

SECURITIES AND EXCHANGE COMMISSION

FORM 424B5

Prospectus filed pursuant to Rule 424(b)(5)

Filing Date: **2005-05-02**
SEC Accession No. **0000882377-05-001125**

([HTML Version](#) on secdatabase.com)

FILER

AMERICAN HOME MORTGAGE INVESTMENT TRUST 2004-2

CIK: **1296180** | IRS No.: **000000000** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **424B5** | Act: **33** | File No.: **333-112273-02** | Film No.: **05788915**
SIC: **6189** Asset-backed securities

Business Address
520 BROADHOLLOW RD
MELVILLE NY 11747
5163967700

SUPPLEMENT DATED APRIL 28, 2005, TO SUPPLEMENT DATED AUGUST 11, 2004, TO PROSPECTUS SUPPLEMENT DATED JUNE 29, 2004 (TO PROSPECTUS DATED MARCH 30, 2004)

\$313,413,716
(APPROXIMATE)

AMERICAN HOME MORTGAGE INVESTMENT TRUST 2004-2
ISSUER

AMERICAN HOME MORTGAGE SERVICING, INC.
(FORMERLY KNOWN AS COLUMBIA NATIONAL, INCORPORATED)
MASTER SERVICER

AMERICAN HOME MORTGAGE SECURITIES, LLC
DEPOSITOR

AMERICAN HOME MORTGAGE INVESTMENT TRUST 2004-2,
MORTGAGE-BACKED NOTES, SERIES 2004-2

Capitalized terms used herein and not otherwise defined herein have the meanings assigned in the Prospectus Supplement dated June 29, 2004.

Subject to the terms and conditions set forth in an underwriting agreement dated April 28, 2005, the Depositor has agreed to sell, and the Underwriter has agreed to purchase, the Class III-A, Class IV-A-3, Class IV-A-4 and Class IV-A-5 Notes (the "Notes"). Distribution of the Notes will be made from time to time in negotiated transactions or otherwise at varying prices to be determined at the time of sale. Proceeds to the Depositor from the sale of the Notes, before deducting expenses payable by the Depositor, will be approximately 100.20%, 99.81%, 99.15% and 99.10% of the aggregate initial Note Principal Balance of the Class III-A, Class IV-A-3, Class IV-A-4 and Class IV-A-5 Notes, respectively, plus accrued interest on the Notes from April 1, 2005. In connection with the purchase and sale of the Notes, the Underwriter may be deemed to have received compensation from the Depositor in the form of underwriting discounts.

The Notes are offered subject to (i) receipt and acceptance by the Underwriter, (ii) prior sale, and (iii) the Underwriter's right to reject any order in whole or in part and to withdraw, cancel or modify the offer without notice. The Notes are expected to be delivered through the facilities of DTC, Clearstream, Luxembourg and the Euroclear System on or about April 29, 2005.

The underwriting agreement provides that the Depositor and the Seller, jointly and severally, will indemnify the Underwriter against certain civil liabilities, including liabilities under the Securities Act of 1933, as amended, or will contribute to payments the Underwriter may be required to make in respect thereof.

[RBS GREENWICH CAPITAL LOGO OMITTED]

The following shall be added as the last Risk Factor in the section "Risk Factors" of the prospectus supplement:

THE SERVICING OPERATIONS OF THE MASTER SERVICER ARE BEING TRANSFERRED TO TEXAS

As of March 1, 2005, the primary servicing operations of the Master Servicer are in the process of being moved from offices in Maryland, to offices in Texas. The Master Servicer expects that the move will be completed by July 31, 2005. Investors should note, however, that when the offices associated with servicing are relocated, there may be a rise in delinquencies associated with such transfer. Such increase in delinquencies may result in losses, which, to the extent they are not absorbed by credit enhancement will cause losses or shortfalls to be incurred by the holders of the notes. An increase in the number of liquidations of defaulted mortgage loans will have the same effect as an increase in the rate of prepayments on the mortgage loans.

The entire section "Loan Group III" under "The Mortgage Pool--Mortgage Loan Characteristics" shall be deleted in its entirety and replaced with the following:

Loan Group III

The Group III Loans will have an aggregate principal balance as of April 1, 2005 of approximately \$108,554,990, after application of scheduled payments due on or before April 1, 2005, whether or not received. All of the Group III Loans are secured by first liens on the related mortgaged property.

The average principal balance of the Group III Loans at origination was approximately \$213,370. No Group III Loan had a principal balance at origination of greater than approximately \$891,100 or less than approximately \$57,000. The average principal balance of the Group III Loans as of April 1, 2005 will be approximately \$211,196. No Group III Loan had a principal balance as of April 1, 2005 of greater than approximately \$885,193 or less than approximately \$56,363.

As of April 1, 2005, the Group III Loans will have mortgage rates ranging from approximately 3.875% per annum to approximately 8.250% per annum and the weighted average mortgage rate will be approximately 5.711% per annum. The weighted average remaining term to stated maturity of the Group III Loans will be approximately 350 months as of April 1, 2005. None of the Group III Loans will have a first Due Date prior to September 1, 2003, or after August 1, 2004, or will have a remaining term to maturity of less than 340 months or greater than 351 months as of April 1, 2005. The latest maturity date of any Group III Loan is July 1, 2034.

None of the Group III Loans will be a buydown mortgage loan.

None of the Group III Loans originated in Georgia will be subject to the Georgia Fair Lending Act.

None of the Group III Loans will be subject to the Home Ownership and Equity Protection Act of 1994 or any comparable state or local law.

None of the Group III Loans will have reached their first adjustment date as of the Closing Date.

None of the Group III Loans will provide for prepayment charges.

The loan-to-value ratio of a mortgage loan secured by a first lien is equal to the ratio, expressed as a percentage, of the principal amount of the loan at origination, to the lesser of the appraised value of the related mortgaged property at the time of origination and the sales price. The weighted average of the loan-to-value ratios at origination of the Group III Loans will be approximately 80.86%. No loan-to-value ratio at origination of any Group III Loan was greater than approximately 97.00% or less than approximately 35.83%.

The entire section "Loan Group IV" under "The Mortgage Pool--Mortgage Loan Characteristics" shall be deleted in its entirety and replaced with the following:

Loan Group IV

The Group IV Loans had an aggregate principal balance as of April 1, 2005 of approximately \$472,915,678, after application of scheduled payments due on or before April 1, 2005, whether or not received. All of the Group IV Loans are secured by first liens on the related mortgaged property.

The average principal balance of the Group IV Loans at origination was approximately \$290,592. No Group IV Loan had a principal balance at origination of greater than approximately \$1,500,000 or less than approximately \$27,720. The average principal balance of the Group IV Loans as of April 1, 2005 will be approximately \$287,487. No Group IV Loan had a principal balance as of April 1, 2005 of greater than approximately \$1,500,000 or less than approximately \$27,049.

As of April 1, 2005, the Group IV Loans had mortgage rates ranging from approximately 3.625% per annum to approximately 8.500% per annum and the weighted average mortgage rate will be approximately 5.093% per annum. The weighted average remaining term to stated maturity of the Group IV Loans will be approximately 349 months as of April 1, 2005. None of the Group IV Loans will have a first Due Date prior to December 1, 2001, or after August 1, 2004, or will have a remaining term to maturity of less than 168 months or greater than 465 months as of April 1, 2005. The latest maturity date of any Group IV Loan is January 1, 2044.

None of the Group IV Loans will be a buydown mortgage loan.

None of the Group IV Loans originated in Georgia will be subject to the Georgia Fair Lending Act.

None of the Group IV Loans will be subject to the Home Ownership and Equity Protection Act of 1994 or any comparable state or local law.

