

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2005-05-02** | Period of Report: **2005-04-25**
SEC Accession No. **0001056404-05-002018**

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FILER

**STRUCTURED ASSET MORT INV II INC BEAR STEARNS ALT
A TR 05 3**

Mailing Address
383 MADISON AVENUE
NEW YORK NY 10179

Business Address
383 MADISON AVENUE
NEW YORK NY 10179
212272-2000

CIK: **1322537** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **333-120916-07** | Film No.: **05789777**
SIC: **6189** Asset-backed securities

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

BEAR STEARNS ALT-A TRUST

Mortgage Pass-Through Certificates, Series 2005-3 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)	333-120916-07 (Commission File Number)	54-2169441 54-2169442 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 BEAR STEARNS ALT-A TRUST, Mortgage Pass-Through Certificates, Series 2005-3 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 2005-3 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.

BEAR STEARNS ALT-A TRUST
Mortgage Pass-Through Certificates, Series 2005-3 Trust
(Registrant)

By: Wells Fargo Bank, N.A. as Securities Administrator

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 2005-3 Trust,
 relating to the April 25, 2005 distribution.

EX-99.1

<TABLE>
 <CAPTION>
 Bear Stearns ALT-A Trust
 Mortgage Pass-Through Certificates

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

Bear Stearns ALT-A Trust
 Mortgage Pass-Through Certificates
 Series 2005-3

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>
I-A-1	07386HRU7	SEN	5.18325%	146,436,000.00	632,511.86	1,632,807.09
II-A-1	07386HRV5	SEN	5.05625%	57,000,000.00	240,171.78	1,266,421.44
II-A-2	07386HRW3	SEN	5.05625%	1,647,000.00	6,939.70	36,592.91
II-A-3	07386HRX1	SEN	5.05625%	38,368,000.00	161,665.11	852,457.16
III-A-1	07386HRY9	SEN	5.57468%	250,000,000.00	1,161,392.02	4,874,635.46
III-A-2	07386HRZ6	SEN	5.57468%	22,353,000.00	103,842.38	435,850.91
III-A-3	07386HSA0	SEN	5.57468%	262,258,000.00	1,218,337.39	5,113,648.59
IV-A-1	07386HSB8	SEN	5.40938%	178,500,000.00	804,645.87	3,961,823.56
IV-A-2	07386HSC6	SEN	5.40938%	15,960,000.00	71,944.81	354,233.64
IV-A-3	07386HSN2	SEN	5.40938%	168,893,000.00	761,339.24	3,748,595.33
R	07386HSD4	SEN	0.00000%	100.00	0.00	100.00
B-1	07386HSE2	SUB	5.42778%	14,791,000.00	66,901.86	1,867.99
B-2	07386HSF9	SUB	5.42778%	12,943,000.00	58,543.09	1,634.60
B-3	07386HSG7	SUB	5.42778%	19,105,000.00	86,414.72	2,412.81
B-4	07386HSH5	SUB	5.42778%	14,792,000.00	66,906.39	1,868.11
B-5	07386HSJ1	SUB	5.42778%	8,628,000.00	39,025.71	1,089.65
B-6	07386HSK8	SUB	5.42778%	9,861,000.00	44,602.75	1,245.37
B-7	07386HSL6	SUB	5.42778%	6,164,000.00	27,880.68	778.46
B-8	07386HSM4	SUB	5.42778%	4,932,402.00	22,309.98	622.98
Totals				1,232,631,502.00	5,575,375.34	22,288,686.06

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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>

