FORM SE
FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS BY ELECTRONIC FILERS

Option One Mortgage Acceptance Corporation
Exact Name of Registrant as Specified in Charter

0001025562
Registrant CIK Number

Form 8-K, January 16, 2004, Series 2004-1
Electronic Report, Schedule or Registration Statement of Which the Documents Are a Part (give period of report)

333-104020
SEC File Number, if available

Name of Person Filing the Document
(If Other than the Registrant)

SIGNATURES

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 thereunto duly authorized.

Dated: January 16, 2004

OPTION ONE MORTGAGE ACCEPTANCE CORPORATION

By: David S. Wells

Name: David S. Wells

Title: Assistant Secretary

IN ACCORDANCE WITH RULE 202 OF REGULATION S-T, THIS EXHIBIT IS BEING FILED IN PAPER PURSUANT TO A CONTINUING HARDSHIP EXEMPTION.

EXHIBIT INDEX

Exhibit No.	Description	Format
99.3	Computational Materials	P*

*The Computational Materials have been filed on paper pursuant to a continuing hardship exemption from certain electronic filing requirements.

COMPUTATIONAL MATERIALS DISCLAIMER

The attached tables and other statistical analyses (the "Computational Materials") are privileged and intended for use by the addressee only. These Computational Materials have been prepared by Greenwich Capital Markets, Inc. in reliance upon information furnished by the issuer of the securities and its affiliates. These Computational Materials are furnished to you solely by Greenwich Capital Markets, Inc. and not by the issuer of the securities. They may not be provided to any third party other than the addressee's legal, tax, financial and/or accounting advisors for the purposes of evaluating said material.

Numerous assumptions were used in preparing the Computational Materials which may or may not be reflected therein. As such, no assurance can be given as to the Computational Materials' accuracy, appropriateness or completeness in any particular context; nor as to whether the Computational Materials and/or the assumptions upon which they are based reflect present market conditions or future market performance. These Computational Materials should not be construed as either projections or predictions or as legal, tax, financial or accounting advice.

Any weighted average lives, yields and principal payment periods shown in the Computational Materials are based on prepayments assumptions, and changes in such prepayment assumptions may dramatically affect such weighted average lives, yields and principal payment periods. In addition, it is possible that prepayments on the underlying assets will occur at rates slower or faster than the rates shown in the attached Computational Materials. Furthermore, unless otherwise provided, the Computational Materials assume no losses on the underlying assets and no interest shortfall. The specific characteristics of the securities may differ from those shown in the Computational Materials due to differences between the actual underlying assets and the hypothetical underlying assets used in preparing the Computational Materials. The principal amount and designation of any security described in the Computational Materials are subject to change prior to issuance. Neither Greenwich Capital Markets, Inc. nor any of its affiliates makes any representation or warranty as to the actual rate or timing of payments on any of the underlying assets or the payments or yield on the securities.

Although a registration statement (including the Prospectus) relating to the securities discussed in this communication has been filed with the Securities and Exchange Commission and is effective, the final prospectus supplement relating to the securities discussed in this communication has not been filed with Securities and Exchange Commission. This communication shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities discussed in this communication in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification of such securities under the securities laws of any such state. Prospective purchasers are referred to the final prospectus supplement relating to the securities discussed in this communication for definitive Computational Materials and any matter discussed in this communication. Once available, a final prospectus and prospectus supplement may be obtained by contacting the Greenwich Capital Markets, Inc. Trading Desk at (203) 625-6160.

Please be advised that the securities described herein may not be appropriate for all investors. Potential investors must be willing to assume, among other things, market price volatility, prepayment, yield curve and interest rate risks. Investors should make every effort to consider the risks of these securities.

If you have received this communication in error, please notify the sending party immediately by telephone and return the original to such party by mail.

The information contained herein has been prepared solely for the use of Greenwich Capital Markets, Inc. and has not been independently verified by Greenwich Capital Markets, Inc. Accordingly, Greenwich Capital Markets, Inc. makes no express or implied representations or warranties of any kind and expressly disclaims all liability for any use or misuse of the contents hereof. Greenwich Capital Markets, Inc. assumes no responsibility for the accuracy of any material contained herein.

The information contained herein will be superseded by the description of the mortgage loans contained in the prospectus supplement. Such information supersedes the information in all prior collateral term sheets, if any.

OOMLT 2004-1 / Class M4

Please calculate the CDR and CNL that the bond can sustain until it starts to lose principal, and provide the following output.

Please run cashflows to maturity with 100% advancing, triggers functional, a 12-month lag for newly originated loans, and use ACA's prepayment speed vectors seasoning adjusted for FRM and ARM loans (prepayment vectors apply to voluntary prepayments only – defaults are in addition to the prepayment curves).

I will also need the average spread net of all fees and IO, the collateral duration, and a zip code breakdown (please highlight northern and southern CA zip codes).

					Cum Net	Collateral	Discount	Assumed
Interest Rate Stresses		**Severity**	**WAL**	**CDR**	**Loss**	**Duration**	**Margin**	**Price**
Forward Libor		40%	9.08	10.354 CDR	72,376,588.97 (9.05%)		232	100
Forward + 200		40%	9.53	8.054 CDR	58,105,438.13 (7.26%)		199	100
Forward + 400		40%	9.97	5.893 CDR	43,819,992.36 (5.48%)		73	100
Forward Libor Vector*		40%	9.63	7.543 CDR	54,806,961.31 (6.85%)		103	100
Severity Stresses								
Forward Libor		70%	9.88	5.673 CDR	73,998,486.79 (9.25%)		232	100
Prepayment Stresses	**CPR**							
Forward Libor + 200	15%	40%	19.78	7.474 CDR	99,462,544.92 (12.43%)		215	100
Forward Libor + 400	15%	40%	22.26	4.125 CDR	62,741,480.61 (7.84%)		136	100
Forward Libor + 200	40%	50%	8.63	7.865 CDR	55,273,295.94 (6.91%)		229	100
Forward Libor + 400	40%	50%	8.91	6.127 CDR	44,086,786.63 (5.51%)		159	100
Forward Libor Vector*	40%	50%	8.73	7.25 CDR	51,377,604.57 (6.42%)		178	100
Forward Libor + 200	50%	70%	6.76	6.401 CDR	49,353,554.48 (6.17%)		231	100
							Solve	**Assumed**
Basis Risk Stress							**for DM**	**Price**
Forward Libor + 400	15% FRM 35% ARM	50%	10.35	2.5 CDR	27,867,185.57 (3.48%)		25	

* Forward LIBOR + 100 first 12 months, Forward LIBOR + 200 months 13 - 24, Forward LIBOR + 300 months 25-36, Forward LIBOR + 400 thereafter

OOMLT 2004-1 / Class M5

Please calculate the CDR and CNL that the bond can sustain until it starts to lose principal, and provide the following output.

Please run cashflows to maturity with 100% advancing, triggers functional, a 12-month lag for newly originated loans, and use ACA's prepayment speed vectors seasoning adjusted for FRM and ARM loans (prepayment vectors apply to voluntary prepayments only – defaults are in addition to the prepayment curves).

I will also need the average spread net of all fees and IO, the collateral duration, and a zip code breakdown (please highlight northern and southern CA zip codes).

					Cum Net	Collateral	Discount	Assumed
Interest Rate Stresses		**Severity**	**WAL**	**CDR**	**Loss**	**Duration**	**Margin**	**Price**
Forward Libor		40%	9.84	8.886 CDR	63,347,751.87 (7.92%)		270	100
Forward + 200		40%	10.31	6.685 CDR	49,153,521.85 (6.14%)		221	100
Forward + 400		40%	10.78	4.6 CDR	34,845,737.44 (4.36%)		77	100
Forward Libor Vector*		40%	10.42	6.205 CDR	45,936,552.41 (5.74%)		110	100
Severity Stresses								
Forward Libor		70%	10.58	4.913 CDR	64,785,292.67 (8.10%)		269	100
Prepayment Stresses	**CPR**							
Forward Libor + 200	15%	40%	21.17	6.725 CDR	92,074,424.39 (11.51%)		254	100
Forward Libor + 400	15%	40%	23.60	3.542 CDR	55,232,326.50 (6.90%)		146	100
Forward Libor + 200	40%	50%	9.31	6.409 CDR	45,934,265.07 (5.74%)		278	100
Forward Libor + 400	40%	50%	9.61	4.788 CDR	35,096,169.42 (4.39%)		171	100
Forward Libor Vector*	40%	50%	9.41	5.878 CDR	42,439,855.43 (5.30%)		194	100
Forward Libor + 200	50%	70%	7.24	5.11 CDR	39,881,879.40 (4.99%)		282	100
							Solve	**Assumed**
Basis Risk Stress							**for DM**	**Price**
Forward Libor + 400	15% FRM 35% ARM	50%	12.50	2.5 CDR	27,867,185.57 (3.48%)		5	100

* Forward LIBOR + 100 first 12 months, Forward LIBOR + 200 months 13 - 24, Forward LIBOR + 300 months 25-36, Forward LIBOR + 400 thereafter

OOMLT 2004-1 / Class M6

Please calculate the CDR and CNL that the bond can sustain until it starts to lose principal, and provide the following output.

Please run cashflows to maturity with 100% advancing, triggers functional, a 12-month lag for newly originated loans, and use ACA's prepayment speed vectors seasoning adjusted for FRM and ARM loans (prepayment vectors apply to voluntary prepayments only – defaults are in addition to the prepayment curves).

I will also need the average spread net of all fees and IO, the collateral duration, and a zip code breakdown (please highlight northern and southern CA zip codes).

	CPR	Severity	WAL	CDR	Cum Net Loss	Collateral Duration	Discount Margin	Assumed Price
Interest Rate Stresses								
Forward Libor		40%	10.05	7.451 CDR	54,170,566.06 (6.77%)		434	94
Forward + 200		40%	10.51	5.434 CDR	40,669,147.41 (5.08%)		347	94
Forward + 400		40%	10.98	3.4 CDR	26,212,022.10 (3.28%)		194	94
Forward Libor Vector*		40%	10.63	4.937 CDR	37,216,798.71 (4.65%)		228	94
Severity Stresses								
Forward Libor		70%	10.70	4.141 CDR	55,218,993.09 (6.90%)		429	94
Prepayment Stresses	**CPR**							
Forward Libor + 200	15%	40%	21.42	6.253 CDR	87,192,636.43 (10.90%)		398	94
Forward Libor + 400	15%	40%	23.81	3.144 CDR	49,882,369.49 (6.24%)		238	94
Forward Libor + 200	40%	50%	9.49	5.101 CDR	37,224,010.05 (4.65%)		432	94
Forward Libor + 400	40%	50%	9.77	3.558 CDR	26,536,675.70 (3.32%)		306	94
Forward Libor Vector*	40%	50%	9.57	4.639 CDR	34,074,941.89 (4.26%)		323	94
Forward Libor + 200	50%	70%	7.33	3.896 CDR	30,761,921.10 (3.85%)		449	94
							Solve for DM	**Assumed Price**
Basis Risk Stress								
Forward Libor + 400	15% FRM 35% ARM	50%	17.78	2.5 CDR	27,867,185.57 (3.48%)		58	94

* Forward LIBOR + 100 first 12 months, Forward LIBOR + 200 months 13 - 24, Forward LIBOR + 300 months 25-36, Forward LIBOR + 400 thereafter

Option One 2004-1

CUSTOM STRATS

FICO	WA DTI	WA OLTV	WAFICO	AVG BALANCE	% OF DEAL
a. FICO NA	35.95	74.43	0	129,112.30	2.85%
b. 0 - 500	39.39	70.48	500	127,779.52	0.28%
c. 500.01 - 525	38.60	74.62	514	147,112.84	10.13%
d. 525.01 - 550	37.41	72.60	538	158,497.92	10.62%
e. 550.01 - 575	37.96	75.55	564	150,563.07	9.78%
f. 575.01 - 600	37.05	75.12	588	164,529.82	11.93%
g. 600.01 - 625	37.22	78.72	614	166,824.46	16.42%
h. 625.01 - 650	37.79	79.86	638	179,134.61	17.96%
i. 650 +	37.30	81.05	693	180,159.20	20.05%
TOTAL POOL	37.52	77.44	607	164,624.17	100.00%

DTI	WA DTI	WA OLTV	WAFICO	AVG BALANCE	% OF DEAL
a. <= 30.00	23.60	75.46	606	141,747.62	25.13%
b. 30.001 - 40.00	35.37	78.22	610	168,200.71	31.56%
c. 40.001 - 45.00	42.62	79.86	616	177,103.20	20.86%
d. 45.001 - 50.00	47.43	77.75	598	178,693.43	14.48%
e. 50.001 - 55.00	51.84	74.63	595	186,253.16	6.22%
f. 55 +	59.09	70.52	587	169,599.62	1.76%
TOTAL POOL	37.52	77.44	607	164,624.17	100.00%

PROP TYPE	WA DTI	WA OLTV	WAFICO	AVG BALANCE	% OF DEAL
2-4 Units Attached	42.25	79.20	651	220,219.90	1.03%
2-4 Units Detached	39.19	76.40	625	209,523.37	11.69%
Condo High-Rise Attached	40.35	77.94	672	215,013.39	0.18%
Condo Low-Rise Attached	39.84	82.64	627	149,514.35	1.75%
Manufactured Housing	38.72	82.55	618	101,694.73	1.83%
PUD Attached	44.34	71.21	667	166,895.31	0.17%
PUD Detached	37.94	80.10	605	187,187.44	6.85%
Single Family Attached	38.81	82.52	623	139,140.13	0.40%
Single Family Detached	37.07	77.08	603	159,895.27	76.10%
TOTAL POOL	37.52	77.44	607	164,624.17	100.00%

UW DOC	WA DTI	WA OLTV	WAFICO	AVG BALANCE	% OF DEAL
Full Documentation	37.98	78.10	596	154,459.91	62.83%
Lite Documentation	41.27	67.10	585	163,526.09	0.22%
No Documentation	0.00	82.69	735	219,576.48	0.26%
Stated Income Documentatio	36.71	76.34	626	185,175.70	36.69%
TOTAL POOL	37.52	77.44	607	164,624.17	100.00%

OOMLT 2004-1

FRM : 115 PPC
ARM : 100 PPC
Call (Y)

Total		52,400,000.00	4,278,339.82	56,678,339.82	
Period	*Date*	*Principal*	*Interest*	*Cash Flow*	*Balance*
0	20-Jan-04	0	0	0	52,400,000.00
1	25-Feb-04	0	90,128.00	90,128.00	52,400,000.00
2	25-Mar-04	0	72,603.11	72,603.11	52,400,000.00
3	25-Apr-04	0	77,610.22	77,610.22	52,400,000.00
4	25-May-04	0	75,106.67	75,106.67	52,400,000.00
5	25-Jun-04	0	77,610.22	77,610.22	52,400,000.00
6	25-Jul-04	0	75,106.67	75,106.67	52,400,000.00
7	25-Aug-04	0	77,610.22	77,610.22	52,400,000.00
8	25-Sep-04	0	77,610.22	77,610.22	52,400,000.00
9	25-Oct-04	0	75,106.67	75,106.67	52,400,000.00
10	25-Nov-04	0	77,610.22	77,610.22	52,400,000.00
11	25-Dec-04	0	75,106.67	75,106.67	52,400,000.00
12	25-Jan-05	0	77,610.22	77,610.22	52,400,000.00
13	25-Feb-05	0	77,610.22	77,610.22	52,400,000.00
14	25-Mar-05	0	70,099.56	70,099.56	52,400,000.00
15	25-Apr-05	0	77,610.22	77,610.22	52,400,000.00
16	25-May-05	0	75,106.67	75,106.67	52,400,000.00
17	25-Jun-05	0	77,610.22	77,610.22	52,400,000.00
18	25-Jul-05	0	75,106.67	75,106.67	52,400,000.00
19	25-Aug-05	0	77,610.22	77,610.22	52,400,000.00
20	25-Sep-05	0	77,610.22	77,610.22	52,400,000.00
21	25-Oct-05	0	75,106.67	75,106.67	52,400,000.00
22	25-Nov-05	0	77,610.22	77,610.22	52,400,000.00
23	25-Dec-05	0	75,106.67	75,106.67	52,400,000.00
24	25-Jan-06	0	77,610.22	77,610.22	52,400,000.00
25	25-Feb-06	0	77,610.22	77,610.22	52,400,000.00
26	25-Mar-06	0	70,099.56	70,099.56	52,400,000.00
27	25-Apr-06	0	77,610.22	77,610.22	52,400,000.00
28	25-May-06	0	75,106.67	75,106.67	52,400,000.00
29	25-Jun-06	0	77,610.22	77,610.22	52,400,000.00
30	25-Jul-06	0	75,106.67	75,106.67	52,400,000.00
31	25-Aug-06	0	77,610.22	77,610.22	52,400,000.00
32	25-Sep-06	0	77,610.22	77,610.22	52,400,000.00
33	25-Oct-06	0	75,106.67	75,106.67	52,400,000.00
34	25-Nov-06	0	77,610.22	77,610.22	52,400,000.00
35	25-Dec-06	0	75,106.67	75,106.67	52,400,000.00
36	25-Jan-07	0	77,610.22	77,610.22	52,400,000.00
37	25-Feb-07	0	77,610.22	77,610.22	52,400,000.00
38	25-Mar-07	0	70,099.56	70,099.56	52,400,000.00
39	25-Apr-07	3,322,499.27	77,610.22	3,400,109.50	49,077,500.73
40	25-May-07	7,102,472.80	70,344.42	7,172,817.22	41,975,027.92
41	25-Jun-07	5,667,082.22	62,169.68	5,729,251.90	36,307,945.70
42	25-Jul-07	1,188,663.04	52,041.39	1,240,704.43	35,119,282.66
43	25-Aug-07	1,148,740.22	52,015.56	1,200,755.78	33,970,542.44

44	25-Sep-07	1,110,184.88	50,314.15	1,160,499.03	32,860,357.56
45	25-Oct-07	1,072,949.56	47,099.85	1,120,049.40	31,787,408.00
46	25-Nov-07	1,036,988.43	47,080.68	1,084,069.11	30,750,419.57
47	25-Dec-07	1,002,257.28	44,075.60	1,046,332.88	29,748,162.29
48	25-Jan-08	968,713.46	44,060.33	1,012,773.79	28,779,448.83
49	25-Feb-08	936,315.77	42,625.56	978,941.34	27,843,133.06
50	25-Mar-08	905,024.51	38,578.21	943,602.72	26,938,108.55
51	25-Apr-08	874,801.32	39,898.33	914,699.65	26,063,307.23
52	25-May-08	845,609.21	37,357.41	882,966.62	25,217,698.02
53	25-Jun-08	817,412.47	37,350.21	854,762.68	24,400,285.55
54	25-Jul-08	790,176.64	34,973.74	825,150.38	23,610,108.92
55	25-Aug-08	763,868.47	34,969.19	798,837.67	22,846,240.44
56	25-Sep-08	738,455.88	33,837.82	772,293.70	22,107,784.57
57	25-Oct-08	713,907.88	31,687.82	745,595.70	21,393,876.69
58	25-Nov-08	690,194.60	31,686.71	721,881.31	20,703,682.09
59	25-Dec-08	667,287.19	29,675.28	696,962.47	20,036,394.90
60	25-Jan-09	645,157.81	29,676.13	674,833.94	19,391,237.09
61	25-Feb-09	623,779.61	28,720.58	652,500.19	18,767,457.48
62	25-Mar-09	603,126.65	25,106.69	628,233.34	18,164,330.83
63	25-Apr-09	583,173.91	26,903.39	610,077.30	17,581,156.92
64	25-May-09	563,897.24	25,199.66	589,096.90	17,017,259.68
65	25-Jun-09	545,273.34	25,204.45	570,477.79	16,471,986.35
66	25-Jul-09	527,279.70	23,609.85	550,889.55	15,944,706.64
67	25-Aug-09	509,894.63	23,615.88	533,510.51	15,434,812.01
68	25-Sep-09	493,097.17	22,860.67	515,957.84	14,941,714.85
69	25-Oct-09	476,867.09	21,416.46	498,283.54	14,464,847.76
70	25-Nov-09	461,184.87	21,424.05	482,608.92	14,003,662.89
71	25-Dec-09	446,031.68	20,071.92	466,103.59	13,557,631.21
72	25-Jan-10	431,389.33	20,080.36	451,469.69	13,126,241.89
73	25-Feb-10	417,240.27	19,441.42	436,681.69	12,709,001.62
74	25-Mar-10	403,567.56	17,001.82	420,569.38	12,305,434.05
75	25-Apr-10	390,354.86	18,225.72	408,580.57	11,915,079.19
76	25-May-10	377,586.37	17,078.28	394,664.65	11,537,492.82
77	25-Jun-10	365,246.87	17,088.31	382,335.18	11,172,245.96
78	25-Jul-10	353,321.65	16,013.55	369,335.20	10,818,924.31
79	25-Aug-10	10,818,924.31	16,024.03	10,834,948.34	0

OOMLT 2004-1

FRM : 115 PPC
ARM : 100 PPC
Call (Y)

Period	Date	Principal	Interest	Cash Flow	Balance
Total		42,800,000.00	4,476,466.01	47,276,466.01	
0	20-Jan-04	0	0	0	42,800,000.00
1	25-Feb-04	0	95,016.00	95,016.00	42,800,000.00
2	25-Mar-04	0	76,540.67	76,540.67	42,800,000.00
3	25-Apr-04	0	81,819.33	81,819.33	42,800,000.00
4	25-May-04	0	79,180.00	79,180.00	42,800,000.00
5	25-Jun-04	0	81,819.33	81,819.33	42,800,000.00
6	25-Jul-04	0	79,180.00	79,180.00	42,800,000.00
7	25-Aug-04	0	81,819.33	81,819.33	42,800,000.00
8	25-Sep-04	0	81,819.33	81,819.33	42,800,000.00
9	25-Oct-04	0	79,180.00	79,180.00	42,800,000.00
10	25-Nov-04	0	81,819.33	81,819.33	42,800,000.00
11	25-Dec-04	0	79,180.00	79,180.00	42,800,000.00
12	25-Jan-05	0	81,819.33	81,819.33	42,800,000.00
13	25-Feb-05	0	81,819.33	81,819.33	42,800,000.00
14	25-Mar-05	0	73,901.33	73,901.33	42,800,000.00
15	25-Apr-05	0	81,819.33	81,819.33	42,800,000.00
16	25-May-05	0	79,180.00	79,180.00	42,800,000.00
17	25-Jun-05	0	81,819.33	81,819.33	42,800,000.00
18	25-Jul-05	0	79,180.00	79,180.00	42,800,000.00
19	25-Aug-05	0	81,819.33	81,819.33	42,800,000.00
20	25-Sep-05	0	81,819.33	81,819.33	42,800,000.00
21	25-Oct-05	0	79,180.00	79,180.00	42,800,000.00
22	25-Nov-05	0	81,819.33	81,819.33	42,800,000.00
23	25-Dec-05	0	79,180.00	79,180.00	42,800,000.00
24	25-Jan-06	0	81,819.33	81,819.33	42,800,000.00
25	25-Feb-06	0	81,819.33	81,819.33	42,800,000.00
26	25-Mar-06	0	73,901.33	73,901.33	42,800,000.00
27	25-Apr-06	0	81,819.33	81,819.33	42,800,000.00
28	25-May-06	0	79,180.00	79,180.00	42,800,000.00
29	25-Jun-06	0	81,819.33	81,819.33	42,800,000.00
30	25-Jul-06	0	79,180.00	79,180.00	42,800,000.00
31	25-Aug-06	0	81,819.33	81,819.33	42,800,000.00
32	25-Sep-06	0	81,819.33	81,819.33	42,800,000.00
33	25-Oct-06	0	79,180.00	79,180.00	42,800,000.00
34	25-Nov-06	0	81,819.33	81,819.33	42,800,000.00
35	25-Dec-06	0	79,180.00	79,180.00	42,800,000.00
36	25-Jan-07	0	81,819.33	81,819.33	42,800,000.00
37	25-Feb-07	0	81,819.33	81,819.33	42,800,000.00
38	25-Mar-07	5,996,451.01	73,901.33	6,070,352.35	36,803,548.99
39	25-Apr-07	5,103,158.84	70,356.12	5,173,514.96	31,700,390.15
40	25-May-07	1,039,623.24	58,645.72	1,098,268.96	30,660,766.90
41	25-Jun-07	1,004,658.58	58,613.17	1,063,271.75	29,656,108.32
42	25-Jul-07	970,892.72	54,863.80	1,025,756.52	28,685,215.61
43	25-Aug-07	938,283.99	54,836.57	993,120.57	27,746,931.61

44	25-Sep-07	906,792.23	53,042.88	959,835.12	26,840,139.38
45	25-Oct-07	876,378.65	49,654.26	926,032.90	25,963,760.73
46	25-Nov-07	847,005.82	49,634.06	896,639.87	25,116,754.92
47	25-Dec-07	818,637.63	46,466.00	865,103.62	24,298,117.29
48	25-Jan-08	791,239.23	46,449.90	837,689.14	23,506,878.05
49	25-Feb-08	764,777.01	44,937.32	809,714.32	22,742,101.05
50	25-Mar-08	739,218.49	40,670.46	779,888.95	22,002,882.56
51	25-Apr-08	714,532.38	42,062.18	756,594.55	21,288,350.18
52	25-May-08	690,688.44	39,383.45	730,071.89	20,597,661.74
53	25-Jun-08	667,657.51	39,375.86	707,033.37	19,930,004.23
54	25-Jul-08	645,411.45	36,870.51	682,281.96	19,284,592.78
55	25-Aug-08	623,923.10	36,865.71	660,788.82	18,660,669.68
56	25-Sep-08	603,166.25	35,672.98	638,839.23	18,057,503.43
57	25-Oct-08	583,115.60	33,406.38	616,521.98	17,474,387.83
58	25-Nov-08	563,746.73	33,405.20	597,151.94	16,910,641.10
59	25-Dec-08	545,036.10	31,284.69	576,320.79	16,365,604.99
60	25-Jan-09	526,960.96	31,285.58	558,246.54	15,838,644.03
61	25-Feb-09	509,499.38	30,278.21	539,777.58	15,329,144.66
62	25-Mar-09	492,630.16	26,468.32	519,098.49	14,836,514.49
63	25-Apr-09	476,332.89	28,362.47	504,695.36	14,360,181.61
64	25-May-09	460,587.82	26,566.34	487,154.16	13,899,593.79
65	25-Jun-09	445,375.93	26,571.39	471,947.32	13,454,217.86
66	25-Jul-09	430,678.84	24,890.30	455,569.14	13,023,539.01
67	25-Aug-09	416,478.82	24,896.67	441,375.49	12,607,060.19
68	25-Sep-09	402,758.75	24,100.50	426,859.25	12,204,301.44
69	25-Oct-09	389,502.12	22,577.96	412,080.08	11,814,799.32
70	25-Nov-09	376,692.98	22,585.96	399,278.94	11,438,106.33
71	25-Dec-09	364,315.95	21,160.50	385,476.45	11,073,790.38
72	25-Jan-10	352,356.17	21,169.40	373,525.57	10,721,434.21
73	25-Feb-10	340,799.31	20,495.81	361,295.11	10,380,634.91
74	25-Mar-10	329,631.52	17,923.90	347,555.42	10,051,003.39
75	25-Apr-10	318,839.46	19,214.17	338,053.63	9,732,163.92
76	25-May-10	308,410.24	18,004.50	326,414.74	9,423,753.68
77	25-Jun-10	298,331.41	18,015.08	316,346.49	9,125,422.27
78	25-Jul-10	288,590.96	16,882.03	305,472.99	8,836,831.31
79	25-Aug-10	8,836,831.31	16,893.08	8,853,724.38	0

OOMLT 2004-1 / M7 Cashflows

FRM : 115 PPC
ARM : 100 PPC
Call (Y)

Period	Date	Principal	Interest	Balance
Total		8,800,000.00	1,876,209.05	
0	20-Jan-04	0	0	8,800,000.00
1	25-Feb-04	0	40,656.00	8,800,000.00
2	25-Mar-04	0	32,750.67	8,800,000.00
3	25-Apr-04	0	35,009.33	8,800,000.00
4	25-May-04	0	33,880.00	8,800,000.00
5	25-Jun-04	0	35,009.33	8,800,000.00
6	25-Jul-04	0	33,880.00	8,800,000.00
7	25-Aug-04	0	35,009.33	8,800,000.00
8	25-Sep-04	0	35,009.33	8,800,000.00
9	25-Oct-04	0	33,880.00	8,800,000.00
10	25-Nov-04	0	35,009.33	8,800,000.00
11	25-Dec-04	0	33,880.00	8,800,000.00
12	25-Jan-05	0	35,009.33	8,800,000.00
13	25-Feb-05	0	35,009.33	8,800,000.00
14	25-Mar-05	0	31,621.33	8,800,000.00
15	25-Apr-05	0	35,009.33	8,800,000.00
16	25-May-05	0	33,880.00	8,800,000.00
17	25-Jun-05	0	35,009.33	8,800,000.00
18	25-Jul-05	0	33,880.00	8,800,000.00
19	25-Aug-05	0	35,009.33	8,800,000.00
20	25-Sep-05	0	35,009.33	8,800,000.00
21	25-Oct-05	0	33,880.00	8,800,000.00
22	25-Nov-05	0	35,009.33	8,800,000.00
23	25-Dec-05	0	33,880.00	8,800,000.00
24	25-Jan-06	0	35,009.33	8,800,000.00
25	25-Feb-06	0	35,009.33	8,800,000.00
26	25-Mar-06	0	31,621.33	8,800,000.00
27	25-Apr-06	0	35,009.33	8,800,000.00
28	25-May-06	0	33,880.00	8,800,000.00
29	25-Jun-06	0	35,009.33	8,800,000.00
30	25-Jul-06	0	33,880.00	8,800,000.00
31	25-Aug-06	0	35,009.33	8,800,000.00
32	25-Sep-06	0	35,009.33	8,800,000.00
33	25-Oct-06	0	33,880.00	8,800,000.00
34	25-Nov-06	0	35,009.33	8,800,000.00
35	25-Dec-06	0	33,880.00	8,800,000.00
36	25-Jan-07	0	35,009.33	8,800,000.00
37	25-Feb-07	1,832,056.55	35,009.33	6,967,943.45
38	25-Mar-07	228,907.56	25,038.14	6,739,035.89
39	25-Apr-07	221,198.66	26,810.13	6,517,837.23
40	25-May-07	213,754.31	25,093.67	6,304,082.91
41	25-Jun-07	206,565.32	25,079.74	6,097,517.60
42	25-Jul-07	199,622.80	23,475.44	5,897,894.80
43	25-Aug-07	192,918.20	23,463.79	5,704,976.59
44	25-Sep-07	186,443.26	22,696.30	5,518,533.33

45	25-Oct-07	180,190.00	21,246.35	5,338,343.33
46	25-Nov-07	174,150.73	21,237.71	5,164,192.60
47	25-Dec-07	168,318.02	19,882.14	4,995,874.58
48	25-Jan-08	162,684.70	19,875.25	4,833,189.88
49	25-Feb-08	157,243.87	19,228.04	4,675,946.01
50	25-Mar-08	151,988.85	17,402.31	4,523,957.16
51	25-Apr-08	146,913.20	17,997.81	4,377,043.96
52	25-May-08	142,010.71	16,851.62	4,235,033.26
53	25-Jun-08	137,275.38	16,848.37	4,097,757.88
54	25-Jul-08	132,701.42	15,776.37	3,965,056.46
55	25-Aug-08	128,283.25	15,774.32	3,836,773.20
56	25-Sep-08	124,015.49	15,263.96	3,712,757.71
57	25-Oct-08	119,892.93	14,294.12	3,592,864.79
58	25-Nov-08	115,910.54	14,293.61	3,476,954.24
59	25-Dec-08	112,063.50	13,386.27	3,364,890.75
60	25-Jan-09	108,347.11	13,386.66	3,256,543.63
61	25-Feb-09	104,756.88	12,955.62	3,151,786.75
62	25-Mar-09	101,288.44	11,325.42	3,050,498.31
63	25-Apr-09	97,937.60	12,135.90	2,952,560.70
64	25-May-09	94,700.30	11,367.36	2,857,860.40
65	25-Jun-09	91,572.62	11,369.52	2,766,287.78
66	25-Jul-09	88,550.79	10,650.21	2,677,736.99
67	25-Aug-09	85,631.16	10,652.93	2,592,105.83
68	25-Sep-09	204,807.88	10,312.26	2,387,297.95
69	25-Oct-09	203,851.58	9,191.10	2,183,446.37
70	25-Nov-09	197,147.73	8,686.48	1,986,298.64
71	25-Dec-09	190,670.03	7,647.25	1,795,628.61
72	25-Jan-10	184,410.71	7,143.61	1,611,217.91
73	25-Feb-10	178,362.25	6,409.96	1,432,855.65
74	25-Mar-10	172,517.43	5,148.73	1,260,338.22
75	25-Apr-10	166,869.25	5,014.05	1,093,468.97
76	25-May-10	161,410.97	4,209.86	932,058.00
77	25-Jun-10	156,136.07	3,708.04	775,921.94
78	25-Jul-10	151,038.26	2,987.30	624,883.67
79	25-Aug-10	624,883.67	2,486.00	0

OOMLT 2004-1 / M7 Cashflows

115 PPC / 100 PPC / 115 PPC / 100 PPC
Call (N)

Total		8,800,000.00	1,882,090.11	
Period	*Date*	*Principal*	*Interest*	*Balance*
0	20-Jan-04	0	0	8,800,000.00
1	25-Feb-04	0	40,656.00	8,800,000.00
2	25-Mar-04	0	32,750.67	8,800,000.00
3	25-Apr-04	0	35,009.33	8,800,000.00
4	25-May-04	0	33,880.00	8,800,000.00
5	25-Jun-04	0	35,009.33	8,800,000.00
6	25-Jul-04	0	33,880.00	8,800,000.00
7	25-Aug-04	0	35,009.33	8,800,000.00
8	25-Sep-04	0	35,009.33	8,800,000.00
9	25-Oct-04	0	33,880.00	8,800,000.00
10	25-Nov-04	0	35,009.33	8,800,000.00
11	25-Dec-04	0	33,880.00	8,800,000.00
12	25-Jan-05	0	35,009.33	8,800,000.00
13	25-Feb-05	0	35,009.33	8,800,000.00
14	25-Mar-05	0	31,621.33	8,800,000.00
15	25-Apr-05	0	35,009.33	8,800,000.00
16	25-May-05	0	33,880.00	8,800,000.00
17	25-Jun-05	0	35,009.33	8,800,000.00
18	25-Jul-05	0	33,880.00	8,800,000.00
19	25-Aug-05	0	35,009.33	8,800,000.00
20	25-Sep-05	0	35,009.33	8,800,000.00
21	25-Oct-05	0	33,880.00	8,800,000.00
22	25-Nov-05	0	35,009.33	8,800,000.00
23	25-Dec-05	0	33,880.00	8,800,000.00
24	25-Jan-06	0	35,009.33	8,800,000.00
25	25-Feb-06	0	35,009.33	8,800,000.00
26	25-Mar-06	0	31,621.33	8,800,000.00
27	25-Apr-06	0	35,009.33	8,800,000.00
28	25-May-06	0	33,880.00	8,800,000.00
29	25-Jun-06	0	35,009.33	8,800,000.00
30	25-Jul-06	0	33,880.00	8,800,000.00
31	25-Aug-06	0	35,009.33	8,800,000.00
32	25-Sep-06	0	35,009.33	8,800,000.00
33	25-Oct-06	0	33,880.00	8,800,000.00
34	25-Nov-06	0	35,009.33	8,800,000.00
35	25-Dec-06	0	33,880.00	8,800,000.00
36	25-Jan-07	0	35,009.33	8,800,000.00
37	25-Feb-07	1,832,056.55	35,009.33	6,967,943.45
38	25-Mar-07	228,907.56	25,038.14	6,739,035.89
39	25-Apr-07	221,198.66	26,810.13	6,517,837.23
40	25-May-07	213,754.31	25,093.67	6,304,082.91
41	25-Jun-07	206,565.32	25,079.74	6,097,517.60
42	25-Jul-07	199,622.80	23,475.44	5,897,894.80
43	25-Aug-07	192,918.20	23,463.79	5,704,976.59
44	25-Sep-07	186,443.26	22,696.30	5,518,533.33

45	25-Oct-07	180,190.00	21,246.35	5,338,343.33
46	25-Nov-07	174,150.73	21,237.71	5,164,192.60
47	25-Dec-07	168,318.02	19,882.14	4,995,874.58
48	25-Jan-08	162,684.70	19,875.25	4,833,189.88
49	25-Feb-08	157,243.87	19,228.04	4,675,946.01
50	25-Mar-08	151,988.85	17,402.31	4,523,957.16
51	25-Apr-08	146,913.20	17,997.81	4,377,043.96
52	25-May-08	142,010.71	16,851.62	4,235,033.26
53	25-Jun-08	137,275.38	16,848.37	4,097,757.88
54	25-Jul-08	132,701.42	15,776.37	3,965,056.46
55	25-Aug-08	128,283.25	15,774.32	3,836,773.20
56	25-Sep-08	124,015.49	15,263.96	3,712,757.71
57	25-Oct-08	119,892.93	14,294.12	3,592,864.79
58	25-Nov-08	115,910.54	14,293.61	3,476,954.24
59	25-Dec-08	112,063.50	13,386.27	3,364,890.75
60	25-Jan-09	108,347.11	13,386.66	3,256,543.63
61	25-Feb-09	104,756.88	12,955.62	3,151,786.75
62	25-Mar-09	101,288.44	11,325.42	3,050,498.31
63	25-Apr-09	97,937.60	12,135.90	2,952,560.70
64	25-May-09	94,700.30	11,367.36	2,857,860.40
65	25-Jun-09	91,572.62	11,369.52	2,766,287.78
66	25-Jul-09	88,550.79	10,650.21	2,677,736.99
67	25-Aug-09	85,631.16	10,652.93	2,592,105.83
68	25-Sep-09	204,807.88	10,312.26	2,387,297.95
69	25-Oct-09	203,851.58	9,191.10	2,183,446.37
70	25-Nov-09	197,147.73	8,686.48	1,986,298.64
71	25-Dec-09	190,670.03	7,647.25	1,795,628.61
72	25-Jan-10	184,410.71	7,143.61	1,611,217.91
73	25-Feb-10	178,362.25	6,409.96	1,432,855.65
74	25-Mar-10	172,517.43	5,148.73	1,260,338.22
75	25-Apr-10	166,869.25	5,014.05	1,093,468.97
76	25-May-10	161,410.97	4,209.86	932,058.00
77	25-Jun-10	156,136.07	3,708.04	775,921.94
78	25-Jul-10	151,038.26	2,987.30	624,883.67
79	25-Aug-10	146,111.49	2,486.00	478,772.19
80	25-Sep-10	141,349.88	2,626.20	337,422.30
81	25-Oct-10	136,747.80	1,791.15	200,674.50
82	25-Nov-10	132,299.78	1,100.76	68,374.72
83	25-Dec-10	68,374.72	362.96	0

Z_OPT10401_PX - Price/Yield - M6

Balance	$9,600,000.00	Delay	0
Coupon	4.62	Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Price	Yield	Yield	Yield	Yield	Yield	Yield
95-29+	5.9784	8.6196	9.6915	5.9516	8.6223	9.6854
WAL	11.23	12.11	12.65	11.76	12.57	13.04
Mod Durn	8.35	7.67	7.37	8.64	7.83	7.48
Principal Writedown	3,115.61 (0.03%)	7,071.53 (0.07%)	2,808.09 (0.03%)	10,188.50 (0.11%)	5,309.01 (0.06%)	6,427.58 (0.07%)
Total Collat Loss	103,906,725.01 (12.99%)	81,546,062.59 (10.19%)	67,700,288.35 (8.46%)	107,618,965.19 (13.45%)	83,237,102.60 (10.40%)	68,965,528.80 (8.62%)
Total Collat Liquidation	229,527,416.87 (28.69%)	180,266,616.95 (22.53%)	149,699,803.44 (18.71%)	194,491,013.74 (24.31%)	150,544,687.21 (18.82%)	124,767,948.92 (15.60%)
LIBOR	Static	Forward	Forward + 150bps	Static	Forward	Forward + 150bps
Prepay	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed
Default	11.014 CDR	8.174 CDR	6.569 CDR	8.989 CDR	6.622 CDR	5.341 CDR
Loss Severity	45%	45%	45%	55%	55%	55%
Servicer Advances	100%	100%	100%	100%	100%	100%
Liquidation Lag	6	6	6	6	6	6
Triggers	Fail	Fail	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)