Approximately 0.03% of the Group IV Loans have reached their first adjustment date as of April 1, 2005.

None of the Group IV Loans provide for prepayment charges.

The loan-to-value ratio of a mortgage loan secured by a first lien is

equal to the ratio, expressed as a percentage, of the principal amount of the loan at origination, to the lesser of the appraised value of the related mortgaged property at the time of origination and the sales price. The weighted average of the loan-to-value ratios at origination of the Group IV Loans will be approximately 76.33%. No loan-to-value ratio at origination of any Group IV Loan was greater than approximately 100.00% or less than approximately 6.86%.

The delinquency tables for the Master Servicer under "The Master Servicer--General" in the prospectus supplement shall be deleted in their entirety and replaced with the following:

DELINQUENCY AND FORECLOSURE EXPERIENCE IN AMERICAN HOME'S
ADJUSTABLE RATE MORTGAGE LOAN PORTFOLIO

<TABLE>
<CAPTION>

AS OF SEPTEMBER 30, 2004

AS OF NOVEMBER 30, 2003

	NO. OF LOANS	PRINCIPAL BALANCE	% BY PRINCIPAL BALANCE	NO. OF LOANS	PRINCIPAL BALANCE	% BY PRINCIPAL BALANCE
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Count/Balance.....	39,291	\$ 8,232,798,967		15,680	\$2,722,534,254	
30-59 Days.....	446	\$ 81,680,044	0.99%	272	\$ 34,929,151	1.28%
60-89 Days.....	79	\$ 14,653,738	0.18%	45	\$ 5,943,734	0.22%
90 Days or more.....	73	\$ 11,298,668	0.14%	39	\$ 3,743,110	0.14%
Delinquent/Bankruptcies.....	120	\$ 11,806,973	0.14%	115	\$ 9,965,649	0.36%
Total Delinquencies.....	718	\$ 119,439,423	1.45%	471	\$ 54,581,644	2.00%
Foreclosures Pending.....	94	\$ 12,677,963	0.15%	88	\$ 8,914,390	0.33%
Total Default.....	812	\$ 132,117,386	1.60%	559	\$ 63,496,034	2.33%

</TABLE>

AS OF DECEMBER 31, 2004

	NO. OF LOANS	PRINCIPAL BALANCE	% BY PRINCIPAL BALANCE
Count/Balance.....	47,738	\$ 10,680,668,217	
30-59 Days.....	535	\$ 109,713,803	1.02%
60-89 Days.....	94	\$ 18,117,688	0.16%
90 Days or more.....	38	\$ 5,813,868	0.05%
Delinquent/Bankruptcies.....	78	\$ 7,072,773	0.06%
Total Delinquencies.....	745	\$ 140,072,131	1.31%
Foreclosures Pending.....	106	\$ 20,815,426	0.19%
Total Default.....	851	\$ 161,533,557	1.51%

DELINQUENCY AND FORECLOSURE EXPERIENCE IN AMERICAN HOME'S
FIXED RATE MORTGAGE LOAN PORTFOLIO

As of December 31, 2004

	NO. OF LOANS	PRINCIPAL BALANCE	% BY PRINCIPAL BALANCE
Count/Balance.....	52,683	\$ 6,009,988,813	
30-59 Days.....	1,250	\$ 218,903,320	1.97%
60-89 Days.....	262	\$ 24,919,320	0.41%
90 Days or more.....	232	\$ 19,411,083	0.32%
Delinquent/Bankruptcies.....	430	\$ 39,372,889	0.65%
Total Delinquencies.....	2,154	\$ 249,863,302	3.37%
Foreclosures Pending.....	314	\$ 31,155,164	0.51%
Total Default.....	2,468	\$ 233,762,251	3.88%

DELINQUENCY AND FORECLOSURE EXPERIENCE IN AMERICAN HOME'S
MORTGAGE LOAN PORTFOLIO

	NO. OF LOANS	PRINCIPAL BALANCE	% BY PRINCIPAL BALANCE
Count/Balance.....	105,011	\$ 16,955,933,011	
30-59 Days.....	1,882	\$ 233,710,634	1.37%
60-89 Days.....	401	\$ 45,068,378	0.26%
90 Days or more.....	275	\$ 25,941,223	0.15%
Delinquent/Bankruptcies.....	508	\$ 46,445,663	0.27%
Total Delinquencies.....	3,066	\$ 351,165,898	2.87%
Foreclosures Pending.....	420	\$ 51,970,590	0.30%
Total Default.....	3,486	\$ 403,136,488	2.37%

The decrement tables for the Class III-A, Class IV-A-3, Class IV-A-4 and Class IV-A-5 Notes under the section "Yield on the Notes--Weighted Average Life" in the prospectus supplement shall be deleted in their entirety and replaced with the following decrement tables:

PERCENT OF INITIAL NOTE PRINCIPAL BALANCE OUTSTANDING AT THE FOLLOWING CPR AND PREPAYMENT ASSUMPTION PERCENTAGES

<TABLE>
<CAPTION>

	CLASS III-A NOTES				
<S>	<C>	<C>	<C>	<C>	<C>
Group I (CPR):	5.00%	15.00%	25.00%	35.00%	40.00%
Group II (CPR):	5.00%	15.00%	25.00%	35.00%	40.00%
Group III (CPR):	5.00%	15.00%	25.00%	35.00%	40.00%
Group IV (CPR):	5.00%	15.00%	25.00%	35.00%	40.00%
Group V (Prepayment Assumption):	40%	75%	100%	125%	160%
Payment Date					
Initial Percentage	100%	100%	100%	100%	100%
April 2006	94	83	72	62	56
April 2007	87	68	52	37	30
April 2008	82	57	39	25	20
April 2009	77	48	29	16	12
April 2010	72	40	21	10	7
April 2011	67	34	16	6	4
April 2012	62	28	11	4	2
April 2013	58	23	8	2	1
April 2014	54	19	6	1	0
April 2015	50	16	4	*	0
April 2016	46	13	3	0	0
April 2017	43	11	2	0	0
April 2018	40	9	1	0	0
April 2019	36	7	*	0	0
April 2020	33	6	*	0	0
April 2021	31	5	0	0	0
April 2022	28	4	0	0	0
April 2023	25	3	0	0	0
April 2024	22	2	0	0	0
April 2025	20	1	0	0	0
April 2026	17	1	0	0	0
April 2027	15	*	0	0	0
April 2028	13	*	0	0	0
April 2029	10	0	0	0	0
April 2030	8	0	0	0	0
April 2031	6	0	0	0	0
April 2032	4	0	0	0	0
April 2033	1	0	0	0	0
April 2034	0	0	0	0	0
April 2035	0	0	0	0	0
Weighted Average Life in years (to Maturity)**	11.52	5.32	3.16	2.13	1.80
Weighted Average Life in years (the earlier of the optional termination date and the related note rate change date)**	2.01	1.78	1.56	1.35	1.25

</TABLE>

(*) Indicates a number that is greater than zero but less than 0.5%.

(**) The weighted average life of a Note is determined by (i) multiplying the net reduction, if any, of the Note Principal Balance by the number

of years from the date of issuance of the Note to the related payment date, (ii) adding the results, and (iii) dividing the sum by the aggregate of the net reductions of the Note Principal Balance described in (i) above.

