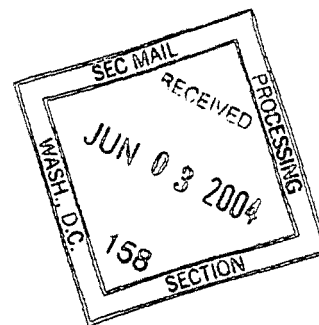


SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549



FORM SE

FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS
BY ELECTRONIC FILERS

LONG BEACH SECURITIES CORP.

(Exact Name of Registrant as Specified in Charter)

0001119605

(Registrant CIK Number)

Form 8-K (filed June 3, 2004)

(Electronic Report, Schedule or Registration Statement of Which
the Documents are a Part (Give Period of Report))

333-109318

(SEC File Number, if
Available)

(Name of Person Filing the Document (if Other Than the Registrant))

PROCESSED

JUN 07 2004

THOMSON
FINANCIAL

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 Anaheim, state of California, June 2, 2004.



04031833

Long Beach Securities Corp.

(Registrant)

By [Signature], Authorized Officer
(Name and Title)

Filings Made by Persons Other Than the Registrant. After reasonable inquiry and to the best of my knowledge and belief, I certify on _____, 200_, that the information set forth in this statement is true and complete.

By _____
(Name)

(Title)

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 1, 2004

LONG BEACH SECURITIES CORP.

*(as depositor under the Pooling and Servicing Agreement,
dated as of June 1, 2004, providing for the issuance of
Asset-Backed Certificates, Series 2004-3)*

(Exact name of registrant as specified in its charter)

<u>Delaware</u> (State or Other Jurisdiction of Incorporation)	<u>333-109318</u> (Commission File Number)	<u>33-0917586</u> (I.R.S. Employer Identification Number)
1400 South Douglass Road Suite 100 <u>Anaheim, California</u> (Address of Principal Executive Offices)		<u>92806</u> (Zip Code)

Registrant's telephone number, including area code: (714) 939-5200

Item 5. Other Events

Description of the Certificates and the Mortgage Pool

Long Beach Securities Corp. (the “Registrant”), Long Beach Mortgage Company as seller (“Long Beach”), Greenwich Capital Markets, Inc. and WaMu Capital Corp. (together, Greenwich Capital Markets, Inc. and WaMu Capital Corp. are the “Co-Lead Underwriters”), as Co-Lead Underwriters of themselves, Deutsche Bank Securities Inc. and Morgan Stanley & Co. Incorporated have entered into an Underwriting Agreement dated as of June 1, 2004 for the purchase of the following classes of certificates, entitled Long Beach Mortgage Loan Trust 2004-3, Asset-Backed Certificates, Series 2004-3 (the “2004-3 Certificates”), to be issued by the Registrant pursuant to a pooling and servicing agreement, dated as of June 1, 2004, among the Registrant as depositor, Long Beach as master servicer and Deutsche Bank National Trust Company as trustee: the Class A-1 Certificates, the Class A-2 Certificates, the Class A-3 Certificates, the Class A-4 Certificates, the Class S-1 Certificates, the Class S-2 Certificates, the Class M-1 Certificates, the Class M-2 Certificates, the Class M-3 Certificates, the Class M-4 Certificates, the Class M-5 Certificates, the Class M-6 Certificates, the Class M-7 Certificates, the Class M-8 Certificates and the Class M-9 Certificates (the “Underwritten Certificates”). The 2004-3 Certificates will represent in the aggregate the entire beneficial ownership interests in a trust fund (the “Trust Fund”) consisting primarily of a pool of fixed rate and adjustable rate, first lien residential mortgage loans having original terms to maturity up to 30 years (the “Mortgage Loans”). The Registrant will cause to be filed with the Securities and Exchange Commission (the “Commission”) pursuant to the Commission’s Rule 424 a Prospectus Supplement to its Prospectus, dated February 10, 2004, in connection with the Registrant’s issuance of the Underwritten Certificates.

Computational Materials

The Co-Lead Underwriters have advised the Registrant that they have furnished to certain prospective purchasers of Certificates certain materials, herein referred to as “Computational Materials”, in written form, which Computational Materials are in the nature of data tables and term sheet information relating to the Mortgage Loans or other assets of the Trust Fund, the structure of the Underwritten Certificates and terms of certain classes of Underwritten Certificates, and the hypothetical characteristics and hypothetical performance of certain classes of Underwritten Certificates under certain assumptions and scenarios.

The Computational Materials have been provided by the Co-Lead Underwriters. The information in the Computational Materials is preliminary and will be superseded by the Prospectus Supplement relating to the Certificates and by any other information subsequently filed with the Commission.

The Computational Materials were prepared by the Co-Lead Underwriters at the request of certain prospective investors. The Computational Materials may be based on information that differs from the information set forth in the Prospectus Supplement.

Intex Model

The Intex model (the “Intex Model”) has been provided by the Co-Lead Underwriters in connection with the Underwritten Certificates. The Intex Model allows prospective investors to generate hypothetical performance data with respect to the Underwritten Certificates based on assumptions chosen by them regarding certain characteristics of the related mortgage loans. Access to the Intex Model can be obtained by contacting Adam Smith at Greenwich Capital Markets, Inc. at (203) 625-2700.

Item 7. Financial Statements and Exhibits.

- (a) Not applicable
- (b) Not applicable
- (c) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Computations Materials (as defined in Item 5) that have been provided by Greenwich Capital Markets, Inc. and WaMu Capital Corp. to certain prospective purchasers of Long Beach Mortgage Loan Trust Asset-Backed Certificates, Series 2004-3
99.2	Intex Model (as defined in Item 5) that has been provided by Greenwich Capital Markets, Inc. and WaMu Capital Corp. in connection with the Registrant's Long Beach Mortgage Loan Trust Asset-Backed Certificates, Series 2004-3

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: June 2, 2004

LONG BEACH SECURITIES CORP.

By: _____

Name: Deven Patel

Title: Authorized Officer

Index to Exhibits

<u>Exhibit No.</u>	<u>Description</u>	<u>Sequentially Numbered Page</u>
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EXHIBIT 99.1

FILED BY PAPER

Preliminary Term Sheet

Long Beach Mortgage Loan Trust 2004-3

Long Beach Mortgage

Specialty Home Loans



Washington Mutual

\$1,999,383,000 *(Approximate)*

Long Beach Mortgage Company

Seller and Master Servicer

✻ RBS Greenwich Capital

WaMu Capital Corp.

Co- Lead Underwriters

May 26, 2004

LONG BEACH MORTGAGE LOAN TRUST 2004-3

COMPUTATIONAL MATERIALS DISCLAIMER

The analysis herein is based on information provided by Long Beach Mortgage Company (the "Seller"). Greenwich Capital Markets, Inc. ("GCM") makes no representations as to the accuracy or completeness of the information contained herein. The information contained herein is qualified in its entirety by the information in the Depositor's Prospectus and Prospectus Supplement, (the "Prospectus") for this transaction. The information contained herein is preliminary as of the date hereof, supersedes any previous information delivered to you by GCM and will be superseded by the final Prospectus and any other information subsequently filed with the Securities and Exchange Commission. These materials are subject to change, completion, or amendment from time to time without notice, and GCM is under no obligation to keep you advised of such changes. These materials are not intended as an offer or solicitation with respect to the purchase or sale of any security. Any investment decision with respect to the securities should be made by you based upon the information contained in the Prospectus relating to the securities. You should consult your own counsel, accountant, and other advisors as to the legal, tax, business, financial and related aspects of a purchase of these securities.

The attached information contains certain tables and other statistical analyses (the "Computational Materials") which have been prepared by GCM in reliance upon information furnished by the Seller. 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 herein. 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 prepayment 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 shortfalls. 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 GCM 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.

THIS INFORMATION IS FURNISHED TO YOU SOLELY BY GCM AND NOT BY THE SELLER OR ANY OF THE SELLER'S AFFILIATES. GCM IS ACTING AS UNDERWRITER AND NOT ACTING AS AGENT FOR THE SELLER IN CONNECTION WITH THE PROPOSED TRANSACTION.

An investor or potential investor in the certificates (and each employee, representative, or other agent of such person or entity) may disclose to any and all persons, without limitation, the tax treatment and tax structure of the transaction (as defined in United States Treasury Regulation Section 1.6011-4) and all related materials of any kind, including opinions or other tax analyses, that are provided to such person or entity. However, such person or entity may not disclose any other information relating to this transaction unless such information is related to such tax treatment and tax structure.

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "material"), was prepared solely by the Underwriter(s), is privileged and confidential, is intended for use by the addressee only, and 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 such information. Prospective investors are advised to read carefully, and should rely solely on, the final Prospectus related to the securities (the "Securities") in making their investment decisions. This material does not include all relevant information relating to the Securities described herein, particularly with respect to the risk and special considerations associated with an investment in the Securities. All information contained herein is preliminary and it is anticipated that such information will change. Any information contained herein will be more fully described in, and will be fully superseded by the Prospectus. Although the information contained in the material is based on sources the Underwriter(s) believe(s) to be reliable, the Underwriter(s) make(s) no representation or warranty that such information is accurate or complete. Such information should not be viewed as projections, forecasts, predictions, or opinions with respect to value. Prior to making any investment decision, a prospective investor shall receive and fully review the Prospectus. NOTHING HEREIN SHOULD BE CONSIDERED AN OFFER TO SELL OR SOLICITATION OF AN OFFER TO BUY ANY SECURITIES. The Underwriter(s) may hold long or short positions in or buy and sell Securities or related securities or perform for or solicit investment banking services from, any company mentioned herein.

LONG BEACH MORTGAGE LOAN TRUST 2004-3

\$1,999,383,000 (Approximate)

Long Beach Mortgage Loan Trust 2004-3

Class⁽¹⁾	Principal Amount	WAL (Yrs) Call/Mat⁽²⁾	Payment Window (Mths) Call/Mat⁽²⁾	Expected Rating Moody's/Fitch/S&P	Expected Final Distribution (Call)	Certificate Type
A-1 ^(3,4)	\$1,200,285,000	2.45/2.67	1-88/1-198	Aaa/AAA/AAA	October 2011	Floating Rate Senior
A-2 ^(3,4)	\$217,000,000	0.71/0.71	1-16/1-16	Aaa/AAA/AAA	October 2005	Floating Rate Senior
A-3 ^(3,4)	\$223,000,000	2.91/2.91	16-75/16-72	Aaa/AAA/AAA	September 2010	Floating Rate Senior
A-4 ^(3,4)	\$54,208,000	7.15/8.98	72-88/72-195	Aaa/AAA/AAA	October 2011	Floating Rate Senior
S-1 ⁽⁵⁾	Notional	N/A	N/A	Aaa/AAA/AAA	December 2006	Fixed Rate IO
S-2 ⁽⁵⁾	Notional	N/A	N/A	Aaa/AAA/AAA	December 2006	Fixed Rate IO
M-1 ^(3,4)	\$54,980,000	5.07/5.60	42-88/42-163	Aa1/AA+/AA+	October 2011	Floating Rate Subordinate
M-2 ^(3,4)	\$59,980,000	5.03/5.54	40-88/40-156	Aa2/AA/AA	October 2011	Floating Rate Subordinate
M-3 ^(3,4)	\$29,990,000	5.01/5.51	40-88/40-149	Aa3/AA-/AA-	October 2011	Floating Rate Subordinate
M-4 ^(3,4)	\$29,990,000	4.99/5.47	39-88/39-144	A1/A+/A+	October 2011	Floating Rate Subordinate
M-5 ^(3,4)	\$29,990,000	4.99/5.44	39-88/39-139	A2/A/A	October 2011	Floating Rate Subordinate
M-6 ^(3,4)	\$24,990,000	4.98/5.40	38-88/38-133	A3/A-/A-	October 2011	Floating Rate Subordinate
M-7 ^(3,4)	\$24,990,000	4.97/5.36	38-88/38-128	Baa1/BBB+/BBB+	October 2011	Floating Rate Subordinate
M-8 ^(3,4)	\$24,990,000	4.97/5.30	38-88/38-121	Baa2/BBB/BBB	October 2011	Floating Rate Subordinate
M-9 ^(3,4)	\$24,990,000	4.95/5.20	37-88/37-112	Baa3/BBB-/BBB-	October 2011	Floating Rate Subordinate

- (1) The Class A-1 and S-1 Certificates will be backed primarily by the cash flow from the Group I Mortgage Loans (as defined herein). The Class A-2, Class A-3, Class A-4, and Class S-2 Certificates will be backed primarily by the cash flow from the Group II Mortgage Loans (as defined herein). The Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class M-7, Class M-8 and Class M-9 Certificates will be backed by the cash flows from the Group I Mortgage Loans and the Group II Mortgage Loans. The principal balance of each Class of Offered Certificates (other than the Class S Certificates) is subject to a +/- 10% variance.
- (2) See "Pricing Prepayment Speed" herein.
- (3) The Offered Certificates (other than the Class S Certificates) will be priced to the Clean-up Call. The margin on the Class A-1, Class A-2, Class A-3 and Class A-4 Certificates doubles and the margin on the Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class M-7, Class M-8 and Class M-9 Certificates will be equal to 1.5x the original margin on the first Distribution Date after which the Clean-up Call is exercisable.
- (4) The Pass-Through Rate of the Offered Certificates (other than the Class S Certificates) will be capped at the Net WAC Rate. See "Net WAC Rate" herein.
- (5) The Class S-1 and Class S-2 Certificates are not entitled to any principal payments, but will accrue interest on the Scheduled Notional Amount described herein.

TERMS

Depositor:	Long Beach Securities Corp.
Seller and Master Servicer:	Long Beach Mortgage Company
Sub-Servicer:	Washington Mutual Bank, FA.
Co-Lead Underwriters:	Greenwich Capital Markets, Inc. and WaMu Capital Corp.
Co-Underwriters:	Deutsche Bank Securities Inc. and Morgan Stanley & Co. Incorporated.
Trustee:	Deutsche Bank National Trust Company
Certificates:	Offered Certificates: Class A-1 Certificates, Class A-2 Certificates, Class A-3 Certificates, Class A-4 Certificates, Class S-1 Certificates, Class S-2 Certificates, Class M-1 Certificates, Class M-2 Certificates, Class M-3 Certificates, Class M-4 Certificates, Class M-5 Certificates, Class M-6 Certificates, Class M-7 Certificates, Class M-8 Certificates and Class M-9 Certificates. Class S Certificates: Class S-1 Certificates and Class S-2 Certificates. Senior Certificates: Class A Certificates and Class S Certificates.

