04021565

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM SE

FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS

BY ELECTRONIC FILERS

PROCESSED
APR 02 2004
THOMSON FINANCIAL

Structured Asset Securities Corporation II	0001202186
(Exact Name of Registrant as Specified in Charter)	(Registrant CIK Number)

Form 8-K (April 1, 2004)	333-111598
(Electronic Report, Schedule or Registration Statement of Which the Documents Are a Part (Give Period of Report)	(SEC File Number, if Available)

N/A
(Name of Person Filing the Document (if Other than the Registrant))

SIGNATURES

Filings Made by the Registrant. The registrant has duly caused this form to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on April 1, 2004.

STRUCTURED ASSET SECURITIES CORPORATION II

By: ______________________
Name: DAVID NASS
Title: Sr. VICE PRESIDENT

EXHIBIT INDEX

The following exhibit is filed herewith:

Exhibit No.		Page No.
99.1	Certain materials constituting Computational Materials and/or ABS Term Sheets in connection with the expected sale of the Underwritten Certificates.	4

IN ACCORDANCE WITH RULE 202 OF REGULATION S-T, THESE COMPUTATIONAL MATERIALS ARE BEING FILED IN PAPER PURSUANT TO A CONTINUING HARDSHIP EXEMPTION.

Exhibit 99.1

COMPUTATIONAL MATERIALS
PREPARED BY LEHMAN BROTHERS INC.

for

LB-UBS COMMERCIAL MORTGAGE TRUST, SERIES 2004-C2

Yield Table - Bond E

LBUBS 2004-C2
Settle as of 04/07/04

Bond Summary - Bond E			
Fixed Coupon:	4.530	Type:	CapWAC
Orig Bal:	16,976,000		
Factor:	1.0000000		
Factor Date:	03/15/04	Next Pmt:	04/15/04
Delay:	4	Cusip:	

	0 CPY		0 CPY S-1:0 13:1 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:2 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:3 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:4 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:5 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:6 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:7 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m	
Price	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration
100-00	4.567	7.82	4.567	7.82	4.567	7.82	4.567	7.82	4.567	7.82	4.568	9.29	2.694	10.32	-17.527	6.12
100-02	4.559	7.82	4.559	7.82	4.559	7.82	4.559	7.82	4.559	7.82	4.561	9.29	2.688	10.32	-17.538	6.12
100-04	4.551	7.82	4.551	7.82	4.551	7.82	4.551	7.82	4.551	7.82	4.554	9.29	2.682	10.33	-17.548	6.12
100-06	4.543	7.82	4.543	7.82	4.543	7.82	4.543	7.82	4.543	7.82	4.547	9.29	2.676	10.33	-17.558	6.12
100-08	4.535	7.82	4.535	7.82	4.535	7.82	4.535	7.82	4.535	7.82	4.541	9.29	2.670	10.33	-17.568	6.12
100-10	4.527	7.83	4.527	7.83	4.527	7.83	4.527	7.83	4.527	7.83	4.534	9.29	2.664	10.33	-17.578	6.12
100-12	4.519	7.83	4.519	7.83	4.519	7.83	4.519	7.83	4.519	7.83	4.527	9.30	2.658	10.33	-17.588	6.12
100-14	4.511	7.83	4.511	7.83	4.511	7.83	4.511	7.83	4.511	7.83	4.521	9.30	2.652	10.33	-17.598	6.12
100-16	4.503	7.83	4.503	7.83	4.503	7.83	4.503	7.83	4.503	7.83	4.514	9.30	2.646	10.34	-17.609	6.13
100-18	4.495	7.83	4.495	7.83	4.495	7.83	4.495	7.83	4.495	7.83	4.507	9.30	2.640	10.34	-17.619	6.13
100-20	4.487	7.83	4.487	7.83	4.487	7.83	4.487	7.83	4.487	7.83	4.501	9.30	2.634	10.34	-17.629	6.13
100-22	4.479	7.83	4.479	7.83	4.479	7.83	4.479	7.83	4.479	7.83	4.494	9.30	2.628	10.34	-17.639	6.13
100-24	4.471	7.83	4.471	7.83	4.471	7.83	4.471	7.83	4.471	7.83	4.487	9.30	2.622	10.34	-17.649	6.13
100-26	4.463	7.83	4.463	7.83	4.463	7.83	4.463	7.83	4.463	7.83	4.481	9.31	2.616	10.35	-17.659	6.13
100-28	4.456	7.84	4.456	7.84	4.456	7.84	4.456	7.84	4.456	7.84	4.474	9.31	2.610	10.35	-17.669	6.13
100-30	4.448	7.84	4.448	7.84	4.448	7.84	4.448	7.84	4.448	7.84	4.468	9.31	2.604	10.35	-17.679	6.13
101-00	4.440	7.84	4.440	7.84	4.440	7.84	4.440	7.84	4.440	7.84	4.461	9.31	2.598	10.35	-17.689	6.13
Average Life	9.94		9.94		9.94		9.94		9.94		12.51		14.69		0.00	
First Pay	03/15/14		03/15/14		03/15/14		03/15/14		03/15/14		03/15/14		12/15/18		00/00/00	
Last Pay	03/15/14		03/15/14		03/15/14		03/15/14		03/15/14		12/15/18		12/15/18		00/00/00	
Sprd/ALife/Tsy	78/9.94		78/9.94		78/9.94		78/9.94		78/9.94		66/12.51		-132/14.69		-1854/0.00	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond E

LBUBS 2004-C2
Settle as of 04/07/04

	0 CPY S-1:0 13:8 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:9 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m	
Price	Yield	Duration	Yield	Duration
100-00	-23.029	5.57	-28.547	5.16
100-02	-23.040	5.57	-28.559	5.16
100-04	-23.052	5.58	-28.571	5.16
100-06	-23.063	5.58	-28.583	5.16
100-08	-23.074	5.58	-28.595	5.17
100-10	-23.085	5.58	-28.607	5.17
100-12	-23.096	5.58	-28.619	5.17
100-14	-23.107	5.58	-28.631	5.17
100-16	-23.118	5.58	-28.643	5.17
100-18	-23.129	5.58	-28.655	5.17
100-20	-23.141	5.58	-28.667	5.17
100-22	-23.152	5.58	-28.679	5.17
100-24	-23.163	5.58	-28.691	5.17
100-26	-23.174	5.59	-28.703	5.17
100-28	-23.185	5.59	-28.715	5.17
100-30	-23.196	5.59	-28.727	5.18
101-00	-23.207	5.59	-28.739	5.18
Average Life	0.00		0.00	
First Pay	00/00/00		00/00/00	
Last Pay	00/00/00		00/00/00	
Sprd/ALife/Tsy	-2405/0.00		-2958/0.00	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond F

LBUBS 2004-C2
Settle as of 04/07/04

Bond Summary - Bond F			
Fixed Coupon:	4.550	Type:	CapWAC
Orig Bal:	13,890,000		
Factor:	1.0000000		
Factor Date:	03/15/04	Next Pmt:	04/15/04
Delay:	4	Cusip:	