RBS Greenwich Capital Markets

Price/Yield Report (Group Level)

Z_OPT10401_PX

M6

Thu, Jan 8 2004 10:52 AM

Tranche	M6	Curr Balance	9,600,000.00	Settle	01/20/2004
Coupon	NA	Orig Balance	9,600,000.00	Tranche Type	MEZ_FLT
Margin	Factor	1.000000	Factor Date	01/04	
Index	MULTIPLE	Calc Spread	Interp rate@WAL	Accr Days	0

Prepay FRM	95 PPC	105 PPC	115 PPC	125 PPC	135 PPC	
Prepay ARM	80 PPC	90 PPC	100 PPC	110 PPC	120 PPC	
Opt Redeem	ASAP	ASAP	ASAP	ASAP	ASAP	
Price	Price32nd	Disc Margin	Disc Margin	Disc Margin	Disc Margin	Disc Margin
94.9219	94-29+	456	466	475	484	491
95.0469	95-01+	454	463	472	481	488
95.1719	95-05+	451	460	469	477	484
95.2969	95-09+	448	457	466	474	481
95.4219	95-13+	446	454	463	470	477
95.5469	95-17+	443	451	460	467	474
95.6719	95-21+	440	449	456	464	470
95.7969	95-25+	438	446	453	460	466
95.9219	95-29+	435	443	450	457	463
96.0469	96-01+	432	440	447	454	459
96.1719	96-05+	430	437	444	450	456
96.2969	96-09+	427	434	441	447	452
96.4219	96-13+	424	431	438	444	449
96.5469	96-17+	422	428	434	440	445
96.6719	96-21+	419	425	431	437	442
96.7969	96-25+	416	422	428	434	438
96.9219	96-29+	414	420	425	430	435
WAL (#yr)	5.59	5.05	4.62	4.29	4.03	
First Princ	02/25/2007	02/25/2007	02/25/2007	02/25/2007	02/25/2007	
Last Princ	03/25/2012	05/25/2011	08/25/2010	01/25/2010	07/25/2009	
Mod Durn	4.773	4.372	4.047	3.792	3.590	
Maturity (#mo)	98	88	79	72	66	

RBS Greenwich Capital Markets

Price/Yield Report (Group Level)

OOMLT 2004-1

M7

Thu, Jan 8 2004 10:55 AM

Tranche	M7	Curr Balance	8,800,000.00	Settle	01/20/2004
Coupon	NA	Orig Balance	8,800,000.00	Tranche Type	JUN_FLT
Margin	Factor	1.000000	Factor Date	01/04	
Index	MULTIPLE	Calc Spread	Interp rate@WAL	Accr Days	0

Prepay FRM	95 PPC	105 PPC	115 PPC	125 PPC	135 PPC	
Prepay ARM	80 PPC	90 PPC	100 PPC	110 PPC	120 PPC	
Opt Redeem	No	No	No	No	No	
Price	Price32nd	Disc Margin	Disc Margin	Disc Margin	Disc Margin	Disc Margin
84.8438	84-27	694	725	754	781	805
84.9688	84-31	690	722	751	777	801
85.0938	85-03	687	718	747	773	797
85.2188	85-07	684	715	743	769	793
85.3438	85-11	681	711	740	765	789
85.4688	85-15	678	708	736	762	785
85.5938	85-19	675	705	732	758	781
85.7188	85-23	672	701	729	754	777
85.8438	85-27	669	698	725	750	773
85.9688	85-31	666	694	721	746	769
86.0938	86-03	662	691	718	742	764
86.2188	86-07	659	688	714	738	760
86.3438	86-11	656	684	711	735	756
86.4688	86-15	653	681	707	731	752
86.5938	86-19	650	678	703	727	748
86.7188	86-23	647	674	700	723	744
86.8438	86-27	644	671	696	719	740
WAL (#yr)	5.52	4.98	4.56	4.23	3.97	
First Princ	02/25/2007	02/25/2007	02/25/2007	02/25/2007	02/25/2007	
Last Princ	08/25/2012	09/25/2011	12/25/2010	05/25/2010	10/25/2009	
Mod Durn	4.571	4.186	3.883	3.642	3.448	
Maturity (#mo)	103	92	83	76	69	

OOMLT 2004-1

M7

Tranche	M7	Curr Balance	8,800,000.00	Settle	01/20/2004
Coupon	NA	Orig Balance	8,800,000.00	Tranche Type	JUN_FLT
Margin	Factor	1.000000	Factor Date	01/04	
Index	MULTIPLE	Calc Spread	Interp rate@WAL	Accr Days	0

	Prepay FRM	95 PPC	105 PPC	115 PPC	125 PPC	135 PPC
	Prepay ARM	80 PPC	90 PPC	100 PPC	110 PPC	120 PPC
	Opt Redeem	No	No	No	No	No
Price	Price32nd	Disc Margin	Disc Margin	Disc Margin	Disc Margin	Disc Margin
84.8438	84-27	694	725	754	781	805
84.9688	84-31	690	722	751	777	801
85.0938	85-03	687	718	747	773	797
85.2188	85-07	684	715	743	769	793
85.3438	85-11	681	711	740	765	789
85.4688	85-15	678	708	736	762	785
85.5938	85-19	675	705	732	758	781
85.7188	85-23	672	701	729	754	777
85.8438	**85-27**	**669**	**698**	**725**	**750**	**773**
85.9688	85-31	666	694	721	746	769
86.0938	86-03	662	691	718	742	764
86.2188	86-07	659	688	714	738	760
86.3438	86-11	656	684	711	735	756
86.4688	86-15	653	681	707	731	752
86.5938	86-19	650	678	703	727	748
86.7188	86-23	647	674	700	723	744
86.8438	86-27	644	671	696	719	740
	WAL (#yr)	5.52	4.98	4.56	4.23	3.97
	First Princ	02/25/2007	02/25/2007	02/25/2007	02/25/2007	02/25/2007
	Last Princ	08/25/2012	09/25/2011	12/25/2010	05/25/2010	10/25/2009
	Mod Durn	4.571	4.186	3.883	3.642	3.448
	Maturity (#mo)	103	92	83	76	69

OptionOne 2004-1 Class M2

HBK Analysis

Balance	$42,800,000.00	Delay	0
Coupon	2.67	Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay	100 PricingSpeed	100 PricingSpeed
Default	100 *hbk_cdr_loss_curve	100 *hbk_cdr_loss_curve
Loss Severity	50%	50%
Servicer Advances	100%	100%
Liquidation Lag	12	12
LIBOR	Forward	Forward for 8 months then up 200bps
Triggers	Fail	Fail
Optional Redemption	Call (N)	Call (N)
WAL	5.02	5.13
Mod Durn	4.46	4.36
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)
Total Collat Loss (Collat Maturity)	34,773,889.76 (4.35%)	34,810,063.40 (4.35%)
Total Collat Liquidation (Collat Maturity)	68,843,130.21 (8.61%)	68,984,748.52 (8.62%)

OptionOne 2004-1 Class M3

HBK Analysis

Balance	$11,600,000.00	Delay	0
Coupon	2.82	Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay	100 PricingSpeed	100 PricingSpeed
Default	100 *hbk_cdr_loss_curve	100 *hbk_cdr_loss_curve
Loss Severity	50%	50%
Servicer Advances	100%	100%
Liquidation Lag	12	12
LIBOR	Forward	Forward for 8 months then up 200bps
Triggers	Fail	Fail
Optional Redemption	Call (N)	Call (N)
WAL	5.84	6.02
Mod Durn	5.04	4.93
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)
Total Collat Loss (Collat Maturity)	34,773,889.76 (4.35%)	34,810,063.40 (4.35%)
Total Collat Liquidation (Collat Maturity)	68,843,130.21 (8.61%)	68,984,748.52 (8.62%)

OptionOne 2004-1 Class M4

HBK Analysis

Balance	$12,000,000.00	Delay	0
Coupon	3.02	Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay	100 PricingSpeed	100 PricingSpeed
Default	100 *hbk_cdr_loss_curve	100 *hbk_cdr_loss_curve
Loss Severity	50%	50%
Servicer Advances	100%	100%
Liquidation Lag	12	12
LIBOR	Forward	Forward for 8 months then up 200bps
Triggers	Fail	Fail
Optional Redemption	Call (N)	Call (N)
WAL	6.38	6.64
Mod Durn	5.37	5.27
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)
Total Collat Loss (Collat Maturity)	34,773,889.76 (4.35%)	34,810,063.40 (4.35%)
Total Collat Liquidation (Collat Maturity)	68,843,130.21 (8.61%)	68,984,748.52 (8.62%)

OptionOne 2004-1 Class M5

HBK Analysis

Balance	$9,200,000.00	Delay	0
Coupon	3.52	Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay	100 PricingSpeed	100 PricingSpeed
Default	100 *hbk_cdr_loss_curve	100 *hbk_cdr_loss_curve
Loss Severity	50%	50%
Servicer Advances	100%	100%
Liquidation Lag	12	12
LIBOR	Forward	Forward for 8 months then up 200bps
Triggers	Fail	Fail
Optional Redemption	Call (N)	Call (N)
WAL	7.04	7.42
Mod Durn	5.71	5.62
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)
Total Collat Loss (Collat Maturity)	34,773,889.76 (4.35%)	34,810,063.40 (4.35%)
Total Collat Liquidation (Collat Maturity)	68,843,130.21 (8.61%)	68,984,748.52 (8.62%)

OptionOne 2004-1 Class M6

HBK Analysis

Balance	$9,600,000.00	Delay	0
Coupon	5.12	Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay	100 PricingSpeed	100 PricingSpeed
Default	100 *hbk_cdr_loss_curve	100 *hbk_cdr_loss_curve
Loss Severity	50%	50%
Servicer Advances	100%	100%
Liquidation Lag	12	12
LIBOR	Forward	Forward for 8 months then up 200bps
Triggers	Fail	Fail
Optional Redemption	Call (N)	Call (N)
WAL	7.89	8.54
Mod Durn	6.05	5.96
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)
Total Collat Loss (Collat Maturity)	34,773,889.76 (4.35%)	34,810,063.40 (4.35%)
Total Collat Liquidation (Collat Maturity)	68,843,130.21 (8.61%)	68,984,748.52 (8.62%)

OptionOne 2004-1 Class M3 BE Analysis RABO

Balance	$11,600,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay (FRM)	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP
Prepay (ARM)	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP
Default	10.922 CDR	11.631 CDR	12.669 CDR	6.345 CDR
Loss Severity	40%	40%	40%	65%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	12	12	12	12
Triggers	Fail	Fail	Fail	Fail
LIBOR	Forward	Forward	Forward	Forward
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	14.97	11.96	9.09	17.14
Mod Durn	9.67	8.45	7.01	10.41
Principal Writedown	3,391.33 (0.03%)	739.39 (0.01%)	1,180.60 (0.01%)	2,918.87 (0.03%)
Total Collat Loss (Collat Maturity)	112,949,078.12 (14.12%)	97,555,873.12 (12.19%)	83,639,038.61 (10.45%)	121,488,619.89 (15.19%)
Total Collat Liquidation (Collat Maturity)	279,343,997.99 (34.92%)	241,356,137.81 (30.17%)	206,951,551.80 (25.87%)	184,812,287.48 (23.10%)

Prepay (FRM)	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP
Prepay (ARM)	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP
Default	6.779 CDR	7.419 CDR	9.837 CDR	10.364 CDR
Loss Severity	65%	65%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	12	12	12	12
Triggers	Fail	Fail	Fail	Fail
LIBOR	Forward	Forward	Flat for 12 then spike 400	Flat for 12 then spike 400
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	13.44	9.99	15.46	12.38
Mod Durn	9.08	7.49	9.75	8.50
Principal Writedown	5,045.43 (0.04%)	4,081.21 (0.04%)	1,504.71 (0.01%)	2,187.03 (0.02%)
Total Collat Loss (Collat Maturity)	102,411,040.17 (12.80%)	85,851,115.05 (10.73%)	104,784,768.84 (13.10%)	89,215,978.57 (11.15%)
Total Collat Liquidation (Collat Maturity)	155,885,694.47 (19.49%)	130,712,806.40 (16.34%)	259,079,995.39 (32.38%)	220,737,252.96 (27.59%)

Prepay (FRM)	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP
Prepay (ARM)	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP
Default	11.202 CDR	5.803 CDR	6.103 CDR	6.615 CDR
Loss Severity	40%	65%	65%	65%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	12	12	12	12
Triggers	Fail	Fail	Fail	Fail
LIBOR	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	9.37	17.46	13.73	10.18
Mod Durn	7.04	10.43	9.07	7.46
Principal Writedown	3,804.25 (0.03%)	9,831.93 (0.08%)	10,535.75 (0.09%)	533.32 (0.00%)
Total Collat Loss (Collat Maturity)	75,500,214.03 (9.44%)	112,950,718.32 (14.12%)	93,627,062.07 (11.70%)	77,500,322.96 (9.69%)
Total Collat Liquidation (Collat Maturity)	186,843,723.41 (23.36%)	171,799,984.02 (21.47%)	142,519,474.05 (17.81%)	118,016,161.28 (14.75%)

*100% Rabo FRM Prepay RAMP = 4% to 23% CPR months 1-12, 23% CPR thereafter
*100% Rabo ARM Prepay RAMP = 4% to 27% CPR months 1-12, 27% CPR months 13-22, 50% CPR months 23-27, 27% CPR thereafter

OptionOne 2004-1 Class M4 BE Analysis   RABO

Balance	$12,000,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay (FRM)	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP
Prepay (ARM)	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP
Default	9.47 CDR	9.889 CDR	10.54 CDR	5.565 CDR	5.839 CDR	6.238 CDR
Loss Severity	40%	40%	40%	65%	65%	65%
Servicer Advances	100%	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12	12
Triggers	Fail	Fail	Fail	Fail	Fail	Fail
LIBOR	Forward	Forward	Forward	Forward	Forward	Forward
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)
WAL	15.55	12.42	9.41	17.48	13.71	10.19
Mod Durn	9.75	8.55	7.12	10.36	9.07	7.51
Principal Writedown	4,881.75 (0.04%)	5,465.72 (0.05%)	4,085.25 (0.03%)	5,853.83 (0.05%)	27.79 (0.00%)	6,035.62 (0.05%)
Total Collat Loss (Collat Maturity)	101,886,922.29 (12.74%)	85,956,539.02 (10.74%)	71,697,497.68 (8.96%)	109,469,986.78 (13.68%)	90,109,561.02 (11.26%)	73,493,252.87 (9.19%)
Total Collat Liquidation (Collat Maturity)	251,952,686.11 (31.49%)	212,645,048.14 (26.58%)	177,399,156.01 (22.17%)	166,511,133.59 (20.81%)	137,153,376.89 (17.14%)	111,894,695.82 (13.99%)

Prepay (FRM)	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP
Prepay (ARM)	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP
Default	8.415 CDR	8.641 CDR	9.12 CDR	5.03 CDR	5.155 CDR	5.433 CDR
Loss Severity	40%	40%	40%	65%	65%	65%
Servicer Advances	100%	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12	12
Triggers	Fail	Fail	Fail	Fail	Fail	Fail
LIBOR	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)
WAL	16.07	12.85	9.70	17.80	14.01	10.38
Mod Durn	9.83	8.61	7.14	10.39	9.07	7.48
Principal Writedown	1,476.67 (0.01%)	3,565.14 (0.03%)	976.59 (0.01%)	201.37 (0.00%)	7,234.20 (0.06%)	1,017.49 (0.01%)
Total Collat Loss (Collat Maturity)	93,266,058.87 (11.66%)	77,129,959.70 (9.64%)	63,338,870.20 (7.92%)	100,299,484.02 (12.54%)	80,828,094.24 (10.10%)	64,823,265.07 (8.10%)
Total Collat Liquidation (Collat Maturity)	230,605,672.94 (28.83%)	190,617,069.07 (23.65%)	156,738,789.07 (19.59%)	152,536,960.34 (19.07%)	123,028,178.41 (15.38%)	98,708,648.54 (12.34%)

*100% Rabo FRM Prepay RAMP = 4% to 23% CPR months 1-12, 23% CPR thereafter
*100% Rabo ARM Prepay RAMP = 4% to 27% CPR months 1-12, 27% CPR months 13-22, 50% CPR months 23-27, 27% CPR thereafter

OptionOne 2004-1 Class M5 BE Analysis

RABO

Balance	$9,200,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay (FRM)	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP
Prepay (ARM)	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP
Default	8.463 CDR	8.659 CDR	8.992 CDR	8.047 CDR
Loss Severity	40%	40%	40%	65%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	12	12	12	12
Triggers	Fail	Fail	Fail	Fail
LIBOR	Forward	Forward	Forward	Forward
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	16.79	13.48	10.20	18.62
Mod Durn	9.81	8.70	7.33	10.30
Principal Writedown	3,477.53 (0.04%)	2,526.27 (0.03%)	3,210.02 (0.03%)	10,698.49 (0.12%)
Total Collat Loss (Collat Maturity)	93,678,219.27 (11.71%)	77,249,658.73 (9.66%)	62,553,765.02 (7.82%)	100,611,446.39 (12.58%)
Total Collat Liquidation (Collat Maturity)	231,624,841.81 (28.95%)	191,095,065.05 (23.89%)	154,771,368.48 (19.35%)	153,024,059.04 (19.13%)

Prepay (FRM)	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP
Prepay (ARM)	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP
Default	5.17 CDR	8.373 CDR	7.357 CDR	7.368 CDR
Loss Severity	65%	65%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	12	12	12	12
Triggers	Fail	Fail	Fail	Fail
LIBOR	Forward	Forward	Flat for 12 then spike 400	Flat for 12 then spike 400
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	14.68	10.93	17.38	13.98
Mod Durn	9.13	7.66	9.91	8.78
Principal Writedown	9,528.61 (0.10%)	8,663.07 (0.09%)	6,258.27 (0.07%)	48,843.92 (0.53%)
Total Collat Loss (Collat Maturity)	81,028,174.19 (10.13%)	64,155,738.65 (8.02%)	84,064,793.14 (10.51%)	67,599,328.73 (8.45%)
Total Collat Liquidation (Collat Maturity)	123,325,559.45 (15.42%)	97,678,346.44 (12.21%)	207,875,095.59 (25.98%)	167,225,852.08 (20.90%)

Prepay (FRM)	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP
Prepay (ARM)	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP
Default	7.523 CDR	4.448 CDR	4.439 CDR	4.525 CDR
Loss Severity	40%	65%	65%	65%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	12	12	12	12
Triggers	Fail	Fail	Fail	Fail
LIBOR	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	10.52	18.96	14.97	11.14
Mod Durn	7.37	10.36	9.15	7.65
Principal Writedown	5,297.02 (0.06%)	7,770.56 (0.08%)	1,108.22 (0.01%)	8,384.17 (0.09%)
Total Collat Loss (Collat Maturity)	53,498,127.76 (6.69%)	90,357,337.48 (11.29%)	70,781,655.40 (8.85%)	54,765,250.58 (6.85%)
Total Collat Liquidation (Collat Maturity)	132,384,915.05 (16.55%)	137,402,029.45 (17.18%)	107,730,634.64 (13.47%)	83,391,020.90 (10.42%)

*100% Rabo FRM Prepay RAMP = 4% to 23% CPR months 1-12, 23% CPR thereafter

*100% Rabo ARM Prepay RAMP = 4% to 27% CPR months 1-12, 27% CPR months 13-22, 50% CPR months 23-27, 27% CPR thereafter

OptionOne 2004-1 Class M6 BE Analysis RABO

Balance	$9,600,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay (FRM)	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP
Prepay (ARM)	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP
Default	7.66 CDR	7.589 CDR	7.565 CDR	4.629 CDR	4.581 CDR	4.567 CDR
Loss Severity	40%	40%	40%	65%	65%	65%
Servicer Advances	100%	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12	12
Triggers	Fail	Fail	Fail	Fail	Fail	Fail
LIBOR	Forward	Forward	Forward	Forward	Forward	Forward
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)
WAL	17.14	13.77	10.44	18.80	14.86	11.05
Mod Durn	9.05	8.18	7.02	9.40	8.49	7.26
Principal Writedown	14,660.34 (0.15%)	13,094.03 (0.14%)	9,023.90 (0.09%)	28,958.69 (0.30%)	13,897.08 (0.14%)	275.78 (0.00%)
Total Collat Loss (Collat Maturity)	88,781,973.00 (10.85%)	69,295,613.11 (8.66%)	53,878,975.55 (6.73%)	93,517,094.23 (11.69%)	72,798,037.78 (9.10%)	55,276,837.94 (6.90%)
Total Collat Liquidation (Collat Maturity)	214,558,481.78 (26.82%)	171,409,828.44 (21.43%)	133,304,786.97 (16.66%)	142,224,317.37 (17.78%)	110,791,750.83 (13.85%)	84,080,825.60 (10.51%)

Prepay (FRM)	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP
Prepay (ARM)	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP
Default	6.509 CDR	6.264 CDR	6.078 CDR	3.99 CDR	3.821 CDR	3.689 CDR
Loss Severity	40%	40%	40%	65%	65%	65%
Servicer Advances	100%	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12	12
Triggers	Fail	Fail	Fail	Fail	Fail	Fail
LIBOR	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)
WAL	17.72	14.25	10.76	19.13	15.17	11.27
Mod Durn	9.22	8.33	7.14	9.52	8.59	7.34
Principal Writedown	2,213.28 (0.02%)	12,353.31 (0.13%)	4,375.49 (0.05%)	5,513.22 (0.06%)	16,727.48 (0.20%)	2,031.75 (0.02%)
Total Collat Loss (Collat Maturity)	76,301,133.27 (9.54%)	58,921,065.09 (7.37%)	44,183,333.18 (5.52%)	82,268,784.22 (10.28%)	61,833,279.24 (7.73%)	45,246,904.47 (5.66%)
Total Collat Liquidation (Collat Maturity)	188,608,806.47 (23.58%)	145,748,990.32 (18.22%)	109,331,048.16 (13.67%)	125,087,910.97 (15.64%)	94,105,840.83 (11.76%)	68,895,737.33 (8.61%)

*100% Rabo FRM Prepay RAMP = 4% to 23% CPR months 1-12, 23% CPR thereafter

*100% Rabo ARM Prepay RAMP = 4% to 27% CPR months 1-12, 27% CPR months 13-22, 50% CPR months 23-27, 27% CPR thereafter

OptionOne 2004-1 Class M7 BE Analysis   RABO

Balance	$8,800,000.00	Delay	24
		Dated	1/1/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay (FRM)	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP
Prepay (ARM)	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP
Default	7.193 CDR	6.895 CDR	8.542 CDR	4.394 CDR	4.201 CDR	3.975 CDR
Loss Severity	40%	40%	40%	65%	65%	65%
Servicer Advances	100%	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12	12
Triggers	Fail	Fail	Fail	Fail	Fail	Fail
LIBOR	Forward	Forward	Forward	Forward	Forward	Forward
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)
WAL	17.93	14.45	10.98	19.53	15.48	11.62
Mod Durn	10.59	9.30	7.73	11.10	9.71	8.00
Principal Writedown	30,040.41 (0.34%)	21,589.68 (0.25%)	14,038.57 (0.16%)	69,780.45 (0.79%)	33,839.65 (0.38%)	14,271.74 (0.16%)
Total Collat Loss (Collat Maturity)	82,621,298.13 (10.33%)	63,934,695.78 (7.99%)	47,210,263.73 (5.90%)	89,444,223.43 (11.18%)	67,362,636.33 (8.42%)	48,522,960.70 (6.07%)
Total Collat Liquidation (Collat Maturity)	204,259,952.38 (25.53%)	158,143,127.74 (19.77%)	116,802,993.72 (14.60%)	136,024,752.12 (17.00%)	102,519,619.81 (12.81%)	73,873,164.28 (9.23%)

Prepay (FRM)	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP
Prepay (ARM)	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP
Default	6.062 CDR	5.605 CDR	5.078 CDR	3.748 CDR	3.451 CDR	3.11 CDR
Loss Severity	40%	40%	40%	65%	65%	65%
Servicer Advances	100%	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12	12
Triggers	Fail	Fail	Fail	Fail	Fail	Fail
LIBOR	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)
WAL	18.47	14.88	11.27	19.80	15.75	11.71
Mod Durn	10.77	9.48	7.88	11.19	9.81	8.09
Principal Writedown	18,448.33 (0.21%)	7,844.78 (0.09%)	20,828.45 (0.23%)	13,363.28 (0.15%)	28,554.53 (0.30%)	20,459.15 (0.23%)
Total Collat Loss (Collat Maturity)	72,035,027.05 (9.00%)	53,522,110.18 (6.69%)	37,478,684.28 (4.68%)	77,893,049.04 (9.74%)	56,347,509.87 (7.04%)	38,503,938.93 (4.81%)
Total Collat Liquidation (Collat Maturity)	178,050,801.05 (22.26%)	132,385,799.97 (16.55%)	92,737,990.04 (11.59%)	118,431,758.20 (14.80%)	85,754,043.48 (10.72%)	58,627,413.63 (7.33%)

*100% Rabo FRM Prepay RAMP = 4% to 23% CPR months 1-12, 23% CPR thereafter
*100% Rabo ARM Prepay RAMP = 4% to 27% CPR months 1-12, 27% CPR months 13-22, 50% CPR months 23-27, 27% CPR thereafter

OptionOne 2004-1 Class M3 BE Analysis RABO

Balance	$11,600,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay (FRM)	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP
Prepay (ARM)	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP
Default	10.927 CDR	11.631 CDR	12.669 CDR	6.345 CDR	6.779 CDR	7.419 CDR
Loss Severity	40%	40%	40%	65%	65%	65%
Servicer Advances	100%	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12	12
Triggers	Fail	Fail	Fail	Fail	Fail	Fail
LIBOR	Forward	Forward	Forward	Forward	Forward	Forward
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)
WAL	14.97	11.96	9.09	17.14	13.44	9.99
Mod Durn	9.67	8.43	7.01	10.41	9.08	7.49
Principal Writedown	3,391.33 (0.03%)	739.39 (0.01%)	1,180.60 (0.01%)	2,918.87 (0.03%)	5,045.43 (0.04%)	4,081.21 (0.04%)
Total Collat Loss (Collat Maturity)	112,949,078.12 (14.12%)	97,535,873.12 (12.19%)	83,639,038.61 (10.45%)	121,488,619.89 (15.19%)	102,411,040.17 (12.80%)	85,851,115.05 (10.73%)
Total Collat Liquidation (Collat Maturity)	279,343,997.99 (34.92%)	241,356,137.61 (30.17%)	206,951,551.80 (25.87%)	184,812,287.46 (23.10%)	155,885,694.47 (19.49%)	130,712,806.40 (16.34%)

Prepay (FRM)	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP
Prepay (ARM)	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP
Default	9.837 CDR	10.364 CDR	11.202 CDR	5.803 CDR	6.103 CDR	6.615 CDR
Loss Severity	40%	40%	40%	65%	65%	65%
Servicer Advances	100%	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12	12
Triggers	Fail	Fail	Fail	Fail	Fail	Fail
LIBOR	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)
WAL	15.48	12.38	9.37	17.46	13.73	10.18
Mod Durn	9.75	8.50	7.04	10.43	9.07	7.46
Principal Writedown	1,504.71 (0.01%)	2,187.03 (0.02%)	3,804.25 (0.03%)	9,831.93 (0.08%)	10,535.75 (0.09%)	533.32 (0.00%)
Total Collat Loss (Collat Maturity)	104,764,766.84 (13.10%)	89,215,978.57 (11.15%)	75,500,214.03 (9.44%)	112,950,718.32 (14.12%)	93,627,062.07 (11.70%)	77,500,322.96 (9.69%)
Total Collat Liquidation (Collat Maturity)	259,079,995.39 (32.38%)	220,737,252.96 (27.59%)	186,843,723.41 (23.36%)	171,799,984.02 (21.47%)	142,519,474.05 (17.81%)	118,016,161.28 (14.75%)

*100% Rabo FRM Prepay RAMP = 4% to 23% CPR months 1-12, 23% CPR thereafter
*100% Rabo ARM Prepay RAMP = 4% to 27% CPR months 1-12, 27% CPR months 13-22, 50% CPR months 23-27, 27% CPR thereafter

OptionOne 2004-1 Class M4 BE Analysis RABO

Balance	$12,000,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay (FRM)	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP
Prepay (ARM)	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP
Default	9.47 CDR	9.889 CDR	10.54 CDR	8.565 CDR	5.839 CDR	6.238 CDR
Loss Severity	40%	40%	40%	65%	65%	65%
Servicer Advances	100%	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12	12
Triggers	Fail	Fail	Fail	Fail	Fail	Fail
LIBOR	Forward	Forward	Forward	Forward	Forward	Forward
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)
WAL	15.55	12.42	9.41	17.48	13.71	10.19
Mod Durn	9.75	8.55	7.12	10.38	9.07	7.51
Principal Writedown	4,881.75 (0.04%)	5,465.72 (0.05%)	4,085.25 (0.03%)	8,853.83 (0.05%)	27.79 (0.00%)	6,035.62 (0.05%)
Total Collat Loss (Collat Maturity)	101,888,922.29 (12.74%)	85,956,539.02 (10.74%)	71,697,497.68 (8.96%)	109,469,988.78 (13.68%)	90,109,581.02 (11.26%)	73,493,252.87 (9.19%)
Total Collat Liquidation (Collat Maturity)	251,952,888.11 (31.49%)	212,845,048.14 (26.56%)	177,399,156.01 (22.17%)	166,511,133.59 (20.81%)	137,153,376.69 (17.14%)	111,894,695.82 (13.99%)

Prepay (FRM)	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP
Prepay (ARM)	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP
Default	8.415 CDR	6.641 CDR	9.12 CDR	5.03 CDR	5.155 CDR	5.433 CDR
Loss Severity	40%	40%	40%	65%	65%	65%
Servicer Advances	100%	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12	12
Triggers	Fail	Fail	Fail	Fail	Fail	Fail
LIBOR	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)
WAL	18.07	12.85	9.70	17.80	14.01	10.38
Mod Durn	9.83	8.61	7.14	10.39	9.07	7.48
Principal Writedown	1,478.67 (0.01%)	3,565.14 (0.03%)	978.59 (0.01%)	201.37 (0.00%)	7,234.20 (0.06%)	1,017.49 (0.01%)
Total Collat Loss (Collat Maturity)	93,268,058.87 (11.66%)	77,129,959.70 (9.64%)	63,336,870.20 (7.92%)	100,299,484.02 (12.54%)	80,828,094.24 (10.10%)	64,823,285.07 (8.10%)
Total Collat Liquidation (Collat Maturity)	230,605,872.94 (28.83%)	190,817,089.07 (23.85%)	156,736,769.07 (19.59%)	152,536,980.34 (19.07%)	123,028,178.41 (15.38%)	98,708,848.54 (12.34%)

*100% Rabo FRM Prepay RAMP = 4% to 23% CPR months 1-12, 23% CPR thereafter
*100% Rabo ARM Prepay RAMP = 4% to 27% CPR months 1-12, 27% CPR months 13-22, 50% CPR months 23-27, 27% CPR thereafter

OptionOne 2004-1 Class M5 BE Analysis   RABO

Balance	$9,200,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay (FRM)	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP
Prepay (ARM)	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP
Default	8.463 CDR	8.659 CDR	8.992 CDR	5.047 CDR
Loss Severity	40%	40%	40%	65%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	12	12	12	12
Triggers	Fail	Fail	Fail	Fail
LIBOR	Forward	Forward	Forward	Forward
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	18.79	13.46	10.20	18.62
Mod Durn	9.81	8.70	7.33	10.30
Principal Writedown	3,477.53 (0.04%)	2,526.27 (0.03%)	3,210.02 (0.03%)	10,698.49 (0.12%)
Total Collat Loss (Collat Maturity)	93,676,219.27 (11.71%)	77,249,658.73 (9.66%)	62,553,765.02 (7.82%)	100,611,446.39 (12.58%)
Total Collat Liquidation (Collat Maturity)	231,624,641.61 (28.95%)	191,095,065.05 (23.89%)	154,771,368.48 (19.35%)	153,024,059.04 (19.13%)

Prepay (FRM)	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP
Prepay (ARM)	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP
Default	5.17 CDR	5.373 CDR	7.357 CDR	7.368 CDR
Loss Severity	65%	65%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	12	12	12	12
Triggers	Fail	Fail	Fail	Fail
LIBOR	Forward	Forward	Flat for 12 then spike 400	Flat for 12 then spike 400
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	14.66	10.93	17.36	13.96
Mod Durn	9.13	7.66	9.91	8.76
Principal Writedown	9,528.81 (0.10%)	8,683.07 (0.09%)	6,256.27 (0.07%)	48,843.92 (0.53%)
Total Collat Loss (Collat Maturity)	81,028,174.19 (10.13%)	64,155,738.65 (8.02%)	84,084,793.14 (10.51%)	67,599,326.73 (8.45%)
Total Collat Liquidation (Collat Maturity)	123,325,559.45 (15.42%)	97,678,348.44 (12.21%)	207,675,095.59 (25.96%)	167,225,852.08 (20.90%)

Prepay (FRM)	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP
Prepay (ARM)	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP
Default	7.523 CDR	4.448 CDR	4.439 CDR	4.525 CDR
Loss Severity	40%	65%	65%	65%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	12	12	12	12
Triggers	Fail	Fail	Fail	Fail
LIBOR	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	10.52	18.96	14.97	11.14
Mod Durn	7.37	10.38	9.15	7.63
Principal Writedown	5,297.02 (0.06%)	7,770.58 (0.08%)	1,108.22 (0.01%)	8,364.17 (0.09%)
Total Collat Loss (Collat Maturity)	53,498,127.78 (6.69%)	90,357,337.48 (11.29%)	70,781,855.40 (8.85%)	54,765,250.58 (6.85%)
Total Collat Liquidation (Collat Maturity)	132,384,915.05 (16.55%)	137,402,029.45 (17.18%)	107,730,634.64 (13.47%)	83,391,020.90 (10.42%)

*100% Rabo FRM Prepay RAMP = 4% to 23% CPR months 1-12, 23% CPR thereafter
*100% Rabo ARM Prepay RAMP = 4% to 27% CPR months 1-12, 27% CPR months 13-22, 50% CPR months 23-27, 27% CPR thereafter

OptionOne 2004-1 Class M6 BE Analysis RABO

Balance	$9,600,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay (FRM)	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP
Prepay (ARM)	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP
Default	7.66 CDR	7.589 CDR	7.585 CDR	4.629 CDR	4.581 CDR	4.567 CDR
Loss Severity	40%	40%	40%	65%	65%	65%
Servicer Advances	100%	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12	12
Triggers	Fail	Fail	Fail	Fail	Fail	Fail
LIBOR	Forward	Forward	Forward	Forward	Forward	Forward
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)
WAL	17.14	13.77	10.44	16.80	14.86	11.05
Mod Durn	9.05	8.18	7.02	9.40	8.49	7.26
Principal Writedown	14,660.34 (0.15%)	13,094.03 (0.14%)	9,023.90 (0.09%)	28,958.69 (0.30%)	13,697.08 (0.14%)	275.78 (0.00%)
Total Collat Loss (Collat Maturity)	86,781,973.00 (10.85%)	69,295,813.11 (8.66%)	53,878,975.55 (6.73%)	93,517,094.23 (11.69%)	72,796,037.78 (9.10%)	55,226,837.94 (6.90%)
Total Collat Liquidation (Collat Maturity)	214,558,481.76 (26.82%)	171,409,828.44 (21.43%)	133,304,768.97 (16.66%)	142,224,317.37 (17.78%)	110,791,750.83 (13.85%)	84,060,625.60 (10.51%)

Prepay (FRM)	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP
Prepay (ARM)	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP
Default	8.509 CDR	6.264 CDR	6.078 CDR	3.99 CDR	3.821 CDR	3.689 CDR
Loss Severity	40%	40%	40%	65%	65%	65%
Servicer Advances	100%	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12	12
Triggers	Fail	Fail	Fail	Fail	Fail	Fail
LIBOR	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)
WAL	17.72	14.25	10.78	19.13	15.17	11.27
Mod Durn	9.22	8.33	7.14	9.52	8.59	7.34
Principal Writedown	2,213.28 (0.02%)	12,353.31 (0.13%)	4,375.49 (0.05%)	5,515.22 (0.06%)	18,727.48 (0.20%)	2,031.75 (0.02%)
Total Collat Loss (Collat Maturity)	76,301,133.27 (9.54%)	58,921,065.09 (7.37%)	44,183,333.18 (5.52%)	82,268,784.22 (10.28%)	61,833,279.24 (7.73%)	45,248,904.47 (5.66%)
Total Collat Liquidation (Collat Maturity)	188,606,606.47 (23.58%)	145,746,990.32 (18.22%)	109,331,048.16 (13.67%)	125,087,910.97 (15.64%)	94,105,840.83 (11.76%)	68,895,737.33 (8.61%)

*100% Rabo FRM Prepay RAMP = 4% to 23% CPR months 1-12, 23% CPR thereafter
*100% Rabo ARM Prepay RAMP = 4% to 27% CPR months 1-12, 27% CPR months 13-22, 50% CPR months 23-27, 27% CPR thereafter

OptionOne 2004-1 Class M7 BE Analysis RABO

Balance	$8,800,000.00	Delay	24
		Dated	1/1/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay (FRM)	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP
Prepay (ARM)	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP
Default	7.193 CDR	6.895 CDR	6.542 CDR	4.394 CDR	4.201 CDR	3.975 CDR
Loss Severity	40%	40%	40%	65%	65%	65%
Servicer Advances	100%	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12	12
Triggers	Fail	Fail	Fail	Fail	Fail	Fail
LIBOR	Forward	Forward	Forward	Forward	Forward	Forward
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)
WAL	17.93	14.45	10.96	19.53	15.48	11.52
Mod Durn	10.59	9.30	7.73	11.10	9.71	8.00
Principal Writedown	30,040.41 (0.34%)	21,569.66 (0.25%)	14,038.57 (0.16%)	69,780.45 (0.79%)	33,639.65 (0.38%)	14,271.74 (0.16%)
Total Collat Loss (Collat Maturity)	82,621,298.13 (10.33%)	63,934,695.78 (7.99%)	47,210,263.73 (5.90%)	89,444,223.43 (11.18%)	67,362,635.33 (8.42%)	48,522,960.70 (6.07%)
Total Collat Liquidation (Collat Maturity)	204,259,952.36 (25.53%)	158,143,127.74 (19.77%)	116,802,903.72 (14.60%)	136,024,752.12 (17.00%)	102,519,619.61 (12.81%)	73,873,164.28 (9.23%)

Prepay (FRM)	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP	75% RABO FRM PREPAY RAMP	100% RABO FRM PREPAY RAMP	135% RABO FRM PREPAY RAMP
Prepay (ARM)	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP	75% RABO ARM PREPAY RAMP	100% RABO ARM PREPAY RAMP	135% RABO ARM PREPAY RAMP
Default	6.062 CDR	5.605 CDR	5.076 CDR	3.748 CDR	3.451 CDR	3.11 CDR
Loss Severity	40%	40%	40%	65%	65%	65%
Servicer Advances	100%	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12	12
Triggers	Fail	Fail	Fail	Fail	Fail	Fail
LIBOR	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400	Flat for 12 then spike 400
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)
WAL	18.47	14.88	11.27	19.80	15.75	11.71
Mod Durn	10.77	9.48	7.69	11.19	9.81	8.09
Principal Writedown	18,448.33 (0.21%)	7,844.78 (0.09%)	20,629.45 (0.23%)	13,383.26 (0.15%)	26,554.53 (0.30%)	20,459.15 (0.23%)
Total Collat Loss (Collat Maturity)	72,035,027.05 (9.00%)	63,522,110.19 (6.69%)	37,478,864.28 (4.68%)	77,893,049.04 (9.74%)	56,347,500.67 (7.04%)	38,503,938.93 (4.81%)
Total Collat Liquidation (Collat Maturity)	178,050,601.05 (22.26%)	132,385,799.92 (16.55%)	92,737,990.04 (11.59%)	118,431,758.20 (14.80%)	85,754,043.46 (10.72%)	58,627,413.63 (7.33%)

