

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

Current report filing

Filing Date: **2005-05-02** | Period of Report: **2005-04-25**  
SEC Accession No. **0001056404-05-002016**

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### FILER

#### **MASTR Seasoned Securitization Trust 2005-1**

CIK: **1322631** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **333-106982-65** | Film No.: **05789764**  
SIC: **6189** Asset-backed securities

Mailing Address  
1285 AVENUE OF THE  
AMERICAS  
NEW YORK NY 10019

Business Address  
1285 AVE OF THE AMERICAS  
NEW YORK NY 10019  
2127132000

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

MASTR SEASONED SECURITIZATION TRUST  
Mortgage Pass-Through Certificates, Series 2005-1 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)	333-106982-65 (Commission File Number)	54-2169490 54-2169491 IRS EIN
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c/o Wells Fargo Bank, N.A.  
9062 Old Annapolis Road  
Columbia, MD 21045  
(Address of principal executive offices) (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 MASTR SEASONED SECURITIZATION TRUST, Mortgage Pass-Through Certificates, Series 2005-1 Trust.

ITEM 9.01 Financial Statements and Exhibits

(c) Exhibits

Exhibit Number	Description
EX-99.1	Monthly report distributed to holders of Mortgage Pass-Through Certificates, Series 2005-1 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.

MASTR SEASONED SECURITIZATION TRUST  
Mortgage Pass-Through Certificates, Series 2005-1 Trust  
(Registrant)

By: Wells Fargo Bank, N.A. as Master Servicer

By: /s/ Beth Belfield as Assistant Vice President  
 By: Beth Belfield as Assistant Vice President

Date: 4/26/05

INDEX TO EXHIBITS

Exhibit Number Description  
 EX-99.1 Monthly report distributed to holders of Mortgage  
 Pass-Through Certificates, Series 2005-1 Trust,  
 relating to the April 25, 2005 distribution.

EX-99.1

<TABLE>  
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 MASTR Seasoned Securitization Trust  
 Mortgage Pass-Through Certificates

Record Date: 3/31/05  
 Distribution Date: 4/25/05

MASTR Seasoned Securitization Trust  
 Mortgage Pass-Through Certificates  
 Series 2005-1

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>
1-A-1	55265WCF8	SEN	6.73000%	200,960,000.00	1,127,050.67	5,600,414.10
2-A-1	55265WCH4	SEN	6.19600%	106,791,000.00	549,683.33	3,133,928.65
3-A-1	55265WCJ0	SEN	5.88100%	52,510,000.00	257,342.76	2,570,099.62
4-A-1	55265WCK7	SEN	5.92500%	51,655,000.00	255,046.56	1,181,304.72
4-A-2	55265WCL5	SEN	5.92500%	5,740,000.00	28,341.25	131,268.78
AL-R	55265WCM3	RES	6.73000%	50.00	0.28	50.00
A-UR	55265WCN1	SEN	6.73000%	50.00	0.28	50.00
15-B-1	55265WCP6	SUB	6.19600%	432,000.00	2,223.63	2,345.36
15-B-2	55265WCQ4	SUB	6.19600%	215,000.00	1,106.67	1,167.25
15-B-3	55265WCR2	SUB	6.19600%	161,000.00	828.72	874.08
30-B-1	55265WCS0	SUB	6.73000%	5,015,000.00	28,125.79	6,998.16
30-B-2	55265WCT8	SUB	6.73000%	414,000.00	2,321.85	577.71
30-B-3	55265WCU5	SUB	6.73000%	310,000.00	1,738.58	432.59
HY-B-1	55265WCV3	SUB	5.90400%	2,246,000.00	11,050.32	2,012.52
HY-B-2	55265WCW1	SUB	5.90400%	339,000.00	1,667.88	303.76
HY-B-3	55265WCX9	SUB	5.90400%	226,000.00	1,111.92	202.51
CB-4	55265WCY7	SUB	6.35400%	427,000.00	2,259.32	945.24
CB-5	55265WCZ4	SUB	6.35400%	269,000.00	1,423.32	595.48
CB-6	55265WDA8	SUB	6.35400%	435,575.02	2,304.69	964.22
Totals				428,145,675.02	2,273,627.82	12,634,534.75

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Certificateholder Distribution Summary (continued)

