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

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

04027548

FORM SE

FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS BY ELECTRONIC FILERS

J.P. MORGAN ACCEPTANCE CORPORATION I — 0001268604
(Exact Name of Registrant as Specified in Charter) — (Registrant CIK Number)

PROCESSED
APR 28 2004
THOMSON FINANCIAL

Form 8-K for April 26, 2004
(Electronic Report, Schedule or Registration Statement of Which the Documents Are a Part (Give Period of Report))

333-109775
(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 26, 2004.

J.P. MORGAN ACCEPTANCE CORPORATION I

By: Jonathan Davis

Jonathan Davis
Authorized Signatory

Exhibit Index

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 J.P. MORGAN SECURITIES INC.

for

J.P. MORGAN ACCEPTANCE CORPORATION I

J.P. MORGAN MORTGAGE TRUST 2004-A1
MORTGAGE PASS-THROUGH CERTIFICATES

jpmmt04a2 - Stack Price/Yield

JPMorganChase

Settle	4/30/2004
First Payment	5/25/2004

		25 CPR	15 CPR	20 CPR	25 CPR	30 CPR	35 CPR
	2A4						
Price		0-31	0-31	0-31	0-31	0-31	0-31
	Price	0-31	0-31	0-31	0-31	0-31	0-31
	Yield	40.23	55.59	48.03	40.23	32.12	23.72
	1A3						
Price		0-26+	0-26+	0-26+	0-26+	0-26+	0-26+
	Price	0-26+	0-26+	0-26+	0-26+	0-26+	0-26+
	Yield	39.56	54.86	47.33	39.56	31.50	23.14
	4A2						
Price		0-14	0-14	0-14	0-14	0-14	0-14
	Price	0-14	0-14	0-14	0-14	0-14	0-14
	Yield	41.22	56.44	48.97	41.22	33.21	24.92
	LIBOR_6MO	1.15	1.15	1.15	1.15	1.15	1.15
	LIBOR_1YR	1.30	1.30	1.30	1.30	1.30	1.30
	CMT_1YR	1.15	1.15	1.15	1.15	1.15	1.15

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whether the Computational Materials and/or the assumptions upon which
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changes in such prepayment assumptions may dramatically affect such weighted
ster than the rates shown in the Computational Materials.
fic characteristics of the securities issued may differ from those shown
Computational Materials. The principal amount and designation of any
ation or warranty as to the actual rate or timing of payments on any

jpmmt04a2_finalv3 - 4A1

JPMorganChase

Balance	$72,037,000.00	Delay	24	WAC(4)	4.136358531	WAM(4)	360
Coupon	3.500	Dated	04/01/2004	NET(4)	3.876359	WALA(4)	0
Settle	04/30/2004	First Payment	05/25/2004				

Price	10 CPR	15 CPR	20 CPR	25 CPR	30 CPR	35 CPR
	Yield	Yield	Yield	Yield	Yield	Yield
101-10	2.90	2.85	2.79	2.72	2.65	2.56
101-11	2.89	2.84	2.77	2.70	2.63	2.54
101-12	2.88	2.82	2.76	2.69	2.61	2.52
101-13	2.87	2.81	2.74	2.67	2.59	2.50
101-14	2.85	2.79	2.73	2.65	2.57	2.48
101-15	2.84	2.78	2.71	2.64	2.56	2.46
101-16	2.83	2.77	2.70	2.62	2.54	2.44
101-17	2.81	2.75	2.68	2.61	2.52	2.42
101-18	2.80	2.74	2.67	2.59	2.50	2.41
101-19	2.79	2.72	2.65	2.57	2.48	2.39
101-20	2.78	2.71	2.64	2.56	2.47	2.37
101-21	2.76	2.70	2.62	2.54	2.45	2.35
101-22	2.75	2.68	2.61	2.52	2.43	2.33
WAL	2.5	2.3	2.1	2.0	1.8	1.6
Mod Durn	2.39	2.21	2.04	1.87	1.72	1.58
Principal Window	May04 - Apr07	May04 - Apr07	May04 - Apr07	May04 - Apr07	May04 - Apr07	May04 - Apr07
Principal # Months	36	36	36	36	36	36
LIBOR_6MO	1.15	1.15	1.15	1.15	1.15	1.15
LIBOR_1YR	1.30	1.30	1.30	1.30	1.30	1.30

jpmmt04a2_finalv3 – 4A1

JPMorganChase

Balance	$72,037,000.00	Delay	24	WAC(4)	4.136358531	WAM(4)	360
Coupon	3.500	Dated	04/01/2004	NET(4)	3.876359	WALA(4)	0
Settle	04/30/2004	First Payment	05/25/2004				