PERCENT OF INITIAL NOTE PRINCIPAL BALANCE OUTSTANDING AT THE FOLLOWING CPR AND PREPAYMENT ASSUMPTION PERCENTAGES

<TABLE>
<CAPTION>

<S>	CLASS IV-A-3 NOTES				
	<C>	<C>	<C>	<C>	<C>
Group I (CPR):	5.00%	15.00%	25.00%	35.00%	40.00%
Group II (CPR):	5.00%	15.00%	25.00%	35.00%	40.00%
Group III (CPR):	5.00%	15.00%	25.00%	35.00%	40.00%
Group IV (CPR):	5.00%	15.00%	25.00%	35.00%	40.00%
Group V (Prepayment Assumption):	40%	75%	100%	125%	160%
PAYMENT DATE					
Initial Percentage	100%	100%	100%	100%	100%
April 2006	100	100	100	58	34
April 2007	100	91	14	0	0
April 2008	100	38	0	0	0
April 2009	100	0	0	0	0
April 2010	100	0	0	0	0
April 2011	80	0	0	0	0
April 2012	57	0	0	0	0
April 2013	37	0	0	0	0
April 2014	19	0	0	0	0
April 2015	1	0	0	0	0
April 2016	0	0	0	0	0
April 2017	0	0	0	0	0
April 2018	0	0	0	0	0
April 2019	0	0	0	0	0
April 2020	0	0	0	0	0
April 2021	0	0	0	0	0
April 2022	0	0	0	0	0
April 2023	0	0	0	0	0
April 2024	0	0	0	0	0
April 2025	0	0	0	0	0
April 2026	0	0	0	0	0
April 2027	0	0	0	0	0
April 2028	0	0	0	0	0
April 2029	0	0	0	0	0
April 2030	0	0	0	0	0
April 2031	0	0	0	0	0
April 2032	0	0	0	0	0
April 2033	0	0	0	0	0
April 2034	0	0	0	0	0
April 2035	0	0	0	0	0
Weighted Average Life in years (to Maturity)**	7.49	2.82	1.62	1.10	0.93
Weighted Average Life in years (the earlier of the optional termination date and the related note rate change date)**	4.16	2.82	1.62	1.10	0.93

</TABLE>

(*) Indicates a number that is greater than zero but less than 0.5%.

(**) The weighted average life of a Note is determined by (i) multiplying the net reduction, if any, of the Note Principal Balance by the number of years from the date of issuance of the Note to the related payment date, (ii) adding the results, and (iii) dividing the sum by the aggregate of the net reductions of the Note Principal Balance described in (i) above.

PERCENT OF INITIAL NOTE PRINCIPAL BALANCE OUTSTANDING AT THE FOLLOWING CPR AND PREPAYMENT ASSUMPTION PERCENTAGES

<TABLE>
<CAPTION>

<S>	CLASS IV-A-4 NOTES				
	<C>	<C>	<C>	<C>	<C>
Group I (CPR):	5.00%	15.00%	25.00%	35.00%	40.00%
Group II (CPR):	5.00%	15.00%	25.00%	35.00%	40.00%

Group III (CPR):	5.00%	15.00%	25.00%	35.00%	40.00%
Group IV (CPR):	5.00%	15.00%	25.00%	35.00%	40.00%
Group V (Prepayment Assumption):	40%	75%	100%	125%	160%
Payment Date	-----				
Initial Percentage	100%	100%	100%	100%	100%
April 2006	100	100	100	100	100
April 2007	100	100	100	4	0
April 2008	100	100	20	0	0
April 2009	100	95	0	0	0
April 2010	100	30	0	0	0
April 2011	100	0	0	0	0
April 2012	100	0	0	0	0
April 2013	100	0	0	0	0
April 2014	100	0	0	0	0
April 2015	100	0	0	0	0
April 2016	71	0	0	0	0
April 2017	42	0	0	0	0
April 2018	14	0	0	0	0
April 2019	0	0	0	0	0
April 2020	0	0	0	0	0
April 2021	0	0	0	0	0
April 2022	0	0	0	0	0
April 2023	0	0	0	0	0
April 2024	0	0	0	0	0
April 2025	0	0	0	0	0
April 2026	0	0	0	0	0
April 2027	0	0	0	0	0
April 2028	0	0	0	0	0
April 2029	0	0	0	0	0
April 2030	0	0	0	0	0
April 2031	0	0	0	0	0
April 2032	0	0	0	0	0
April 2033	0	0	0	0	0
April 2034	0	0	0	0	0
April 2035	0	0	0	0	0
Weighted Average Life in years (to Maturity)**	11.76	4.72	2.74	1.76	1.50
Weighted Average Life in years (the earlier of the optional termination date and the related note rate change date)**	4.16	4.14	2.74	1.76	1.50

</TABLE>

- (*) Indicates a number that is greater than zero but less than 0.5%.
- (**) The weighted average life of a Note is determined by (i) multiplying the net reduction, if any, of the Note Principal Balance by the number of years from the date of issuance of the Note to the related payment date, (ii) adding the results, and (iii) dividing the sum by the aggregate of the net reductions of the Note Principal Balance described in (i) above.

PERCENT OF INITIAL NOTE PRINCIPAL BALANCE OUTSTANDING AT THE FOLLOWING CPR AND PREPAYMENT ASSUMPTION PERCENTAGES

<TABLE>
<CAPTION>

	CLASS IV-A-5 NOTES				

<S>	<C>	<C>	<C>	<C>	<C>
Group I (CPR):	5.00%	15.00%	25.00%	35.00%	40.00%
Group II (CPR):	5.00%	15.00%	25.00%	35.00%	40.00%
Group III (CPR):	5.00%	15.00%	25.00%	35.00%	40.00%
Group IV (CPR):	5.00%	15.00%	25.00%	35.00%	40.00%
Group V (Prepayment Assumption):	40%	75%	100%	125%	160%
Payment Date	-----				
Initial Percentage	100%	100%	100%	100%	100%
April 2006	100	100	100	100	100
April 2007	100	100	100	100	56
April 2008	100	100	100	18	0
April 2009	100	100	45	0	0
April 2010	100	100	0	0	0
April 2011	100	78	0	0	0
April 2012	100	37	0	0	0
April 2013	100	3	0	0	0
April 2014	100	0	0	0	0
April 2015	100	0	0	0	0
April 2016	100	0	0	0	0
April 2017	100	0	0	0	0

April 2018	100	0	0	0	0
April 2019	89	0	0	0	0
April 2020	66	0	0	0	0
April 2021	45	0	0	0	0
April 2022	24	0	0	0	0
April 2023	4	0	0	0	0
April 2024	0	0	0	0	0
April 2025	0	0	0	0	0
April 2026	0	0	0	0	0
April 2027	0	0	0	0	0
April 2028	0	0	0	0	0
April 2029	0	0	0	0	0
April 2030	0	0	0	0	0
April 2031	0	0	0	0	0
April 2032	0	0	0	0	0
April 2033	0	0	0	0	0
April 2034	0	0	0	0	0
April 2035	0	0	0	0	0
Weighted Average Life in years (to Maturity)**	15.82	6.74	3.98	2.66	2.16
Weighted Average Life in years (the earlier of the optional termination date and the related note rate change date)**	4.16	4.16	3.86	2.66	2.16

</TABLE>

- (*) Indicates a number that is greater than zero but less than 0.5%.
- (**) The weighted average life of a Note is determined by (i) multiplying the net reduction, if any, of the Note Principal Balance by the number of years from the date of issuance of the Note to the related payment date, (ii) adding the results, and (iii) dividing the sum by the aggregate of the net reductions of the Note Principal Balance described in (i) above.

THESE TABLES HAVE BEEN PREPARED BASED ON THE MODELING ASSUMPTIONS INDICATED IN THE PROSPECTUS SUPPLEMENT AND AS SUPPLEMENTED BY THIS SUPPLEMENT, INCLUDING THE ASSUMPTIONS REGARDING THE CHARACTERISTICS AND PERFORMANCE OF THE MORTGAGE LOANS WHICH DIFFER FROM THE ACTUAL CHARACTERISTICS AND PERFORMANCE THEREOF, AND SHOULD BE READ IN CONJUNCTION THEREWITH.

