

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: 2005-05-02 | Period of Report: 2005-04-25  
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FILER

**Park Place Securities, Inc., Asset-Backed Pass-Through  
Certificates, Series 2005-WHQ1**

CIK: **1318846** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **333-121784-02** | Film No.: **05788794**  
SIC: **6189** Asset-backed securities

Mailing Address  
1100 TOWN & COUNTRY  
ROAD  
SUITE 1100  
ORANGE CA 92868

Business Address  
1100 TOWN & COUNTRY  
ROAD  
SUITE 1100  
ORANGE CA 92868  
714-541-9960 X2340

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington D. C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 25, 2005

PARK PLACE SECURITIES, INC.

Asset Backed Pass-Through Certificates, Series 2005-WHQ1 Trust  
(Exact name of registrant as specified in its charter)

New York (governing law of Pooling and Servicing Agreement) (State or other jurisdiction of Incorporation)	333-121784-02 (Commission File Number)	54-2169388 54-2169389 54-2169390 54-2169391 54-2169392 IRS EIN
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c/o Wells Fargo Bank, N.A.  
9062 Old Annapolis Road  
Columbia, MD  
(Address of principal executive offices)

21045  
(Zip Code)

Registrant's telephone number, including area code: (410) 884-2000

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 8.01 Other Events

On April 25, 2005 a distribution was made to holders of PARK PLACE SECURITIES, INC., Asset Backed Pass-Through Certificates, Series 2005-WHQ1 Trust.

ITEM 9.01 Financial Statements and Exhibits

(c) Exhibits

Exhibit Number	Description
EX-99.1	Monthly report distributed to holders of Asset Backed Pass-Through Certificates, Series 2005-WHQ1 Trust, relating to the April 25, 2005 distribution.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PARK PLACE SECURITIES, INC.  
Asset Backed Pass-Through Certificates, Series 2005-WHQ1 Trust  
(Registrant)

By: Wells Fargo Bank, N.A. as Trustee  
By: /s/ Beth Belfield as Assistant Vice President

INDEX TO EXHIBITS

Exhibit Number Description  
 EX-99.1 Monthly report distributed to holders of Asset Backed  
 Pass-Through Certificates, Series 2005-WHQ1 Trust,  
 relating to the April 25, 2005 distribution.

EX-99.1

<TABLE>  
 <CAPTION>  
 Park Place Securities, Inc  
 Asset Backed Pass-Through Certificates

Record Date: 3/31/2005  
 Distribution Date: 4/25/2005

Park Place Securities, Inc  
 Asset Backed Pass-Through Certificates  
 Series 2005-WHQ1

Contact: Customer Service - CTSLink  
 Wells Fargo Bank, N.A.  
 Securities Administration Services  
 7485 New Horizon Way  
 Frederick, MD 21703  
 Telephone: (301) 815-6600  
 Fax: (301) 815-6660

Certificateholder Distribution Summary

Class	CUSIP	Certificate Class Description	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution
<s>	<c>	<c>	<c>	<c>	<c>	<c>
A1A	70069FGK7	SEN	3.16000%	494,247,306.71	1,344,901.84	9,625,871.39
A1B	70069FFV4	SEN	3.13000%	123,561,826.68	333,033.45	2,406,467.85
A2A	70069FGL5	SEN	3.12000%	336,658,336.35	904,488.73	4,684,507.03
A2B	70069FGM3	SEN	3.17000%	84,164,089.27	229,744.58	1,171,119.87
A3A	70069FFW2	SEN	2.96000%	197,543,184.16	503,515.63	12,259,683.70
A3B	70069FFX0	SEN	3.08000%	223,863,000.00	593,734.42	0.00
A3C	70069FFY8	SEN	3.21000%	44,684,000.00	123,514.02	0.00
A3D	70069FFZ5	SEN	3.17000%	51,788,017.16	141,366.90	1,362,192.84
M1	70069FGA9	MEZ	3.29000%	30,000,000.00	84,991.67	0.00
M2	70069FGB7	MEZ	3.35000%	94,000,000.00	271,163.89	0.00
M3	70069FGC5	MEZ	3.40000%	32,000,000.00	93,688.89	0.00
M4	70069FGD3	MEZ	3.57000%	42,000,000.00	129,115.00	0.00
M5	70069FGE1	MEZ	3.60000%	34,000,000.00	105,400.00	0.00
M6	70069FGF8	MEZ	3.63000%	22,000,000.00	68,768.33	0.00
M7	70069FGG4	MEZ	4.10000%	31,000,000.00	109,447.22	0.00
M8	70069FGH4	MEZ	4.20000%	16,000,000.00	57,866.67	0.00
M9	70069FGJ0	MEZ	5.05000%	25,000,000.00	108,715.28	0.00
M10	70069FGN1	MEZ	5.35000%	27,000,000.00	124,387.50	0.00
M11	70069FGP6	MEZ	5.35000%	23,000,000.00	105,959.72	0.00
CE	70069FGQ4	SUB	0.00000%	48,000,009.11	4,713,063.19	0.00
P	70069FGR2	SEN	0.00000%	100.00	411,086.54	0.00
R	70069FGS0	SEN	0.00000%	0.00	0.00	0.00
RX	70069FGT8	SUB	0.00000%	0.00	0.00	0.00
Totals				1,980,509,869.44	10,557,953.47	31,509,842.68