Price	10 CPR	15 CPR	20 CPR	25 CPR	30 CPR	35 CPR
	Yield	Yield	Yield	Yield	Yield	Yield
101-10	2.90	2.85	2.79	2.72	2.65	2.56
101-11	2.89	2.84	2.77	2.70	2.63	2.54
101-12	2.88	2.82	2.76	2.69	2.61	2.52
101-13	2.87	2.81	2.74	2.67	2.59	2.50
101-14	2.85	2.79	2.73	2.65	2.57	2.48
101-15	2.84	2.78	2.71	2.64	2.56	2.46
101-16	2.83	2.77	2.70	2.62	2.54	2.44
101-17	2.81	2.75	2.68	2.61	2.52	2.42
101-18	2.80	2.74	2.67	2.59	2.50	2.41
101-19	2.79	2.72	2.65	2.57	2.48	2.39
101-20	2.78	2.71	2.64	2.56	2.47	2.37
101-21	2.76	2.70	2.62	2.54	2.45	2.35
101-22	2.75	2.68	2.61	2.52	2.43	2.33
WAL	2.5	2.3	2.1	2.0	1.8	1.6
Mod Durn	2.39	2.21	2.04	1.87	1.72	1.58
Principal Window	May04 - Apr07	May04 - Apr07	May04 - Apr07	May04 - Apr07	May04 - Apr07	May04 - Apr07
Principal # Months	36	36	36	36	36	36
LIBOR_6MO	1.15	1.15	1.15	1.15	1.15	1.15
LIBOR_1YR	1.30	1.30	1.30	1.30	1.30	1.30

jpmmt04a2_finalv3 – 4A1

JPMorganChase

Balance	$72,037,000.00	Delay	24	WAC(4)	4.136358531	WAM(4)	360
Coupon	3.500	Dated	04/01/2004	NET(4)	3.876359	WALA(4)	0
Settle	04/30/2004	First Payment	05/25/2004				

Price	10 CPR	15 CPR	20 CPR	25 CPR	30 CPR	35 CPR
CMT_1YR	1.36	1.36	1.36	1.36	1.36	1.36

jpmmt04a2_finalv3 – 1A2

JPMorganChase

Balance	$75,521,900.00	Delay	24	WAC(1)	4.857704692	WAM(1)	358
Coupon	4.140	Dated	04/01/2004	NET(1)	4.592704	WALA(1)	2
Settle	04/30/2004	First Payment	05/25/2004				

Price	10 CPR	15 CPR	20 CPR	25 CPR	30 CPR	35 CPR
	Yield	Yield	Yield	Yield	Yield	Yield
101-10	3.70	3.64	3.57	3.49	3.41	3.31
101-11	3.69	3.63	3.56	3.48	3.39	3.29
101-12	3.68	3.62	3.55	3.47	3.38	3.27
101-13	3.67	3.61	3.54	3.45	3.36	3.26
101-14	3.66	3.60	3.52	3.44	3.35	3.24
101-15	3.65	3.59	3.51	3.43	3.33	3.22
101-16	3.65	3.58	3.50	3.41	3.32	3.21
101-17	3.64	3.57	3.49	3.40	3.30	3.19
101-18	3.63	3.56	3.48	3.39	3.29	3.17
101-19	3.62	3.54	3.46	3.37	3.27	3.16
101-20	3.61	3.53	3.45	3.36	3.26	3.14
101-21	3.60	3.52	3.44	3.35	3.24	3.12
101-22	3.59	3.51	3.43	3.33	3.23	3.11
WAL	3.6	3.2	2.8	2.5	2.2	2.0
Mod Durn	3.30	2.93	2.60	2.31	2.05	1.83
Principal Window	May04 - Feb09	May04 - Feb09	May04 - Feb09	May04 - Feb09	May04 - Feb09	May04 - Feb09
Principal # Months	58	58	58	58	58	58
LIBOR_6MO	1.15	1.15	1.15	1.15	1.15	1.15
LIBOR_1YR	1.30	1.30	1.30	1.30	1.30	1.30

jpmmt04a2_finalv3 - 1A2

JPMorganChase

Balance	$75,521,900.00	Delay	24	WAC(1)	4.857704692	WAM(1)	358
Coupon	4.140	Dated	04/01/2004	NET(1)	4.592704	WALA(1)	2
Settle	04/30/2004	First Payment	05/25/2004				

Price	10 CPR	15 CPR	20 CPR	25 CPR	30 CPR	35 CPR
CMT_1YR	1.36	1.36	1.36	1.36	1.36	1.36

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jpmmt04a2_finalv3 - 2A1

JPMorganChase

Balance	$8,000,000.00	Delay	24	WAC(2)	5.169099665	WAM(2)	357
Coupon	4.335	Dated	04/01/2004	NET(2)	4.806368	WALA(2)	3
Settle	04/30/2004	First Payment	05/25/2004				