The decrement tables above assume, among other things, the following modeling assumptions:

- (1) the Class III-A, Class IV-A-3, Class IV-A-4 and Class IV-A-5 Notes will be purchase on April 29, 2005;
- (2) the scheduled monthly payment for each mortgage loan has been based on its outstanding balance and interest rate as of April 1, 2005 and remaining amortization term such that the mortgage loans will fully amortize by their stated maturities (after any interest-only periods);
- (3) the level of one-month LIBOR remains constant at 3.06% per annum, the level of six-month LIBOR remains constant at 3.40% per annum, the level of one-year LIBOR remains constant at 3.71% per annum and the level of one-year CMT remains constant at 3.34% per annum; and
- (4) as of April 1, 2005, the Group I, Group II, Group III, Group IV and Group V mortgage loans have the characteristics set forth in the table below:

MORTGAGE LOAN ASSUMPTIONS

<TABLE>
<CAPTION>

LOAN GROUP	CURRENT BALANCES (\$)	CURRENT MORTGAGE RATE (%)	MASTER SERVICING FEE RATE (%)	REMAINING TERM TO MATURITY (IN MONTHS)	GROSS MARGIN (%)	MAXIMUM MORTGAGE RATE (%)	AGE (IN MONTHS)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1	425,532.39	4.89968	0.37500	350	2.25000	10.66613	10
1	9,510,398.16	3.01146	0.31601	350	2.25000	10.94259	10
1	357,782.02	5.12500	0.25000	350	2.50000	12.00000	10
1	45,117,650.97	4.88330	0.29349	349	2.25830	12.00000	11

1	88,125,727.66	5.89556	0.34158	349	4.92413	10.89891	11
1	16,603,552.83	5.89058	0.34140	350	4.70443	10.89058	10
1	6,537,798.59	4.53585	0.36510	345	2.14625	10.32589	15
1	96,791,865.66	4.55173	0.32691	348	2.19492	12.05878	12
2	38,533,789.46	4.12646	0.26411	344	2.28419	10.12111	11
2	130,944,334.51	4.33945	0.30148	349	2.25000	10.33945	11
3	85,275,267.80	5.71054	0.34667	349	4.97894	10.71054	11
3	290,179.86	5.75000	0.37500	340	3.25000	11.75000	20
3	22,989,542.15	5.71381	0.32403	350	4.47110	10.71381	10
4	1,538,664.11	4.44872	0.29477	348	2.58836	9.54437	14
4	82,684,293.34	4.62819	0.26393	349	2.27024	9.62819	11
4	951,665.72	3.84803	0.28717	349	2.25000	9.84803	11
4	249,423,667.23	4.80571	0.29330	350	2.25000	9.80571	10
4	111,204,199.52	5.88594	0.35289	349	4.93461	10.88594	11
4	25,740,100.55	6.01552	0.34954	350	3.93191	11.01552	10
4	582,166.61	5.12500	0.25000	341	2.75000	11.12500	19
4	639,851.83	5.42284	0.28858	345	2.40432	10.42284	15
4	151,069.13	4.75000	0.37500	342	2.25000	8.75000	18
5	78,870,912.24	6.72525	0.25000	330	N/A	N/A	11
5	2,958,823.13	6.71048	0.25000	351	N/A	N/A	9

</TABLE>

MORTGAGE LOAN ASSUMPTIONS

<TABLE> <CAPTION>									
LOAN GROUP	MINIMUM MORTGAGE RATE (%)	INITIAL PERIODIC RATE CAP (%)	ONGOING PERIODIC RATE CAP (%)	NUMBER OF MONTHS UNTIL NEXT RATE ADJUSTMENT	RATE ADJUSTMENT FREQUENCY	ORIGINAL INTEREST ONLY MONTHS	INDEX		
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>		
1	2.25000	1.76645	1.76645	4	12	0	1 Year LIBOR		
1	2.25000	2.00000	2.00000	3	12	117	1 Year LIBOR		
1	2.50000	N/A	N/A	1	1	0	1M LIBOR		
1	2.25830	N/A	N/A	1	1	119	1M LIBOR		
1	4.92413	3.00000	1.00000	13	6	0	6M LIBOR		
1	4.70443	3.00000	1.00000	14	6	60	6M LIBOR		
1	2.14625	N/A	N/A	3	6	0	6M LIBOR		
1	2.19492	N/A	N/A	3	6	116	6M LIBOR		
2	2.28419	2.00535	1.99465	25	12	0	1 Year LIBOR		
2	2.25000	2.00000	2.00000	25	12	36	1 Year LIBOR		
3	4.97894	3.00000	1.00000	25	6	0	6M LIBOR		
3	3.25000	3.00000	1.00000	16	6	60	6M LIBOR		
3	4.47110	3.00000	1.00000	26	6	60	6M LIBOR		
4	2.58836	3.11865	1.77708	46	12	0	1 Year CMT		
4	2.27024	5.00000	2.00000	49	12	0	1 Year LIBOR		
4	2.25000	2.00000	2.00000	49	12	36	1 Year LIBOR		
4	2.25000	5.00000	2.00000	50	12	60	1 Year LIBOR		
4	4.93461	5.00000	1.00000	49	6	0	6M LIBOR		
4	3.93191	5.00000	1.00000	50	6	60	6M LIBOR		
4	2.75000	2.00000	2.00000	65	12	0	1 Year CMT		
4	2.40432	5.00000	2.00000	69	12	0	1 Year LIBOR		
4	2.25000	1.00000	1.00000	6	12	0	1 Year CMT		
5	N/A	N/A	N/A	N/A	N/A	0	N/A		
5	N/A	N/A	N/A	N/A	N/A	60	N/A		

</TABLE>

The tables regarding the Group III Loans and Group IV Loans under the section entitled "Schedule A--Certain Characteristics of the Mortgage Loans in the prospectus supplement shall be deleted in their entirety and replaced with the following tables, which reflect information regarding the Group III Loans and Group IV Loans as of April 1, 2005, after deducting payments due during the month of April 2005, unless otherwise indicated:

PRINCIPAL BALANCES OF THE MORTGAGE LOANS AT ORIGINATION IN GROUP III

RANGE OF ORIGINAL MORTGAGE LOAN PRINCIPAL BALANCES	NUMBER OF MORTGAGE LOANS	AGGREGATE PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
\$ 57,000 to \$100,000.....	46	\$ 3,690,460.03	3.40%

\$100,001 to \$150,000.....	121	14,955,289.94	13.78
\$150,001 to \$200,000.....	116	20,113,023.50	18.53
\$200,001 to \$250,000.....	90	19,899,317.42	18.33
\$250,001 to \$300,000.....	49	13,367,681.93	12.31
\$300,001 to \$350,000.....	34	10,878,526.60	10.02
\$350,001 to \$400,000.....	26	9,725,751.98	8.96
\$400,001 to \$600,000.....	28	13,128,863.43	12.09
\$600,001 to \$800,000.....	3	1,910,881.64	1.76
\$800,001 to \$1,000,000....	1	885,193.34	0.82
---	---	-----	-----
Total.....	514	\$ 108,554,989.81	100.00%
===	===	=====	=====