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Certificateholder Distribution Summary (continued)

Class	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
<s>	<c>	<c>	<c>	<c>

A1A	0.00	484,621,435.32	10,970,773.23	0.00
A1B	0.00	121,155,358.83	2,739,501.30	0.00
A2A	0.00	331,973,829.32	5,588,995.76	0.00
A2B	0.00	82,992,969.40	1,400,864.45	0.00
A3A	0.00	185,283,500.46	12,763,199.33	0.00
A3B	0.00	223,863,000.00	593,734.42	0.00
A3C	0.00	44,684,000.00	123,514.02	0.00
A3D	0.00	50,425,824.32	1,503,559.74	0.00
M1	0.00	30,000,000.00	84,991.67	0.00
M2	0.00	94,000,000.00	271,163.89	0.00
M3	0.00	32,000,000.00	93,688.89	0.00
M4	0.00	42,000,000.00	129,115.00	0.00
M5	0.00	34,000,000.00	105,400.00	0.00
M6	0.00	22,000,000.00	68,768.33	0.00
M7	0.00	31,000,000.00	109,447.22	0.00
M8	0.00	16,000,000.00	57,866.67	0.00
M9	0.00	25,000,000.00	108,715.28	0.00
M10	0.00	27,000,000.00	124,387.50	0.00
M11	0.00	23,000,000.00	105,959.72	0.00
CE	0.00	48,000,009.11	4,713,063.19	0.00
P	0.00	100.00	411,086.54	0.00
R	0.00	0.00	0.00	0.00
RX	0.00	0.00	0.00	0.00
Totals	0.00	1,949,000,026.76	42,067,796.15	0.00

<FN>  
All distributions required by the Pooling and Servicing Agreement have been calculated by the Certificate Administrator on behalf of the Trustee.

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss (1)
<s>	<c>	<c>	<c>	<c>	<c>	<c>
A1A	500,064,000.00	494,247,306.71	0.00	9,625,871.39	0.00	0.00
A1B	125,016,000.00	123,561,826.68	0.00	2,406,467.85	0.00	0.00
A2A	340,186,000.00	336,658,336.35	0.00	4,684,507.03	0.00	0.00
A2B	85,046,000.00	84,164,089.27	0.00	1,171,119.87	0.00	0.00
A3A	204,572,000.00	197,543,184.16	0.00	12,259,683.70	0.00	0.00
A3B	223,863,000.00	223,863,000.00	0.00	0.00	0.00	0.00
A3C	44,684,000.00	44,684,000.00	0.00	0.00	0.00	0.00
A3D	52,569,000.00	51,788,017.16	0.00	1,362,192.84	0.00	0.00
M1	30,000,000.00	30,000,000.00	0.00	0.00	0.00	0.00
M2	94,000,000.00	94,000,000.00	0.00	0.00	0.00	0.00
M3	32,000,000.00	32,000,000.00	0.00	0.00	0.00	0.00
M4	42,000,000.00	42,000,000.00	0.00	0.00	0.00	0.00
M5	34,000,000.00	34,000,000.00	0.00	0.00	0.00	0.00
M6	22,000,000.00	22,000,000.00	0.00	0.00	0.00	0.00
M7	31,000,000.00	31,000,000.00	0.00	0.00	0.00	0.00
M8	16,000,000.00	16,000,000.00	0.00	0.00	0.00	0.00
M9	25,000,000.00	25,000,000.00	0.00	0.00	0.00	0.00
M10	27,000,000.00	27,000,000.00	0.00	0.00	0.00	0.00
M11	23,000,000.00	23,000,000.00	0.00	0.00	0.00	0.00
CE	48,000,279.44	48,000,009.11	0.00	0.00	0.00	0.00
P	100.00	100.00	0.00	0.00	0.00	0.00
R	0.00	0.00	0.00	0.00	0.00	0.00
RX	0.00	0.00	0.00	0.00	0.00	0.00
Totals	2,000,000,379.44	1,980,509,869.44	0.00	31,509,842.68	0.00	0.00

<FN>  
(1) Amount Does Not Include Excess Special Hazard, Bankruptcy, or Fraud Losses Unless Otherwise Disclosed.  
Please Refer to the Prospectus Supplement for a Full Description.