*100% Rabo FRM Prepay RAMP = 4% to 23% CPR months 1-12, 23% CPR thereafter

*100% Rabo ARM Prepay RAMP = 4% to 27% CPR months 1-12, 27% CPR months 13-22, 50% CPR months 23-27, 27% CPR thereafter

Option One Mortgage Loan Trust 2004-1
Net WAC Cap Schedule
FRM PPC: 50%
ARM PPC: 150%
Optional Call: No

Period	1 Mo LIBOR	6 Mo LIBOR	NetWac Cap	Effective NetWac Cap
1	1.12000	1.21600	5.91	5.91
2	1.12000	1.21600	7.34	7.34
3	1.12000	1.21600	6.87	6.87
4	1.12000	1.21600	7.10	7.10
5	1.12000	1.21600	6.87	6.87
6	1.12000	1.21600	7.10	7.10
7	1.12000	1.21600	6.87	6.87
8	1.12000	1.21600	6.87	6.87
9	1.12000	1.21600	7.10	7.10
10	1.12000	1.21600	6.87	6.87
11	1.12000	1.21600	7.00	7.00
12	1.12000	1.21600	6.77	6.77
13	1.12000	1.21600	6.77	6.77
14	1.12000	1.21600	7.50	7.50
15	1.12000	1.21600	6.78	6.78
16	1.12000	1.21600	7.00	7.00
17	1.12000	1.21600	6.78	6.78
18	1.12000	1.21600	7.00	7.00
19	1.12000	1.21600	6.78	6.78
20	1.12000	1.21600	6.78	6.78
21	1.12000	1.21600	7.01	7.01
22	1.12000	1.21600	6.79	6.79
23	1.12000	1.21600	7.01	7.01
24	1.12000	1.21600	6.79	6.79
25	1.12000	1.21600	6.79	6.79
26	1.12000	1.21600	7.52	7.52
27	1.12000	1.21600	6.80	6.80
28	1.12000	1.21600	7.03	7.03
29	1.12000	1.21600	6.80	6.80
30	1.12000	1.21600	7.03	7.03
31	1.12000	1.21600	6.56	6.56
32	1.12000	1.21600	6.57	6.57
33	1.12000	1.21600	6.79	6.79
34	1.12000	1.21600	6.57	6.57
35	1.12000	1.21600	6.79	6.79
36	1.12000	1.21600	6.58	6.58
37	1.12000	1.21600	6.58	6.58
38	1.12000	1.21600	7.29	7.29
39	1.12000	1.21600	6.58	6.58
40	1.12000	1.21600	6.81	6.81
41	1.12000	1.21600	6.59	6.59
42	1.12000	1.21600	6.81	6.81
43	1.12000	1.21600	6.59	6.59
44	1.12000	1.21600	6.60	6.60
45	1.12000	1.21600	6.82	6.82
46	1.12000	1.21600	6.60	6.60
47	1.12000	1.21600	6.82	6.82
48	1.12000	1.21600	6.61	6.61
49	1.12000	1.21600	6.61	6.61
50	1.12000	1.21600	7.07	7.07
51	1.12000	1.21600	6.61	6.61
52	1.12000	1.21600	6.84	6.84
53	1.12000	1.21600	6.62	6.62
54	1.12000	1.21600	6.84	6.84
55	1.12000	1.21600	6.62	6.62
56	1.12000	1.21600	6.63	6.63
57	1.12000	1.21600	6.85	6.85
58	1.12000	1.21600	6.63	6.63
59	1.12000	1.21600	6.85	6.85
60	1.12000	1.21600	6.63	6.63
61	1.12000	1.21600	6.64	6.64
62	1.12000	1.21600	7.35	7.35
63	1.12000	1.21600	6.64	6.64
64	1.12000	1.21600	6.86	6.86
65	1.12000	1.21600	6.64	6.64
66	1.12000	1.21600	6.87	6.87
67	1.12000	1.21600	6.65	6.65
68	1.12000	1.21600	6.65	6.65
69	1.12000	1.21600	6.87	6.87
70	1.12000	1.21600	6.65	6.65
71	1.12000	1.21600	6.87	6.87
72	1.12000	1.21600	6.65	6.65
73	1.12000	1.21600	6.65	6.65
74	1.12000	1.21600	7.37	7.37
75	1.12000	1.21600	6.66	6.66
76	1.12000	1.21600	6.88	6.88
77	1.12000	1.21600	6.66	6.66
78	1.12000	1.21600	6.88	6.88
79	1.12000	1.21600	6.66	6.66

Option One Mortgage Loan Trust 2004-1
Net WAC Cap Schedule
FRM PPC: 50%
ARM PPC: 150%
Optional Call: No

Period	1 Mo LIBOR	6 Mo LIBOR	NetWac Cap	Effective NetWac Cap
1	1.12000	1.21600	5.91	5.91
2	1.12000	20.00000	7.34	7.34
3	1.12000	20.00000	6.87	6.87
4	1.12000	20.00000	7.10	7.10
5	1.12000	20.00000	6.87	6.87
6	1.12000	20.00000	7.10	7.10
7	1.12000	20.00000	6.87	6.87
8	1.12000	20.00000	6.87	6.87
9	1.12000	20.00000	7.10	7.10
10	1.12000	20.00000	6.87	6.87
11	1.12000	20.00000	7.00	7.00
12	1.12000	20.00000	6.77	6.77
13	1.12000	20.00000	6.77	6.77
14	1.12000	20.00000	7.50	7.50
15	1.12000	20.00000	6.78	6.78
16	1.12000	20.00000	7.00	7.00
17	1.12000	20.00000	6.78	6.78
18	1.12000	20.00000	7.01	7.01
19	1.12000	20.00000	6.78	6.78
20	1.12000	20.00000	6.78	6.78
21	1.12000	20.00000	7.01	7.01
22	1.12000	20.00000	6.79	6.79
23	1.12000	20.00000	7.45	7.45
24	1.12000	20.00000	8.16	8.16
25	1.12000	20.00000	8.63	8.63
26	1.12000	20.00000	9.52	9.52
27	1.12000	20.00000	8.57	8.57
28	1.12000	20.00000	8.83	8.83
29	1.12000	20.00000	8.64	8.64
30	1.12000	20.00000	9.19	9.19
31	1.12000	20.00000	8.76	8.76
32	1.12000	20.00000	8.72	8.72
33	1.12000	20.00000	8.97	8.97
34	1.12000	20.00000	8.64	8.64
35	1.12000	20.00000	9.00	9.00
36	1.12000	20.00000	8.98	8.98
37	1.12000	20.00000	9.08	9.08
38	1.12000	20.00000	9.99	9.99
39	1.12000	20.00000	8.97	8.97
40	1.12000	20.00000	9.21	9.21
41	1.12000	20.00000	8.95	8.95
42	1.12000	20.00000	9.43	9.43
43	1.12000	20.00000	9.18	9.18
44	1.12000	20.00000	9.11	9.11
45	1.12000	20.00000	9.35	9.35
46	1.12000	20.00000	8.98	8.98
47	1.12000	20.00000	9.21	9.21
48	1.12000	20.00000	8.86	8.86
49	1.12000	20.00000	8.80	8.80
50	1.12000	20.00000	9.34	9.34
51	1.12000	20.00000	8.67	8.67
52	1.12000	20.00000	8.89	8.89
53	1.12000	20.00000	8.54	8.54
54	1.12000	20.00000	8.78	8.78
55	1.12000	20.00000	8.44	8.44
56	1.12000	20.00000	8.38	8.38
57	1.12000	20.00000	8.59	8.59
58	1.12000	20.00000	8.26	8.26
59	1.12000	20.00000	8.47	8.47
60	1.12000	20.00000	8.15	8.15
61	1.12000	20.00000	8.09	8.09
62	1.12000	20.00000	8.90	8.90
63	1.12000	20.00000	7.99	7.99
64	1.12000	20.00000	8.20	8.20
65	1.12000	20.00000	7.89	7.89
66	1.12000	20.00000	8.10	8.10
67	1.12000	20.00000	7.79	7.79
68	1.12000	20.00000	7.75	7.75
69	1.12000	20.00000	7.96	7.96
70	1.12000	20.00000	7.66	7.66
71	1.12000	20.00000	7.88	7.88
72	1.12000	20.00000	7.59	7.59
73	1.12000	20.00000	7.55	7.55
74	1.12000	20.00000	8.32	8.32
75	1.12000	20.00000	7.48	7.48
76	1.12000	20.00000	7.69	7.69
77	1.12000	20.00000	7.41	7.41
78	1.12000	20.00000	7.62	7.62
79	1.12000	20.00000	7.35	7.35

Option One Mortgage Loan Trust 2004-1
Net WAC Cap Schedule
FRM PPC: 50%
ARM PPC: 150%
Optional Call: No

Period	1 Mo LIBOR	6 Mo LIBOR	NetWac Cap	Effective NetWac Cap
1	1.12000	1.21600	5.91	5.91
2	20.00000	20.00000	7.34	9.25
3	20.00000	20.00000	6.87	9.26
4	20.00000	20.00000	7.10	9.26
5	20.00000	20.00000	6.87	9.27
6	20.00000	20.00000	7.10	9.27
7	20.00000	20.00000	6.87	9.28
8	20.00000	20.00000	6.87	9.29
9	20.00000	20.00000	7.10	9.30
10	20.00000	20.00000	6.87	9.32
11	20.00000	20.00000	7.00	9.33
12	20.00000	20.00000	6.77	9.35
13	20.00000	20.00000	6.77	9.37
14	20.00000	20.00000	7.50	9.35
15	20.00000	20.00000	6.78	9.41
16	20.00000	20.00000	7.00	9.41
17	20.00000	20.00000	6.78	9.45
18	20.00000	20.00000	7.01	9.46
19	20.00000	20.00000	6.78	9.51
20	20.00000	20.00000	6.78	9.54
21	20.00000	20.00000	7.01	9.55
22	20.00000	20.00000	6.79	9.62
23	20.00000	20.00000	7.45	9.48
24	20.00000	20.00000	8.16	9.22
25	20.00000	20.00000	8.63	9.05
26	20.00000	20.00000	9.52	9.52
27	20.00000	20.00000	8.57	9.02
28	20.00000	20.00000	8.83	8.93
29	20.00000	20.00000	8.64	8.92
30	20.00000	20.00000	9.19	9.19
31	20.00000	20.00000	8.76	8.76
32	20.00000	20.00000	8.72	8.72
33	20.00000	20.00000	8.97	8.97
34	20.00000	20.00000	8.64	8.64
35	20.00000	20.00000	9.00	9.00
36	20.00000	20.00000	8.98	8.98
37	20.00000	20.00000	9.08	9.08
38	20.00000	20.00000	9.99	9.99
39	20.00000	20.00000	8.97	8.97
40	20.00000	20.00000	9.21	9.21
41	20.00000	20.00000	8.95	8.95
42	20.00000	20.00000	9.43	9.43
43	20.00000	20.00000	9.18	9.18
44	20.00000	20.00000	9.11	9.11
45	20.00000	20.00000	9.35	9.35
46	20.00000	20.00000	8.98	8.98
47	20.00000	20.00000	9.21	9.21
48	20.00000	20.00000	8.86	8.86
49	20.00000	20.00000	8.80	8.80
50	20.00000	20.00000	9.34	9.34
51	20.00000	20.00000	8.67	8.67
52	20.00000	20.00000	8.89	8.89
53	20.00000	20.00000	8.54	8.54
54	20.00000	20.00000	8.78	8.78
55	20.00000	20.00000	8.44	8.44
56	20.00000	20.00000	8.38	8.38
57	20.00000	20.00000	8.59	8.59
58	20.00000	20.00000	8.26	8.26
59	20.00000	20.00000	8.47	8.47
60	20.00000	20.00000	8.15	8.15
61	20.00000	20.00000	8.09	8.09
62	20.00000	20.00000	8.90	8.90
63	20.00000	20.00000	7.99	7.99
64	20.00000	20.00000	8.20	8.20
65	20.00000	20.00000	7.89	7.89
66	20.00000	20.00000	8.10	8.10
67	20.00000	20.00000	7.79	7.79
68	20.00000	20.00000	7.75	7.75
69	20.00000	20.00000	7.96	7.96
70	20.00000	20.00000	7.66	7.66
71	20.00000	20.00000	7.88	7.88
72	20.00000	20.00000	7.59	7.59
73	20.00000	20.00000	7.55	7.55
74	20.00000	20.00000	8.32	8.32
75	20.00000	20.00000	7.48	7.48
76	20.00000	20.00000	7.69	7.69
77	20.00000	20.00000	7.41	7.41
78	20.00000	20.00000	7.62	7.62
79	20.00000	20.00000	7.35	7.35

Option One Mortgage Loan Trust 2004-1
Net WAC Cap Schedule

FRM PPC:	50%
ARM PPC:	150%
Optional Call:	No

Period	1 Mo LIBOR	6 Mo LIBOR	NetWac Cap	Effective NetWac Cap
80	1.12000	1.21600	6.66	6.66
81	1.12000	1.21600	6.89	6.89
82	1.12000	1.21600	6.66	6.66
83	1.12000	1.21600	6.89	6.89
84	1.12000	1.21600	6.67	6.67
85	1.12000	1.21600	6.67	6.67
86	1.12000	1.21600	7.38	7.38
87	1.12000	1.21600	6.67	6.67
88	1.12000	1.21600	6.89	6.89
89	1.12000	1.21600	6.67	6.67
90	1.12000	1.21600	6.89	6.89
91	1.12000	1.21600	6.67	6.67
92	1.12000	1.21600	6.67	6.67
93	1.12000	1.21600	6.89	6.89
94	1.12000	1.21600	6.67	6.67
95	1.12000	1.21600	6.89	6.89
96	1.12000	1.21600	6.67	6.67
97	1.12000	1.21600	6.67	6.67
98	1.12000	1.21600	7.13	7.13
99	1.12000	1.21600	6.67	6.67
100	1.12000	1.21600	6.90	6.90
101	1.12000	1.21600	6.67	6.67
102	1.12000	1.21600	6.90	6.90
103	1.12000	1.21600	6.68	6.68
104	1.12000	1.21600	6.68	6.68
105	1.12000	1.21600	6.90	6.90
106	1.12000	1.21600	6.68	6.68
107	1.12000	1.21600	6.90	6.90
108	1.12000	1.21600	6.68	6.68
109	1.12000	1.21600	6.68	6.68
110	1.12000	1.21600	7.39	7.39
111	1.12000	1.21600	6.68	6.68
112	1.12000	1.21600	6.90	6.90
113	1.12000	1.21600	6.68	6.68
114	1.12000	1.21600	6.90	6.90
115	1.12000	1.21600	6.68	6.68
116	1.12000	1.21600	6.68	6.68
117	1.12000	1.21600	6.90	6.90
118	1.12000	1.21600	6.68	6.68
119	1.12000	1.21600	6.90	6.90
120	1.12000	1.21600	6.67	6.67
121	1.12000	1.21600	6.67	6.67
122	1.12000	1.21600	7.39	7.39
123	1.12000	1.21600	6.67	6.67
124	1.12000	1.21600	6.90	6.90
125	1.12000	1.21600	6.67	6.67
126	1.12000	1.21600	6.90	6.90
127	1.12000	1.21600	6.67	6.67
128	1.12000	1.21600	6.67	6.67
129	1.12000	1.21600	6.90	6.90
130	1.12000	1.21600	6.67	6.67
131	1.12000	1.21600	6.90	6.90
132	1.12000	1.21600	6.67	6.67
133	1.12000	1.21600	6.67	6.67
134	1.12000	1.21600	7.39	7.39
135	1.12000	1.21600	6.67	6.67
136	1.12000	1.21600	6.90	6.90
137	1.12000	1.21600	6.67	6.67
138	1.12000	1.21600	6.90	6.90
139	1.12000	1.21600	6.67	6.67
140	1.12000	1.21600	6.67	6.67
141	1.12000	1.21600	6.89	6.89
142	1.12000	1.21600	6.67	6.67
143	1.12000	1.21600	6.89	6.89
144	1.12000	1.21600	6.67	6.67
145	1.12000	1.21600	6.67	6.67
146	1.12000	1.21600	7.13	7.13
147	1.12000	1.21600	6.67	6.67
148	1.12000	1.21600	6.89	6.89
149	1.12000	1.21600	6.67	6.67
150	1.12000	1.21600	6.89	6.89
151	1.12000	1.21600	6.67	6.67
152	1.12000	1.21600	6.67	6.67
153	1.12000	1.21600	6.89	6.89
154	1.12000	1.21600	6.67	6.67
155	1.12000	1.21600	6.89	6.89
156	1.12000	1.21600	6.67	6.67
157	1.12000	1.21600	6.67	6.67
158	1.12000	1.21600	7.39	7.39
159	1.12000	1.21600	6.67	6.67
160	1.12000	1.21600	6.89	6.89
161	1.12000	1.21600	6.67	6.67
162	1.12000	1.21600	6.89	6.89

Option One Mortgage Loan Trust 2004-1
Net WAC Cap Schedule

FRM PPC:	50%
ARM PPC:	150%
Optional Call:	No

Period	1 Mo LIBOR	6 Mo LIBOR	NetWac Cap	Effective NetWac Cap
80	1.12000	20.00000	7.32	7.32
81	1.12000	20.00000	7.53	7.53
82	1.12000	20.00000	7.26	7.26
83	1.12000	20.00000	7.48	7.48
84	1.12000	20.00000	7.21	7.21
85	1.12000	20.00000	7.19	7.19
86	1.12000	20.00000	7.93	7.93
87	1.12000	20.00000	7.14	7.14
88	1.12000	20.00000	7.36	7.36
89	1.12000	20.00000	7.10	7.10
90	1.12000	20.00000	7.32	7.32
91	1.12000	20.00000	7.06	7.06
92	1.12000	20.00000	7.05	7.05
93	1.12000	20.00000	7.26	7.26
94	1.12000	20.00000	7.01	7.01
95	1.12000	20.00000	7.23	7.23
96	1.12000	20.00000	6.98	6.98
97	1.12000	20.00000	6.97	6.97
98	1.12000	20.00000	7.44	7.44
99	1.12000	20.00000	6.94	6.94
100	1.12000	20.00000	7.16	7.16
101	1.12000	20.00000	6.92	6.92
102	1.12000	20.00000	7.14	7.14
103	1.12000	20.00000	6.90	6.90
104	1.12000	20.00000	6.89	6.89
105	1.12000	20.00000	7.11	7.11
106	1.12000	20.00000	6.87	6.87
107	1.12000	20.00000	7.09	7.09
108	1.12000	20.00000	6.85	6.85
109	1.12000	20.00000	6.84	6.84
110	1.12000	20.00000	7.57	7.57
111	1.12000	20.00000	6.83	6.83
112	1.12000	20.00000	7.05	7.05
113	1.12000	20.00000	6.81	6.81
114	1.12000	20.00000	7.03	7.03
115	1.12000	20.00000	6.80	6.80
116	1.12000	20.00000	6.79	6.79
117	1.12000	20.00000	7.02	7.02
118	1.12000	20.00000	6.78	6.78
119	1.12000	20.00000	7.00	7.00
120	1.12000	20.00000	6.77	6.77
121	1.12000	20.00000	6.76	6.76
122	1.12000	20.00000	7.48	7.48
123	1.12000	20.00000	6.76	6.76
124	1.12000	20.00000	6.98	6.98
125	1.12000	20.00000	6.75	6.75
126	1.12000	20.00000	6.97	6.97
127	1.12000	20.00000	6.74	6.74
128	1.12000	20.00000	6.74	6.74
129	1.12000	20.00000	6.96	6.96
130	1.12000	20.00000	6.73	6.73
131	1.12000	20.00000	6.95	6.95
132	1.12000	20.00000	6.73	6.73
133	1.12000	20.00000	6.72	6.72
134	1.12000	20.00000	7.44	7.44
135	1.12000	20.00000	6.72	6.72
136	1.12000	20.00000	6.94	6.94
137	1.12000	20.00000	6.71	6.71
138	1.12000	20.00000	6.94	6.94
139	1.12000	20.00000	6.71	6.71
140	1.12000	20.00000	6.71	6.71
141	1.12000	20.00000	6.93	6.93
142	1.12000	20.00000	6.70	6.70
143	1.12000	20.00000	6.93	6.93
144	1.12000	20.00000	6.70	6.70
145	1.12000	20.00000	6.70	6.70
146	1.12000	20.00000	7.16	7.16
147	1.12000	20.00000	6.70	6.70
148	1.12000	20.00000	6.92	6.92
149	1.12000	20.00000	6.69	6.69
150	1.12000	20.00000	6.92	6.92
151	1.12000	20.00000	6.69	6.69
152	1.12000	20.00000	6.69	6.69
153	1.12000	20.00000	6.91	6.91
154	1.12000	20.00000	6.69	6.69
155	1.12000	20.00000	6.91	6.91
156	1.12000	20.00000	6.69	6.69
157	1.12000	20.00000	6.69	6.69
158	1.12000	20.00000	7.40	7.40
159	1.12000	20.00000	6.68	6.68
160	1.12000	20.00000	6.91	6.91
161	1.12000	20.00000	6.68	6.68
162	1.12000	20.00000	6.91	6.91

Option One Mortgage Loan Trust 2004-1
Net WAC Cap Schedule

FRM PPC:	50%
ARM PPC:	150%
Optional Call:	No

Period	1 Mo LIBOR	6 Mo LIBOR	NetWac Cap	Effective NetWac Cap
80	20.00000	20.00000	7.32	7.32
81	20.00000	20.00000	7.53	7.53
82	20.00000	20.00000	7.26	7.26
83	20.00000	20.00000	7.48	7.48
84	20.00000	20.00000	7.21	7.21
85	20.00000	20.00000	7.19	7.19
86	20.00000	20.00000	7.93	7.93
87	20.00000	20.00000	7.14	7.14
88	20.00000	20.00000	7.36	7.36
89	20.00000	20.00000	7.10	7.10
90	20.00000	20.00000	7.32	7.32
91	20.00000	20.00000	7.06	7.06
92	20.00000	20.00000	7.05	7.05
93	20.00000	20.00000	7.26	7.26
94	20.00000	20.00000	7.01	7.01
95	20.00000	20.00000	7.23	7.23
96	20.00000	20.00000	6.98	6.98
97	20.00000	20.00000	6.97	6.97
98	20.00000	20.00000	7.44	7.44
99	20.00000	20.00000	6.94	6.94
100	20.00000	20.00000	7.16	7.16
101	20.00000	20.00000	6.92	6.92
102	20.00000	20.00000	7.14	7.14
103	20.00000	20.00000	6.90	6.90
104	20.00000	20.00000	6.89	6.89
105	20.00000	20.00000	7.11	7.11
106	20.00000	20.00000	6.87	6.87
107	20.00000	20.00000	7.09	7.09
108	20.00000	20.00000	6.85	6.85
109	20.00000	20.00000	6.84	6.84
110	20.00000	20.00000	7.57	7.57
111	20.00000	20.00000	6.83	6.83
112	20.00000	20.00000	7.05	7.05
113	20.00000	20.00000	6.81	6.81
114	20.00000	20.00000	7.03	7.03
115	20.00000	20.00000	6.80	6.80
116	20.00000	20.00000	6.79	6.79
117	20.00000	20.00000	7.02	7.02
118	20.00000	20.00000	6.78	6.78
119	20.00000	20.00000	7.00	7.00
120	20.00000	20.00000	6.77	6.77
121	20.00000	20.00000	6.76	6.76
122	20.00000	20.00000	7.48	7.48
123	20.00000	20.00000	6.76	6.76
124	20.00000	20.00000	6.98	6.98
125	20.00000	20.00000	6.75	6.75
126	20.00000	20.00000	6.97	6.97
127	20.00000	20.00000	6.74	6.74
128	20.00000	20.00000	6.74	6.74
129	20.00000	20.00000	6.96	6.96
130	20.00000	20.00000	6.73	6.73
131	20.00000	20.00000	6.95	6.95
132	20.00000	20.00000	6.73	6.73
133	20.00000	20.00000	6.72	6.72
134	20.00000	20.00000	7.44	7.44
135	20.00000	20.00000	6.72	6.72
136	20.00000	20.00000	6.94	6.94
137	20.00000	20.00000	6.71	6.71
138	20.00000	20.00000	6.94	6.94
139	20.00000	20.00000	6.71	6.71
140	20.00000	20.00000	6.71	6.71
141	20.00000	20.00000	6.93	6.93
142	20.00000	20.00000	6.70	6.70
143	20.00000	20.00000	6.93	6.93
144	20.00000	20.00000	6.70	6.70
145	20.00000	20.00000	6.70	6.70
146	20.00000	20.00000	7.16	7.16
147	20.00000	20.00000	6.70	6.70
148	20.00000	20.00000	6.92	6.92
149	20.00000	20.00000	6.69	6.69
150	20.00000	20.00000	6.92	6.92
151	20.00000	20.00000	6.69	6.69
152	20.00000	20.00000	6.69	6.69
153	20.00000	20.00000	6.91	6.91
154	20.00000	20.00000	6.69	6.69
155	20.00000	20.00000	6.91	6.91
156	20.00000	20.00000	6.69	6.69
157	20.00000	20.00000	6.69	6.69
158	20.00000	20.00000	7.40	7.40
159	20.00000	20.00000	6.68	6.68
160	20.00000	20.00000	6.91	6.91
161	20.00000	20.00000	6.68	6.68
162	20.00000	20.00000	6.91	6.91

Option One Mortgage Loan Trust 2004-1
Net WAC Cap Schedule
FRM PPC: 50%
ARM PPC: 150%
Optional Call: No

Period	1 Mo LIBOR	6 Mo LIBOR	NetWac Cap	Effective NetWac Cap
163	1.12000	1.21600	6.67	6.67
164	1.12000	1.21600	6.67	6.67
165	1.12000	1.21600	6.89	6.89
166	1.12000	1.21600	6.67	6.67
167	1.12000	1.21600	6.89	6.89
168	1.12000	1.21600	6.67	6.67
169	1.12000	1.21600	6.67	6.67
170	1.12000	1.21600	7.38	7.38
171	1.12000	1.21600	6.67	6.67
172	1.12000	1.21600	6.89	6.89
173	1.12000	1.21600	6.67	6.67
174	1.12000	1.21600	6.89	6.89
175	1.12000	1.21600	6.67	6.67
176	1.12000	1.21600	6.67	6.67
177	1.12000	1.21600	6.89	6.89
178	1.12000	1.21600	6.67	6.67
179	1.12000	1.21600	6.89	6.89
180	1.12000	1.21600	6.67	6.67
181	1.12000	1.21600	6.67	6.67
182	1.12000	1.21600	7.38	7.38
183	1.12000	1.21600	6.67	6.67
184	1.12000	1.21600	6.89	6.89
185	1.12000	1.21600	6.67	6.67
186	1.12000	1.21600	6.89	6.89
187	1.12000	1.21600	6.67	6.67
188	1.12000	1.21600	6.67	6.67
189	1.12000	1.21600	6.89	6.89
190	1.12000	1.21600	6.67	6.67
191	1.12000	1.21600	6.89	6.89
192	1.12000	1.21600	6.67	6.67
193	1.12000	1.21600	6.67	6.67
194	1.12000	1.21600	7.13	7.13
195	1.12000	1.21600	6.67	6.67
196	1.12000	1.21600	6.89	6.89
197	1.12000	1.21600	6.67	6.67
198	1.12000	1.21600	6.89	6.89
199	1.12000	1.21600	6.67	6.67
200	1.12000	1.21600	6.67	6.67
201	1.12000	1.21600	6.89	6.89
202	1.12000	1.21600	6.67	6.67
203	1.12000	1.21600	6.89	6.89
204	1.12000	1.21600	6.67	6.67
205	1.12000	1.21600	6.67	6.67
206	1.12000	1.21600	7.38	7.38
207	1.12000	1.21600	6.67	6.67
208	1.12000	1.21600	6.89	6.89
209	1.12000	1.21600	6.67	6.67
210	1.12000	1.21600	6.89	6.89
211	1.12000	1.21600	6.67	6.67
212	1.12000	1.21600	6.67	6.67
213	1.12000	1.21600	6.89	6.89
214	1.12000	1.21600	6.67	6.67
215	1.12000	1.21600	6.89	6.89
216	1.12000	1.21600	6.67	6.67
217	1.12000	1.21600	6.67	6.67
218	1.12000	1.21600	7.38	7.38
219	1.12000	1.21600	6.67	6.67
220	1.12000	1.21600	6.89	6.89
221	1.12000	1.21600	6.67	6.67
222	1.12000	1.21600	6.89	6.89
223	1.12000	1.21600	6.67	6.67
224	1.12000	1.21600	6.67	6.67
225	1.12000	1.21600	6.89	6.89
226	1.12000	1.21600	6.67	6.67
227	1.12000	1.21600	6.89	6.89
228	1.12000	1.21600	6.67	6.67
229	1.12000	1.21600	6.67	6.67
230	1.12000	1.21600	7.38	7.38
231	1.12000	1.21600	6.67	6.67
232	1.12000	1.21600	6.89	6.89
233	1.12000	1.21600	6.67	6.67
234	1.12000	1.21600	6.89	6.89
235	1.12000	1.21600	6.67	6.67
236	1.12000	1.21600	6.67	6.67
237	1.12000	1.21600	6.89	6.89
238	1.12000	1.21600	6.67	6.67
239	1.12000	1.21600	6.89	6.89
240	1.12000	1.21600	6.67	6.67
241	1.12000	1.21600	6.67	6.67
242	1.12000	1.21600	7.13	7.13
243	1.12000	1.21600	6.67	6.67
244	1.12000	1.21600	6.89	6.89
245	1.12000	1.21600	6.67	6.67

Option One Mortgage Loan Trust 2004-1
Net WAC Cap Schedule
FRM PPC: 50%
ARM PPC: 150%
Optional Call: No

Period	1 Mo LIBOR	6 Mo LIBOR	NetWac Cap	Effective NetWac Cap
163	1.12000	20.00000	6.68	6.68
164	1.12000	20.00000	6.68	6.68
165	1.12000	20.00000	6.90	6.90
166	1.12000	20.00000	6.68	6.68
167	1.12000	20.00000	6.90	6.90
168	1.12000	20.00000	6.68	6.68
169	1.12000	20.00000	6.68	6.68
170	1.12000	20.00000	7.39	7.39
171	1.12000	20.00000	6.68	6.68
172	1.12000	20.00000	6.90	6.90
173	1.12000	20.00000	6.68	6.68
174	1.12000	20.00000	6.90	6.90
175	1.12000	20.00000	6.68	6.68
176	1.12000	20.00000	6.68	6.68
177	1.12000	20.00000	6.90	6.90
178	1.12000	20.00000	6.68	6.68
179	1.12000	20.00000	6.90	6.90
180	1.12000	20.00000	6.67	6.67
181	1.12000	20.00000	6.67	6.67
182	1.12000	20.00000	7.39	7.39
183	1.12000	20.00000	6.67	6.67
184	1.12000	20.00000	6.89	6.89
185	1.12000	20.00000	6.67	6.67
186	1.12000	20.00000	6.89	6.89
187	1.12000	20.00000	6.67	6.67
188	1.12000	20.00000	6.67	6.67
189	1.12000	20.00000	6.89	6.89
190	1.12000	20.00000	6.67	6.67
191	1.12000	20.00000	6.89	6.89
192	1.12000	20.00000	6.67	6.67
193	1.12000	20.00000	6.67	6.67
194	1.12000	20.00000	7.13	7.13
195	1.12000	20.00000	6.67	6.67
196	1.12000	20.00000	6.89	6.89
197	1.12000	20.00000	6.67	6.67
198	1.12000	20.00000	6.89	6.89
199	1.12000	20.00000	6.67	6.67
200	1.12000	20.00000	6.67	6.67
201	1.12000	20.00000	6.89	6.89
202	1.12000	20.00000	6.67	6.67
203	1.12000	20.00000	6.89	6.89
204	1.12000	20.00000	6.67	6.67
205	1.12000	20.00000	6.67	6.67
206	1.12000	20.00000	7.38	7.38
207	1.12000	20.00000	6.67	6.67
208	1.12000	20.00000	6.89	6.89
209	1.12000	20.00000	6.67	6.67
210	1.12000	20.00000	6.89	6.89
211	1.12000	20.00000	6.67	6.67
212	1.12000	20.00000	6.67	6.67
213	1.12000	20.00000	6.89	6.89
214	1.12000	20.00000	6.67	6.67
215	1.12000	20.00000	6.89	6.89
216	1.12000	20.00000	6.67	6.67
217	1.12000	20.00000	6.67	6.67
218	1.12000	20.00000	7.38	7.38
219	1.12000	20.00000	6.67	6.67
220	1.12000	20.00000	6.89	6.89
221	1.12000	20.00000	6.67	6.67
222	1.12000	20.00000	6.89	6.89
223	1.12000	20.00000	6.67	6.67
224	1.12000	20.00000	6.67	6.67
225	1.12000	20.00000	6.89	6.89
226	1.12000	20.00000	6.67	6.67
227	1.12000	20.00000	6.89	6.89
228	1.12000	20.00000	6.67	6.67
229	1.12000	20.00000	6.67	6.67
230	1.12000	20.00000	7.38	7.38
231	1.12000	20.00000	6.67	6.67
232	1.12000	20.00000	6.89	6.89
233	1.12000	20.00000	6.67	6.67
234	1.12000	20.00000	6.89	6.89
235	1.12000	20.00000	6.67	6.67
236	1.12000	20.00000	6.67	6.67
237	1.12000	20.00000	6.89	6.89
238	1.12000	20.00000	6.67	6.67
239	1.12000	20.00000	6.89	6.89
240	1.12000	20.00000	6.67	6.67
241	1.12000	20.00000	6.67	6.67
242	1.12000	20.00000	7.13	7.13
243	1.12000	20.00000	6.67	6.67
244	1.12000	20.00000	6.89	6.89
245	1.12000	20.00000	6.67	6.67

Option One Mortgage Loan Trust 2004-1
Net WAC Cap Schedule
FRM PPC: 50%
ARM PPC: 150%
Optional Call: No

Period	1 Mo LIBOR	6 Mo LIBOR	NetWac Cap	Effective NetWac Cap
163	20.00000	20.00000	6.68	6.68
164	20.00000	20.00000	6.68	6.68
165	20.00000	20.00000	6.90	6.90
166	20.00000	20.00000	6.68	6.68
167	20.00000	20.00000	6.90	6.90
168	20.00000	20.00000	6.68	6.68
169	20.00000	20.00000	6.68	6.68
170	20.00000	20.00000	7.39	7.39
171	20.00000	20.00000	6.68	6.68
172	20.00000	20.00000	6.90	6.90
173	20.00000	20.00000	6.68	6.68
174	20.00000	20.00000	6.90	6.90
175	20.00000	20.00000	6.68	6.68
176	20.00000	20.00000	6.68	6.68
177	20.00000	20.00000	6.90	6.90
178	20.00000	20.00000	6.68	6.68
179	20.00000	20.00000	6.90	6.90
180	20.00000	20.00000	6.67	6.67
181	20.00000	20.00000	6.67	6.67
182	20.00000	20.00000	7.39	7.39
183	20.00000	20.00000	6.67	6.67
184	20.00000	20.00000	6.89	6.89
185	20.00000	20.00000	6.67	6.67
186	20.00000	20.00000	6.89	6.89
187	20.00000	20.00000	6.67	6.67
188	20.00000	20.00000	6.67	6.67
189	20.00000	20.00000	6.89	6.89
190	20.00000	20.00000	6.67	6.67
191	20.00000	20.00000	6.89	6.89
192	20.00000	20.00000	6.67	6.67
193	20.00000	20.00000	6.67	6.67
194	20.00000	20.00000	7.13	7.13
195	20.00000	20.00000	6.67	6.67
196	20.00000	20.00000	6.89	6.89
197	20.00000	20.00000	6.67	6.67
198	20.00000	20.00000	6.89	6.89
199	20.00000	20.00000	6.67	6.67
200	20.00000	20.00000	6.67	6.67
201	20.00000	20.00000	6.89	6.89
202	20.00000	20.00000	6.67	6.67
203	20.00000	20.00000	6.89	6.89
204	20.00000	20.00000	6.67	6.67
205	20.00000	20.00000	6.67	6.67
206	20.00000	20.00000	7.38	7.38
207	20.00000	20.00000	6.67	6.67
208	20.00000	20.00000	6.89	6.89
209	20.00000	20.00000	6.67	6.67
210	20.00000	20.00000	6.89	6.89
211	20.00000	20.00000	6.67	6.67
212	20.00000	20.00000	6.67	6.67
213	20.00000	20.00000	6.89	6.89
214	20.00000	20.00000	6.67	6.67
215	20.00000	20.00000	6.89	6.89
216	20.00000	20.00000	6.67	6.67
217	20.00000	20.00000	6.67	6.67
218	20.00000	20.00000	7.38	7.38
219	20.00000	20.00000	6.67	6.67
220	20.00000	20.00000	6.89	6.89
221	20.00000	20.00000	6.67	6.67
222	20.00000	20.00000	6.89	6.89
223	20.00000	20.00000	6.67	6.67
224	20.00000	20.00000	6.67	6.67
225	20.00000	20.00000	6.89	6.89
226	20.00000	20.00000	6.67	6.67
227	20.00000	20.00000	6.89	6.89
228	20.00000	20.00000	6.67	6.67
229	20.00000	20.00000	6.67	6.67
230	20.00000	20.00000	7.38	7.38
231	20.00000	20.00000	6.67	6.67
232	20.00000	20.00000	6.89	6.89
233	20.00000	20.00000	6.67	6.67
234	20.00000	20.00000	6.89	6.89
235	20.00000	20.00000	6.67	6.67
236	20.00000	20.00000	6.67	6.67
237	20.00000	20.00000	6.89	6.89
238	20.00000	20.00000	6.67	6.67
239	20.00000	20.00000	6.89	6.89
240	20.00000	20.00000	6.67	6.67
241	20.00000	20.00000	6.67	6.67
242	20.00000	20.00000	7.13	7.13
243	20.00000	20.00000	6.67	6.67
244	20.00000	20.00000	6.89	6.89
245	20.00000	20.00000	6.67	6.67

Option One Mortgage Loan Trust 2004-1
Net WAC Cap Schedule

FRM PPC: 50%
ARM PPC: 150%
Optional Call: No

Period	1 Mo LIBOR	6 Mo LIBOR	NetWac Cap	Effective NetWac Cap
246	1.12000	1.21600	6.89	6.89
247	1.12000	1.21600	6.67	6.67
248	1.12000	1.21600	6.67	6.67
249	1.12000	1.21600	6.89	6.89
250	1.12000	1.21600	6.67	6.67
251	1.12000	1.21600	6.89	6.89
252	1.12000	1.21600	6.67	6.67
253	1.12000	1.21600	6.67	6.67
254	1.12000	1.21600	7.38	7.38
255	1.12000	1.21600	6.67	6.67
256	1.12000	1.21600	6.89	6.89
257	1.12000	1.21600	6.67	6.67
258	1.12000	1.21600	6.89	6.89
259	1.12000	1.21600	6.67	6.67
260	1.12000	1.21600	6.67	6.67
261	1.12000	1.21600	6.89	6.89
262	1.12000	1.21600	6.67	6.67
263	1.12000	1.21600	6.89	6.89
264	1.12000	1.21600	6.67	6.67
265	1.12000	1.21600	6.67	6.67
266	1.12000	1.21600	7.38	7.38
267	1.12000	1.21600	6.67	6.67
268	1.12000	1.21600	6.89	6.89
269	1.12000	1.21600	6.67	6.67
270	1.12000	1.21600	6.89	6.89
271	1.12000	1.21600	6.67	6.67
272	1.12000	1.21600	6.67	6.67
273	1.12000	1.21600	6.89	6.89
274	1.12000	1.21600	6.67	6.67
275	1.12000	1.21600	6.89	6.89
276	1.12000	1.21600	6.67	6.67
277	1.12000	1.21600	6.67	6.67
278	1.12000	1.21600	7.38	7.38
279	1.12000	1.21600	6.67	6.67
280	1.12000	1.21600	6.89	6.89
281	1.12000	1.21600	6.67	6.67
282	1.12000	1.21600	6.89	6.89
283	1.12000	1.21600	6.67	6.67
284	1.12000	1.21600	6.67	6.67
285	1.12000	1.21600	6.89	6.89
286	1.12000	1.21600	6.67	6.67
287	1.12000	1.21600	6.89	6.89
288	1.12000	1.21600	6.67	6.67
289	1.12000	1.21600	6.67	6.67
290	1.12000	1.21600	7.13	7.13
291	1.12000	1.21600	6.67	6.67
292	1.12000	1.21600	6.89	6.89
293	1.12000	1.21600	6.67	6.67
294	1.12000	1.21600	6.89	6.89
295	1.12000	1.21600	6.67	6.67
296	1.12000	1.21600	6.67	6.67
297	1.12000	1.21600	6.89	6.89
298	1.12000	1.21600	6.67	6.67
299	1.12000	1.21600	6.89	6.89
300	1.12000	1.21600	6.67	6.67
301	1.12000	1.21600	6.67	6.67
302	1.12000	1.21600	7.38	7.38
303	1.12000	1.21600	6.67	6.67
304	1.12000	1.21600	6.89	6.89
305	1.12000	1.21600	6.66	6.66
306	1.12000	1.21600	6.89	6.89
307	1.12000	1.21600	6.66	6.66
308	1.12000	1.21600	6.66	6.66
309	1.12000	1.21600	6.89	6.89
310	1.12000	1.21600	6.66	6.66
311	1.12000	1.21600	6.89	6.89
312	1.12000	1.21600	6.66	6.66
313	1.12000	1.21600	6.66	6.66
314	1.12000	1.21600	7.38	7.38
315	1.12000	1.21600	6.66	6.66
316	1.12000	1.21600	6.89	6.89
317	1.12000	1.21600	6.66	6.66
318	1.12000	1.21600	6.89	6.89
319	1.12000	1.21600	6.66	6.66
320	1.12000	1.21600	6.66	6.66
321	1.12000	1.21600	6.88	6.88
322	1.12000	1.21600	6.66	6.66
323	1.12000	1.21600	6.88	6.88
324	1.12000	1.21600	6.66	6.66
325	1.12000	1.21600	6.66	6.66
326	1.12000	1.21600	7.38	7.38
327	1.12000	1.21600	6.66	6.66
328	1.12000	1.21600	6.88	6.88