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

1-A-1	0.00	195,359,585.90	6,727,464.77	0.00
2-A-1	0.00	103,657,071.35	3,683,611.98	0.00
3-A-1	0.00	49,939,900.38	2,827,442.38	0.00
4-A-1	0.00	50,473,695.28	1,436,351.28	0.00
4-A-2	0.00	5,608,731.22	159,610.03	0.00
AL-R	0.00	0.00	50.28	0.00
A-UR	0.00	0.00	50.28	0.00
15-B-1	0.00	429,654.64	4,568.99	0.00
15-B-2	0.00	213,832.75	2,273.92	0.00
15-B-3	0.00	160,125.92	1,702.80	0.00
30-B-1	0.00	5,008,001.84	35,123.95	0.00
30-B-2	0.00	413,422.29	2,899.56	0.00
30-B-3	0.00	309,567.41	2,171.17	0.00
HY-B-1	0.00	2,243,987.48	13,062.84	0.00
HY-B-2	0.00	338,696.24	1,971.64	0.00
HY-B-3	0.00	225,797.49	1,314.43	0.00
CB-4	0.00	426,054.76	3,204.56	0.00
CB-5	0.00	268,404.52	2,018.80	0.00
CB-6	0.00	434,610.80	3,268.91	0.00
Totals	0.00	415,511,140.27	14,908,162.57	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>
1-A-1	200,960,000.00	200,960,000.00	280,424.01	5,319,990.10	0.00	0.00
2-A-1	106,791,000.00	106,791,000.00	579,775.66	2,554,152.99	0.00	0.00
3-A-1	52,510,000.00	52,510,000.00	49,490.75	2,520,608.87	0.00	0.00
4-A-1	51,655,000.00	51,655,000.00	44,089.73	1,137,214.99	0.00	0.00
4-A-2	5,740,000.00	5,740,000.00	4,899.33	126,369.45	0.00	0.00
AL-R	50.00	50.00	2.50	47.50	0.00	0.00
A-UR	50.00	50.00	2.50	47.50	0.00	0.00
15-B-1	432,000.00	432,000.00	2,345.36	0.00	0.00	0.00
15-B-2	215,000.00	215,000.00	1,167.25	0.00	0.00	0.00
15-B-3	161,000.00	161,000.00	874.08	0.00	0.00	0.00
30-B-1	5,015,000.00	5,015,000.00	6,998.16	0.00	0.00	0.00
30-B-2	414,000.00	414,000.00	577.71	0.00	0.00	0.00
30-B-3	310,000.00	310,000.00	432.59	0.00	0.00	0.00
HY-B-1	2,246,000.00	2,246,000.00	2,012.52	0.00	0.00	0.00
HY-B-2	339,000.00	339,000.00	303.76	0.00	0.00	0.00
HY-B-3	226,000.00	226,000.00	202.51	0.00	0.00	0.00
CB-4	427,000.00	427,000.00	945.24	0.00	0.00	0.00
CB-5	269,000.00	269,000.00	595.48	0.00	0.00	0.00
CB-6	435,575.02	435,575.02	964.22	0.00	0.00	0.00
Totals	428,145,675.02	428,145,675.02	976,103.36	11,658,431.40	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>
1-A-1	5,600,414.10	195,359,585.90	0.97213170	5,600,414.10
2-A-1	3,133,928.65	103,657,071.35	0.97065363	3,133,928.65
3-A-1	2,570,099.62	49,939,900.38	0.95105504	2,570,099.62
4-A-1	1,181,304.72	50,473,695.28	0.97713087	1,181,304.72
4-A-2	131,268.78	5,608,731.22	0.97713087	131,268.78
AL-R	50.00	0.00	0.00000000	50.00
A-UR	50.00	0.00	0.00000000	50.00
15-B-1	2,345.36	429,654.64	0.99457093	2,345.36

15-B-2	1,167.25	213,832.75	0.99457093	1,167.25
15-B-3	874.08	160,125.92	0.99457093	874.08
30-B-1	6,998.16	5,008,001.84	0.99860455	6,998.16
30-B-2	577.71	413,422.29	0.99860457	577.71
30-B-3	432.59	309,567.41	0.99860455	432.59
HY-B-1	2,012.52	2,243,987.48	0.99910395	2,012.52
HY-B-2	303.76	338,696.24	0.99910395	303.76
HY-B-3	202.51	225,797.49	0.99910394	202.51
CB-4	945.24	426,054.76	0.99778632	945.24
CB-5	595.48	268,404.52	0.99778632	595.48
CB-6	964.22	434,610.80	0.99778633	964.22
Totals	12,634,534.75	415,511,140.27	0.97049010	12,634,534.75