Price	10 CPR	15 CPR	20 CPR	25 CPR	30 CPR	35 CPR
	Yield	Yield	Yield	Yield	Yield	Yield
101-10	3.98	3.92	3.84	3.76	3.66	3.56
101-11	3.98	3.91	3.83	3.75	3.65	3.54
101-12	3.97	3.90	3.82	3.74	3.64	3.52
101-13	3.96	3.89	3.81	3.72	3.62	3.51
101-14	3.95	3.88	3.80	3.71	3.61	3.49
101-15	3.95	3.87	3.79	3.70	3.60	3.48
101-16	3.94	3.87	3.78	3.69	3.58	3.46
101-17	3.93	3.86	3.77	3.68	3.57	3.45
101-18	3.92	3.85	3.76	3.67	3.55	3.43
101-19	3.92	3.84	3.75	3.65	3.54	3.41
101-20	3.91	3.83	3.74	3.64	3.53	3.40
101-21	3.90	3.82	3.73	3.63	3.51	3.38
101-22	3.89	3.81	3.72	3.62	3.50	3.37
WAL	4.7	4.0	3.4	2.9	2.5	2.1
Mod Durn	4.09	3.50	3.02	2.61	2.26	1.98
Principal Window	May04 - Jan11	May04 - Jan11	May04 - Jan11	May04 - Jan11	May04 - Jan11	May04 - Jan11
Principal # Months	81	81	81	81	81	81
LIBOR_6MO	1.15	1.15	1.15	1.15	1.15	1.15
LIBOR_1YR	1.30	1.30	1.30	1.30	1.30	1.30

jpmmt04a2_finalv3 – 2A1

JPMorganChase

Balance	$8,000,000.00	Delay	24	WAC(2)	5.169099665	WAM(2)	357
Coupon	4.335	Dated	04/01/2004	NET(2)	4.806368	WALA(2)	3
Settle	04/30/2004	First Payment	05/25/2004				

Price	10 CPR	15 CPR	20 CPR	25 CPR	30 CPR	35 CPR
CMT_1YR	1.36	1.36	1.36	1.36	1.36	1.36

[illegible]

jpmmt04a2_finalv3 – 2A2

JPMorganChase

Balance	$41,584,500.00	Delay	24	WAC(2)	5.169099665	WAM(2)	357
Coupon	4.070	Dated	04/01/2004	NET(2)	4.806368	WALA(2)	3
Settle	04/30/2004	First Payment	05/25/2004				

Price	10 CPR	15 CPR	20 CPR	25 CPR	30 CPR	35 CPR
	Yield	Yield	Yield	Yield	Yield	Yield
100.812500	3.84	3.80	3.75	3.69	3.62	3.55
100.843750	3.83	3.79	3.74	3.68	3.61	3.54
100.875000	3.83	3.78	3.73	3.67	3.60	3.52
100.906250	3.82	3.77	3.72	3.65	3.58	3.50
100.937500	3.81	3.76	3.71	3.64	3.57	3.49
100.968750	3.80	3.75	3.70	3.63	3.56	3.47
101.000000	3.80	3.74	3.69	3.62	3.54	3.46
101.031250	3.79	3.74	3.68	3.61	3.53	3.44
101.062500	3.78	3.73	3.67	3.60	3.52	3.43
101.093750	3.77	3.72	3.66	3.58	3.50	3.41
101.125000	3.77	3.71	3.65	3.57	3.49	3.39
101.156250	3.76	3.70	3.64	3.56	3.47	3.38
101.187500	3.75	3.69	3.62	3.55	3.46	3.36
WAL	4.7	4.0	3.4	2.9	2.5	2.1
Mod Durn	4.12	3.52	3.03	2.61	2.26	1.96
Principal Window	May04 - Jan11	May04 - Jan11	May04 - Jan11	May04 - Jan11	May04 - Jan11	May04 - Jan11
Principal # Months	81	81	81	81	81	81
LIBOR_6MO	1.15	1.15	1.15	1.15	1.15	1.15
LIBOR_1YR	1.30	1.30	1.30	1.30	1.30	1.30

jpmmt04a2_finalv3 – 2A2

JPMorganChase

Balance	$41,584,500.00	Delay	24	WAC(2)	5.169099665	WAM(2)	357
Coupon	4.070	Dated	04/01/2004	NET(2)	4.806368	WALA(2)	3
Settle	04/30/2004	First Payment	05/25/2004				

Price	10 CPR	15 CPR	20 CPR	25 CPR	30 CPR	35 CPR
CMT_1YR	1.36	1.36	1.36	1.36	1.36	1.36

jpmmt04a2_finalv3 – 3A1

JPMorganChase

Balance	$85,400,000.00	Delay	24	WAC(3)	5.451521049	WAM(3)	357
Coupon	5.137	Dated	04/01/2004	NET(3)	5.137458	WALA(3)	3
Settle	04/30/2004	First Payment	05/25/2004				