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "material"), was prepared solely by the Underwriter(s), is privileged and confidential, is intended for use by the addressee only, and 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 such information. Prospective investors are advised to read carefully, and should rely solely on, the final Prospectus related to the securities (the "Securities") in making their investment decisions. This material does not include all relevant information relating to the Securities described herein, particularly with respect to the risk and special considerations associated with an investment in the Securities. All information contained herein is preliminary and it is anticipated that such information will change. Any information contained herein will be more fully described in, and will be fully superseded by the Prospectus. Although the information contained in the material is based on sources the Underwriter(s) believe(s) to be reliable, the Underwriter(s) make(s) no representation or warranty that such information is accurate or complete. Such information should not be viewed as projections, forecasts, predictions, or opinions with respect to value. Prior to making any investment decision, a prospective investor shall receive and fully review the Prospectus. NOTHING HEREIN SHOULD BE CONSIDERED AN OFFER TO SELL OR SOLICITATION OF AN OFFER TO BUY ANY SECURITIES. The Underwriter(s) may hold long or short positions in or buy and sell Securities or related securities or perform for or solicit investment banking services from, any company mentioned herein.

LONG BEACH MORTGAGE LOAN TRUST 2004-3

TERMS

Class A Certificates: Class A-1 Certificates and Group II Senior Certificates.

Group II Senior Certificates: Class A-2 Certificates, Class A-3 Certificates and Class A-4 Certificates.

Subordinate Certificates: Class M-1 Certificates, Class M-2 Certificates, Class M-3 Certificates, Class M-4 Certificates, Class M-5 Certificates, Class M-6 Certificates, Class M-7 Certificates, Class M-8 Certificates and Class M-9 Certificates.

The Trust will also issue the Class C and Class R Certificates, all of which will be initially retained by an affiliate of the Depositor.

Cut-off Date: June 1, 2004

Expected Pricing Date: On or about May 28, 2004

Expected Closing Date: June 7, 2004

Distribution Date: The 25th day of each month (or if not a business day, the next succeeding business day) commencing in July 2004.

Accrued Interest: The price to be paid by investors for the Offered Certificates (other than the Class S Certificates) will not include accrued interest (settling flat). The Class S Certificates will settle with accrued interest. The price to be paid by investors for the Class S Certificates will include accrued interest from June 1, 2005, up to, but not including, the Closing Date (6 days).

Interest Accrual Period: The interest accrual period for each Distribution Date with respect to the Offered Certificates (other than the Class S Certificates) will be the period beginning with the previous Distribution Date (or, in the case of the first Distribution Date, the Closing Date) and ending on the day prior to such Distribution Date (on an actual/360 basis). The interest accrual period for the Class S Certificates with respect to any Distribution Date will be the calendar month immediately preceding such Distribution Date (based on a 360-day year consisting of twelve 30-day months).

Federal Tax Status: It is anticipated that the Offered Certificates generally will represent ownership of REMIC regular interests for tax purposes.

Registration: The Offered Certificates will be available in book-entry form through DTC and only upon request through Clearstream, Luxembourg and the Euroclear System.

ERISA Eligibility: The Offered Certificates are expected to be ERISA eligible.

SMMEA Eligibility: The Class A, Class S, Class M-1, Class M-2 and Class M-3 Certificates are expected to constitute "mortgage related securities" for purposes of SMMEA. All other Offered Certificates are not expected to constitute "mortgage related securities" for purposes of SMMEA.

Clean-up Call: The terms of the transaction will allow for a clean-up call of the Mortgage Loans and the retirement of the Offered Certificates (the "**Clean-up Call**"), which may be exercised once the aggregate principal balance of the Mortgage Loans and any REO Properties is less than or equal to 10% of the aggregate principal balance of the Mortgage Loans as of the Cut-off Date.

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "material"), was prepared solely by the Underwriter(s), is privileged and confidential, is intended for use by the addressee only, and 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 such information. Prospective investors are advised to read carefully, and should rely solely on, the final Prospectus related to the securities (the "Securities") in making their investment decisions. This material does not include all relevant information relating to the Securities described herein, particularly with respect to the risk and special considerations associated with an investment in the Securities. All information contained herein is preliminary and it is anticipated that such information will change. Any information contained herein will be more fully described in, and will be fully superseded by the Prospectus. Although the information contained in the material is based on sources the Underwriter(s) believe(s) to be reliable, the Underwriter(s) make(s) no representation or warranty that such information is accurate or complete. Such information should not be viewed as projections, forecasts, predictions, or opinions with respect to value. Prior to making any investment decision, a prospective investor shall receive and fully review the Prospectus. **NOTHING HEREIN SHOULD BE CONSIDERED AN OFFER TO SELL OR SOLICITATION OF AN OFFER TO BUY ANY SECURITIES.** The Underwriter(s) may hold long or short positions in or buy and sell Securities or related securities or perform for or solicit investment banking services from, any company mentioned herein.

LONG BEACH MORTGAGE LOAN TRUST 2004-3

<i>Pricing Prepayment Speed:</i>	The Offered Certificates will be priced based on the following collateral prepayment assumptions: FRM Loans: 115% PPC (100% PPC: 4.00% - 20.00% CPR over 12 months and remaining at 20.00% thereafter). ARM Loans: 27.00% CPR
<i>Mortgage Loans:</i>	The trust will consist primarily of a pool of fixed-rate and adjustable-rate, one- to four-family, first lien residential mortgage loans (the "Mortgage Loans"). The Mortgage Loans will be divided into two groups: the "Group I Mortgage Loans" which will represent a pool of conforming balance Mortgage Loans and the "Group II Mortgage Loans" which will represent a pool of conforming and non-conforming balance Mortgage Loans. As of the date hereof, the mortgage pool consisted of the mortgage loans with an aggregate scheduled principal balance of approximately \$1,999,383,258.62, of which: (i) approximately \$1,416,252,732.56 are Group I Mortgage Loans and (ii) approximately \$583,130,526.06 are Group II Mortgage Loans. See the attached collateral description for additional information on the Mortgage Loans included in the mortgage pool on the date hereof. The description of the Mortgage Loans is on the basis of their scheduled principal balances as of the Cut-off Date.
<i>Pass-Through Rate:</i>	The "Pass-Through Rate" on each Class of Offered Certificates (other than the Class S Certificates) for any Distribution Date (other than the first Distribution Date) will be a per annum rate equal to the lesser of (i) the related Formula Rate and (ii) the related Net WAC Rate. The Pass-Through Rate on the Class S Certificates will be 4.50% for the first 30 Distribution Dates and 0.00% thereafter.
<i>Formula Rate:</i>	The "Formula Rate" on each Class of Offered Certificates (other than the Class S Certificates) will be a per annum rate equal to the lesser of (i) One Month LIBOR plus the margin for such Class and (ii) the related Maximum Cap.
<i>Adjusted Net Mortgage Rate:</i>	The "Adjusted Net Mortgage Rate" for each Mortgage Loan will be equal to the loan rate less the sum of (i) the servicing fee rate and (ii) the trustee fee rate.
<i>Adjusted Net Maximum Mortgage Rate:</i>	The "Adjusted Net Maximum Mortgage Rate" for each Mortgage Loan will be equal to the maximum loan rate (or the loan rate in the case of any fixed rate Mortgage Loan) less the sum of (i) the servicing fee rate and (ii) the trustee fee rate.
<i>Group I Net WAC Rate:</i>	The "Group I Net WAC Rate" for the Class A-1 Certificates for any Distribution Date (other than the first Distribution Date) will be a per annum rate equal to (i) the weighted average of the Adjusted Net Mortgage Rates of the Group I Mortgage Loans less (ii) the Pass-Through Rate on the Class S-1 Certificates multiplied by the notional amount thereof and divided by the principal balance of the Group I Mortgage Loans (adjusted to an effective rate reflecting the accrual of interest on an actual/360 basis).
<i>Group II Net WAC Rate:</i>	The "Group II Net WAC Rate" for the Group II Senior Certificates for any Distribution Date (other than the first Distribution Date) will be a per annum rate equal to (i) the weighted average of the Adjusted Net Mortgage Rates of the Group II Mortgage Loans less (ii) the Pass-Through Rate on the Class S-2 Certificates multiplied by the notional amount thereof and divided by the principal balance of the Group II Mortgage Loans (adjusted to an effective rate reflecting the accrual of interest on an actual/360 basis).

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "material"), was prepared solely by the Underwriter(s), is privileged and confidential, is intended for use by the addressee only, and 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 such information. Prospective investors are advised to read carefully, and should rely solely on, the final Prospectus related to the securities (the "Securities") in making their investment decisions. This material does not include all relevant information relating to the Securities described herein, particularly with respect to the risk and special considerations associated with an investment in the Securities. All information contained herein is preliminary and it is anticipated that such information will change. Any information contained herein will be more fully described in, and will be fully superseded by the Prospectus. Although the information contained in the material is based on sources the Underwriter(s) believe(s) to be reliable, the Underwriter(s) make(s) no representation or warranty that such information is accurate or complete. Such information should not be viewed as projections, forecasts, predictions, or opinions with respect to value. Prior to making any investment decision, a prospective investor shall receive and fully review the Prospectus. **NOTHING HEREIN SHOULD BE CONSIDERED AN OFFER TO SELL OR SOLICITATION OF AN OFFER TO BUY ANY SECURITIES.** The Underwriter(s) may hold long or short positions in or buy and sell Securities or related securities or perform for or solicit investment banking services from, any company mentioned herein.

LONG BEACH MORTGAGE LOAN TRUST 2004-3

<i>Subordinate Net WAC Rate:</i>	The " Subordinate Net WAC Rate " for the Subordinate Certificates for any Distribution Date (other than the first Distribution Date) will be a per annum rate equal to (i) the weighted average of the Adjusted Net Mortgage Rates of the Mortgage Loans, weighted in proportion to the results of subtracting from the aggregate principal balance of the each loan group, the current aggregate principal balance of the related class or classes of the Class A Certificates, less (ii) the sum of (A) the Pass-Through Rate on the Class S-1 Certificates multiplied by the notional amount thereof and (B) the Pass-Through Rate on the Class S-2 Certificates multiplied by the notional amount thereof, and divided by the principal balance of the Mortgage Loans (adjusted to an effective rate reflecting the accrual of interest on an actual/360 basis).
<i>Group I Maximum Cap:</i>	The " Group I Maximum Cap " for the Class A-1 Certificates will be a per annum rate equal to the weighted average of (i) the Adjusted Net Maximum Mortgage Rates of the Group I Mortgage Loans less (ii) the Pass-Through Rate on the Class S-1 Certificates multiplied by the notional amount thereof and divided by the principal balance of the Group I Mortgage Loans (adjusted to an effective rate reflecting the accrual of interest on an actual/360 basis).
<i>Group II Maximum Cap:</i>	The " Group II Maximum Cap " for the Group II Senior Certificates will be a per annum rate equal to (i) the weighted average of the Adjusted Net Maximum Mortgage Rates of the Group II Mortgage Loans less (ii) the Pass-Through Rate on the Class S-2 Certificates multiplied by the notional amount thereof and divided by the principal balance of the Group II Mortgage Loans (adjusted to an effective rate reflecting the accrual of interest on an actual/360 basis).
<i>Subordinate Maximum Cap:</i>	The " Subordinate Maximum Cap " for the Subordinate Certificates will be a per annum rate equal to (i) the weighted average of the Adjusted Net Maximum Mortgage Rates of the Mortgage Loans, weighted in proportion to the results of subtracting from the aggregate principal balance of the each loan group, the current aggregate principal balance of the related class or classes of the Class A Certificates, less (ii) the sum of (A) the Pass-Through Rate on the Class S-1 Certificates multiplied by the notional amount thereof and (B) the Pass-Through Rate on the Class S-2 Certificates multiplied by the notional amount thereof, and divided by the principal balance of the Mortgage Loans (adjusted to an effective rate reflecting the accrual of interest on an actual/360 basis).
<i>Net WAC Rate Carryover Amount:</i>	If on any Distribution Date the Pass-Through Rate for any Class of the Offered Certificates (other than the Class S Certificates) is limited by the related Net WAC Rate, the " Net WAC Rate Carryover Amount " for such Class will be equal to the sum of (i) the excess of (a) the amount of interest that would have accrued on such Class based on the related Formula Rate over (b) the amount of interest actually accrued on such Class based on the related Net WAC Rate and (ii) the unpaid portion of any Net WAC Rate Carryover Amount from the prior Distribution Date together with accrued interest thereon at the related Formula Rate. Any Net WAC Rate Carryover Amount will be paid on such Distribution Date or future Distribution Dates to the extent of funds available.

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Yield Maintenance Agreement:

On the Closing Date, the Depositor will assign to the Trustee, or the Trustee will directly enter into, three yield maintenance agreements to make payments in respect of any Net WAC Rate Carryover Amounts on the Offered Certificates (other than the Class S Certificates) as described herein. On each Distribution Date, the counterparty to the related yield maintenance agreement will be obligated to make a payment to the trust equal to the product of (a) the excess, if any, of (i) One Month LIBOR, subject to a maximum set forth in the related yield maintenance agreement schedule over (ii) the strike price for such Distribution Date specified on the related yield maintenance agreement schedule herein, accrued during the related Interest Accrual Period for the related Offered Certificates (other than the Class S Certificates) and (b) the notional balance for such Distribution Date specified on the related yield maintenance agreement schedule herein, adjusted to an effective rate reflecting the accrual of interest on an actual/360 basis. The Group I Yield Maintenance Agreement will terminate after the Distribution Date in April 2008, the Group II Yield Maintenance Agreement will terminate after the Distribution Date in April 2008 and the Subordinate Yield Maintenance Agreement will terminate after the Distribution Date in April 2008.

Credit Enhancement:

Consists of the following:

- i. Excess Cashflow
- ii. Overcollateralization
- iii. Subordination; and
- iv. Cross-Collateralization (with respect to the Senior Certificates)

Excess Cashflow:

The "**Excess Cashflow**" for any Distribution Date will be equal to the available funds remaining after payment of priorities (1) and (2) under "Priority of Distributions."

Overcollateralized Amount:

The "**Overcollateralized Amount**" for any Distribution Date will be equal to the excess of the aggregate principal balance of the Mortgage Loans on the last day of the related due period (after giving effect to scheduled payments of principal due during the related due period, to the extent received or advanced, and unscheduled collections of principal received during the related prepayment period) over the sum of the aggregate principal balance of the Offered Certificates (other than the Class S Certificates) (assuming that 100% of the aggregate principal remittance amount is applied as a principal payment on such Distribution Date). On the Closing Date, the Overcollateralized Amount will be approximately \$0. Excess Cashflow, to the extent available, will be used to build and to maintain the Overcollateralized Amount at the Overcollateralization Target Amount.