I-A-1	0.00	144,803,192.91	2,265,318.95	0.00
II-A-1	0.00	55,733,578.56	1,506,593.22	0.00
II-A-2	0.00	1,610,407.09	43,532.61	0.00
II-A-3	0.00	37,515,542.84	1,014,122.27	0.00
III-A-1	0.00	245,125,364.54	6,036,027.48	0.00
III-A-2	0.00	21,917,149.09	539,693.29	0.00
III-A-3	0.00	257,144,351.41	6,331,985.98	0.00
IV-A-1	0.00	174,538,176.44	4,766,469.43	0.00
IV-A-2	0.00	15,605,766.36	426,178.45	0.00
IV-A-3	0.00	165,144,404.67	4,509,934.57	0.00
R	0.00	0.00	100.00	0.00
B-1	0.00	14,789,132.01	68,769.85	0.00
B-2	0.00	12,941,365.40	60,177.69	0.00
B-3	0.00	19,102,587.19	88,827.53	0.00
B-4	0.00	14,790,131.89	68,774.50	0.00
B-5	0.00	8,626,910.35	40,115.36	0.00
B-6	0.00	9,859,754.63	45,848.12	0.00
B-7	0.00	6,163,221.54	28,659.14	0.00
B-8	0.00	4,931,779.02	22,932.96	0.00
Totals	0.00	1,210,342,815.94	27,864,061.40	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)
I-A-1	146,436,000.00	146,436,000.00	15,011.82	1,617,795.27	0.00	0.00
II-A-1	57,000,000.00	57,000,000.00	8,199.26	1,258,222.18	0.00	0.00
II-A-2	1,647,000.00	1,647,000.00	236.92	36,356.00	0.00	0.00
II-A-3	38,368,000.00	38,368,000.00	5,519.11	846,938.04	0.00	0.00
III-A-1	250,000,000.00	250,000,000.00	31,010.94	4,843,624.52	0.00	0.00
III-A-2	22,353,000.00	22,353,000.00	2,772.75	433,078.16	0.00	0.00
III-A-3	262,258,000.00	262,258,000.00	32,531.46	5,081,117.12	0.00	0.00
IV-A-1	178,500,000.00	178,500,000.00	24,007.53	3,937,816.03	0.00	0.00
IV-A-2	15,960,000.00	15,960,000.00	2,146.56	352,087.08	0.00	0.00
IV-A-3	168,893,000.00	168,893,000.00	22,715.43	3,725,879.90	0.00	0.00
R	100.00	100.00	0.00	100.00	0.00	0.00
B-1	14,791,000.00	14,791,000.00	1,867.99	0.00	0.00	0.00
B-2	12,943,000.00	12,943,000.00	1,634.60	0.00	0.00	0.00
B-3	19,105,000.00	19,105,000.00	2,412.81	0.00	0.00	0.00
B-4	14,792,000.00	14,792,000.00	1,868.11	0.00	0.00	0.00
B-5	8,628,000.00	8,628,000.00	1,089.65	0.00	0.00	0.00
B-6	9,861,000.00	9,861,000.00	1,245.37	0.00	0.00	0.00
B-7	6,164,000.00	6,164,000.00	778.46	0.00	0.00	0.00
B-8	4,932,402.00	4,932,402.00	622.98	0.00	0.00	0.00
Totals	1,232,631,502.00	1,232,631,502.00	155,671.75	22,133,014.30	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
I-A-1	1,632,807.09	144,803,192.91	0.98884969	1,632,807.09
II-A-1	1,266,421.44	55,733,578.56	0.97778208	1,266,421.44
II-A-2	36,592.91	1,610,407.09	0.97778208	36,592.91
II-A-3	852,457.16	37,515,542.84	0.97778208	852,457.16
III-A-1	4,874,635.46	245,125,364.54	0.98050146	4,874,635.46
III-A-2	435,850.91	21,917,149.09	0.98050146	435,850.91
III-A-3	5,113,648.59	257,144,351.41	0.98050146	5,113,648.59
IV-A-1	3,961,823.56	174,538,176.44	0.97780491	3,961,823.56