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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>
1-A-1	200,960,000.00	1000.00000000	1.39542202	26.47288067	0.00000000
2-A-1	106,791,000.00	1000.00000000	5.42906855	23.91730567	0.00000000
3-A-1	52,510,000.00	1000.00000000	0.94250143	48.00245420	0.00000000
4-A-1	51,655,000.00	1000.00000000	0.85354235	22.01558397	0.00000000
4-A-2	5,740,000.00	1000.00000000	0.85354181	22.01558362	0.00000000
AL-R	50.00	1000.00000000	50.00000000	950.00000000	0.00000000
A-UR	50.00	1000.00000000	50.00000000	950.00000000	0.00000000
15-B-1	432,000.00	1000.00000000	5.42907407	0.00000000	0.00000000
15-B-2	215,000.00	1000.00000000	5.42906977	0.00000000	0.00000000
15-B-3	161,000.00	1000.00000000	5.42906832	0.00000000	0.00000000
30-B-1	5,015,000.00	1000.00000000	1.39544566	0.00000000	0.00000000
30-B-2	414,000.00	1000.00000000	1.39543478	0.00000000	0.00000000
30-B-3	310,000.00	1000.00000000	1.39545161	0.00000000	0.00000000
HY-B-1	2,246,000.00	1000.00000000	0.89604630	0.00000000	0.00000000
HY-B-2	339,000.00	1000.00000000	0.89604720	0.00000000	0.00000000
HY-B-3	226,000.00	1000.00000000	0.89606195	0.00000000	0.00000000
CB-4	427,000.00	1000.00000000	2.21367681	0.00000000	0.00000000
CB-5	269,000.00	1000.00000000	2.21368030	0.00000000	0.00000000
CB-6	435,575.02	1000.00000000	2.21367148	0.00000000	0.00000000

<FN>  
(2) All Classes are per \$1,000 denomination  
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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>
1-A-1	0.00000000	27.86830265	972.13169735	0.97213170	27.86830265
2-A-1	0.00000000	29.34637423	970.65362577	0.97065363	29.34637423
3-A-1	0.00000000	48.94495563	951.05504437	0.95105504	48.94495563
4-A-1	0.00000000	22.86912632	977.13087368	0.97713087	22.86912632
4-A-2	0.00000000	22.86912544	977.13087456	0.97713087	22.86912544
AL-R	0.00000000	1,000.00000000	0.00000000	0.00000000	1,000.00000000
A-UR	0.00000000	1,000.00000000	0.00000000	0.00000000	1,000.00000000
15-B-1	0.00000000	5.42907407	994.57092593	0.99457093	5.42907407
15-B-2	0.00000000	5.42906977	994.57093023	0.99457093	5.42906977
15-B-3	0.00000000	5.42906832	994.57093168	0.99457093	5.42906832
30-B-1	0.00000000	1.39544566	998.60455434	0.99860455	1.39544566
30-B-2	0.00000000	1.39543478	998.60456522	0.99860457	1.39543478
30-B-3	0.00000000	1.39545161	998.60454839	0.99860455	1.39545161
HY-B-1	0.00000000	0.89604630	999.10395370	0.99910395	0.89604630
HY-B-2	0.00000000	0.89604720	999.10395280	0.99910395	0.89604720
HY-B-3	0.00000000	0.89606195	999.10393805	0.99910394	0.89606195
CB-4	0.00000000	2.21367681	997.78632319	0.99778632	2.21367681
CB-5	0.00000000	2.21368030	997.78631970	0.99778632	2.21368030
CB-6	0.00000000	2.21367148	997.78632852	0.99778633	2.21367148