Price	10 CPR	15 CPR	20 CPR	25 CPR	30 CPR	35 CPR
	Yield	Yield	Yield	Yield	Yield	Yield
101-27+	4.73	4.63	4.52	4.39	4.25	4.09
101-28+	4.72	4.62	4.51	4.38	4.24	4.08
101-29+	4.72	4.62	4.50	4.37	4.22	4.06
101-30+	4.71	4.61	4.49	4.36	4.21	4.05
101-31+	4.70	4.60	4.48	4.35	4.20	4.03
102-00+	4.70	4.59	4.47	4.34	4.18	4.02
102-01+	4.69	4.59	4.46	4.33	4.17	4.00
102-02+	4.69	4.58	4.46	4.32	4.16	3.98
102-03+	4.68	4.57	4.45	4.30	4.15	3.97
102-04+	4.67	4.56	4.44	4.29	4.13	3.95
102-05+	4.67	4.55	4.43	4.28	4.12	3.94
102-06+	4.66	4.55	4.42	4.27	4.11	3.92
102-07+	4.65	4.54	4.41	4.26	4.09	3.91
WAL	5.9	4.7	3.9	3.2	2.6	2.2
Mod Durn	4.80	3.95	3.29	2.76	2.34	2.01
Principal Window	May04 - Jan14	May04 - Jan14	May04 - Jan14	May04 - Jan14	May04 - Jan14	May04 - Jan14
Principal # Months	117	117	117	117	117	117
LIBOR_6MO	1.15	1.15	1.15	1.15	1.15	1.15
LIBOR_1YR	1.30	1.30	1.30	1.30	1.30	1.30

jpmmt04a2_finalv3 – 3A1

JPMorganChase

Balance	$85,400,000.00	Delay	24	WAC(3)	5.451521049	WAM(3)	357
Coupon	5.137	Dated	04/01/2004	NET(3)	5.137458	WALA(3)	3
Settle	04/30/2004	First Payment	05/25/2004				

Price	10 CPR	15 CPR	20 CPR	25 CPR	30 CPR	35 CPR
CMT_1YR	1.36	1.36	1.36	1.36	1.36	1.36

jpmmt04a2_finalv3 – 1A1

JPMorganChase

Balance	$75,000,000.00	Delay	24	WAC(1)	4.857704692	WAM(1)	358
Coupon	3.810	Dated	04/01/2004	NET(1)	4.592704	WALA(1)	2
Settle	04/30/2004	First Payment	05/25/2004				

Price	10 CPR	15 CPR	20 CPR	25 CPR	30 CPR	35 CPR
	Yield	Yield	Yield	Yield	Yield	Yield
100-26	3.53	3.49	3.44	3.39	3.33	3.26
100-27	3.52	3.48	3.43	3.38	3.31	3.24
100-28	3.51	3.47	3.42	3.36	3.30	3.23
100-29	3.50	3.46	3.41	3.35	3.28	3.21
100-30	3.50	3.45	3.39	3.34	3.27	3.19
100-31	3.49	3.44	3.38	3.32	3.25	3.18
101-00	3.48	3.43	3.37	3.31	3.24	3.16
101-01	3.47	3.42	3.36	3.30	3.22	3.14
101-02	3.46	3.41	3.35	3.28	3.21	3.13
101-03	3.45	3.40	3.34	3.27	3.19	3.11
101-04	3.44	3.38	3.32	3.26	3.18	3.09
101-05	3.43	3.37	3.31	3.24	3.16	3.08
101-06	3.42	3.36	3.30	3.23	3.15	3.06
WAL	3.6	3.2	2.8	2.5	2.2	2.0
Mod Durn	3.32	2.94	2.61	2.32	2.06	1.83
Principal Window	May04 - Feb09	May04 - Feb09	May04 - Feb09	May04 - Feb09	May04 - Feb09	May04 - Feb09
Principal # Months	58	58	58	58	58	58
LIBOR_6MO	1.15	1.15	1.15	1.15	1.15	1.15
LIBOR_1YR	1.30	1.30	1.30	1.30	1.30	1.30

jpmmt04a2_finalv3 – 1A1

JPMorganChase

Balance	$75,000,000.00	Delay	24	WAC(1)	4.857704692	WAM(1)	358
Coupon	3.810	Dated	04/01/2004	NET(1)	4.592704	WALA(1)	2
Settle	04/30/2004	First Payment	05/25/2004				