	0 CPY		0 CPY S-1:0 13:1 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:2 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:3 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:4 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:5 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:6 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:7 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m	
Price	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration
100-00	4.587	7.81	4.587	7.81	4.587	7.81	4.587	7.81	4.588	9.52	3.311	10.35	-17.658	6.09	-24.387	5.45
100-02	4.579	7.81	4.579	7.81	4.579	7.81	4.579	7.81	4.581	9.52	3.305	10.35	-17.669	6.09	-24.398	5.45
100-04	4.571	7.81	4.571	7.81	4.571	7.81	4.571	7.81	4.575	9.52	3.299	10.35	-17.679	6.09	-24.410	5.45
100-06	4.563	7.82	4.563	7.82	4.563	7.82	4.563	7.82	4.568	9.52	3.293	10.36	-17.689	6.10	-24.421	5.45
100-08	4.555	7.82	4.555	7.82	4.555	7.82	4.555	7.82	4.562	9.52	3.287	10.36	-17.699	6.10	-24.432	5.45
100-10	4.547	7.82	4.547	7.82	4.547	7.82	4.547	7.82	4.555	9.52	3.281	10.36	-17.710	6.10	-24.444	5.45
100-12	4.539	7.82	4.539	7.82	4.539	7.82	4.539	7.82	4.549	9.53	3.275	10.36	-17.720	6.10	-24.455	5.45
100-14	4.531	7.82	4.531	7.82	4.531	7.82	4.531	7.82	4.542	9.53	3.269	10.36	-17.730	6.10	-24.467	5.45
100-16	4.523	7.82	4.523	7.82	4.523	7.82	4.523	7.82	4.536	9.53	3.263	10.36	-17.740	6.10	-24.478	5.46
100-18	4.515	7.82	4.515	7.82	4.515	7.82	4.515	7.82	4.529	9.53	3.257	10.37	-17.750	6.10	-24.489	5.46
100-20	4.507	7.82	4.507	7.82	4.507	7.82	4.507	7.82	4.523	9.53	3.251	10.37	-17.760	6.10	-24.501	5.46
100-22	4.500	7.82	4.500	7.82	4.500	7.82	4.500	7.82	4.516	9.53	3.245	10.37	-17.770	6.10	-24.512	5.46
100-24	4.492	7.83	4.492	7.83	4.492	7.83	4.492	7.83	4.510	9.54	3.239	10.37	-17.781	6.10	-24.523	5.46
100-26	4.484	7.83	4.484	7.83	4.484	7.83	4.484	7.83	4.503	9.54	3.233	10.37	-17.791	6.11	-24.535	5.46
100-28	4.476	7.83	4.476	7.83	4.476	7.83	4.476	7.83	4.497	9.54	3.227	10.37	-17.801	6.11	-24.546	5.46
100-30	4.468	7.83	4.468	7.83	4.468	7.83	4.468	7.83	4.490	9.54	3.221	10.38	-17.811	6.11	-24.557	5.46
101-00	4.460	7.83	4.460	7.83	4.460	7.83	4.460	7.83	4.484	9.54	3.215	10.38	-17.821	6.11	-24.569	5.46
Average Life	9.94		9.94		9.94		9.94		12.93		14.69		0.00		0.00	
First Pay	03/15/14		03/15/14		03/15/14		03/15/14		03/15/14		12/15/18		00/00/00		00/00/00	
Last Pay	03/15/14		03/15/14		03/15/14		03/15/14		12/15/18		12/15/18		00/00/00		00/00/00	
Sprd/ALife/Tsy	80/9.94		80/9.94		80/9.94		80/9.94		66/12.93		-70/14.69		-1867/0.00		-2541/0.00	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond F

LBUBS 2004-C2
Settle as of 04/07/04

	0 CPY S-1:0 13:8 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:9 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m	
Price	Yield	Duration	Yield	Duration
100-00	-30.807	5.01	-36.847	4.70
100-02	-30.820	5.01	-36.861	4.70
100-04	-30.832	5.01	-36.874	4.70
100-06	-30.845	5.01	-36.887	4.70
100-08	-30.857	5.01	-36.900	4.70
100-10	-30.869	5.01	-36.914	4.70
100-12	-30.882	5.01	-36.927	4.70
100-14	-30.894	5.01	-36.940	4.70
100-16	-30.906	5.01	-36.953	4.70
100-18	-30.919	5.01	-36.966	4.70
100-20	-30.931	5.02	-36.979	4.71
100-22	-30.944	5.02	-36.993	4.71
100-24	-30.956	5.02	-37.006	4.71
100-26	-30.968	5.02	-37.019	4.71
100-28	-30.980	5.02	-37.032	4.71
100-30	-30.993	5.02	-37.045	4.71
101-00	-31.005	5.02	-37.058	4.71
Average Life	0.00		0.00	
First Pay	00/00/00		00/00/00	
Last Pay	00/00/00		00/00/00	
Sprd/ALife/Tsy	-3184/0.00		-3789/0.00	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond G

LBUBS 2004-C2
Settle as of 04/07/04

Bond Summary - Bond G			
Fixed Coupon:	4.629	Type:	CapWAC
Orig Bal:	21,605,000		
Factor:	1.0000000		
Factor Date:	03/15/04	Next Pmt:	04/15/04
Delay:	4	Cusip:	

	0 CPY		0 CPY S-1:0 13:1 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:2 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:3 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:4 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:5 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:6 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:7 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m	
Price	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration
100-00	4.667	7.78	4.667	7.78	4.667	7.93	4.669	9.66	2.110	10.21	-18.797	5.97	-26.839	5.26	-34.402	4.81
100-02	4.659	7.78	4.659	7.78	4.660	7.93	4.662	9.66	2.104	10.21	-18.807	5.97	-26.850	5.27	-34.415	4.81
100-04	4.651	7.78	4.651	7.78	4.652	7.93	4.656	9.66	2.097	10.21	-18.817	5.97	-26.862	5.27	-34.428	4.81
100-06	4.643	7.78	4.643	7.78	4.644	7.93	4.649	9.66	2.091	10.22	-18.828	5.97	-26.874	5.27	-34.441	4.82
100-08	4.635	7.79	4.635	7.79	4.636	7.93	4.643	9.66	2.085	10.22	-18.838	5.97	-26.886	5.27	-34.454	4.82
100-10	4.627	7.79	4.627	7.79	4.628	7.93	4.636	9.67	2.079	10.22	-18.849	5.97	-26.898	5.27	-34.467	4.82
100-12	4.619	7.79	4.619	7.79	4.620	7.94	4.630	9.67	2.073	10.22	-18.859	5.98	-26.909	5.27	-34.480	4.82
100-14	4.611	7.79	4.611	7.79	4.613	7.94	4.624	9.67	2.067	10.22	-18.869	5.98	-26.921	5.27	-34.493	4.82
100-16	4.603	7.79	4.603	7.79	4.605	7.94	4.617	9.67	2.061	10.23	-18.880	5.98	-26.933	5.27	-34.505	4.82
100-18	4.595	7.79	4.595	7.79	4.597	7.94	4.611	9.67	2.055	10.23	-18.890	5.98	-26.945	5.27	-34.518	4.82
100-20	4.588	7.79	4.588	7.79	4.589	7.94	4.604	9.67	2.049	10.23	-18.900	5.98	-26.956	5.27	-34.531	4.82
100-22	4.580	7.79	4.580	7.79	4.581	7.94	4.598	9.68	2.043	10.23	-18.911	5.98	-26.968	5.28	-34.544	4.82
100-24	4.572	7.79	4.572	7.79	4.574	7.94	4.592	9.68	2.037	10.23	-18.921	5.98	-26.980	5.28	-34.557	4.82
100-26	4.564	7.80	4.564	7.80	4.566	7.94	4.585	9.68	2.031	10.24	-18.932	5.98	-26.992	5.28	-34.570	4.82
100-28	4.556	7.80	4.556	7.80	4.558	7.94	4.579	9.68	2.025	10.24	-18.942	5.98	-27.003	5.28	-34.582	4.82
100-30	4.548	7.80	4.548	7.80	4.550	7.95	4.572	9.68	2.019	10.24	-18.952	5.99	-27.015	5.28	-34.595	4.83
101-00	4.540	7.80	4.540	7.80	4.542	7.95	4.566	9.68	2.013	10.24	-18.962	5.99	-27.027	5.28	-34.608	4.83
Average Life	9.94		9.94		10.19		13.29		14.69		0.00		0.00		0.00	
First Pay	03/15/14		03/15/14		03/15/14		03/15/14		12/15/18		00/00/00		00/00/00		00/00/00	
Last Pay	03/15/14		03/15/14		01/15/16		12/15/18		12/15/18		00/00/00		00/00/00		00/00/00	
Sprd/ALife/Tsy	88/9.94		88/9.94		86/10.19		72/13.29		-190/14.69		-1981/0.00		-2787/0.00		-3544/0.00	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond G