<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>
1-A-1	200,960,000.00	6.73000%	200,960,000.00	1,127,050.67	0.00	0.00
2-A-1	106,791,000.00	6.19600%	106,791,000.00	551,397.53	0.00	0.00
3-A-1	52,510,000.00	5.88100%	52,510,000.00	257,342.76	0.00	0.00
4-A-1	51,655,000.00	5.92500%	51,655,000.00	255,046.56	0.00	0.00
4-A-2	5,740,000.00	5.92500%	5,740,000.00	28,341.25	0.00	0.00
AL-R	50.00	6.73000%	50.00	0.28	0.00	0.00
A-UR	50.00	6.73000%	50.00	0.28	0.00	0.00
15-B-1	432,000.00	6.19600%	432,000.00	2,230.56	0.00	0.00
15-B-2	215,000.00	6.19600%	215,000.00	1,110.12	0.00	0.00
15-B-3	161,000.00	6.19600%	161,000.00	831.30	0.00	0.00
30-B-1	5,015,000.00	6.73000%	5,015,000.00	28,125.79	0.00	0.00
30-B-2	414,000.00	6.73000%	414,000.00	2,321.85	0.00	0.00
30-B-3	310,000.00	6.73000%	310,000.00	1,738.58	0.00	0.00
HY-B-1	2,246,000.00	5.90400%	2,246,000.00	11,050.32	0.00	0.00
HY-B-2	339,000.00	5.90400%	339,000.00	1,667.88	0.00	0.00
HY-B-3	226,000.00	5.90400%	226,000.00	1,111.92	0.00	0.00
CB-4	427,000.00	6.35400%	427,000.00	2,260.97	0.00	0.00
CB-5	269,000.00	6.35400%	269,000.00	1,424.36	0.00	0.00
CB-6	435,575.02	6.35400%	435,575.02	2,306.37	0.00	0.00
Totals	428,145,675.02			2,275,359.35	0.00	0.00

</TABLE>  
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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>
1-A-1	0.00	0.00	1,127,050.67	0.00	195,359,585.90
2-A-1	1,714.20	0.00	549,683.33	0.00	103,657,071.35
3-A-1	0.00	0.00	257,342.76	0.00	49,939,900.38
4-A-1	0.00	0.00	255,046.56	0.00	50,473,695.28
4-A-2	0.00	0.00	28,341.25	0.00	5,608,731.22
AL-R	0.00	0.00	0.28	0.00	0.00
A-UR	0.00	0.00	0.28	0.00	0.00
15-B-1	6.93	0.00	2,223.63	0.00	429,654.64
15-B-2	3.45	0.00	1,106.67	0.00	213,832.75
15-B-3	2.58	0.00	828.72	0.00	160,125.92
30-B-1	0.00	0.00	28,125.79	0.00	5,008,001.84
30-B-2	0.00	0.00	2,321.85	0.00	413,422.29
30-B-3	0.00	0.00	1,738.58	0.00	309,567.41
HY-B-1	0.00	0.00	11,050.32	0.00	2,243,987.48
HY-B-2	0.00	0.00	1,667.88	0.00	338,696.24
HY-B-3	0.00	0.00	1,111.92	0.00	225,797.49
CB-4	1.65	0.00	2,259.32	0.00	426,054.76
CB-5	1.04	0.00	1,423.32	0.00	268,404.52
CB-6	1.68	0.00	2,304.69	0.00	434,610.80
Totals	1,731.53	0.00	2,273,627.82	0.00	

<FN>  
(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>
1-A-1	200,960,000.00	6.73000%	1000.00000000	5.60833335	0.00000000	0.00000000
2-A-1	106,791,000.00	6.19600%	1000.00000000	5.16333333	0.00000000	0.00000000
3-A-1	52,510,000.00	5.88100%	1000.00000000	4.90083337	0.00000000	0.00000000
4-A-1	51,655,000.00	5.92500%	1000.00000000	4.93749995	0.00000000	0.00000000
4-A-2	5,740,000.00	5.92500%	1000.00000000	4.93750000	0.00000000	0.00000000
AL-R	50.00	6.73000%	1000.00000000	5.60000000	0.00000000	0.00000000
A-UR	50.00	6.73000%	1000.00000000	5.60000000	0.00000000	0.00000000
15-B-1	432,000.00	6.19600%	1000.00000000	5.16333333	0.00000000	0.00000000
15-B-2	215,000.00	6.19600%	1000.00000000	5.16334884	0.00000000	0.00000000
15-B-3	161,000.00	6.19600%	1000.00000000	5.16335404	0.00000000	0.00000000
30-B-1	5,015,000.00	6.73000%	1000.00000000	5.60833300	0.00000000	0.00000000
30-B-2	414,000.00	6.73000%	1000.00000000	5.60833333	0.00000000	0.00000000
30-B-3	310,000.00	6.73000%	1000.00000000	5.60832258	0.00000000	0.00000000
HY-B-1	2,246,000.00	5.90400%	1000.00000000	4.92000000	0.00000000	0.00000000
HY-B-2	339,000.00	5.90400%	1000.00000000	4.92000000	0.00000000	0.00000000
HY-B-3	226,000.00	5.90400%	1000.00000000	4.92000000	0.00000000	0.00000000
CB-4	427,000.00	6.35400%	1000.00000000	5.29501171	0.00000000	0.00000000
CB-5	269,000.00	6.35400%	1000.00000000	5.29501859	0.00000000	0.00000000
CB-6	435,575.02	6.35400%	1000.00000000	5.29500062	0.00000000	0.00000000
<FN>						