IV-A-2	354,233.64	15,605,766.36	0.97780491	354,233.64
IV-A-3	3,748,595.33	165,144,404.67	0.97780491	3,748,595.33
R	100.00	0.00	0.00000000	100.00
B-1	1,867.99	14,789,132.01	0.99987371	1,867.99
B-2	1,634.60	12,941,365.40	0.99987371	1,634.60
B-3	2,412.81	19,102,587.19	0.99987371	2,412.81
B-4	1,868.11	14,790,131.89	0.99987371	1,868.11
B-5	1,089.65	8,626,910.35	0.99987371	1,089.65
B-6	1,245.37	9,859,754.63	0.99987371	1,245.37
B-7	778.46	6,163,221.54	0.99987371	778.46
B-8	622.98	4,931,779.02	0.99987370	622.98
Totals	22,288,686.06	1,210,342,815.94	0.98191780	22,288,686.06

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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>
I-A-1	146,436,000.00	1000.00000000	0.10251455	11.04779747	0.00000000
II-A-1	57,000,000.00	1000.00000000	0.14384667	22.07407333	0.00000000
II-A-2	1,647,000.00	1000.00000000	0.14384942	22.07407407	0.00000000
II-A-3	38,368,000.00	1000.00000000	0.14384670	22.07407319	0.00000000
III-A-1	250,000,000.00	1000.00000000	0.12404376	19.37449808	0.00000000
III-A-2	22,353,000.00	1000.00000000	0.12404375	19.37449828	0.00000000
III-A-3	262,258,000.00	1000.00000000	0.12404373	19.37449809	0.00000000
IV-A-1	178,500,000.00	1000.00000000	0.13449597	22.06059401	0.00000000
IV-A-2	15,960,000.00	1000.00000000	0.13449624	22.06059398	0.00000000
IV-A-3	168,893,000.00	1000.00000000	0.13449598	22.06059399	0.00000000
R	100.00	1000.00000000	0.00000000	1000.00000000	0.00000000
B-1	14,791,000.00	1000.00000000	0.12629234	0.00000000	0.00000000
B-2	12,943,000.00	1000.00000000	0.12629220	0.00000000	0.00000000
B-3	19,105,000.00	1000.00000000	0.12629207	0.00000000	0.00000000
B-4	14,792,000.00	1000.00000000	0.12629191	0.00000000	0.00000000
B-5	8,628,000.00	1000.00000000	0.12629230	0.00000000	0.00000000
B-6	9,861,000.00	1000.00000000	0.12629247	0.00000000	0.00000000
B-7	6,164,000.00	1000.00000000	0.12629137	0.00000000	0.00000000
B-8	4,932,402.00	1000.00000000	0.12630357	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>
I-A-1	0.00000000	11.15031201	988.84968799	0.98884969	11.15031201
II-A-1	0.00000000	22.21792000	977.78208000	0.97778208	22.21792000
II-A-2	0.00000000	22.21791743	977.78208257	0.97778208	22.21791743
II-A-3	0.00000000	22.21792014	977.78207986	0.97778208	22.21792014
III-A-1	0.00000000	19.49854184	980.50145816	0.98050146	19.49854184
III-A-2	0.00000000	19.49854203	980.50145797	0.98050146	19.49854203
III-A-3	0.00000000	19.49854186	980.50145814	0.98050146	19.49854186
IV-A-1	0.00000000	22.19508997	977.80491003	0.97780491	22.19508997
IV-A-2	0.00000000	22.19509023	977.80490977	0.97780491	22.19509023
IV-A-3	0.00000000	22.19508997	977.80491003	0.97780491	22.19508997
R	0.00000000	1,000.00000000	0.00000000	0.00000000	1,000.00000000
B-1	0.00000000	0.12629234	999.87370766	0.99987371	0.12629234
B-2	0.00000000	0.12629220	999.87370780	0.99987371	0.12629220
B-3	0.00000000	0.12629207	999.87370793	0.99987371	0.12629207
B-4	0.00000000	0.12629191	999.87370809	0.99987371	0.12629191
B-5	0.00000000	0.12629230	999.87370770	0.99987371	0.12629230
B-6	0.00000000	0.12629247	999.87370753	0.99987371	0.12629247
B-7	0.00000000	0.12629137	999.87370863	0.99987371	0.12629137
B-8	0.00000000	0.12630357	999.87369643	0.99987370	0.12630357