LBUBS 2004-C2
Settle as of 04/07/04

	0 CPY S-1:0 13:8 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:9 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m	
Price	**Yield**	**Duration**	**Yield**	**Duration**
100-00	-41.363	4.50	-47.159	4.29
100-02	-41.377	4.50	-47.173	4.29
100-04	-41.391	4.51	-47.188	4.29
100-06	-41.405	4.51	-47.202	4.29
100-08	-41.418	4.51	-47.217	4.30
100-10	-41.432	4.51	-47.231	4.30
100-12	-41.446	4.51	-47.246	4.30
100-14	-41.460	4.51	-47.260	4.30
100-16	-41.474	4.51	-47.274	4.30
100-18	-41.487	4.51	-47.289	4.30
100-20	-41.501	4.51	-47.303	4.30
100-22	-41.515	4.51	-47.318	4.30
100-24	-41.528	4.51	-47.332	4.30
100-26	-41.542	4.51	-47.346	4.30
100-28	-41.556	4.51	-47.361	4.30
100-30	-41.569	4.52	-47.375	4.30
101-00	-41.583	4.52	-47.389	4.30
Average Life	0.00		0.00	
First Pay	00/00/00		00/00/00	
Last Pay	00/00/00		00/00/00	
Sprd/ALife/Tsy	-4241/0.00		-4821/0.00	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond H

LBUBS 2004-C2
Settle as of 04/07/04

Bond Summary - Bond H			
Fixed Coupon:	4.826	Type:	CapWAC
Orig Bal:	12,347,000		
Factor:	1.0000000		
Factor Date:	03/15/04	Next Pmt:	04/15/04
Delay:	4	Cusip:	

	0 CPY		0 CPY S-1:0 13:1 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:2 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:3 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:4 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:5 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:6 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:7 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m	
Price	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration
100-00	4.868	7.70	4.868	7.70	4.869	9.91	3.829	10.17	-19.690	5.69	-29.698	4.93	-38.888	4.49	-46.423	4.22
100-02	4.860	7.71	4.860	7.71	4.863	9.91	3.823	10.17	-19.701	5.69	-29.710	4.93	-38.902	4.49	-46.437	4.22
100-04	4.852	7.71	4.852	7.71	4.857	9.91	3.817	10.17	-19.712	5.69	-29.723	4.93	-38.916	4.49	-46.452	4.22
100-06	4.844	7.71	4.844	7.71	4.851	9.91	3.811	10.17	-19.722	5.69	-29.736	4.94	-38.930	4.49	-46.467	4.22
100-08	4.836	7.71	4.836	7.71	4.844	9.91	3.805	10.17	-19.733	5.69	-29.748	4.94	-38.944	4.49	-46.481	4.22
100-10	4.827	7.71	4.827	7.71	4.838	9.92	3.799	10.18	-19.744	5.70	-29.761	4.94	-38.958	4.50	-46.496	4.22
100-12	4.819	7.71	4.819	7.71	4.832	9.92	3.792	10.18	-19.755	5.70	-29.773	4.94	-38.971	4.50	-46.511	4.22
100-14	4.811	7.71	4.811	7.71	4.825	9.92	3.786	10.18	-19.766	5.70	-29.786	4.94	-38.985	4.50	-46.526	4.23
100-16	4.803	7.71	4.803	7.71	4.819	9.92	3.780	10.18	-19.777	5.70	-29.799	4.94	-38.999	4.50	-46.540	4.23
100-18	4.795	7.71	4.795	7.71	4.813	9.92	3.774	10.18	-19.788	5.70	-29.811	4.94	-39.013	4.50	-46.555	4.23
100-20	4.787	7.71	4.787	7.71	4.807	9.92	3.768	10.19	-19.799	5.70	-29.824	4.94	-39.027	4.50	-46.570	4.23
100-22	4.779	7.72	4.779	7.72	4.801	9.93	3.762	10.19	-19.810	5.70	-29.836	4.94	-39.040	4.50	-46.584	4.23
100-24	4.771	7.72	4.771	7.72	4.794	9.93	3.756	10.19	-19.820	5.70	-29.849	4.94	-39.054	4.50	-46.599	4.23
100-26	4.763	7.72	4.763	7.72	4.788	9.93	3.750	10.19	-19.831	5.70	-29.861	4.94	-39.068	4.50	-46.613	4.23
100-28	4.755	7.72	4.755	7.72	4.782	9.93	3.744	10.19	-19.842	5.70	-29.874	4.95	-39.082	4.50	-46.628	4.23
100-30	4.747	7.72	4.747	7.72	4.776	9.93	3.738	10.19	-19.853	5.71	-29.886	4.95	-39.095	4.50	-46.643	4.23
101-00	4.739	7.72	4.739	7.72	4.769	9.93	3.732	10.20	-19.864	5.71	-29.899	4.95	-39.109	4.50	-46.657	4.23
Average Life	9.94		9.94		13.98		14.69		0.00		0.00		0.00		0.00	
First Pay	03/15/14		03/15/14		01/15/16		12/15/18		00/00/00		00/00/00		00/00/00		00/00/00	
Last Pay	03/15/14		03/15/14		12/15/18		12/15/18		00/00/00		00/00/00		00/00/00		00/00/00	
Sprd/ALife/Tsy	108/9.94		108/9.94		89/13.98		-18/14.69		-2071/0.00		-3073/0.00		-3993/0.00		-4748/0.00	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2150	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond H

LBUBS 2004-C2
Settle as of 04/07/04

	0 CPY S-1:0 13:8 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:9 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m	
Price	Yield	Duration	Yield	Duration
100-00	-51.656	4.08	-56.230	3.98
100-02	-51.672	4.08	-56.246	3.98
100-04	-51.687	4.08	-56.262	3.98
100-06	-51.702	4.08	-56.277	3.98
100-08	-51.717	4.08	-56.293	3.98
100-10	-51.733	4.08	-56.308	3.98
100-12	-51.748	4.08	-56.324	3.98
100-14	-51.763	4.08	-56.340	3.98
100-16	-51.778	4.08	-56.355	3.98
100-18	-51.793	4.08	-56.371	3.98
100-20	-51.809	4.09	-56.386	3.98
100-22	-51.824	4.09	-56.402	3.98
100-24	-51.839	4.09	-56.417	3.98
100-26	-51.854	4.09	-56.433	3.99
100-28	-51.869	4.09	-56.448	3.99
100-30	-51.884	4.09	-56.464	3.99
101-00	-51.899	4.09	-56.479	3.99
Average Life	0.00		0.00	
First Pay	00/00/00		00/00/00	
Last Pay	00/00/00		00/00/00	
Sprd/ALife/Tsy	-5271/0.00		-5729/0.00	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond J

LBUBS 2004-C2
Settle as of 04/07/04

Bond Summary - Bond J			
Fixed Coupon:	4.924	Type:	CapWAC
Orig Bal:	10,802,000		
Factor:	1.0000000		
Factor Date:	03/15/04	Next Pmt:	04/15/04
Delay:	4	Cusip:	