Price	10 CPR	15 CPR	20 CPR	25 CPR	30 CPR	35 CPR
CMT_1YR	1.36	1.36	1.36	1.36	1.36	1.36

jpmmt04a2 - CF - 4A2 - 1 - 25 CPR

JPMorganChase

25 CPR
LIBOR_6MO=1.15 LIBOR_1YR=1.30 CMT_1YR=1.15

Period	Date	Principal	Interest	Cash Flow	Begin Notion	End Notional Balance	Princ Writedown
Total		0	508,971.31	508,971.31			0
0	30-Apr-04	0	0	0	0	72,037,000.00	0
1	25-May-04	0	22,593.12	22,593.12	72,037,000.00	70,234,585.10	0
2	25-Jun-04	0	22,025.25	22,025.25	70,234,585.10	68,475,655.23	0
3	25-Jul-04	0	21,471.15	21,471.15	68,475,655.23	66,759,165.15	0
4	25-Aug-04	0	20,930.46	20,930.46	66,759,165.15	65,084,094.72	0
5	25-Sep-04	0	20,402.88	20,402.88	65,084,094.72	63,449,448.23	0
6	25-Oct-04	0	19,888.08	19,888.08	63,449,448.23	61,854,253.88	0
7	25-Nov-04	0	19,385.75	19,385.75	61,854,253.88	60,297,563.18	0
8	25-Dec-04	0	18,895.60	18,895.60	60,297,563.18	58,778,450.40	0
9	25-Jan-05	0	18,417.33	18,417.33	58,778,450.40	57,296,011.99	0
10	25-Feb-05	0	17,950.66	17,950.66	57,296,011.99	55,849,366.10	0
11	25-Mar-05	0	17,495.29	17,495.29	55,849,366.10	54,437,652.05	0
12	25-Apr-05	0	17,050.97	17,050.97	54,437,652.05	53,060,029.77	0
13	25-May-05	0	16,617.43	16,617.43	53,060,029.77	51,715,679.40	0
14	25-Jun-05	0	16,194.40	16,194.40	51,715,679.40	50,403,800.70	0
15	25-Jul-05	0	15,781.63	15,781.63	50,403,800.70	49,123,612.67	0
16	25-Aug-05	0	15,378.88	15,378.88	49,123,612.67	47,874,353.05	0
17	25-Sep-05	0	14,985.90	14,985.90	47,874,353.05	46,655,277.86	0
18	25-Oct-05	0	14,602.46	14,602.46	46,655,277.86	45,465,660.98	0
19	25-Nov-05	0	14,228.32	14,228.32	45,465,660.98	44,304,793.72	0
20	25-Dec-05	0	13,863.26	13,863.26	44,304,793.72	43,171,984.41	0
21	25-Jan-06	0	13,507.07	13,507.07	43,171,984.41	42,066,557.97	0
22	25-Feb-06	0	13,159.52	13,159.52	42,066,557.97	40,987,855.54	0
23	25-Mar-06	0	12,820.42	12,820.42	40,987,855.54	39,935,234.05	0
24	25-Apr-06	0	12,489.55	12,489.55	39,935,234.05	38,908,065.91	0
25	25-May-06	0	12,166.72	12,166.72	38,908,065.91	37,905,738.56	0
26	25-Jun-06	0	11,851.73	11,851.73	37,905,738.56	36,927,654.17	0
27	25-Jul-06	0	11,544.39	11,544.39	36,927,654.17	35,973,229.26	0
28	25-Aug-06	0	11,244.53	11,244.53	35,973,229.26	35,041,894.37	0
29	25-Sep-06	0	10,951.95	10,951.95	35,041,894.37	34,133,093.68	0
30	25-Oct-06	0	10,666.48	10,666.48	34,133,093.68	33,275,834.33	0
31	25-Nov-06	0	10,397.19	10,397.19	33,275,834.33	32,439,653.44	0
32	25-Dec-06	0	10,134.55	10,134.55	32,439,653.44	31,624,038.88	0
33	25-Jan-07	0	9,878.40	9,878.40	31,624,038.88	0	0

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in preparing the Computational Materials which may or may not be reflected therein.

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either projections or predictions, or as legal, tax financial, or accounting advice.

tions and changes in such prepayment assumptions may dramatically affect such weighted

lower or faster than the rates shown in the Computational Materials.

The specific characteristics of the securities issued may differ from those shown

aring the Computational Materials. The principal amount and designation of any

representation or warranty as to the actual rate or timing of payments on any

Gross Writedown	Accum Gross Writedown	Accrued Interest	Interest Shortfall	Accum Interest Shortfall	Coupon
0		508,971.31	0		
0	0	0	0	0	0
0	0	22,593.12	0	0	0.376
0	0	22,025.25	0	0	0.376
0	0	21,471.15	0	0	0.376
0	0	20,930.46	0	0	0.376
0	0	20,402.88	0	0	0.376
0	0	19,888.08	0	0	0.376
0	0	19,385.75	0	0	0.376
0	0	18,895.60	0	0	0.376
0	0	18,417.33	0	0	0.376
0	0	17,950.66	0	0	0.376
0	0	17,495.29	0	0	0.376
0	0	17,050.97	0	0	0.376
0	0	16,617.43	0	0	0.376
0	0	16,194.40	0	0	0.376
0	0	15,781.63	0	0	0.376
0	0	15,378.88	0	0	0.376
0	0	14,985.90	0	0	0.376
0	0	14,602.46	0	0	0.376
0	0	14,228.32	0	0	0.376
0	0	13,863.26	0	0	0.375
0	0	13,507.07	0	0	0.375
0	0	13,159.52	0	0	0.375
0	0	12,820.42	0	0	0.375
0	0	12,489.55	0	0	0.375
0	0	12,166.72	0	0	0.375
0	0	11,851.73	0	0	0.375
0	0	11,544.39	0	0	0.375
0	0	11,244.53	0	0	0.375
0	0	10,951.95	0	0	0.375
0	0	10,666.48	0	0	0.375
0	0	10,397.19	0	0	0.375
0	0	10,134.56	0	0	0.375
0	0	9,878.40	0	0	0.375