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Overcollateralization Target Amount: As of the Closing Date, the Overcollateralized Amount will be approximately zero. Prior to the Stepdown Date, the "**Overcollateralization Target Amount**" will be equal to approximately 3.50% of the aggregate principal balance of the Mortgage Loans as of the Cut-off Date.

On or after the Stepdown Date, the Overcollateralization Target Amount will be equal to the lesser of (a) approximately 3.50% of the aggregate principal balance of the Mortgage Loans as of the Cut-off Date and (b) approximately 7.00% of the aggregate principal balance of the Mortgage Loans as of the end of the related due period, subject to a floor equal to 0.50% of the aggregate principal balance of the Mortgage Loans as of the Cut-off Date.

Provided, however, if a Trigger Event has occurred on a Distribution Date, the Overcollateralization Target Amount for that Distribution Date will be equal to the Overcollateralization Target Amount for the previous Distribution Date.

Stepdown Date: The earlier to occur of

- (i) the Distribution Date on which the principal balance of the Class A Certificates has been reduced to zero; and
- (ii) the later to occur of (x) the Distribution Date occurring in July 2007 and (y) the first Distribution Date on which the Credit Enhancement Percentage is greater than or equal to 30.50%.

Credit Enhancement Percentage: The "**Credit Enhancement Percentage**" for a Distribution Date will be the percentage equal to (i) the sum of (a) the aggregate principal balance of the Subordinate Certificates and (b) the Overcollateralized Amount divided by (ii) the aggregate principal balance of the Mortgage Loans as of the end of the related due period.

Class	Initial CE%	Targeted CE% On/After Stepdown Date
A	15.25%	37.50%
M-1	12.50%	32.00%
M-2	9.50%	26.00%
M-3	8.00%	23.00%
M-4	6.50%	20.00%
M-5	5.00%	17.00%
M-6	3.75%	14.50%
M-7	2.50%	12.00%
M-8	1.25%	9.50%
M-9	0.00%	7.00%

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Trigger Event:

A "**Trigger Event**" will be in effect on any Distribution Date on or after the Stepdown Date, if either (i) the 60+ delinquency percentage exceeds [42.00]% of the current Credit Enhancement Percentage or (ii) cumulative Realized Losses as a percentage of the aggregate principal balance of the Mortgage Loans as of the Cut-off Date are greater than:

Distribution Date	Percentage
July 2007 – June 2008	[2.75]% initially, plus 1/12th of [1.75]% for each month thereafter
July 2008 – June 2009	[4.50]% initially, plus 1/12th of [1.25]% for each month thereafter
July 2009 – June 2010	[5.75]% initially, plus 1/12th of [0.50]% for each month thereafter
July 2010 and thereafter	[6.25]%

Realized Losses:

If a Mortgage Loan becomes a liquidated loan, the net liquidation proceeds relating thereto may be less than the principal balance on such Mortgage Loan. The amount of such insufficiency is a "**Realized Loss**." Realized Losses on the Mortgage Loans will, in effect, be absorbed first by the reduction of Excess Cashflow and second by the reduction of the Overcollateralized Amount. Following the reduction of the Overcollateralized Amount to zero, all remaining Realized Losses (the "**Applied Realized Loss Amount**") will be allocated in reverse sequential order, first to the Class M-9 Certificates, second to the Class M-8 Certificates, third to the Class M-7 Certificates, fourth to the Class M-6 Certificates, fifth to the Class M-5 Certificates, sixth to the Class M-4 Certificates, seventh to the Class M-3 Certificates, eighth to the Class M-2 Certificates and ninth to the Class M-1 Certificates.

Class S Scheduled Notional Amount

The "**Scheduled Notional Amount**" for each of the Class S Certificates for each Distribution Date will be equal to the lesser of (i) the aggregate principal balance of the Mortgage Loans in the related loan group with minimum Adjusted Net Mortgage Rates in excess of 4.50% and (ii) the amount on the schedule below.

Period	S-1 Notional Amount	S-2 Notional Amount
1-3	\$319,304,000	\$131,471,000
4-6	\$294,742,000	\$121,358,000
7-9	\$270,180,000	\$111,245,000
10-12	\$233,338,000	\$96,075,000
13-15	\$221,057,000	\$91,018,000
16-18	\$213,688,000	\$87,984,000
19-21	\$164,564,000	\$67,758,000
22-24	\$147,371,000	\$60,679,000
25-27	\$122,809,000	\$50,566,000
28-30	\$98,247,000	\$40,453,000

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Priority of Distributions

Available funds from the Mortgage Loans will be distributed as follows:

- 1) Interest funds, net of servicing fees and trustee fees, as follows to pay: first, monthly interest plus any previously unpaid interest to the Senior Certificates, generally from the related loan group, *pro-rata*, based on their respective entitlements, second, monthly interest to the Class M-1 Certificates, third, monthly interest to the Class M-2 Certificates, fourth, monthly interest to the Class M-3 Certificates, fifth, monthly interest to the Class M-4 Certificates, sixth, monthly interest to the Class M-5 Certificates, seventh, monthly interest to the Class M-6 Certificates, eighth, monthly interest to the Class M-7 Certificates, ninth, monthly interest to the Class M-8 Certificates, and tenth, monthly interest to the Class M-9 Certificates.
- 2) Principal funds in the amounts described under "Principal Paydown," as follows to pay: monthly principal to the Class A Certificates, generally based on the principal collected from the related loan group, then monthly principal to the Class M-1 Certificates, then monthly principal to the Class M-2 Certificates, then monthly principal to the Class M-3 Certificates, then monthly principal to the Class M-4 Certificates, then monthly principal to the Class M-5 Certificates, then monthly principal to the Class M-6 Certificates, then monthly principal to the Class M-7 Certificates, then monthly principal to the Class M-8 Certificates, and then monthly principal to the Class M-9 Certificates.
- 3) Excess Cashflow as follows to pay: as principal to the Offered Certificates (other than the Class S Certificates) to build or replenish the Overcollateralized Amount as described under "Principal Paydown," then any previously unpaid interest on the Senior Certificates, *pro-rata*, based on their respective entitlements, then any previously unpaid interest to the Class M-1 Certificates, then any unpaid Applied Realized Loss Amount allocated to the Class M-1 Certificates, then any previously unpaid interest to the Class M-2 Certificates, then any unpaid Applied Realized Loss Amount allocated to the Class M-2 Certificates, then any previously unpaid interest to the Class M-3 Certificates, then any unpaid Applied Realized Loss Amount allocated to the Class M-3 Certificates, then any previously unpaid interest to the Class M-4 Certificates, then any unpaid Applied Realized Loss Amount allocated to the Class M-4 Certificates, then any previously unpaid interest to the Class M-5 Certificates, then any unpaid Applied Realized Loss Amount allocated to the Class M-5 Certificates, then any previously unpaid interest to the Class M-6 Certificates, then any unpaid Applied Realized Loss Amount allocated to the Class M-6 Certificates, then any previously unpaid interest to the Class M-7 Certificates, then any unpaid Applied Realized Loss Amount allocated to the Class M-7 Certificates, then any previously unpaid interest to the Class M-8 Certificates, then any unpaid Applied Realized Loss Amount allocated to the Class M-8 Certificates, and then any previously unpaid interest to the Class M-9 Certificates, then any unpaid Applied Realized Loss Amount allocated to the Class M-9 Certificates.
- 4) Any proceeds from the Group I Yield Maintenance Agreement will be distributed to pay any Net WAC Rate Carryover Amount with respect to the Class A-1 Certificates. Any proceeds from the Group II Yield Maintenance Agreement will be distributed to pay any Net WAC Rate Carryover Amounts with respect to the Group II Senior Certificates, *pro-rata*, based on their aggregate certificate principal balances. Any proceeds from the Subordinate Yield Maintenance Agreement will be distributed to pay any related Net WAC Rate Carryover Amounts with respect to

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the Subordinate Certificates *pro-rata* based on their aggregate certificate principal balances.

- 5) Any remaining Excess Cashflow will be distributed to the Offered Certificates (other than the Class S Certificates), *pro-rata*, based on their aggregate certificate principal balances, to pay any related Net WAC Rate Carryover Amount remaining unpaid after distributions in (4) above.
- 6) Any remaining Excess Cashflow to the holders of the non-offered classes of certificates as described in the pooling agreement.

Principal Paydown:

Any amounts distributable in regards to principal with respect to the Class A-2, Class A-3 and Class A-4 Certificates will be distributed to the Class A-2 Certificates, until the certificate principal balance thereof has been reduced to zero, then to the Class A-3 Certificates, until the certificate principal balance thereof has been reduced to zero and then to the Class A-4 Certificates, until the certificate principal balance thereof has been reduced to zero.

- 1) Prior to the Stepdown Date or if a Trigger Event is in effect, 100% of principal will be paid to the Class A Certificates, generally based on principal collected from the related loan group, provided, however if the Class A Certificates have been retired, principal will be applied sequentially in the following order of priority: (i) Class M-1 Certificates, (ii) Class M-2 Certificates, (iii) Class M-3 Certificates, (iv) Class M-4 Certificates, (v) Class M-5 Certificates, (vi) Class M-6 Certificates, (vii) Class M-7 Certificates, (viii) Class M-8 Certificates, and (ix) Class M-9 Certificates.
- 2) On or after the Stepdown Date and if a Trigger Event is not in effect, all the Offered Certificates (other than the Class S Certificates) will be entitled to receive payments of principal in the following amounts and order of priority: first, to the Class A Certificates, generally based on principal collected from the related loan group, such that the Class A Certificates will have at least 37.50% credit enhancement; second to the Class M-1 Certificates such that the Class M-1 Certificates will have at least 32.00% credit enhancement; third to the Class M-2 Certificates such that the Class M-2 Certificates will have at least 26.00% credit enhancement; fourth to the Class M-3 Certificates such that the Class M-3 Certificates will have at least 23.00% credit enhancement; fifth to the Class M-4 Certificates such that the Class M-4 Certificates will have at least 20.00% credit enhancement; sixth to the Class M-5 Certificates such that the Class M-5 Certificates will have at least 17.00% credit enhancement; seventh to the Class M-6 Certificates such that the Class M-6 Certificates will have at least 14.50% credit enhancement; eighth to the Class M-7 Certificates such that the Class M-7 Certificates will have at least 12.00% credit enhancement; ninth to the Class M-8 Certificates such that the Class M-8 Certificates will have at least 9.50% credit enhancement; and tenth to the Class M-9 Certificates such that the Class M-9 Certificates will have at least 7.00% credit enhancement (subject, in each case, to any overcollateralization floors).

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Prepayment Charges:

The Available Funds will include prepayment charges due on the Mortgage Loans to the extent such loans prepay and have a contractual prepayment charge obligation unless such prepayment charges are waived and are not otherwise required to be paid by the Master Servicer. The Master Servicer may waive prepayment charges or part of a prepayment charge if such waiver is related to a default or a reasonably foreseeable default and would maximize recovery of total proceeds taking into account the value of such prepayment charge and related Mortgage Loan and doing so is standard and customary in servicing mortgage loans (including any waiver of a prepayment charge in connection with a refinancing of a Mortgage Loan that is related to a default or a reasonably foreseeable default). The prepayment charges apply to approximately 33.73% of the Group I Mortgage Loans and approximately 75.60% of the Group II Mortgage Loans, in each case as of the Cut-off Date.

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Weighted Average Life Tables *To Call*

<u>Class</u>	FRM PPC ARM CPR	85% 18%	100% 22%	115% 27%	130% 32%	145% 36%
A-1	Avg Life	3.65	3.02	2.45	2.02	1.71
	Modified Duration	3.52	2.93	2.40	1.98	1.69
	First Payment Prd	1	1	1	1	1
	Last Payment Prd	131	108	88	74	65
A-2	Avg Life	1.01	0.85	0.71	0.61	0.55
	Modified Duration	1.01	0.85	0.71	0.61	0.55
	First Payment Prd	1	1	1	1	1
	Last Payment Prd	25	20	16	14	12
A-3	Avg Life	4.48	3.67	2.91	2.29	1.89
	Modified Duration	4.36	3.59	2.87	2.27	1.88
	First Payment Prd	25	20	16	14	12
	Last Payment Prd	109	89	72	60	35
A-4	Avg Life	10.63	8.77	7.15	6.00	5.09
	Modified Duration	9.84	8.24	6.80	5.76	4.92
	First Payment Prd	109	89	72	60	35
	Last Payment Prd	131	108	88	74	65

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Weighted Average Life Tables To Call (Continued)

<u>Class</u>	<u>FRM PPC</u> <u>ARM CPR</u>	<u>85%</u> <u>18%</u>	<u>100%</u> <u>22%</u>	<u>115%</u> <u>27%</u>	<u>130%</u> <u>32%</u>	<u>145%</u> <u>36%</u>
M-1	Avg Life	7.22	5.96	5.07	4.68	4.66
	Modified Duration	6.81	5.69	4.89	4.53	4.52
	First Payment Prd	41	38	42	46	50
	Last Payment Prd	131	108	88	74	65
M-2	Avg Life	7.22	5.96	5.03	4.56	4.41
	Modified Duration	6.80	5.68	4.84	4.41	4.28
	First Payment Prd	41	37	40	43	46
	Last Payment Prd	131	108	88	74	65
M-3	Avg Life	7.22	5.96	5.01	4.49	4.28
	Modified Duration	6.77	5.65	4.80	4.33	4.14
	First Payment Prd	41	37	40	42	44
	Last Payment Prd	131	108	88	74	65
M-4	Avg Life	7.22	5.96	4.99	4.45	4.21
	Modified Duration	6.62	5.55	4.71	4.24	4.02
	First Payment Prd	41	37	39	41	43
	Last Payment Prd	131	108	88	74	65
M-5	Avg Life	7.22	5.96	4.99	4.42	4.15
	Modified Duration	6.59	5.53	4.69	4.19	3.96
	First Payment Prd	41	37	39	40	41
	Last Payment Prd	131	108	88	74	65
M-6	Avg Life	7.22	5.96	4.98	4.40	4.10
	Modified Duration	6.52	5.48	4.64	4.15	3.89
	First Payment Prd	41	37	38	39	41
	Last Payment Prd	131	108	88	74	65
M-7	Avg Life	7.22	5.96	4.97	4.37	4.06
	Modified Duration	6.38	5.38	4.56	4.06	3.80
	First Payment Prd	41	37	38	39	40
	Last Payment Prd	131	108	88	74	65