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Principal Distribution Statement (continued)

Class	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
<s>	<c>	<c>	<c>	<c>
A1A	9,625,871.39	484,621,435.32	0.96911882	9,625,871.39

A1B	2,406,467.85	121,155,358.83	0.96911882	2,406,467.85
A2A	4,684,507.03	331,973,829.32	0.97585976	4,684,507.03
A2B	1,171,119.87	82,992,969.40	0.97585976	1,171,119.87
A3A	12,259,683.70	185,283,500.46	0.90571291	12,259,683.70
A3B	0.00	223,863,000.00	1.00000000	0.00
A3C	0.00	44,684,000.00	1.00000000	0.00
A3D	1,362,192.84	50,425,824.32	0.95923119	1,362,192.84
M1	0.00	30,000,000.00	1.00000000	0.00
M2	0.00	94,000,000.00	1.00000000	0.00
M3	0.00	32,000,000.00	1.00000000	0.00
M4	0.00	42,000,000.00	1.00000000	0.00
M5	0.00	34,000,000.00	1.00000000	0.00
M6	0.00	22,000,000.00	1.00000000	0.00
M7	0.00	31,000,000.00	1.00000000	0.00
M8	0.00	16,000,000.00	1.00000000	0.00
M9	0.00	25,000,000.00	1.00000000	0.00
M10	0.00	27,000,000.00	1.00000000	0.00
M11	0.00	23,000,000.00	1.00000000	0.00
CE	0.00	48,000,009.11	0.99999437	0.00
P	0.00	100.00	1.00000000	0.00
R	0.00	0.00	0.00000000	0.00
RX	0.00	0.00	0.00000000	0.00
Totals	31,509,842.68	1,949,000,026.76	0.97449983	31,509,842.68

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Principal Distribution Factors Statement

Class (2)	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion
<s>	<c>	<c>	<c>	<c>	<c>
A1A	500,064,000.00	988.36810230	0.00000000	19.24927887	0.00000000
A1B	125,016,000.00	988.36810232	0.00000000	19.24927889	0.00000000
A2A	340,186,000.00	989.63019157	0.00000000	13.77042862	0.00000000
A2B	85,046,000.00	989.63019154	0.00000000	13.77042859	0.00000000
A3A	204,572,000.00	965.64135933	0.00000000	59.92845404	0.00000000
A3B	223,863,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
A3C	44,684,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
A3D	52,569,000.00	985.14366185	0.00000000	25.91247389	0.00000000
M1	30,000,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
M2	94,000,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
M3	32,000,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
M4	42,000,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
M5	34,000,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
M6	22,000,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
M7	31,000,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
M8	16,000,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
M9	25,000,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
M10	27,000,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
M11	23,000,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
CE	48,000,279.44	999.99436816	0.00000000	0.00000000	0.00000000
P	100.00	1000.00000000	0.00000000	0.00000000	0.00000000
R	0.00	0.00000000	0.00000000	0.00000000	0.00000000
RX	0.00	0.00000000	0.00000000	0.00000000	0.00000000

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Principal Distribution Factors Statement (continued)

Class	Realized Loss (3)	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
<s>	<c>	<c>	<c>	<c>	<c>
A1A	0.00000000	19.24927887	969.11882343	0.96911882	19.24927887
A1B	0.00000000	19.24927889	969.11882343	0.96911882	19.24927889
A2A	0.00000000	13.77042862	975.85976295	0.97585976	13.77042862
A2B	0.00000000	13.77042859	975.85976295	0.97585976	13.77042859
A3A	0.00000000	59.92845404	905.71290529	0.90571291	59.92845404
A3B	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
A3C	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
A3D	0.00000000	25.91247389	959.23118796	0.95923119	25.91247389

M1	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
M2	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
M3	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
M4	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
M5	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
M6	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
M7	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
M8	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
M9	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
M10	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
M11	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
CE	0.00000000	0.00000000	999.99436816	0.99999437	0.00000000
P	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
R	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
RX	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

<FN>  
(3) Amount Does Not Include Excess Special Hazard, Bankruptcy, or Fraud Losses  
Unless Otherwise Disclosed.  
Please Refer to the Prospectus Supplement for a Full Description.