Minimum Original Principal Balance: \$57,000

Maximum Original Principal Balance: \$891,100

Average Original Principal Balance: \$213,370

SCHEDULED PRINCIPAL BALANCES OF THE MORTGAGE LOANS AS OF APRIL 1, 2005 IN GROUP III

RANGE OF SCHEDULED MORTGAGE LOAN PRINCIPAL BALANCES	NUMBER OF MORTGAGE LOANS	AGGREGATE	
		PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
\$ 56,363 to \$100,000.....	50	\$ 4,087,305.65	3.77%
\$100,001 to \$150,000.....	121	15,154,373.01	13.96
\$150,001 to \$200,000.....	114	19,916,487.77	18.35
\$200,001 to \$250,000.....	89	19,749,198.70	18.19
\$250,001 to \$300,000.....	51	14,012,107.99	12.91
\$300,001 to \$350,000.....	31	9,984,826.30	9.20
\$350,001 to \$400,000.....	27	10,123,938.36	9.33
\$400,001 to \$600,000.....	27	12,730,677.05	11.73
\$600,001 to \$800,000.....	3	1,910,881.64	1.76
\$800,001 to \$1,000,000.....	1	885,193.34	0.82
---	---	-----	-----
Total.....	514	\$ 108,554,989.81	100.00%
===	===	=====	=====

Minimum Scheduled Principal Balance: \$56,363

Maximum Scheduled Principal Balance: \$885,193

Average Scheduled Principal Balance: \$211,196

MORTGAGE RATES OF THE MORTGAGE LOANS AS OF APRIL 1, 2005 IN GROUP III

RANGE OF MORTGAGE RATES	NUMBER OF MORTGAGE LOANS	AGGREGATE	
		PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
3.875% to 4.000%.....	4	\$ 622,756.30	0.57%
4.001% to 4.500%.....	19	4,024,309.18	3.71
4.501% to 5.000%.....	83	17,468,423.08	16.09
5.001% to 5.500%.....	117	25,891,467.04	23.85
5.501% to 6.000%.....	144	30,721,205.16	28.30
6.001% to 6.500%.....	93	18,026,391.75	16.61
6.501% to 7.000%.....	40	8,094,658.72	7.46
7.001% to 7.500%.....	10	2,683,057.18	2.47
7.501% to 8.000%.....	3	730,903.13	0.67
8.001% to 8.500%.....	1	291,818.27	0.27
---	---	-----	-----
Total.....	514	\$ 108,554,989.81	100.00%
===	===	=====	=====

Minimum Mortgage Rate: 3.875%

Maximum Mortgage Rate: 8.250%

Weighted Average Mortgage Rate: 5.711%

ORIGINAL LOAN-TO-VALUE RATIOS* IN GROUP III

ORIGINAL LOAN-TO-VALUE RATIO (%)	NUMBER OF MORTGAGE LOANS	AGGREGATE	
		PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
-----	-----	-----	-----

35.83 to 50.00.....	17	\$	3,077,140.95	2.83%
55.01 to 60.00.....	7		1,705,458.86	1.57
60.01 to 65.00.....	11		2,996,611.59	2.76
65.01 to 70.00.....	23		6,067,023.95	5.59
70.01 to 75.00.....	40		9,858,855.30	9.08
75.01 to 80.00.....	228		47,989,902.06	44.21
80.01 to 85.00.....	13		2,411,069.20	2.22
85.01 to 90.00.....	82		17,311,375.22	15.95
90.01 to 95.00.....	92		16,955,325.63	15.62
95.01 to 100.00.....	1		182,227.05	0.17
	---	-----	-----	-----
Total.....	514	\$	108,554,989.81	100.00%
	===	=====	=====	=====

Weighted Average Original Loan-to-Value: 80.86%.

* Loan to value ratios are calculated by taking the Original Principal Balance and dividing the lesser of the original appraised value and sale price of the property.

GEOGRAPHIC DISTRIBUTION OF THE MORTGAGED PROPERTIES IN GROUP III

GEOGRAPHIC DISTRIBUTION	NUMBER OF MORTGAGE LOANS	AGGREGATE		
		PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS	
Arizona.....	25	\$	4,727,585.24	4.36%
California.....	34		9,695,614.85	8.93
Colorado.....	14		2,915,358.06	2.69
Florida.....	32		4,632,815.95	4.27
Illinois.....	135		28,608,751.05	26.35
Maryland.....	29		5,952,019.65	5.48
Nevada.....	57		12,806,511.16	11.80
New York.....	25		7,888,868.72	7.27
Oregon.....	15		2,548,931.81	2.35
Virginia.....	27		6,551,112.72	6.03
Washington.....	10		2,351,397.80	2.17
Other.....	111		19,876,022.80	18.31
	---	-----	-----	-----
Total.....	514	\$	108,554,989.81	100.00%
	===	=====	=====	=====

No more than approximately 1.46% of the Mortgage Loans in Group III by Scheduled Principal Balance will be secured by properties located in any one zip code area.

CREDIT SCORE AS OF APRIL 1, 2005 OF THE MORTGAGE LOANS IN GROUP III

CREDIT SCORE RANGE	NUMBER OF MORTGAGE LOANS	AGGREGATE		
		PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS	
573 to 580.....	1	\$	272,771.13	0.25%
581 to 600.....	1		122,436.93	0.11
601 to 620.....	5		746,515.99	0.69
621 to 640.....	63		13,483,454.83	12.42
641 to 660.....	82		16,467,296.08	15.17
661 to 680.....	101		21,864,187.39	20.14
681 to 700.....	64		13,550,488.83	12.48
701 to 720.....	62		13,495,989.37	12.43
721 to 740.....	44		9,461,191.25	8.72
741 to 760.....	52		10,013,961.96	9.22
761 to 780.....	31		6,767,355.83	6.23
781 to 800.....	7		2,135,192.77	1.97
Greater than 800.....	1		174,147.45	0.16
	---	-----	-----	-----
Total.....	514	\$	108,554,989.81	100.00%
	===	=====	=====	=====

Weighted Average Credit Score (where credit scores were available): 690

PROPERTY TYPES OF THE MORTGAGED PROPERTIES IN GROUP III

PROPERTY TYPE	NUMBER OF MORTGAGE LOANS	AGGREGATE		
		PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS	
Single Family.....	312	\$	64,956,793.34	59.84%

Planned Unit			
Development.....	108	23,581,006.06	21.72
Two- to Four-Family.....	42	11,706,971.91	10.78
Condominium.....	52	8,310,218.50	7.66
	---	---	---
Total.....	514	\$ 108,554,989.81	100.00%
	===	=====	=====

OCCUPANCY STATUS OF THE MORTGAGED PROPERTIES IN GROUP III

OCCUPANCY	NUMBER OF MORTGAGE LOANS	AGGREGATE PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
Primary Residence.....	417	\$ 90,275,138.79	83.16%
Non-Owner Occupied.....	79	13,864,733.98	12.77
Second/Vacation.....	18	4,415,117.04	4.07
	---	---	---
Total.....	514	\$ 108,554,989.81	100.00%
	===	=====	=====

LOAN PURPOSE OF THE MORTGAGE LOANS IN GROUP III

LOAN PURPOSE	NUMBER OF MORTGAGE LOANS	AGGREGATE PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
Purchase.....	300	\$ 62,313,449.09	57.40%
Equity Refinance.....	157	34,331,798.69	31.63
Rate/Term Refinance.....	57	11,909,742.03	10.97
	---	---	---
Total.....	514	\$ 108,554,989.81	100.00%
	===	=====	=====

DOCUMENTATION TYPES OF THE MORTGAGE LOANS IN GROUP III

DOCUMENTATION	NUMBER OF MORTGAGE LOANS	AGGREGATE PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
No Documentation.....	246	\$ 52,308,136.66	48.19%
Verbal Verification.....	188	42,039,117.35	38.73
Full/Alternative Documentation.....	79	13,975,735.80	12.87
Stated Income.....	1	232,000.00	0.21
	---	---	---
Total.....	514	\$ 108,554,989.81	100.00%
	===	=====	=====