Option One Mortgage Loan Trust 2004-1
Net WAC Cap Schedule

FRM PPC: 50%
ARM PPC: 150%
Optional Call: No

Period	1 Mo LIBOR	6 Mo LIBOR	NetWac Cap	Effective NetWac Cap
246	1.12000	20.00000	6.89	6.89
247	1.12000	20.00000	6.67	6.67
248	1.12000	20.00000	6.67	6.67
249	1.12000	20.00000	6.89	6.89
250	1.12000	20.00000	6.67	6.67
251	1.12000	20.00000	6.89	6.89
252	1.12000	20.00000	6.67	6.67
253	1.12000	20.00000	6.67	6.67
254	1.12000	20.00000	7.38	7.38
255	1.12000	20.00000	6.67	6.67
256	1.12000	20.00000	6.89	6.89
257	1.12000	20.00000	6.67	6.67
258	1.12000	20.00000	6.89	6.89
259	1.12000	20.00000	6.67	6.67
260	1.12000	20.00000	6.67	6.67
261	1.12000	20.00000	6.89	6.89
262	1.12000	20.00000	6.67	6.67
263	1.12000	20.00000	6.89	6.89
264	1.12000	20.00000	6.67	6.67
265	1.12000	20.00000	6.67	6.67
266	1.12000	20.00000	7.38	7.38
267	1.12000	20.00000	6.67	6.67
268	1.12000	20.00000	6.89	6.89
269	1.12000	20.00000	6.67	6.67
270	1.12000	20.00000	6.89	6.89
271	1.12000	20.00000	6.67	6.67
272	1.12000	20.00000	6.67	6.67
273	1.12000	20.00000	6.89	6.89
274	1.12000	20.00000	6.67	6.67
275	1.12000	20.00000	6.89	6.89
276	1.12000	20.00000	6.67	6.67
277	1.12000	20.00000	6.67	6.67
278	1.12000	20.00000	7.38	7.38
279	1.12000	20.00000	6.67	6.67
280	1.12000	20.00000	6.89	6.89
281	1.12000	20.00000	6.67	6.67
282	1.12000	20.00000	6.89	6.89
283	1.12000	20.00000	6.67	6.67
284	1.12000	20.00000	6.67	6.67
285	1.12000	20.00000	6.89	6.89
286	1.12000	20.00000	6.67	6.67
287	1.12000	20.00000	6.89	6.89
288	1.12000	20.00000	6.67	6.67
289	1.12000	20.00000	6.67	6.67
290	1.12000	20.00000	7.13	7.13
291	1.12000	20.00000	6.67	6.67
292	1.12000	20.00000	6.89	6.89
293	1.12000	20.00000	6.67	6.67
294	1.12000	20.00000	6.89	6.89
295	1.12000	20.00000	6.67	6.67
296	1.12000	20.00000	6.67	6.67
297	1.12000	20.00000	6.89	6.89
298	1.12000	20.00000	6.67	6.67
299	1.12000	20.00000	6.89	6.89
300	1.12000	20.00000	6.67	6.67
301	1.12000	20.00000	6.67	6.67
302	1.12000	20.00000	7.38	7.38
303	1.12000	20.00000	6.67	6.67
304	1.12000	20.00000	6.89	6.89
305	1.12000	20.00000	6.66	6.66
306	1.12000	20.00000	6.89	6.89
307	1.12000	20.00000	6.66	6.66
308	1.12000	20.00000	6.66	6.66
309	1.12000	20.00000	6.89	6.89
310	1.12000	20.00000	6.66	6.66
311	1.12000	20.00000	6.89	6.89
312	1.12000	20.00000	6.66	6.66
313	1.12000	20.00000	6.66	6.66
314	1.12000	20.00000	7.38	7.38
315	1.12000	20.00000	6.66	6.66
316	1.12000	20.00000	6.89	6.89
317	1.12000	20.00000	6.66	6.66
318	1.12000	20.00000	6.89	6.89
319	1.12000	20.00000	6.66	6.66
320	1.12000	20.00000	6.66	6.66
321	1.12000	20.00000	6.88	6.88
322	1.12000	20.00000	6.66	6.66
323	1.12000	20.00000	6.88	6.88
324	1.12000	20.00000	6.66	6.66
325	1.12000	20.00000	6.66	6.66
326	1.12000	20.00000	7.38	7.38
327	1.12000	20.00000	6.66	6.66
328	1.12000	20.00000	6.88	6.88

Option One Mortgage Loan Trust 2004-1
Net WAC Cap Schedule

FRM PPC: 50%
ARM PPC: 150%
Optional Call: No

Period	1 Mo LIBOR	6 Mo LIBOR	NetWac Cap	Effective NetWac Cap
246	20.00000	20.00000	6.89	6.89
247	20.00000	20.00000	6.67	6.67
248	20.00000	20.00000	6.67	6.67
249	20.00000	20.00000	6.89	6.89
250	20.00000	20.00000	6.67	6.67
251	20.00000	20.00000	6.89	6.89
252	20.00000	20.00000	6.67	6.67
253	20.00000	20.00000	6.67	6.67
254	20.00000	20.00000	7.38	7.38
255	20.00000	20.00000	6.67	6.67
256	20.00000	20.00000	6.89	6.89
257	20.00000	20.00000	6.67	6.67
258	20.00000	20.00000	6.89	6.89
259	20.00000	20.00000	6.67	6.67
260	20.00000	20.00000	6.67	6.67
261	20.00000	20.00000	6.89	6.89
262	20.00000	20.00000	6.67	6.67
263	20.00000	20.00000	6.89	6.89
264	20.00000	20.00000	6.67	6.67
265	20.00000	20.00000	6.67	6.67
266	20.00000	20.00000	7.38	7.38
267	20.00000	20.00000	6.67	6.67
268	20.00000	20.00000	6.89	6.89
269	20.00000	20.00000	6.67	6.67
270	20.00000	20.00000	6.89	6.89
271	20.00000	20.00000	6.67	6.67
272	20.00000	20.00000	6.67	6.67
273	20.00000	20.00000	6.89	6.89
274	20.00000	20.00000	6.67	6.67
275	20.00000	20.00000	6.89	6.89
276	20.00000	20.00000	6.67	6.67
277	20.00000	20.00000	6.67	6.67
278	20.00000	20.00000	7.38	7.38
279	20.00000	20.00000	6.67	6.67
280	20.00000	20.00000	6.89	6.89
281	20.00000	20.00000	6.67	6.67
282	20.00000	20.00000	6.89	6.89
283	20.00000	20.00000	6.67	6.67
284	20.00000	20.00000	6.67	6.67
285	20.00000	20.00000	6.89	6.89
286	20.00000	20.00000	6.67	6.67
287	20.00000	20.00000	6.89	6.89
288	20.00000	20.00000	6.67	6.67
289	20.00000	20.00000	6.67	6.67
290	20.00000	20.00000	7.13	7.13
291	20.00000	20.00000	6.67	6.67
292	20.00000	20.00000	6.89	6.89
293	20.00000	20.00000	6.67	6.67
294	20.00000	20.00000	6.89	6.89
295	20.00000	20.00000	6.67	6.67
296	20.00000	20.00000	6.67	6.67
297	20.00000	20.00000	6.89	6.89
298	20.00000	20.00000	6.67	6.67
299	20.00000	20.00000	6.89	6.89
300	20.00000	20.00000	6.67	6.67
301	20.00000	20.00000	6.67	6.67
302	20.00000	20.00000	7.38	7.38
303	20.00000	20.00000	6.67	6.67
304	20.00000	20.00000	6.89	6.89
305	20.00000	20.00000	6.66	6.66
306	20.00000	20.00000	6.89	6.89
307	20.00000	20.00000	6.66	6.66
308	20.00000	20.00000	6.66	6.66
309	20.00000	20.00000	6.89	6.89
310	20.00000	20.00000	6.66	6.66
311	20.00000	20.00000	6.89	6.89
312	20.00000	20.00000	6.66	6.66
313	20.00000	20.00000	6.66	6.66
314	20.00000	20.00000	7.38	7.38
315	20.00000	20.00000	6.66	6.66
316	20.00000	20.00000	6.89	6.89
317	20.00000	20.00000	6.66	6.66
318	20.00000	20.00000	6.89	6.89
319	20.00000	20.00000	6.66	6.66
320	20.00000	20.00000	6.66	6.66
321	20.00000	20.00000	6.88	6.88
322	20.00000	20.00000	6.66	6.66
323	20.00000	20.00000	6.88	6.88
324	20.00000	20.00000	6.66	6.66
325	20.00000	20.00000	6.66	6.66
326	20.00000	20.00000	7.38	7.38
327	20.00000	20.00000	6.66	6.66
328	20.00000	20.00000	6.88	6.88

Option One Mortgage Loan Trust 2004-1
Net WAC Cap Schedule

FRM PPC:	50%
ARM PPC:	150%
Optional Call:	No

Period	1 Mo LIBOR	6 Mo LIBOR	NetWac Cap	Effective NetWac Cap
329	1.12000	1.21600	6.66	6.68
330	1.12000	1.21600	6.88	6.88
331	1.12000	1.21600	6.66	6.66
332	1.12000	1.21600	6.66	6.66
333	1.12000	1.21600	6.88	6.88
334	1.12000	1.21600	6.66	6.66
335	1.12000	1.21600	6.88	6.88
336	1.12000	1.21600	6.66	6.66
337	1.12000	1.21600	6.66	6.66
338	1.12000	1.21600	7.12	7.12
339	1.12000	1.21600	6.66	6.66
340	1.12000	1.21600	6.88	6.88
341	1.12000	1.21600	6.65	6.65
342	1.12000	1.21600	6.87	6.87
343	1.12000	1.21600	6.65	6.65
344	1.12000	1.21600	6.65	6.65
345	1.12000	1.21600	6.87	6.87
346	1.12000	1.21600	6.65	6.65
347	1.12000	1.21600	6.87	6.87
348	1.12000	1.21600	6.64	6.64
349	1.12000	1.21600	6.64	6.64
350	1.12000	1.21600	7.35	7.35
351	1.12000	1.21600	6.64	6.64
352	1.12000	1.21600	6.86	6.86
353	1.12000	1.21600	6.63	6.63
354	1.12000	1.21600	6.86	6.86
355	1.12000	1.21600	6.63	6.63
356	1.12000	1.21600	6.63	6.63
357	1.12000	1.21600	6.85	6.85
358	1.12000	1.21600	6.62	6.62
359	1.12000	1.21600	6.83	6.83
360	1.12000	1.21600	6.68	6.68

Option One Mortgage Loan Trust 2004-1
Net WAC Cap Schedule

FRM PPC:	50%
ARM PPC:	150%
Optional Call:	No

Period	1 Mo LIBOR	6 Mo LIBOR	NetWac Cap	Effective NetWac Cap
329	1.12000	20.00000	6.66	6.66
330	1.12000	20.00000	6.88	6.88
331	1.12000	20.00000	6.66	6.66
332	1.12000	20.00000	6.66	6.66
333	1.12000	20.00000	6.88	6.88
334	1.12000	20.00000	6.66	6.66
335	1.12000	20.00000	6.88	6.88
336	1.12000	20.00000	6.66	6.66
337	1.12000	20.00000	6.66	6.66
338	1.12000	20.00000	7.12	7.12
339	1.12000	20.00000	6.66	6.66
340	1.12000	20.00000	6.88	6.88
341	1.12000	20.00000	6.65	6.65
342	1.12000	20.00000	6.87	6.87
343	1.12000	20.00000	6.65	6.65
344	1.12000	20.00000	6.65	6.65
345	1.12000	20.00000	6.87	6.87
346	1.12000	20.00000	6.65	6.65
347	1.12000	20.00000	6.87	6.87
348	1.12000	20.00000	6.64	6.64
349	1.12000	20.00000	6.64	6.64
350	1.12000	20.00000	7.35	7.35
351	1.12000	20.00000	6.64	6.64
352	1.12000	20.00000	6.86	6.86
353	1.12000	20.00000	6.63	6.63
354	1.12000	20.00000	6.86	6.86
355	1.12000	20.00000	6.63	6.63
356	1.12000	20.00000	6.63	6.63
357	1.12000	20.00000	6.85	6.85
358	1.12000	20.00000	6.62	6.62
359	1.12000	20.00000	6.83	6.83
360	1.12000	20.00000	6.68	6.68

Option One Mortgage Loan Trust 2004-1
Net WAC Cap Schedule

FRM PPC:	50%
ARM PPC:	150%
Optional Call:	No

Period	1 Mo LIBOR	6 Mo LIBOR	NetWac Cap	Effective NetWac Cap
329	20.00000	20.00000	6.66	6.66
330	20.00000	20.00000	6.88	6.88
331	20.00000	20.00000	6.66	6.66
332	20.00000	20.00000	6.66	6.66
333	20.00000	20.00000	6.88	6.88
334	20.00000	20.00000	6.66	6.66
335	20.00000	20.00000	6.88	6.88
336	20.00000	20.00000	6.66	6.66
337	20.00000	20.00000	6.66	6.66
338	20.00000	20.00000	7.12	7.12
339	20.00000	20.00000	6.66	6.66
340	20.00000	20.00000	6.88	6.88
341	20.00000	20.00000	6.65	6.65
342	20.00000	20.00000	6.87	6.87
343	20.00000	20.00000	6.65	6.65
344	20.00000	20.00000	6.65	6.65
345	20.00000	20.00000	6.87	6.87
346	20.00000	20.00000	6.65	6.65
347	20.00000	20.00000	6.87	6.87
348	20.00000	20.00000	6.64	6.64
349	20.00000	20.00000	6.64	6.64
350	20.00000	20.00000	7.35	7.35
351	20.00000	20.00000	6.64	6.64
352	20.00000	20.00000	6.86	6.86
353	20.00000	20.00000	6.63	6.63
354	20.00000	20.00000	6.86	6.86
355	20.00000	20.00000	6.63	6.63
356	20.00000	20.00000	6.63	6.63
357	20.00000	20.00000	6.85	6.85
358	20.00000	20.00000	6.62	6.62
359	20.00000	20.00000	6.83	6.83
360	20.00000	20.00000	6.68	6.68

Option One Mortgage Loan Trust 2004-1
Excess Spread Analysis

FRM PPC: 50%
ARM PPC: 150%
Delinquency: 100%
Forward LIBOR

Period	1 Mo LIBOR	6 Mo LIBOR	Excess Spread	Net Excess Spread	Call Eligible	Bond Balance Outstanding
1	1.12000	1.21600	5.11127	2.55208	No	Yes
2	1.14500	1.27200	5.45841	2.89922	No	Yes
3	1.18100	1.34100	5.31103	2.75184	No	Yes
4	1.21500	1.42500	5.33021	2.77102	No	Yes
5	1.26200	1.52700	5.22282	2.66363	No	Yes
6	1.35600	1.64400	5.18586	2.62668	No	Yes
7	1.45100	1.77000	5.02490	2.46571	No	Yes
8	1.55800	1.90800	4.91290	2.35371	No	Yes
9	1.68200	2.05200	4.85576	2.29657	No	Yes
10	1.82200	2.19700	4.63788	2.07869	No	Yes
11	1.96300	2.34300	4.47244	1.91324	No	Yes
12	2.10700	2.48900	4.24060	1.68140	No	Yes
13	2.26900	2.63300	4.07209	1.51289	No	Yes
14	2.41600	2.77600	4.20810	1.64891	No	Yes
15	2.54500	2.91100	3.78205	1.22286	No	Yes
16	2.69000	3.03600	3.73541	1.17622	No	Yes
17	2.82700	3.15200	3.48574	0.92565	No	Yes
18	2.96600	3.25800	3.45288	0.89369	No	Yes
19	3.11500	3.34900	3.18724	0.62140	No	Yes
20	3.21700	3.42600	3.07831	0.51009	No	Yes
21	3.28400	3.50400	3.12348	0.55852	No	Yes
22	3.38000	3.59000	2.90007	0.32735	No	Yes
23	3.45500	3.67700	3.17473	0.61086	No	Yes
24	3.50100	3.76800	3.58377	1.02458	No	Yes
25	3.57000	3.86800	3.81107	1.25188	No	Yes
26	3.68200	3.97100	4.08782	1.52863	No	Yes
27	3.79000	4.06800	3.52860	0.96941	No	Yes
28	3.89400	4.16100	3.54038	0.98119	No	Yes
29	3.99400	4.24700	3.33753	0.77569	No	Yes
30	4.08800	4.32700	3.52645	0.96726	No	Yes
31	4.17700	4.39900	3.08709	0.51688	No	Yes
32	4.25900	4.46400	2.96966	0.39498	No	Yes
33	4.33500	4.52500	3.01680	0.44823	No	Yes
34	4.40300	4.58300	2.76079	0.17706	No	Yes
35	4.46300	4.63800	2.86157	0.28659	No	Yes
36	4.51400	4.69100	2.76463	0.18003	No	Yes
37	4.56400	4.74500	2.74061	0.15444	No	Yes
38	4.61900	4.79800	3.12690	0.56771	No	Yes
39	4.67200	4.85200	2.54515	0.00000	No	Yes
40	4.72500	4.90500	2.61006	0.00000	No	Yes
41	4.77700	4.95800	2.38291	0.00000	No	Yes
42	4.82900	5.01100	2.52331	0.00000	No	Yes
43	4.88100	5.06400	2.29843	0.00000	No	Yes
44	4.93200	5.12000	2.20009	0.00000	No	Yes
45	4.98400	5.17800	2.28056	0.00000	No	Yes
46	5.03600	5.23700	2.02959	0.00000	No	Yes
47	5.08900	5.29600	2.13814	0.00000	No	Yes
48	5.14300	5.35300	1.94942	0.00000	No	Yes
49	5.20600	5.40500	1.88693	0.00000	No	Yes
50	5.27300	5.45000	2.12975	0.00000	No	Yes
51	5.33200	5.48400	1.70130	0.00000	No	Yes
52	5.38200	5.50800	1.79017	0.00000	No	Yes
53	5.42100	5.52000	1.56864	0.00000	No	Yes
54	5.45100	5.52100	1.69132	0.00000	No	Yes
55	5.46900	5.50800	1.48731	0.00000	No	Yes
56	5.47600	5.49100	1.45085	0.00000	No	Yes
57	5.47100	5.47800	1.58745	0.00000	No	Yes
58	5.45300	5.47300	1.44533	0.00000	No	Yes
59	5.42200	5.47600	1.59146	0.00000	No	Yes
60	5.37700	5.49100	1.46980	0.00000	No	Yes
61	5.36800	5.51800	1.46857	0.00000	No	Yes
62	5.40400	5.55200	1.87509	0.00000	No	Yes
63	5.44000	5.58500	1.42025	0.00000	No	Yes
64	5.47300	5.61600	1.52496	0.00000	No	Yes
65	5.50600	5.64600	1.39160	0.00000	No	Yes
66	5.53700	5.67400	1.26282	0.00000	Yes	Yes
67	5.56700	5.70100	1.28285	0.00000	Yes	Yes
68	5.59500	5.72600	1.30046	0.00000	Yes	Yes

Option One Mortgage Loan Trust 2004-1
Excess Spread Analysis

FRM PPC: 50%
ARM PPC: 150%
Delinquency: 100%
Forward LIBOR +200bps

Period	1 Mo LIBOR	6 Mo LIBOR	Excess Spread	Net Excess Spread	Call Eligible	Bond Balance Outstanding
1	1.12000	1.21600	5.11127	2.55208	No	Yes
2	3.14500	3.27200	3.57983	1.02063	No	Yes
3	3.18100	3.34100	3.30762	0.74445	No	Yes
4	3.21500	3.42500	3.38989	0.82922	No	Yes
5	3.26200	3.52700	3.22244	0.65808	No	Yes
6	3.35600	3.64400	3.24958	0.68704	No	Yes
7	3.45100	3.77000	3.02983	0.46271	No	Yes
8	3.55800	3.90800	2.92086	0.35209	No	Yes
9	3.68200	4.05200	2.92822	0.36099	No	Yes
10	3.82200	4.19700	2.65335	0.08027	No	Yes
11	3.96300	4.34300	2.55426	0.00000	No	Yes
12	4.10700	4.48900	2.26676	0.00000	No	Yes
13	4.26900	4.63300	2.10254	0.00000	No	Yes
14	4.41600	4.77600	2.42171	0.00000	No	Yes
15	4.54500	4.91100	1.82388	0.00000	No	Yes
16	4.69000	5.03600	1.83824	0.00000	No	Yes
17	4.82700	5.15200	1.53796	0.00000	No	Yes
18	4.96600	5.25800	1.56535	0.00000	No	Yes
19	5.11500	5.34900	1.25091	0.00000	No	Yes
20	5.21700	5.42600	1.14796	0.00000	No	Yes
21	5.28400	5.50400	1.24339	0.00000	No	Yes
22	5.38000	5.59000	0.99525	0.00000	No	Yes
23	5.45500	5.67700	1.46910	0.00000	No	Yes
24	5.50100	5.76800	2.16952	0.00000	No	Yes
25	5.57000	5.86800	2.56086	0.00000	No	Yes
26	5.68200	5.97100	3.00055	0.00000	No	Yes
27	5.79000	6.06800	2.26828	0.00000	No	Yes
28	5.89400	6.16100	2.32804	0.00000	No	Yes
29	5.99400	6.24700	2.11206	0.00000	No	Yes
30	6.08800	6.32700	2.46978	0.00000	No	Yes
31	6.17700	6.39900	2.02949	0.00000	No	Yes
32	6.25900	6.46400	1.89363	0.00000	No	Yes
33	6.33500	6.52500	1.98485	0.00000	No	Yes
34	6.40300	6.58300	1.65369	0.00000	No	Yes
35	6.46300	6.63800	1.81437	0.00000	No	Yes
36	6.51400	6.69100	1.74100	0.00000	No	Yes
37	6.56400	6.74500	1.74911	0.00000	No	Yes
38	6.61900	6.79800	2.28921	0.00000	No	Yes
39	6.67200	6.85200	1.51618	0.00000	No	Yes
40	6.72500	6.90500	1.60711	0.00000	No	Yes
41	6.77700	6.95800	1.30883	0.00000	No	Yes
42	6.82900	7.01100	1.48123	0.00000	No	Yes
43	6.88100	7.06400	1.18986	0.00000	No	Yes
44	6.93200	7.12000	1.07676	0.00000	No	Yes
45	6.98400	7.17800	1.16054	0.00000	No	Yes
46	7.03600	7.23700	0.87394	0.00000	No	Yes
47	7.08900	7.29600	0.97446	0.00000	No	Yes
48	7.14300	7.35300	0.80181	0.00000	No	Yes
49	7.20600	7.40500	0.76378	0.00000	No	Yes
50	7.27300	7.45000	0.93803	0.00000	No	Yes
51	7.33200	7.48400	0.67569	0.00000	No	Yes
52	7.38200	7.50800	0.68907	0.00000	No	Yes
53	7.42100	7.52000	0.61919	0.00000	No	Yes
54	7.45100	7.52100	0.63934	0.00000	No	Yes
55	7.46900	7.50800	0.59149	0.00000	No	Yes
56	7.47600	7.49100	0.57866	0.00000	No	Yes
57	7.47100	7.47800	0.58110	0.00000	No	Yes
58	7.45300	7.47300	0.56320	0.00000	No	Yes
59	7.42200	7.47600	0.55801	0.00000	No	Yes
60	7.37700	7.49100	0.55264	0.00000	No	Yes
61	7.36800	7.51800	0.54761	0.00000	No	Yes
62	7.40400	7.55200	0.54219	0.00000	No	Yes
63	7.44000	7.58500	0.53650	0.00000	No	Yes
64	7.47300	7.61600	0.53053	0.00000	No	Yes
65	7.50600	7.64600	0.52536	0.00000	No	Yes
66	7.53700	7.67400	0.46638	0.00000	Yes	Yes
67	7.56700	7.70100	0.45913	0.00000	Yes	Yes
68	7.59500	7.72600	0.45015	0.00000	Yes	Yes

Option One Mortgage Loan Trust 2004-1
Excess Spread Analysis
FRM PPC: 50%
ARM PPC: 150%
Delinquency: 100%
Forward LIBOR

Period	1 Mo LIBOR	6 Mo LIBOR	Excess Spread	Net Excess Spread	Call Eligible	Bond Balance Outstanding
69	5.62200	5.74900	1.31829	0.00000	Yes	Yes
70	5.64800	5.77100	1.33627	0.00000	Yes	Yes
71	5.67200	5.79200	1.35587	0.00000	Yes	Yes
72	5.69400	5.81000	1.37752	0.00000	Yes	Yes
73	5.71500	5.82700	1.39759	0.00000	Yes	Yes
74	5.73400	5.84200	1.41633	0.00000	Yes	Yes
75	5.75100	5.85600	1.43535	0.00000	Yes	Yes
76	5.76700	5.86700	1.45463	0.00000	Yes	Yes
77	5.78100	5.87700	1.47491	0.00000	Yes	Yes
78	5.79300	5.88500	1.49633	0.00000	Yes	Yes
79	5.80300	5.89100	1.51714	0.00000	Yes	Yes
80	5.81200	5.89600	1.53759	0.00000	Yes	Yes
81	5.81900	5.90300	1.55841	0.00000	Yes	Yes
82	5.82400	5.91100	1.57958	0.00000	Yes	Yes
83	5.82600	5.92200	1.60146	0.00000	Yes	Yes
84	5.82700	5.93400	1.62428	0.00000	Yes	Yes
85	5.83600	5.94900	1.64714	0.00000	Yes	Yes
86	5.85200	5.96600	1.66990	0.00000	Yes	Yes
87	5.86800	5.98200	1.69312	0.00000	Yes	Yes
88	5.88400	5.99800	1.71679	0.00000	Yes	Yes
89	5.90000	6.01400	1.74150	0.00000	Yes	Yes
90	5.91600	6.03000	1.76758	0.00000	Yes	Yes
91	5.93100	6.04500	1.79342	0.00000	Yes	Yes
92	5.94700	6.06100	1.81904	0.00000	Yes	Yes
93	5.96200	6.07700	1.84523	0.00000	Yes	Yes
94	5.97700	6.09200	1.87197	0.00000	Yes	Yes
95	5.99300	6.10800	1.89977	0.00000	Yes	Yes
96	6.00800	6.12400	1.92886	0.00000	Yes	Yes
97	6.02300	6.14000	1.95795	0.00000	Yes	Yes
98	6.03800	6.15500	1.98707	0.00000	Yes	Yes
99	6.05400	6.17100	2.01685	0.00000	Yes	Yes
100	6.06900	6.18700	2.04730	0.00000	Yes	Yes
101	6.08400	6.20400	2.07885	0.00000	Yes	Yes
102	6.10000	6.22000	2.11169	0.00000	Yes	Yes
103	6.11600	6.23700	2.14473	0.00000	Yes	Yes
104	6.13200	6.25300	2.17801	0.00000	Yes	Yes
105	6.14800	6.27000	2.21207	0.00000	Yes	Yes
106	6.16400	6.28800	2.24691	0.00000	Yes	Yes
107	6.18000	6.30500	2.28292	0.00000	Yes	Yes
108	6.19700	6.32300	2.32028	0.00000	Yes	Yes
109	6.21400	6.34100	2.35804	0.00000	Yes	Yes
110	6.23100	6.36000	2.39621	0.00000	Yes	Yes
111	6.24900	6.37900	2.43528	0.00000	Yes	Yes
112	6.26600	6.39800	2.47528	0.00000	Yes	Yes
113	6.28500	6.41800	2.51655	0.00000	Yes	Yes
114	6.30300	6.43800	2.55927	0.00000	Yes	Yes
115	6.32200	6.45900	2.60256	0.00000	Yes	Yes
116	6.34200	6.47700	2.64645	0.00000	Yes	Yes
117	6.36100	6.48900	2.69138	0.00000	Yes	Yes
118	6.38200	6.49600	2.73739	0.00000	Yes	Yes
119	6.40200	6.49700	2.79704	0.00000	Yes	Yes
120	6.42400	6.49200	2.84586	0.00000	Yes	Yes
121	6.42700	6.48200	2.89557	0.00000	Yes	Yes
122	6.41400	6.47000	2.94641	0.00000	Yes	Yes
123	6.40000	6.45900	2.99846	0.00000	Yes	Yes
124	6.38800	6.44800	3.05177	0.00000	Yes	Yes
125	6.37700	6.43900	3.10625	0.00000	Yes	Yes
126	6.36600	6.43100	3.16186	0.00000	Yes	Yes
127	6.35600	6.42300	3.21898	0.00000	Yes	Yes
128	6.34700	6.41700	3.27764	0.00000	Yes	Yes
129	6.34000	6.41200	3.33771	0.00000	Yes	Yes
130	6.33300	6.40800	3.39923	0.00000	Yes	Yes
131	6.32700	6.40500	3.46219	0.00000	Yes	Yes
132	6.32300	6.40400	3.52662	0.00000	Yes	Yes
133	6.31900	6.40400	3.59270	0.00000	Yes	Yes
134	6.31700	6.40500	3.66042	0.00000	Yes	Yes
135	6.31700	6.40800	3.72978	0.00000	Yes	Yes
136	6.31700	6.41300	3.80084	0.00000	Yes	Yes
137	6.31900	6.41900	3.87364	0.00000	Yes	Yes
138	6.32300	6.42700	3.94829	0.00000	Yes	Yes
139	6.32800	6.43600	4.01766	0.00000	Yes	Yes
140	6.33500	6.44800	4.08781	0.00000	Yes	Yes

Option One Mortgage Loan Trust 2004-1
Excess Spread Analysis
FRM PPC: 50%
ARM PPC: 150%
Delinquency: 100%
Forward LIBOR +200bps

Period	1 Mo LIBOR	6 Mo LIBOR	Excess Spread	Net Excess Spread	Call Eligible	Bond Balance Outstanding
69	7.62200	7.74900	0.44091	0.00000	Yes	Yes
70	7.64800	7.77100	0.43140	0.00000	Yes	Yes
71	7.67200	7.79200	0.42241	0.00000	Yes	Yes
72	7.69400	7.81000	0.41411	0.00000	Yes	Yes
73	7.71500	7.82700	0.40458	0.00000	Yes	Yes
74	7.73400	7.84200	0.39399	0.00000	Yes	Yes
75	7.75100	7.85600	0.38317	0.00000	Yes	Yes
76	7.76700	7.86700	0.37211	0.00000	Yes	Yes
77	7.78100	7.87700	0.36120	0.00000	Yes	Yes
78	7.79300	7.88500	0.35044	0.00000	Yes	Yes
79	7.80300	7.89100	0.33900	0.00000	Yes	Yes
80	7.81200	7.89600	0.32700	0.00000	Yes	Yes
81	7.81900	7.90300	0.31479	0.00000	Yes	Yes
82	7.82400	7.91100	0.30235	0.00000	Yes	Yes
83	7.82600	7.92200	0.28986	0.00000	Yes	Yes
84	7.82700	7.93400	0.27738	0.00000	Yes	Yes
85	7.83600	7.94900	0.26449	0.00000	Yes	Yes
86	7.85200	7.96600	0.25115	0.00000	Yes	Yes
87	7.86800	7.98200	0.23759	0.00000	Yes	Yes
88	7.88400	7.99800	0.22380	0.00000	Yes	Yes
89	7.90000	8.01400	0.21005	0.00000	Yes	Yes
90	7.91600	8.03000	0.19590	0.00000	Yes	Yes
91	7.93100	8.04500	0.18151	0.00000	Yes	Yes
92	7.94700	8.06100	0.16676	0.00000	Yes	Yes
93	7.96200	8.07700	0.15279	0.00000	Yes	Yes
94	7.97700	8.09200	0.15087	0.00000	Yes	Yes
95	7.99300	8.10800	0.14909	0.00000	Yes	Yes
96	8.00800	8.12400	0.14736	0.00000	Yes	Yes
97	8.02300	8.14000	0.14571	0.00000	Yes	Yes
98	8.03800	8.15500	0.14415	0.00000	Yes	Yes
99	8.05400	8.17100	0.14268	0.00000	Yes	Yes
100	8.06900	8.18700	0.14129	0.00000	Yes	Yes
101	8.08400	8.20400	0.13998	0.00000	Yes	Yes
102	8.10000	8.22000	0.13876	0.00000	Yes	Yes
103	8.11600	8.23700	0.13762	0.00000	Yes	Yes
104	8.13200	8.25300	0.13656	0.00000	Yes	Yes
105	8.14800	8.27000	0.13558	0.00000	Yes	Yes
106	8.16400	8.28800	0.13467	0.00000	Yes	Yes
107	8.18000	8.30500	0.13383	0.00000	Yes	Yes
108	8.19700	8.32300	0.13307	0.00000	Yes	Yes
109	8.21400	8.34100	0.13238	0.00000	Yes	Yes
110	8.23100	8.36000	0.13178	0.00000	Yes	Yes
111	8.24900	8.37900	0.13120	0.00000	Yes	Yes
112	8.26600	8.39800	0.13072	0.00000	Yes	Yes
113	8.28500	8.41800	0.13029	0.00000	Yes	Yes
114	8.30300	8.43800	0.12993	0.00000	Yes	Yes
115	8.32200	8.45900	0.12963	0.00000	Yes	Yes
116	8.34200	8.47700	0.12940	0.00000	Yes	Yes
117	8.36100	8.48900	0.12922	0.00000	Yes	Yes
118	8.38200	8.49600	0.12910	0.00000	Yes	Yes
119	8.40200	8.49700	0.12858	0.00000	Yes	Yes
120	8.42400	8.49200	0.12856	0.00000	Yes	Yes
121	8.42700	8.48200	0.12859	0.00000	Yes	Yes
122	8.41400	8.47000	0.12868	0.00000	Yes	Yes
123	8.40000	8.45900	0.12882	0.00000	Yes	Yes
124	8.38800	8.44800	0.12901	0.00000	Yes	Yes
125	8.37700	8.43900	0.12925	0.00000	Yes	Yes
126	8.36600	8.43100	0.12954	0.00000	Yes	Yes
127	8.35600	8.42300	0.12988	0.00000	Yes	Yes
128	8.34700	8.41700	0.13027	0.00000	Yes	Yes
129	8.34000	8.41200	0.13071	0.00000	Yes	Yes
130	8.33300	8.40800	0.13120	0.00000	Yes	Yes
131	8.32700	8.40500	0.13173	0.00000	Yes	Yes
132	8.32300	8.40400	0.13230	0.00000	Yes	Yes
133	8.31900	8.40400	0.13293	0.00000	Yes	Yes
134	8.31700	8.40500	0.13359	0.00000	Yes	Yes
135	8.31700	8.40800	0.13430	0.00000	Yes	Yes
136	8.31700	8.41300	0.13506	0.00000	Yes	Yes
137	8.31900	8.41900	0.13586	0.00000	Yes	Yes
138	8.32300	8.42700	0.13670	0.00000	Yes	Yes
139	8.32800	8.43600	0.13759	0.00000	Yes	Yes
140	8.33500	8.44800	0.13851	0.00000	Yes	Yes

Option One Mortgage Loan Trust 2004-1
Excess Spread Analysis
FRM PPC: 50%
ARM PPC: 150%
Delinquency: 100%
Forward LIBOR

Period	1 Mo LIBOR	6 Mo LIBOR	Excess Spread	Net Excess Spread	Call Eligible	Bond Balance Outstanding
141	6.34300	6.46200	4.15971	0.00000	Yes	Yes
142	6.35300	6.47800	4.23339	0.00000	Yes	Yes
143	6.36500	6.49500	4.30899	0.00000	Yes	Yes
144	6.37900	6.51400	4.38660	0.00000	Yes	Yes
145	6.39600	6.53300	4.46603	0.00000	Yes	Yes
146	6.41700	6.55100	4.54730	0.00000	Yes	Yes
147	6.43600	6.56800	4.63060	0.00000	Yes	Yes
148	6.45500	6.58500	4.71597	0.00000	Yes	Yes
149	6.47200	6.60000	4.80354	0.00000	Yes	Yes
150	6.48900	6.61400	4.89338	0.00000	Yes	Yes
151	6.50400	6.62800	4.98535	0.00000	Yes	Yes
152	6.51800	6.64000	5.07952	0.00000	Yes	Yes
153	6.53200	6.65000	5.17603	0.00000	Yes	Yes
154	6.54400	6.66000	5.27495	0.00000	Yes	Yes
155	6.55500	6.66900	5.37605	0.00000	Yes	Yes
156	6.56500	6.67600	5.47970	0.00000	Yes	Yes
157	6.57400	6.68200	5.58588	0.00000	Yes	Yes
158	6.58200	6.68600	5.69465	0.00000	Yes	Yes
159	6.58800	6.69000	5.80614	0.00000	Yes	Yes
160	6.59400	6.69200	5.92041	0.00000	Yes	Yes
161	6.59700	6.69200	6.03754	0.00000	Yes	Yes
162	6.60000	6.69100	6.15760	0.00000	Yes	Yes
163	6.60100	6.68900	6.28066	0.00000	Yes	Yes
164	6.60100	6.68500	6.40680	0.00000	Yes	Yes
165	6.60000	6.68000	6.53611	0.00000	Yes	Yes
166	6.59700	6.67400	6.66867	0.00000	Yes	Yes
167	6.59300	6.66500	6.80456	0.00000	Yes	Yes
168	6.58700	6.65600	6.89946	0.00000	Yes	No
169	6.58000	6.64400	6.89904	0.00000	Yes	No
170	6.57100	6.63100	6.89865	0.00000	Yes	No
171	6.56100	6.61700	6.89828	0.00000	Yes	No
172	6.54900	6.60000	6.89791	0.00000	Yes	No
173	6.53600	6.58200	6.89754	0.00000	Yes	No
174	6.52100	6.56300	6.89715	0.00000	Yes	No
175	6.50400	6.54100	6.89679	0.00000	Yes	No
176	6.48600	6.52100	6.89647	0.00000	Yes	No
177	6.46600	6.50600	6.89620	0.00000	Yes	No
178	6.44400	6.49500	6.89603	0.00000	Yes	No
179	6.42100	6.49000	6.89588	0.00000	Yes	No
180	6.39500	6.49000	6.89573	0.00000	Yes	No
181	6.38700	6.49500	6.89342	0.00000	Yes	No
182	6.39600	6.50300	6.89326	0.00000	Yes	No
183	6.40400	6.51100	6.89310	0.00000	Yes	No
184	6.41200	6.51900	6.89296	0.00000	Yes	No
185	6.42000	6.52500	6.89282	0.00000	Yes	No
186	6.42800	6.53200	6.89270	0.00000	Yes	No
187	6.43500	6.53800	6.89257	0.00000	Yes	No
188	6.44100	6.54300	6.89245	0.00000	Yes	No
189	6.44700	6.54900	6.89233	0.00000	Yes	No
190	6.45300	6.55300	6.89221	0.00000	Yes	No
191	6.45800	6.55700	6.89211	0.00000	Yes	No
192	6.46300	6.56100	6.89201	0.00000	Yes	No
193	6.46700	6.56400	6.89191	0.00000	Yes	No
194	6.47100	6.56700	6.89181	0.00000	Yes	No
195	6.47400	6.56900	6.89171	0.00000	Yes	No
196	6.47700	6.57100	6.89162	0.00000	Yes	No
197	6.47900	6.57200	6.89154	0.00000	Yes	No
198	6.48100	6.57200	6.89145	0.00000	Yes	No
199	6.48300	6.57200	6.89137	0.00000	Yes	No
200	6.48300	6.57200	6.89129	0.00000	Yes	No
201	6.48400	6.57100	6.89122	0.00000	Yes	No
202	6.48400	6.56900	6.89114	0.00000	Yes	No
203	6.48300	6.56700	6.89107	0.00000	Yes	No
204	6.48200	6.56400	6.89100	0.00000	Yes	No
205	6.48000	6.56100	6.89093	0.00000	Yes	No
206	6.47700	6.55700	6.89088	0.00000	Yes	No
207	6.47400	6.55300	6.89080	0.00000	Yes	No
208	6.47100	6.54700	6.89073	0.00000	Yes	No
209	6.46700	6.54200	6.89067	0.00000	Yes	No
210	6.46200	6.53500	6.89061	0.00000	Yes	No
211	6.45700	6.52800	6.89054	0.00000	Yes	No
212	6.45100	6.52000	6.89048	0.00000	Yes	No

