



The BANK  
of NEW YORK

101 Barclay Street, 4 West  
New York, NY 10286

Officer: Melissa A. Hancock  
904-998-4745  
Associate: Rory Hafey  
212-815-5179

# First Horizon Mortgage Pass-Through Trust Mortgage Pass-Through Certificates, Series 2004-1 The Bank of New York, as Trustee

Certificateholder Monthly Distribution Summary

Class	Cusip	Class Description	Certificate Rate Type	Beginning Balance	Pass Through Rate (%)	Principal Distribution	Interest Distribution	Total Distribution	Current Realized Losses	Ending Balance	Cumulative Realized Losses
1A1	32051DT36	Senior	Fix-30/360	4,364,326.46	5.500000	21,772.61	20,003.16	41,775.77	0.00	4,342,553.85	0.00
1A2	32051DT44	Senior	Fix-30/360	16,460,421.00	5.000000	82,117.21	68,585.09	150,702.30	0.00	16,378,303.79	0.00
1A3	32051DT51	Senior	Fix-30/360	30,000,000.00	5.500000	0.00	137,500.00	137,500.00	0.00	30,000,000.00	0.00
1A4	32051DT69	Senior	Fix-30/360	14,832,350.00	5.500000	0.00	67,981.60	67,981.60	0.00	14,832,350.00	0.00
1A5	32051DT77	Senior	Fix-30/360	780,650.00	5.500000	0.00	3,577.98	3,577.98	0.00	780,650.00	0.00
1A6	32051DT85	Senior	Var-30/360	3,292,084.11	5.372500	16,423.44	14,738.93	31,162.38	0.00	3,275,660.67	0.00
1A7	32051DT93	Strip IO	Var-30/360	3,292,084.11	2.627500	0.00	7,208.29	7,208.29	0.00	3,275,660.67	0.00
ARU	32051DU26	Senior	Fix-30/360	0.00	5.500000	0.00	0.00	0.00	0.00	0.00	0.00
ARL	32051DU34	Senior	Fix-30/360	0.00	5.500000	0.00	0.00	0.00	0.00	0.00	0.00
2A1	32051DU42	Senior	Fix-30/360	16,054,118.77	4.750000	101,355.89	63,547.55	164,903.44	0.00	15,952,762.89	0.00
B1	32051DU59	Junior	Fix-30/360	2,026,810.68	5.368061	4,486.20	9,066.70	13,552.90	0.00	2,022,324.48	0.00
B2	32051DU67	Junior	Fix-30/360	1,012,944.91	5.368061	2,242.08	4,531.29	6,773.37	0.00	1,010,702.83	0.00
B3	32051DU75	Junior	Fix-30/360	552,515.41	5.368061	1,222.95	2,471.61	3,694.57	0.00	551,292.45	0.00
B4	32051DU83	Junior	Fix-30/360	369,264.46	5.368061	817.34	1,651.86	2,469.20	0.00	368,447.12	0.00
B5	32051DU91	Junior	Fix-30/360	276,257.70	5.368061	611.48	1,235.81	1,847.28	0.00	275,646.23	0.00
B6	32051DV25	Junior	Fix-30/360	276,523.90	5.368061	612.07	1,237.00	1,849.06	0.00	275,911.83	0.00
Totals				90,298,267.40		231,661.27	403,336.87	634,998.14	0.00	90,066,606.14	0.00



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Principal Distribution Detail