(5) All Classes are per \$1,000 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>
1-A-1	0.00000000	0.00000000	5.60833335	0.00000000	972.13169735
2-A-1	0.01605191	0.00000000	5.14728142	0.00000000	970.65362577
3-A-1	0.00000000	0.00000000	4.90083337	0.00000000	951.05504437
4-A-1	0.00000000	0.00000000	4.93749995	0.00000000	977.13087368
4-A-2	0.00000000	0.00000000	4.93750000	0.00000000	977.13087456
AL-R	0.00000000	0.00000000	5.60000000	0.00000000	0.00000000
A-UR	0.00000000	0.00000000	5.60000000	0.00000000	0.00000000
15-B-1	0.01604167	0.00000000	5.14729167	0.00000000	994.57092593
15-B-2	0.01604651	0.00000000	5.14730233	0.00000000	994.57093023
15-B-3	0.01602484	0.00000000	5.14732919	0.00000000	994.57093168
30-B-1	0.00000000	0.00000000	5.60833300	0.00000000	998.60455434
30-B-2	0.00000000	0.00000000	5.60833333	0.00000000	998.60456522
30-B-3	0.00000000	0.00000000	5.60832258	0.00000000	998.60454839
HY-B-1	0.00000000	0.00000000	4.92000000	0.00000000	999.10395370
HY-B-2	0.00000000	0.00000000	4.92000000	0.00000000	999.10395280
HY-B-3	0.00000000	0.00000000	4.92000000	0.00000000	999.10393805
CB-4	0.00386417	0.00000000	5.29114754	0.00000000	997.78632319
CB-5	0.00386617	0.00000000	5.29115242	0.00000000	997.78631970
CB-6	0.00385697	0.00000000	5.29114365	0.00000000	997.78632852
<FN>					

(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		15,005,632.09
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		0.00
Total Deposits		15,005,632.09
Withdrawals		
Reimbursement for Servicer Advances		0.00
Payment of Service Fee		97,469.80
Payment of Interest and Principal		14,908,162.57
Total Withdrawals (Pool Distribution Amount)		15,005,632.37
Ending Balance		0.00

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PREPAYMENT/CURTAILMENT INTEREST SHORTFALL

<s>	<c>	
Total Prepayment/Curtailment Interest Shortfall		1,731.53
Servicing Fee Support		0.00
Non-Supported Prepayment/Curtailment Interest Shortfall		1,731.53

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SERVICING FEES

<s>	<c>	
Gross Servicing Fee		97,142.72
LPMI		327.08
Supported Prepayment/Curtailment Interest Shortfall		0.00
Net Servicing Fee		97,469.80

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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	4 1,175,985.20	4 1,175,985.20	0 0.00	0 0.00	4 1,175,985.20
30 Days	15 3,444,257.63	1 308,351.49	0 0.00	0 0.00	16 3,752,609.12
60 Days	5 1,119,998.58	0 0.00	0 0.00	0 0.00	5 1,119,998.58
90 Days	1 160,000.00	0 0.00	0 0.00	0 0.00	1 160,000.00
120 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
150 Days	1 48,358.49	0 0.00	0 0.00	0 0.00	1 48,358.49
180+ Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
Totals	22 4,772,614.70	5 1,484,336.69	0 0.00	0 0.00	27 6,256,951.39
	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		0.322581%	0.000000%	0.000000%	0.322581%
		0.282491%	0.000000%	0.000000%	0.282491%
30 Days	1.209677%	0.080645%	0.000000%	0.000000%	1.290323%
	0.827367%	0.074071%	0.000000%	0.000000%	0.901439%
60 Days	0.403226%	0.000000%	0.000000%	0.000000%	0.403226%
	0.269042%	0.000000%	0.000000%	0.000000%	0.269042%
90 Days	0.080645%	0.000000%	0.000000%	0.000000%	0.080645%
	0.038435%	0.000000%	0.000000%	0.000000%	0.038435%
120 Days	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
150 Days	0.080645%	0.000000%	0.000000%	0.000000%	0.080645%
	0.011617%	0.000000%	0.000000%	0.000000%	0.011617%
180+ Days	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
Totals	1.774194%	0.403226%	0.000000%	0.000000%	2.177419%
	1.146461%	0.356562%	0.000000%	0.000000%	1.503023%