ORIGINAL TERMS TO STATED MATURITY OF THE MORTGAGE LOANS IN GROUP III

RANGE OF ORIGINAL TERMS (MONTHS)	NUMBER OF MORTGAGE LOANS	AGGREGATE PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
360.....	514	\$ 108,554,989.81	100.00%
	---	---	---
Total.....	514	\$ 108,554,989.81	100.00%
	===	=====	=====

Minimum Original Term to Stated Maturity (months): 360

Maximum Original Term to Stated Maturity (months): 360

Weighted Average Original Term to Stated Maturity (months): 360

REMAINING TERMS TO STATED MATURITY OF THE MORTGAGE LOANS IN GROUP III

RANGE OF REMAINING TERMS (MONTHS)	NUMBER OF MORTGAGE LOANS	AGGREGATE PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS

340 to 348.....	72	\$	14,510,886.00	13.37%
349 to 351.....	442		94,044,103.81	86.63
	---		-----	-----
Total.....	514	\$	108,554,989.81	100.00%
	===		=====	=====

Minimum Remaining Term to Stated Maturity (months): 340

Maximum Remaining Term to Stated Maturity (months): 351

Weighted Average Remaining Term to Stated Maturity (months): 350

INDEX OF THE MORTGAGE LOANS IN GROUP III

INDEX	NUMBER OF MORTGAGE LOANS	AGGREGATE PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
6 Mo. LIBOR.....	514	\$ 108,554,989.81	100.00%
	---	-----	-----
Total.....	514	\$ 108,554,989.81	100.00%
	===	=====	=====

RATE ADJUSTMENT FREQUENCY OF THE MORTGAGE LOANS IN GROUP III

RATE ADJUSTMENT FREQUENCY	NUMBER OF MORTGAGE LOANS	AGGREGATE PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
6 Months.....	514	\$ 108,554,989.81	100.00%
	---	-----	-----
Total.....	514	\$ 108,554,989.81	100.00%
	===	=====	=====

MONTHS TO NEXT RATE ADJUSTMENT* OF THE MORTGAGE LOANS IN GROUP III

MONTHS TO NEXT RATE ADJUSTMENT	NUMBER OF MORTGAGE LOANS	AGGREGATE PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
16 to 20.....	1	\$ 290,179.86	0.27%
21 to 27.....	513	108,264,809.95	99.73
	---	-----	-----
Total.....	514	\$ 108,554,989.81	100.00%
	===	=====	=====

Weighted Average Next Rate Adjustment (months): 26

* Months to next rate adjustment is calculated by using the first rate adjustment date for the loans still in a hybrid period and by using next rate adjustment for loans that are fully indexed.

MAXIMUM LIFETIME MORTGAGE RATE OF THE MORTGAGE LOANS IN GROUP III

MONTHS TO NEXT RATE ADJUSTMENT	NUMBER OF MORTGAGE LOANS	AGGREGATE PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
8.875% to 9.000%.....	4	\$ 622,756.30	0.57%
9.001% to 9.500%.....	19	4,024,309.18	3.71
9.501% to 10.000%.....	83	17,468,423.08	16.09
10.001% to 10.500%.....	117	25,891,467.04	23.85
10.501% to 11.000%.....	143	30,431,025.30	28.03
11.001% to 11.500%.....	93	18,026,391.75	16.61
11.501% to 12.000%.....	41	8,384,838.58	7.72
12.001% to 12.500%.....	10	2,683,057.18	2.47
12.501% to 13.000%.....	3	730,903.13	0.67
13.001% to 13.500%.....	1	291,818.27	0.27
	---	-----	-----
Total.....	514	\$ 108,554,989.81	100.00%
	===	=====	=====

Weighted Average Maximum Mortgage Rate: 10.714%

PERIODIC RATE CAP OF THE MORTGAGE LOANS IN GROUP III

PERIODIC RATE CAP	NUMBER OF MORTGAGE LOANS	AGGREGATE	
		PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
1.000%.....	514	\$ 108,554,989.81	100.00%
Total.....	514	\$ 108,554,989.81	100.00%

Non-Zero Weighted Average Periodic Rate Cap: 1.000%

INITIAL RATE CAP OF THE MORTGAGE LOANS IN GROUP III

INITIAL RATE CAP	NUMBER OF MORTGAGE LOANS	AGGREGATE	
		PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
3.000%.....	514	\$ 108,554,989.81	100.00%
Total.....	514	\$ 108,554,989.81	100.00%

Non-Zero Weighted Average Initial Rate Cap: 3.000%

GROSS MARGIN OF THE MORTGAGE LOANS IN GROUP III

RANGE OF GROSS MARGIN	NUMBER OF MORTGAGE LOANS	AGGREGATE	
		PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
2.250 to 2.250.....	18	\$ 5,074,701.41	4.67%
3.001 to 3.250.....	1	290,179.86	0.27
4.751 to 5.000.....	495	103,190,108.54	95.06
Total.....	514	\$ 108,554,989.81	100.00%

Weighted Average Gross Margin: 4.867%

PRODUCT TYPE OF THE MORTGAGE LOANS IN GROUP III

PRODUCT TYPE	NUMBER OF MORTGAGE LOANS	AGGREGATE	
		PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
3/27 6 MO LIBOR ARM.....	423	\$ 85,275,267.80	78.55%
3/27 6 MO LIBOR ARM IO.....	91	23,279,722.01	21.45
Total.....	514	\$ 108,554,989.81	100.00%

INTEREST ONLY FEATURE OF THE MORTGAGE LOANS IN GROUP III

INTEREST ONLY FEATURE	NUMBER OF MORTGAGE LOANS	AGGREGATE	
		PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
None.....	423	\$ 85,275,267.80	78.55%
5 Years.....	91	23,279,722.01	21.45
Total.....	514	\$ 108,554,989.81	100.00%

PRINCIPAL BALANCES OF THE MORTGAGE LOANS AT ORIGINATION IN GROUP IV

RANGE OF ORIGINAL MORTGAGE LOAN PRINCIPAL BALANCES	NUMBER OF MORTGAGE LOANS	AGGREGATE	
		PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
\$27,720 to \$50,000.....	3	\$ 123,287.39	0.03%

\$50,001 to \$100,000.....	90	7,449,317.39	1.58
\$100,001 to \$150,000.....	284	35,825,946.85	7.58
\$150,001 to \$200,000.....	258	44,332,296.36	9.37
\$200,001 to \$250,000.....	216	48,247,882.38	10.20
\$250,001 to \$300,000.....	149	40,710,506.67	8.61
\$300,001 to \$350,000.....	130	41,649,548.93	8.81
\$350,001 to \$400,000.....	129	48,516,017.80	10.26
\$400,001 to \$600,000.....	308	146,109,998.62	30.90
\$600,001 to \$800,000.....	52	33,193,162.42	7.02
\$800,001 to \$1,000,000....	19	17,737,380.23	3.75
\$1,000,001 to \$1,200,000.	2	1,925,014.06	0.41
\$1,200,001 to \$1,400,000.	1	1,165,868.94	0.25
\$1,400,001 to \$1,600,000.	4	5,929,450.00	1.25
Total.....	1,645	\$ 472,915,678.04	100.00%