<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>
I-A-1	146,436,000.00	5.18325%	146,436,000.00	632,511.86	0.00	0.00
II-A-1	57,000,000.00	5.05625%	57,000,000.00	240,171.78	0.00	0.00
II-A-2	1,647,000.00	5.05625%	1,647,000.00	6,939.70	0.00	0.00
II-A-3	38,368,000.00	5.05625%	38,368,000.00	161,665.11	0.00	0.00
III-A-1	250,000,000.00	5.57468%	250,000,000.00	1,161,392.02	0.00	0.00
III-A-2	22,353,000.00	5.57468%	22,353,000.00	103,842.38	0.00	0.00
III-A-3	262,258,000.00	5.57468%	262,258,000.00	1,218,337.39	0.00	0.00
IV-A-1	178,500,000.00	5.40938%	178,500,000.00	804,645.87	0.00	0.00
IV-A-2	15,960,000.00	5.40938%	15,960,000.00	71,944.81	0.00	0.00
IV-A-3	168,893,000.00	5.40938%	168,893,000.00	761,339.24	0.00	0.00
R	100.00	0.00000%	100.00	0.00	0.00	0.00
B-1	14,791,000.00	5.42778%	14,791,000.00	66,901.86	0.00	0.00
B-2	12,943,000.00	5.42778%	12,943,000.00	58,543.09	0.00	0.00
B-3	19,105,000.00	5.42778%	19,105,000.00	86,414.72	0.00	0.00
B-4	14,792,000.00	5.42778%	14,792,000.00	66,906.39	0.00	0.00
B-5	8,628,000.00	5.42778%	8,628,000.00	39,025.71	0.00	0.00
B-6	9,861,000.00	5.42778%	9,861,000.00	44,602.75	0.00	0.00
B-7	6,164,000.00	5.42778%	6,164,000.00	27,880.68	0.00	0.00
B-8	4,932,402.00	5.42778%	4,932,402.00	22,309.98	0.00	0.00
Totals	1,232,631,502.00			5,575,375.34	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>
I-A-1	0.00	0.00	632,511.86	0.00	144,803,192.91
II-A-1	0.00	0.00	240,171.78	0.00	55,733,578.56
II-A-2	0.00	0.00	6,939.70	0.00	1,610,407.09
II-A-3	0.00	0.00	161,665.11	0.00	37,515,542.84
III-A-1	0.00	0.00	1,161,392.02	0.00	245,125,364.54
III-A-2	0.00	0.00	103,842.38	0.00	21,917,149.09
III-A-3	0.00	0.00	1,218,337.39	0.00	257,144,351.41
IV-A-1	0.00	0.00	804,645.87	0.00	174,538,176.44
IV-A-2	0.00	0.00	71,944.81	0.00	15,605,766.36
IV-A-3	0.00	0.00	761,339.24	0.00	165,144,404.67
R	0.00	0.00	0.00	0.00	0.00
B-1	0.00	0.00	66,901.86	0.00	14,789,132.01
B-2	0.00	0.00	58,543.09	0.00	12,941,365.40
B-3	0.00	0.00	86,414.72	0.00	19,102,587.19
B-4	0.00	0.00	66,906.39	0.00	14,790,131.89
B-5	0.00	0.00	39,025.71	0.00	8,626,910.35
B-6	0.00	0.00	44,602.75	0.00	9,859,754.63
B-7	0.00	0.00	27,880.68	0.00	6,163,221.54
B-8	0.00	0.00	22,309.98	0.00	4,931,779.02
Totals	0.00	0.00	5,575,375.34	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>
I-A-1	146,436,000.00	5.18325%	1000.00000000	4.31937406	0.00000000	0.00000000
II-A-1	57,000,000.00	5.05625%	1000.00000000	4.21354000	0.00000000	0.00000000
II-A-2	1,647,000.00	5.05625%	1000.00000000	4.21353977	0.00000000	0.00000000