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Weighted Average Life Tables To Call (Continued)

<u>Class</u>	<u>FRM PPC</u> <u>ARM CPR</u>	<u>85%</u> <u>18%</u>	<u>100%</u> <u>22%</u>	<u>115%</u> <u>27%</u>	<u>130%</u> <u>32%</u>	<u>145%</u> <u>36%</u>
M-8	Avg Life	7.22	5.96	4.97	4.35	4.02
	Modified Duration	6.28	5.31	4.52	4.01	3.74
	First Payment Prd	41	37	38	38	39
	Last Payment Prd	131	108	88	74	65
M-9	Avg Life	7.22	5.96	4.95	4.33	4.00
	Modified Duration	6.11	5.18	4.41	3.92	3.65
	First Payment Prd	41	37	37	38	38
	Last Payment Prd	131	108	88	74	65

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Weighted Average Life Tables To Maturity

<u>Class</u>	<u>FRM PPC ARM CPR</u>	<u>85% 18%</u>	<u>100% 22%</u>	<u>115% 27%</u>	<u>130% 32%</u>	<u>145% 36%</u>
A-1	Avg Life	3.94	3.27	2.67	2.20	1.87
	Modified Duration	3.76	3.15	2.59	2.15	1.84
	First Payment Prd	1	1	1	1	1
	Last Payment Prd	274	236	198	169	149
A-2	Avg Life	1.01	0.85	0.71	0.61	0.55
	Modified Duration	1.01	0.85	0.71	0.61	0.55
	First Payment Prd	1	1	1	1	1
	Last Payment Prd	25	20	16	14	12
A-3	Avg Life	4.48	3.67	2.91	2.29	1.89
	Modified Duration	4.36	3.59	2.87	2.27	1.88
	First Payment Prd	25	20	16	14	12
	Last Payment Prd	109	89	72	60	35
A-4	Avg Life	13.22	10.98	8.98	7.53	6.41
	Modified Duration	11.93	10.08	8.38	7.11	6.10
	First Payment Prd	109	89	72	60	35
	Last Payment Prd	273	234	195	165	145

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Weighted Average Life Tables To Maturity (Continued)

<u>Class</u>	<u>FRM PPC</u> <u>ARM CPR</u>	85%	100%	115%	130%	145%
		18%	22%	27%	32%	36%
M-1	Avg Life	7.95	6.59	5.60	5.13	5.06
	Modified Duration	7.41	6.22	5.35	4.93	4.88
	First Payment Prd	41	38	42	46	50
	Last Payment Prd	232	196	163	138	122
M-2	Avg Life	7.93	6.57	5.54	4.99	4.79
	Modified Duration	7.37	6.19	5.28	4.79	4.62
	First Payment Prd	41	37	40	43	46
	Last Payment Prd	225	189	156	132	116
M-3	Avg Life	7.90	6.54	5.51	4.91	4.64
	Modified Duration	7.31	6.14	5.23	4.70	4.46
	First Payment Prd	41	37	40	42	44
	Last Payment Prd	215	180	149	126	111
M-4	Avg Life	7.88	6.52	5.47	4.85	4.56
	Modified Duration	7.12	5.99	5.11	4.58	4.33
	First Payment Prd	41	37	39	41	43
	Last Payment Prd	209	175	144	122	107
M-5	Avg Life	7.85	6.49	5.44	4.80	4.48
	Modified Duration	7.06	5.95	5.07	4.52	4.24
	First Payment Prd	41	37	39	40	41
	Last Payment Prd	202	169	139	118	103
M-6	Avg Life	7.81	6.46	5.40	4.75	4.41
	Modified Duration	6.95	5.86	4.99	4.44	4.15
	First Payment Prd	41	37	38	39	41
	Last Payment Prd	194	162	133	112	99
M-7	Avg Life	7.76	6.42	5.36	4.69	4.34
	Modified Duration	6.75	5.71	4.87	4.32	4.03
	First Payment Prd	41	37	38	39	40
	Last Payment Prd	186	155	128	107	94

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Weighted Average Life Tables To Maturity (Continued)

<u>Class</u>	FRM PPC ARM CPR	85% 18%	100% 22%	115% 27%	130% 32%	145% 36%
M-1	Avg Life	7.68	6.35	5.30	4.63	4.26
	Modified Duration	6.59	5.59	4.77	4.23	3.93
	First Payment Prd	41	37	38	38	39
	Last Payment Prd	176	147	121	102	89
M-2	Avg Life	7.56	6.25	5.20	4.54	4.17
	Modified Duration	6.32	5.38	4.59	4.08	3.79
	First Payment Prd	41	37	37	38	38
	Last Payment Prd	164	136	112	94	83

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Yield Maintenance Agreement Schedule and Strike Rates For Group I Certificates

Period	Group I Notional Schedule	Cap Strike (%)	Cap Ceiling (%)	Period	Group I Notional Schedule	Cap Strike (%)	Cap Ceiling (%)
1	1,200,285,000	3.134670	9.250000	35	361,738,610	8.118910	9.250000
2	1,164,484,772	4.831770	9.250000	36	346,406,087	8.026830	9.250000
3	1,131,982,247	4.808890	9.250000	37	331,472,448	8.292590	9.250000
4	1,099,836,117	5.028260	9.250000	38	331,472,448	8.023340	9.250000
5	1,068,031,666	4.843630	9.250000	39	331,472,448	8.021590	9.250000
6	1,036,557,312	4.981100	9.250000	40	325,530,564	8.322620	9.250000
7	1,005,403,599	4.882660	9.250000	41	317,175,502	8.580420	9.250000
8	974,562,754	4.859020	9.250000	42	309,052,797	9.025520	9.250000
9	944,030,575	5.352150	9.250000	43	301,143,201	8.732040	9.250000
10	913,807,143	4.949160	9.250000	44	293,434,793	8.729700	9.250000
11	883,895,057	5.090350	9.250000	45	0	0.000000	0.000000
12	854,887,227	4.902780	9.250000	46	278,601,247	8.759160	9.250000
13	826,678,063	5.093170	9.250000	47	0	0.000000	0.000000
14	799,188,954	4.904970	9.250000				
15	772,401,919	4.880320	9.250000				
16	746,298,998	5.050890	9.250000				
17	720,862,369	4.863260	9.250000				
18	696,075,331	4.999430	9.250000				
19	671,921,317	5.049240	9.250000				
20	648,381,455	5.028450	9.250000				
21	625,442,451	5.543450	9.250000				
22	603,090,232	5.109000	9.250000				
23	581,316,291	5.804440	9.250000				
24	560,328,805	5.748640	9.250000				
25	539,820,388	6.061110	9.250000				
26	519,834,641	5.846860	9.250000				
27	500,359,812	5.827530	9.250000				
28	481,382,733	6.191590	9.250000				
29	462,892,093	6.491730	9.250000				
30	444,921,187	6.847160	9.250000				
31	427,422,696	7.258380	9.250000				
32	410,360,731	7.257410	9.250000				
33	393,732,072	8.033800	9.250000				
34	377,526,514	7.291220	9.250000				

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Yield Maintenance Agreement Schedule and Strike Rates For Group II Certificates

Period	Group II Notional Schedule	Cap Strike (%)	Cap Ceiling (%)	Period	Group II Notional Schedule	Cap Strike (%)	Cap Ceiling (%)
1	494,208,000	2.921650	9.250000	35	144,824,738	7.835570	9.250000
2	478,521,842	4.499540	9.250000	36	138,521,340	7.944700	9.250000
3	464,373,219	4.474460	9.250000	37	132,389,835	8.208130	9.250000
4	450,472,428	4.680870	9.250000	38	132,389,835	7.943750	9.250000
5	436,811,710	4.507170	9.250000	39	132,389,835	7.965910	9.250000
6	423,384,453	4.632950	9.250000	40	131,617,559	8.235920	9.250000
7	410,184,481	4.544770	9.250000	41	128,192,055	8.412620	9.250000
8	397,205,862	4.519680	9.250000	42	124,861,904	9.030070	9.250000
9	384,444,001	4.975160	9.250000	43	121,623,106	8.736990	9.250000
10	371,895,799	4.608950	9.250000	44	118,467,804	8.736960	9.250000
11	359,586,318	4.739790	9.250000	45	0	0.000000	0.000000
12	347,652,077	4.564070	9.250000	46	112,399,498	8.762510	9.250000
13	336,049,278	4.743000	9.250000		0	0.000000	0.000000
14	324,745,333	4.565340	9.250000				
15	313,732,705	4.540030	9.250000				
16	303,003,882	4.698900	9.250000				
17	292,551,407	4.523510	9.250000				
18	282,368,362	4.648850	9.250000				
19	272,447,813	4.711860	9.250000				
20	262,781,810	4.692110	9.250000				
21	253,364,888	5.193680	9.250000				
22	244,192,413	4.759320	9.250000				
23	235,257,315	5.364990	9.250000				
24	226,643,386	5.487460	9.250000				
25	218,176,643	5.792410	9.250000				
26	209,928,783	5.587970	9.250000				
27	201,894,885	5.589060	9.250000				
28	194,070,294	5.911650	9.250000				
29	186,447,638	6.152110	9.250000				
30	179,039,488	6.665670	9.250000				
31	171,836,483	7.092150	9.250000				
32	164,815,735	7.093020	9.250000				
33	157,975,854	7.884140	9.250000				
34	151,313,532	7.135230	9.250000				

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Yield Maintenance Agreement Schedule and Strike Rates For Subordinate Certificates

[illegible]

LONG BEACH MORTGAGE LOAN TRUST 2004-3

Available Funds Cap Schedule for Class A-1 Certificates					
Assumptions to Optional Termination					
Period	NWC ^{(1), (2), (3)} (%)	Period	NWC ^{(1), (2), (3)} (%)	Period	NWC ^{(1), (2), (3)} (%)
1	3.13	35	9.25	69	11.19
2	9.25	36	9.25	70	10.10
3	9.25	37	9.25	71	10.44
4	9.25	38	9.25	72	10.11
5	9.25	39	9.25	73	10.44
6	9.25	40	9.25	74	10.10
7	9.25	41	9.25	75	10.10
8	9.25	42	9.25	76	10.43
9	9.25	43	9.25	77	10.09
10	9.25	44	9.25	78	10.43
11	9.25	45	9.33	79	10.09
12	9.25	46	9.25	80	10.09
13	9.25	47	9.59	81	11.17
14	9.25	48	9.43	82	10.08
15	9.25	49	9.75	83	10.41
16	9.25	50	9.43	84	10.07
17	9.25	51	9.43	85	10.41
18	9.25	52	9.77	86	10.07
19	9.25	53	9.97	87	10.06
20	9.25	54	10.46	88	10.40
21	9.25	55	10.12	89	10.06
22	9.25	56	10.11		
23	9.25	57	11.19		
24	9.25	58	10.11		
25	9.25	59	10.45		
26	9.25	60	10.13		
27	9.25	61	10.46		
28	9.25	62	10.12		
29	9.25	63	10.12		
30	9.25	64	10.45		
31	9.25	65	10.11		
32	9.25	66	10.46		
33	9.25	67	10.11		
34	9.25	68	10.11		

- (1) Assumes 1M LIBOR and 6M LIBOR increases instantaneously to 20.00% and the cashflows are run to the Optional Termination at the pricing speed.
- (2) Assumes proceeds from the related Yield Maintenance Agreement are included.
- (3) Adjusted to actual/360.

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Available Funds Cap Schedule for Class A-2/3/4 Certificates

Assumptions to Optional Termination

Period	NWC ^{(1), (2), (3)} (%)	Period	NWC ^{(1), (2), (3)} (%)	Period	NWC ^{(1), (2), (3)} (%)
1	2.92	35	9.25	69	11.44
2	9.25	36	9.25	70	10.33
3	9.25	37	9.25	71	10.67
4	9.25	38	9.25	72	10.34
5	9.25	39	9.25	73	10.68
6	9.25	40	9.25	74	10.33
7	9.25	41	9.25	75	10.33
8	9.25	42	9.25	76	10.67
9	9.25	43	9.25	77	10.33
10	9.25	44	9.25	78	10.68
11	9.25	45	9.36	79	10.34
12	9.25	46	9.25	80	10.33
13	9.25	47	9.51	81	11.44
14	9.25	48	9.53	82	10.33
15	9.25	49	9.84	83	10.67
16	9.25	50	9.52	84	10.32
17	9.25	51	9.55	85	10.66
18	9.25	52	9.87	86	10.32
19	9.25	53	9.99	87	10.32
20	9.25	54	10.65	88	10.66
21	9.25	55	10.31	89	10.31
22	9.25	56	10.30		
23	9.25	57	11.40		
24	9.25	58	10.30		
25	9.25	59	10.65		
26	9.25	60	10.34		
27	9.25	61	10.68		
28	9.25	62	10.34		
29	9.25	63	10.33		
30	9.25	64	10.68		
31	9.25	65	10.33		
32	9.25	66	10.69		
33	9.25	67	10.34		
34	9.25	68	10.34		

- (1) Assumes 1M LIBOR and 6M LIBOR increases instantaneously to 20.00% and the cashflows are run to the Optional Termination at the pricing speed.
- (2) Assumes proceeds from the related Yield Maintenance Agreement are included.
- (3) Adjusted to actual/360.

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Available Funds Cap Schedule for Subordinate Certificates							
Assumptions to Optional Termination							
Period	NWC ^{(1), (2), (3)} (%)		Period	NWC ^{(1), (2), (3)} (%)		Period	NWC ^{(1), (2), (3)} (%)
1	3.07		35	9.25		69	11.26
2	9.25		36	9.25		70	10.17
3	9.25		37	9.25		71	10.51
4	9.25		38	9.25		72	10.17
5	9.25		39	9.25		73	10.51
6	9.25		40	9.25		74	10.17
7	9.25		41	9.25		75	10.16
8	9.25		42	9.25		76	10.50
9	9.25		43	9.25		77	10.16
10	9.25		44	9.25		78	10.50
11	9.25		45	9.34		79	10.16
12	9.25		46	9.25		80	10.16
13	9.25		47	9.57		81	11.24
14	9.25		48	9.46		82	10.15
15	9.25		49	9.77		83	10.49
16	9.25		50	9.46		84	10.15
17	9.25		51	9.46		85	10.48
18	9.25		52	9.80		86	10.14
19	9.25		53	9.97		87	10.14
20	9.25		54	10.51		88	10.47
21	9.25		55	10.17		89	10.13
22	9.25		56	10.17			
23	9.25		57	11.25			
24	9.25		58	10.16			
25	9.25		59	10.51			
26	9.25		60	10.19			
27	9.25		61	10.53			
28	9.25		62	10.18			
29	9.25		63	10.18			
30	9.25		64	10.52			
31	9.25		65	10.18			
32	9.25		66	10.52			
33	9.25		67	10.18			
34	9.25		68	10.18			

- (1) Assumes 1M LIBOR and 6M LIBOR increases instantaneously to 20.00% and the cashflows are run to the Optional Termination at the pricing speed.
- (2) Assumes proceeds from the related Yield Maintenance Agreement are included.
- (3) Adjusted to actual/360.