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Interest Distribution Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall	Current Interest Shortfall
<s>	<c>	<c>	<c>	<c>	<c>	<c>
A1A	500,064,000.00	3.16000%	494,247,306.71	1,344,901.84	0.00	0.00
A1B	125,016,000.00	3.13000%	123,561,826.68	333,033.45	0.00	0.00
A2A	340,186,000.00	3.12000%	336,658,336.35	904,488.73	0.00	0.00
A2B	85,046,000.00	3.17000%	84,164,089.27	229,744.58	0.00	0.00
A3A	204,572,000.00	2.96000%	197,543,184.16	503,515.63	0.00	0.00
A3B	223,863,000.00	3.08000%	223,863,000.00	593,734.42	0.00	0.00
A3C	44,684,000.00	3.21000%	44,684,000.00	123,514.02	0.00	0.00
A3D	52,569,000.00	3.17000%	51,788,017.16	141,366.90	0.00	0.00
M1	30,000,000.00	3.29000%	30,000,000.00	84,991.67	0.00	0.00
M2	94,000,000.00	3.35000%	94,000,000.00	271,163.89	0.00	0.00
M3	32,000,000.00	3.40000%	32,000,000.00	93,688.89	0.00	0.00
M4	42,000,000.00	3.57000%	42,000,000.00	129,115.00	0.00	0.00
M5	34,000,000.00	3.60000%	34,000,000.00	105,400.00	0.00	0.00
M6	22,000,000.00	3.63000%	22,000,000.00	68,768.33	0.00	0.00
M7	31,000,000.00	4.10000%	31,000,000.00	109,447.22	0.00	0.00
M8	16,000,000.00	4.20000%	16,000,000.00	57,866.67	0.00	0.00
M9	25,000,000.00	5.05000%	25,000,000.00	108,715.28	0.00	0.00
M10	27,000,000.00	5.35000%	27,000,000.00	124,387.50	0.00	0.00
M11	23,000,000.00	5.35000%	23,000,000.00	105,959.72	0.00	0.00
CE	48,000,279.44	0.00000%	48,000,009.11	0.00	0.00	0.00
P	100.00	0.00000%	100.00	0.00	0.00	0.00
R	0.00	0.00000%	0.00	0.00	0.00	0.00
RX	0.00	0.00000%	0.00	0.00	0.00	0.00
Totals	2,000,000,379.44			5,433,803.74	0.00	0.00

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Interest Distribution Statement (continued)

Class	Non-Supported Interest Shortfall	Realized Losses (4)	Total Interest Distribution	Remaining Unpaid Interest Shortfall	Ending Certificate/ Notional Balance
<s>	<c>	<c>	<c>	<c>	<c>
A1A	0.00	0.00	1,344,901.84	0.00	484,621,435.32
A1B	0.00	0.00	333,033.45	0.00	121,155,358.83
A2A	0.00	0.00	904,488.73	0.00	331,973,829.32
A2B	0.00	0.00	229,744.58	0.00	82,992,969.40
A3A	0.00	0.00	503,515.63	0.00	185,283,500.46
A3B	0.00	0.00	593,734.42	0.00	223,863,000.00
A3C	0.00	0.00	123,514.02	0.00	44,684,000.00
A3D	0.00	0.00	141,366.90	0.00	50,425,824.32

M1	0.00	0.00	84,991.67	0.00	30,000,000.00
M2	0.00	0.00	271,163.89	0.00	94,000,000.00
M3	0.00	0.00	93,688.89	0.00	32,000,000.00
M4	0.00	0.00	129,115.00	0.00	42,000,000.00
M5	0.00	0.00	105,400.00	0.00	34,000,000.00
M6	0.00	0.00	68,768.33	0.00	22,000,000.00
M7	0.00	0.00	109,447.22	0.00	31,000,000.00
M8	0.00	0.00	57,866.67	0.00	16,000,000.00
M9	0.00	0.00	108,715.28	0.00	25,000,000.00
M10	0.00	0.00	124,387.50	0.00	27,000,000.00
M11	0.00	0.00	105,959.72	0.00	23,000,000.00
CE	0.00	0.00	4,713,063.19	0.00	48,000,009.11
P	0.00	0.00	411,086.54	0.00	100.00
R	0.00	0.00	0.00	0.00	0.00
RX	0.00	0.00	0.00	0.00	0.00
Totals	0.00	0.00	10,557,953.47	0.00	

(4) Amount Does Not Include Excess Special Hazard, Bankruptcy, or Fraud Losses Unless Otherwise Disclosed.  
Please Refer to the Prospectus Supplement for a Full Description.

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Interest Distribution Factors Statement