II-A-3	38,368,000.00	5.05625%	1000.00000000	4.21354019	0.00000000	0.00000000
III-A-1	250,000,000.00	5.57468%	1000.00000000	4.64556808	0.00000000	0.00000000
III-A-2	22,353,000.00	5.57468%	1000.00000000	4.64556793	0.00000000	0.00000000
III-A-3	262,258,000.00	5.57468%	1000.00000000	4.64556807	0.00000000	0.00000000
IV-A-1	178,500,000.00	5.40938%	1000.00000000	4.50782000	0.00000000	0.00000000
IV-A-2	15,960,000.00	5.40938%	1000.00000000	4.50782018	0.00000000	0.00000000
IV-A-3	168,893,000.00	5.40938%	1000.00000000	4.50781998	0.00000000	0.00000000
R	100.00	0.00000%	1000.00000000	0.00000000	0.00000000	0.00000000
B-1	14,791,000.00	5.42778%	1000.00000000	4.52314651	0.00000000	0.00000000
B-2	12,943,000.00	5.42778%	1000.00000000	4.52314687	0.00000000	0.00000000
B-3	19,105,000.00	5.42778%	1000.00000000	4.52314682	0.00000000	0.00000000
B-4	14,792,000.00	5.42778%	1000.00000000	4.52314697	0.00000000	0.00000000
B-5	8,628,000.00	5.42778%	1000.00000000	4.52314673	0.00000000	0.00000000
B-6	9,861,000.00	5.42778%	1000.00000000	4.52314674	0.00000000	0.00000000
B-7	6,164,000.00	5.42778%	1000.00000000	4.52314731	0.00000000	0.00000000
B-8	4,932,402.00	5.42778%	1000.00000000	4.52314714	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>
I-A-1	0.00000000	0.00000000	4.31937406	0.00000000	988.84968799
II-A-1	0.00000000	0.00000000	4.21354000	0.00000000	977.78208000
II-A-2	0.00000000	0.00000000	4.21353977	0.00000000	977.78208257
II-A-3	0.00000000	0.00000000	4.21354019	0.00000000	977.78207986
III-A-1	0.00000000	0.00000000	4.64556808	0.00000000	980.50145816
III-A-2	0.00000000	0.00000000	4.64556793	0.00000000	980.50145797
III-A-3	0.00000000	0.00000000	4.64556807	0.00000000	980.50145814
IV-A-1	0.00000000	0.00000000	4.50782000	0.00000000	977.80491003
IV-A-2	0.00000000	0.00000000	4.50782018	0.00000000	977.80490977
IV-A-3	0.00000000	0.00000000	4.50781998	0.00000000	977.80491003
R	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
B-1	0.00000000	0.00000000	4.52314651	0.00000000	999.87370766
B-2	0.00000000	0.00000000	4.52314687	0.00000000	999.87370780
B-3	0.00000000	0.00000000	4.52314682	0.00000000	999.87370793
B-4	0.00000000	0.00000000	4.52314697	0.00000000	999.87370809
B-5	0.00000000	0.00000000	4.52314673	0.00000000	999.87370770
B-6	0.00000000	0.00000000	4.52314674	0.00000000	999.87370753
B-7	0.00000000	0.00000000	4.52314731	0.00000000	999.87370863
B-8	0.00000000	0.00000000	4.52314714	0.00000000	999.87369643
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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>
Beginning Balance