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Delinquency Status By Groups

<s> 1	DELINQUENT <C>		BANKRUPTCY <C>		FORECLOSURE <C>		REO <C>		Total <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			2	264,163.66	0	0.00	0	0.00	2	264,163.66
30 Days	14	2,819,994.36	1	308,351.49	0	0.00	0	0.00	15	3,128,345.85
60 Days	4	831,458.57	0	0.00	0	0.00	0	0.00	4	831,458.57
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	18	3,651,452.93	3	572,515.15	0	0.00	0	0.00	21	4,223,968.08
0-29 Days			0.346620%	0.130863%	0.000000%	0.000000%	0.000000%	0.000000%	0.346620%	0.130863%
30 Days	2.426343%	1.396983%	0.173310%	0.152753%	0.000000%	0.000000%	0.000000%	0.000000%	2.599653%	1.549736%
60 Days	0.693241%	0.411892%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.693241%	0.411892%
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	3.119584%	0.519931%	0.000000%	0.000000%	3.639515%
	1.808875%	0.283615%	0.000000%	0.000000%	2.092490%

<CAPTION>

<s>	DELINQUENT <C>	BANKRUPTCY <C>	FORECLOSURE <C>	REO <C>	Total <C>
2	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	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
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	1 48,358.49	0 0.00	0 0.00	0 0.00	1 48,358.49
180 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
Totals	1 48,358.49	0 0.00	0 0.00	0 0.00	1 48,358.49

0-29 Days		0.000000%	0.000000%	0.000000%	0.000000%
		0.000000%	0.000000%	0.000000%	0.000000%
30 Days	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
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	0.344828%	0.000000%	0.000000%	0.000000%	0.344828%
	0.045978%	0.000000%	0.000000%	0.000000%	0.045978%
180 Days	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
Totals	0.344828%	0.000000%	0.000000%	0.000000%	0.344828%
	0.045978%	0.000000%	0.000000%	0.000000%	0.045978%

<CAPTION>

<s>	DELINQUENT <C>	BANKRUPTCY <C>	FORECLOSURE <C>	REO <C>	Total <C>
3	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	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
60 Days	1 288,540.01	0 0.00	0 0.00	0 0.00	1 288,540.01
90 Days	1 160,000.00	0 0.00	0 0.00	0 0.00	1 160,000.00
120 Days	0	0	0	0	0

	0.00	0.00	0.00	0.00	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	2 448,540.01	0 0.00	0 0.00	0 0.00	2 448,540.01

0-29 Days		0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
30 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
60 Days	0.398406% 0.560489%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.398406% 0.560489%
90 Days	0.398406% 0.310800%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.398406% 0.310800%
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	0.796813% 0.871289%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.796813% 0.871289%

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<s>	DELINQUENT <C>	BANKRUPTCY <C>	FORECLOSURE <C>	REO <C>	Total <C>
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		2 911,821.54	0 0.00	0 0.00	2 911,821.54
30 Days	1 624,263.27	0 0.00	0 0.00	0 0.00	1 624,263.27
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	1 624,263.27	2 911,821.54	0 0.00	0 0.00	3 1,536,084.81

0-29 Days		1.639344% 1.578367%	0.000000% 0.000000%	0.000000% 0.000000%	1.639344% 1.578367%
30 Days	0.819672% 1.080602%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.819672% 1.080602%
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	0.819672%	1.639344%	0.000000%	0.000000%	2.459016%
	1.080602%	1.578367%	0.000000%	0.000000%	2.658970%

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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		37,891.44