	0 CPY		0 CPY S-1:0 13:1 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:2 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:3 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:4 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:5 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:6 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:7 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m	
Price	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration
100-00	4.968	7.67	4.969	9.03	4.969	10.20	-16.423	5.97	-28.700	4.94	-39.807	4.41	-48.039	4.14	-53.961	3.99
100-02	4.960	7.67	4.962	9.03	4.963	10.20	-16.434	5.97	-28.713	4.94	-39.821	4.41	-48.054	4.14	-53.977	3.99
100-04	4.951	7.67	4.955	9.03	4.957	10.20	-16.444	5.97	-28.725	4.94	-39.835	4.41	-48.069	4.14	-53.993	3.99
100-06	4.943	7.67	4.948	9.03	4.951	10.21	-16.454	5.97	-28.738	4.95	-39.849	4.42	-48.084	4.14	-54.008	3.99
100-08	4.935	7.67	4.941	9.03	4.945	10.21	-16.465	5.97	-28.750	4.95	-39.863	4.42	-48.099	4.14	-54.024	3.99
100-10	4.927	7.67	4.934	9.03	4.939	10.21	-16.475	5.97	-28.763	4.95	-39.878	4.42	-48.114	4.14	-54.039	3.99
100-12	4.919	7.67	4.927	9.04	4.933	10.21	-16.486	5.97	-28.776	4.95	-39.892	4.42	-48.129	4.14	-54.055	3.99
100-14	4.911	7.67	4.921	9.04	4.927	10.21	-16.496	5.97	-28.788	4.95	-39.906	4.42	-48.144	4.14	-54.070	4.00
100-16	4.903	7.67	4.914	9.04	4.921	10.21	-16.506	5.98	-28.801	4.95	-39.920	4.42	-48.159	4.14	-54.086	4.00
100-18	4.895	7.68	4.907	9.04	4.915	10.22	-16.517	5.98	-28.813	4.95	-39.934	4.42	-48.174	4.14	-54.101	4.00
100-20	4.887	7.68	4.900	9.04	4.909	10.22	-16.527	5.98	-28.826	4.95	-39.948	4.42	-48.189	4.14	-54.117	4.00
100-22	4.879	7.68	4.893	9.04	4.903	10.22	-16.538	5.98	-28.838	4.95	-39.962	4.42	-48.204	4.14	-54.132	4.00
100-24	4.871	7.68	4.886	9.04	4.897	10.22	-16.548	5.98	-28.851	4.95	-39.976	4.42	-48.219	4.15	-54.148	4.00
100-26	4.863	7.68	4.879	9.05	4.890	10.22	-16.558	5.98	-28.863	4.95	-39.990	4.42	-48.233	4.15	-54.163	4.00
100-28	4.855	7.68	4.873	9.05	4.884	10.23	-16.569	5.98	-28.876	4.95	-40.004	4.42	-48.248	4.15	-54.179	4.00
100-30	4.846	7.68	4.866	9.05	4.878	10.23	-16.579	5.98	-28.888	4.96	-40.018	4.42	-48.263	4.15	-54.194	4.00
101-00	4.838	7.68	4.859	9.05	4.872	10.23	-16.589	5.98	-28.900	4.96	-40.031	4.43	-48.278	4.15	-54.210	4.00
Average Life	9.94		12.40		14.69		0.00		0.00		0.00		0.00		0.00	
First Pay	03/15/14		03/15/14		12/15/18		00/00/00		00/00/00		00/00/00		00/00/00		00/00/00	
Last Pay	03/15/14		12/15/18		12/15/18		00/00/00		00/00/00		00/00/00		00/00/00		00/00/00	
Sprd/ALife/Tsy	118/9.94		106/12.40		96/14.69		-1744/0.00		-2974/0.00		-4085/0.00		-4909/0.00		-5502/0.00	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond J

LBUBS 2004-C2
Settle as of 04/07/04

	0 CPY S-1:0 13:8 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:9 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m	
Price	Yield	Duration	Yield	Duration
100-00	-59.084	3.89	-63.566	3.81
100-02	-59.100	3.89	-63.582	3.81
100-04	-59.116	3.89	-63.598	3.81
100-06	-59.132	3.89	-63.615	3.82
100-08	-59.148	3.89	-63.631	3.82
100-10	-59.164	3.89	-63.647	3.82
100-12	-59.180	3.89	-63.663	3.82
100-14	-59.196	3.89	-63.680	3.82
100-16	-59.212	3.89	-63.696	3.82
100-18	-59.228	3.89	-63.712	3.82
100-20	-59.244	3.89	-63.728	3.82
100-22	-59.260	3.90	-63.745	3.82
100-24	-59.276	3.90	-63.761	3.82
100-26	-59.292	3.90	-63.777	3.82
100-28	-59.307	3.90	-63.793	3.82
100-30	-59.323	3.90	-63.809	3.82
101-00	-59.339	3.90	-63.825	3.82
Average Life	0.00		0.00	
First Pay	00/00/00		00/00/00	
Last Pay	00/00/00		00/00/00	
Sprd/ALife/Tsy	-6015/0.00		-6463/0.00	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond K

LBUBS 2004-C2
Settle as of 04/07/04

Bond Summary - Bond K			
Fixed Coupon:	5.363	Type:	WAC
Orig Bal:	12,347,000		
Factor:	1.0000000		
Factor Date:	03/15/04	Next Pmt:	04/15/04
Delay:	4	Cusip:	

	0 CPY		0 CPY S-1:0 13:1 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:2 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:3 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:4 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:5 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:6 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:7 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m	
Price	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration
100-00	5.444	7.85	5.653	9.90	1.600	9.53	-25.477	4.99	-39.469	4.30	-49.104	4.00	-56.011	3.84	-61.727	3.74
100-02	5.436	7.85	5.647	9.90	1.594	9.54	-25.490	4.99	-39.484	4.31	-49.120	4.00	-56.027	3.84	-61.743	3.74
100-04	5.428	7.86	5.641	9.90	1.587	9.54	-25.502	4.99	-39.498	4.31	-49.135	4.00	-56.043	3.84	-61.760	3.75
100-06	5.420	7.86	5.634	9.91	1.581	9.54	-25.515	4.99	-39.513	4.31	-49.151	4.00	-56.059	3.85	-61.776	3.75
100-08	5.412	7.86	5.628	9.91	1.574	9.54	-25.527	4.99	-39.527	4.31	-49.166	4.00	-56.075	3.85	-61.793	3.75
100-10	5.405	7.86	5.622	9.91	1.568	9.54	-25.539	4.99	-39.542	4.31	-49.182	4.00	-56.091	3.85	-61.810	3.75
100-12	5.397	7.86	5.616	9.91	1.561	9.55	-25.552	4.99	-39.556	4.31	-49.198	4.00	-56.108	3.85	-61.826	3.75
100-14	5.389	7.86	5.609	9.91	1.555	9.55	-25.564	4.99	-39.570	4.31	-49.213	4.00	-56.124	3.85	-61.843	3.75
100-16	5.381	7.86	5.603	9.91	1.548	9.55	-25.577	4.99	-39.585	4.31	-49.228	4.00	-56.140	3.85	-61.859	3.75
100-18	5.373	7.86	5.597	9.92	1.542	9.55	-25.589	4.99	-39.599	4.31	-49.244	4.00	-56.156	3.85	-61.876	3.75
100-20	5.365	7.87	5.591	9.92	1.535	9.55	-25.601	4.99	-39.614	4.31	-49.259	4.00	-56.172	3.85	-61.892	3.75
100-22	5.357	7.87	5.584	9.92	1.529	9.56	-25.614	5.00	-39.628	4.31	-49.275	4.01	-56.188	3.85	-61.909	3.75
100-24	5.349	7.87	5.578	9.92	1.522	9.56	-25.626	5.00	-39.642	4.31	-49.290	4.01	-56.204	3.85	-61.925	3.75
100-26	5.342	7.87	5.572	9.92	1.516	9.56	-25.639	5.00	-39.657	4.32	-49.306	4.01	-56.220	3.85	-61.942	3.75
100-28	5.334	7.87	5.566	9.93	1.509	9.56	-25.651	5.00	-39.671	4.32	-49.321	4.01	-56.236	3.85	-61.958	3.75
100-30	5.326	7.87	5.560	9.93	1.503	9.56	-25.663	5.00	-39.685	4.32	-49.337	4.01	-56.252	3.85	-61.974	3.75
101-00	5.318	7.87	5.553	9.93	1.497	9.57	-25.676	5.00	-39.699	4.32	-49.352	4.01	-56.268	3.86	-61.991	3.76
Average Life	10.54		14.69		14.69		0.00		0.00		0.00		0.00		0.00	
First Pay	03/15/14		12/15/18		12/15/18		00/00/00		00/00/00		00/00/00		00/00/00		00/00/00	
Last Pay	01/15/16		12/15/18		12/15/18		00/00/00		00/00/00		00/00/00		00/00/00		00/00/00	
Sprd/ALife/Tsy	162/10.54		164/14.69		-241/14.69		-2651/0.00		-4052/0.00		-5016/0.00		-5707/0.00		-6279/0.00	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond K