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Excess Spread Table^{(1), (2)}

[illegible]

LONG BEACH MORTGAGE LOAN TRUST 2004-3

Breakeven Table				
Class	STATIC LIBOR		FORWARD LIBOR	
	CDR BREAK	CUM LOSS	CDR BREAK	CUM LOSS
M1	34.105	20.17%	25.758	17.27%
M2	27.276	17.83%	19.828	14.69%
M3	24.242	16.63%	17.199	13.36%
M4	21.402	15.39%	14.723	11.99%
M5	18.803	14.15%	12.457	10.61%
M6	16.747	13.08%	10.667	9.43%
M7	14.777	11.98%	8.951	8.22%
M8	12.942	10.88%	7.387	7.02%
M9	11.438	9.91%	6.318	6.16%

Assumptions

35% Loss Severity

12 Month Delay

Trigger Failing

Run to maturity

Defaults are in addition to prepayments

Run at pricing speed

"Break" is CDR that creates the first dollar of principal loss on the related bond

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

All collateral statistics based upon 5/1/2004 Statistical Calculation Date unless otherwise noted

All Mortgage Loans

TOTAL CURRENT BALANCE: \$1,999,383,259
NUMBER OF LOANS: 9,938

		Minimum	Maximum
AVG CURRENT BALANCE:	\$201,185.68	\$19,973.88	\$999,013.98

WAVG GROSS COUPON:	6.435 %	4.050 %	12.300 %
WAVG GROSS MARGIN:	5.080 %	4.250 %	7.990 %
WAVG INITIAL RATE CAP:	1.105 %	1.000 %	3.000 %
WAVG SUBSEQUENT RATE CAP:	1.000 %	1.000 %	1.000 %
WAVG MINIMUM RATE:	6.383 %	4.050 %	12.300 %
WAVG MAXIMUM RATE:	12.386 %	10.050 %	18.300 %

WAVG NEXT RESET:	23 months	1 months	60 months
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WAVG ORIGINAL LTV:	79.67 %	13.07 %	100.00 %
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WAVG ORIGINAL TERM:	357 months	120 months	360 months
WAVG REMAINING TERM:	355 months	118 months	360 months

WAVG FICO SCORE:	636	400	815
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PREPAYMENT BREAKDOWN (\$): 74.27 % Prepayment Penalty, 25.73 % No Prepayment Penalty

TOP STATE CONC (\$): 49.08 % California, 6.12 % Texas, 6.11 % Colorado

MAXIMUM ZIP CODE CONC (\$): 0.37 % 94587

FIRST PAY DATE:	Feb 01, 2002	Jul 01, 2004
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MATURE DATE:	Apr 01, 2014	Jun 01, 2034
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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Product	Number of Mortgage Loans	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
2/28 LIBOR	5,836	\$1,135,715,108.78	6.607	622	80.39	360	358	2
2/28 LIBOR I/O	1,459	\$418,099,659.76	5.815	659	80.53	360	359	1
3/27 LIBOR	197	\$38,277,210.94	6.342	634	79.05	360	358	2
3/27 LIBOR I/O	59	\$16,311,415.03	5.821	651	79.18	360	359	1
5/25 LIBOR	24	\$4,838,459.69	6.118	647	80.91	360	358	2
5/25 LIBOR I/O	72	\$18,715,845.66	6.036	668	77.25	360	359	1
6 Month LIBOR	15	\$4,036,991.85	6.553	597	86.07	360	358	2
Fixed Rate	2,276	\$363,388,566.91	6.671	651	76.59	345	343	2
Total	9,938	\$1,999,383,258.62	6.435	636	79.67	357	355	2

	Number of Mortgage Loans	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
Amortization								
Fully Amortizing	8,348	\$1,546,256,338.17	6.614	629	79.48	357	354	2
Interest Only	1,590	\$453,126,920.45	5.825	659	80.34	360	359	1
Total	9,938	\$1,999,383,258.62	6.435	636	79.67	357	355	2

	Number of Mortgage Loans	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
Prepayment Penalty								
No Prepayment Penalty	2,803	\$514,409,427.86	6.773	636	79.83	355	353	2
Prepayment Penalty	7,135	\$1,484,973,830.76	6.318	636	79.62	358	356	2
Total	9,938	\$1,999,383,258.62	6.435	636	79.67	357	355	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Range Of Principal Balance as of Cut-Off Date (\$)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
0.01- 50,000.00	471	\$19,206,779.15	0.96	8.255	609	76.05	341	339	2
50,000.01- 100,000.00	1,665	\$126,081,047.85	6.31	7.383	620	78.22	353	351	2
100,000.01- 150,000.00	2,109	\$261,312,038.66	13.07	6.781	628	79.79	355	353	2
150,000.01- 200,000.00	1,729	\$302,493,310.04	15.13	6.566	631	79.89	357	355	2
200,000.01- 250,000.00	1,187	\$266,017,140.44	13.30	6.322	638	80.00	358	356	2
250,000.01- 300,000.00	973	\$267,278,138.93	13.37	6.157	643	80.48	358	356	2
300,000.01- 350,000.00	614	\$197,853,413.32	9.90	6.135	648	81.10	357	355	2
350,000.01- 400,000.00	493	\$184,894,463.14	9.25	6.197	653	80.51	359	357	2
400,000.01- 450,000.00	192	\$81,476,445.42	4.08	6.114	641	81.63	360	358	2
450,000.01- 500,000.00	187	\$89,262,611.88	4.46	6.227	631	80.08	359	357	2
500,000.01- 550,000.00	82	\$43,150,607.87	2.16	6.232	641	79.40	358	356	2
550,000.01- 600,000.00	76	\$43,792,170.37	2.19	6.299	630	79.98	358	356	2
600,000.01- 650,000.00	53	\$33,526,121.05	1.68	6.318	626	77.52	360	358	2
650,000.01- 700,000.00	23	\$15,518,994.31	0.78	6.472	596	76.14	360	358	2
700,000.01- 750,000.00	41	\$29,938,852.66	1.50	6.313	618	72.97	360	358	2
750,000.01- 800,000.00	9	\$6,948,255.00	0.35	6.011	646	72.42	360	358	2
800,000.01- 850,000.00	11	\$9,137,264.81	0.46	6.205	629	66.51	360	358	2
850,000.01- 900,000.00	7	\$6,175,195.78	0.31	6.903	586	68.90	360	358	2
900,000.01- 950,000.00	9	\$8,443,529.20	0.42	6.195	632	66.67	360	358	2
950,000.01- 1,000,000.00	7	\$6,876,878.74	0.34	5.543	659	64.26	360	358	2
Total	9,938	\$1,999,383,258.62	100.00	6.435	636	79.67	357	355	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Original Term to Maturity (Months)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
120	2	\$370,624.50	0.02	5.948	689	59.04	120	118	2
180	219	\$26,796,227.90	1.34	6.356	659	70.63	180	178	2
240	34	\$3,881,149.06	0.19	6.869	628	72.61	240	238	2
360	9,683	\$1,968,335,257.16	98.45	6.435	636	79.82	360	358	2
Total	9,938	\$1,999,383,258.62	100.00	6.435	636	79.67	357	355	2

Range Of Remaining Term to Maturity (Months)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
61-120	2	\$370,624.50	0.02	5.948	689	59.04	120	118	2
121-180	219	\$26,796,227.90	1.34	6.356	659	70.63	180	178	2
181-240	34	\$3,881,149.06	0.19	6.869	628	72.61	240	238	2
301-360	9,683	\$1,968,335,257.16	98.45	6.435	636	79.82	360	358	2
Total	9,938	\$1,999,383,258.62	100.00	6.435	636	79.67	357	355	2

Property Type	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
2-4 Units	647	\$138,574,502.18	6.93	6.653	652	78.31	356	354	2
Condominium	697	\$130,591,464.50	6.53	6.139	652	80.20	359	357	2
PUD	978	\$227,901,723.63	11.40	6.324	632	80.60	359	357	2
Single Family	7,594	\$1,499,089,170.81	74.98	6.456	634	79.61	357	355	2
Townhouse	22	\$3,226,397.50	0.16	7.155	608	80.31	349	347	2
Total	9,938	\$1,999,383,258.62	100.00	6.435	636	79.67	357	355	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Occupancy	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
Non-owner	1,112	\$128,035,370.49	6.40	6.788	658	76.33	354	352	2
Primary	8,764	\$1,856,069,152.87	92.83	6.411	635	79.97	358	356	2
Second Home	62	\$15,278,735.26	0.76	6.423	637	72.13	357	355	2
Total	9,938	\$1,999,383,258.62	100.00	6.435	636	79.67	357	355	2

Purpose	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
Cash Out Refinance	4,555	\$911,095,359.13	45.57	6.620	614	78.36	356	354	2
Purchase	4,557	\$923,379,285.83	46.18	6.175	661	81.36	359	357	2
Rate/Term Refinance	826	\$164,908,613.66	8.25	6.872	617	77.51	354	352	2
Total	9,938	\$1,999,383,258.62	100.00	6.435	636	79.67	357	355	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Range Of Original Loan-to-Value Ratio (%)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
10.01- 15.00	1	\$59,922.42	0.00	8.200	533	13.07	360	358	2
15.01- 20.00	10	\$1,295,789.49	0.06	7.171	607	17.82	355	353	2
20.01- 25.00	7	\$1,094,246.36	0.05	6.474	641	22.66	351	349	2
25.01- 30.00	16	\$2,565,723.33	0.13	6.095	708	28.32	311	309	2
30.01- 35.00	14	\$2,750,722.74	0.14	6.483	613	32.18	343	340	2
35.01- 40.00	34	\$4,620,867.21	0.23	7.156	613	37.57	351	349	2
40.01- 45.00	53	\$10,057,462.51	0.50	6.691	612	43.00	342	341	2
45.01- 50.00	77	\$15,112,630.29	0.76	6.359	618	47.94	347	346	2
50.01- 55.00	94	\$16,842,196.67	0.84	6.388	612	52.90	345	343	2
55.01- 60.00	161	\$31,439,340.49	1.57	6.608	623	58.17	346	344	2
60.01- 65.00	321	\$63,083,658.60	3.16	7.391	591	63.67	355	353	2
65.01- 70.00	412	\$78,052,851.62	3.90	6.599	609	68.65	354	352	2
70.01- 75.00	672	\$139,874,170.08	7.00	6.519	620	74.07	355	353	2
75.01- 80.00	5,480	\$1,105,838,819.99	55.31	6.182	654	79.83	358	357	2
80.01- 85.00	824	\$166,900,713.53	8.35	6.867	597	84.52	357	355	2
85.01- 90.00	1,141	\$238,173,606.20	11.91	6.695	619	89.64	358	356	2
90.01- 95.00	570	\$113,332,271.71	5.67	6.822	630	94.76	359	357	2
95.01-100.00	51	\$8,288,265.38	0.41	7.396	655	100.00	360	359	1
Total	9,938	\$1,999,383,258.62	100.00	6.435	636	79.67	357	355	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

STATE	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
Alabama	93	\$11,251,680.97	0.56	7.360	607	83.98	357	355	2
Alaska	32	\$5,327,130.01	0.27	7.107	636	83.05	360	358	2
Arizona	47	\$8,822,005.37	0.44	6.404	622	79.67	360	358	2
Arkansas	62	\$6,028,686.38	0.30	7.443	598	81.93	357	355	2
California	3,605	\$981,293,672.25	49.08	6.084	650	78.83	358	356	2
Colorado	600	\$122,242,065.82	6.11	6.243	627	80.34	360	358	2
Connecticut	62	\$15,173,926.52	0.76	6.609	616	78.89	358	356	2
Delaware	7	\$1,233,280.13	0.06	6.681	576	74.80	354	353	1
Florida	778	\$118,544,384.32	5.93	6.642	627	80.49	358	356	2
Georgia	326	\$53,246,253.42	2.66	6.672	627	82.01	358	356	2
Hawaii	10	\$3,367,425.79	0.17	6.359	611	73.85	360	358	2
Idaho	15	\$2,543,173.19	0.13	6.757	669	78.87	339	336	2
Illinois	309	\$54,327,876.75	2.72	7.139	622	80.88	357	355	2
Indiana	66	\$5,028,839.37	0.25	7.096	611	79.26	359	357	2
Iowa	34	\$4,091,297.89	0.20	7.075	591	80.45	358	356	3
Kansas	4	\$671,319.27	0.03	7.682	592	83.65	360	357	3
Kentucky	46	\$3,954,423.05	0.20	7.173	640	82.52	360	358	2
Louisiana	59	\$5,925,590.83	0.30	8.064	589	81.60	355	353	2
Maine	10	\$1,183,692.34	0.06	7.140	628	83.85	360	358	2
Maryland	89	\$19,907,927.33	1.00	6.988	613	82.75	360	358	2
Massachusetts	102	\$24,336,345.44	1.22	6.504	630	77.46	359	357	2
Michigan	190	\$24,681,788.54	1.23	7.236	595	81.82	359	357	2
Minnesota	78	\$12,964,357.29	0.65	6.809	616	81.55	360	358	2
Missouri	91	\$7,912,941.55	0.40	7.545	604	81.32	352	350	2
Montana	9	\$1,306,439.13	0.07	7.316	597	85.17	360	358	2
Nebraska	46	\$5,186,920.53	0.26	7.163	611	82.89	360	358	2
Nevada	78	\$15,652,432.98	0.78	6.298	633	83.14	359	357	2
New Hampshire	6	\$1,098,701.57	0.05	6.866	611	77.12	360	358	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