<c>
0.00

Deposits		
Payments of Interest and Principal		28,119,729.29
Liquidations, Insurance Proceeds, Reserve Funds		0.00
Proceeds from Repurchased Loans		0.00
Other Amounts (Servicer Advances)		89,902.81
Realized Loss (Gains, Subsequent Expenses & Recoveries)		0.00
Prepayment Penalties		0.00
Total Deposits		28,209,632.10
Withdrawals		
Reimbursement for Servicer Advances		0.00
Payment of Service Fee		345,570.70
Payment of Interest and Principal		27,864,061.40
Total Withdrawals (Pool Distribution Amount)		28,209,632.10
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		345,570.70
Supported Prepayment/Curtailment Interest Shortfall		0.00
Net Servicing Fee		345,570.70

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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	0 0.00
30 Days	70 17,855,041.00	0 0.00	0 0.00	0 0.00	70 17,855,041.00
60 Days	3 634,395.34	0 0.00	0 0.00	0 0.00	3 634,395.34
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	73 18,489,436.34	0 0.00	0 0.00	0 0.00	73 18,489,436.34

	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%	0.000000% 0.000000%

30 Days	1.422475% 1.475061%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	1.422475% 1.475061%
60 Days	0.060963% 0.052409%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.060963% 0.052409%
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	1.483438% 1.527471%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	1.483438% 1.527471%

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Delinquency Status By Groups

<s> Group 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			0 0.00		0 0.00		0 0.00		0 0.00	
30 Days	12 2,353,426.18		0 0.00		0 0.00		0 0.00		12 2,353,426.18	
60 Days	1 229,816.00		0 0.00		0 0.00		0 0.00		1 229,816.00	
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	13 2,583,242.18		0 0.00		0 0.00		0 0.00		13 2,583,242.18	
0-29 Days			0.000000% 0.000000%		0.000000% 0.000000%		0.000000% 0.000000%		0.000000% 0.000000%	
30 Days	1.520913% 1.503639%		0.000000% 0.000000%		0.000000% 0.000000%		0.000000% 0.000000%		1.520913% 1.503639%	
60 Days	0.126743% 0.146833%		0.000000% 0.000000%		0.000000% 0.000000%		0.000000% 0.000000%		0.126743% 0.146833%	
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	1.647655% 1.650472%		0.000000% 0.000000%		0.000000% 0.000000%		0.000000% 0.000000%		1.647655% 1.650472%	

<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	4 2,951,454.47	0 0.00	0 0.00	0 0.00	4 2,951,454.47
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	4 2,951,454.47	0 0.00	0 0.00	0 0.00	4 2,951,454.47

0-29 Days		0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
30 Days	1.834862% 2.875976%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	1.834862% 2.875976%
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	1.834862% 2.875976%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	1.834862% 2.875976%

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<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	39 7,418,676.19	0 0.00	0 0.00	0 0.00	39 7,418,676.19
60 Days	1 262,400.00	0 0.00	0 0.00	0 0.00	1 262,400.00
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	0	0	0

	0.00	0.00	0.00	0.00	0.00
180 Days	0	0	0	0	0
	0.00	0.00	0.00	0.00	0.00
Totals	40	0	0	0	40
	7,681,076.19	0.00	0.00	0.00	7,681,076.19

0-29 Days		0.000000%	0.000000%	0.000000%	0.000000%
		0.000000%	0.000000%	0.000000%	0.000000%
30 Days	1.301736%	0.000000%	0.000000%	0.000000%	1.301736%
	1.308507%	0.000000%	0.000000%	0.000000%	1.308507%
60 Days	0.033378%	0.000000%	0.000000%	0.000000%	0.033378%
	0.046282%	0.000000%	0.000000%	0.000000%	0.046282%
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	1.335113%	0.000000%	0.000000%	0.000000%	1.335113%
	1.354789%	0.000000%	0.000000%	0.000000%	1.354789%

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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	15 5,131,484.16	0 0.00	0 0.00	0 0.00	15 5,131,484.16
60 Days	1 142,179.34	0 0.00	0 0.00	0 0.00	1 142,179.34
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	16 5,273,663.50	0 0.00	0 0.00	0 0.00	16 5,273,663.50

