shortfall          |   |
|--|---|
| Series CW2010-1 Monthly Interest Shortfall | - |
| Servicing Fee Shortfall                    | - |

| Series Collateral Amount   |                |
|--|----------------|
| Beginning Series Collateral Amount   | 120,000,000.00 |
| Plus: VFN Increase Amount on the prior Monthly Settlement Date   | 25,000,000.00  |
| Less: Amount in the Principal Funding Account on the prior Monthly Settlement Date                       | -              |
| Plus: Reimbursement of Series Collateral Amount Deficit on the prior Monthly Settlement Date             | -              |
| Less: All other reductions pursuant to Section 3.12(a) of Ind. Supp on the prior Monthly Settlement Date | -              |
| Ending Series Collateral Amount  | 145,000,000.00 |

| Chargeoffs & Dilutions   |             |
|--|-------------|
| Investor Default Amount  | 18,786.28   |
| Investor Uncovered Dilution Amount                                   | -           |
| Less: Reimbursement of Chargeoffs & Monthly Dilution                 | (18,786.28) |
| Reduction to the Series Collateral Amount due to Investor Chargeoffs | -           |
| Series CW2010-1 Collateral Amount Deficit                            | -           |

| Reconciliation of Principal Funding Account                         |   |
|---|---|
| Beginning Balance of Principal Funding Account                      | - |
| Transfers Into Principal Funding Account                            | - |
| Transfer from Excess Funding Account (Deposits)                     | - |
| Transferred from Noteholder Principal Collections                   | - |
| Principal Funding Account Investment Income                         | - |
| Available Principal Amount deposited into Principal Funding Account | - |
| Principal Funding Account Balance prior to Distributions            | - |
| Less: Distributions From Principal Funding Account                  | - |
| Less: Transfer of Investment Proceeds to Collection Account         | - |

|   |   |
|---|---|
| Less: Principal payment to VFN Noteholder           | - |
| Ending Balance of Principal Funding Account Balance | - |

| <b>Reconciliation of Reserve Fund</b>                       |              |
|---|--------------|
| Reserve Fund Required Amount                                | 5,950,000.00 |
| Beginning Balance of Reserve Fund                           | 5,075,000.00 |
| Transfers Into Reserve Fund                                 | 875,000.00   |
| Transfer from Excess Interest Collections                   | -            |
| Transferred from Noteholder Principal Collections           | -            |
| Reserve Fund Investment Proceeds                            | 847.53       |
| Reserve Fund Account Balance prior to Distributions         | 5,950,847.53 |
| Less: Transfer of Investment Proceeds to Collection Account | (847.53)     |
| Less: Release from Reserve Fund                             | (0.00)       |
| Ending Balance of Reserve Fund                              | 5,950,000.00 |

| <b>Reconciliation Of Collection Account for Series CW2010-1</b>                |               |
|--|---------------|
| <b>Transfers Into Collection Account</b>                                       |               |
| Transfer of Daily Noteholder Collections plus investment proceeds              | 64,294,201.95 |
| Investor Default Amount (included in transfer of daily noteholder collections) | -             |
| Reserve Account Draw   | -             |
| Excess Funding Account Draw  | -             |
| Principal Funding Account Draw   | -             |
| Available Subordinated Amount Draws  | -             |
| Excess Principal Collections from other Series                                 | -             |
| Excess Interest Collections from other Series                                  | -             |
| Total Transfers into Collection Account  | 64,294,201.95 |
| <b>Transfers From Collection Account</b>                                       |               |
| Required Interest Payment Distribution to Noteholder                           | 137,479.40    |
| Required Used and Unused Fees to Storm King Funding                            | 150,965.75    |
| Chargeoff reimbursements   | -             |
| Reserve Account Deposit Amount   | 875,000.00    |
| Servicing Fees   | -             |
| Reimbursable Backup / Successor Servicer fees, expenses and indemnity amounts  | 3,687.60      |
| All other Claims for application as provided in the NPA or Fee Letter          | -             |
| Reduction to the Collateral Amount   | -             |
| Investor Default Amount  | 18,786.28     |
| Collections to Principal Funding Account                                       | -             |
| Total Excess Collections made available to other Series                        | 63,108,282.91 |
| Total Transfers from Collection Account  | 64,294,201.95 |
| Difference   | -             |