Option One Mortgage Loan Trust 2004-1
Excess Spread Analysis
FRM PPC: 50%
ARM PPC: 150%
Delinquency: 100%
Forward LIBOR +200bps

Period	1 Mo LIBOR	6 Mo LIBOR	Excess Spread	Net Excess Spread	Call Eligible	Bond Balance Outstanding
141	8.34300	8.46200	0.13949	0.00000	Yes	Yes
142	8.35300	8.47800	0.14050	0.00000	Yes	Yes
143	8.36500	8.49500	0.14155	0.00000	Yes	Yes
144	8.37900	8.51400	0.14265	0.00000	Yes	Yes
145	8.39600	8.53300	0.14379	0.00000	Yes	Yes
146	8.41700	8.55100	0.14498	0.00000	Yes	Yes
147	8.43600	8.56800	0.14620	0.00000	Yes	Yes
148	8.45500	8.58500	0.14747	0.00000	Yes	Yes
149	8.47200	8.60000	0.14878	0.00000	Yes	Yes
150	8.48900	8.61400	0.15013	0.00000	Yes	Yes
151	8.50400	8.62800	0.15153	0.00000	Yes	Yes
152	8.51800	8.64000	0.15297	0.00000	Yes	Yes
153	8.53200	8.65000	0.15445	0.00000	Yes	Yes
154	8.54400	8.66000	0.15598	0.00000	Yes	Yes
155	8.55500	8.66900	0.15757	0.00000	Yes	Yes
156	8.56500	8.67600	0.15921	0.00000	Yes	Yes
157	8.57400	8.68200	0.16090	0.00000	Yes	Yes
158	8.58200	8.68600	0.16263	0.00000	Yes	Yes
159	8.58800	8.69000	0.16441	0.00000	Yes	Yes
160	8.59400	8.69200	0.16623	0.00000	Yes	Yes
161	8.59700	8.69200	0.16811	0.00000	Yes	Yes
162	8.60000	8.69100	0.17003	0.00000	Yes	Yes
163	8.60100	8.68900	0.17200	0.00000	Yes	Yes
164	8.60100	8.68500	0.17402	0.00000	Yes	Yes
165	8.60000	8.68000	0.17609	0.00000	Yes	Yes
166	8.59700	8.67400	0.17821	0.00000	Yes	Yes
167	8.59300	8.66500	0.18039	0.00000	Yes	Yes
168	8.58700	8.65600	0.18261	0.00000	Yes	Yes
169	8.58000	8.64400	0.18489	0.00000	Yes	Yes
170	8.57100	8.63100	0.18723	0.00000	Yes	Yes
171	8.56100	8.61700	0.18962	0.00000	Yes	Yes
172	8.54900	8.60000	0.19206	0.00000	Yes	Yes
173	8.53600	8.58200	0.19457	0.00000	Yes	Yes
174	8.52100	8.56300	0.19713	0.00000	Yes	Yes
175	8.50400	8.54100	0.19975	0.00000	Yes	Yes
176	8.48600	8.52100	0.20244	0.00000	Yes	Yes
177	8.46600	8.50600	0.20518	0.00000	Yes	Yes
178	8.44400	8.49500	0.20801	0.00000	Yes	Yes
179	8.42100	8.49000	0.21092	0.00000	Yes	Yes
180	8.39500	8.49000	0.21389	0.00000	Yes	Yes
181	8.38700	8.49500	0.21620	0.00000	Yes	Yes
182	8.39600	8.50300	0.21919	0.00000	Yes	Yes
183	8.40400	8.51100	0.22224	0.00000	Yes	Yes
184	8.41200	8.51900	0.22536	0.00000	Yes	Yes
185	8.42000	8.52500	0.22855	0.00000	Yes	Yes
186	8.42800	8.53200	0.23181	0.00000	Yes	Yes
187	8.43500	8.53800	0.23514	0.00000	Yes	Yes
188	8.44100	8.54300	0.23854	0.00000	Yes	Yes
189	8.44700	8.54900	0.24202	0.00000	Yes	Yes
190	8.45300	8.55300	0.24558	0.00000	Yes	Yes
191	8.45800	8.55700	0.24921	0.00000	Yes	Yes
192	8.46300	8.56100	0.25292	0.00000	Yes	Yes
193	8.46700	8.56400	0.25671	0.00000	Yes	Yes
194	8.47100	8.56700	0.26059	0.00000	Yes	Yes
195	8.47400	8.56900	0.26455	0.00000	Yes	Yes
196	8.47700	8.57100	0.26860	0.00000	Yes	Yes
197	8.47900	8.57200	0.27273	0.00000	Yes	Yes
198	8.48100	8.57200	0.27696	0.00000	Yes	Yes
199	8.48300	8.57200	0.28128	0.00000	Yes	Yes
200	8.48300	8.57200	0.28569	0.00000	Yes	Yes
201	8.48400	8.57100	0.29020	0.00000	Yes	Yes
202	8.48400	8.56900	0.29481	0.00000	Yes	Yes
203	8.48300	8.56700	0.29953	0.00000	Yes	Yes
204	8.48200	8.56400	0.30434	0.00000	Yes	Yes
205	8.48000	8.56100	0.30927	0.00000	Yes	Yes
206	8.47700	8.55700	0.31430	0.00000	Yes	Yes
207	8.47400	8.55300	0.31944	0.00000	Yes	Yes
208	8.47100	8.54700	0.32470	0.00000	Yes	Yes
209	8.46700	8.54200	0.33008	0.00000	Yes	Yes
210	8.46200	8.53500	0.33557	0.00000	Yes	Yes
211	8.45700	8.52800	0.34119	0.00000	Yes	Yes
212	8.45100	8.52000	0.34694	0.00000	Yes	Yes

Option One Mortgage Loan Trust 2004-1
Excess Spread Analysis

FRM PPC:	50%
ARM PPC:	150%
Delinquency:	100%
Forward LIBOR	

Period	1 Mo LIBOR	6 Mo LIBOR	Excess Spread	Net Excess Spread	Call Eligible	Bond Balance Outstanding
213	6.44400	6.51200	6.89042	0.00000	Yes	No
214	6.43700	6.50300	6.89037	0.00000	Yes	No
215	6.42900	6.49400	6.89031	0.00000	Yes	No
216	6.42100	6.48300	6.89025	0.00000	Yes	No
217	6.41200	6.47200	6.89019	0.00000	Yes	No
218	6.40200	6.46100	6.89013	0.00000	Yes	No
219	6.39200	6.44800	6.89008	0.00000	Yes	No
220	6.38100	6.43500	6.89002	0.00000	Yes	No
221	6.36900	6.42100	6.88996	0.00000	Yes	No
222	6.35700	6.40700	6.88990	0.00000	Yes	No
223	6.34400	6.39200	6.88984	0.00000	Yes	No
224	6.33000	6.37600	6.88978	0.00000	Yes	No
225	6.31500	6.35900	6.88973	0.00000	Yes	No
226	6.30000	6.34100	6.88967	0.00000	Yes	No
227	6.28400	6.32300	6.88961	0.00000	Yes	No
228	6.26800	6.30400	6.88955	0.00000	Yes	No
229	6.25000	6.28400	6.88948	0.00000	Yes	No
230	6.23200	6.26400	6.88942	0.00000	Yes	No
231	6.21300	6.24300	6.88936	0.00000	Yes	No
232	6.19400	6.22100	6.88930	0.00000	Yes	No
233	6.17300	6.19800	6.88923	0.00000	Yes	No
234	6.15200	6.17400	6.88917	0.00000	Yes	No
235	6.13000	6.14900	6.88910	0.00000	Yes	No
236	6.10800	6.12600	6.88903	0.00000	Yes	No
237	6.08400	6.10600	6.88896	0.00000	Yes	No
238	6.06000	6.08800	6.88889	0.00000	Yes	No
239	6.03500	6.07500	6.88879	0.00000	Yes	No
240	6.00900	6.06400	6.88874	0.00000	Yes	No
241	5.99300	6.05700	6.88874	0.00000	Yes	No
242	5.98800	6.05200	6.88874	0.00000	Yes	No
243	5.98400	6.04700	6.88874	0.00000	Yes	No
244	5.97900	6.04300	6.88874	0.00000	Yes	No
245	5.97400	6.03800	6.88873	0.00000	Yes	No
246	5.96900	6.03200	6.88873	0.00000	Yes	No
247	5.96400	6.02700	6.88873	0.00000	Yes	No
248	5.95900	6.02200	6.88872	0.00000	Yes	No
249	5.95500	6.01700	6.88872	0.00000	Yes	No
250	5.95000	6.01200	6.88872	0.00000	Yes	No
251	5.94500	6.00700	6.88871	0.00000	Yes	No
252	5.94000	6.00200	6.88871	0.00000	Yes	No
253	5.93500	5.99700	6.88870	0.00000	Yes	No
254	5.93000	5.99100	6.88870	0.00000	Yes	No
255	5.92500	5.98600	6.88869	0.00000	Yes	No
256	5.91900	5.98100	6.88869	0.00000	Yes	No
257	5.91400	5.97600	6.88868	0.00000	Yes	No
258	5.90900	5.97000	6.88867	0.00000	Yes	No
259	5.90400	5.96500	6.88867	0.00000	Yes	No
260	5.89900	5.96000	6.88866	0.00000	Yes	No
261	5.89400	5.95500	6.88865	0.00000	Yes	No
262	5.88900	5.94900	6.88864	0.00000	Yes	No
263	5.88400	5.94400	6.88863	0.00000	Yes	No
264	5.87900	5.93900	6.88862	0.00000	Yes	No
265	5.87300	5.93400	6.88861	0.00000	Yes	No
266	5.86800	5.92800	6.88860	0.00000	Yes	No
267	5.86300	5.92300	6.88859	0.00000	Yes	No
268	5.85800	5.91800	6.88858	0.00000	Yes	No
269	5.85300	5.91200	6.88857	0.00000	Yes	No
270	5.84700	5.90700	6.88855	0.00000	Yes	No
271	5.84200	5.90200	6.88854	0.00000	Yes	No
272	5.83700	5.89600	6.88852	0.00000	Yes	No
273	5.83200	5.89100	6.88850	0.00000	Yes	No
274	5.82700	5.88600	6.88849	0.00000	Yes	No
275	5.82200	5.88000	6.88847	0.00000	Yes	No
276	5.81600	5.87500	6.88845	0.00000	Yes	No
277	5.81100	5.87000	6.88843	0.00000	Yes	No
278	5.80600	5.86500	6.88840	0.00000	Yes	No
279	5.80100	5.85900	6.88838	0.00000	Yes	No
280	5.79600	5.85400	6.88836	0.00000	Yes	No
281	5.79100	5.84900	6.88833	0.00000	Yes	No
282	5.78600	5.84400	6.88830	0.00000	Yes	No
283	5.78000	5.83900	6.88827	0.00000	Yes	No
284	5.77500	5.83300	6.88824	0.00000	Yes	No

Option One Mortgage Loan Trust 2004-1
Excess Spread Analysis

FRM PPC:	50%
ARM PPC:	150%
Delinquency:	100%
Forward LIBOR +200bps	

Period	1 Mo LIBOR	6 Mo LIBOR	Excess Spread	Net Excess Spread	Call Eligible	Bond Balance Outstanding
213	8.44400	8.51200	0.35281	0.00000	Yes	Yes
214	8.43700	8.50300	0.35882	0.00000	Yes	Yes
215	8.42900	8.49400	0.36497	0.00000	Yes	Yes
216	8.42100	8.48300	0.37125	0.00000	Yes	Yes
217	8.41200	8.47200	0.37768	0.00000	Yes	Yes
218	8.40200	8.46100	0.38425	0.00000	Yes	Yes
219	8.39200	8.44800	0.39026	0.00000	Yes	Yes
220	8.38100	8.43500	0.39020	0.00000	Yes	Yes
221	8.36900	8.42100	0.39013	0.00000	Yes	Yes
222	8.35700	8.40700	0.39007	0.00000	Yes	Yes
223	8.34400	8.39200	0.39000	0.00000	Yes	Yes
224	8.33000	8.37600	0.38994	0.00000	Yes	Yes
225	8.31500	8.35900	0.38987	0.00000	Yes	Yes
226	8.30000	8.34100	0.38981	0.00000	Yes	Yes
227	8.28400	8.32300	0.38974	0.00000	Yes	Yes
228	8.26800	8.30400	0.38968	0.00000	Yes	Yes
229	8.25000	8.28400	0.38961	0.00000	Yes	Yes
230	8.23200	8.26400	0.38954	0.00000	Yes	Yes
231	8.21300	8.24300	0.38948	0.00000	Yes	Yes
232	8.19400	8.22100	0.38941	0.00000	Yes	Yes
233	8.17300	8.19800	0.38934	0.00000	Yes	Yes
234	8.15200	8.17400	0.38927	0.00000	Yes	Yes
235	8.13000	8.14900	0.38920	0.00000	Yes	Yes
236	8.10800	8.12600	0.38913	0.00000	Yes	Yes
237	8.08400	8.10600	0.38905	0.00000	Yes	Yes
238	8.06000	8.08800	0.38898	0.00000	Yes	Yes
239	8.03500	8.07500	0.38887	0.00000	Yes	Yes
240	8.00900	8.06400	0.38882	0.00000	Yes	Yes
241	7.99300	8.05700	0.38882	0.00000	Yes	Yes
242	7.98800	8.05200	0.38882	0.00000	Yes	Yes
243	7.98400	8.04700	0.38881	0.00000	Yes	Yes
244	7.97900	8.04300	0.38880	0.00000	Yes	Yes
245	7.97400	8.03800	0.38880	0.00000	Yes	Yes
246	7.96900	8.03200	0.38879	0.00000	Yes	Yes
247	7.96400	8.02700	0.38879	0.00000	Yes	Yes
248	7.95900	8.02200	0.38878	0.00000	Yes	Yes
249	7.95500	8.01700	0.38877	0.00000	Yes	Yes
250	7.95000	8.01200	0.38877	0.00000	Yes	Yes
251	7.94500	8.00700	0.38876	0.00000	Yes	Yes
252	7.94000	8.00200	0.38875	0.00000	Yes	Yes
253	7.93500	7.99700	0.38875	0.00000	Yes	Yes
254	7.93000	7.99100	0.38874	0.00000	Yes	Yes
255	7.92500	7.98600	0.38873	0.00000	Yes	Yes
256	7.91900	7.98100	0.38873	0.00000	Yes	Yes
257	7.91400	7.97600	0.38872	0.00000	Yes	Yes
258	7.90900	7.97000	0.38871	0.00000	Yes	Yes
259	7.90400	7.96500	0.38870	0.00000	Yes	Yes
260	7.89900	7.96000	0.38869	0.00000	Yes	Yes
261	7.89400	7.95500	0.38868	0.00000	Yes	Yes
262	7.88900	7.94900	0.38867	0.00000	Yes	Yes
263	7.88400	7.94400	0.38866	0.00000	Yes	Yes
264	7.87900	7.93900	0.38865	0.00000	Yes	Yes
265	7.87300	7.93400	0.38864	0.00000	Yes	Yes
266	7.86800	7.92800	0.38863	0.00000	Yes	Yes
267	7.86300	7.92300	0.38861	0.00000	Yes	Yes
268	7.85800	7.91800	0.38860	0.00000	Yes	Yes
269	7.85300	7.91200	0.38859	0.00000	Yes	Yes
270	7.84700	7.90700	0.38857	0.00000	Yes	Yes
271	7.84200	7.90200	0.38856	0.00000	Yes	Yes
272	7.83700	7.89600	0.38854	0.00000	Yes	Yes
273	7.83200	7.89100	0.38852	0.00000	Yes	Yes
274	7.82700	7.88600	0.38850	0.00000	Yes	Yes
275	7.82200	7.88000	0.38848	0.00000	Yes	Yes
276	7.81600	7.87500	0.38846	0.00000	Yes	Yes
277	7.81100	7.87000	0.38844	0.00000	Yes	Yes
278	7.80600	7.86500	0.38842	0.00000	Yes	Yes
279	7.80100	7.85900	0.38839	0.00000	Yes	Yes
280	7.79600	7.85400	0.38837	0.00000	Yes	Yes
281	7.79100	7.84900	0.38834	0.00000	Yes	Yes
282	7.78600	7.84400	0.38831	0.00000	Yes	Yes
283	7.78000	7.83900	0.38828	0.00000	Yes	Yes
284	7.77500	7.83300	0.38825	0.00000	Yes	Yes

Option One Mortgage Loan Trust 2004-1
Excess Spread Analysis

FRM PPC: 50%
ARM PPC: 150%
Delinquency: 100%
Forward LIBOR

Period	1 Mo LIBOR	6 Mo LIBOR	Excess Spread	Net Excess Spread	Call Eligible	Bond Balance Outstanding
285	5.77000	5.82800	6.88821	0.00000	Yes	No
286	5.76500	5.82300	6.88818	0.00000	Yes	No
287	5.76000	5.81800	6.88814	0.00000	Yes	No
288	5.75500	5.81300	6.88810	0.00000	Yes	No
289	5.75000	5.80800	6.88807	0.00000	Yes	No
290	5.74500	5.80300	6.88802	0.00000	Yes	No
291	5.74000	5.79800	6.88798	0.00000	Yes	No
292	5.73500	5.79300	6.88794	0.00000	Yes	No
293	5.73000	5.78800	6.88789	0.00000	Yes	No
294	5.72500	5.78300	6.88784	0.00000	Yes	No
295	5.72100	5.77800	6.88779	0.00000	Yes	No
296	5.71600	5.77300	6.88773	25.18231	Yes	No
297	5.71100	5.76800	6.88767	37.05334	Yes	No
298	5.70600	5.76300	6.88761	37.35625	Yes	No
299	5.70100	5.75900	6.88755	37.66928	Yes	No
300	5.69700	5.75400	6.88748	37.99291	Yes	No
301	5.69200	5.74900	6.88741	38.32771	Yes	No
302	5.68700	5.74400	6.88734	38.67425	Yes	No
303	5.68300	5.74000	6.88726	39.03316	Yes	No
304	5.67800	5.73500	6.88718	39.40509	Yes	No
305	5.67400	5.73100	6.88709	39.79076	Yes	No
306	5.66900	5.72600	6.88700	40.19095	Yes	No
307	5.66500	5.72200	6.88690	40.60648	Yes	No
308	5.66000	5.71700	6.88680	41.03823	Yes	No
309	5.65600	5.71300	6.88670	41.48717	Yes	No
310	5.65100	5.70800	6.88659	41.95434	Yes	No
311	5.64700	5.70400	6.88647	42.44086	Yes	No
312	5.64300	5.70000	6.88635	42.94795	Yes	No
313	5.63900	5.69600	6.88622	43.47693	Yes	No
314	5.63400	5.69100	6.88608	44.02923	Yes	No
315	5.63000	5.68700	6.88593	44.60643	Yes	No
316	5.62600	5.68300	6.88578	45.21023	Yes	No
317	5.62200	5.67900	6.88562	45.84250	Yes	No
318	5.61800	5.67500	6.88545	46.50530	Yes	No
319	5.61400	5.67100	6.88527	47.20087	Yes	No
320	5.61000	5.66800	6.88507	47.93168	Yes	No
321	5.60600	5.66400	6.88487	48.70049	Yes	No
322	5.60300	5.66000	6.88465	49.51030	Yes	No
323	5.59900	5.65600	6.88442	50.36447	Yes	No
324	5.59500	5.65300	6.88417	51.26674	Yes	No
325	5.59200	5.64900	6.88391	52.22126	Yes	No
326	5.58800	5.64600	6.88363	53.23268	Yes	No
327	5.58500	5.64200	6.88333	54.30624	Yes	No
328	5.58100	5.63900	6.88301	55.44780	Yes	No
329	5.57800	5.63600	6.88267	56.66403	Yes	No
330	5.57400	5.63200	6.88230	57.96247	Yes	No
331	5.57100	5.62900	6.88190	59.35172	Yes	No
332	5.56800	5.62600	6.88147	60.84161	Yes	No
333	5.56500	5.62300	6.88101	62.44347	Yes	No
334	5.56200	5.62000	6.88050	64.17037	Yes	No
335	5.55900	5.61700	6.87995	66.03751	Yes	No
336	5.55600	5.61500	6.87936	68.06266	Yes	No
337	5.55300	5.61200	6.87871	70.26671	Yes	No
338	5.55000	5.60900	6.87799	72.67441	Yes	No
339	5.54800	5.60700	6.87720	75.31532	Yes	No
340	5.54500	5.60400	6.87633	78.22496	Yes	No
341	5.54300	5.60200	6.87535	81.44650	Yes	No
342	5.54000	5.59900	6.87427	85.03285	Yes	No
343	5.53800	5.59700	6.87305	89.04961	Yes	No
344	5.53500	5.59500	6.87167	93.57911	Yes	No
345	5.53300	5.59300	6.87010	98.72613	Yes	No
346	5.53100	5.59100	6.86829	104.62604	Yes	No
347	5.52900	5.58900	6.86618	111.45695	Yes	No
348	5.52700	5.58700	6.86372	119.45793	Yes	No
349	5.52500	5.58600	6.86078	128.96921	Yes	No
350	5.52300	5.58400	6.85723	134.45914	Yes	No
351	5.52100	5.58200	6.85691	147.15197	Yes	No
352	5.52000	5.58100	6.85650	162.94935	Yes	No
353	5.51800	5.57900	6.85598	183.14852	Yes	No
354	5.51700	5.57800	6.85527	209.88651	Yes	No
355	5.51500	5.57700	6.85428	246.95068	Yes	No
356	5.51400	5.57600	6.85279	301.75317	Yes	No

Option One Mortgage Loan Trust 2004-1
Excess Spread Analysis

FRM PPC: 50%
ARM PPC: 150%
Delinquency: 100%
Forward LIBOR +200bps

Period	1 Mo LIBOR	6 Mo LIBOR	Excess Spread	Net Excess Spread	Call Eligible	Bond Balance Outstanding
285	7.77000	7.82800	0.38822	0.00000	Yes	Yes
286	7.76500	7.82300	0.38819	0.00000	Yes	Yes
287	7.76000	7.81800	0.38815	0.00000	Yes	Yes
288	7.75500	7.81300	0.38811	0.00000	Yes	Yes
289	7.75000	7.80800	0.38807	0.00000	Yes	Yes
290	7.74500	7.80300	0.38803	0.00000	Yes	Yes
291	7.74000	7.79800	0.38799	0.00000	Yes	Yes
292	7.73500	7.79300	0.38794	0.00000	Yes	Yes
293	7.73000	7.78800	0.38789	0.00000	Yes	Yes
294	7.72500	7.78300	0.38784	0.00000	Yes	Yes
295	7.72100	7.77800	0.38779	0.00000	Yes	Yes
296	7.71600	7.77300	0.38774	0.00000	Yes	Yes
297	7.71100	7.76800	0.38768	0.00000	Yes	Yes
298	7.70600	7.76300	0.38762	0.00000	Yes	Yes
299	7.70100	7.75900	0.38755	0.00000	Yes	Yes
300	7.69700	7.75400	0.38749	0.00000	Yes	Yes
301	7.69200	7.74900	0.38741	0.00000	Yes	Yes
302	7.68700	7.74400	0.38734	0.00000	Yes	Yes
303	7.68300	7.74000	0.38726	0.00000	Yes	Yes
304	7.67800	7.73500	0.38718	0.00000	Yes	Yes
305	7.67400	7.73100	0.38709	0.00000	Yes	Yes
306	7.66900	7.72600	0.38700	0.00000	Yes	Yes
307	7.66500	7.72200	0.38691	0.00000	Yes	Yes
308	7.66000	7.71700	0.38681	0.00000	Yes	Yes
309	7.65600	7.71300	0.38670	0.00000	Yes	Yes
310	7.65100	7.70800	0.38659	0.00000	Yes	Yes
311	7.64700	7.70400	0.38647	0.00000	Yes	Yes
312	7.64300	7.70000	0.38635	0.00000	Yes	Yes
313	7.63900	7.69600	0.38622	0.00000	Yes	Yes
314	7.63400	7.69100	0.38608	0.00000	Yes	Yes
315	7.63000	7.68700	0.38594	0.00000	Yes	Yes
316	7.62600	7.68300	0.38578	0.00000	Yes	Yes
317	7.62200	7.67900	0.38562	0.00000	Yes	Yes
318	7.61800	7.67500	0.38545	0.00000	Yes	Yes
319	7.61400	7.67100	0.38527	0.00000	Yes	Yes
320	7.61000	7.66800	0.38507	0.00000	Yes	Yes
321	7.60600	7.66400	0.38487	0.00000	Yes	Yes
322	7.60300	7.66000	0.38465	0.00000	Yes	Yes
323	7.59900	7.65600	0.38442	0.00000	Yes	Yes
324	7.59500	7.65300	0.38417	0.00000	Yes	Yes
325	7.59200	7.64900	0.38391	0.00000	Yes	Yes
326	7.58800	7.64600	0.38363	0.00000	Yes	Yes
327	7.58500	7.64200	0.38333	0.00000	Yes	Yes
328	7.58100	7.63900	0.38301	0.00000	Yes	Yes
329	7.57800	7.63600	0.38267	0.00000	Yes	Yes
330	7.57400	7.63200	0.38230	0.00000	Yes	Yes
331	7.57100	7.62900	0.38190	0.00000	Yes	Yes
332	7.56800	7.62600	0.38147	0.00000	Yes	Yes
333	7.56500	7.62300	0.38101	0.00000	Yes	Yes
334	7.56200	7.62000	0.38050	0.00000	Yes	Yes
335	7.55900	7.61700	0.37996	0.00000	Yes	Yes
336	7.55600	7.61500	0.37938	0.00000	Yes	Yes
337	7.55300	7.61200	0.37871	0.00000	Yes	Yes
338	7.55000	7.60900	0.37799	0.00000	Yes	Yes
339	7.54800	7.60700	0.37720	0.00000	Yes	Yes
340	7.54500	7.60400	0.37633	0.00000	Yes	Yes
341	7.54300	7.60200	0.37536	0.00000	Yes	Yes
342	7.54000	7.59900	0.37427	0.00000	Yes	Yes
343	7.53800	7.59700	0.37305	0.00000	Yes	Yes
344	7.53500	7.59500	0.37167	0.00000	Yes	Yes
345	7.53300	7.59300	0.37010	0.00000	Yes	Yes
346	7.53100	7.59100	0.36829	0.00000	Yes	Yes
347	7.52900	7.58900	0.36618	0.00000	Yes	Yes
348	7.52700	7.58700	0.36372	0.00000	Yes	Yes
349	7.52500	7.58600	0.36078	0.00000	Yes	Yes
350	7.52300	7.58400	0.35723	0.00000	Yes	Yes
351	7.52100	7.58200	0.35691	0.00000	Yes	Yes
352	7.52000	7.58100	0.35650	0.00000	Yes	Yes
353	7.51800	7.57900	0.35598	0.00000	Yes	Yes
354	7.51700	7.57800	0.35527	0.00000	Yes	Yes
355	7.51500	7.57700	0.35428	0.00000	Yes	Yes
356	7.51400	7.57600	0.35279	0.00000	Yes	Yes

Option One Mortgage Loan Trust 2004-1
Excess Spread Analysis

FRM PPC:	50%
ARM PPC:	150%
Delinquency:	100%
Forward LIBOR	

Period	1 Mo LIBOR	6 Mo LIBOR	Excess Spread	Net Excess Spread	Call Eligible	Bond Balance Outstanding
357	5.51300	5.57500	6.85036	391.03132	Yes	No
358	5.51200	5.57400	6.84566	562.34956	Yes	No
359	5.51100	5.57300	6.83295	932.38671	Yes	No
360	5.51000	5.57200	6.89941	1206.89941	Yes	No
361	5.51000	5.57200	0.00000	0.00000	Yes	No
362	5.51000	5.57200	0.00000	0.00000	Yes	No
363	5.51000	5.57200	0.00000	0.00000	Yes	No

Option One Mortgage Loan Trust 2004-1
Excess Spread Analysis

FRM PPC:	50%
ARM PPC:	150%
Delinquency:	100%
Forward LIBOR +200bps	

Period	1 Mo LIBOR	6 Mo LIBOR	Excess Spread	Net Excess Spread	Call Eligible	Bond Balance Outstanding
357	7.51300	7.57500	0.35036	0.00000	Yes	Yes
358	7.51200	7.57400	0.34566	0.00000	Yes	Yes
359	7.51100	7.57300	0.33295	0.00000	Yes	Yes
360	7.51000	7.57200	0.39941	0.00000	Yes	Yes
361	7.51000	7.57200	0.00000	0.00000	Yes	No
362	7.51000	7.57200	0.00000	0.00000	Yes	No
363	7.51000	7.57200	0.00000	0.00000	Yes	No

OptionOne 2004-1 Class M6 BE Analysis

Terwin

Balance	$9,600,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay (FRM)	100 PPC	150 PPC	50 PPC	100 PPC	150 PPC	50 PPC
Prepay (ARM)	100 PPC	150 PPC	150 PPC	100 PPC	150 PPC	150 PPC
Default	7.215 CDR	7.822 CDR	6.277 CDR	5.283 CDR	5.618 CDR	4.373 CDR
Loss Severity	50%	50%	50%	50%	50%	50%
Servicer Advances	100%	100%	100%	100%	100%	100%
Liquidation Lag	6	6	6	6	6	6
LIBOR	Forward	Forward	Forward	Forward +200bps	Forward +200bps	Forward +200bps
Triggers	Fail	Fail	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)
WAL	12.41	8.41	17.45	13.10	8.79	19.06
Mod Durn	7.75	6.11	9.68	7.47	6.01	9.57
Principal Writedown	10,164.80 (0.11%)	1,717.15 (0.02%)	4,577.34 (0.05%)	15,860.87 (0.17%)	8,643.45 (0.09%)	10,915.55 (0.11%)
Total Collat Loss (Collat Maturity)	81,474,792.58 (10.18%)	64,695,556.24 (8.09%)	67,926,510.37 (8.49%)	62,092,937.07 (7.76%)	47,742,930.46 (5.97%)	49,681,121.17 (6.21%)
Total Collat Liquidation (Collat Maturity)	162,094,871.41 (20.26%)	128,726,250.34 (16.09%)	134,959,092.08 (16.87%)	123,574,462.52 (15.45%)	95,016,241.29 (11.88%)	98,695,682.83 (12.34%)

Z_OPT10401_MKT - Price/Yield - M2

AIG ANALYSIS - Class M2 - 30% Severity

Balance	$42,800,000.00	Delay	0
Coupon		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed
Default	21.876 CDR	22.754 CDR	23.621 CDR	16.453 CDR	17.755 CDR	19.029 CDR	14.027 CDR	15.266 CDR	16.522 CDR
Loss Severity	30%	30%	30%	30%	30%	30%	30%	30%	30%
Servicer Advances	100%	100%	100%	100%	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12	12	12	12	12
LIBOR	Static LIBOR	Static LIBOR	Static LIBOR	Forward LIBOR	Forward LIBOR	Forward LIBOR	Forward LIBOR + 150	Forward LIBOR + 150	Forward LIBOR + 150
TRIGGERS	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)
WAL	9.59	7.88	6.64	11.15	8.76	7.18	12.03	9.31	7.53
Principal Writedown	4,949.65 (0.01%)	4,041.74 (0.01%)	3,206.06 (0.01%)	5,260.53 (0.01%)	2,074.11 (0.00%)	3,907.13 (0.01%)	274.35 (0.00%)	382.19 (0.00%)	2,275.07 (0.01%)
Total Collat Loss (Collat Maturity)	151,450,211.26 (18.93%)	133,394,157.24 (16.67%)	120,617,365.16 (15.08%)	131,570,769.50 (16.45%)	115,155,275.20 (14.39%)	104,520,564.76 (13.07%)	120,476,614.87 (15.06%)	104,510,184.80 (13.06%)	94,632,331.05 (11.83%)
Total Collat Liquidation (Collat Maturity)	498,545,755.88 (62.32%)	439,361,935.88 (54.92%)	397,427,917.24 (49.68%)	433,913,557.46 (54.24%)	379,903,278.43 (47.49%)	344,857,194.09 (43.11%)	397,582,314.44 (49.70%)	345,001,254.12 (43.13%)	312,407,025.81 (39.05%)

Z_OPT10401_MKT - Price/Yield - M2

AIG ANALYSIS - Class M2 - 40% Severity

Balance	$42,800,000.00	Delay	0
Coupon		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed
Default	15.539 CDR	16.204 CDR	16.863 CDR	11.534 CDR	12.514 CDR	13.477 CDR	9.875 CDR	10.8 CDR	11.743 CDR
Loss Severity	40%	40%	40%	40%	40%	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12	12	12	12	12
LIBOR	Static LIBOR	Static LIBOR	Static LIBOR	Forward LIBOR	Forward LIBOR	Forward LIBOR	Forward LIBOR + 150	Forward LIBOR + 150	Forward LIBOR + 150
TRIGGERS	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)
WAL	11.38	9.06	7.46	12.93	9.89	7.93	13.72	10.36	8.24
Principal Writedown	786.88 (0.00%)	3,028.45 (0.01%)	2,463.40 (0.01%)	8,312.00 (0.02%)	41,679.84 (0.10%)	1,369.47 (0.00%)	5,613.25 (0.01%)	2,536.49 (0.01%)	5,955.19 (0.01%)
Total Collat Loss (Collat Maturity)	169,033,100.20 (21.13%)	144,322,684.66 (18.04%)	127,725,109.11 (15.97%)	142,285,238.46 (17.79%)	121,362,713.36 (15.17%)	108,370,681.34 (13.55%)	128,914,493.39 (16.11%)	109,212,152.25 (13.65%)	97,479,096.40 (12.18%)
Total Collat Liquidation (Collat Maturity)	416,999,851.08 (52.12%)	356,355,652.75 (44.54%)	315,541,304.41 (39.44%)	351,756,730.16 (43.97%)	300,221,386.93 (37.53%)	268,142,865.76 (33.52%)	318,917,719.05 (39.86%)	270,345,172.86 (33.79%)	241,338,786.70 (30.17%)

Z_OPT10401_MKT - Price/Yield - M2

AIG ANALYSIS - Class M2 - 50% Severity

Balance	$42,800,000.00	Delay	0
Coupon		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed
Default	12.046 CDR	12.58 CDR	13.11 CDR	8.869 CDR	9.649 CDR	10.425 CDR	7.614 CDR	8.349 CDR	9.103 CDR
Loss Severity	50%	50%	50%	50%	50%	50%	50%	50%	50%
Servicer Advances	100%	100%	100%	100%	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12	12	12	12	12
LIBOR	Static LIBOR	Static LIBOR	Static LIBOR	Forward LIBOR	Forward LIBOR	Forward LIBOR	Forward LIBOR + 150	Forward LIBOR + 150	Forward LIBOR + 150
TRIGGERS	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)
WAL	12.64	9.86	7.99	14.11	10.60	8.41	14.82	11.04	8.68
Principal Writedown	2,271.79 (0.01%)	6,189.61 (0.01%)	5,064.86 (0.01%)	882.55 (0.00%)	1,027.24 (0.00%)	5,018.21 (0.01%)	12,826.38 (0.03%)	4,110.27 (0.01%)	5,223.21 (0.01%)
Total Collat Loss (Collat Maturity)	181,502,475.68 (22.69%)	151,689,800.22 (18.96%)	132,339,889.53 (16.54%)	149,367,012.09 (18.67%)	125,251,744.56 (15.66%)	110,724,369.84 (13.84%)	134,412,853.50 (16.80%)	112,145,230.34 (14.02%)	99,204,995.60 (12.40%)
Total Collat Liquidation (Collat Maturity)	357,994,407.83 (44.75%)	299,537,824.87 (37.44%)	261,499,683.73 (32.69%)	295,285,322.25 (36.91%)	247,829,374.86 (30.98%)	219,154,774.79 (27.39%)	265,911,714.94 (33.24%)	222,051,950.38 (27.76%)	196,477,910.87 (24.56%)

Z_OPT10401_MKT - Price/Yield - M3

AIG ANALYSIS - Class M3 - 30% Severity

Balance	$11,600,000.00	Delay	0
Coupon		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed
Default	19.732 CDR	20.286 CDR	20.838 CDR	14.503 CDR	15.445 CDR	16.373 CDR	12.236 CDR	13.115 CDR	14.015 CDR
Loss Severity	30%	30%	30%	30%	30%	30%	30%	30%	30%
Servicer Advances	100%	100%	100%	100%	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12	12	12	12	12
LIBOR	Static LIBOR	Static LIBOR	Static LIBOR	Forward LIBOR	Forward LIBOR	Forward LIBOR	Forward LIBOR + 150	Forward LIBOR + 150	Forward LIBOR + 150
TRIGGERS	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)
WAL	13.27	10.85	9.09	15.51	12.14	9.88	16.71	12.93	10.40
Principal Writedown	1,796.22 (0.02%)	4,537.62 (0.04%)	697.29 (0.01%)	5,585.98 (0.05%)	1,930.94 (0.02%)	1,120.78 (0.01%)	4,652.79 (0.04%)	4,817.30 (0.04%)	828.42 (0.01%)
Total Collat Loss (Collat Maturity)	144,006,875.23 (18.00%)	124,689,213.76 (15.59%)	111,040,789.91 (13.88%)	122,587,709.35 (15.32%)	105,203,384.28 (13.15%)	93,948,681.79 (11.74%)	110,985,805.39 (13.87%)	94,206,715.94 (11.78%)	83,794,048.75 (10.47%)
Total Collat Liquidation (Collat Maturity)	473,937,879.03 (59.24%)	410,627,033.11 (51.33%)	365,832,015.46 (45.73%)	404,219,455.13 (50.53%)	347,043,239.99 (43.38%)	309,963,139.06 (38.75%)	366,197,404.72 (45.77%)	310,966,038.58 (38.87%)	276,619,609.07 (34.58%)