STATE (cont.)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
New Jersey	204	\$46,887,157.61	2.35	7.350	593	77.55	354	352	2
New Mexico	50	\$6,111,810.95	0.31	7.473	607	83.11	352	350	2
New York	193	\$57,489,471.14	2.88	6.730	643	76.97	351	349	2
North Carolina	186	\$20,031,606.23	1.00	7.398	610	82.41	356	355	2
North Dakota	1	\$134,865.60	0.01	6.000	634	75.00	360	359	1
Ohio	215	\$21,498,509.39	1.08	7.131	605	84.63	357	355	2
Oklahoma	68	\$6,200,880.95	0.31	7.216	613	81.17	351	349	2
Oregon	204	\$38,232,479.77	1.91	6.531	628	81.78	358	357	2
Pennsylvania	110	\$10,874,058.66	0.54	7.278	611	79.92	358	357	2
Rhode Island	26	\$5,751,210.49	0.29	6.700	637	76.88	360	357	3
South Carolina	49	\$6,286,152.74	0.31	8.096	567	82.96	360	358	2
South Dakota	3	\$284,231.30	0.01	7.976	569	77.33	360	358	2
Tennessee	146	\$15,257,227.28	0.76	6.920	625	82.25	353	352	2
Texas	927	\$122,378,003.29	6.12	6.943	625	79.39	352	350	2
Utah	143	\$21,831,935.31	1.09	6.410	653	83.20	359	357	2
Virginia	88	\$18,222,987.47	0.91	6.797	621	80.02	356	354	2
Washington	402	\$76,235,764.94	3.81	6.284	636	80.83	357	355	2
West Virginia	10	\$1,475,389.38	0.07	7.423	591	85.43	352	350	2
Wisconsin	42	\$5,100,946.94	0.26	7.169	621	80.67	360	358	2
Wyoming	17	\$1,793,991.15	0.09	6.453	642	81.36	360	358	2
Total	9,938	\$1,999,383,258.62	100.00	6.435	636	79.67	357	355	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Documentation	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
Full Documentation	5,929	\$1,159,399,139.60	57.99	6.536	616	81.04	358	356	2
Limited Documentation	32	\$7,970,748.50	0.40	6.227	635	76.50	355	353	3
Stated Income Documentation	3,977	\$832,013,370.52	41.61	6.296	665	77.80	356	354	2
Total	9,938	\$1,999,383,258.62	100.00	6.435	636	79.67	357	355	2

Lien	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
First Lien	9,938	\$1,999,383,258.62	100.00	6.435	636	79.67	357	355	2
Total	9,938	\$1,999,383,258.62	100.00	6.435	636	79.67	357	355	2

Credit Grade	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
A	9,197	\$1,879,665,694.00	94.01	6.326	641	80.16	357	355	2
B	365	\$61,258,881.72	3.06	7.622	560	75.88	359	357	2
C	224	\$38,978,149.93	1.95	8.051	550	71.53	359	357	2
D	152	\$19,480,532.97	0.97	10.001	539	61.49	360	358	2
Total	9,938	\$1,999,383,258.62	100.00	6.435	636	79.67	357	355	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Range of FICO Scores	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
0 - 400	11	\$2,077,756.51	0.10	6.620	400	80.55	360	356	4
451-500	45	\$8,325,578.31	0.42	8.776	489	76.50	359	354	5
501-550	1,351	\$221,106,683.69	11.06	8.019	529	76.72	359	357	2
551-600	1,684	\$337,026,019.77	16.86	6.896	577	80.13	358	356	2
601-650	2,714	\$554,126,425.17	27.71	6.246	628	80.63	358	356	2
651-700	2,776	\$581,670,136.19	29.09	6.031	673	80.04	357	355	2
701-750	1,065	\$230,220,162.76	11.51	5.823	721	79.45	357	355	2
751-800	287	\$63,691,260.98	3.19	5.751	767	77.20	354	352	2
801-850	5	\$1,139,235.24	0.06	5.733	808	73.73	360	358	2
Total	9,938	\$1,999,383,258.62	100.00	6.435	636	79.67	357	355	2

Range Of Gross Mortgage Rates (%)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
4.001 - 5.000	367	\$100,303,262.75	5.02	4.845	681	77.93	356	354	2
5.001 - 6.000	2,840	\$709,156,267.73	35.47	5.653	669	78.71	357	355	2
6.001 - 7.000	3,680	\$757,320,772.38	37.88	6.509	634	80.41	358	356	2
7.001 - 8.000	1,844	\$288,329,330.43	14.42	7.474	592	82.08	357	355	2
8.001 - 9.000	755	\$99,863,035.64	4.99	8.477	547	79.00	358	356	2
9.001 - 10.000	288	\$28,259,565.03	1.41	9.496	531	75.08	356	354	3
10.001 - 11.000	122	\$12,663,996.14	0.63	10.481	523	68.46	356	353	3
11.001 - 12.000	39	\$3,327,184.72	0.17	11.374	525	65.06	351	348	3
12.001 - 13.000	3	\$159,843.80	0.01	12.117	519	65.00	360	359	1
Total	9,938	\$1,999,383,258.62	100.00	6.435	636	79.67	357	355	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Range Of Maximum Mortgage Rates (%)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
10.001- 11.000	356	\$98,150,568.25	6.00	4.844	680	78.46	360	358	2
11.001- 12.000	2,384	\$605,376,902.59	37.00	5.636	667	79.65	360	358	2
12.001- 13.000	2,746	\$596,578,004.62	36.47	6.490	629	81.29	360	358	2
13.001- 14.000	1,281	\$216,922,868.18	13.26	7.477	582	82.79	360	358	2
14.001- 15.000	576	\$82,956,722.02	5.07	8.476	537	78.53	360	358	2
15.001- 16.000	199	\$22,060,180.58	1.35	9.503	524	74.50	360	357	3
16.001- 17.000	93	\$11,269,124.55	0.69	10.443	520	67.65	360	357	3
17.001- 18.000	24	\$2,520,477.12	0.15	11.373	523	64.06	360	357	3
18.001- 19.000	3	\$159,843.80	0.01	12.117	519	65.00	360	359	1
Total	7,662	\$1,635,994,691.71	100.00	6.383	633	80.36	360	358	2

Range Of Minimum Mortgage Rates (%)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
4.001- 5.000	356	\$98,150,568.25	6.00	4.844	680	78.46	360	358	2
5.001- 6.000	2,398	\$608,863,590.02	37.22	5.636	667	79.65	360	358	2
6.001- 7.000	2,740	\$594,647,565.52	36.35	6.495	629	81.32	360	358	2
7.001- 8.000	1,274	\$215,494,526.27	13.17	7.484	581	82.76	360	358	2
8.001- 9.000	575	\$82,828,815.60	5.06	8.478	537	78.53	360	358	2
9.001- 10.000	200	\$22,352,066.96	1.37	9.500	525	74.38	360	357	3
10.001- 11.000	92	\$10,977,238.17	0.67	10.475	520	67.72	360	357	3
11.001- 12.000	24	\$2,520,477.12	0.15	11.373	523	64.06	360	357	3
12.001- 13.000	3	\$159,843.80	0.01	12.117	519	65.00	360	359	1
Total	7,662	\$1,635,994,691.71	100.00	6.383	633	80.36	360	358	2

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Range Of Gross Margin (%)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
4.001 - 4.500	707	\$165,267,507.83	10.10	5.964	678	82.04	360	358	2
4.501 - 5.000	5,793	\$1,254,940,203.80	76.71	6.234	637	80.83	360	358	2
5.001 - 5.500	5	\$1,274,659.17	0.08	7.463	585	84.67	360	357	3
5.501 - 6.000	636	\$121,437,966.60	7.42	7.506	555	78.40	360	358	2
6.001 - 6.500	6	\$794,808.54	0.05	8.761	549	81.76	360	354	6
6.501 - 7.000	513	\$91,843,062.60	5.61	7.638	595	73.41	360	358	2
7.001 - 7.500	1	\$291,886.38	0.02	9.250	548	65.00	360	355	5
7.501 - 8.000	1	\$144,596.79	0.01	7.990	556	90.00	360	357	3
Total	7,662	\$1,635,994,691.71	100.00	6.383	633	80.36	360	358	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Next Adjustment Date	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
07/01/04	1	\$156,964.45	0.01	7.125	598	90.00	360	349	11
08/01/04	1	\$72,050.14	0.00	7.900	532	85.00	360	356	4
09/01/04	1	\$161,068.09	0.01	6.600	724	85.00	360	357	3
10/01/04	6	\$2,094,642.11	0.13	7.100	573	83.03	360	358	2
11/01/04	7	\$1,668,235.68	0.10	5.764	623	89.88	360	358	2
01/01/05	2	\$225,370.68	0.01	8.233	633	83.89	360	340	20
03/01/05	1	\$95,157.69	0.01	7.400	0	90.00	360	345	15
04/01/05	5	\$1,635,412.59	0.10	6.533	671	78.00	360	346	14
05/01/05	5	\$1,271,662.22	0.08	7.599	583	81.52	360	347	13
06/01/05	5	\$1,350,519.23	0.08	6.564	649	82.31	360	348	12
07/01/05	17	\$3,620,458.23	0.22	7.127	643	82.99	360	349	11
08/01/05	19	\$2,753,588.06	0.17	7.018	636	84.79	360	350	10
09/01/05	43	\$8,460,047.41	0.52	6.834	638	80.39	360	351	9
10/01/05	26	\$5,496,123.40	0.34	7.158	619	81.67	360	352	8
11/01/05	59	\$13,291,230.38	0.81	7.105	609	77.93	360	353	7
12/01/05	41	\$7,457,681.81	0.46	8.392	543	83.26	360	354	6
01/01/06	95	\$20,115,234.49	1.23	6.589	637	82.40	360	355	5
02/01/06	492	\$100,346,422.29	6.13	6.554	632	81.12	360	356	4
03/01/06	496	\$104,724,284.39	6.40	6.304	635	81.02	360	357	3
04/01/06	2,844	\$605,307,773.84	37.00	6.382	632	80.21	360	358	2
05/01/06	3,125	\$674,421,961.36	41.22	6.332	633	80.34	360	359	1
06/01/06	20	\$3,175,900.00	0.19	6.353	646	80.54	360	360	0
09/01/06	1	\$156,916.11	0.01	7.750	648	80.00	360	351	9
10/01/06	1	\$306,162.01	0.02	7.990	523	80.00	360	352	8
11/01/06	3	\$1,378,772.95	0.08	7.354	552	72.19	360	353	7
01/01/07	3	\$608,764.51	0.04	6.639	619	84.05	360	355	5
02/01/07	17	\$3,558,201.55	0.22	6.500	616	80.80	360	356	4

Continued on the next page.

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Next Adjustment Date (cont.)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
03/01/07	10	\$1,690,986.61	0.10	6.352	627	80.17	360	357	3
04/01/07	92	\$18,618,905.84	1.14	6.262	638	79.35	360	358	2
05/01/07	127	\$28,088,888.24	1.72	5.982	650	78.78	360	359	1
06/01/07	1	\$131,000.00	0.01	6.700	600	94.93	360	360	0
02/01/09	2	\$205,687.28	0.01	7.688	628	79.99	360	356	4
04/01/09	38	\$9,516,090.61	0.58	6.035	661	78.05	360	358	2
05/01/09	55	\$13,712,527.46	0.84	6.046	665	77.92	360	359	1
06/01/09	1	\$120,000.00	0.01	5.400	750	80.00	360	360	0
Total	7,662	\$1,635,994,691.71	100.00	6.383	633	80.36	360	358	2

	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
Initial Periodic Cap									
1.000	7,274	\$1,550,340,647.83	94.76	6.395	632	80.43	360	358	2
3.000	388	\$85,654,043.88	5.24	6.159	647	79.02	360	358	2
Total	7,662	\$1,635,994,691.71	100.00	6.383	633	80.36	360	358	2

	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
Periodic Cap									
1.000	7,662	\$1,635,994,691.71	100.00	6.383	633	80.36	360	358	2
Total	7,662	\$1,635,994,691.71	100.00	6.383	633	80.36	360	358	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

All collateral statistics based upon 5/1/2004 Statistical Calculation Date unless otherwise noted

Group I Mortgage Loans

TOTAL CURRENT BALANCE:	\$1,416,252,733		
NUMBER OF LOANS:	8,667		
AVG CURRENT BALANCE:	\$163,407.49	Minimum \$19,973.88	Maximum \$628,912.11
WAVG GROSS COUPON:	6.535 %	4.050 %	12.300 %
WAVG GROSS MARGIN:	5.105 %	4.250 %	7.990 %
WAVG INITIAL RATE CAP:	1.107 %	1.000 %	3.000 %
WAVG SUBSEQUENT RATE CAP:	1.000 %	1.000 %	1.000 %
WAVG MINIMUM RATE:	6.473 %	4.050 %	12.300 %
WAVG MAXIMUM RATE:	12.477 %	10.050 %	18.300 %
WAVG NEXT RESET:	23 months	1 months	60 months
WAVG ORIGINAL LTV:	79.89 %	13.07 %	100.00 %
WAVG ORIGINAL TERM:	357 months	120 months	360 months
WAVG REMAINING TERM:	355 months	118 months	360 months
WAVG FICO SCORE:	635	400	815
PREPAYMENT BREAKDOWN (\$):	73.73 % Prepayment Penalty, 26.27 % No Prepayment Penalty		
TOP STATE CONC (\$):	42.71 % California, 6.89 % Florida, 6.73 % Texas		
MAXIMUM ZIP CODE CONC (\$):	0.43 % 94621		
FIRST PAY DATE:	Feb 01, 2002	Jul 01, 2004	
MATURE DATE:	Apr 01, 2014	Jun 01, 2034	

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Product	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
2/28 LIBOR	5,209	\$842,755,135.84	59.51	6.669	623	80.82	360	358	2
2/28 LIBOR I/O	1,031	\$227,328,558.09	16.05	5.804	661	80.92	360	359	1
3/27 LIBOR	179	\$29,478,713.94	2.08	6.434	634	79.26	360	358	2
3/27 LIBOR I/O	44	\$9,523,616.04	0.67	5.812	653	77.82	360	359	1
5/25 LIBOR	21	\$3,487,429.92	0.25	6.178	648	79.46	360	358	2
5/25 LIBOR I/O	54	\$10,770,024.02	0.76	6.010	671	77.81	360	359	1
6 Month LIBOR	10	\$1,669,203.13	0.12	7.096	569	83.04	360	357	3
Fixed Rate	2,119	\$291,240,051.58	20.56	6.771	648	76.59	343	341	2
Total	8,667	\$1,416,252,732.56	100.00	6.535	635	79.89	357	355	2

Amortization	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
Fully Amortizing	7,538	\$1,168,630,534.41	82.52	6.687	630	79.73	356	354	2
Interest Only	1,129	\$247,622,198.15	17.48	5.813	661	80.66	360	359	1
Total	8,667	\$1,416,252,732.56	100.00	6.535	635	79.89	357	355	2