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Scheduled Principal Distribution	Accretion Principal	Unscheduled Principal Adjustments	Net Principal Distribution	Deferred Interest	Current Realized Losses	Ending Certificate Balance	Ending Certificate Factor
1A1	32051DT36	20,000,000.00	4,364,326.46	21,772.61	0.00	0.00	21,772.61	0.00	0.00	4,342,553.85	0.217127692
1A2	32051DT44	75,431,667.00	16,460,421.00	82,117.21	0.00	0.00	82,117.21	0.00	0.00	16,378,303.79	0.217127692
1A3	32051DT51	30,000,000.00	30,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	30,000,000.00	1.000000000
1A4	32051DT69	14,832,350.00	14,832,350.00	0.00	0.00	0.00	0.00	0.00	0.00	14,832,350.00	1.000000000
1A5	32051DT77	780,650.00	780,650.00	0.00	0.00	0.00	0.00	0.00	0.00	780,650.00	1.000000000
1A6	32051DT85	15,086,333.00	3,292,084.11	16,423.44	0.00	0.00	16,423.44	0.00	0.00	3,275,660.67	0.217127692
1A7	32051DT93	15,086,333.00	3,292,084.11	0.00	0.00	0.00	0.00	0.00	0.00	3,275,660.67	0.217127692
ARU	32051DU26	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.000000000
ARL	32051DU34	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.000000000
2A1	32051DU42	39,037,000.00	16,054,118.77	101,355.89	0.00	0.00	101,355.89	0.00	0.00	15,952,762.89	0.408657502
B1	32051DU59	2,201,000.00	2,026,810.68	4,486.20	0.00	0.00	4,486.20	0.00	0.00	2,022,324.48	0.918820754
B2	32051DU67	1,100,000.00	1,012,944.91	2,242.08	0.00	0.00	2,242.08	0.00	0.00	1,010,702.83	0.918820754
B3	32051DU75	600,000.00	552,515.41	1,222.95	0.00	0.00	1,222.95	0.00	0.00	551,292.45	0.918820754
B4	32051DU83	401,000.00	369,264.46	817.34	0.00	0.00	817.34	0.00	0.00	368,447.12	0.918820754
B5	32051DU91	300,000.00	276,257.70	611.48	0.00	0.00	611.48	0.00	0.00	275,646.23	0.918820754
B6	32051DV25	300,289.25	276,523.90	612.07	0.00	0.00	612.07	0.00	0.00	275,911.83	0.918820202
Totals		200,070,389.25	90,298,267.40	231,661.27	0.00	0.00	231,661.27	0.00	0.00	90,066,606.14	



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Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Interest Carryforward Amount	Deferred Interest	Total Interest Due	Net Rate Carryover Paid	Net Interest Shortfall	Interest Paid	Interest Carryforward After Dist.	Net Rate Carryover After Dist.	Yield Supplemental Paid	Yield Supplemental After Distr
1A1	4,364,326.46	5.500000	5.500000	20,003.16	0.00	0.00	20,003.16	0.00	0.00	20,003.16	0.00	0.00	0.00	0.00
1A2	16,460,421.00	5.000000	5.000000	68,585.09	0.00	0.00	68,585.09	0.00	0.00	68,585.09	0.00	0.00	0.00	0.00
1A3	30,000,000.00	5.500000	5.500000	137,500.00	0.00	0.00	137,500.00	0.00	0.00	137,500.00	0.00	0.00	0.00	0.00
1A4	14,832,350.00	5.500000	5.500000	67,981.60	0.00	0.00	67,981.60	0.00	0.00	67,981.60	0.00	0.00	0.00	0.00
1A5	780,650.00	5.500000	5.500000	3,577.98	0.00	0.00	3,577.98	0.00	0.00	3,577.98	0.00	0.00	0.00	0.00
1A6	3,292,084.11	5.372500	5.372500	14,738.93	0.00	0.00	14,738.93	0.00	0.00	14,738.93	0.00	0.00	0.00	0.00
1A7	3,292,084.11	2.627500	2.627500	7,208.29	0.00	0.00	7,208.29	0.00	0.00	7,208.29	0.00	0.00	0.00	0.00
ARU	0.00	5.500000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ARL	0.00	5.500000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2A1	16,054,118.77	4.750000	4.750000	63,547.55	0.00	0.00	63,547.55	0.00	0.00	63,547.55	0.00	0.00	0.00	0.00
B1	2,026,810.68	5.368061	5.368061	9,066.70	0.00	0.00	9,066.70	0.00	0.00	9,066.70	0.00	0.00	0.00	0.00
B2	1,012,944.91	5.368061	5.368061	4,531.29	0.00	0.00	4,531.29	0.00	0.00	4,531.29	0.00	0.00	0.00	0.00
B3	552,515.41	5.368061	5.368061	2,471.61	0.00	0.00	2,471.61	0.00	0.00	2,471.61	0.00	0.00	0.00	0.00
B4	369,264.46	5.368061	5.368061	1,651.86	0.00	0.00	1,651.86	0.00	0.00	1,651.86	0.00	0.00	0.00	0.00
B5	276,257.70	5.368061	5.368061	1,235.81	0.00	0.00	1,235.81	0.00	0.00	1,235.81	0.00	0.00	0.00	0.00
B6	276,523.90	5.368061	5.368061	1,237.00	0.00	0.00	1,237.00	0.00	0.00	1,237.00	0.00	0.00	0.00	0.00
Totals	90,298,267.40			403,336.87	0.00	0.00	403,336.87	0.00	0.00	403,336.87	0.00	0.00	0.00	0.00