Z_OPT10401_MKT - Price/Yield - M3

AIG ANALYSIS - Class M3 - 40% Severity

Balance	$11,600,000.00	Delay	0
Coupon		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed
Default	14.199 CDR	14.622 CDR	15.04 CDR	10.311 CDR	11.014 CDR	11.729 CDR	8.734 CDR	9.393 CDR	10.077 CDR
Loss Severity	40%	40%	40%	40%	40%	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12	12	12	12	12
LIBOR	Static LIBOR	Static LIBOR	Static LIBOR	Forward LIBOR	Forward LIBOR	Forward LIBOR	Forward LIBOR + 150	Forward LIBOR + 150	Forward LIBOR + 150
TRIGGERS	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)
WAL	15.52	12.36	10.15	17.66	13.55	10.84	18.70	14.22	11.28
Principal Writedown	4,825.04 (0.04%)	5,658.62 (0.05%)	5,616.59 (0.05%)	8,920.01 (0.08%)	1,370.56 (0.01%)	129.76 (0.00%)	3,624.76 (0.03%)	2,678.23 (0.02%)	525.49 (0.00%)
Total Collat Loss (Collat Maturity)	160,475,101.19 (20.06%)	134,749,182.91 (16.84%)	117,463,329.78 (14.68%)	132,332,452.41 (16.54%)	110,648,084.32 (13.83%)	97,305,347.50 (12.16%)	118,551,319.11 (14.82%)	98,313,529.42 (12.29%)	86,256,754.65 (10.78%)
Total Collat Liquidation (Collat Maturity)	395,803,687.17 (49.48%)	332,671,803.94 (41.58%)	290,162,005.36 (36.27%)	327,092,162.77 (40.89%)	273,692,102.97 (34.21%)	240,752,767.25 (30.09%)	293,225,853.35 (36.65%)	243,347,107.75 (30.42%)	213,547,040.77 (26.69%)

Z_OPT10401_MKT - Price/Yield - M3

AIG ANALYSIS - Class M3 - 50% Severity

Balance	$11,600,000.00	Delay	0
Coupon		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Prepay	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed	50 PricingSpeed	75 PricingSpeed	100 PricingSpeed
Default	11.089 CDR	11.424 CDR	11.76 CDR	7.994 CDR	8.554 CDR	9.131 CDR	6.787 CDR	7.31 CDR	7.858 CDR
Loss Severity	50%	50%	50%	50%	50%	50%	50%	50%	50%
Servicer Advances	100%	100%	100%	100%	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12	12	12	12	12
LIBOR	Static LIBOR	Static LIBOR	Static LIBOR	Forward LIBOR	Forward LIBOR	Forward LIBOR	Forward LIBOR + 150	Forward LIBOR + 150	Forward LIBOR + 150
TRIGGERS	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)
WAL	17.06	13.38	10.84	19.05	14.45	11.45	19.95	15.06	11.84
Principal Writedown	5,065.74 (0.04%)	3,227.10 (0.03%)	7,341.03 (0.06%)	9,694.12 (0.08%)	2,780.01 (0.02%)	791.61 (0.01%)	1,853.93 (0.02%)	3,980.27 (0.03%)	1,013.25 (0.01%)
Total Collat Loss (Collat Maturity)	172,158,547.55 (21.52%)	141,488,692.45 (17.69%)	121,599,907.28 (15.20%)	138,811,955.23 (17.35%)	114,118,209.60 (14.26%)	99,363,471.05 (12.42%)	123,491,789.53 (15.44%)	100,862,373.64 (12.61%)	87,713,547.36 (10.96%)
Total Collat Liquidation (Collat Maturity)	339,497,592.26 (42.44%)	279,360,234.03 (34.92%)	240,257,749.15 (30.03%)	274,371,083.23 (34.30%)	225,781,022.43 (28.22%)	196,659,658.85 (24.58%)	244,263,038.83 (30.53%)	199,695,869.65 (24.96%)	173,712,593.15 (21.71%)

OOMLT 2004-1 / Barclays analysis - M7

Balance	$8,800,000.00	Delay	24
		Dated	1/1/2004
Settle	1/20/2004	First Payment	2/25/2004

WAL	13.00	15.75	10.94	12.47	13.95	17.19	11.59	13.31
Principal Writedown	15,062.96 (0.17%)	13,418.58 (0.15%)	2,997.06 (0.03%)	5,871.94 (0.07%)	15,206.47 (0.17%)	16,873.99 (0.19%)	13,554.56 (0.15%)	25,217.84 (0.29%)
Total Collat Loss	76,879,949.33 (9.61%)	94,985,380.47 (11.87%)	64,013,926.15 (8.00%)	67,223,815.89 (8.40%)	59,556,623.34 (7.44%)	74,942,748.32 (9.37%)	49,331,431.56 (6.17%)	52,812,243.96 (6.60%)
Total Collat Liquidation	190,751,391.57 (23.84%)	235,559,246.98 (29.44%)	158,878,562.03 (19.86%)	166,818,699.58 (20.85%)	147,922,399.54 (18.49%)	186,084,047.32 (23.26%)	122,542,446.85 (15.32%)	131,171,829.06 (16.40%)
LIBOR	Flat	Flat	Flat	Flat	Forward	Forward	Forward	Forward
Prepay	100 PPC	75 PPC	125 PPC	Spike-Vector (below)	100 PPC	75 PPC	125 PPC	Spike-Vector (below)
Default	8.552 CDR	8.819 CDR	8.285 CDR	8.096 CDR	6.309 CDR	6.509 CDR	6.159 CDR	6.128 CDR
Loss Severity	40%	40%	40%	40%	40%	40%	40%	40%
Servicer Advances	60%	60%	60%	60%	60%	60%	60%	60%
Liquidation Lag	12	12	12	12	12	12	12	12
Delinq	100%	100%	100%	100%	100%	100%	100%	100%
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)

Spike-Vector Description

Period	PPC Vector	Period	PPC Vector
1	100.00	25	106.25
2	100.00	26	112.50
3	100.00	27	118.75
4	100.00	28	125.00
5	100.00	29	131.25
6	100.00	30	137.50
7	100.00	31	143.75
8	100.00	32	150.00
9	100.00	33	156.25
10	100.00	34	162.50
11	100.00	35	168.75
12	100.00	36	175.00
13	100.00	37	168.75
14	100.00	38	162.50
15	100.00	39	156.25
16	100.00	40	150.00
17	100.00	41	143.75
18	100.00	42	137.50
19	100.00	43	131.25
20	100.00	44	125.00
21	100.00	45	118.75
22	100.00	46	112.50
23	100.00	47	106.25
24	100.00	48	100.00

OOMLT 2004-1 / Chotin Breakeven - M1

Balance	$52,400,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	4,458.50 (0.01%)	3,727.26 (0.01%)	2,026.96 (0.00%)
Total Collat Loss	180,607,829.16 (22.58%)	163,030,943.72 (20.38%)	143,227,629.10 (17.90%)
Total Collat Liquidation	359,148,629.85 (44.89%)	324,395,286.12 (40.55%)	285,071,975.71 (35.63%)
LIBOR	Spot	Forward	Forward + 200bps
Prepay	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed
Default	20.102 CDR	17.318 CDR	14.491 CDR
Loss Severity	50%	50%	50%
Servicer Advances	100%	100%	100%
Liquidation Lag	6	6	6
Triggers	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)

OOMLT 2004-1 / Chotin Breakeven - M2

Balance	$42,800,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	7,317.14 (0.02%)	160.10 (0.00%)	7,990.65 (0.02%)
Total Collat Loss	143,095,760.65 (17.89%)	122,610,462.78 (15.33%)	101,518,165.05 (12.69%)
Total Collat Liquidation	284,515,186.79 (35.56%)	243,953,686.62 (30.49%)	202,048,502.85 (25.26%)
LIBOR	Spot	Forward	Forward + 200bps
Prepay	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed
Default	14.53 CDR	11.849 CDR	9.359 CDR
Loss Severity	50%	50%	50%
Servicer Advances	100%	100%	100%
Liquidation Lag	6	6	6
Triggers	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)

OOMLT 2004-1 / Chotin Breakeven - M3

Balance	$11,600,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	3,686.65 (0.03%)	2,283.23 (0.02%)	4,376.33 (0.04%)
Total Collat Loss	132,821,858.60 (16.60%)	111,546,590.04 (13.94%)	90,269,668.74 (11.28%)
Total Collat Liquidation	264,077,580.68 (33.01%)	221,936,090.10 (27.74%)	179,658,396.11 (22.46%)
LIBOR	Spot	Forward	Forward + 200bps
Prepay	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed
Default	13.172 CDR	10.521 CDR	8.128 CDR
Loss Severity	50%	50%	50%
Servicer Advances	100%	100%	100%
Liquidation Lag	6	6	6
Triggers	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)

OOMLT 2004-1 / Chotin Breakeven - M4

Balance	$12,000,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	5,934.84 (0.05%)	4,911.62 (0.04%)	9,598.63 (0.08%)
Total Collat Loss	121,837,270.91 (15.23%)	100,020,481.27 (12.50%)	78,547,816.54 (9.82%)
Total Collat Liquidation	242,227,800.31 (30.28%)	198,999,195.62 (24.87%)	156,326,443.07 (19.54%)
LIBOR	Spot	Forward	Forward + 200bps
Prepay	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed
Default	11.789 CDR	9.204 CDR	6.905 CDR
Loss Severity	50%	50%	50%
Servicer Advances	100%	100%	100%
Liquidation Lag	6	6	6
Triggers	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)

OOMLT 2004-1 / Chotin Breakeven - M5

Balance	$9,200,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	1,075.05 (0.01%)	1,962.61 (0.02%)	3,959.79 (0.04%)
Total Collat Loss	112,843,090.91 (14.11%)	90,716,501.24 (11.34%)	69,886,506.25 (8.74%)
Total Collat Liquidation	224,338,437.84 (28.04%)	180,484,824.14 (22.56%)	139,086,719.82 (17.39%)
LIBOR	Spot	Forward	Forward + 200bps
Prepay	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed
Default	10.706 CDR	8.187 CDR	6.038 CDR
Loss Severity	50%	50%	50%
Servicer Advances	100%	100%	100%
Liquidation Lag	6	6	6
Triggers	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)

OOMLT 2004-1 / Chotin Breakeven - M6

Balance	$9,600,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	6,791.18 (0.07%)	10,164.80 (0.11%)	15,860.87 (0.17%)
Total Collat Loss	103,129,068.30 (12.89%)	81,474,792.58 (10.18%)	62,092,937.07 (7.76%)
Total Collat Liquidation	205,018,591.82 (25.63%)	162,094,871.41 (20.26%)	123,574,462.52 (15.45%)
LIBOR	Spot	Forward	Forward + 200bps
Prepay	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed
Default	9.583 CDR	7.215 CDR	5.283 CDR
Loss Severity	50%	50%	50%
Servicer Advances	100%	100%	100%
Liquidation Lag	6	6	6
Triggers	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)

Option One Mortgage Loan Trust 2004-1
Severity 40.00%

		1st $ loss	
Class M-1	AA	46.43%	Cum Def
		18.57%	Cum Loss
Class M-5	BBB	24.58%	Cum Def
		9.83%	Cum Loss

1) Use BBB Fitch NIM prepay Curves (inclusive of Default Curve)
2) Use BBB Default Curve
3) Keep the backed into Base Case Vol Cpr constant for all runs
4) Increase the Default Curve until first $ of Loss
5) Use Forward Libor Curve
6) Use specified severities
7) Run to Call (Assume Par takeout on Loans at Call)
8) Show Cum Default and Cum Loss on the output
9) Run a DLQ vector which basically takes the $ of Default and assume it was DLQ 9 mo

onths earlier for DLQ values on triggers

Option One Mortgage Loan Trust 2004-1
Severity 40.00%

		1st $ loss	
Class M-1	AA	46.43%	Cum Def
		18.57%	Cum Loss
Class M-5	BBB	24.58%	Cum Def
		9.83%	Cum Loss

1) Use BBB Fitch NIM prepay Curves (inclusive of Default Curve)
2) Use BBB Default Curve
3) Keep the backed into Base Case Vol Cpr constant for all runs
4) Increase the Default Curve until first $ of Loss
5) Use Forward Libor Curve
6) Use specified severities
7) Run to Call (Assume Par takeout on Loans at Call)
8) Show Cum Default and Cum Loss on the output
9) Run a DLQ vector which basically takes the $ of Default and assume it was DLQ 9 months earlier for DLQ values on triggers

OOMLT 2004-1 / Allstate Breakeven - M1

Balance	$52,400,000.00	Delay	0
Coupon	1.77	Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

WAL	5.56
Principal Writedown	64,653.23 (0.12%)
Total Collat Loss	143,553,744.05 (17.94%)
Total Collat Liquidation	355,369,952.07 (44.42%)

LIBOR	Forward
Prepay	100 PricingSpeed
Default	1048.23 * CDR-Ramp
Loss Severity	40%
Servicer Advances	100%
Liquidation Lag	12
Delinq	100%
Optional Redemption	Call (N)

CDR-Ramp Description

Period	CDR Rate
1	0.00000
2	0.11429
3	0.22857
4	0.34286
5	0.45714
6	0.57143
7	0.68571
8	0.80000
9	0.91429
10	1.02857
11	1.14286
12	1.25714
13	1.37143
14	1.48571
15	1.60000
16	1.71429
17	1.82857
18	1.94286
19	2.05714
20	2.17143
21	2.28571
22	2.40000
23	2.51429
24	2.62857
25	2.74286
26	2.85714
27	2.97143
28	3.08571
29	3.20000
30	3.31429
31	3.42857
32	3.54286
33	3.65714
34	3.77143
35	3.88571
36	4.00000
37	4.00000

OOMLT 2004-1 / Allstate Breakeven - M2

Balance	$42,800,000.00	Delay	0
Coupon	2.67	Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

WAL	7.16
Principal Writedown	213.85 (0.00%)
Total Collat Loss	100,581,998.77 (12.57%)
Total Collat Liquidation	248,926,583.15 (31.12%)

LIBOR	Forward
Prepay	100 PricingSpeed
Default	583.894 * CDR-Ramp
Loss Severity	40%
Servicer Advances	100%
Liquidation Lag	12
Delinq	100%
Optional Redemption	Call (N)

CDR-Ramp Description

Period	CDR Rate
1	0.00000
2	0.11429
3	0.22857
4	0.34286
5	0.45714
6	0.57143
7	0.68571
8	0.80000
9	0.91429
10	1.02857
11	1.14286
12	1.25714
13	1.37143
14	1.48571
15	1.60000
16	1.71429
17	1.82857
18	1.94286
19	2.05714
20	2.17143
21	2.28571
22	2.40000
23	2.51429
24	2.62857
25	2.74286
26	2.85714
27	2.97143
28	3.08571
29	3.20000
30	3.31429
31	3.42857
32	3.54286
33	3.65714
34	3.77143
35	3.88571
36	4.00000
37	4.00000

OOMLT 2004-1 / Allstate Breakeven - M3

Balance	$11,600,000.00	Delay	0
Coupon	2.82	Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

WAL	9.78
Principal Writedown	151.93 (0.00%)
Total Collat Loss	88,152,954.56 (11.02%)
Total Collat Liquidation	218,141,924.09 (27.27%)

LIBOR	Forward
Prepay	100 PricingSpeed
Default	482.571 * CDR-Ramp
Loss Severity	40%
Servicer Advances	100%
Liquidation Lag	12
Delinq	100%
Optional Redemption	Call (N)

CDR-Ramp Description

Period	CDR Rate
1	0.00000
2	0.11429
3	0.22857
4	0.34286
5	0.45714
6	0.57143
7	0.68571
8	0.80000
9	0.91429
10	1.02857
11	1.14286
12	1.25714
13	1.37143
14	1.48571
15	1.60000
16	1.71429
17	1.82857
18	1.94286
19	2.05714
20	2.17143
21	2.28571
22	2.40000
23	2.51429
24	2.62857
25	2.74286
26	2.85714
27	2.97143
28	3.08571
29	3.20000
30	3.31429
31	3.42857
32	3.54286
33	3.65714
34	3.77143
35	3.88571
36	4.00000
37	4.00000

OOMLT 2004-1 / BONY Analysis - M1

Balance	$52,400,000.00	Delay	0
Coupon	1.77	Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

WAL	5.08	5.04	4.98
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	43,870.60 (0.08%)
Total Collat Loss	28,800,000.00 (3.60%)	40,000,000.01 (5.00%)	136,862,701.05 (17.11%)
Total Collat Liquidation	71,302,259.73 (8.91%)	99,030,916.31 (12.38%)	338,911,620.98 (42.36%)
LIBOR	Forward	Forward	Forward
Prepay	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed
Default (1F)	9 *BONY_FRM_LOSS	12.5 *BONY_FRM_LOSS	57.85 *BONY_FRM_LOSS
Default (1A)	9 *BONY_ARM_LOSS	12.5 *BONY_ARM_LOSS	57.85 *BONY_ARM_LOSS
Loss Severity	40%	40%	40%
Servicer Advances	100%	100%	100%
Liquidation Lag	12	12	12
Triggers	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)

OOMLT 2004-1 / BONY Analysis - M2

Balance	$42,800,000.00	Delay	0
Coupon	2.67	Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

WAL	6.11	6.10	6.81
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	16,915.84 (0.04%)
Total Collat Loss	28,800,000.00 (3.60%)	40,000,000.01 (5.00%)	93,271,773.60 (11.66%)
Total Collat Liquidation	71,302,259.73 (8.91%)	99,030,916.31 (12.38%)	230,920,983.89 (28.87%)
LIBOR	Forward	Forward	Forward
Prepay	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed
Default (1F)	9 *BONY_FRM_LOSS	12.5 *BONY_FRM_LOSS	29.2 *BONY_FRM_LOSS
Default (1A)	9 *BONY_ARM_LOSS	12.5 *BONY_ARM_LOSS	29.2 *BONY_ARM_LOSS
Loss Severity	40%	40%	40%
Servicer Advances	100%	100%	100%
Liquidation Lag	12	12	12
Triggers	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)

OOMLT 2004-1 / BONY Analysis - M3

Balance	$11,600,000.00	Delay	0
Coupon	2.82	Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

WAL	7.01	7.11	10.63
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	13,719.82 (0.12%)
Total Collat Loss	28,800,000.00 (3.60%)	40,000,000.01 (5.00%)	80,863,926.18 (10.11%)
Total Collat Liquidation	71,302,259.73 (8.91%)	99,030,916.31 (12.38%)	200,200,728.59 (25.03%)
LIBOR	Forward	Forward	Forward
Prepay	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed
Default (1F)	9 *BONY_FRM_LOSS	12.5 *BONY_FRM_LOSS	25.27 *BONY_FRM_LOSS
Default (1A)	9 *BONY_ARM_LOSS	12.5 *BONY_ARM_LOSS	25.27 *BONY_ARM_LOSS
Loss Severity	40%	40%	40%
Servicer Advances	100%	100%	100%
Liquidation Lag	12	12	12
Triggers	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)

OOMLT 2004-1 / Church Tavern Breakeven - M5

Balance	$9,200,000.00	Delay	0
Coupon	3.52	Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	3,145.34 (0.03%)	1,838.28 (0.02%)
Total Collat Loss	74,503,821.57 (9.31%)	59,721,986.27 (7.47%)
Total Collat Liquidation	245,785,074.84 (30.72%)	197,157,833.20 (24.64%)
LIBOR	Forward	Forward + 200bps
Prepay FRM	115 PPC	115 PPC
Prepay ARM	100 PPC	100 PPC
Default	12.042 CDR	9.138 CDR
Loss Severity	30%	30%
Servicer Advances	100%	100%
Liquidation Lag	12	12
Triggers	Fail	Fail
Optional Redemption	Call (N)	Call (N)

OOMLT 2004-1 / Church Tavern Breakeven - M6

Balance	$9,600,000.00	Delay	0
Coupon	5.12	Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	4,884.97 (0.05%)	10,525.47 (0.11%)
Total Collat Loss	66,537,476.82 (8.32%)	52,165,743.37 (6.52%)
Total Collat Liquidation	219,493,958.94 (27.44%)	172,206,438.92 (21.53%)

LIBOR	Forward	Forward + 200bps
Prepay FRM	115 PPC	115 PPC
Prepay ARM	100 PPC	100 PPC
Default	10.445 CDR	7.775 CDR
Loss Severity	30%	30%
Servicer Advances	100%	100%
Liquidation Lag	12	12
Triggers	Fail	Fail
Optional Redemption	Call (N)	Call (N)

OOMLT 2004-1 / Declaration Breakeven - M1

Balance	$52,400,000.00	Delay	0
Coupon	1.77	Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Price	Yield	Yield	Yield	Yield	Yield	Yield
100.0000	1.8753	4.8422	6.3689	1.8737	4.9594	6.4662
WAL	6.12	6.47	6.79	6.70	7.03	7.32
Mod Durn	5.81	5.65	5.57	6.32	6.04	5.89
Principal Writedown	1,086.15 (0.00%)	4,904.47 (0.01%)	1,929.34 (0.00%)	1,945.29 (0.00%)	5,325.14 (0.01%)	7,367.28 (0.01%)
Total Collat Loss	176,832,970.57 (22.10%)	160,717,516.73 (20.09%)	147,212,243.60 (18.40%)	183,777,295.79 (22.97%)	164,954,118.87 (20.62%)	150,347,934.39 (18.79%)
Total Collat Liquidation	390,735,141.16 (48.84%)	355,330,462.20 (44.42%)	325,547,844.31 (40.69%)	332,212,443.47 (41.53%)	298,378,785.43 (37.30%)	272,026,365.74 (34.00%)
LIBOR	Static	Forward	Forward + 150bps	Static	Forward	Forward + 150bps
Prepay	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed
Default	22.803 CDR	19.726 CDR	17.382 CDR	17.97 CDR	15.433 CDR	13.622 CDR
Loss Severity	45%	45%	45%	55%	55%	55%
Servicer Advances	100%	100%	100%	100%	100%	100%
Liquidation Lag	6	6	6	6	6	6
Triggers	Fail	Fail	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)

OOMLT 2004-1 / Declaration Breakeven - M2

Balance	$42,800,000.00	Delay	0
Coupon	2.67	Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Price	Yield	Yield	Yield	Yield	Yield	Yield
100.0000	2.9464	6.1219	7.6153	2.9428	6.1939	7.6658
WAL	7.35	7.79	8.17	7.85	8.24	8.59
Mod Durn	6.62	6.31	6.16	7.02	6.58	6.37
Principal Writedown	4,416.37 (0.01%)	6,585.88 (0.02%)	3,705.20 (0.01%)	6,013.20 (0.01%)	9,369.53 (0.02%)	6,514.49 (0.02%)
Total Collat Loss	*140,271,053.35 (17.53%)*	121,032,594.05 (15.13%)	106,398,344.07 (13.30%)	145,489,615.60 (18.19%)	123,909,789.30 (15.49%)	108,441,979.50 (13.56%)
Total Collat Liquidation	309,902,171.86 (38.74%)	267,576,380.06 (33.45%)	235,283,206.48 (29.41%)	262,966,485.86 (32.87%)	224,122,495.82 (28.02%)	196,197,280.56 (24.52%)
LIBOR	Static	Forward	Forward + 150bps	Static	Forward	Forward + 150bps
Prepay	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed
Default	16.311 CDR	13.349 CDR	11.302 CDR	13.1 CDR	10.650 CDR	9.034 CDR
Loss Severity	45%	45%	45%	55%	55%	55%
Servicer Advances	100%	100%	100%	100%	100%	100%
Liquidation Lag	6	6	6	6	6	6
Triggers	Fail	Fail	Fail	Fail	Fail	Fail
Optional Redemption	*Call (N)*	*Call (N)*	*Call (N)*	*Call (N)*	*Call (N)*	*Call (N)*

OOMLT 2004-1 / Declaration Breakeven - M3

Balance	$11,600,000.00	Delay	0
Coupon	2.82	Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Price	Yield	Yield	Yield	Yield	Yield	Yield
100.0000	3.2405	6.7633	8.1405	3.2452	6.8112	8.1581
WAL	10.04	10.67	11.22	10.67	11.24	11.73
Mod Durn	8.61	7.84	7.51	9.06	8.11	7.71
Principal Writedown	6,826.16 (0.06%)	3,626.48 (0.03%)	6,542.12 (0.06%)	1,759.94 (0.02%)	5,025.79 (0.04%)	9,429.83 (0.08%)
Total Collat Loss	130,236,671.48 (16.28%)	110,173,741.05 (13.77%)	95,336,910.26 (11.92%)	134,977,437.47 (16.87%)	112,741,763.11 (14.09%)	97,140,599.67 (12.14%)
Total Collat Liquidation	287,721,319.81 (35.97%)	243,565,220.68 (30.45%)	210,819,553.49 (26.35%)	243,957,288.81 (30.49%)	203,918,490.69 (25.49%)	175,747,811.57 (21.97%)
LIBOR	Static	Forward	Forward + 150bps	Static	Forward	Forward + 150bps
Prepay	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed
Default	14.749 CDR	11.825 CDR	9.860 CDR	11.896 CDR	9.481 CDR	7.921 CDR
Loss Severity	45%	45%	45%	55%	55%	55%
Servicer Advances	100%	100%	100%	100%	100%	100%
Liquidation Lag	6	6	6	6	6	6
Triggers	Fail	Fail	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)

OOMLT 2004-1 / Declaration Breakeven - M4

Balance	$12,000,000.00	Delay	0
Coupon	3.02	Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Price	Yield	Yield	Yield	Yield	Yield	Yield
100.0000	3.4858	6.9920	8.3016	3.4885	7.0305	8.3078
WAL	10.33	11.00	11.55	10.91	11.52	12.00
Mod Durn	8.72	7.91	7.57	9.12	8.14	7.74
Principal Writedown	5,356.03 (0.04%)	8,054.81 (0.07%)	4,259.99 (0.04%)	69.40 (0.00%)	8,740.87 (0.07%)	4,757.87 (0.04%)
Total Collat Loss	119,546,651.90 (14.94%)	98,810,758.26 (12.35%)	83,823,327.26 (10.48%)	123,819,705.77 (15.48%)	101,026,908.62 (12.63%)	85,402,389.79 (10.68%)
Total Collat Liquidation	264,092,992.60 (33.01%)	218,439,893.59 (27.30%)	185,356,238.96 (23.17%)	223,782,111.01 (27.97%)	182,725,779.43 (22.84%)	154,508,303.71 (19.31%)
LIBOR	Static	Forward	Forward + 150bps	Static	Forward	Forward + 150bps
Prepay	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed
Default	13.173 CDR	10.316 CDR	8.438 CDR	10.673 CDR	8.308 CDR	6.814 CDR
Loss Severity	45%	45%	45%	55%	55%	55%
Servicer Advances	100%	100%	100%	100%	100%	100%
Liquidation Lag	6	6	6	6	6	6
Triggers	Fail	Fail	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)

OOMLT 2004-1 / Declaration Breakeven - M5

Balance	$9,200,000.00	Delay	0
Coupon	3.52	Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Price	Yield	Yield	Yield	Yield	Yield	Yield
100.0000	4.1315	7.4470	8.6324	4.1282	7.4571	8.6362
WAL	11.14	11.89	12.46	11.71	12.40	12.90
Mod Durn	8.98	8.09	7.73	9.34	8.30	7.87
Principal Writedown	2,734.50 (0.03%)	543.59 (0.01%)	1,202.61 (0.01%)	6,096.10 (0.07%)	2,046.22 (0.02%)	10,595.87 (0.12%)
Total Collat Loss	110,720,575.68 (13.84%)	89,719,482.71 (11.21%)	75,305,202.41 (9.41%)	114,605,271.67 (14.33%)	91,608,230.15 (11.45%)	76,726,342.84 (9.59%)
Total Collat Liquidation	244,586,001.18 (30.57%)	198,338,176.35 (24.79%)	166,517,960.95 (20.81%)	207,121,853.27 (25.89%)	165,687,427.62 (20.71%)	138,809,891.38 (17.35%)
LIBOR	Static	Forward	Forward + 150bps	Static	Forward	Forward + 150bps
Prepay	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed	100 PricingSpeed
Default	11.935 CDR	9.167 CDR	7.434 CDR	9.703 CDR	7.402 CDR	6.026 CDR
Loss Severity	45%	45%	45%	55%	55%	55%
Servicer Advances	100%	100%	100%	100%	100%	100%
Liquidation Lag	6	6	6	6	6	6
Triggers	Fail	Fail	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)

OOMLT - Price/Yield - M7

Balance	$8,800,000.00	Delay	24
		Dated	1/1/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	1,250.74 (0.01%)	11,083.72 (0.13%)	18,337.42 (0.21%)
Total Collat Loss	58,855,447.32 (7.36%)	61,781,153.57 (7.72%)	63,538,496.31 (7.94%)
Total Collat Liquidation	232,988,753.90 (29.12%)	174,673,006.66 (21.83%)	139,710,073.84 (17.46%)
LIBOR	Forward	Forward	Forward
Prepay FRM	115 PPC	115 PPC	115 PPC
Prepay ARM	100 PPC	100 PPC	100 PPC
Default	11.253 CDR	7.925 CDR	6.117 CDR
Loss Severity	25%	35%	45%
Servicer Advances	100%	100%	100%
Liquidation Lag	12	12	12
Triggers	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)

OOMLT - Price/Yield - M1

Balance	$52,400,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	138.98 (0.00%)	896.68 (0.00%)	833.49 (0.00%)
Total Collat Loss	137,688,511.61 (17.21%)	146,129,295.16 (18.27%)	150,820,690.44 (18.85%)
Total Collat Liquidation	545,195,961.71 (68.15%)	413,288,792.88 (51.66%)	331,742,334.66 (41.47%)
LIBOR	Forward	Forward	Forward
Prepay FRM	115 PPC	115 PPC	115 PPC
Prepay ARM	100 PPC	100 PPC	100 PPC
Default	40.761 CDR	25.01 CDR	18.003 CDR
Loss Severity	25%	35%	45%
Servicer Advances	100%	100%	100%
Liquidation Lag	12	12	12
Triggers	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)

OOMLT - Price/Yield - M2

Balance	$42,800,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	372.29 (0.00%)	1,899.28 (0.00%)	3,951.46 (0.01%)
Total Collat Loss	101,489,469.38 (12.69%)	106,718,994.02 (13.34%)	109,688,837.57 (13.71%)
Total Collat Liquidation	401,848,172.80 (50.23%)	301,793,292.34 (37.72%)	241,237,585.14 (30.15%)
LIBOR	Forward	Forward	Forward
Prepay FRM	115 PPC	115 PPC	115 PPC
Prepay ARM	100 PPC	100 PPC	100 PPC
Default	23.929 CDR	15.784 CDR	11.759 CDR
Loss Severity	25%	35%	45%
Servicer Advances	100%	100%	100%
Liquidation Lag	12	12	12
Triggers	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)

OOMLT - Price/Yield - M3

Balance	$11,600,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	2,408.09 (0.02%)	1,422.12 (0.01%)	1,389.33 (0.01%)
Total Collat Loss	91,321,825.96 (11.42%)	95,862,057.53 (11.98%)	98,414,487.46 (12.30%)
Total Collat Liquidation	361,577,039.24 (45.20%)	271,078,495.93 (33.88%)	216,432,177.69 (27.05%)
LIBOR	Forward	Forward	Forward
Prepay FRM	115 PPC	115 PPC	115 PPC
Prepay ARM	100 PPC	100 PPC	100 PPC
Default	20.389 CDR	13.671 CDR	10.265 CDR
Loss Severity	25%	35%	45%
Servicer Advances	100%	100%	100%
Liquidation Lag	12	12	12
Triggers	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)

OOMLT - Price/Yield - M4

Balance	$12,000,000.00	Delay	0
Settle	1/20/2004	Dated	1/20/2004
		First Payment	2/25/2004

Principal Writedown	187.55 (0.00%)	3,610.63 (0.03%)	1,675.25 (0.01%)
Total Collat Loss	80,607,645.91 (10.08%)	84,489,227.12 (10.56%)	86,705,518.51 (10.84%)
Total Collat Liquidation	319,140,505.41 (39.89%)	238,905,612.32 (29.86%)	190,672,124.35 (23.83%)
LIBOR	Forward	Forward	Forward
Prepay FRM	115 PPC	115 PPC	115 PPC
Prepay ARM	100 PPC	100 PPC	100 PPC
Default	17.049 CDR	11.615 CDR	8.797 CDR
Loss Severity	25%	35%	45%
Servicer Advances	100%	100%	100%
Liquidation Lag	12	12	12
Triggers	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)

OOMLT - Price/Yield - M5

Balance	$9,200,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	648.45 (0.01%)	911.90 (0.01%)	2,923.30 (0.03%)
Total Collat Loss	72,533,562.07 (9.07%)	75,976,494.75 (9.50%)	78,020,287.09 (9.75%)
Total Collat Liquidation	287,161,246.28 (35.90%)	214,825,050.50 (26.85%)	171,565,612.05 (21.45%)
LIBOR	Forward	Forward	Forward
Prepay FRM	115 PPC	115 PPC	115 PPC
Prepay ARM	100 PPC	100 PPC	100 PPC
Default	14.758 CDR	10.171 CDR	7.759 CDR
Loss Severity	25%	35%	45%
Servicer Advances	100%	100%	100%
Liquidation Lag	12	12	12
Triggers	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)

OOMLT - Price/Yield - M6

Balance	$9,600,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	34.19 (0.00%)	7,693.10 (0.08%)	11,281.70 (0.12%)
Total Collat Loss	64,789,993.03 (8.10%)	67,858,117.29 (8.48%)	69,685,980.84 (8.71%)
Total Collat Liquidation	256,492,078.80 (32.06%)	191,861,355.28 (23.98%)	153,232,223.22 (19.15%)
LIBOR	Forward	Forward	Forward
Prepay FRM	115 PPC	115 PPC	115 PPC
Prepay ARM	100 PPC	100 PPC	100 PPC
Default	12.72 CDR	8.863 CDR	6.801 CDR
Loss Severity	25%	35%	45%
Servicer Advances	100%	100%	100%
Liquidation Lag	12	12	12
Triggers	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)

Option One Mortgage Loan Trust 2004-1
Excess Spread Analysis

FRM CPR:	15%
ARM CPR:	15%
Optional Call:	Yes

(1) Assumes the 6-month LIBOR remains constant at 1.216% and run at the pricing speed to call.
(2) Assumes the 6-month LIBOR instantaneously increases to a level beyond the highest maximum obtainable rate on the Mortgage Loans and run at the pricing speed to call.
(3) Assumes 1-month LIBOR equals 20.00% and payments are received from the applicable Yield Maintenance Agreement.

Period	Net WAC Rate (1)	Net WAC Rate (2)	Effective Net WAC Rate (2)(3)
1	5.91	5.91	9.25
2	7.34	7.34	9.27
3	6.87	6.87	9.29
4	7.10	7.10	9.30
5	6.87	6.87	9.32
6	7.10	7.10	9.32
7	6.87	6.87	9.33
8	6.87	6.87	9.34
9	7.10	7.10	9.33
10	6.87	6.87	9.33
11	7.00	7.00	9.32
12	6.77	6.77	9.31
13	6.77	6.77	9.30
14	7.50	7.50	9.27
15	6.77	6.77	9.26
16	7.00	7.00	9.24
17	6.77	6.77	9.21
18	7.00	7.00	9.19
19	6.77	6.77	9.15
20	6.77	6.77	9.11
21	7.00	7.00	9.09
22	6.77	6.77	9.03
23	7.00	7.51	9.09
24	6.77	8.37	9.17
25	6.77	8.91	9.22
26	7.50	9.87	9.87
27	6.77	8.91	9.22
28	7.00	9.21	9.28
29	6.77	9.08	9.26
30	7.00	9.77	9.77
31	6.53	9.39	9.39
32	6.53	9.39	9.39
33	6.75	9.72	9.72
34	6.53	9.41	9.41
35	6.75	9.89	9.89
36	6.53	10.04	10.04
37	6.53	10.26	10.26
38	7.23	11.36	11.36
39	6.53	10.26	10.26
40	6.75	10.61	10.61
41	6.53	10.43	10.43
42	6.75	11.19	11.19
43	6.53	11.03	11.03
44	6.53	11.03	11.03
45	6.75	11.40	11.40
46	6.53	11.03	11.03
47	6.75	11.40	11.40
48	6.53	11.07	11.07
49	6.53	11.09	11.09
50	6.98	11.86	11.86
51	6.53	11.10	11.10
52	6.75	11.47	11.47
53	6.53	11.10	11.10
54	6.75	11.50	11.50
55	6.53	11.14	11.14
56	6.53	11.14	11.14
57	6.75	11.52	11.52
58	6.53	11.15	11.15
59	6.75	11.52	11.52
60	6.53	11.15	11.15
61	6.53	11.15	11.15
62	7.23	12.34	12.34
63	6.53	11.15	11.15
64	6.75	11.52	11.52
65	6.53	11.15	11.15
66	6.75	11.52	11.52
67	6.53	11.15	11.15
68	6.53	11.16	11.16
69	6.75	11.53	11.53
70	6.53	11.16	11.16
71	6.75	11.53	11.53
72	6.53	11.16	11.16
73	6.53	11.16	11.16
74	7.23	12.36	12.36
75	6.53	11.16	11.16
76	6.75	11.53	11.53
77	6.53	11.16	11.16
78	6.75	11.54	11.54

Option One Mortgage Loan Trust 2004-1
Excess Spread Analysis

FRM CPR:	15%
ARM CPR:	15%
Optional Call:	Yes

(1) Assumes the 6-month LIBOR remains constant at 1.216% and run at the pricing speed to call.
(2) Assumes the 6-month LIBOR instantaneously increases to a level beyond the highest maximum obtainable rate on the Mortgage Loans and run at the pricing speed to call.
(3) Assumes 1-month LIBOR equals 20.00% and payments are received from the applicable Yield Maintenance Agreement.