LBUBS 2004-C2
Settle as of 04/07/04

	0 CPY S-1:0 13:8 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m		0 CPY S-1:0 13:9 %CURR.BAL/ANN Recovery: 60 %, Recovery Lag: 12 m	
Price	Yield	Duration	Yield	Duration
100-00	-66.571	3.68	-70.654	3.63
100-02	-66.588	3.68	-70.671	3.63
100-04	-66.605	3.68	-70.689	3.63
100-06	-66.622	3.68	-70.706	3.63
100-08	-66.638	3.68	-70.723	3.63
100-10	-66.655	3.68	-70.740	3.63
100-12	-66.672	3.68	-70.757	3.63
100-14	-66.689	3.68	-70.774	3.63
100-16	-66.706	3.68	-70.791	3.63
100-18	-66.723	3.68	-70.808	3.64
100-20	-66.739	3.68	-70.825	3.64
100-22	-66.756	3.68	-70.842	3.64
100-24	-66.773	3.68	-70.859	3.64
100-26	-66.790	3.69	-70.876	3.64
100-28	-66.807	3.69	-70.893	3.64
100-30	-66.823	3.69	-70.910	3.64
101-00	-66.840	3.69	-70.927	3.64
Average Life	0.00		0.00	
First Pay	00/00/00		00/00/00	
Last Pay	00/00/00		00/00/00	
Sprd/ALife/Tsy	-6764/0.00		-7173/0.00	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond E

LBUBS 2004-C2
Settle as of 04/07/04

Bond Summary - Bond E			
Fixed Coupon:	4.530	Type:	CapWAC
Orig Bal:	16,976,000		
Factor:	1.0000000		
Factor Date:	03/15/04	Next Pmt:	04/15/04
Delay:	4	Cusip:	

	0 CPY		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used	
Price	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration
100-00	4.567	7.82	4.567	7.82	4.567	7.82	4.567	7.82	4.567	7.82	4.567	7.82	4.567	7.86	4.567	8.87
100-02	4.559	7.82	4.559	7.82	4.559	7.82	4.559	7.82	4.559	7.82	4.559	7.82	4.559	7.86	4.560	8.88
100-04	4.551	7.82	4.551	7.82	4.551	7.82	4.551	7.82	4.551	7.82	4.551	7.82	4.551	7.86	4.553	8.88
100-06	4.543	7.82	4.543	7.82	4.543	7.82	4.543	7.82	4.543	7.82	4.543	7.82	4.543	7.86	4.546	8.88
100-08	4.535	7.82	4.535	7.82	4.535	7.82	4.535	7.82	4.535	7.82	4.535	7.82	4.535	7.86	4.539	8.88
100-10	4.527	7.83	4.527	7.83	4.527	7.83	4.527	7.83	4.527	7.83	4.527	7.83	4.527	7.86	4.532	8.88
100-12	4.519	7.83	4.519	7.83	4.519	7.83	4.519	7.83	4.519	7.83	4.519	7.83	4.519	7.86	4.525	8.88
100-14	4.511	7.83	4.511	7.83	4.511	7.83	4.511	7.83	4.511	7.83	4.511	7.83	4.511	7.86	4.518	8.88
100-16	4.503	7.83	4.503	7.83	4.503	7.83	4.503	7.83	4.503	7.83	4.503	7.83	4.503	7.87	4.511	8.89
100-18	4.495	7.83	4.495	7.83	4.495	7.83	4.495	7.83	4.495	7.83	4.495	7.83	4.495	7.87	4.504	8.89
100-20	4.487	7.83	4.487	7.83	4.487	7.83	4.487	7.83	4.487	7.83	4.487	7.83	4.488	7.87	4.497	8.89
100-22	4.479	7.83	4.479	7.83	4.479	7.83	4.479	7.83	4.479	7.83	4.479	7.83	4.480	7.87	4.490	8.89
100-24	4.471	7.83	4.471	7.83	4.471	7.83	4.471	7.83	4.471	7.83	4.471	7.83	4.472	7.87	4.483	8.89
100-26	4.463	7.83	4.463	7.83	4.463	7.83	4.463	7.83	4.463	7.83	4.463	7.83	4.464	7.87	4.476	8.89
100-28	4.456	7.84	4.456	7.84	4.456	7.84	4.456	7.84	4.456	7.84	4.456	7.84	4.456	7.87	4.470	8.89
100-30	4.448	7.84	4.448	7.84	4.448	7.84	4.448	7.84	4.448	7.84	4.448	7.84	4.448	7.87	4.463	8.90
101-00	4.440	7.84	4.440	7.84	4.440	7.84	4.440	7.84	4.440	7.84	4.440	7.84	4.440	7.87	4.456	8.90
Average Life	9.94		9.94		9.94		9.94		9.94		9.94		10.00		11.77	
First Pay	03/15/14		03/15/14		03/15/14		03/15/14		03/15/14		03/15/14		03/15/14		03/15/14	
Last Pay	03/15/14		03/15/14		03/15/14		03/15/14		03/15/14		03/15/14		05/15/15		12/15/18	
Sprd/ALife/Tsy	78/9.94		78/9.94		78/9.94		78/9.94		78/9.94		78/9.94		76/10.00		69/11.77	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond E

LBUBS 2004-C2
Settle as of 04/07/04

	Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used	
Price	Yield	Duration	Yield	Duration
100-00	4.215	10.12	-1.267	9.95
100-02	4.209	10.12	-1.273	9.95
100-04	4.203	10.12	-1.279	9.95
100-06	4.197	10.12	-1.286	9.96
100-08	4.191	10.12	-1.292	9.96
100-10	4.184	10.13	-1.298	9.96
100-12	4.178	10.13	-1.304	9.96
100-14	4.172	10.13	-1.310	9.96
100-16	4.166	10.13	-1.317	9.97
100-18	4.160	10.13	-1.323	9.97
100-20	4.154	10.13	-1.329	9.97
100-22	4.148	10.14	-1.335	9.97
100-24	4.142	10.14	-1.342	9.97
100-26	4.135	10.14	-1.348	9.98
100-28	4.129	10.14	-1.354	9.98
100-30	4.123	10.14	-1.360	9.98
101-00	4.117	10.14	-1.366	9.98
Average Life	14.06		14.69	
First Pay	12/15/15		12/15/18	
Last Pay	12/15/18		12/15/18	
Sprd/ALife/Tsy	23/14.06		-528/14.69	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond F

LBUBS 2004-C2
Settle as of 04/07/04

Bond Summary - Bond F			
Fixed Coupon:	4.550	Type:	CapWAC
Orig Bal:	13,890,000		
Factor:	1.0000000		
Factor Date:	03/15/04	Next Pmt:	04/15/04
Delay:	4	Cusip:	

	0 CPY		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used	
Price	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration
100-00	4.587	7.81	4.587	7.81	4.587	7.81	4.587	7.81	4.587	7.81	4.587	8.20	4.588	9.94	2.410	10.27
100-02	4.579	7.81	4.579	7.81	4.579	7.81	4.579	7.81	4.579	7.81	4.580	8.20	4.582	9.94	2.404	10.27
100-04	4.571	7.81	4.571	7.81	4.571	7.81	4.571	7.81	4.571	7.81	4.572	8.20	4.576	9.94	2.398	10.28
100-06	4.563	7.82	4.563	7.82	4.563	7.82	4.563	7.82	4.563	7.82	4.564	8.20	4.569	9.95	2.392	10.28
100-08	4.555	7.82	4.555	7.82	4.555	7.82	4.555	7.82	4.555	7.82	4.557	8.20	4.563	9.95	2.386	10.28
100-10	4.547	7.82	4.547	7.82	4.547	7.82	4.547	7.82	4.547	7.82	4.549	8.20	4.557	9.95	2.380	10.28
100-12	4.539	7.82	4.539	7.82	4.539	7.82	4.539	7.82	4.539	7.82	4.542	8.21	4.551	9.95	2.374	10.28
100-14	4.531	7.82	4.531	7.82	4.531	7.82	4.531	7.82	4.531	7.82	4.534	8.21	4.545	9.95	2.368	10.28
100-16	4.523	7.82	4.523	7.82	4.523	7.82	4.523	7.82	4.523	7.82	4.527	8.21	4.538	9.95	2.362	10.29
100-18	4.515	7.82	4.515	7.82	4.515	7.82	4.515	7.82	4.515	7.82	4.519	8.21	4.532	9.96	2.356	10.29
100-20	4.507	7.82	4.507	7.82	4.507	7.82	4.507	7.82	4.507	7.82	4.511	8.21	4.526	9.96	2.349	10.29
100-22	4.500	7.82	4.500	7.82	4.500	7.82	4.500	7.82	4.500	7.82	4.504	8.21	4.520	9.96	2.343	10.29
100-24	4.492	7.83	4.492	7.83	4.492	7.83	4.492	7.83	4.492	7.83	4.496	8.21	4.513	9.96	2.337	10.29
100-26	4.484	7.83	4.484	7.83	4.484	7.83	4.484	7.83	4.484	7.83	4.489	8.21	4.507	9.96	2.331	10.30
100-28	4.476	7.83	4.476	7.83	4.476	7.83	4.476	7.83	4.476	7.83	4.481	8.21	4.501	9.96	2.325	10.30
100-30	4.468	7.83	4.468	7.83	4.468	7.83	4.468	7.83	4.468	7.83	4.474	8.22	4.495	9.97	2.319	10.30
101-00	4.460	7.83	4.460	7.83	4.460	7.83	4.460	7.83	4.460	7.83	4.466	8.22	4.489	9.97	2.313	10.30
Average Life	9.94		9.94		9.94		9.94		9.94		10.58		13.69		14.69	
First Pay	03/15/14		03/15/14		03/15/14		03/15/14		03/15/14		03/15/14		05/15/15		12/15/18	
Last Pay	03/15/14		03/15/14		03/15/14		03/15/14		03/15/14		12/15/16		12/15/18		12/15/18	
Sprd/ALife/Tsy	80/9.94		80/9.94		80/9.94		80/9.94		80/9.94		76/10.58		62/13.69		-160/14.69	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond F