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*Current Payment Information  
Factors per \$1,000*

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Principal Distribution	Interest Distribution	Ending Certificate Balance	Pass Through Rate (%)
1A1	32051DT36	20,000,000.00	218.216322835	1.088630492	1.000158146	217.127692343	5.500000
1A2	32051DT44	75,431,667.00	218.216322835	1.088630492	0.909234678	217.127692343	5.000000
1A3	32051DT51	30,000,000.00	1,000.000000000	0.000000000	4.583333333	1,000.000000000	5.500000
1A4	32051DT69	14,832,350.00	1,000.000000000	0.000000000	4.583333333	1,000.000000000	5.500000
1A5	32051DT77	780,650.00	1,000.000000000	0.000000000	4.583333333	1,000.000000000	5.500000
1A6	32051DT85	15,086,333.00	218.216322835	1.088630492	0.976972662	217.127692343	5.372500
1A7	32051DT93	15,086,333.00	218.216322835	0.000000000	0.477802824	217.127692343	2.627500
ARU	32051DU26	50.00	0.000000000	0.000000000	0.003636942	0.000000000	5.500000
ARL	32051DU34	50.00	0.000000000	0.000000000	0.000000000	0.000000000	5.500000
2A1	32051DU42	39,037,000.00	411.253907137	2.596405626	1.627880049	408.657501511	4.750000
B1	32051DU59	2,201,000.00	920.859009488	2.038255745	4.119356489	918.820753743	5.368061
B2	32051DU67	1,100,000.00	920.859009488	2.038255745	4.119356489	918.820753743	5.368061
B3	32051DU75	600,000.00	920.859009488	2.038255745	4.119356489	918.820753743	5.368061
B4	32051DU83	401,000.00	920.859009488	2.038255745	4.119356489	918.820753743	5.368061
B5	32051DU91	300,000.00	920.859009488	2.038255745	4.119356489	918.820753743	5.368061
B6	32051DV25	300,289.25	920.858456845	2.038254522	4.119354017	918.820202323	5.368061
Totals		200,070,389.25	451.332492222	1.157898832	2.015974835	450.174593440	

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First Horizon Mortgage Pass-Through Trust  
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Pool Level Data	
Distribution Date	11/26/07
Revision Date	11/29/07 09:41:03
Cut-off Date	01/01/04
Determination Date	11/01/07
Accrual Period 30/360	Begin 10/01/07
	End 11/01/07
Number of Days in 30/360 Accrual Period	30

Collateral Information	Group 1	Group 2	Total
Cut-Off Date Balance	160,052,725.32	40,017,663.93	200,070,389.25
Beginning Aggregate Pool Stated Principal Balance	73,449,997.78	16,848,269.80	90,298,267.58
Ending Aggregate Pool Stated Principal Balance	73,324,329.64	16,742,276.67	90,066,606.31
Beginning Aggregate Certificate Stated Principal Balance			90,298,267.40
Ending Aggregate Certificate Stated Principal Balance			90,066,606.13
Beginning Aggregate Loan Count	159	41	200
Loans Paid Off or Otherwise Removed Pursuant to PSA	0	0	0
Ending Aggregate Loan Count	159	41	200
Beginning Weighted Average Loan Rate (WAC)	6.040194%	5.424949%	5.925399%
Ending Weighted Average Loan Rate (WAC)	6.040176%	5.424918%	5.925807%
Beginning Net Weighted Average Loan Rate	5.500000%	4.750000%	5.360062%
Ending Net Weighted Average Loan Rate	5.500000%	4.750000%	5.360584%
Weighted Average Maturity (WAM) (Months)	313	133	279
Servicer Advances	0.00	0.00	0.00
Aggregate Pool Prepayment	19,942.87	7,611.93	27,554.80
Pool Prepayment Rate (CPR)	0.3258	0.5440	0.3664