Period	Net WAC Rate (1)	Net WAC Rate (2)	Effective Net WAC Rate (2)(3)
79	6.53	11.17	11.17
80	6.53	11.17	11.17
81	6.75	11.54	11.54
82	6.53	11.17	11.17
83	6.74	11.54	11.54
84	6.53	11.17	11.17
85	6.53	11.17	11.17
86	7.23	12.37	12.37
87	6.53	11.17	11.17
88	6.74	11.55	11.55
89	6.53	11.18	11.18
90	6.74	11.55	11.55
91	6.53	11.18	11.18
92	6.53	11.18	11.18
93	6.74	11.55	11.55
94	6.53	11.18	11.18
95	6.74	11.55	11.55
96	6.53	11.18	11.18
97	6.53	11.18	11.18
98	6.98	11.96	11.96
99	6.53	11.19	11.19
100	6.74	11.56	11.56
101	6.53	11.19	11.19
102	6.74	11.56	11.56
103	6.53	11.19	11.19
104	6.53	11.19	11.19
105	6.74	11.57	11.57
106	6.53	11.19	11.19
107	6.74	11.57	11.57
108	6.53	11.20	11.20
109	6.53	11.20	11.20
110	7.23	12.40	12.40
111	6.53	11.20	11.20
112	6.74	11.57	11.57
113	6.53	11.20	11.20
114	6.74	11.58	11.58
115	6.53	11.21	11.21
116	6.53	11.21	11.21
117	6.74	11.58	11.58
118	6.53	11.21	11.21
119	6.74	11.59	11.59
120	6.53	11.22	11.22
121	6.52	11.22	11.22
122	7.22	12.42	12.42
123	6.52	11.22	11.22
124	6.74	11.59	11.59
125	6.52	11.22	11.22
126	6.74	11.60	11.60
127	6.52	11.22	11.22
128	6.52	11.23	11.23
129	6.74	11.60	11.60
130	6.52	11.23	11.23
131	6.74	11.60	11.60
132	6.52	11.23	11.23
133	6.52	11.23	11.23
134	7.22	12.44	12.44
135	6.52	11.23	11.23
136	6.74	11.61	11.61
137	6.52	11.24	11.24
138	6.74	11.61	11.61
139	6.52	11.24	11.24
140	6.52	11.24	11.24
141	6.74	11.62	11.62
142	6.52	11.24	11.24
143	6.74	11.62	11.62
144	6.52	11.25	11.25
145	6.52	11.25	11.25
146	6.97	12.03	12.03
147	6.52	11.25	11.25
148	6.74	11.63	11.63
149	6.52	11.25	11.25
150	6.74	11.63	11.63
151	6.52	11.26	11.26
152	6.52	11.26	11.26
153	6.74	11.64	11.64
154	6.52	11.26	11.26
155	0.00	11.64	11.64
156	0.00	11.26	11.26
157	0.00	11.27	11.27

Option One Mortgage Loan Trust 2004-1
Excess Spread Analysis

FRM CPR:	15%
ARM CPR:	15%
Optional Call:	Yes

(1) Assumes the 6-month LIBOR remains constant at 1.216% and run at the pricing speed to call.
(2) Assumes the 6-month LIBOR instantaneously increases to a level beyond the highest maximum obtainable rate on the Mortgage Loans and run at the pricing speed to call.
(3) Assumes 1-month LIBOR equals 20.00% and payments are received from the applicable Yield Maintenance AgreemenL

Period	Net WAC Rate (1)	Net WAC Rate (2)	Effective Net WAC Rate (2)(3)
158	0.00	12.48	12.48
159	0.00	11.27	11.27
160	0.00	0.00	0.00

OOMLT 2004-1 / HBK (Fixed Rate Bond) - M7

Greenwich Capital

Balance	$8,800,000.00	Delay	24
Coupon	**Fixed Rate**	Dated	1/1/2004
Settle	1/20/2004	First Payment	2/25/2004

WAL	9.33	10.55
Principal Writedown	0.00 (0.00%)	566,336.88 (6.44%)
Total Collat Loss	34,773,889.76 (4.35%)	34,810,063.40 (4.35%)
Total Collat Liquidation	68,843,130.21 (8.61%)	68,984,748.52 (8.62%)
LIBOR	Forward	Forward for 8 mos then up 200bps
Prepay	100 PricingSpeed	100 PricingSpeed
Default	100 *hbk_cdr_loss_curve	100 *hbk_cdr_loss_curve
Loss Severity	50%	50%
Servicer Advances	100%	100%
Liquidation Lag	12	12
Triggers	Fail	Fail
Optional Redemption	Call (N)	Call (N)

OOMLT 2004-1 / HBK (Floating Rate Bond) - M7

Greenwich Capital

Balance	$8,800,000.00	Delay	0
Coupon	**Floating Rate**	Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

WAL	9.97	9.74
Principal Writedown	0.00 (0.00%)	4,038,599.31 (45.89%)
Total Collat Loss	34,773,889.76 (4.35%)	34,810,063.40 (4.35%)
Total Collat Liquidation	68,843,130.21 (8.61%)	68,984,748.52 (8.62%)
LIBOR	Forward	Forward for 8 mos then up 200bps
Prepay	100 PricingSpeed	100 PricingSpeed
Default	100 *hbk_cdr_loss_curve	100 *hbk_cdr_loss_curve
Loss Severity	50%	50%
Servicer Advances	100%	100%
Liquidation Lag	12	12
Triggers	Fail	Fail
Optional Redemption	Call (N)	Call (N)

OOMLT 2004-1 / MKP Breakeven - M5

Balance	$9,200,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	168.01 (0.00%)	446.18 (0.00%)
Total Collat Loss	63,847,982.01 (7.98%)	56,182,075.05 (7.02%)
Total Collat Liquidation	180,505,555.72 (22.56%)	158,992,942.43 (19.87%)
LIBOR	Forward	Forward + 200bps
Prepay FRM	115 *MKCAP_FRM_PREPAY	115 *MKCAP_FRM_PREPAY
Prepay ARM	100 *MKCAP_ARM_PREPAY	100 *MKCAP_ARM_PREPAY
Default	155.406 *MKPCAP_CDR_VECTOR	132.427 *MKPCAP_CDR_VECTOR
Loss Severity	35%	35%
Servicer Advances	100%	100%
Liquidation Lag	12	12
Triggers	Fail	Fail
Optional Redemption	Call (N)	Call (N)

OOMLT 2004-1 / MKP Breakeven - M6

Balance	$9,600,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	369.01 (0.00%)	510.02 (0.01%)
Total Collat Loss	53,720,139.48 (6.72%)	48,019,875.87 (6.00%)
Total Collat Liquidation	151,858,569.32 (18.98%)	135,885,196.22 (16.99%)
LIBOR	Forward	Forward + 200bps
Prepay FRM	115 *MKCAP_FRM_PREPAY	115 *MKCAP_FRM_PREPAY
Prepay ARM	100 *MKCAP_ARM_PREPAY	100 *MKCAP_ARM_PREPAY
Default	125.662 *MKPCAP_CDR_VECTOR	109.712 *MKPCAP_CDR_VECTOR
Loss Severity	35%	35%
Servicer Advances	100%	100%
Liquidation Lag	12	12
Triggers	Fail	Fail
Optional Redemption	Call (N)	Call (N)

OOMLT 2004-1 / MKP Breakeven - M5

Balance	$9,200,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	255.11 (0.00%)
Total Collat Loss (Call Sensitive)	64,485,432.08 (8.06%)
Total Collat Liquidation (Call Sensitive)	182,427,603.01 (22.80%)

LIBOR	Forward
Prepay FRM	115 *MKCAP_FRM_PREPAY
Prepay ARM	100 *MKCAP_ARM_PREPAY
Default	192.508 *MKPCAP_CDR_VECTOR
Loss Severity	35%
Servicer Advances	100%
Liquidation Lag	12
Triggers	Fail
Optional Redemption	Call (Y)

OOMLT 2004-1 / MKP Breakeven - M6

Balance	$9,600,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	239.31 (0.00%)
Total Collat Loss (Call Sensitive)	53,526,351.80 (6.69%)
Total Collat Liquidation (Call Sensitive)	151,421,501.56 (18.93%)

LIBOR	Forward
Prepay FRM	115 *MKCAP_FRM_PREPAY
Prepay ARM	100 *MKCAP_ARM_PREPAY
Default	151.555 *MKPCAP_CDR_VECTOR
Loss Severity	35%
Servicer Advances	100%
Liquidation Lag	12
Triggers	Fail
Optional Redemption	Call (Y)

OOMLT 2004-1 / Breakeven - M4

Balance	$12,000,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	5,219.06 (0.04%)
Total Collat Loss	85,747,609.08 (10.72%)
Total Collat Liquidation	212,145,394.71 (26.52%)

LIBOR	Forward
Prepay FRM	115 PPC
Prepay ARM	100 PPC
Default	10.015 CDR
Loss Severity	40%
Servicer Advances	100%
Liquidation Lag	12
Triggers	Fail
Optional Redemption	Call (N)

OOMLT 2004-1 / Breakeven - M5

Balance	$9,200,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	7,946.70 (0.09%)
Total Collat Loss	77,137,196.81 (9.64%)
Total Collat Liquidation	190,834,469.18 (23.85%)

LIBOR	Forward
Prepay FRM	115 PPC
Prepay ARM	100 PPC
Default	8.806 CDR
Loss Severity	40%
Servicer Advances	100%
Liquidation Lag	12
Triggers	Fail
Optional Redemption	Call (N)

OOMLT 2004-1 / Breakeven - M6

Balance	$9,600,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	2,297.88 (0.02%)
Total Collat Loss	68,849,913.26 (8.61%)
Total Collat Liquidation	170,324,545.14 (21.29%)

LIBOR	Forward
Prepay FRM	115 PPC
Prepay ARM	100 PPC
Default	7.693 CDR
Loss Severity	40%
Servicer Advances	100%
Liquidation Lag	12
Triggers	Fail
Optional Redemption	Call (N)

OOMLT 2004-1 / Schawb analysis - M5

Balance	$9,200,000.00	Delay	0
Settle	1/20/2004	Dated	1/20/2004
		First Payment	2/25/2004
LIBOR	Forward	Liquidation Lag (mos)	0
Loss Severity	100%	Triggers	Fail
Servicer Advances	100%	Optional Redemption	Call (N)

Default	6.25 *Fitch_Loss	7 *Fitch_Loss	8 *Fitch_Loss	9 *Fitch_Loss	10 *Fitch_Loss	11 *Fitch_Loss	12 *Fitch_Loss	12.5 *Fitch_Loss
70 PricingSpeed								
Yield	7.4624	7.4584	7.5461	7.6907	7.5883	6.8027	2.5957	1.5684
WAL	11.96	11.88	12.37	13.40	14.59	13.95	6.37	5.41
Mod Durn	8.24	8.21	8.47	8.93	9.22	9.88	12.97	15.08
Principal Window	07/15 - 06/16	06/15 - 05/16	12/15 - 12/16	10/16 - 02/18	10/17 - 08/19	11/18 - 06/21	08/20 - 07/25	10/21 - 01/34
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	598,705.77 (6.51%)
Total Collat Loss	49,999,999.78 (6.25%)	55,999,999.78 (7.00%)	63,999,999.74 (8.00%)	71,999,999.71 (9.00%)	79,999,999.68 (10.00%)	87,999,999.65 (11.00%)	95,999,999.62 (12.00%)	99,999,999.65 (12.50%)
85 PricingSpeed								
Yield	7.3919	7.5245	7.4281	7.5402	5.2064	-5.5948	-31.4548	-33.6399
WAL	10.40	11.07	12.26	14.01	12.31	5.65	5.12	4.93
Mod Durn	7.58	7.96	8.34	8.99	10.51	15.19	4.30	4.22
Principal Window	12/13 - 11/14	07/14 - 09/15	06/15 - 04/17	08/16 - 12/19	08/18 - 01/34	06/24 - 01/34	NA - NA	NA - NA
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	1,070,769.73 (11.64%)	7,845,485.46 (85.28%)	9,200,000.00 (100.00%)	9,200,000.00 (100.00%)
Total Collat Loss	49,999,999.78 (6.25%)	55,999,999.78 (7.00%)	63,999,999.74 (8.00%)	71,999,999.71 (9.00%)	79,999,999.68 (10.00%)	87,999,999.65 (11.00%)	95,999,999.62 (12.00%)	99,999,999.65 (12.50%)
100 PricingSpeed								
Yield	7.1883	7.2793	7.4033	3.2969	-25.9058	-31.2947	-35.5650	-37.5898
WAL	9.79	10.65	12.52	10.94	5.66	5.14	4.78	4.63
Mod Durn	7.23	7.63	8.42	9.80	4.53	4.30	4.17	4.11
Principal Window	03/13 - 06/14	11/13 - 09/15	12/14 - 01/19	04/17 - 01/34	NA - NA	NA - NA	NA - NA	NA - NA
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	3,790,372.24 (41.20%)	9,200,000.00 (100.00%)	9,200,000.00 (100.00%)	9,200,000.00 (100.00%)	9,200,000.00 (100.00%)
Total Collat Loss	49,999,999.78 (6.25%)	55,999,999.78 (7.00%)	63,999,999.74 (8.00%)	71,999,999.71 (9.00%)	79,999,999.68 (10.00%)	87,999,999.65 (11.00%)	95,999,999.62 (12.00%)	99,999,999.65 (12.50%)
120 PricingSpeed								
Yield	7.0634	7.1740	1.4794	-26.0716	-31.4471	-35.8735	-39.9715	-41.8890
WAL	9.03	10.47	9.50	5.59	5.09	4.75	4.47	4.35
Mod Durn	6.83	7.52	8.84	4.51	4.30	4.16	4.05	4.00
Principal Window	03/12 - 02/14	12/12 - 03/17	03/15 - 01/34	NA - NA	NA - NA	NA - NA	NA - NA	NA - NA
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	5,020,573.23 (54.57%)	9,200,000.00 (100.00%)	9,200,000.00 (100.00%)	9,200,000.00 (100.00%)	9,200,000.00 (100.00%)	9,200,000.00 (100.00%)
Total Collat Loss	49,999,999.78 (6.25%)	55,999,999.78 (7.00%)	63,999,999.74 (8.00%)	71,999,999.71 (9.00%)	79,999,999.68 (10.00%)	87,999,999.65 (11.00%)	95,999,999.62 (12.00%)	99,999,999.65 (12.50%)
150 PricingSpeed								
Yield	6.6903	-0.6698	-26.8644	-32.1074	-36.5624	-40.9413	-44.9839	-46.9764
WAL	8.65	7.84	5.47	4.98	4.64	4.36	4.13	4.03
Mod Durn	6.57	7.38	4.44	4.25	4.12	4.01	3.93	3.89
Principal Window	08/10 - 01/34	02/12 - 01/34	NA - NA	NA - NA	NA - NA	NA - NA	NA - NA	NA - NA
Principal Writedown	57,323.71 (0.62%)	5,356,256.53 (58.22%)	9,200,000.00 (100.00%)	9,200,000.00 (100.00%)	9,200,000.00 (100.00%)	9,200,000.00 (100.00%)	9,200,000.00 (100.00%)	9,200,000.00 (100.00%)
Total Collat Loss	49,996,150.75 (6.25%)	55,987,596.24 (7.00%)	63,345,010.26 (7.92%)	69,891,190.30 (8.74%)	76,140,679.57 (9.52%)	82,147,472.43 (10.27%)	87,937,436.33 (10.99%)	90,727,431.24 (11.34%)
175 PricingSpeed								
Yield	6.4198	1.1842	-11.7116	-35.5657	-40.2134	-44.4486	-48.1557	-49.9623
WAL	6.35	6.64	5.75	4.70	4.38	4.12	3.92	3.84
Mod Durn	5.23	5.85	7.31	4.12	4.01	3.92	3.85	3.82
Principal Window	01/09 - 07/14	07/09 - 01/34	04/12 - 01/34	NA - NA	NA - NA	NA - NA	NA - NA	NA - NA
Principal Writedown	0.00 (0.00%)	3,344,806.62 (36.36%)	8,152,152.03 (88.61%)	9,200,000.00 (100.00%)	9,200,000.00 (100.00%)	9,200,000.00 (100.00%)	9,200,000.00 (100.00%)	9,200,000.00 (100.00%)
Total Collat Loss	45,665,658.04 (5.71%)	50,096,217.84 (6.26%)	55,809,449.32 (6.98%)	61,259,967.12 (7.66%)	66,624,962.83 (8.33%)	71,764,719.72 (8.97%)	76,740,381.58 (9.59%)	79,223,167.90 (9.90%)

OOMLT 2004-1 / Schawb analysis - M2

Balance	$42,800,000.00
Settle	1/20/2004
LIBOR	Forward
Loss Severity	100%
Servicer Advances	100%

Delay	0
Dated	1/20/2004
First Payment	2/25/2004
Liquidation Lag (mos)	0
Triggers	Fail
Optional Redemption	Call (N)

Default	13 *Fitch_Loss	13.25 *Fitch_Loss	12 *Fitch_Loss	13 *Fitch_Loss	14 *Fitch_Loss	15 *Fitch_Loss	16 *Fitch_Loss	17 *Fitch_Loss
70 PricingSpeed								
Yield	6.4282	6.4474	6.3514	6.4282	6.5195	6.6160	6.2468	5.2714
WAL	10.68	10.81	10.21	10.68	11.27	12.01	11.95	11.03
Mod Durn	7.99	8.06	7.75	7.99	8.27	8.61	9.06	9.77
Principal Window	01/13 - 12/16	02/13 - 03/17	10/12 - 02/16	01/13 - 12/16	05/13 - 01/18	10/13 - 08/19	03/14 - 02/22	10/14 - 01/34
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	693,998.46 (1.62%)
Total Collat Loss	103,999,999.58 (13.00%)	105,999,999.57 (13.25%)	95,999,999.62 (12.00%)	103,999,999.58 (13.00%)	111,999,999.55 (14.00%)	119,999,999.52 (15.00%)	127,999,999.49 (16.00%)	135,999,999.46 (17.00%)
85 PricingSpeed								
Yield	6.3915	6.4284	6.2776	6.3915	6.5371	5.5340	3.7746	1.6151
WAL	9.79	9.99	9.16	9.79	10.76	10.49	9.81	8.93
Mod Durn	7.50	7.60	7.16	7.50	7.97	8.43	8.79	9.29
Principal Window	11/11 - 03/17	12/11 - 11/17	07/11 - 08/15	11/11 - 03/17	02/12 - 09/20	07/12 - 01/34	02/13 - 01/34	11/13 - 01/34
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	3,108,459.37 (7.26%)	10,599,671.04 (24.77%)	18,291,221.44 (42.74%)
Total Collat Loss	103,999,999.58 (13.00%)	105,999,999.57 (13.25%)	95,999,999.62 (12.00%)	103,999,999.58 (13.00%)	111,999,999.55 (14.00%)	119,999,999.52 (15.00%)	127,999,999.49 (16.00%)	135,999,999.46 (17.00%)
100 PricingSpeed								
Yield	6.3407	6.0826	6.1680	6.3407	4.8106	2.7531	0.2387	-2.9148
WAL	9.23	9.26	8.22	9.23	9.06	8.67	8.12	7.38
Mod Durn	7.14	7.26	6.60	7.14	7.43	7.74	8.20	8.92
Principal Window	09/10 - 11/21	09/10 - 01/34	06/10 - 08/15	09/10 - 11/21	12/10 - 01/34	05/11 - 01/34	01/12 - 01/34	02/13 - 01/34
Principal Writedown	0.00 (0.00%)	769,179.31 (1.80%)	0.00 (0.00%)	0.00 (0.00%)	6,196,193.62 (14.48%)	13,816,347.49 (32.28%)	21,569,018.16 (50.39%)	29,194,055.12 (68.21%)
Total Collat Loss	103,999,999.58 (13.00%)	105,999,999.57 (13.25%)	95,999,999.62 (12.00%)	103,999,999.58 (13.00%)	111,999,999.55 (14.00%)	119,999,999.52 (15.00%)	127,999,999.49 (16.00%)	135,999,999.46 (17.00%)
120 PricingSpeed								
Yield	3.7444	3.1294	5.8699	3.7444	1.0854	-2.1517	-5.9732	-10.0889
WAL	7.16	7.12	7.22	7.16	6.99	6.75	6.45	6.07
Mod Durn	6.08	6.13	5.93	6.08	6.31	6.67	7.29	8.39
Principal Window	04/09 - 01/34	05/09 - 01/34	03/09 - 01/34	04/09 - 01/34	06/09 - 01/34	09/09 - 01/34	02/10 - 01/34	09/11 - 01/34
Principal Writedown	7,560,236.36 (17.66%)	9,446,499.60 (22.07%)	295,489.26 (0.69%)	7,560,236.36 (17.66%)	15,200,127.10 (35.51%)	22,982,404.22 (53.70%)	30,483,186.20 (71.22%)	36,819,054.56 (86.03%)
Total Collat Loss	103,999,982.43 (13.00%)	105,999,109.95 (13.25%)	95,999,999.62 (12.00%)	103,999,982.43 (13.00%)	111,990,503.84 (14.00%)	119,975,151.32 (15.00%)	127,648,454.20 (15.96%)	134,171,839.76 (16.77%)
150 PricingSpeed								
Yield	3.0410	2.4465	5.1725	3.0410	0.6065	-2.0921	-5.1937	-8.8126
WAL	5.13	5.13	5.06	5.13	5.14	5.11	5.05	4.97
Mod Durn	4.51	4.53	4.45	4.51	4.59	4.68	4.78	4.90
Principal Window	01/08 - 01/34	01/08 - 01/34	12/07 - 01/34	01/08 - 01/34	01/08 - 01/34	02/08 - 01/34	03/08 - 01/34	04/08 - 01/34
Principal Writedown	5,734,998.17 (13.40%)	7,079,405.90 (16.54%)	480,357.93 (1.12%)	5,734,998.17 (13.40%)	10,982,350.36 (25.66%)	16,086,349.72 (37.58%)	21,095,036.90 (49.29%)	25,976,865.50 (60.69%)
Total Collat Loss	93,516,315.91 (11.69%)	94,924,206.91 (11.87%)	87,937,436.33 (10.99%)	93,516,315.91 (11.69%)	98,998,320.34 (12.37%)	104,273,477.21 (13.03%)	109,424,714.46 (13.68%)	114,458,204.85 (14.31%)
175 PricingSpeed								
Yield	4.9047	4.9188	4.8496	4.9047	3.4173	1.2146	-1.1638	-3.6894
WAL	3.86	3.92	3.77	3.86	4.04	4.11	4.13	4.14
Mod Durn	3.55	3.59	3.47	3.55	3.60	3.63	3.67	3.70
Principal Window	05/07 - 07/09	05/07 - 01/34	05/07 - 08/08	05/07 - 07/09	05/07 - 04/29	05/07 - 05/10	06/07 - 03/10	06/07 - 11/09
Principal Writedown	0.00 (0.00%)	23,289.24 (0.05%)	0.00 (0.00%)	0.00 (0.00%)	3,118,481.81 (7.29%)	7,078,689.55 (16.54%)	10,908,282.30 (25.49%)	14,546,113.43 (33.99%)
Total Collat Loss	81,567,327.38 (10.20%)	82,822,828.58 (10.35%)	76,740,381.58 (9.59%)	81,567,327.38 (10.20%)	86,065,487.65 (10.76%)	90,193,415.36 (11.27%)	94,145,958.79 (11.77%)	97,965,017.02 (12.25%)

OOMLT - SSRM Breakeven - M1

Balance	$52,400,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

LIBOR Assumption	Flat	Flat	Flat	Flat
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	23.649 CDR	28.232 CDR	32.225 CDR	35.832 CDR
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	8.08	5.34	3.94	3.08
Principal Writedown	312.28 (0.00%)	1,879.84 (0.00%)	1,740.03 (0.00%)	120.27 (0.00%)
Total Collat Loss	209,382,984.34 (26.17%)	179,730,434.15 (22.47%)	164,466,265.62 (20.56%)	154,939,815.01 (19.37%)
Total Collat Liquidation	523,457,460.86 (65.43%)	449,326,085.37 (56.17%)	411,165,664.04 (51.40%)	387,349,537.52 (48.42%)

LIBOR Assumption	Forward	Forward	Forward	Forward
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	19.916 CDR	25.34 CDR	29.949 CDR	34.03 CDR
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	9.01	5.63	4.06	3.13
Principal Writedown	201.15 (0.00%)	762.22 (0.00%)	592.21 (0.00%)	2,994.58 (0.01%)
Total Collat Loss	193,731,489.81 (24.22%)	168,386,406.28 (21.05%)	156,291,585.80 (19.54%)	148,941,027.06 (18.62%)
Total Collat Liquidation	484,328,724.52 (60.54%)	420,966,015.69 (52.62%)	390,728,964.50 (48.84%)	372,352,567.66 (46.54%)

LIBOR Assumption	Forward plus 200bps	Forward plus 200bps	Forward plus 200bps	Forward plus 200bps
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	15.820 CDR	20.907 CDR	25.49 CDR	29.698 CDR
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	10.30	6.18	4.35	3.29
Principal Writedown	5,067.64 (0.01%)	764.01 (0.00%)	3,654.38 (0.01%)	1,419.28 (0.00%)
Total Collat Loss	172,062,153.86 (21.51%)	148,710,000.82 (18.59%)	139,050,150.88 (17.38%)	133,850,082.05 (16.73%)
Total Collat Liquidation	430,155,384.64 (53.77%)	371,775,002.04 (46.47%)	347,625,377.19 (43.45%)	334,625,205.12 (41.83%)

OOMLT - SSRM Breakeven - M1

Balance	$52,400,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

LIBOR Assumption	Flat	Flat	Flat	Flat
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	60.513 *StateStreet	75.233 *StateStreet	103.905 *StateStreet	147.68 *StateStreet
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	6.03	3.68	2.72	2.20
Principal Writedown	685.00 (0.00%)	1,381.75 (0.00%)	564.66 (0.00%)	371.04 (0.00%)
Total Collat Loss	186,964,708.57 (23.37%)	152,116,528.31 (19.01%)	135,384,155.61 (16.92%)	125,604,095.66 (15.70%)
Total Collat Liquidation	467,411,771.42 (58.43%)	380,291,320.76 (47.54%)	338,460,389.02 (42.31%)	314,010,239.15 (39.25%)

LIBOR Assumption	Forward	Forward	Forward	Forward
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	53.063 *StateStreet	62.282 *StateStreet	89.889 *StateStreet	134.049 *StateStreet
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	8.47	3.99	2.84	2.25
Principal Writedown	1,402.38 (0.00%)	587.94 (0.00%)	201.14 (0.00%)	347.47 (0.00%)
Total Collat Loss	169,787,698.40 (21.22%)	140,559,480.54 (17.57%)	127,579,160.41 (15.95%)	120,310,412.76 (15.04%)
Total Collat Liquidation	424,469,246.01 (53.06%)	351,398,701.36 (43.92%)	318,947,901.02 (39.87%)	300,776,031.89 (37.60%)

LIBOR Assumption	Forward plus 200bps	Forward plus 200bps	Forward plus 200bps	Forward plus 200bps
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	48.487 *StateStreet	51.077 *StateStreet	75.789 *StateStreet	117.775 *StateStreet
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	10.47	4.34	3.00	2.32
Principal Writedown	4,287.89 (0.01%)	920.68 (0.00%)	183.53 (0.00%)	47.38 (0.00%)
Total Collat Loss	155,158,399.91 (19.39%)	128,397,944.72 (16.05%)	118,392,638.59 (14.80%)	113,733,189.16 (14.22%)
Total Collat Liquidation	387,895,999.78 (48.49%)	320,994,861.79 (40.12%)	295,981,596.48 (37.00%)	284,332,972.90 (35.54%)

OOMLT - SSRM Breakeven - M5

Balance	$9,200,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

LIBOR Assumption	Flat	Flat	Flat	Flat
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	13.777 CDR	15.273 CDR	16.650 CDR	17.933 CDR
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	15.94	10.21	7.23	5.39
Principal Writedown	1,894.97 (0.02%)	972.47 (0.01%)	2,524.60 (0.03%)	2,480.68 (0.03%)
Total Collat Loss	157,643,142.26 (19.71%)	118,812,033.90 (14.85%)	99,549,747.20 (12.44%)	87,770,697.35 (10.97%)
Total Collat Liquidation	394,107,855.64 (49.26%)	297,030,084.76 (37.13%)	248,874,368.00 (31.11%)	219,426,743.38 (27.43%)

LIBOR Assumption	Forward	Forward	Forward	Forward
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	10.182 CDR	12.508 CDR	14.259 CDR	15.887 CDR
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	18.17	10.89	7.52	5.52
Principal Writedown	9,105.07 (0.10%)	2,133.03 (0.02%)	1,107.23 (0.01%)	4,304.50 (0.05%)
Total Collat Loss	131,242,329.27 (16.41%)	102,324,175.50 (12.79%)	87,594,085.10 (10.95%)	78,943,899.15 (9.87%)
Total Collat Liquidation	328,105,823.17 (41.01%)	255,810,438.76 (31.98%)	218,985,212.74 (27.37%)	197,359,747.87 (24.67%)

LIBOR Assumption	Forward plus 200bps	Forward plus 200bps	Forward plus 200bps	Forward plus 200bps
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	7.579 CDR	8.938 CDR	10.372 CDR	11.885 CDR
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	20.07	11.94	8.07	5.83
Principal Writedown	2,347.42 (0.03%)	1,282.41 (0.01%)	2,203.21 (0.02%)	3,224.89 (0.04%)
Total Collat Loss	107,237,258.18 (13.40%)	78,185,377.80 (9.77%)	66,625,721.53 (8.33%)	60,845,962.09 (7.61%)
Total Collat Liquidation	268,093,145.44 (33.51%)	195,463,444.49 (24.43%)	166,564,303.82 (20.82%)	152,114,905.22 (19.01%)

OOMLT - SSRM Breakeven - M5

Balance	$9,200,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

LIBOR Assumption	Flat	Flat	Flat	Flat
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	41.589 *StateStreet	25.133 *StateStreet	23.564 *StateStreet	30.205 *StateStreet
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	5.19	9.93	5.18	3.74
Principal Writedown	431.11 (0.00%)	47,256.39 (0.51%)	1,148.14 (0.01%)	157.66 (0.00%)
Total Collat Loss	133,084,800.00 (16.64%)	80,365,442.65 (10.05%)	61,080,771.50 (7.64%)	54,318,348.96 (6.79%)
Total Collat Liquidation	332,712,000.00 (41.59%)	200,913,606.62 (25.11%)	152,701,928.75 (19.09%)	135,795,872.39 (16.97%)

LIBOR Assumption	Forward	Forward	Forward	Forward
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	35.429 *StateStreet	21.373 *StateStreet	20.217 *StateStreet	25.167 *StateStreet
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	5.14	12.29	5.68	3.93
Principal Writedown	207.44 (0.00%)	965.73 (0.01%)	674.38 (0.01%)	349.98 (0.00%)
Total Collat Loss	113,372,799.97 (14.17%)	68,393,600.01 (8.55%)	54,952,661.48 (6.87%)	48,215,611.19 (6.03%)
Total Collat Liquidation	283,431,999.94 (35.43%)	170,984,000.04 (21.37%)	137,381,653.71 (17.17%)	120,539,027.96 (15.07%)

LIBOR Assumption	Forward plus 200bps	Forward plus 200bps	Forward plus 200bps	Forward plus 200bps
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	30.619 *StateStreet	18.654 *StateStreet	16.752 *StateStreet	20.055 *StateStreet
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	4.78	12.99	6.51	4.16
Principal Writedown	3,103.83 (0.03%)	505.88 (0.01%)	1,781.98 (0.02%)	512.31 (0.01%)
Total Collat Loss	97,980,800.03 (12.25%)	59,692,800.00 (7.46%)	47,666,982.91 (5.96%)	41,335,491.30 (5.17%)
Total Collat Liquidation	244,952,000.06 (30.62%)	149,232,000.01 (18.65%)	119,167,457.27 (14.90%)	103,338,728.24 (12.92%)

OOMLT - SSRM Breakeven - M6

Balance	$9,600,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

LIBOR Assumption	Flat	Flat	Flat	Flat
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	12.713 CDR	13.789 CDR	14.815 CDR	15.796 CDR
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	16.26	10.43	7.37	5.48
Principal Writedown	6,696.74 (0.07%)	5,922.91 (0.06%)	442.39 (0.00%)	1,054.30 (0.01%)
Total Collat Loss	150,158,039.38 (18.77%)	110,040,990.13 (13.76%)	90,380,766.79 (11.30%)	78,525,120.69 (9.82%)
Total Collat Liquidation	375,395,098.44 (46.92%)	275,102,475.32 (34.39%)	225,951,916.97 (28.24%)	196,312,801.73 (24.54%)

LIBOR Assumption	Forward	Forward	Forward	Forward
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	9.337 CDR	11.013 CDR	12.682 CDR	13.927 CDR
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	18.62	11.23	7.68	5.63
Principal Writedown	4,344.57 (0.05%)	4,279.66 (0.04%)	3,791.24 (0.04%)	3,991.28 (0.04%)
Total Collat Loss	123,809,267.69 (15.48%)	92,567,689.26 (11.57%)	79,301,291.84 (9.91%)	70,212,480.59 (8.78%)
Total Collat Liquidation	309,523,169.22 (38.69%)	231,419,223.14 (28.93%)	198,253,229.59 (24.78%)	175,531,201.47 (21.94%)

LIBOR Assumption	Forward plus 200bps	Forward plus 200bps	Forward plus 200bps	Forward plus 200bps
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	7.045 CDR	7.859 CDR	8.838 CDR	9.902 CDR
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	20.35	12.21	8.25	5.95
Principal Writedown	8,282.76 (0.09%)	9,977.62 (0.10%)	6,616.61 (0.07%)	5,362.16 (0.06%)
Total Collat Loss	101,641,831.52 (12.71%)	70,192,221.61 (8.77%)	57,802,238.38 (7.23%)	51,459,312.30 (6.43%)
Total Collat Liquidation	254,104,578.79 (31.76%)	175,480,554.02 (21.94%)	144,505,595.95 (18.06%)	128,648,280.75 (16.08%)

OOMLT - SSRM Breakeven - M6

Balance	$9,600,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

LIBOR Assumption	Flat	Flat	Flat	Flat
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	39.276 *StateStreet	21.27 *StateStreet	17.073 *StateStreet	19.822 *StateStreet
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	4.87	11.57	6.37	4.16
Principal Writedown	48.83 (0.00%)	491.11 (0.01%)	30.46 (0.00%)	401.45 (0.00%)
Total Collat Loss	125,683,200.00 (15.71%)	68,063,969.39 (8.51%)	48,234,260.24 (6.03%)	40,925,585.05 (5.12%)
Total Collat Liquidation	314,208,000.00 (39.28%)	170,159,923.48 (21.27%)	120,585,650.60 (15.07%)	102,313,962.62 (12.79%)

LIBOR Assumption	Forward	Forward	Forward	Forward
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	33.182 *StateStreet	18.026 *StateStreet	14.803 *StateStreet	17.251 *StateStreet
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	4.84	12.94	6.88	4.29
Principal Writedown	2,793.48 (0.03%)	183.88 (0.00%)	1,166.57 (0.01%)	577.13 (0.01%)
Total Collat Loss	106,182,399.97 (13.27%)	57,683,199.99 (7.21%)	43,194,714.88 (5.40%)	37,182,856.13 (4.65%)
Total Collat Liquidation	265,455,999.94 (33.18%)	144,207,999.97 (18.03%)	107,986,787.19 (13.50%)	92,957,140.33 (11.62%)

LIBOR Assumption	Forward plus 200bps	Forward plus 200bps	Forward plus 200bps	Forward plus 200bps
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	28.397 *StateStreet	16.057 *StateStreet	12.943 *StateStreet	14.054 *StateStreet
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	4.51	13.36	7.27	4.51
Principal Writedown	2,584.63 (0.03%)	125.05 (0.00%)	2,234.76 (0.02%)	1,309.50 (0.01%)
Total Collat Loss	90,870,399.97 (11.36%)	51,382,400.01 (6.42%)	38,763,732.96 (4.85%)	32,084,663.73 (4.01%)
Total Collat Liquidation	227,175,999.94 (28.40%)	128,456,000.04 (16.06%)	96,909,332.39 (12.11%)	80,211,659.32 (10.03%)

OOMLT 2004-1 / SSRM Breakeven - M6

Balance	$9,600,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

LIBOR	Flat	Flat	Flat	Flat
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	34.12 *StateStreet	21.069 *StateStreet	17.072 *StateStreet	19.822 *StateStreet
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	15.80	11.75	6.37	4.16
Principal Window	10/18 - 04/21	02/13 - 09/22	01/09 - 05/26	10/07 - 12/08
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	401.45 (0.00%)
Total Collat Loss	109,184,000.03 (13.65%)	67,420,793.80 (8.43%)	48,232,115.73 (6.03%)	40,925,585.05 (5.12%)
Total Collat Liquidation	272,960,000.06 (34.12%)	168,551,984.49 (21.07%)	120,580,289.33 (15.07%)	102,313,962.62 (12.79%)

LIBOR	Forward	Forward	Forward	Forward
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	28.123 *StateStreet	18.02 *StateStreet	14.803 *StateStreet	17.251 *StateStreet
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	17.48	12.95	6.88	4.29
Principal Window	07/20 - 09/22	01/14 - 05/31	05/09 - 01/34	11/07 - 04/09
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	1,166.57 (0.01%)	577.13 (0.01%)
Total Collat Loss	89,993,600.03 (11.25%)	57,663,999.99 (7.21%)	43,194,714.88 (5.40%)	37,182,856.13 (4.65%)
Total Collat Liquidation	224,984,000.06 (28.12%)	144,159,999.97 (18.02%)	107,986,787.19 (13.50%)	92,957,140.33 (11.62%)

LIBOR	Forward plus 200bps	Forward plus 200bps	Forward plus 200bps	Forward plus 200bps
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	23.859 *StateStreet	16.057 *StateStreet	12.943 *StateStreet	14.054 *StateStreet
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	18.32	13.36	7.27	4.51
Principal Window	05/21 - 06/23	06/14 - 01/34	08/09 - 01/34	01/08 - 11/09
Principal Writedown	0.00 (0.00%)	125.05 (0.00%)	2,234.76 (0.02%)	1,309.50 (0.01%)
Total Collat Loss	76,348,800.00 (9.54%)	51,382,400.01 (6.42%)	38,763,732.96 (4.85%)	32,084,663.73 (4.01%)
Total Collat Liquidation	190,872,000.01 (23.86%)	128,456,000.04 (16.06%)	96,909,332.39 (12.11%)	80,211,659.32 (10.03%)

OOMLT 2004-1 / SSRM Breakeven - M5

Balance	$9,200,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

LIBOR	Flat	Flat	Flat	Flat
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	37.162 *StateStreet	24.714 *StateStreet	23.564 *StateStreet	30.205 *StateStreet
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	15.35	10.18	5.18	3.74
Principal Window	05/18 - 08/20	09/11 - 03/19	08/08 - 09/10	06/07 - 05/08
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	1,148.14 (0.01%)	157.66 (0.00%)
Total Collat Loss	118,918,400.03 (14.86%)	79,069,396.58 (9.88%)	61,080,771.50 (7.64%)	54,318,348.96 (6.79%)
Total Collat Liquidation	297,296,000.06 (37.16%)	197,673,491.46 (24.71%)	152,701,928.75 (19.09%)	135,795,872.39 (16.97%)

LIBOR	Forward	Forward	Forward	Forward
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	31.205 *StateStreet	21.37 *StateStreet	20.217 *StateStreet	25.167 *StateStreet
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	17.33	12.29	5.68	3.93
Principal Window	05/20 - 06/22	04/13 - 03/32	11/08 - 01/34	08/07 - 08/08
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	674.38 (0.01%)	349.98 (0.00%)
Total Collat Loss	99,855,999.97 (12.48%)	68,384,000.01 (8.55%)	54,952,661.48 (6.87%)	48,215,611.19 (6.03%)
Total Collat Liquidation	249,639,999.94 (31.20%)	170,960,000.04 (21.37%)	137,381,653.71 (17.17%)	120,539,027.96 (15.07%)

LIBOR	Forward plus 200bps	Forward plus 200bps	Forward plus 200bps	Forward plus 200bps
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	26.382 *StateStreet	18.654 *StateStreet	16.751 *StateStreet	20.055 *StateStreet
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	18.17	12.99	6.50	4.16
Principal Window	03/21 - 03/23	01/14 - 01/34	02/09 - 01/28	10/07 - 12/08
Principal Writedown	0.00 (0.00%)	505.88 (0.01%)	0.00 (0.00%)	512.31 (0.01%)
Total Collat Loss	84,422,400.00 (10.55%)	59,692,800.00 (7.46%)	47,664,796.58 (5.96%)	41,335,491.30 (5.17%)
Total Collat Liquidation	211,056,000.00 (26.38%)	149,232,000.01 (18.65%)	119,161,991.45 (14.90%)	103,338,728.24 (12.92%)

OOMLT 2004-1 / SSRM Breakeven - M1

Balance	$52,400,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

LIBOR	Flat	Flat	Flat	Flat
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	59.897 *StateStreet	75.233 *StateStreet	103.905 *StateStreet	147.68 *StateStreet
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	6.09	3.68	2.72	2.20
Principal Window	01/09 - 12/19	05/07 - 05/08	07/06 - 02/07	02/06 - 06/06
Principal Writedown	0.00 (0.00%)	1,381.75 (0.00%)	564.66 (0.00%)	371.04 (0.00%)
Total Collat Loss	185,922,058.53 (23.24%)	152,116,528.31 (19.01%)	135,384,155.61 (16.92%)	125,604,095.66 (15.70%)
Total Collat Liquidation	464,805,146.32 (58.10%)	380,291,320.76 (47.54%)	338,460,389.02 (42.31%)	314,010,239.15 (39.25%)

LIBOR	Forward	Forward	Forward	Forward
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	52.114 *StateStreet	62.282 *StateStreet	89.889 *StateStreet	134.049 *StateStreet
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	8.76	3.99	2.84	2.25
Principal Window	12/09 - 04/22	09/07 - 10/08	09/06 - 05/07	02/06 - 07/06
Principal Writedown	0.00 (0.00%)	587.94 (0.00%)	201.14 (0.00%)	347.47 (0.00%)
Total Collat Loss	166,758,718.75 (20.84%)	140,559,480.54 (17.57%)	127,579,160.41 (15.95%)	120,310,412.76 (15.04%)
Total Collat Liquidation	416,896,796.88 (52.11%)	351,398,701.36 (43.92%)	318,947,901.02 (39.87%)	300,776,031.89 (37.60%)

LIBOR	Forward plus 200bps	Forward plus 200bps	Forward plus 200bps	Forward plus 200bps
Prepay	50 PricingSpeed	100 PricingSpeed	150 PricingSpeed	200 PricingSpeed
Default	46.914 *StateStreet	51.077 *StateStreet	75.789 *StateStreet	117.775 *StateStreet
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	Fail	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)
WAL	10.98	4.34	3.00	2.32
Principal Window	12/10 - 11/22	12/07 - 07/09	10/06 - 08/07	03/06 - 08/06
Principal Writedown	0.00 (0.00%)	920.68 (0.00%)	183.53 (0.00%)	47.38 (0.00%)
Total Collat Loss	150,124,800.00 (18.77%)	128,397,944.72 (16.05%)	118,392,638.59 (14.80%)	113,733,189.16 (14.22%)
Total Collat Liquidation	375,312,000.00 (46.91%)	320,994,861.79 (40.12%)	295,981,596.48 (37.00%)	284,332,972.90 (35.54%)