Minimum Original Principal Balance: \$27,720

Maximum Original Principal Balance: \$1,500,000

Average Original Principal Balance: \$290,592

SCHEDULED PRINCIPAL BALANCES OF THE MORTGAGE LOANS AS OF
APRIL 1, 2005 IN GROUP IV

RANGE OF SCHEDULED MORTGAGE LOAN PRINCIPAL BALANCES	NUMBER OF MORTGAGE LOANS	AGGREGATE PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
\$27,049 to \$50,000.....	3	\$ 123,287.39	0.03%
\$50,001 to \$100,000.....	92	7,622,122.45	1.61
\$100,001 to \$150,000.....	291	36,869,457.84	7.80
\$150,001 to \$200,000.....	256	44,407,256.64	9.39
\$200,001 to \$250,000.....	214	48,053,732.41	10.16
\$250,001 to \$300,000.....	149	40,892,074.80	8.65
\$300,001 to \$350,000.....	131	42,447,157.60	8.98
\$350,001 to \$400,000.....	132	49,926,220.39	10.56
\$400,001 to \$600,000.....	306	146,210,989.93	30.92
\$600,001 to \$800,000.....	45	29,605,665.36	6.26
\$800,001 to \$1,000,000....	20	18,581,398.24	3.93
\$1,000,001 to \$1,200,000.	2	2,246,864.99	0.48
\$1,400,001 to \$1,600,000.	4	5,929,450.00	1.25
Total.....	1,645	\$ 472,915,678.04	100.00%

Minimum Scheduled Principal Balance: \$27,049

Maximum Scheduled Principal Balance: \$1,500,000

Average Scheduled Principal Balance: \$287,487

MORTGAGE RATES OF THE MORTGAGE LOANS AS OF APRIL 1, 2005 IN GROUP IV

RANGE OF MORTGAGE RATES	NUMBER OF MORTGAGE LOANS	AGGREGATE PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
3.625% to 4.000%.....	41	\$ 17,503,604.85	3.70%
4.001% to 4.500%.....	250	96,976,466.09	20.51
4.501% to 5.000%.....	431	150,006,612.21	31.72
5.001% to 5.500%.....	398	105,223,312.41	22.25
5.501% to 6.000%.....	257	53,339,684.88	11.28
6.001% to 6.500%.....	161	30,784,011.64	6.51
6.501% to 7.000%.....	77	12,856,440.66	2.72
7.001% to 7.500%.....	23	4,546,842.33	0.96
7.501% to 8.000%.....	6	1,265,319.50	0.27
8.001% to 8.500%.....	1	413,383.47	0.09
Total.....	1,645	\$ 472,915,678.04	100.00%

Minimum Mortgage Rate: 3.625%

Maximum Mortgage Rate: 8.500%

Weighted Average Mortgage Rate: 5.093%

ORIGINAL LOAN-TO-VALUE RATIOS* IN GROUP IV

ORIGINAL LOAN-TO-VALUE RATIO(%)	NUMBER OF MORTGAGE LOANS	AGGREGATE	
		PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
6.86 to 50.00.....	67	\$ 21,328,148.38	4.51%
55.01 to 60.00.....	44	18,510,081.69	3.91
60.01 to 65.00.....	61	22,517,762.65	4.76
65.01 to 70.00.....	105	37,992,361.17	8.03
70.01 to 75.00.....	129	49,971,082.51	10.57
75.01 to 80.00.....	933	264,538,760.76	55.94
80.01 to 85.00.....	23	3,781,211.17	0.80
85.01 to 90.00.....	113	22,813,660.30	4.82
90.01 to 95.00.....	152	28,725,156.60	6.07
95.01 to 100.00.....	18	2,737,452.81	0.58
Total.....	1,645	\$ 472,915,678.04	100.00%

Weighted Average Original Loan-to-Value: 76.33%.

* Loan to value ratios are calculated by taking the Original Principal Balance and dividing the lesser of the original appraised value and sale price of the property.

GEOGRAPHIC DISTRIBUTION OF THE MORTGAGED PROPERTIES IN GROUP IV

GEOGRAPHIC DISTRIBUTION	NUMBER OF MORTGAGE LOANS	AGGREGATE	
		PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
Arizona.....	150	\$ 32,087,252.27	6.78%
California.....	271	102,669,836.51	21.71
Colorado.....	44	10,053,925.92	2.13
District of Columbia....	26	9,654,101.10	2.04
Florida.....	74	14,007,778.87	2.96
Illinois.....	274	84,557,215.21	17.88
Maryland.....	113	34,588,139.43	7.31
Massachusetts.....	35	11,040,256.18	2.33
Nevada.....	71	19,074,561.50	4.03
New Jersey.....	39	13,968,534.51	2.95
New York.....	43	16,459,519.50	3.48
Oregon.....	44	10,823,794.74	2.29
Virginia.....	131	38,543,896.30	8.15
Washington.....	52	14,779,821.89	3.13
All Others.....	278	60,607,044.11	12.82
Total.....	1,645	\$ 472,915,678.04	100.00%

No more than approximately 1.40% of the Mortgage Loans in Group IV by Scheduled Principal Balance will be secured by properties located in any one zip code area.

CREDIT SCORE AS OF APRIL 1, 2005 OF THE MORTGAGE LOANS IN GROUP IV

CREDIT SCORE RANGE	NUMBER OF MORTGAGE LOANS	AGGREGATE	
		PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
Not Available.....	2	\$ 408,921.17	0.09%
582 to 600.....	2	576,189.97	0.12
601 to 620.....	9	1,831,553.67	0.39
621 to 640.....	82	19,828,729.05	4.19
641 to 660.....	132	34,326,903.01	7.26
661 to 680.....	205	52,866,011.92	11.18
681 to 700.....	241	64,833,791.43	13.71
701 to 720.....	245	73,085,724.18	15.45
721 to 740.....	230	67,806,862.64	14.34
741 to 760.....	208	69,411,386.32	14.68
761 to 780.....	193	59,596,832.75	12.60
781 to 800.....	79	24,035,712.84	5.08
Greater than 800.....	17	4,307,059.09	0.91
Total.....	1,645	\$ 472,915,678.04	100.00%

PROPERTY TYPES OF THE MORTGAGED PROPERTIES IN GROUP IV

PROPERTY TYPE	NUMBER OF MORTGAGE LOANS	AGGREGATE PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
Single Family.....	935	\$ 282,144,449.22	59.66%
Planned Unit Development.....	430	119,887,027.00	25.35
Condominium.....	190	44,007,006.34	9.31
Two- to Four Family.....	76	21,355,650.25	4.52
Cooperative.....	14	5,521,545.23	1.17
Total.....	1,645	\$ 472,915,678.04	100.00%

OCCUPANCY STATUS OF THE MORTGAGED PROPERTIES IN GROUP IV

OCCUPANCY	NUMBER OF MORTGAGE LOANS	AGGREGATE PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
Primary Residence.....	1,438	\$ 430,201,540.26	90.97%
Non-Owner Occupied.....	158	29,050,516.82	6.14
Second/Vacation.....	49	13,663,620.96	2.89
Total.....	1,645	\$ 472,915,678.04	100.00%

LOAN PURPOSE OF THE MORTGAGE LOANS IN GROUP IV

OCCUPANCY	NUMBER OF MORTGAGE LOANS	AGGREGATE PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
Purchase.....	941	\$ 253,945,156.16	53.70%
Equity Refinance.....	410	118,437,530.39	25.04
Rate/Term Refinance.....	294	100,532,991.49	21.26
Total.....	1,645	\$ 472,915,678.04	100.00%

DOCUMENTATION TYPES OF THE MORTGAGE LOANS IN GROUP IV

DOCUMENTATION	NUMBER OF MORTGAGE LOANS	AGGREGATE PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
Full/Alternative Documentation.....	1,004	\$ 330,435,109.82	69.87%
Verbal Verification.....	340	83,511,217.92	17.66
No Documentation.....	296	57,480,943.13	12.15
Stated Income.....	5	1,488,407.17	0.31
Total.....	1,645	\$ 472,915,678.04	100.00%

ORIGINAL TERMS TO STATED MATURITY OF THE MORTGAGE LOANS IN GROUP IV

RANGE OF ORIGINAL TERMS (MONTHS)	NUMBER OF MORTGAGE LOANS	AGGREGATE PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
180.....	2	\$ 363,416.95	0.08%
360.....	1,641	472,302,364.88	99.87
480.....	2	249,896.21	0.05
Total.....	1,645	\$ 472,915,678.04	100.00%