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Delinquency Information		Group 1		Group 2		Total	
30-59 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
60-89 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
90+ Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
Total		0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
		0	0.000000%	0	0.000000%	0	0.000000%

Foreclosure Information		Group 1		Group 2		Total	
30-59 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
60-89 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
90+ Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
Total		0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
		0	0.000000%	0	0.000000%	0	0.000000%

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Bankruptcy Information		Group 1		Group 2		Total	
30-59 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
60-89 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
90+ Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
Total		0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
		0	0.000000%	0	0.000000%	0	0.000000%

REO Information		Group 1		Group 2		Total	
30-59 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
60-89 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
90+ Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
Total		0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
		0	0.000000%	0	0.000000%	0	0.000000%

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Aggregate Book Value / Loss Info		
	<u>Group 1</u>	<u>Group 2</u>
Book Value of all REO Loans	0.00	0.00
Percentage of Total Pool Balance	0.000000%	0.000000%
Current Realized Losses	0.00	0.00
Additional (Gains)/Losses	0.00	0.00
Cumulative Losses	0.00	0.00

Senior/Subordinate Allocation Percentages		
	<u>Group 1</u>	<u>Group 2</u>
Senior Percentage	95.2864535259%	0.0000000000%
Senior Prepayment Percentage	100.0000000000%	100.0000000000%
Subordinate Percentage	4.7135464741%	100.0000000000%
Subordinate Prepayment Percentage	0.0000000000%	0.0000000000%

Credit Enhancement Information		
<u>Protection</u>	<u>Original</u>	<u>Current</u>
Bankruptcy Loss	0.00	0.00
Bankruptcy Percentage	0.000000%	0.000000%
Credit/Fraud Loss	0.00	2,000,703.89
Credit/Fraud Loss Percentage	0.000000%	2.221360%
Special Hazard Loss	0.00	0.00
Special Hazard Loss Percentage	0.000000%	0.000000%



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Class Subordination Levels			
Class	Original		Current
Class A	195,168,100.00		85,562,281.19
Class A Percentage	97.549718%		94.998896%
Class B1	2,201,000.00		2,022,324.48
Class B1 Percentage	1.100113%		2.245365%
Class B2	1,100,000.00		1,010,702.83
Class B2 Percentage	0.549806%		1.122173%
Class B3	600,000.00		551,292.45
Class B3 Percentage	0.299894%		0.612094%
Class B4	401,000.00		368,447.12
Class B4 Percentage	0.200429%		0.409083%
Class B5	300,000.00		275,646.23
Class B5 Percentage	0.149947%		0.306047%
Class B6	300,289.25		275,911.83
Class B6 Percentage	0.150092%		0.306342%

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Certificate Account - Deposits	
Beginning Balance	0.00
Payments of Interest and Principal	677,089.73
Liquidation Proceeds	0.00
All Other Proceeds	0.00
Other Amounts	0.00
Total Deposits	677,089.73
Certificate Account - Withdrawals	
Reimbursement of Servicer Advances	0.00
Payment of Master Servicer Fees	18,042.91
Payment of Sub Servicer Fees	24,048.66
Payment of Other Fees	0.00
Payment of Insurance Premium(s)	0.00
Payment of Personal Mortgage Insurance	0.00
Other Permitted Withdrawals per the PSA	0.00
Payment of Principal and Interest	634,998.16
Total Withdrawals	677,089.73
Ending Balance	0.00

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PPIS/Compensating Interest Detail		
	<u>Group 1</u>	<u>Group 2</u>
Total Gross Prepayment Interest Shortfall	0.00	0.00
Compensation for Gross PPIS from Servicing Fees	0.00	0.00
Other Gross PPIS Compensation	0.00	0.00
	<hr/>	<hr/>
Total Net PPIS (Non-Supported PPIS)	0.00	0.00

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Loan Level Loss Detail				
Group	Loan ID	Liquidation Balance	Liquidation Proceeds	Realized Loss
Group 1	N/A			
Group 2	N/A			