Prepayment Penalty	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
No Prepayment Penalty	2,510	\$372,104,422.99	26.27	6.909	634	80.73	354	352	2
Prepayment Penalty	6,157	\$1,044,148,309.57	73.73	6.401	635	79.59	357	355	2
Total	8,667	\$1,416,252,732.56	100.00	6.535	635	79.89	357	355	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Range Of Principal Balance as of Cut-Off Date (\$)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
0.01- 50,000.00	471	\$19,206,779.15	1.36	8.255	609	76.05	341	339	2
50,000.01- 100,000.00	1,665	\$126,081,047.85	8.90	7.383	620	78.22	353	351	2
100,000.01- 150,000.00	2,109	\$261,312,038.66	18.45	6.781	628	79.79	355	353	2
150,000.01- 200,000.00	1,729	\$302,493,310.04	21.36	6.566	631	79.89	357	355	2
200,000.01- 250,000.00	1,187	\$266,017,140.44	18.78	6.322	638	80.00	358	356	2
250,000.01- 300,000.00	973	\$267,278,138.93	18.87	6.157	643	80.48	358	356	2
300,000.01- 350,000.00	476	\$150,742,599.88	10.64	6.141	649	80.96	357	355	2
350,000.01- 400,000.00	43	\$16,337,229.22	1.15	6.643	648	78.91	356	353	3
400,000.01- 450,000.00	6	\$2,491,454.50	0.18	6.519	652	80.96	360	359	1
450,000.01- 500,000.00	4	\$1,955,908.53	0.14	6.418	638	62.82	360	359	1
550,000.01- 600,000.00	3	\$1,708,173.25	0.12	7.097	660	80.87	360	359	1
600,000.01- 650,000.00	1	\$628,912.11	0.04	6.750	691	90.00	360	358	2
Total	8,667	\$1,416,252,732.56	100.00	6.535	635	79.89	357	355	2

Original Term to Maturity (Months)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
120	2	\$370,624.50	0.03	5.948	689	59.04	120	118	2
180	213	\$24,155,010.96	1.71	6.404	656	69.86	180	178	2
240	34	\$3,881,149.06	0.27	6.869	628	72.61	240	238	2
360	8,418	\$1,387,845,948.04	97.99	6.536	635	80.09	360	358	2
Total	8,667	\$1,416,252,732.56	100.00	6.535	635	79.89	357	355	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Range Of Remaining Term to Maturity	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
61- 120	2	\$370,624.50	0.03	5.948	689	59.04	120	118	2
121- 180	213	\$24,155,010.96	1.71	6.404	656	69.86	180	178	2
181- 240	34	\$3,881,149.06	0.27	6.869	628	72.61	240	238	2
301- 360	8,418	\$1,387,845,948.04	97.99	6.536	635	80.09	360	358	2
Total	8,667	\$1,416,252,732.56	100.00	6.535	635	79.89	357	355	2

Property Type	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
2-4 Units	618	\$122,430,892.78	8.64	6.705	652	78.29	356	354	2
Condominium	640	\$106,295,322.37	7.51	6.185	651	79.88	358	356	2
PUD	798	\$141,706,570.41	10.01	6.393	633	80.97	359	357	2
Single Family	6,589	\$1,042,593,549.50	73.62	6.567	632	79.93	356	354	2
Townhouse	22	\$3,226,397.50	0.23	7.155	608	80.31	349	347	2
Total	8,667	\$1,416,252,732.56	100.00	6.535	635	79.89	357	355	2

Occupancy	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
Non-owner	1,090	\$118,305,454.19	8.35	6.833	656	76.60	353	352	2
Primary	7,527	\$1,289,488,003.89	91.05	6.508	633	80.22	357	355	2
Second Home	50	\$8,459,274.48	0.60	6.439	646	75.88	355	352	2
Total	8,667	\$1,416,252,732.56	100.00	6.535	635	79.89	357	355	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Purpose	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
Cash Out Refinance	3,990	\$643,806,014.80	45.46	6.707	613	78.60	354	352	2
Purchase	3,957	\$663,529,902.45	46.85	6.270	659	81.44	359	357	2
Rate/Term Refinance	720	\$108,916,815.31	7.69	7.129	614	78.08	354	351	2
Total	8,667	\$1,416,252,732.56	100.00	6.535	635	79.89	357	355	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Range Of Original Loan-to-Value Ratio (%)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
10.00- 15.00	1	\$59,922.42	0.00	8.200	533	13.07	360	358	2
15.01- 20.00	9	\$646,340.96	0.05	7.519	631	18.08	349	347	2
20.01- 25.00	7	\$1,094,246.36	0.08	6.474	641	22.66	351	349	2
25.01- 30.00	15	\$1,591,790.53	0.11	6.459	656	27.57	280	278	2
30.01- 35.00	12	\$1,268,425.38	0.09	7.096	597	32.78	322	320	2
35.01- 40.00	34	\$4,620,867.21	0.33	7.156	613	37.57	351	349	2
40.01- 45.00	48	\$7,178,160.49	0.51	6.558	632	42.97	335	333	2
45.01- 50.00	69	\$9,186,431.27	0.65	6.836	602	47.86	339	337	2
50.01- 55.00	87	\$12,901,267.50	0.91	6.468	622	52.94	340	338	2
55.01- 60.00	147	\$23,335,959.90	1.65	6.666	622	57.96	344	342	2
60.01- 65.00	282	\$41,620,783.18	2.94	7.879	582	63.71	352	351	2
65.01- 70.00	363	\$52,906,604.11	3.74	6.750	611	68.86	351	349	2
70.01- 75.00	570	\$83,738,420.03	5.91	6.694	619	74.09	352	350	2
75.01- 80.00	4,774	\$799,647,304.50	56.46	6.263	652	79.86	358	356	2
80.01- 85.00	711	\$114,182,006.98	8.06	6.994	592	84.54	357	355	2
85.01- 90.00	980	\$166,827,414.60	11.78	6.755	621	89.69	358	356	2
90.01- 95.00	509	\$87,933,271.86	6.21	6.881	629	94.79	359	357	2
95.01-100.00	49	\$7,513,515.28	0.53	7.505	653	100.00	360	359	1
Total	8,667	\$1,416,252,732.56	100.00	6.535	635	79.89	357	355	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

STATE	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
Alabama	88	\$9,127,083.74	0.64	7.473	602	84.08	356	355	2
Alaska	32	\$5,327,130.01	0.38	7.107	636	83.05	360	358	2
Arizona	43	\$6,368,028.70	0.45	6.383	628	81.36	360	358	2
Arkansas	62	\$6,028,686.38	0.43	7.443	598	81.93	357	355	2
California	2,763	\$604,862,453.63	42.71	6.128	650	78.45	357	355	2
Colorado	541	\$94,886,141.81	6.70	6.194	632	81.76	360	358	2
Connecticut	52	\$9,889,262.09	0.70	6.818	599	80.11	356	355	2
Delaware	6	\$749,688.75	0.05	6.571	596	71.45	350	349	1
Florida	731	\$97,569,346.90	6.89	6.702	628	80.90	357	355	2
Georgia	303	\$41,753,332.67	2.95	6.791	632	82.94	357	355	2
Hawaii	9	\$2,670,763.87	0.19	6.714	597	73.55	360	357	3
Idaho	14	\$1,679,630.78	0.12	6.696	650	83.55	328	325	3
Illinois	290	\$43,922,534.19	3.10	7.139	629	81.87	356	354	2
Indiana	64	\$4,173,953.68	0.29	7.255	618	79.11	359	357	2
Iowa	33	\$3,396,020.54	0.24	7.244	598	82.59	358	356	2
Kansas	3	\$269,503.08	0.02	7.804	585	79.35	360	359	1
Kentucky	46	\$3,954,423.05	0.28	7.173	640	82.52	360	358	2
Louisiana	58	\$5,543,683.50	0.39	8.117	588	81.02	355	353	2
Maine	10	\$1,183,692.34	0.08	7.140	628	83.85	360	358	2
Maryland	74	\$12,862,316.81	0.91	6.992	617	81.97	360	358	2
Massachusetts	92	\$19,489,577.32	1.38	6.549	632	78.43	358	357	2
Michigan	177	\$18,942,146.07	1.34	7.415	592	80.90	359	357	2
Minnesota	73	\$10,871,074.35	0.77	6.891	616	81.09	360	358	2
Missouri	91	\$7,912,941.55	0.56	7.545	604	81.32	352	350	2
Montana	9	\$1,306,439.13	0.09	7.316	597	85.17	360	358	2
Nebraska	43	\$4,010,464.07	0.28	6.991	623	82.27	360	358	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

STATE (cont.)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
Nevada	71	\$12,186,807.27	0.86	6.401	635	82.17	359	357	2
New Hampshire	6	\$1,098,701.57	0.08	6.866	611	77.12	360	358	2
New Jersey	179	\$35,735,045.56	2.52	7.421	595	77.43	353	351	2
New Mexico	49	\$5,734,030.17	0.40	7.514	608	82.33	351	350	2
New York	150	\$36,702,896.96	2.59	6.854	641	77.40	349	347	2
North Carolina	183	\$18,359,116.36	1.30	7.498	607	82.99	356	354	2
North Dakota	1	\$134,865.60	0.01	6.000	634	75.00	360	359	1
Ohio	213	\$20,439,208.95	1.44	7.171	603	84.33	357	355	2
Oklahoma	67	\$5,854,729.73	0.41	7.244	613	80.35	350	348	2
Oregon	189	\$30,649,257.10	2.16	6.505	632	81.19	358	356	2
Pennsylvania	107	\$9,717,748.50	0.69	7.285	609	79.53	358	356	2
Rhode Island	22	\$3,516,192.89	0.25	7.056	629	76.91	360	358	2
South Carolina	46	\$4,798,118.25	0.34	8.189	559	81.98	360	358	2
South Dakota	3	\$284,231.30	0.02	7.976	569	77.33	360	358	2
Tennessee	143	\$14,049,926.50	0.99	6.955	626	82.60	353	351	2
Texas	877	\$95,332,445.41	6.73	7.088	623	80.10	351	349	2
Utah	134	\$17,923,914.46	1.27	6.422	649	82.37	359	357	2
Virginia	77	\$12,761,625.03	0.90	6.956	606	80.38	355	353	2
Washington	375	\$64,260,323.47	4.54	6.294	638	81.02	356	354	2
West Virginia	9	\$1,068,290.38	0.08	7.375	583	83.84	349	347	2
Wisconsin	42	\$5,100,946.94	0.36	7.169	621	80.67	360	358	2
Wyoming	17	\$1,793,991.15	0.13	6.453	642	81.36	360	358	2
Total	8,667	\$1,416,252,732.56	100.00	6.535	635	79.89	357	355	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Documentation	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
Full Documentation	5,201	\$805,431,783.18	56.87	6.650	614	81.40	357	355	2
Limited Documentation	24	\$4,321,756.10	0.31	6.310	626	77.62	352	349	3
Stated Income Documentation	3,442	\$606,499,193.28	42.82	6.382	663	77.91	356	354	2
Total	8,667	\$1,416,252,732.56	100.00	6.535	635	79.89	357	355	2

Lien	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
First Lien	8,667	\$1,416,252,732.56	100.00	6.535	635	79.89	357	355	2
Total	8,667	\$1,416,252,732.56	100.00	6.535	635	79.89	357	355	2

Credit Grade	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
A	7,978	\$1,320,262,910.32	93.22	6.404	641	80.49	356	354	2
B	334	\$46,200,405.16	3.26	7.795	557	75.92	358	356	2
C	204	\$30,682,287.62	2.17	8.098	551	71.58	359	357	2
D	151	\$19,107,129.46	1.35	10.005	539	61.42	360	358	2
Total	8,667	\$1,416,252,732.56	100.00	6.535	635	79.89	357	355	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Range of FICO Scores	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
0-400	10	\$1,726,843.56	0.12	6.776	400	80.66	360	356	4
451-500	42	\$7,020,820.16	0.50	8.738	491	74.65	359	354	5
501-550	1,245	\$170,167,922.12	12.02	8.144	528	76.90	358	356	2
551-600	1,459	\$224,267,641.38	15.84	6.999	578	80.49	358	356	2
601-650	2,369	\$394,889,595.61	27.88	6.317	628	81.08	357	355	2
651-700	2,402	\$419,479,110.62	29.62	6.108	672	80.12	356	354	2
701-750	897	\$155,748,826.34	11.00	5.906	722	79.56	355	353	2
751-800	239	\$42,146,051.56	2.98	5.811	767	77.58	353	351	2
801-850	4	\$805,921.21	0.06	5.684	808	71.13	360	358	2
Total	8,667	\$1,416,252,732.56	100.00	6.535	635	79.89	357	355	2

Range Of Gross Mortgage Rates (%)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
4.001- 5.000	287	\$64,200,377.29	4.53	4.833	681	77.95	354	352	2
5.001- 6.000	2,273	\$452,316,497.48	31.94	5.657	669	78.85	356	354	2
6.001- 7.000	3,221	\$543,493,493.16	38.38	6.508	638	80.75	357	355	2
7.001- 8.000	1,725	\$233,661,937.12	16.50	7.474	597	82.14	357	355	2
8.001- 9.000	714	\$80,298,968.43	5.67	8.491	551	79.02	358	356	2
9.001- 10.000	284	\$26,598,793.81	1.88	9.483	533	74.76	356	353	2
10.001- 11.000	121	\$12,195,636.75	0.86	10.488	524	68.21	355	353	3
11.001- 12.000	39	\$3,327,184.72	0.23	11.374	525	65.06	351	348	3
12.001- 13.000	3	\$159,843.80	0.01	12.117	519	65.00	360	359	1
Total	8,667	\$1,416,252,732.56	100.00	6.535	635	79.89	357	355	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Range Of Maximum Mortgage Rates (%)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
10.001- 11.000	276	\$62,047,682.79	5.52	4.832	680	78.79	360	358	2
11.001- 12.000	1,885	\$379,635,176.30	33.74	5.638	667	80.12	360	358	2
12.001- 13.000	2,364	\$418,154,038.60	37.17	6.483	633	81.80	360	358	2
13.001- 14.000	1,173	\$167,547,271.43	14.89	7.478	585	83.07	360	358	2
14.001- 15.000	536	\$63,748,016.42	5.67	8.494	539	78.42	360	358	2
15.001- 16.000	195	\$20,399,409.36	1.81	9.487	526	74.04	360	357	3
16.001- 17.000	92	\$10,800,765.16	0.96	10.449	521	67.33	360	357	3
17.001- 18.000	24	\$2,520,477.12	0.22	11.373	523	64.06	360	357	3
18.001- 19.000	3	\$159,843.80	0.01	12.117	519	65.00	360	359	1
Total	6,548	\$1,125,012,680.98	100.00	6.473	632	80.75	360	358	2