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COLLATERAL STATEMENT

<S>	<C>
Collateral Description	Mixed Fixed & Arm
Weighted Average Gross Coupon	6.651385%
Weighted Average Net Coupon	6.379115%
Weighted Average Pass-Through Rate	6.378198%
Weighted Average Maturity (Stepdown Calculation)	268
Beginning Scheduled Collateral Loan Count	1,273
Number Of Loans Paid In Full	33
Ending Scheduled Collateral Loan Count	1,240
Beginning Scheduled Collateral Balance	428,145,675.02
Ending Scheduled Collateral Balance	415,511,140.26
Ending Actual Collateral Balance at 31-Mar-2005	416,291,191.61
Monthly P I Constant	3,349,238.21
Special Servicing Fee	0.00
Prepayment Penalties	0.00
Realized Loss Amount	0.00
Cumulative Realized Loss	0.00
Scheduled Principal	976,103.37
Unscheduled Principal	11,658,431.39

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Group Level Collateral Statement

<S>	<C>		
Group	1	2	3
Collateral Description	Fixed 30 Year	Fixed 15 Year	Mixed ARM
Weighted Average Coupon Rate	6.972184	6.453351	6.224392
Weighted Average Net Rate	6.732214	6.196823	5.884832
Weighted Average Maturity	306	138	316
Beginning Loan Count	592	296	261
Loans Paid In Full	15	6	10
Ending Loan Count	577	290	251
Beginning Scheduled Balance	207,218,503.59	107,870,696.34	54,015,826.80
Ending scheduled Balance	201,609,256.22	104,730,905.94	51,444,307.94
Record Date	03/31/2005	03/31/2005	03/31/2005
Principal And Interest Constant	1,493,133.62	1,165,743.62	331,089.74
Scheduled Principal	289,162.28	585,637.41	50,909.99
Unscheduled Principal	5,320,085.09	2,554,152.99	2,520,608.87
Scheduled Interest	1,203,971.34	580,106.21	280,179.75
Servicing Fees	41,438.65	23,059.84	15,284.71
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	296.86	30.22	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	1,162,235.83	557,016.15	264,895.04
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	6.730495	6.196487	5.884832

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Group Level Collateral Statement

<S>	<C>	
Group	4	Total
Collateral Description	Mixed ARM	Mixed Fixed & Arm
Weighted Average Coupon Rate	6.277930	6.651385
Weighted Average Net Rate	5.925098	6.379115
Weighted Average Maturity	323	268
Beginning Loan Count	124	1,273
Loans Paid In Full	2	33
Ending Loan Count	122	1,240
Beginning Scheduled Balance	59,040,648.29	428,145,675.02
Ending scheduled Balance	57,726,670.16	415,511,140.26
Record Date	03/31/2005	03/31/2005
Principal And Interest Constant	359,271.23	3,349,238.21
Scheduled Principal	50,393.69	976,103.37
Unscheduled Principal	1,263,584.44	11,658,431.39
Scheduled Interest	308,877.54	2,373,134.84
Servicing Fees	17,359.52	97,142.72
Master Servicing Fees	0.00	0.00
Trustee Fee	0.00	0.00
FRY Amount	0.00	0.00
Special Hazard Fee	0.00	0.00
Other Fee	0.00	327.08
Pool Insurance Fee	0.00	0.00
Spread Fee 1	0.00	0.00
Spread Fee 2	0.00	0.00
Spread Fee 3	0.00	0.00
Net Interest	291,518.02	2,275,665.04
Realized Loss Amount	0.00	0.00
Cumulative Realized Loss	0.00	0.00
Percentage of Cumulative Losses	0.0000	0.0000
Prepayment Penalties	0.00	0.00
Special Servicing Fee	0.00	0.00
Pass-Through Rate	5.925098	6.378198

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Miscellaneous Reporting

<S>	<S>	<C>
Group 1	Senior Prepayment %	100.000000%
	Senior %	96.979805%
	Subordinate %	3.020195%
Group 2	Senior Prepayment %	100.000000%
	Senior %	98.999083%
	Subordinate %	1.000917%
Group 3	Senior Prepayment %	100.000000%
	Senior %	97.212249%
	Subordinate %	2.787751%

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Miscellaneous Reporting

<S>	<S>	<C>
Group 4	Senior Prepayment %	100.000000%
	Senior %	97.212686%
	Subordinate %	2.787314%

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