Class (5)	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall	Current Interest Shortfall
<s>	<c>	<c>	<c>	<c>	<c>	<c>
A1A	500,064,000.00	3.16000%	988.36810230	2.68945943	0.00000000	0.00000000
A1B	125,016,000.00	3.13000%	988.36810232	2.66392662	0.00000000	0.00000000
A2A	340,186,000.00	3.12000%	989.63019157	2.65880645	0.00000000	0.00000000
A2B	85,046,000.00	3.17000%	989.63019154	2.70141547	0.00000000	0.00000000
A3A	204,572,000.00	2.96000%	965.64135933	2.46131255	0.00000000	0.00000000
A3B	223,863,000.00	3.08000%	1000.00000000	2.65222221	0.00000000	0.00000000
A3C	44,684,000.00	3.21000%	1000.00000000	2.76416659	0.00000000	0.00000000
A3D	52,569,000.00	3.17000%	985.14366185	2.68916852	0.00000000	0.00000000
M1	30,000,000.00	3.29000%	1000.00000000	2.83305567	0.00000000	0.00000000
M2	94,000,000.00	3.35000%	1000.00000000	2.88472223	0.00000000	0.00000000
M3	32,000,000.00	3.40000%	1000.00000000	2.92777781	0.00000000	0.00000000
M4	42,000,000.00	3.57000%	1000.00000000	3.07416667	0.00000000	0.00000000
M5	34,000,000.00	3.60000%	1000.00000000	3.10000000	0.00000000	0.00000000
M6	22,000,000.00	3.63000%	1000.00000000	3.12583318	0.00000000	0.00000000
M7	31,000,000.00	4.10000%	1000.00000000	3.53055548	0.00000000	0.00000000
M8	16,000,000.00	4.20000%	1000.00000000	3.61666688	0.00000000	0.00000000
M9	25,000,000.00	5.05000%	1000.00000000	4.34861120	0.00000000	0.00000000
M10	27,000,000.00	5.35000%	1000.00000000	4.60694444	0.00000000	0.00000000
M11	23,000,000.00	5.35000%	1000.00000000	4.60694435	0.00000000	0.00000000
CE	48,000,279.44	0.00000%	999.99436816	0.00000000	0.00000000	0.00000000
P	100.00	0.00000%	1000.00000000	0.00000000	0.00000000	0.00000000
R	0.00	0.00000%	0.00000000	0.00000000	0.00000000	0.00000000
RX	0.00	0.00000%	0.00000000	0.00000000	0.00000000	0.00000000

(5) Per \$1 denomination.

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Interest Distribution Factors Statement (continued)

Class	Non-Supported Interest Shortfall	Realized Losses (6)	Total Interest Distribution	Remaining Unpaid Interest Shortfall	Ending Certificate/ Notional Balance
<s>	<c>	<c>	<c>	<c>	<c>
A1A	0.00000000	0.00000000	2.68945943	0.00000000	969.11882343
A1B	0.00000000	0.00000000	2.66392662	0.00000000	969.11882343
A2A	0.00000000	0.00000000	2.65880645	0.00000000	975.85976295
A2B	0.00000000	0.00000000	2.70141547	0.00000000	975.85976295
A3A	0.00000000	0.00000000	2.46131255	0.00000000	905.71290529
A3B	0.00000000	0.00000000	2.65222221	0.00000000	1000.00000000
A3C	0.00000000	0.00000000	2.76416659	0.00000000	1000.00000000
A3D	0.00000000	0.00000000	2.68916852	0.00000000	959.23118796

M1	0.00000000	0.00000000	2.83305567	0.00000000	1000.00000000
M2	0.00000000	0.00000000	2.88472223	0.00000000	1000.00000000
M3	0.00000000	0.00000000	2.92777781	0.00000000	1000.00000000
M4	0.00000000	0.00000000	3.07416667	0.00000000	1000.00000000
M5	0.00000000	0.00000000	3.10000000	0.00000000	1000.00000000
M6	0.00000000	0.00000000	3.12583318	0.00000000	1000.00000000
M7	0.00000000	0.00000000	3.53055548	0.00000000	1000.00000000
M8	0.00000000	0.00000000	3.61666688	0.00000000	1000.00000000
M9	0.00000000	0.00000000	4.34861120	0.00000000	1000.00000000
M10	0.00000000	0.00000000	4.60694444	0.00000000	1000.00000000
M11	0.00000000	0.00000000	4.60694435	0.00000000	1000.00000000
CE	0.00000000	0.00000000	98.18824484	0.00000000	999.99436816
P	0.00000000	0.00000000	4110865.40000000	0.00000000	1000.00000000
R	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
RX	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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(6) Amount Does Not Include Excess Special Hazard, Bankruptcy, or Fraud Losses Unless  
Otherwise Disclosed. Please Refer to the Prospectus Supplement for a Full Description.  
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CERTIFICATEHOLDER ACCOUNT STATEMENT  
CERTIFICATE ACCOUNT

<s>	<c>	
Beginning Balance		0.00
Deposits		
Payments of Interest and Principal		42,484,031.66
Liquidations, Insurance Proceeds, Reserve Funds		0.00
Proceeds from Repurchased Loans		0.00
Other Amounts (Servicer Advances)		0.00
Realized Loss (Gains, Subsequent Expenses & Recoveries)		0.00
Prepayment Penalties		411,086.54
Total Deposits		42,895,118.20
Withdrawals		
Reimbursement for Servicer Advances		0.00
Payment of Service Fee		827,322.05
Payment of Interest and Principal		42,067,796.15
Total Withdrawals (Pool Distribution Amount)		42,895,118.20
Ending Balance		0.00

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PREPAYMENT/CURTAILMENT INTEREST SHORTFALL

<s>	<c>	
Total Prepayment/Curtailment Interest Shortfall		0.00
Servicing Fee Support		0.00
Non-Supported Prepayment/Curtailment Interest Shortfall		0.00

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SERVICING FEES

<s>	<c>	
Gross Servicing Fee		825,212.45
Bond Insurer Fee		0.00
Custodian Fee		2,109.60
Supported Prepayment/Curtailment Interest Shortfall		0.00
Net Servicing Fee		827,322.05