LBUBS 2004-C2
Settle as of 04/07/04

	Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used	
Price	Yield	Duration	Yield	Duration
100-00	-15.712	6.38	-20.613	5.78
100-02	-15.722	6.38	-20.624	5.78
100-04	-15.732	6.38	-20.634	5.78
100-06	-15.742	6.38	-20.645	5.78
100-08	-15.751	6.38	-20.656	5.78
100-10	-15.761	6.38	-20.667	5.78
100-12	-15.771	6.39	-20.677	5.78
100-14	-15.781	6.39	-20.688	5.79
100-16	-15.790	6.39	-20.699	5.79
100-18	-15.800	6.39	-20.709	5.79
100-20	-15.810	6.39	-20.720	5.79
100-22	-15.819	6.39	-20.731	5.79
100-24	-15.829	6.39	-20.742	5.79
100-26	-15.839	6.39	-20.752	5.79
100-28	-15.848	6.39	-20.763	5.79
100-30	-15.858	6.40	-20.773	5.79
101-00	-15.868	6.40	-20.784	5.79
Average Life	0.00		0.00	
First Pay	00/00/00		00/00/00	
Last Pay	00/00/00		00/00/00	
Sprd/ALife/Tsy	-1673/0.00		-2163/0.00	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond G

LBUBS 2004-C2
Settle as of 04/07/04

Bond Summary - Bond G			
Fixed Coupon:	4.629	Type:	CapWAC
Orig Bal:	21,605,000		
Factor:	1.0000000		
Factor Date:	03/15/04	Next Pmt:	04/15/04
Delay:	4	Cusip:	

	0 CPY		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used	
Price	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration
100-00	4.667	7.78	4.667	7.78	4.667	7.78	4.667	8.05	4.668	9.34	3.894	10.28	-2.001	9.85	-19.559	5.88
100-02	4.659	7.78	4.659	7.78	4.659	7.78	4.660	8.06	4.662	9.34	3.888	10.28	-2.007	9.85	-19.570	5.89
100-04	4.651	7.78	4.651	7.78	4.651	7.78	4.652	8.06	4.655	9.34	3.882	10.28	-2.013	9.85	-19.580	5.89
100-06	4.643	7.78	4.643	7.78	4.643	7.78	4.644	8.06	4.648	9.34	3.876	10.28	-2.020	9.85	-19.591	5.89
100-08	4.635	7.79	4.635	7.79	4.635	7.79	4.637	8.06	4.642	9.35	3.870	10.29	-2.026	9.85	-19.601	5.89
100-10	4.627	7.79	4.627	7.79	4.627	7.79	4.629	8.06	4.635	9.35	3.864	10.29	-2.032	9.86	-19.612	5.89
100-12	4.619	7.79	4.619	7.79	4.619	7.79	4.621	8.06	4.628	9.35	3.858	10.29	-2.039	9.86	-19.622	5.89
100-14	4.611	7.79	4.611	7.79	4.611	7.79	4.613	8.06	4.622	9.35	3.852	10.29	-2.045	9.86	-19.633	5.89
100-16	4.603	7.79	4.603	7.79	4.603	7.79	4.606	8.06	4.615	9.35	3.846	10.29	-2.051	9.86	-19.643	5.89
100-18	4.595	7.79	4.595	7.79	4.595	7.79	4.598	8.06	4.609	9.35	3.840	10.29	-2.057	9.86	-19.654	5.89
100-20	4.588	7.79	4.588	7.79	4.588	7.79	4.590	8.07	4.602	9.36	3.834	10.30	-2.064	9.87	-19.664	5.89
100-22	4.580	7.79	4.580	7.79	4.580	7.79	4.583	8.07	4.595	9.36	3.828	10.30	-2.070	9.87	-19.675	5.90
100-24	4.572	7.79	4.572	7.79	4.572	7.79	4.575	8.07	4.589	9.36	3.822	10.30	-2.076	9.87	-19.685	5.90
100-26	4.564	7.80	4.564	7.80	4.564	7.80	4.567	8.07	4.582	9.36	3.816	10.30	-2.083	9.87	-19.696	5.90
100-28	4.556	7.80	4.556	7.80	4.556	7.80	4.560	8.07	4.576	9.36	3.810	10.30	-2.089	9.87	-19.706	5.90
100-30	4.548	7.80	4.548	7.80	4.548	7.80	4.552	8.07	4.569	9.36	3.804	10.30	-2.095	9.88	-19.717	5.90
101-00	4.540	7.80	4.540	7.80	4.540	7.80	4.544	8.07	4.562	9.36	3.798	10.31	-2.101	9.88	-19.727	5.90
Average Life	9.94		9.94		9.94		10.40		12.71		14.56		14.69		0.00	
First Pay	03/15/14		03/15/14		03/15/14		03/15/14		03/15/14		12/15/16		12/15/18		00/00/00	
Last Pay	03/15/14		03/15/14		03/15/14		12/15/16		12/15/18		12/15/18		12/15/18		00/00/00	
Sprd/ALife/Tsy	88/9.94		88/9.94		88/9.94		85/10.40		75/12.71		-11/14.56		-601/14.69		-2058/0.00	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond G

LBUBS 2004-C2
Settle as of 04/07/04

	Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used	
Price	Yield	Duration	Yield	Duration
100-00	-24.861	5.41	-29.841	5.06
100-02	-24.873	5.41	-29.854	5.06
100-04	-24.884	5.41	-29.866	5.06
100-06	-24.896	5.41	-29.878	5.06
100-08	-24.907	5.41	-29.891	5.06
100-10	-24.919	5.41	-29.903	5.06
100-12	-24.930	5.41	-29.915	5.06
100-14	-24.942	5.41	-29.927	5.06
100-16	-24.953	5.41	-29.940	5.06
100-18	-24.965	5.41	-29.952	5.06
100-20	-24.976	5.42	-29.964	5.06
100-22	-24.988	5.42	-29.976	5.07
100-24	-24.999	5.42	-29.988	5.07
100-26	-25.010	5.42	-30.001	5.07
100-28	-25.022	5.42	-30.013	5.07
100-30	-25.033	5.42	-30.025	5.07
101-00	-25.045	5.42	-30.037	5.07
Average Life	0.00		0.00	
First Pay	00/00/00		00/00/00	
Last Pay	00/00/00		00/00/00	
Sprd/ALife/Tsy	-2589/0.00		-3087/0.00	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond H