0-29 Days		0.000000%	0.000000%	0.000000%	0.000000%
		0.000000%	0.000000%	0.000000%	0.000000%
30 Days	1.633987%	0.000000%	0.000000%	0.000000%	1.633987%
	1.335058%	0.000000%	0.000000%	0.000000%	1.335058%
60 Days	0.108932%	0.000000%	0.000000%	0.000000%	0.108932%
	0.036991%	0.000000%	0.000000%	0.000000%	0.036991%
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	1.742919%	0.000000%	0.000000%	0.000000%	1.742919%
	1.372049%	0.000000%	0.000000%	0.000000%	1.372049%

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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		89,902.81

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SUBORDINATION LEVEL/CREDIT ENHANCEMENT/CLASS PERCENTAGE AND PREPAYMENT PERCENTAGE

	Original \$	Original %	Current \$	Current %	Current Class%	Prepayment%
<s>	<c>	<c>	<c>	<c>	<c>	<c>
Class A	1,086,195,502.00	88.12005050%	1,065,539,623.03	88.03618355%	92.464541%	0.000000%
Class 2-A-1	1,029,195,502.00	83.49579743%	1,009,806,044.47	83.43140730%	4.604776%	61.108109%
Class 2-A-2	1,027,548,502.00	83.36218086%	1,008,195,637.38	83.29835350%	0.133054%	1.765703%
Class 2-A-3	989,180,502.00	80.24949065%	970,680,094.54	80.19877358%	3.099580%	41.133262%
Class 3-A-1	739,180,502.00	59.96767897%	725,554,730.00	59.94621693%	20.252557%	268.763425%
Class 3-A-2	716,827,502.00	58.15424162%	703,637,580.91	58.13539533%	1.810822%	24.030675%
Class 3-A-3	454,569,502.00	36.87797215%	446,493,229.50	36.88981532%	21.245580%	281.941433%
Class 4-A-1	276,069,502.00	22.39675861%	271,955,053.06	22.46925825%	14.420557%	191.369335%
Class 4-A-2	260,109,502.00	21.10196775%	256,349,286.70	21.17989080%	1.289367%	17.110670%
Class 4-A-3	91,216,502.00	7.40014366%	91,204,882.03	7.53545862%	13.644432%	181.069698%
Class R-I	91,216,402.00	7.40013555%	91,204,882.03	7.53545862%	0.000000%	0.000000%
Class B-1	76,425,402.00	6.20018245%	76,415,750.02	6.31356249%	1.221896%	16.215285%
Class B-2	63,482,402.00	5.15015249%	63,474,384.62	5.24433109%	1.069231%	14.189334%
Class B-3	44,377,402.00	3.60021644%	44,371,797.43	3.66605203%	1.578279%	20.944698%
Class B-4	29,585,402.00	2.40018221%	29,581,665.54	2.44407329%	1.221979%	16.216382%
Class B-5	20,957,402.00	1.70021632%	20,954,755.19	1.73130744%	0.712766%	9.458825%
Class B-6	11,096,402.00	0.90022054%	11,095,000.56	0.91668248%	0.814625%	10.810556%
Class B-7	4,932,402.00	0.40015219%	4,931,779.02	0.40746960%	0.509213%	6.757557%
Class B-8	0.00	0.00000000%	0.00	0.00000000%	0.407470%	5.407363%

<FN>
Please Refer to the Prospectus Supplement for a Full Description of Loss Exposure

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COLLATERAL STATEMENT

<S>	<C>
Collateral Description	Mixed ARM
Weighted Average Gross Coupon	5.793350%
Weighted Average Net Coupon	5.456927%
Weighted Average Pass-Through Rate	5.427777%
Weighted Average Maturity(Stepdown Calculation)	357
Beginning Scheduled Collateral Loan Count	5,001
Number Of Loans Paid In Full	80
Ending Scheduled Collateral Loan Count	4,921
Beginning Scheduled Collateral Balance	1,232,631,502.00
Ending Scheduled Collateral Balance	1,210,342,815.95
Ending Actual Collateral Balance at 31-Mar-2005	1,210,461,102.96
Monthly P&I Constant	6,106,558.99
Special Servicing Fee	0.00
Prepayment Penalties	0.00
Realized Loss Amount	0.00