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OTHER ACCOUNTS

Account Type	Beginning Balance	Current Withdrawals	Current Deposits	Ending Balance
--------------	-------------------	---------------------	------------------	----------------



<s>	<c>	<c>	<c>	<c>	<c>
Reserve Fund		0.00	419,654.20	419,654.20	0.00
Reserve Fund		0.00	0.00	0.00	0.00

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LOAN STATUS STRATIFICATION/CREDIT ENHANCEMENT STATEMENT  
DELINQUENCY STATUS

	DELINQUENT	BANKRUPTCY	FORECLOSURE	REO	Total
<s>	<c>	<c>	<c>	<c>	<c>
	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance
0-29 Days		0 0.00	0 0.00	0 0.00	0 0.00
30 Days	116 19,621,018.17	0 0.00	0 0.00	0 0.00	116 19,621,018.17
60 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
90 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
120 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
150 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
180+ Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
Totals	116 19,621,018.17	0 0.00	0 0.00	0 0.00	116 19,621,018.17

	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance
0-29 Days		0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
30 Days	1.008170% 1.005910%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	1.008170% 1.005910%
60 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
90 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
120 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
150 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
180+ Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
Totals	1.008170% 1.005910%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	1.008170% 1.005910%

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Delinquency Status By Groups

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<s>	DELINQUENT <C>	BANKRUPTCY <C>	FORECLOSURE <C>	REO <C>	Total <C>
Group 1	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance
0-29 Days		0 0.00	0 0.00	0 0.00	0 0.00

30 Days	6 305,809.59	0 0.00	0 0.00	0 0.00	6 305,809.59
60 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
90 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
120 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
150 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
180 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
Totals	6 305,809.59	0 0.00	0 0.00	0 0.00	6 305,809.59

0-29 Days		0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
30 Days	0.652884% 0.276806%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.652884% 0.276806%
60 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
90 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
120 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
150 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
180 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
Totals	0.652884% 0.276806%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.652884% 0.276806%

<CAPTION>

<s> Group 2	DELINQUENT <C> No of Loans Principal Balance	BANKRUPTCY <C> No of Loans Principal Balance	FORECLOSURE <C> No of Loans Principal Balance	REO <C> No of Loans Principal Balance	Total <C> No of Loans Principal Balance
0-29 Days		0 0.00	0 0.00	0 0.00	0 0.00
30 Days	28 3,854,908.65	0 0.00	0 0.00	0 0.00	28 3,854,908.65
60 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
90 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
120 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
150 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
180 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
Totals	28 3,854,908.65	0 0.00	0 0.00	0 0.00	28 3,854,908.65

0-29 Days		0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
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30 Days	0.691529% 0.580491%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.691529% 0.580491%
60 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
90 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
120 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
150 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
180 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
Totals	0.691529% 0.580491%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.691529% 0.580491%

<CAPTION>

<s> Group 3	DELINQUENT <C> No of Loans Principal Balance	BANKRUPTCY <C> No of Loans Principal Balance	FORECLOSURE <C> No of Loans Principal Balance	REO <C> No of Loans Principal Balance	Total <C> No of Loans Principal Balance
0-29 Days		0 0.00	0 0.00	0 0.00	0 0.00
30 Days	7 505,365.04	0 0.00	0 0.00	0 0.00	7 505,365.04
60 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
90 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
120 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
150 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
180 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
Totals	7 505,365.04	0 0.00	0 0.00	0 0.00	7 505,365.04

0-29 Days		0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
30 Days	0.630063% 0.470026%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.630063% 0.470026%
60 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
90 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
120 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
150 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
180 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
Totals	0.630063% 0.470026%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.630063% 0.470026%

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<s>	DELINQUENT <C>	BANKRUPTCY <C>	FORECLOSURE <C>	REO <C>	Total <C>
-----	-------------------	-------------------	--------------------	------------	--------------

Group 4	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance
0-29 Days		0 0.00	0 0.00	0 0.00	0 0.00
30 Days	45 6,058,679.28	0 0.00	0 0.00	0 0.00	45 6,058,679.28
60 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
90 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
120 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
150 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
180 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
Totals	45 6,058,679.28	0 0.00	0 0.00	0 0.00	45 6,058,679.28

0-29 Days		0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
30 Days	1.455369% 1.434818%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	1.455369% 1.434818%
60 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
90 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
120 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
150 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
180 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
Totals	1.455369% 1.434818%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	1.455369% 1.434818%

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<s> Group 5	DELINQUENT <C> No of Loans Principal Balance	BANKRUPTCY <C> No of Loans Principal Balance	FORECLOSURE <C> No of Loans Principal Balance	REO <C> No of Loans Principal Balance	Total <C> No of Loans Principal Balance
0-29 Days		0 0.00	0 0.00	0 0.00	0 0.00
30 Days	7 801,177.69	0 0.00	0 0.00	0 0.00	7 801,177.69
60 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
90 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
120 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
150 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
180 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
Totals	7 801,177.69	0 0.00	0 0.00	0 0.00	7 801,177.69