OOMLT 2004-1 / Teachers Breakeven - M1

Balance	$52,400,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	5,153.47 (0.01%)
Total Collat Loss	152,505,154.37 (19.06%)
Total Collat Liquidation	301,891,355.90 (37.74%)

LIBOR	Forward
Prepay FRM	115 PPC
Prepay ARM	100 PPC
Default	15.791 CDR
Loss Severity	50%
Servicer Advances	100%
Liquidation Lag	12
Triggers	Fail
Optional Redemption	Call (N)

OOMLT 2004-1 / Teachers Breakeven - M2

Balance	$42,800,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	5,018.21 (0.01%)
Total Collat Loss	110,724,369.84 (13.84%)
Total Collat Liquidation	219,154,774.79 (27.39%)

LIBOR	Forward
Prepay FRM	115 PPC
Prepay ARM	100 PPC
Default	10.425 CDR
Loss Severity	50%
Servicer Advances	100%
Liquidation Lag	12
Triggers	Fail
Optional Redemption	Call (N)

OOMLT 2004-1 / Teachers Breakeven - M3

Balance	$11,600,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	791.61 (0.01%)
Total Collat Loss	99,363,471.05 (12.42%)
Total Collat Liquidation	196,659,658.85 (24.58%)
LIBOR	Forward
Prepay FRM	115 PPC
Prepay ARM	100 PPC
Default	9.131 CDR
Loss Severity	50%
Servicer Advances	100%
Liquidation Lag	12
Triggers	Fail
Optional Redemption	Call (N)

OOMLT 2004-1 / Teachers Breakeven - M4

Balance	$12,000,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	1,823.52 (0.02%)
Total Collat Loss	87,494,096.55 (10.94%)
Total Collat Liquidation	173,159,257.23 (21.64%)

LIBOR	Forward
Prepay FRM	115 PPC
Prepay ARM	100 PPC
Default	7.844 CDR
Loss Severity	50%
Servicer Advances	100%
Liquidation Lag	12
Triggers	Fail
Optional Redemption	Call (N)

OOMLT 2004-1 / Teachers Breakeven - M5

Balance	$9,200,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	8,260.76 (0.09%)
Total Collat Loss	78,755,073.00 (9.84%)
Total Collat Liquidation	155,857,833.17 (19.48%)

LIBOR	Forward
Prepay FRM	115 PPC
Prepay ARM	100 PPC
Default	6.936 CDR
Loss Severity	50%
Servicer Advances	100%
Liquidation Lag	12
Triggers	Fail
Optional Redemption	Call (N)

OOMLT 2004-1 / Teachers Breakeven - M6

Balance	$9,600,000.00	Delay	0
		Dated	1/20/2004
Settle	1/20/2004	First Payment	2/25/2004

Principal Writedown	3,640.79 (0.04%)
Total Collat Loss	70,324,793.02 (8.79%)
Total Collat Liquidation	139,168,673.67 (17.40%)

LIBOR	Forward
Prepay FRM	115 PPC
Prepay ARM	100 PPC
Default	6.09 CDR
Loss Severity	50%
Servicer Advances	100%
Liquidation Lag	12
Triggers	Fail
Optional Redemption	Call (N)

OOMLT 2004-1 / Teachers Breakeven - M5

Balance	$9,200,000.00
Coupon	3.52
Settle	1/20/2004
Delay	0
Dated	1/20/2004
First Payment	2/25/2004

Principal Writedown	8,260.76 (0.09%)	4,985.87 (0.05%)	3,033.10 (0.03%)
Total Collat Loss	78,755,073.00 (9.84%)	71,441,980.99 (8.93%)	62,270,000.85 (7.78%)
Total Collat Liquidation	155,857,833.17 (19.48%)	141,452,287.87 (17.68%)	123,326,953.49 (15.42%)
LIBOR	Forward	Forward + 100bps	Forward + 200bps
Prepay FRM	115 PPC	115 PPC	115 PPC
Prepay ARM	100 PPC	100 PPC	100 PPC
Default	6.936 CDR	6.195 CDR	5.3 CDR
Loss Severity	50%	50%	50%
Servicer Advances	100%	100%	100%
Liquidation Lag	12	12	12
Triggers	Fail	Fail	Fail
Optional Redemption	Call (N)	Call (N)	Call (N)

Option One Mortgage Loan Trust 2004-1
Excess Spread Analysis

FRM PPC:	115%
ARM PPC:	100%
Triggers:	Fail

Period	1 Mo LIBOR	6 Mo LIBOR	Excess Spread	Call Eligible	Bond Balance Outstanding	Class M6 Balance Outstanding
1	1.12000	1.21600	5.11127	No	Yes	Yes
2	1.14500	1.27200	5.45938	No	Yes	Yes
3	1.18100	1.34100	5.31314	No	Yes	Yes
4	1.21500	1.42500	5.33338	No	Yes	Yes
5	1.26200	1.52700	5.22731	No	Yes	Yes
6	1.35600	1.64400	5.19144	No	Yes	Yes
7	1.45100	1.77000	5.03198	No	Yes	Yes
8	1.55800	1.90800	4.92138	No	Yes	Yes
9	1.68200	2.05200	4.86539	No	Yes	Yes
10	1.82200	2.19700	4.64929	No	Yes	Yes
11	1.96300	2.34300	4.48503	No	Yes	Yes
12	2.10700	2.48900	4.25524	No	Yes	Yes
13	2.26900	2.63300	4.08847	No	Yes	Yes
14	2.41600	2.77600	4.22480	No	Yes	Yes
15	2.54500	2.91100	3.80255	No	Yes	Yes
16	2.69000	3.03600	3.75756	No	Yes	Yes
17	2.82700	3.15200	3.51112	No	Yes	Yes
18	2.96600	3.25800	3.48017	No	Yes	Yes
19	3.11500	3.34900	3.21736	No	Yes	Yes
20	3.21700	3.42600	3.11143	No	Yes	Yes
21	3.28400	3.50400	3.16017	No	Yes	Yes
22	3.38000	3.59000	2.94067	No	Yes	Yes
23	3.45500	3.67700	3.25659	No	Yes	Yes
24	3.50100	3.76800	3.76273	No	Yes	Yes
25	3.57000	3.86800	4.04794	No	Yes	Yes
26	3.68200	3.97100	4.34022	No	Yes	Yes
27	3.79000	4.06800	3.80667	No	Yes	Yes
28	3.89400	4.16100	3.83783	No	Yes	Yes
29	3.99400	4.24700	3.67461	No	Yes	Yes
30	4.08800	4.32700	3.92809	No	Yes	Yes
31	4.17700	4.39900	3.52468	No	Yes	Yes
32	4.25900	4.46400	3.43247	No	Yes	Yes
33	4.33500	4.52500	3.51272	No	Yes	Yes
34	4.40300	4.58300	3.27872	No	Yes	Yes
35	4.46300	4.63800	3.42631	No	Yes	Yes
36	4.51400	4.69100	3.41571	No	Yes	Yes
37	4.56400	4.74500	3.45022	No	Yes	Yes
38	4.61900	4.79800	3.88848	No	Yes	Yes
39	4.67200	4.85200	3.31732	No	Yes	Yes
40	4.72500	4.90500	3.41777	No	Yes	Yes
41	4.77700	4.95800	3.23472	No	Yes	Yes
42	4.82900	5.01100	3.45952	No	Yes	Yes
43	4.88100	5.06400	3.28199	No	Yes	Yes
44	4.93200	5.12000	3.21668	No	Yes	Yes
45	4.98400	5.17800	3.32296	No	Yes	Yes
46	5.03600	5.23700	3.08587	No	Yes	Yes
47	5.08900	5.29600	3.24195	No	Yes	Yes
48	5.14300	5.35300	3.12409	No	Yes	Yes
49	5.20600	5.40500	3.10892	No	Yes	Yes
50	5.27300	5.45000	3.39519	No	Yes	Yes
51	5.33200	5.48400	2.95688	No	Yes	Yes
52	5.38200	5.50800	3.07253	No	Yes	Yes
53	5.42100	5.52000	2.86873	No	Yes	Yes
54	5.45100	5.52100	3.06127	No	Yes	Yes
55	5.46900	5.50800	2.85957	No	Yes	Yes
56	5.47600	5.49100	2.83048	No	Yes	Yes
57	5.47100	5.47800	2.99210	No	Yes	Yes

FRM PPC: 115%
ARM PPC: 100%
Triggers: Fail

Period	1 Mo LIBOR	6 Mo LIBOR	Excess Spread	Call Eligible	Bond Balance Outstanding	Class M6 Balance Outstanding
58	5.45300	5.47300	2.80191	No	Yes	Yes
59	5.42200	5.47600	2.97659	No	Yes	Yes
60	5.37700	5.49100	2.81029	No	Yes	Yes
61	5.36800	5.51800	2.80472	No	Yes	Yes
62	5.40400	5.55200	3.31653	No	Yes	Yes
63	5.44000	5.58500	2.71783	No	Yes	Yes
64	5.47300	5.61600	2.85332	No	Yes	Yes
65	5.50600	5.64600	2.65939	No	Yes	Yes
66	5.53700	5.67400	2.85597	No	Yes	Yes
67	5.56700	5.70100	2.67184	No	Yes	Yes
68	5.59500	5.72600	2.63565	No	Yes	Yes
69	5.62200	5.74900	2.77583	No	Yes	Yes
70	5.64800	5.77100	2.56720	No	Yes	Yes
71	5.67200	5.79200	2.72714	No	Yes	Yes
72	5.69400	5.81000	2.58894	No	Yes	Yes
73	5.71500	5.82700	2.60954	No	Yes	Yes
74	5.73400	5.84200	3.13766	No	Yes	Yes
75	5.75100	5.85600	2.61993	No	Yes	Yes
76	5.76700	5.86700	2.79268	No	Yes	Yes
77	5.78100	5.87700	2.64960	No	Yes	Yes
78	5.79300	5.88500	2.84492	No	Yes	Yes
79	5.80300	5.89100	2.71061	No	Yes	Yes
80	5.81200	5.89600	2.72841	No	Yes	Yes
81	5.81900	5.90300	2.31730	Yes	Yes	Yes
82	5.82400	5.91100	2.21666	Yes	Yes	Yes
83	5.82600	5.92200	2.38091	Yes	Yes	Yes
84	5.82700	5.93400	2.30594	Yes	Yes	Yes
85	5.83600	5.94900	2.34846	Yes	Yes	Yes
86	5.85200	5.96600	2.76754	Yes	Yes	Yes
87	5.86800	5.98200	2.42071	Yes	Yes	Yes
88	5.88400	5.99800	2.56621	Yes	Yes	Yes
89	5.90000	6.01400	2.52476	Yes	Yes	Yes
90	5.91600	6.03000	2.68589	Yes	Yes	Yes
91	5.93100	6.04500	2.66349	Yes	Yes	Yes
92	5.94700	6.06100	2.72159	Yes	Yes	Yes
93	5.96200	6.07700	2.85248	Yes	Yes	Yes
94	5.97700	6.09200	2.85381	Yes	Yes	Yes
95	5.99300	6.10800	2.99410	Yes	Yes	Yes
96	6.00800	6.12400	3.03861	Yes	Yes	Yes
97	6.02300	6.14000	3.13269	Yes	Yes	Yes
98	6.03800	6.15500	3.28503	Yes	Yes	Yes
99	6.05400	6.17100	3.31766	Yes	Yes	Yes
100	6.06900	6.18700	3.42796	Yes	Yes	Yes
101	6.08400	6.20400	3.52347	Yes	Yes	Yes
102	6.10000	6.22000	3.64319	Yes	Yes	Yes
103	6.11600	6.23700	3.75881	Yes	Yes	Yes
104	6.13200	6.25300	3.86964	Yes	Yes	Yes
105	6.14800	6.27000	3.98377	Yes	Yes	Yes
106	6.16400	6.28800	4.10099	Yes	Yes	Yes
107	6.18000	6.30500	4.22894	Yes	Yes	Yes
108	6.19700	6.32300	4.37230	Yes	Yes	Yes
109	6.21400	6.34100	4.51032	Yes	Yes	Yes
110	6.23100	6.36000	4.64218	Yes	Yes	Yes
111	6.24900	6.37900	4.77795	Yes	Yes	Yes
112	6.26600	6.39800	4.91736	Yes	Yes	Yes
113	6.28500	6.41800	5.07032	Yes	Yes	Yes
114	6.30300	6.43800	5.24281	Yes	Yes	Yes
115	6.32200	6.45900	5.40820	Yes	Yes	Yes
116	6.34200	6.47700	5.56498	Yes	Yes	Yes
117	6.36100	6.48900	5.72638	Yes	Yes	Yes

FRM PPC: 115%
ARM PPC: 100%
Triggers: Fail

Period	1 Mo LIBOR	6 Mo LIBOR	Excess Spread	Call Eligible	Bond Balance Outstanding	Class M6 Balance Outstanding
118	6.38200	6.49600	5.89208	Yes	Yes	Yes
119	6.40200	6.49700	6.08948	Yes	Yes	Yes
120	6.42400	6.49200	6.27895	Yes	Yes	Yes
121	6.42700	6.48200	6.46296	Yes	Yes	Yes
122	6.41400	6.47000	6.59435	Yes	Yes	No
123	6.40000	6.45900	6.70517	Yes	Yes	No
124	6.38800	6.44800	6.81980	Yes	Yes	No
125	6.37700	6.43900	6.93236	Yes	Yes	No
126	6.36600	6.43100	7.03950	Yes	Yes	No
127	6.35600	6.42300	7.15887	Yes	Yes	No
128	6.34700	6.41700	7.28997	Yes	Yes	No
129	6.34000	6.41200	7.42533	Yes	Yes	No
130	6.33300	6.40800	7.56526	Yes	Yes	No
131	6.32700	6.40500	7.70649	Yes	Yes	No
132	6.32300	6.40400	7.84930	Yes	Yes	No
133	6.31900	6.40400	8.00134	Yes	Yes	No
134	6.31700	6.40500	8.16076	Yes	Yes	No
135	6.31700	6.40800	8.32536	Yes	Yes	No
136	6.31700	6.41300	8.49534	Yes	Yes	No
137	6.31900	6.41900	8.67217	Yes	Yes	No
138	6.32300	6.42700	8.80967	Yes	No	No
139	6.32800	6.43600	8.79991	Yes	No	No
140	6.33500	6.44800	8.78643	Yes	No	No
141	6.34300	6.46200	8.77310	Yes	No	No
142	6.35300	6.47800	8.75972	Yes	No	No
143	6.36500	6.49500	8.75326	Yes	No	No
144	6.37900	6.51400	8.75932	Yes	No	No
145	6.39600	6.53300	8.75661	Yes	No	No
146	6.41700	6.55100	8.74306	Yes	No	No
147	6.43600	6.56800	8.72978	Yes	No	No
148	6.45500	6.58500	8.71637	Yes	No	No
149	6.47200	6.60000	8.71210	Yes	No	No
150	6.48900	6.61400	8.72005	Yes	No	No
151	6.50400	6.62800	8.71660	Yes	No	No
152	6.51800	6.64000	8.70299	Yes	No	No
153	6.53200	6.65000	8.68960	Yes	No	No
154	6.54400	6.66000	8.67613	Yes	No	No
155	6.55500	6.66900	8.66838	Yes	No	No
156	6.56500	6.67600	8.66757	Yes	No	No
157	6.57400	6.68200	8.65953	Yes	No	No
158	6.58200	6.68600	8.64599	Yes	No	No
159	6.58800	6.69000	8.63258	Yes	No	No
160	6.59400	6.69200	8.61916	Yes	No	No
161	6.59700	6.69200	8.60760	Yes	No	No
162	6.60000	6.69100	8.59718	Yes	No	No
163	6.60100	6.68900	8.58454	Yes	No	No
164	6.60100	6.68500	8.57127	Yes	No	No
165	6.60000	6.68000	8.55804	Yes	No	No
166	6.59700	6.67400	8.54487	Yes	No	No
167	6.59300	6.66500	8.52971	Yes	No	No
168	6.58700	6.65600	8.51015	Yes	No	No
169	6.58000	6.64400	8.49305	Yes	No	No
170	6.57100	6.63100	8.48021	Yes	No	No
171	6.56100	6.61700	8.46732	Yes	No	No
172	6.54900	6.60000	8.45457	Yes	No	No
173	6.53600	6.58200	8.43589	Yes	No	No
174	6.52100	6.56300	8.40682	Yes	No	No
175	6.50400	6.54100	8.38535	Yes	No	No
176	6.48600	6.52100	8.37311	Yes	No	No
177	6.46600	6.50600	8.36068	Yes	No	No

FRM PPC: 115%
ARM PPC: 100%
Triggers: Fail

Period	1 Mo LIBOR	6 Mo LIBOR	Excess Spread	Call Eligible	Bond Balance Outstanding	Class M6 Balance Outstanding
178	6.44400	6.49500	8.34840	Yes	No	No
179	6.42100	6.49000	8.33072	Yes	No	No
180	6.39500	6.49000	8.30646	Yes	No	No
181	6.38700	6.49500	8.29161	Yes	No	No
182	6.39600	6.50300	8.27943	Yes	No	No
183	6.40400	6.51100	8.26731	Yes	No	No
184	6.41200	6.51900	8.25526	Yes	No	No
185	6.42000	6.52500	8.24583	Yes	No	No
186	6.42800	6.53200	8.24067	Yes	No	No
187	6.43500	6.53800	8.23227	Yes	No	No
188	6.44100	6.54300	8.22037	Yes	No	No
189	6.44700	6.54900	8.20859	Yes	No	No
190	6.45300	6.55300	8.19683	Yes	No	No
191	6.45800	6.55700	8.18713	Yes	No	No
192	6.46300	6.56100	8.17994	Yes	No	No
193	6.46700	6.56400	8.17030	Yes	No	No
194	6.47100	6.56700	8.15873	Yes	No	No
195	6.47400	6.56900	8.14726	Yes	No	No
196	6.47700	6.57100	8.13584	Yes	No	No
197	6.47900	6.57200	8.12536	Yes	No	No
198	6.48100	6.57200	8.11565	Yes	No	No
199	6.48300	6.57200	8.10499	Yes	No	No
200	6.48300	6.57200	8.09382	Yes	No	No
201	6.48400	6.57100	8.08272	Yes	No	No
202	6.48400	6.56900	8.07169	Yes	No	No
203	6.48300	6.56700	8.06045	Yes	No	No
204	6.48200	6.56400	8.04847	Yes	No	No
205	6.48000	6.56100	8.03692	Yes	No	No
206	6.47700	6.55700	8.02620	Yes	No	No
207	6.47400	6.55300	8.01553	Yes	No	No
208	6.47100	6.54700	8.00495	Yes	No	No
209	6.46700	6.54200	7.99312	Yes	No	No
210	6.46200	6.53500	7.97897	Yes	No	No
211	6.45700	6.52800	7.96654	Yes	No	No
212	6.45100	6.52000	7.95632	Yes	No	No
213	6.44400	6.51200	7.94612	Yes	No	No
214	6.43700	6.50300	7.93603	Yes	No	No
215	6.42900	6.49400	7.92363	Yes	No	No
216	6.42100	6.48300	7.90740	Yes	No	No
217	6.41200	6.47200	7.89423	Yes	No	No
218	6.40200	6.46100	7.88456	Yes	No	No
219	6.39200	6.44800	7.87488	Yes	No	No
220	6.38100	6.43500	7.86533	Yes	No	No
221	6.36900	6.42100	7.85244	Yes	No	No
222	6.35700	6.40700	7.83436	Yes	No	No
223	6.34400	6.39200	7.82058	Yes	No	No
224	6.33000	6.37600	7.81149	Yes	No	No
225	6.31500	6.35900	7.80238	Yes	No	No
226	6.30000	6.34100	7.79341	Yes	No	No
227	6.28400	6.32300	7.78018	Yes	No	No
228	6.26800	6.30400	7.76026	Yes	No	No
229	6.25000	6.28400	7.74584	Yes	No	No
230	6.23200	6.26400	7.73737	Yes	No	No
231	6.21300	6.24300	7.72886	Yes	No	No
232	6.19400	6.22100	7.72049	Yes	No	No
233	6.17300	6.19800	7.70700	Yes	No	No
234	6.15200	6.17400	7.68559	Yes	No	No
235	6.13000	6.14900	7.67077	Yes	No	No
236	6.10800	6.12600	7.66294	Yes	No	No
237	6.08400	6.10600	7.65505	Yes	No	No

FRM PPC: 115%
ARM PPC: 100%
Triggers: Fail

Period	1 Mo LIBOR	6 Mo LIBOR	Excess Spread	Call Eligible	Bond Balance Outstanding	Class M6 Balance Outstanding
238	6.06000	6.08800	7.64732	Yes	No	No
239	6.03500	6.07500	7.63474	Yes	No	No
240	6.00900	6.06400	7.61654	Yes	No	No
241	5.99300	6.05700	7.60461	Yes	No	No
242	5.98800	6.05200	7.59704	Yes	No	No
243	5.98400	6.04700	7.58948	Yes	No	No
244	5.97900	6.04300	7.58203	Yes	No	No
245	5.97400	6.03800	7.57329	Yes	No	No
246	5.96900	6.03200	7.56310	Yes	No	No
247	5.96400	6.02700	7.55455	Yes	No	No
248	5.95900	6.02200	7.54742	Yes	No	No
249	5.95500	6.01700	7.54032	Yes	No	No
250	5.95000	6.01200	7.53331	Yes	No	No
251	5.94500	6.00700	7.52530	Yes	No	No
252	5.94000	6.00200	7.51589	Yes	No	No
253	5.93500	5.99700	7.50784	Yes	No	No
254	5.93000	5.99100	7.50113	Yes	No	No
255	5.92500	5.98600	7.49446	Yes	No	No
256	5.91900	5.98100	7.48787	Yes	No	No
257	5.91400	5.97600	7.48033	Yes	No	No
258	5.90900	5.97000	7.47134	Yes	No	No
259	5.90400	5.96500	7.46370	Yes	No	No
260	5.89900	5.96000	7.45740	Yes	No	No
261	5.89400	5.95500	7.45114	Yes	No	No
262	5.88900	5.94900	7.44494	Yes	No	No
263	5.88400	5.94400	7.43784	Yes	No	No
264	5.87900	5.93900	7.42949	Yes	No	No
265	5.87300	5.93400	7.42236	Yes	No	No
266	5.86800	5.92800	7.41645	Yes	No	No
267	5.86300	5.92300	7.41057	Yes	No	No
268	5.85800	5.91800	7.40477	Yes	No	No
269	5.85300	5.91200	7.39811	Yes	No	No
270	5.84700	5.90700	7.39022	Yes	No	No
271	5.84200	5.90200	7.38350	Yes	No	No
272	5.83700	5.89600	7.37797	Yes	No	No
273	5.83200	5.89100	7.37246	Yes	No	No
274	5.82700	5.88600	7.36702	Yes	No	No
275	5.82200	5.88000	7.36080	Yes	No	No
276	5.81600	5.87500	7.35341	Yes	No	No
277	5.81100	5.87000	7.34713	Yes	No	No
278	5.80600	5.86500	7.34194	Yes	No	No
279	5.80100	5.85900	7.33679	Yes	No	No
280	5.79600	5.85400	7.33171	Yes	No	No
281	5.79100	5.84900	7.32591	Yes	No	No
282	5.78600	5.84400	7.31906	Yes	No	No
283	5.78000	5.83900	7.31321	Yes	No	No
284	5.77500	5.83300	7.30837	Yes	No	No
285	5.77000	5.82800	7.30355	Yes	No	No
286	5.76500	5.82300	7.29880	Yes	No	No
287	5.76000	5.81800	7.29338	Yes	No	No
288	5.75500	5.81300	7.28697	Yes	No	No
289	5.75000	5.80800	7.28151	Yes	No	No
290	5.74500	5.80300	7.27698	Yes	No	No
291	5.74000	5.79800	7.27248	Yes	No	No
292	5.73500	5.79300	7.26803	Yes	No	No
293	5.73000	5.78800	7.26299	Yes	No	No
294	5.72500	5.78300	7.25706	Yes	No	No
295	5.72100	5.77800	7.25198	Yes	No	No
296	5.71600	5.77300	7.24775	Yes	No	No
297	5.71100	5.76800	7.24354	Yes	No	No

FRM PPC: 115%
ARM PPC: 100%
Triggers: Fail

Period	1 Mo LIBOR	6 Mo LIBOR	Excess Spread	Call Eligible	Bond Balance Outstanding	Class M6 Balance Outstanding
298	5.70600	5.76300	7.23939	Yes	No	No
299	5.70100	5.75900	7.23470	Yes	No	No
300	5.69700	5.75400	7.22921	Yes	No	No
301	5.69200	5.74900	7.22448	Yes	No	No
302	5.68700	5.74400	7.22052	Yes	No	No
303	5.68300	5.74000	7.21659	Yes	No	No
304	5.67800	5.73500	7.21270	Yes	No	No
305	5.67400	5.73100	7.20833	Yes	No	No
306	5.66900	5.72600	7.20324	Yes	No	No
307	5.66500	5.72200	7.19887	Yes	No	No
308	5.66000	5.71700	7.19516	Yes	No	No
309	5.65600	5.71300	7.19147	Yes	No	No
310	5.65100	5.70800	7.18783	Yes	No	No
311	5.64700	5.70400	7.18375	Yes	No	No
312	5.64300	5.70000	7.17907	Yes	No	No
313	5.63900	5.69600	7.17499	Yes	No	No
314	5.63400	5.69100	7.17151	Yes	No	No
315	5.63000	5.68700	7.16804	Yes	No	No
316	5.62600	5.68300	7.16462	Yes	No	No
317	5.62200	5.67900	7.16082	Yes	No	No
318	5.61800	5.67500	7.15646	Yes	No	No
319	5.61400	5.67100	7.15264	Yes	No	No
320	5.61000	5.66800	7.14935	Yes	No	No
321	5.60600	5.66400	7.14608	Yes	No	No
322	5.60300	5.66000	7.14283	Yes	No	No
323	5.59900	5.65600	7.13927	Yes	No	No
324	5.59500	5.65300	7.13527	Yes	No	No
325	5.59200	5.64900	7.13169	Yes	No	No
326	5.58800	5.64600	7.12855	Yes	No	No
327	5.58500	5.64200	7.12543	Yes	No	No
328	5.58100	5.63900	7.12232	Yes	No	No
329	5.57800	5.63600	7.11896	Yes	No	No
330	5.57400	5.63200	7.11515	Yes	No	No
331	5.57100	5.62900	7.11174	Yes	No	No
332	5.56800	5.62600	7.10870	Yes	No	No
333	5.56500	5.62300	7.10565	Yes	No	No
334	5.56200	5.62000	7.10260	Yes	No	No
335	5.55900	5.61700	7.09931	Yes	No	No
336	5.55600	5.61500	7.09571	Yes	No	No
337	5.55300	5.61200	7.09236	Yes	No	No
338	5.55000	5.60900	7.08928	Yes	No	No
339	5.54800	5.60700	7.08617	Yes	No	No
340	5.54500	5.60400	7.08302	Yes	No	No
341	5.54300	5.60200	7.07965	Yes	No	No
342	5.54000	5.59900	7.07592	Yes	No	No
343	5.53800	5.59700	7.07235	Yes	No	No
344	5.53500	5.59500	7.06893	Yes	No	No
345	5.53300	5.59300	7.06538	Yes	No	No
346	5.53100	5.59100	7.06168	Yes	No	No
347	5.52900	5.58900	7.05763	Yes	No	No
348	5.52700	5.58700	7.05313	Yes	No	No
349	5.52500	5.58600	7.04846	Yes	No	No
350	5.52300	5.58400	7.04351	Yes	No	No
351	5.52100	5.58200	7.04066	Yes	No	No
352	5.52000	5.58100	7.03769	Yes	No	No
353	5.51800	5.57900	7.03443	Yes	No	No
354	5.51700	5.57800	7.03074	Yes	No	No
355	5.51500	5.57700	7.02668	Yes	No	No
356	5.51400	5.57600	7.02211	Yes	No	No
357	5.51300	5.57500	7.01602	Yes	No	No

FRM PPC: 115%
ARM PPC: 100%
Triggers: Fail

Period	1 Mo LIBOR	6 Mo LIBOR	Excess Spread	Call Eligible	Bond Balance Outstanding	Class M6 Balance Outstanding
358	5.51200	5.57400	7.00624	Yes	No	No
359	5.51100	5.57300	6.98358	Yes	No	No
360	5.51000	5.57200	7.05653	Yes	No	No
361	5.51000	5.57200	0.00000	Yes	No	No
362	5.51000	5.57200	0.00000	Yes	No	No
363	5.51000	5.57200	0.00000	Yes	No	No

RBS Greenwich Capital

Option One 2004-1 Special Report

Bucket	# of Loans	Balance	Avg Balance	(%) of Aggregate Principal Balance	WAC	WAM	Wgt Avg Fico	Wgt Avg Ltv	Wgt Avg CLtv	Wgt Avg Debt Ratio	% Full	% Primary	% SF	% Cashout	% 2nd Lien
TOTAL	3,636	598,573,494.23	164,624	100.00%	7.3989	355	607	77.44		37.52	62.83	91.90	76.50	66.97	0.26
ARMS	2,784	472,756,516.42	169,812	78.98%	7.3551	358	606	78.16		37.24	58.34	90.80	75.28	64.82	0.00
Fixed	852	125,816,977.81	147,673	21.02%	7.5638	342	611	74.76		38.57	79.71	96.05	81.09	75.04	1.23
Silent 2nd	215	32,056,482.47	149,100	5.36%	6.7590	358	645	78.94	97.72	39.43	86.55	99.49	74.08	15.31	0.00
BALANCE 25,000.01 - 50,000	60	2,993,782.36	49,896	0.50%	8.6092	323	592	59.94		31.90	70.10	91.65	93.33	81.64	15.03
BALANCE 50,000.01 - 75,000	505	31,457,008.68	62,291	5.26%	8.4739	346	592	76.34		33.06	73.51	87.04	83.77	59.14	2.76
BALANCE 400,000.00- 500,000	89	40,058,801.68	450,099	6.69%	6.9647	355	622	79.88		37.57	49.55	91.13	73.15	62.77	0.00
BALANCE 500,000.01- 600,000	21	11,527,707.03	548,938	1.93%	6.9028	359	624	74.83		37.54	72.35	85.82	76.62	62.37	0.00
BALANCE 600,000.01- 700,000	3	1,863,784.34	621,261	0.31%	6.7082	359	632	71.08		31.41	66.64	67.16	100.00	67.16	0.00
BALANCE 700,000.01- 800,000	5	3,646,125.51	729,225	0.61%	7.7874	358	543	65.60		46.02	100.00	100.00	80.32	100.00	0.00
FICO 0	132	17,042,824.15	129,112	2.85%	8.4132	357	0	74.43		35.95	64.45	93.97	87.58	69.01	0.00
FICO 500-524	414	60,883,214.24	147,061	10.17%	8.2050	357	513	74.37		38.62	79.81	96.61	88.52	81.65	0.17
FICO 525-549	400	63,354,309.59	158,386	10.58%	8.0811	356	537	72.87		37.58	73.65	96.19	80.11	77.58	0.24
FICO 550-574	387	58,739,589.26	151,782	9.81%	7.8126	355	563	75.54		37.72	72.89	95.05	78.24	77.05	0.45
FICO 575-599	417	67,341,934.61	161,491	11.25%	7.4101	354	587	74.56		37.05	71.81	94.88	76.99	71.90	0.17
LTV 080.00-84.99	111	20,343,304.69	183,273	3.40%	7.4225	352	610	83.57		38.50	62.45	93.49	79.28	74.65	1.18
LTV 085.00-89.99	339	58,394,789.34	172,256	9.76%	7.4039	355	620	86.18		38.28	61.67	90.46	75.05	68.27	0.10
LTV 090.00-94.99	496	89,248,259.68	179,936	14.91%	7.4472	357	634	90.38		38.48	61.64	92.62	71.78	52.99	0.00
LTV 095.00-99.99	230	35,496,942.18	154,335	5.93%	7.4858	356	638	95.02		36.92	88.35	99.80	82.15	42.06	0.00
LTV 100.00	8	898,798.40	112,350	0.15%	7.5376	348	730	100.00		37.33	100.00	100.00	87.98	15.86	8.30
Investor	284	42,266,524.12	148,826	7.06%	7.8930	356	644	76.68		36.12	48.88	0.00	48.17	57.08	0.16
Second Home	35	6,204,036.57	177,258	1.04%	7.2766	356	635	74.48		40.95	44.19	0.00	63.92	60.66	0.00
2nd Lien	25	1,549,616.46	61,985	0.26%	10.2396	288	598	71.40		39.98	89.54	95.65	75.76	91.64	100.00
DTI 040.01-45.00	705	124,857,754.24	177,103	20.86%	7.3001	355	616	79.86		42.62	59.13	93.25	74.44	63.74	0.41
DTI 045.01-50.00	485	86,666,311.59	178,693	14.48%	7.4399	354	598	77.75		47.43	69.49	92.83	71.46	69.94	0.29
DTI 050.01-55.00	200	37,250,631.92	186,253	6.22%	7.3016	354	595	74.63		51.84	74.12	92.37	73.80	67.85	0.46
DTI 055.01-60.00	44	8,126,116.09	184,684	1.36%	7.3246	355	586	69.44		57.29	82.29	90.78	68.99	76.26	0.00
DTI 060.01-65.00	10	1,388,845.60	138,885	0.23%	7.6426	358	601	69.63		60.94	86.43	100.00	75.23	55.18	0.00
DTI 065.01-70.00	4	514,760.09	128,690	0.09%	8.4419	359	532	77.71		66.46	100.00	100.00	82.90	100.00	0.00
DTI 070.01-75.00	2	277,049.71	138,525	0.05%	6.8757	359	612	79.32		72.62	100.00	100.00	56.85	56.85	0.00
DTI 075.01-80.00	1	93,655.00	93,655	0.02%	7.0900	360	628	95.00		78.39	100.00	100.00	0.00	0.00	0.00
DTI 080.01-85.00	1	114,750.00	114,750	0.02%	7.8000	360	625	85.00		82.26	100.00	100.00	100.00	100.00	0.00
2 to 4 Family	362	76,146,963.95	210,351	12.72%	7.1701	356	627	76.63		39.41	50.56	76.02	0.00	66.81	0.36
Manufactured Housing	108	10,983,030.63	101,695	1.83%	7.8074	355	617	82.55		38.72	94.66	97.40	0.00	61.12	0.00
Grade C	124	17,518,289.53	141,277	2.93%	8.7289	356	558	66.94		38.88	69.08	97.09	81.62	84.12	0.00
Grade CC	91	14,467,448.01	158,983	2.42%	9.7802	355	553	62.43		38.65	86.19	92.37	85.93	81.06	0.00
Grade NG	496	85,126,424.39	171,626	14.22%	7.0709	357	640	81.56		36.38	51.80	84.17	72.73	52.54	0.00
Limited	8	1,308,208.71	163,526	0.22%	8.0291	358	585	67.10		41.27	0.00	70.71	63.19	63.19	0.00
No Doc	7	1,537,035.33	219,576	0.26%	6.9965	358	735	82.69		0.00	0.00	100.00	88.00	47.15	0.00
Stated	1,186	219,618,377.94	185,176	36.69%	7.4656	355	626	76.34		36.71	0.00	88.76	75.57	63.78	0.07
Cashout Refi	2,411	400,871,512.33	166,268	66.97%	7.4163	354	596	75.25		37.57	64.67	93.04	79.16	100.00	0.35
COUPON 10.001-10.500	67	6,665,491.63	99,485	1.11%	10.2946	354	554	71.60		36.71	67.73	87.15	85.56	82.13	5.73
COUPON 10.501-11.000	32	2,393,964.75	74,811	0.40%	10.7767	343	531	69.73		35.32	73.42	94.43	95.24	71.29	7.10
COUPON 11.001-11.500	31	3,466,400.65	111,819	0.58%	11.2880	346	536	67.38		36.20	70.12	94.77	93.38	86.35	4.13
COUPON 11.501-12.000	15	1,171,864.02	78,124	0.20%	11.7876	350	539	65.43		36.73	95.69	81.50	87.20	77.49	5.75
COUPON 12.001-12.500	1	51,777.00	51,777	0.01%	12.1500	240	547	80.00		45.35	100.00	100.00	0.00	100.00	100.00
COUPON 12.501-13.000	1	57,185.53	57,186	0.01%	12.5500	359	566	65.00		31.08	100.00	100.00	100.00	0.00	0.00

RBS Greenwich Capital

OPTION ONE MORTGAGE LOAN TRUST 2004-1: All Loans
01/01/2004 SCHEDULED BALANCES

Total Current Balance:	598,573,494
Number Of Loans:	3,636

Product	Prepay Term	Principal Balance Outstanding as of the Cutoff Date	% of Aggregate Principal Balance Outstanding as of the Cutoff Date	Number of Mortgage Loans
15/15 6 Mo Libor Arm				
	36 Mos Prepayment Penalty	97,932.90	0.02	1
	No Prepayment Penalty	618,615.62	0.10	3
	Total	716,548.52	0.12	4
2/13 6 Mo Libor Arm				
	24 Mos Prepayment Penalty	556,579.88	0.09	6
	No Prepayment Penalty	294,307.65	0.05	4
	Total	850,887.53	0.14	10
2/28 6 Mo Libor Arm				
	12 Mos Prepayment Penalty	10,259,705.51	1.71	59
	24 Mos Prepayment Penalty	293,478,561.39	49.03	1,748
	36 Mos Prepayment Penalty	1,839,942.73	0.31	14
	No Prepayment Penalty	135,312,234.13	22.61	749
	Total	440,890,443.76	73.66	2,570
3/27 6 Mo Libor Arm				
	12 Mos Prepayment Penalty	492,300.00	0.08	2
	24 Mos Prepayment Penalty	680,817.42	0.11	3
	30 Mos Prepayment Penalty	1,235,407.80	0.21	5
	36 Mos Prepayment Penalty	14,809,616.54	2.47	95
	No Prepayment Penalty	12,952,994.85	2.16	94
	Total	30,171,136.61	5.04	199
6 Mo Libor Arm 30 Yr				
	36 Mos Prepayment Penalty	127,500.00	0.02	1
	Total	127,500.00	0.02	1
Fixed 30/15 Balloon				
	No Prepayment Penalty	1,021,143.04	0.17	3
	Total	1,021,143.04	0.17	3
Fixed Rate 10 Yr				
	36 Mos Prepayment Penalty	65,600.00	0.01	1
	No Prepayment Penalty	50,000.00	0.01	1
	Total	115,600.00	0.02	2
Fixed Rate 15 Yr				
	12 Mos Prepayment Penalty	904,200.00	0.15	8
	36 Mos Prepayment Penalty	3,085,153.55	0.52	30
	No Prepayment Penalty	1,806,624.74	0.30	16
	Total	5,795,978.29	0.97	54
Fixed Rate 15 Yr Rate Reducti				
	36 Mos Prepayment Penalty	135,430.25	0.02	2
	No Prepayment Penalty	365,300.49	0.06	4
	Total	500,730.74	0.08	6

RBS Greenwich Capital

Product	Prepay Term	Principal Balance Outstanding as of the Cutoff Date	% of Aggregate Principal Balance Outstanding as of the Cutoff Date	Number of Mortgage Loans
Fixed Rate 20 Yr				
	12 Mos Prepayment Penalty	1,757,786.70	0.29	9
	36 Mos Prepayment Penalty	2,103,511.74	0.35	23
	No Prepayment Penalty	1,364,768.46	0.23	18
	Total	5,226,066.90	0.87	50
Fixed Rate 20 Yr Rate Reducti				
	36 Mos Prepayment Penalty	90,678.29	0.02	1
	Total	90,678.29	0.02	1
Fixed Rate 30 Yr				
	12 Mos Prepayment Penalty	28,625,732.97	4.78	145
	24 Mos Prepayment Penalty	1,223,797.49	0.20	9
	36 Mos Prepayment Penalty	59,876,434.83	10.00	392
	No Prepayment Penalty	18,926,367.24	3.16	147
	Total	108,652,332.53	18.15	693
Fixed Rate 30 Yr Rate Reducti				
	12 Mos Prepayment Penalty	954,971.69	0.16	6
	24 Mos Prepayment Penalty	183,791.86	0.03	1
	36 Mos Prepayment Penalty	2,521,058.80	0.42	30
	No Prepayment Penalty	754,625.67	0.13	6
	Total	4,414,448.02	0.74	43