THE SECURITIES OR ANY OF ITS AFFILIATES. JPMSI IS NOT ACTING AS AGENT FOR THE ISSUER OR ITS AFFILIATES. THE

Effective Coupon
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JPMorganChase

Date	1 - 10 CPR Call (Y)	2 - 15 CPR Call (Y)	3 - 20 CPR Call (Y)	4 - 25 CPR Call (Y)	5 - 30 CPR Call (Y)
30-Apr-04	100	100	100	100	100
25-Apr-05	99	99	99	99	99
25-Apr-06	98	98	98	98	98
25-Apr-07	97	97	97	90	82
25-Apr-08	96	96	80	66	56
25-Apr-09	95	85	63	49	39
25-Apr-10	93	71	49	36	27
25-Apr-11	87	59	39	27	18
25-Apr-12	77	49	30	19	13
25-Apr-13	67	41	24	14	0
25-Apr-14	59	34	18	0	0
25-Apr-15	51	28	14	0	0
25-Apr-16	44	23	11	0	0
25-Apr-17	38	18	0	0	0
25-Apr-18	33	15	0	0	0
25-Apr-19	28	12	0	0	0
25-Apr-20	24	0	0	0	0
25-Apr-21	20	0	0	0	0
25-Apr-22	17	0	0	0	0
25-Apr-23	14	0	0	0	0
25-Apr-24	12	0	0	0	0
25-Apr-25	0	0	0	0	0
WAL	12.1	8.8	6.7	5.6	4.8
Principal Wind	May04-Mar25	May04-Feb20	May04-Aug16	May04-Mar14	May04-May12
LIBOR_6MO	1.15	1.15	1.15	1.15	1.15
LIBOR_1YR	1.3	1.3	1.3	1.3	1.3
CMT_1YR	1.15	1.15	1.15	1.15	1.15

security described in the Computational Materials are subject to change prior to issuance. Neither JPMSI nor any of its affiliates makes any of the underlying assets or the payments or yields on the securities.

6 - 35 CPR Call (Y)

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representation or warranty as to the actual rate or timing of payments on any

JPMorganChase — Deal Summary Report — jpmmt04a2

		Assumptions			Collateral					
Settlement	30-Apr-2004	Prepay		25 CPR	Balance	WAC	WAM	Age	WAL	Dur
1st Pay Date	25-May-2004	Default		0 CDR	$370,871,555.02	4.898	358	2	3.3	2.82
		Recovery	0	months						
		Severity		0%						

Tranche Name	Balance	Coupon	Principal Window	Avg Life	Dur	Yield	Spread bp	Bench	Price %	$@1bp	Accrued Int(M)	NetNet (MM)	Dated Date	Notes
1AR	100.00	4.593	05/04 - 05/04	0.1		0.00	0	Interp			0.00	0.000	01-Apr-04	WAC
1A1	75,000,000.00	3.810	05/04 - 02/09	2.5		0.00	0	Interp			230.19	0.000	01-Apr-04	FIX
1A2	75,521,900.00	4.140	05/04 - 02/09	2.5		0.00	0	Interp			251.87	0.000	01-Apr-04	FIX
B1	5,575,900.00	4.609	05/04 - 03/14	5.6	4.64	5.14	160	Interp	96-20+	2512.08	20.70	5.409	01-Apr-04	WAC
B2	2,966,900.00	4.609	05/04 - 03/14	5.6	4.63	5.34	180	Interp	95-23+	1319.74	11.02	2.852	01-Apr-04	WAC
B3	1,298,000.00	4.609	05/04 - 03/14	5.6	4.56	6.14	260	Interp	92-08+	548.88	4.82	1.202	01-Apr-04	WAC
B4	1,112,600.00	4.609	05/04 - 04/34	7.1	5.12	8.58	475	Interp	79-07+	453.49	4.13	0.886	01-Apr-04	WAC
B5	556,300.00	4.609	05/04 - 04/34	7.1	4.55	13.83	1000	Interp	61-14	156.33	2.07	0.344	01-Apr-04	WAC
B6	1,112,855.02	4.609	05/04 - 04/34	7.1	2.82	39.83	3600	Interp	24-00	76.59	4.13	0.271	01-Apr-04	WAC
2A1	8,000,000.00	4.335	05/04 - 01/11	2.9	2.60	3.71	147	Interp	101-14	2120.52	27.94	8.143	01-Apr-04	FIX
2A2	41,584,500.00	4.070	05/04 - 01/11	2.9	2.61	3.64	140	Interp	100-30	10995.40	136.34	42.112	01-Apr-04	FIX
2A3	705,500.00	4.070	05/04 - 01/11	2.9	2.60	3.84	160	Interp	100-13	184.77	2.31	0.711	01-Apr-04	FIX
3A1	85,400,000.00	5.137	05/04 - 01/14	3.2	2.76	4.33	196	Interp	102-01+	24176.03	353.43	87.501	01-Apr-04	WAC
4A1	72,037,000.00	3.500	05/04 - 04/07	2.0	1.87	2.60	82	Interp	101-17+	13750.77	203.10	73.357	01-Apr-04	FIX
2A4	50,290,000.00	0.694	05/04 - 01/11	2.9	1.05	50.00	4754	Interp	0-27+	48.65	28.12	0.462	01-Apr-04	WAC_IO
1A3	150,522,000.00	0.617	05/04 - 12/08	2.5	0.96	50.00	4773	Interp	0-23+	114.43	74.83	1.187	01-Apr-04	WAC_IO
4A2	72,037,000.00	0.376	05/04 - 01/07	1.9	0.77	50.00	4804	Interp	0-13	24.08	21.84	0.314	01-Apr-04	WAC_IO