| <b>Allocation of Interest Collections for Series CW2010-1</b>                           |              |
|---|--------------|
| (Series CW2010-1 Indenture Supplement, Section 3.1)                                     |              |
| Current month Series CW2010-1 Available Interest Amount                                 | 1,994,311.03 |
| a) Monthly Servicing Fee plus previously due but unpaid Monthly Servicing Fee           | -            |
| b) Series CW2010-1 Trustee Fees and Expenses  | -            |
| c) to Interest Funding Account for interest:  |              |
| i) VFN Monthly Interest   | 248,315.02   |
| ii) accrued unpaid interest from prior periods  | -            |
| iii) interest on accrued and unpaid interest from prior periods at Prime Rate           | -            |
| d) Monthly Commitment Rate Fees   | 40,130.14    |
| e) to be treated as Series CW2010-1 Available Principal Amount:                         |              |
| i) Investor Default Amount  | 18,786.28    |
| ii) Investor Uncovered Dilution Amount  | -            |
| iii) Series CW2010-1 Collateral Amount Deficit  | -            |
| f) to top up the Reserve Fund   | -            |
| g) to top up the Available Subordinated Amount  | -            |
| h) to Principal Funding Account for payment of principal during Early Amortization      | -            |
| i) to pay all other Claims for application  | -            |
| j) to pay reimbursable Backup / Successor Servicer fees, expenses and indemnity amounts | 3,687.60     |
| This fee is payable to CNH Capital Canada LTD and remitted to provider in US Funds      |              |
| k) to be treated as Shared Excess Available Interest Amount                             | 1,683,392.00 |

| <b>Allocation of Principal Collections for Series CW2010-1</b>  |               |
|---|---------------|
| (Series CW2010-1 Indenture Supplement, Section 3.5)   |               |
| Current month Series CW2010-1 Available Principal Amount  | 62,299,890.91 |
| a) Monthly Servicing Fee, Trustee Fees and Expenses, Interest, Commitment Fees  | -             |
| b) Available Principal Amount deposited into Principal Funding Account during Amortization period or Early Amortization Period. | -             |
| c) to Principal Funding Account for unpaid Reduction Amount for payment to VFN Holders  | -             |
| d) to top up the Reserve Fund   | -             |
| e) to pay all other Claims for application  | -             |
| f) to pay reimbursable Backup / Successor Servicer fees, expenses and indemnity amounts   | -             |
| g) to be treated as Shared Excess Available Principal Amounts   | 62,299,890.91 |

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Series CW 2010 - 1 VFN

Monthly Period Begin Date 3/1/2011  
Monthly Period End Date 3/31/2011

Current Payment Date 4/15/2011

| Early Amortization Events  |           |
|--|-----------|
| <b>Indenture Supplement Early Amortization Events</b>  |           |
| 1. Failure by the Seller or Servicer to :  |           |
| a. Make a payment or deposit required by the SSA within 2 Business Days  | No        |
| b. To deliver a Monthly Servicer Report within 5 Business Days of the date required under the SSA.   | No        |
| c. To comply with its agreement not to create a lien on a receivable   | No        |
| d. To deliver the Partial Commingling Officer's Certificate on or before the date occurring 2 Business Days after the date such delivery is required | No        |
| e. To observe covenants and other agreements as stipulated in SSA  | No        |
| f. Any breach of (e) is not cured within 60 days   | No        |
| 2. Material breach of certain representations, warranties or covenants not cured within 60 days  | No        |
| 3. Occurrence of an Insolvency Event relating to CNH Global N.V., CNH Canada, Ltd., CNH Capital Canada, CNH Capital America LLC or CNH America LLC   | No        |
| 4. Failure by the Servicer to convey Receivables in Additional Accounts to the issuer within 5 Business Days   | No        |
| 5. Available Subordinated Amount less than Required Subordinated Amount  | No        |
| 6. Any Servicer Default occurs   | No        |
| 7. On any Determination Date, the average of the Monthly Payment Rate for the three preceding consecutive Monthly Periods is less than:              | No        |
| a. 9% for the months of February, March or April   |           |
| b. 13% at any other time   |           |
| 8. The occurrence of an Event of Default or a Purchase Termination Event under Section 5.1(a), (b), and (c) of the Note Purchase Agreement           | No        |
| 9. Balance in the Excess Funding Account is greater than 30.00% of the Adjusted Pool Balance for any three consecutive Monthly Periods               | No        |
| 10. Partial Commingling Conditions are satisfied   | No        |
| 11. CNH Global N.V. no longer owns directly or indirectly at least 70% of the issued and outstanding common shares of the Seller                     | No        |
| <b>Early Amortization Event Triggered?</b>   | <b>No</b> |