LBUBS 2004-C2
Settle as of 04/07/04

Bond Summary - Bond H			
Fixed Coupon:	4.826	Type:	CapWAC
Orig Bal:	12,347,000		
Factor:	1.0000000		
Factor Date:	03/15/04	Next Pmt:	04/15/04
Delay:	4	Cusip:	

	0 CPY		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used	
Price	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration
100-00	4.868	7.70	4.868	7.70	4.868	8.28	4.870	10.18	3.759	10.16	-16.695	6.00	-23.568	5.35	-29.844	4.92
100-02	4.860	7.71	4.860	7.71	4.861	8.28	4.863	10.18	3.752	10.16	-16.705	6.00	-23.580	5.35	-29.857	4.92
100-04	4.852	7.71	4.852	7.71	4.853	8.28	4.857	10.18	3.746	10.16	-16.716	6.00	-23.591	5.35	-29.869	4.92
100-06	4.844	7.71	4.844	7.71	4.846	8.28	4.851	10.19	3.740	10.16	-16.726	6.01	-23.603	5.35	-29.882	4.92
100-08	4.836	7.71	4.836	7.71	4.838	8.28	4.845	10.19	3.734	10.16	-16.736	6.01	-23.615	5.35	-29.895	4.92
100-10	4.827	7.71	4.827	7.71	4.831	8.28	4.839	10.19	3.728	10.17	-16.747	6.01	-23.626	5.35	-29.907	4.92
100-12	4.819	7.71	4.819	7.71	4.823	8.28	4.833	10.19	3.722	10.17	-16.757	6.01	-23.638	5.35	-29.920	4.92
100-14	4.811	7.71	4.811	7.71	4.816	8.29	4.827	10.19	3.716	10.17	-16.767	6.01	-23.649	5.35	-29.932	4.93
100-16	4.803	7.71	4.803	7.71	4.808	8.29	4.821	10.19	3.710	10.17	-16.778	6.01	-23.661	5.35	-29.945	4.93
100-18	4.795	7.71	4.795	7.71	4.801	8.29	4.815	10.20	3.704	10.17	-16.788	6.01	-23.673	5.36	-29.958	4.93
100-20	4.787	7.71	4.787	7.71	4.793	8.29	4.809	10.20	3.697	10.17	-16.798	6.01	-23.684	5.36	-29.970	4.93
100-22	4.779	7.72	4.779	7.72	4.786	8.29	4.803	10.20	3.691	10.18	-16.808	6.01	-23.696	5.36	-29.983	4.93
100-24	4.771	7.72	4.771	7.72	4.778	8.29	4.796	10.20	3.685	10.18	-16.819	6.02	-23.707	5.36	-29.995	4.93
100-26	4.763	7.72	4.763	7.72	4.771	8.29	4.790	10.20	3.679	10.18	-16.829	6.02	-23.719	5.36	-30.008	4.93
100-28	4.755	7.72	4.755	7.72	4.764	8.29	4.784	10.21	3.673	10.18	-16.839	6.02	-23.730	5.36	-30.020	4.93
100-30	4.747	7.72	4.747	7.72	4.756	8.30	4.778	10.21	3.667	10.18	-16.850	6.02	-23.742	5.36	-30.033	4.93
101-00	4.739	7.72	4.739	7.72	4.749	8.30	4.772	10.21	3.661	10.19	-16.860	6.02	-23.753	5.36	-30.045	4.93
Average Life	9.94		9.94		10.93		14.51		14.69		0.00		0.00		0.00	
First Pay	03/15/14		03/15/14		03/15/14		12/15/16		12/15/18		00/00/00		00/00/00		00/00/00	
Last Pay	03/15/14		03/15/14		07/15/17		12/15/18		12/15/18		00/00/00		00/00/00		00/00/00	
Sprd/ALife/Tsy	108/9.94		108/9.94		102/10.93		87/14.51		-25/14.69		-1771/0.00		-2460/0.00		-3088/0.00	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond H

LBUBS 2004-C2
Settle as of 04/07/04

	Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used	
Price	Yield	Duration	Yield	Duration
100-00	-35.521	4.63	-40.808	4.41
100-02	-35.535	4.63	-40.822	4.41
100-04	-35.548	4.63	-40.836	4.41
100-06	-35.562	4.63	-40.850	4.41
100-08	-35.575	4.63	-40.864	4.41
100-10	-35.588	4.63	-40.878	4.41
100-12	-35.602	4.63	-40.892	4.42
100-14	-35.615	4.63	-40.906	4.42
100-16	-35.629	4.63	-40.920	4.42
100-18	-35.642	4.64	-40.934	4.42
100-20	-35.655	4.64	-40.948	4.42
100-22	-35.669	4.64	-40.962	4.42
100-24	-35.682	4.64	-40.976	4.42
100-26	-35.695	4.64	-40.990	4.42
100-28	-35.709	4.64	-41.004	4.42
100-30	-35.722	4.64	-41.018	4.42
101-00	-35.735	4.64	-41.032	4.42
Average Life	0.00		0.00	
First Pay	00/00/00		00/00/00	
Last Pay	00/00/00		00/00/00	
Sprd/ALife/Tsy	-3656/0.00		-4186/0.00	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond J

LBUBS 2004-C2
Settle as of 04/07/04

Bond Summary - Bond J			
Fixed Coupon:	4.924	Type:	CapWAC
Orig Bal:	10,802,000		
Factor:	1.0000000		
Factor Date:	03/15/04	Next Pmt:	04/15/04
Delay:	4	Cusip:	

	0 CPY		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used	
Price	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration
100-00	4.968	7.67	4.968	8.12	4.969	10.15	4.969	10.20	-16.307	5.98	-24.665	5.21	-32.038	4.75	-38.731	4.45
100-02	4.960	7.67	4.960	8.12	4.963	10.15	4.963	10.20	-16.317	5.98	-24.677	5.21	-32.051	4.75	-38.745	4.45
100-04	4.951	7.67	4.953	8.12	4.957	10.15	4.957	10.20	-16.328	5.98	-24.689	5.21	-32.064	4.75	-38.759	4.45
100-06	4.943	7.67	4.945	8.12	4.951	10.16	4.951	10.21	-16.338	5.98	-24.701	5.21	-32.077	4.75	-38.773	4.45
100-08	4.935	7.67	4.937	8.12	4.945	10.16	4.945	10.21	-16.349	5.98	-24.713	5.21	-32.090	4.75	-38.787	4.45
100-10	4.927	7.67	4.930	8.12	4.939	10.16	4.939	10.21	-16.359	5.98	-24.725	5.21	-32.103	4.75	-38.800	4.45
100-12	4.919	7.67	4.922	8.12	4.933	10.16	4.933	10.21	-16.369	5.98	-24.736	5.21	-32.116	4.76	-38.814	4.45
100-14	4.911	7.67	4.914	8.12	4.927	10.16	4.927	10.21	-16.380	5.98	-24.748	5.21	-32.129	4.76	-38.828	4.45
100-16	4.903	7.67	4.907	8.12	4.920	10.16	4.921	10.21	-16.390	5.98	-24.760	5.21	-32.142	4.76	-38.842	4.46
100-18	4.895	7.68	4.899	8.13	4.914	10.17	4.915	10.22	-16.400	5.99	-24.772	5.21	-32.155	4.76	-38.856	4.46
100-20	4.887	7.68	4.892	8.13	4.908	10.17	4.909	10.22	-16.411	5.99	-24.784	5.22	-32.168	4.76	-38.870	4.46
100-22	4.879	7.68	4.884	8.13	4.902	10.17	4.903	10.22	-16.421	5.99	-24.796	5.22	-32.181	4.76	-38.884	4.46
100-24	4.871	7.68	4.876	8.13	4.896	10.17	4.897	10.22	-16.431	5.99	-24.808	5.22	-32.194	4.76	-38.898	4.46
100-26	4.863	7.68	4.869	8.13	4.890	10.17	4.890	10.22	-16.442	5.99	-24.820	5.22	-32.207	4.76	-38.912	4.46
100-28	4.855	7.68	4.861	8.13	4.884	10.18	4.884	10.23	-16.452	5.99	-24.831	5.22	-32.220	4.76	-38.925	4.46
100-30	4.846	7.68	4.854	8.13	4.878	10.18	4.878	10.23	-16.462	5.99	-24.843	5.22	-32.233	4.76	-38.939	4.46
101-00	4.838	7.68	4.846	8.13	4.872	10.18	4.872	10.23	-16.473	5.99	-24.855	5.22	-32.246	4.76	-38.953	4.46
Average Life	9.94		10.72		14.59		14.69		0.00		0.00		0.00		0.00	
First Pay	03/15/14		03/15/14		07/15/17		12/15/18		00/00/00		00/00/00		00/00/00		00/00/00	
Last Pay	03/15/14		02/15/16		12/15/18		12/15/18		00/00/00		00/00/00		00/00/00		00/00/00	
Sprd/ALife/Tsy	118/9.94		113/10.72		96/14.59		96/14.69		-1732/0.00		-2570/0.00		-3308/0.00		-3978/0.00	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond J