Minimum Original Term to Stated Maturity (months): 180

Maximum Original Term to Stated Maturity (months): 480

Weighted Average Original Term to Stated Maturity (months): 360

REMAINING TERMS TO STATED MATURITY OF THE MORTGAGE LOANS IN GROUP IV

RANGE OF REMAINING TERMS (MONTHS)	NUMBER OF MORTGAGE LOANS	AGGREGATE	
		PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
168 to 168.....	1	\$ 290,285.55	0.06%
169 to 180.....	1	73,131.40	0.02
337 to 348.....	274	67,954,117.73	14.37
349 to 360.....	1,367	404,348,247.15	85.50
433 to 444.....	1	27,049.23	0.01
457 to 465.....	1	222,846.98	0.05
Total.....	1,645	\$ 472,915,678.04	100.00%

Minimum Remaining Term to Stated Maturity (months): 168

Maximum Remaining Term to Stated Maturity (months): 465

Weighted Average Remaining Term to Stated Maturity (months): 349

INDEX OF THE MORTGAGE LOANS IN GROUP IV

INDEX	NUMBER OF MORTGAGE LOANS	AGGREGATE	
		PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
1 Year LIBOR.....	933	\$ 333,699,478.12	70.56%
6 Mo. LIBOR.....	703	136,944,300.07	28.96
1 Year CMT.....	9	2,271,899.85	0.48
Total.....	1,645	\$ 472,915,678.04	100.00%

RATE ADJUSTMENT FREQUENCY OF THE MORTGAGE LOANS IN GROUP IV

MONTHS TO NEXT RATE ADJUSTMENT	NUMBER OF MORTGAGE LOANS	AGGREGATE	
		PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
6 Months.....	703	\$ 136,944,300.07	28.96%
12 Months.....	942	335,971,377.97	71.04
Total.....	1,645	\$ 472,915,678.04	100.00%

MONTHS TO NEXT RATE ADJUSTMENT* OF THE MORTGAGE LOANS IN GROUP IV

RATE ADJUSTMENT FREQUENCY	NUMBER OF MORTGAGE LOANS	AGGREGATE	
		PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
6 to 10.....	1	\$ 151,069.13	0.03%
11 to 20.....	1	27,049.23	0.01
31 to 40.....	2	399,131.93	0.08
41 to 50.....	1,357	393,623,127.01	83.23
51 to 60.....	281	77,493,282.30	16.39
61 to 70.....	3	1,222,018.44	0.26
Total.....	1,645	\$ 472,915,678.04	100.00%

Weighted Average Next Rate Adjustment (months): 50

* Months to next rate adjustment is calculated by using the first rate adjustment date for the loans still in a hybrid period and by using next rate adjustment for loans that are fully indexed.

MAXIMUM LIFETIME MORTGAGE RATE OF THE MORTGAGE LOANS IN GROUP IV

AGGREGATE

RANGE OF MAXIMUM MORTGAGE RATES	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
8.625% to 9.000%.....	41	\$ 16,986,008.26	3.59%
9.001% to 9.500%.....	249	96,693,466.09	20.45
9.501% to 10.000%.....	431	150,524,208.80	31.83
10.001% to 10.500%.....	398	104,924,145.80	22.19
10.501% to 11.000%.....	256	53,312,635.65	11.27
11.001% to 11.500%.....	162	31,366,178.25	6.63
11.501% to 12.000%.....	78	12,883,489.89	2.72
12.001% to 12.500%.....	23	4,546,842.33	0.96
12.501% to 13.000%.....	6	1,265,319.50	0.27
13.001% to 13.500%.....	1	413,383.47	0.09
Total.....	1,645	\$ 472,915,678.04	100.00%

Weighted Average Maximum Mortgage Rate: 10.096%

PERIODIC RATE CAP OF THE MORTGAGE LOANS IN GROUP IV

PERIODIC RATE CAP	NUMBER OF MORTGAGE LOANS	AGGREGATE PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
1.000%.....	707	\$ 137,438,364.63	29.06%
2.000%.....	938	335,477,313.41	70.94
Total.....	1,645	\$ 472,915,678.04	100.00%

Non-Zero Weighted Average Periodic Rate Cap: 1.709%

INITIAL RATE CAP OF THE MORTGAGE LOANS IN GROUP IV

INITIAL RATE CAP	NUMBER OF MORTGAGE LOANS	AGGREGATE PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
1.000%.....	4	\$ 494,064.56	0.10%
2.000%.....	5	2,041,424.50	0.43
5.000%.....	1,636	470,380,188.98	99.46
Total.....	1,645	\$ 472,915,678.04	100.00%

Non-Zero Weighted Average Initial Rate Cap: 4.983%

GROSS MARGIN OF THE MORTGAGE LOANS IN GROUP IV

RANGE OF GROSS MARGIN	NUMBER OF MORTGAGE LOANS	AGGREGATE PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
2.250% to 2.250%.....	967	\$ 340,500,627.35	72.00%
2.251% to 2.500%.....	35	6,128,530.75	1.30
2.501% to 2.750%.....	6	1,503,141.71	0.32
2.751% to 3.000%.....	1	480,542.94	0.10
4.751% to 5.000%.....	636	124,302,835.29	26.28
Total.....	1,645	\$ 472,915,678.04	100.00%

Weighted Average Gross Margin: 2.978%

PRODUCT TYPE OF THE MORTGAGE LOANS IN GROUP IV

PRODUCT TYPE	NUMBER OF MORTGAGE LOANS	AGGREGATE PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
5/25 1 YR LIBOR ARM IO....	721	\$ 250,375,332.95	52.94%

5/25 6 MO LIBOR ARM.....	579	111,204,199.52	23.51
5/25 1 YR LIBOR ARM.....	210	82,684,293.34	17.48
5/25 6 MO LIBOR ARM IO....	124	25,740,100.55	5.44
5/25 1 YR CMT ARM.....	7	1,538,664.11	0.33
7/23 1 YR LIBOR ARM.....	2	639,851.83	0.14
7/23 1 YR CMT ARM.....	1	582,166.61	0.12
1 YR CMT.....	1	151,069.13	0.03
	-----	-----	-----
Total.....	1,645	\$ 472,915,678.04	100.00%
	=====	=====	=====

INTEREST ONLY FEATURE OF THE MORTGAGE LOANS IN GROUP IV

INTEREST ONLY FEATURE	NUMBER OF MORTGAGE LOANS	AGGREGATE	
		PRINCIPAL BALANCE OUTSTANDING AS OF APRIL 1, 2005	PERCENTAGE OF MORTGAGE LOANS
None.....	800	\$ 196,800,244.54	41.61%
3 Years.....	2	951,665.72	0.20
5 Years.....	843	275,163,767.78	58.18
	-----	-----	-----
Total.....	1,645	\$ 472,915,678.04	100.00%
	=====	=====	=====

The definition of "Indenture" is deleted in its entirety and replaced with the following:

"INDENTURE -- The Indenture dated as of June 30, 2004, between the Issuer and the Indenture Trustee, including any amendments or supplements thereto."

[RBS GREENWICH CAPITAL LOGO OMITTED]

This supplement may be used to offer or sell the notes offered hereby only if accompanied by the prospectus supplement and prospectus.

Dealers will be required to deliver a supplement, prospectus supplement and prospectus when acting as underwriters of the Notes offered by this supplement and with respect to their unsold allotments or subscriptions. In addition, all dealers selling the Notes, whether or not participating in this offering, may be required to deliver a supplement, prospectus supplement and prospectus for 90 days after the date of this prospectus supplement.