JPMorganChase

Yield Curve							swap curve								
Mat	3MO	6MO	2YR	5YR	10YR	30YR	3mo	6mo	1yr	2yr	3yr	4yr	5yr	7yr	10yr
Yld	1	1	2.05	3.43	4.39	5.21	1	1	1.28	1.79	2.30	2.70	3.04	3.57	4.10

ID#	Name	Coll Type	Gross Coupon	Servicing Fee	Net Coupon	Cut Off Date Balance
1	cndt 5/1 cmt	MORTGAGE	4.4762	0.385	4.0912	3,622,895.24
2	cndt 5/1 lib	MORTGAGE	4.4608	0.385	4.0758	2,610,327.80
3	chase 5/1 am	MORTGAGE	4.9299	0.26	4.6699	91,805,209.43
4	chase 5/1 io	MORTGAGE	5.375	0.26	5.115	368,582.81
5	natcity 5/1 cmt am	MORTGAGE	4.4283	0.26	4.1683	611,062.78
6	natcity 5/1 cmt io	MORTGAGE	4.658	0.26	4.398	1,044,331.79
7	natcity 5/1 libor am	MORTGAGE	4.7678	0.26	4.5078	33,601,043.66
8	natcity 5/1 libor io	MORTGAGE	4.8167	0.26	4.5567	22,156,634.98
		MORTGAGE				
		MORTGAGE				
9	cendant 7/1 cmt	MORTGAGE	5.0391	0.385	4.6541	12,825,632.79
10	cendant 7/1 lib am	MORTGAGE	5.5456	0.385	5.1606	1,833,495.27
11	cendant 7/1 lib io	MORTGAGE	5.1981	0.385	4.8131	28,127,938.87
12	natcity 7/1 cmt am	MORTGAGE	6.125	0.26	5.865	387,243.85
13	natcity 7/1 cmt io	MORTGAGE	5.25	0.26	4.99	510,000.00
14	natcity 7/1 libor am	MORTGAGE	5.1936	0.26	4.9336	4,711,042.49
15	natcity 7/1 libor io	MORTGAGE	5.0694	0.26	4.8094	3,666,522.46
		MORTGAGE				
		MORTGAGE				
16	cndt 10/1 cmt am	MORTGAGE	5.3979	0.385	5.0129	3,856,680.85
17	cndt 10/1 libor io	MORTGAGE	5.5132	0.385	5.1282	34,383,856.32
18	cwhl 10/1 libor am	MORTGAGE	5.375	0.26	5.115	19,562,913.49
19	cwhl 10/1 libor io	MORTGAGE	5.4379	0.26	5.1779	30,613,370.03
		MORTGAGE				
		MORTGAGE				
20	cwhl 3/1 cmt	MORTGAGE	4.7104	0.26	4.4504	3,232,010.43
21	cwhl 3/1 libor am	MORTGAGE	4.1623	0.26	3.9023	24,250,643.68
22	cwhl 3/1 libor io	MORTGAGE	4.0836	0.26	3.8236	47,090,116.00

Original Balance	Remaining Amortization	Original Amortization	Remaining Balloon Term
3,622,895.24	357	360	357
2,610,327.80	300	300	358
91,805,209.43	358	360	358
368,582.81	300	300	357
611,062.78	356	360	356
1,044,331.79	300	300	358
33,601,043.66	357	359	357
22,156,634.98	300	300	357
12,825,632.79	357	360	357
1,833,495.27	358	360	358
28,127,938.87	276	276	357
387,243.85	358	360	358
510,000.00	276	276	358
4,711,042.49	357	360	357
3,666,522.46	276	276	358
3,856,680.85	357	360	357
34,383,856.32	240	240	355
19,562,913.49	359	360	359
30,613,370.03	240	240	359
3,232,010.43	357	360	357
24,250,643.68	360	360	360
47,090,116.00	324	324	360

Original Balloon Term	Age	Balloon Type	Monthly P&I	Fee Daycount Method	Pmt Daycount Method
360	3				
360	2				
360	2				
360	3				
360	4				
360	2				
359	2				
360	3				
360	3				
360	2				
360	3				
360	2				
360	2				
360	3				
360	2				
360	3				
360	5				
360	1				
360	1				
360	3				
360	0				
360	0				