LBUBS 2004-C2
Settle as of 04/07/04

	Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used	
Price	Yield	Duration	Yield	Duration
100-00	-44.529	4.24	-49.216	4.11
100-02	-44.544	4.24	-49.231	4.11
100-04	-44.559	4.24	-49.246	4.11
100-06	-44.573	4.24	-49.261	4.11
100-08	-44.588	4.24	-49.277	4.11
100-10	-44.603	4.25	-49.292	4.11
100-12	-44.617	4.25	-49.307	4.11
100-14	-44.632	4.25	-49.322	4.11
100-16	-44.646	4.25	-49.337	4.11
100-18	-44.661	4.25	-49.352	4.11
100-20	-44.675	4.25	-49.367	4.11
100-22	-44.690	4.25	-49.382	4.11
100-24	-44.705	4.25	-49.397	4.11
100-26	-44.719	4.25	-49.412	4.11
100-28	-44.734	4.25	-49.427	4.12
100-30	-44.748	4.25	-49.442	4.12
101-00	-44.763	4.25	-49.457	4.12
Average Life	0.00		0.00	
First Pay	00/00/00		00/00/00	
Last Pay	00/00/00		00/00/00	
Sprd/ALife/Tsy	-4558/0.00		-5027/0.00	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond K

LBUBS 2004-C2
Settle as of 04/07/04

Bond Summary - Bond K			
Fixed Coupon:	5.363	Type:	WAC
Orig Bal:	12,347,000		
Factor:	1.0000000		
Factor Date:	03/15/04	Next Pmt:	04/15/04
Delay:	4	Cusip:	

	0 CPY		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used	
Price	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration	Yield	Duration
100-00	5.444	7.85	5.637	9.74	5.647	9.90	-8.399	7.90	-24.580	5.04	-33.739	4.53	-41.673	4.22	-47.916	4.03
100-02	5.436	7.85	5.631	9.74	5.641	9.91	-8.407	7.90	-24.593	5.04	-33.752	4.53	-41.687	4.22	-47.932	4.03
100-04	5.428	7.86	5.624	9.74	5.634	9.91	-8.415	7.91	-24.605	5.04	-33.766	4.53	-41.702	4.22	-47.947	4.03
100-06	5.420	7.86	5.618	9.75	5.628	9.91	-8.422	7.91	-24.617	5.04	-33.780	4.54	-41.717	4.22	-47.962	4.03
100-08	5.412	7.86	5.611	9.75	5.622	9.91	-8.430	7.91	-24.630	5.04	-33.793	4.54	-41.732	4.22	-47.978	4.03
100-10	5.405	7.86	5.605	9.75	5.616	9.91	-8.438	7.91	-24.642	5.04	-33.807	4.54	-41.746	4.22	-47.993	4.03
100-12	5.397	7.86	5.599	9.75	5.609	9.91	-8.446	7.91	-24.654	5.04	-33.821	4.54	-41.761	4.23	-48.009	4.04
100-14	5.389	7.86	5.592	9.75	5.603	9.92	-8.454	7.92	-24.667	5.04	-33.834	4.54	-41.776	4.23	-48.024	4.04
100-16	5.381	7.86	5.586	9.75	5.597	9.92	-8.462	7.92	-24.679	5.04	-33.848	4.54	-41.790	4.23	-48.039	4.04
100-18	5.373	7.86	5.580	9.76	5.591	9.92	-8.469	7.92	-24.691	5.05	-33.862	4.54	-41.805	4.23	-48.055	4.04
100-20	5.365	7.87	5.573	9.76	5.584	9.92	-8.477	7.92	-24.703	5.05	-33.875	4.54	-41.820	4.23	-48.070	4.04
100-22	5.357	7.87	5.567	9.76	5.578	9.92	-8.485	7.93	-24.716	5.05	-33.889	4.54	-41.834	4.23	-48.085	4.04
100-24	5.349	7.87	5.561	9.76	5.572	9.93	-8.493	7.93	-24.728	5.05	-33.903	4.54	-41.849	4.23	-48.101	4.04
100-26	5.342	7.87	5.554	9.76	5.566	9.93	-8.501	7.93	-24.740	5.05	-33.916	4.54	-41.863	4.23	-48.116	4.04
100-28	5.334	7.87	5.548	9.77	5.560	9.93	-8.508	7.93	-24.752	5.05	-33.930	4.54	-41.878	4.23	-48.131	4.04
100-30	5.326	7.87	5.542	9.77	5.553	9.93	-8.516	7.93	-24.765	5.05	-33.943	4.55	-41.893	4.23	-48.146	4.04
101-00	5.318	7.87	5.535	9.77	5.547	9.93	-8.524	7.94	-24.777	5.05	-33.957	4.55	-41.907	4.23	-48.162	4.04
Average Life	10.54		14.33		14.69		14.69		0.00		0.00		0.00		0.00	
First Pay	03/15/14		02/15/16		12/15/18		12/15/18		00/00/00		00/00/00		00/00/00		00/00/00	
Last Pay	01/15/16		12/15/18		12/15/18		12/15/18		00/00/00		00/00/00		00/00/00		00/00/00	
Sprd/ALife/Tsy	162/10.54		164/14.33		164/14.69		-1242/14.69		-2561/0.00		-3478/0.00		-4273/0.00		-4897/0.00	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808

Yield Table - Bond K

LBUBS 2004-C2
Settle as of 04/07/04

	Pool-By-Pool Scenario Used		Pool-By-Pool Scenario Used	
Price	Yield	Duration	Yield	Duration
100-00	-53.033	3.91	-57.564	3.82
100-02	-53.049	3.91	-57.580	3.82
100-04	-53.065	3.91	-57.596	3.82
100-06	-53.081	3.91	-57.612	3.82
100-08	-53.097	3.91	-57.629	3.82
100-10	-53.113	3.91	-57.645	3.82
100-12	-53.129	3.91	-57.661	3.82
100-14	-53.144	3.91	-57.677	3.82
100-16	-53.160	3.91	-57.694	3.82
100-18	-53.176	3.91	-57.710	3.82
100-20	-53.192	3.92	-57.726	3.82
100-22	-53.208	3.92	-57.742	3.82
100-24	-53.223	3.92	-57.758	3.83
100-26	-53.239	3.92	-57.775	3.83
100-28	-53.255	3.92	-57.791	3.83
100-30	-53.271	3.92	-57.807	3.83
101-00	-53.286	3.92	-57.823	3.83
Average Life	0.00		0.00	
First Pay	00/00/00		00/00/00	
Last Pay	00/00/00		00/00/00	
Sprd/A Life/Tsy	-5410/0.00		-5863/0.00	

Tsy BM	3Mo	6Mo	2YR	3YR	5YR	10YR	30YR
Yield	0.9349	1.0037	1.5187	1.9114	2.7000	3.7400	4.6833
Coupon			1.6250	2.2500	2.6250	4.0000	5.3750

Lib BM	1YR	2YR	3YR	4YR	5YR	6YR	7YR	8YR	9YR	10YR	11YR	12YR	13YR	14YR	15YR	20YR	30YR
Yield	1.2900	1.8287	2.3264	2.7357	3.0725	3.3605	3.5985	3.7965	3.9645	4.1125	4.2350	4.3575	4.4473	4.5378	4.6283	4.8666	4.9808