0-29 Days		0.000000%	0.000000%	0.000000%	0.000000%
		0.000000%	0.000000%	0.000000%	0.000000%
30 Days	0.837321%	0.000000%	0.000000%	0.000000%	0.837321%
	0.452736%	0.000000%	0.000000%	0.000000%	0.452736%
60 Days	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
90 Days	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
120 Days	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
150 Days	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
180 Days	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
Totals	0.837321%	0.000000%	0.000000%	0.000000%	0.837321%
	0.452736%	0.000000%	0.000000%	0.000000%	0.452736%

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<s> Group 6	DELINQUENT <C> No of Loans Principal Balance	BANKRUPTCY <C> No of Loans Principal Balance	FORECLOSURE <C> No of Loans Principal Balance	REO <C> No of Loans Principal Balance	Total <C> No of Loans Principal Balance
0-29 Days		0 0.00	0 0.00	0 0.00	0 0.00
30 Days	23 8,095,077.92	0 0.00	0 0.00	0 0.00	23 8,095,077.92
60 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
90 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
120 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
150 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
180 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
Totals	23 8,095,077.92	0 0.00	0 0.00	0 0.00	23 8,095,077.92

0-29 Days		0.000000%	0.000000%	0.000000%	0.000000%
		0.000000%	0.000000%	0.000000%	0.000000%
30 Days	1.534356%	0.000000%	0.000000%	0.000000%	1.534356%
	1.725013%	0.000000%	0.000000%	0.000000%	1.725013%
60 Days	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
90 Days	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
120 Days	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
150 Days	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
180 Days	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
Totals	1.534356%	0.000000%	0.000000%	0.000000%	1.534356%
	1.725013%	0.000000%	0.000000%	0.000000%	1.725013%

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OTHER INFORMATION

<s>	<c>	
Current Period Class A Insufficient Funds		0.00
Principal Balance of Contaminated Properties		0.00
Periodic Advance		139,907.62

Class	R	424,000,379.44	21.20001495%	424,000,109.11	21.75475132%	0.000000%	0.000000%
Class	M-1	394,000,379.44	19.70001523%	394,000,109.11	20.21550045%	1.539251%	0.000000%
Class	M-2	300,000,379.44	15.00001613%	300,000,109.11	15.39251437%	4.822986%	0.000000%
Class	M-3	268,000,379.44	13.40001643%	268,000,109.11	13.75064676%	1.641868%	0.000000%
Class	M-4	226,000,379.44	11.30001683%	226,000,109.11	11.59569554%	2.154951%	0.000000%
Class	CE	100.00	0.00000500%	100.00	0.00000513%	2.462802%	0.000000%
Class	P	0.00	0.00000000%	0.00	0.00000000%	0.000005%	0.000000%

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Please Refer to the Prospectus Supplement for a Full Description of Loss Exposure  
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COLLATERAL STATEMENT

<S>	<C>
Collateral Description	Mixed Fixed & Arm
Weighted Average Gross Coupon	7.402210%
Weighted Average Net Coupon	6.902210%
Weighted Average Pass-Through Rate	6.902210%
Weighted Average Maturity (Stepdown Calculation)	355
Beginning Scheduled Collateral Loan Count	11,629
Number Of Loans Paid In Full	123
Ending Scheduled Collateral Loan Count	11,506
Beginning Scheduled Collateral Balance	1,980,509,869.44
Ending Scheduled Collateral Balance	1,949,000,026.76
Ending Actual Collateral Balance at 31-Mar-2005	1,950,574,426.32
Monthly P&I Constant	13,810,111.28
Special Servicing Fee	0.00
Prepayment Penalties	411,086.54
Realized Loss Amount	0.00
Cumulative Realized Loss	0.00
Scheduled Principal	1,593,319.79
Unscheduled Principal	29,916,522.89

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Miscellaneous Reporting

<S>	<C>
Excess Interest	5,192,094.34
Extra Principal	0.00
Overcollateralization Amount	48,000,009.11
Overcollateralization Deficiency Amount	0.00
Overcollateralization Increase	0.00
Overcollateralization Release Amt	0.00
Specified Overcollateralization Amount	48,000,009.11
Step Down	NO
SWAP Payment In	4,863,050.55
SWAP Payment Out	6,107,297.95
Trigger Event	NO

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Group Level Collateral Statement