Cumulative Realized Loss	0.00
Class A Optimal Amount	27,439,856.24
Scheduled Principal	155,671.69
Unscheduled Principal	22,132,914.30

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Miscellaneous Reporting

<S>	<C>
Senior Percentage	92.599864%
Senior Percentage Group I	92.599696%
Senior Percentage Group II	92.599568%
Senior Percentage Group III	92.599940%
Senior Percentage Group IV	92.599899%
Senior Prepay Percentage	100.000000%
Senior Prepay Percentage Group I	100.000000%
Senior Prepay Percentage Group II	100.000000%
Senior Prepay Percentage Group III	100.000000%
Senior Prepay Percentage Group IV	100.000000%
Subordinate Percentage	7.400136%
Subordinate Percentage Group I	7.400304%
Subordinate Percentage Group II	7.400432%
Subordinate Percentage Group III	7.400060%
Subordinate Percentage Group IV	7.400101%
Subordinate Prep. Percentage	0.000000%
Subordinate Prep. Percentage Group I	0.000000%
Subordinate Prep. Percentage Group II	0.000000%
Subordinate Prep. Percentage Group III	0.000000%
Subordinate Prep. Percentage Group IV	0.000000%

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Group Level Collateral Statement

<S>	<C>		
Group	Group 1	Group 2	Group 3
Collateral Description	Mixed ARM	Mixed ARM	Mixed ARM
Weighted Average Coupon Rate	5.558247	5.431246	5.938364
Weighted Average Net Rate	5.243450	5.140478	5.597518
Weighted Average Maturity	357	356	357
Beginning Loan Count	799	220	3,051
Loans Paid In Full	10	2	55
Ending Loan Count	789	218	2,996
Beginning Scheduled Balance	158,138,749.00	104,768,307.00	577,334,070.00
Ending scheduled Balance	156,504,741.69	102,611,720.42	566,904,635.26
Record Date	03/31/2005	03/31/2005	03/31/2005
Principal And Interest Constant	748,690.04	489,255.97	2,928,631.33
Scheduled Principal	16,211.52	15,070.58	71,614.68
Unscheduled Principal	1,617,795.27	2,141,516.22	10,357,819.80
Scheduled Interest	732,478.52	474,185.39	2,857,016.65
Servicing Fees	41,484.62	25,386.04	163,985.30
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	7,933.74	7,354.05	10,987.43
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	683,060.16	441,445.30	2,682,043.92
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	5.183247	5.056246	5.574680

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Group Level Collateral Statement

<S>	<C>	
Group	Group 4	Total
Collateral Description	Mixed ARM	Mixed ARM
Weighted Average Coupon Rate	5.771417	5.793350
Weighted Average Net Rate	5.420599	5.456927
Weighted Average Maturity	356	357
Beginning Loan Count	931	5,001
Loans Paid In Full	13	80
Ending Loan Count	918	4,921
Beginning Scheduled Balance	392,390,277.00	1,232,631,403.00

Ending scheduled Balance	384,321,718.58	1,210,342,815.95
Record Date	03/31/2005	03/31/2005
Principal And Interest Constant	1,939,981.65	6,106,558.99
Scheduled Principal	52,774.91	155,671.69
Unscheduled Principal	8,015,783.01	22,132,914.30
Scheduled Interest	1,887,206.74	5,950,887.30
Servicing Fees	114,714.74	345,570.70
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	3,667.72	29,942.94
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	1,768,824.28	5,575,373.66
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	5.409383	5.427777

</TABLE>