Prefund Months	Prefund NetRate	Group	ARM Index	Gross Margin	Mos to Next Rate Reset
		1	CMT_1YR	2.75	57
		1	LIBOR_6MO	2	58
		1	LIBOR_1YR	2.254	58
		1	LIBOR_1YR	2.75	57
		1	CMT_1YR	2.75	56
		1	CMT_1YR	2.75	58
		1	LIBOR_1YR	2.25	57
		1	LIBOR_1YR	2.25	57
		2	CMT_1YR	2.75	81
		2	LIBOR_6MO	2	82
		2	LIBOR_6MO	2	81
		2	CMT_1YR	2.75	82
		2	CMT_1YR	2.75	82
		2	LIBOR_1YR	2.25	81
		2	LIBOR_1YR	2.25	82
		3	CMT_1YR	2.75	117
		3	LIBOR_6MO	2	115
		3	LIBOR_1YR	2.25	119
		3	LIBOR_1YR	2.265	119
		4	CMT_1YR	2.75	33
		4	LIBOR_1YR	2.257	36
		4	LIBOR_1YR	2.265	36

Rate Reset Frequency	Life Cap	Initial Periodic Cap	Periodic Cap	Life Floor	Lookback Days
12	9.4762	5	2	2.75	45
6	9.4608	5	1	2	45
12	9.9299	5	2	2.255	45
12	10.375	5	2	2.75	45
12	9.4283	5	2	2.75	45
12	9.658	5	2	2.75	45
12	9.7678	5	2	2.25	45
12	9.8167	4.951	2	2.25	45
12	10.0391	5	2	2.75	45
6	10.5456	5	1	2	45
6	10.3562	5.158	1	2	45
12	11.125	5	2	2.75	45
12	10.25	5	2	2.75	45
12	10.1936	5	2	2.25	45
12	10.0694	5	2	2.25	45
12	10.3979	5	2	2.75	45
6	10.6613	5.148	1	2	45
12	10.375	5	2	2.25	45
12	10.4379	5	2	2.265	45
12	10.7104	2	2	2.75	45
12	10.1623	2	2	2.257	45
12	10.0863	2	2	2.265	45

Original IO period	Remaining IO period
60	58
60	57
60	58
60	57
84	81
84	82
84	82
120	115
120	119
36	36

JPMorganChase — Deal Summary Report — Jpmmt04a2

		Assumptions				Collateral					
Settlement	30-Apr-2004	Prepay		25 CPR		Balance	WAC	WAM	Age	WAL	Dur
1st Pay Date	25-May-2004	Default		0 CDR		$370,871,555.02	4.898	358	2	3.20	2.82
		Recovery	0	months							
		Severity		0%							

Tranche Name	Balance	Coupon	Principal Window	Avg Life	Dur	Yield	Spread bp	Bench	Price %	$@1bp	Accrued Int(M)	NetNet (MM)	Dated Date	Notes
1AR	100.00	4.593	05/04 - 05/04	0.07									01-Apr-04	WAC
1A1	75,000,000.00	3.810	05/04 - 02/09	2.51									01-Apr-04	FIX
1A2	75,521,900.00	4.140	05/04 - 02/09	2.51									01-Apr-04	FIX
B1	5,575,900.00	4.609	05/04 - 03/14	5.55									01-Apr-04	WAC
B2	2,966,900.00	4.609	05/04 - 03/14	5.55									01-Apr-04	WAC
B3	1,298,000.00	4.609	05/04 - 03/14	5.55									01-Apr-04	WAC
B4	1,112,600.00	4.609	05/04 - 04/34	7.09									01-Apr-04	WAC
B5	556,300.00	4.609	05/04 - 04/34	7.09									01-Apr-04	WAC
B6	1,112,855.02	4.609	05/04 - 04/34	7.09									01-Apr-04	WAC
2A1	8,000,000.00	4.335	05/04 - 01/11	2.89									01-Apr-04	FIX
2A2	41,584,500.00	4.070	05/04 - 01/11	2.89									01-Apr-04	FIX
2A3	705,500.00	4.070	05/04 - 01/11	2.89									01-Apr-04	FIX
3A1	85,400,000.00	5.137	05/04 - 01/14	3.17									01-Apr-04	WAC
4A1	72,037,000.00	3.500	05/04 - 04/07	1.97									01-Apr-04	FIX
2A4	7,264,245.00	4.806	05/04 - 01/11	2.89									01-Apr-04	WAC_IO
1A3	20,224,672.26	4.593	05/04 - 12/08	2.49									01-Apr-04	WAC_IO
4A2	6,994,772.83	3.876	05/04 - 01/07	1.86									01-Apr-04	WAC_IO

JPMorganChase

Yield Curve								Swap curve								
Mat	3MO	6MO	2YR	5YR	10YR	30YR		3mo	6mo	1yr	2yr	3yr	4yr	5yr	7yr	10yr
Yld	1	1	2.05	3.43	4.39	5.21		1	1	1.28	1.79	2.30	2.70	3.04	3.57	4.10