<S>	<C>		
Group	Group 1	Group 2	Group 3

Collateral Description	Mixed Fixed	Mixed ARM	Mixed Fixed
Weighted Average Coupon Rate	7.389309	7.481219	7.524710
Weighted Average Net Rate	6.889309	6.981219	7.024710
Weighted Average Maturity	356	356	354
Beginning Loan Count	927	4,098	1,113
Loans Paid In Full	8	49	2
Ending Loan Count	919	4,049	1,111
Beginning Scheduled Balance	112,049,587.76	673,929,542.50	107,634,365.71
Ending scheduled Balance	110,384,336.10	663,562,454.92	107,430,437.24
Record Date	03/31/2005	03/31/2005	03/31/2005
Principal And Interest Constant	790,514.37	4,723,630.64	771,825.97
Scheduled Principal	100,540.19	522,118.43	96,894.80
Unscheduled Principal	1,564,711.47	9,844,969.15	107,033.67
Scheduled Interest	689,974.18	4,201,512.21	674,931.17
Servicing Fees	46,687.33	280,803.98	44,847.65
Master Servicing Fees	0.00	0.00	0.00
Trustee Fee	0.00	0.00	0.00
FRY Amount	0.00	0.00	0.00
Special Hazard Fee	0.00	0.00	0.00
Other Fee	0.00	0.00	0.00
Pool Insurance Fee	0.00	0.00	0.00
Spread Fee 1	0.00	0.00	0.00
Spread Fee 2	0.00	0.00	0.00
Spread Fee 3	0.00	0.00	0.00
Net Interest	643,286.85	3,920,708.23	630,083.52
Realized Loss Amount	0.00	0.00	0.00
Cumulative Realized Loss	0.00	0.00	0.00
Percentage of Cumulative Losses	0.0000	0.0000	0.0000
Prepayment Penalties	0.00	0.00	0.00
Special Servicing Fee	0.00	0.00	0.00
Pass-Through Rate	6.889309	6.981219	7.024710

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Group Level Collateral Statement

<S> Group	<C> Group 4	Group 5	Group 6
Collateral Description	Mixed ARM	Mixed Fixed	Mixed ARM
Weighted Average Coupon Rate	7.670974	6.762868	7.264915
Weighted Average Net Rate	7.170974	6.262868	6.764915
Weighted Average Maturity	354	355	355
Beginning Loan Count	3,122	840	1,529
Loans Paid In Full	30	4	30
Ending Loan Count	3,092	836	1,499
Beginning Scheduled Balance	427,591,919.63	178,048,607.11	481,255,846.73
Ending scheduled Balance	421,940,221.20	176,805,332.98	468,877,244.32
Record Date	03/31/2005	03/31/2005	03/31/2005
Principal And Interest Constant	3,051,178.47	1,173,393.10	3,299,568.73
Scheduled Principal	317,806.36	169,960.39	385,999.62
Unscheduled Principal	5,333,892.07	1,073,313.74	11,992,602.79
Scheduled Interest	2,733,372.11	1,003,432.71	2,913,569.11
Servicing Fees	178,163.30	74,186.92	200,523.27
Master Servicing Fees	0.00	0.00	0.00
Trustee Fee	0.00	0.00	0.00
FRY Amount	0.00	0.00	0.00
Special Hazard Fee	0.00	0.00	0.00
Other Fee	0.00	0.00	0.00
Pool Insurance Fee	0.00	0.00	0.00
Spread Fee 1	0.00	0.00	0.00
Spread Fee 2	0.00	0.00	0.00
Spread Fee 3	0.00	0.00	0.00
Net Interest	2,555,208.81	929,245.79	2,713,045.84
Realized Loss Amount	0.00	0.00	0.00
Cumulative Realized Loss	0.00	0.00	0.00
Percentage of Cumulative Losses	0.0000	0.0000	0.0000
Prepayment Penalties	0.00	0.00	0.00
Special Servicing Fee	0.00	0.00	0.00
Pass-Through Rate	7.170974	6.262868	6.764915

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Group Level Collateral Statement

<S> Group	<C> Total
Collateral Description	Mixed Fixed & Arm
Weighted Average Coupon Rate	7.402210
Weighted Average Net Rate	6.902210
Weighted Average Maturity	355
Record Date	03/31/2005
Principal And Interest Constant	13,810,111.28
Beginning Loan Count	11,629
Loans Paid In Full	123

Ending Loan Count	11,506
Beginning Scheduled Balance	1,980,509,869.44
Ending Scheduled Balance	1,949,000,026.76
Scheduled Principal	1,593,319.79
Unscheduled Principal	29,916,522.89
Scheduled Interest	12,216,791.49
Servicing Fee	825,212.45
Master Servicing Fee	0.00
Trustee Fee	0.00
Fry Amount	0.00
Special Hazard Fee	0.00
Other Fee	0.00
Pool Insurance Fee	0.00
Spread 1	0.00
Spread 2	0.00
Spread 3	0.00
Net Interest	11,391,579.04
Realized Loss Amount	0.00
Cumulative Realized Loss	0.00
Percentage of Cumulative Losses	0.0000
Prepayment Penalties	0.00
Special Servicing Fee	0.00
Pass-Through Rate	6.902210

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