Range Of Minimum Mortgage Rates (%)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
4.001- 5.000	276	\$62,047,682.79	5.52	4.832	680	78.79	360	358	2
5.001- 6.000	1,897	\$382,331,699.93	33.98	5.638	668	80.12	360	358	2
6.001- 7.000	2,360	\$417,013,763.30	37.07	6.488	633	81.83	360	358	2
7.001- 8.000	1,166	\$166,118,929.52	14.77	7.488	585	83.04	360	358	2
8.001- 9.000	535	\$63,620,110.00	5.66	8.496	539	78.42	360	358	2
9.001- 10.000	196	\$20,691,295.74	1.84	9.484	527	73.91	360	357	3
10.001- 11.000	91	\$10,508,878.78	0.93	10.482	521	67.39	360	357	3
11.001- 12.000	24	\$2,520,477.12	0.22	11.373	523	64.06	360	357	3
12.001- 13.000	3	\$159,843.80	0.01	12.117	519	65.00	360	359	1
Total	6,548	\$1,125,012,680.98	100.00	6.473	632	80.75	360	358	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Range Of Gross Margin (%)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
4.001- 4.500	592	\$107,975,310.44	9.60	6.094	677	84.89	360	358	2
4.501- 5.000	4,911	\$854,385,981.35	75.94	6.281	638	81.13	360	358	2
5.001- 5.500	5	\$1,274,659.17	0.11	7.463	585	84.67	360	357	3
5.501- 6.000	559	\$84,109,691.14	7.48	7.701	550	78.55	360	358	2
6.001- 6.500	6	\$794,808.54	0.07	8.761	549	81.76	360	354	6
6.501- 7.000	473	\$76,035,747.17	6.76	7.759	593	72.95	360	358	2
7.001- 7.500	1	\$291,886.38	0.03	9.250	548	65.00	360	355	5
7.501- 8.000	1	\$144,596.79	0.01	7.990	556	90.00	360	357	3
Total	6,548	\$1,125,012,680.98	100.00	6.473	632	80.75	360	358	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Next Adjustment Date	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
07/01/04	1	\$156,964.45	0.01	7.125	598	90.00	360	349	11
08/01/04	1	\$72,050.14	0.01	7.900	532	85.00	360	356	4
09/01/04	1	\$161,068.09	0.01	6.600	724	85.00	360	357	3
10/01/04	3	\$539,686.08	0.05	8.557	523	81.46	360	358	2
11/01/04	5	\$855,402.99	0.08	6.147	577	83.09	360	357	3
01/01/05	2	\$225,370.68	0.02	8.233	633	83.89	360	340	20
03/01/05	1	\$95,157.69	0.01	7.400	0	90.00	360	345	15
04/01/05	4	\$1,108,130.54	0.10	6.791	687	80.00	360	346	14
05/01/05	4	\$895,544.11	0.08	7.683	570	82.50	360	347	13
06/01/05	4	\$758,290.21	0.07	7.200	653	84.11	360	348	12
07/01/05	16	\$3,103,592.41	0.28	7.198	622	81.82	360	349	11
08/01/05	19	\$2,753,588.06	0.24	7.018	636	84.79	360	350	10
09/01/05	38	\$5,707,341.47	0.51	6.922	644	80.70	360	351	9
10/01/05	22	\$3,966,704.13	0.35	7.387	610	80.89	360	352	8
11/01/05	52	\$9,409,225.53	0.84	7.476	596	78.89	360	353	7
12/01/05	36	\$5,322,114.97	0.47	8.409	552	82.20	360	354	6
01/01/06	83	\$14,574,871.20	1.30	6.785	630	82.46	360	355	5
02/01/06	430	\$71,713,260.47	6.37	6.641	630	81.10	360	356	4
03/01/06	439	\$77,039,055.52	6.85	6.369	638	81.39	360	357	3
04/01/06	2,440	\$420,077,615.35	37.34	6.456	632	80.52	360	358	2
05/01/06	2,631	\$450,539,991.12	40.05	6.428	631	80.94	360	359	1
06/01/06	19	\$2,727,900.00	0.24	6.411	633	80.63	360	360	0
09/01/06	1	\$156,916.11	0.01	7.750	648	80.00	360	351	9
10/01/06	1	\$306,162.01	0.03	7.990	523	80.00	360	352	8
11/01/06	1	\$155,699.77	0.01	7.725	570	73.65	360	353	7
01/01/07	3	\$608,764.51	0.05	6.639	619	84.05	360	355	5

Continued on next page.

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Next Adjustment Date (cont.)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
02/01/07	15	\$2,731,212.69	0.24	6.435	620	79.30	360	356	4
03/01/07	9	\$1,335,442.19	0.12	6.565	616	80.21	360	357	3
04/01/07	83	\$14,304,196.57	1.27	6.279	638	78.79	360	358	2
05/01/07	108	\$19,222,907.98	1.71	6.169	647	78.60	360	359	1
06/01/07	1	\$131,000.00	0.01	6.700	600	94.93	360	360	0
02/01/09	2	\$205,687.28	0.02	7.688	628	79.99	360	356	4
04/01/09	29	\$5,625,382.04	0.50	6.036	661	77.87	360	358	2
05/01/09	43	\$8,306,384.62	0.74	6.030	668	78.38	360	359	1
06/01/09	1	\$120,000.00	0.01	5.400	750	80.00	360	360	0
Total	6,548	\$1,125,012,680.98	100.00	6.473	632	80.75	360	358	2

Initial Periodic Cap (%)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
1.000	6,216	\$1,064,721,915.53	94.64	6.487	631	80.84	360	358	2
3.000	332	\$60,290,765.45	5.36	6.232	646	78.98	360	358	2
Total	6,548	\$1,125,012,680.98	100.00	6.473	632	80.75	360	358	2

Periodic Cap (%)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
1.000	6,548	\$1,125,012,680.98	100.00	6.473	632	80.75	360	358	2
Total	6,548	\$1,125,012,680.98	100.00	6.473	632	80.75	360	358	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

All collateral statistics based upon 5/1/2004 Statistical Calculation Date unless otherwise noted

Group II Mortgage Loans

TOTAL CURRENT BALANCE: \$583,130,526
NUMBER OF LOANS: 1,271

		Minimum	Maximum
AVG CURRENT BALANCE:	\$458,796.64	\$333,314.03	\$999,013.98
WAVG GROSS COUPON:	6.194 %	4.500 %	10.300 %
WAVG GROSS MARGIN:	5.024 %	4.250 %	6.750 %
WAVG INITIAL RATE CAP:	1.099 %	1.000 %	3.000 %
WAVG SUBSEQUENT RATE CAP:	1.000 %	1.000 %	1.000 %
WAVG MINIMUM RATE:	6.184 %	4.500 %	10.300 %
WAVG MAXIMUM RATE:	12.185 %	10.500 %	16.300 %
WAVG NEXT RESET:	23 months	4 months	59 months
WAVG ORIGINAL LTV:	79.15 %	17.57 %	100.00 %
WAVG ORIGINAL TERM:	359 months	180 months	360 months
WAVG REMAINING TERM:	357 months	178 months	360 months
WAVG FICO SCORE:	639	466	807
PREPAYMENT BREAKDOWN (\$):	75.60 % Prepayment Penalty, 24.40 % No Prepayment Penalty		
ENTRATIONS (\$):	64.55 % California, 4.69 % Colorado, 4.64 % Texas		
MAXIMUM ZIP CODE CONC (\$):	1.24 % 94587		
FIRST PAY DATE:	May 01, 2003	Jul 01, 2004	
MATURE DATE:	Apr 01, 2019	Jun 01, 2034	

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Product	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
2/28 LIBOR	627	\$292,959,972.94	50.24	6.431	620	79.14	360	358	2
2/28 LIBOR I/O	428	\$190,771,101.67	32.71	5.829	657	80.06	360	359	1
3/27 LIBOR	18	\$8,798,497.00	1.51	6.035	636	78.35	360	358	2
3/27 LIBOR I/O	15	\$6,787,798.99	1.16	5.834	648	81.09	360	359	1
5/25 LIBOR	3	\$1,351,029.77	0.23	5.963	643	84.66	360	358	2
5/25 LIBOR I/O	18	\$7,945,821.64	1.36	6.071	663	76.49	360	359	1
6 Month LIBOR	5	\$2,367,788.72	0.41	6.171	618	88.20	360	358	2
Fixed Rate	157	\$72,148,515.33	12.37	6.265	662	76.60	353	351	2
Total	1,271	\$583,130,526.06	100.00	6.194	639	79.15	359	357	2

Amortization	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
Fully Amortizing	810	\$377,625,803.76	64.76	6.387	628	78.71	359	357	2
Interest Only	461	\$205,504,722.30	35.24	5.838	657	79.95	360	359	1
Total	1,271	\$583,130,526.06	100.00	6.194	639	79.15	359	357	2

Prepayment Penalty	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
No Prepayment Penalty	293	\$142,305,004.87	24.40	6.419	643	77.50	359	357	2
Prepayment Penalty	978	\$440,825,521.19	75.60	6.121	637	79.68	359	357	2
Total	1,271	\$583,130,526.06	100.00	6.194	639	79.15	359	357	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Range Of Principal Balance as of Cut-Off Date (\$)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
300,000.01 - 350,000.00	138	\$47,110,813.44	8.08	6.115	643	81.55	359	357	2
350,000.01 - 400,000.00	450	\$168,557,233.92	28.91	6.154	654	80.67	359	357	2
400,000.01 - 450,000.00	186	\$78,984,990.92	13.54	6.102	641	81.65	360	358	2
450,000.01 - 500,000.00	183	\$87,306,703.35	14.97	6.223	631	80.47	359	357	2
500,000.01 - 550,000.00	82	\$43,150,607.87	7.40	6.232	641	79.40	358	356	2
550,000.01 - 600,000.00	73	\$42,083,997.12	7.22	6.267	629	79.94	358	356	2
600,000.01 - 650,000.00	52	\$32,897,208.94	5.64	6.310	625	77.28	360	358	2
650,000.01 - 700,000.00	23	\$15,518,994.31	2.66	6.472	596	76.14	360	358	2
700,000.01 - 750,000.00	41	\$29,938,852.66	5.13	6.313	618	72.97	360	358	2
750,000.01 - 800,000.00	9	\$6,948,255.00	1.19	6.011	646	72.42	360	358	2
800,000.01 - 850,000.00	11	\$9,137,264.81	1.57	6.205	629	66.51	360	358	2
850,000.01 - 900,000.00	7	\$6,175,195.78	1.06	6.903	586	68.90	360	358	2
900,000.01 - 950,000.00	9	\$8,443,529.20	1.45	6.195	632	66.67	360	358	2
950,000.01 - 1,000,000.00	7	\$6,876,878.74	1.18	5.543	659	64.26	360	358	2
Total	1,271	\$583,130,526.06	100.00	6.194	639	79.15	359	357	2

Original Term to Maturity	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
180	6	\$2,641,216.94	0.45	5.909	685	77.75	180	179	1
360	1,265	\$580,489,309.12	99.55	6.195	638	79.16	360	358	2
Total	1,271	\$583,130,526.06	100.00	6.194	639	79.15	359	357	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Range Of Remaining Term to Maturity	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
121- 180	6	\$2,641,216.94	0.45	5.909	685	77.75	180	179	1
301- 360	1,265	\$580,489,309.12	99.55	6.195	638	79.16	360	358	2
Total	1,271	\$583,130,526.06	100.00	6.194	639	79.15	359	357	2

Property Type	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
2-4 Units	29	\$16,143,609.40	2.77	6.264	652	78.43	360	357	3
Condominium	57	\$24,296,142.13	4.17	5.937	656	81.57	360	358	2
PUD	180	\$86,195,153.22	14.78	6.210	630	79.99	360	358	2
Single Family	1,005	\$456,495,621.31	78.28	6.202	639	78.89	359	357	2
Total	1,271	\$583,130,526.06	100.00	6.194	639	79.15	359	357	2

Occupancy	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
Non-owner	22	\$9,729,916.30	1.67	6.235	682	73.03	360	358	2
Primary	1,237	\$566,581,148.98	97.16	6.190	638	79.40	359	357	2
Second Home	12	\$6,819,460.78	1.17	6.404	627	67.48	360	358	2
Total	1,271	\$583,130,526.06	100.00	6.194	639	79.15	359	357	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Purpose	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
Cash Out Refinance	565	\$267,289,344.33	45.84	6.410	615	77.78	359	357	2
Purchase	600	\$259,849,383.38	44.56	5.933	666	81.15	360	358	2
Rate/Term Refinance	106	\$55,991,798.35	9.60	6.373	624	76.41	355	354	2
Total	1,271	\$583,130,526.06	100.00	6.194	639	79.15	359	357	2

Range Of Original Loan-to-Value Ratio (%)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
15.01- 20.00	1	\$649,448.53	0.11	6.825	583	17.57	360	359	1
25.01- 30.00	1	\$973,932.80	0.17	5.500	793	29.55	360	359	1
30.01- 35.00	2	\$1,482,297.36	0.25	5.958	627	31.66	360	358	2
40.01- 45.00	5	\$2,879,302.02	0.49	7.023	563	43.09	360	358	2
45.01- 50.00	8	\$5,926,199.02	1.02	5.621	643	48.05	360	359	1
50.01- 55.00	7	\$3,940,929.17	0.68	6.127	578	52.78	360	359	1
55.01- 60.00	14	\$8,103,380.59	1.39	6.442	626	58.77	352	350	2
60.01- 65.00	39	\$21,462,875.42	3.68	6.446	609	63.58	360	358	2
65.01- 70.00	49	\$25,146,247.51	4.31	6.281	606	68.22	360	358	2
70.01- 75.00	102	\$56,135,750.05	9.63	6.258	620	74.02	358	356	2
75.01- 80.00	706	\$306,191,515.49	52.51	5.968	660	79.75	359	358	2
80.01- 85.00	113	\$52,718,706.55	9.04	6.593	608	84.48	359	356	2
85.01- 90.00	161	\$71,346,191.60	12.24	6.554	612	89.50	359	357	2
90.01- 95.00	61	\$25,398,999.85	4.36	6.618	632	94.65	360	358	2
95.01-100.00	2	\$774,750.10	0.13	6.346	676	100.00	360	359	1
Total	1,271	\$583,130,526.06	100.00	6.194	639	79.15	359	357	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

STATE	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
Alabama	5	\$2,124,597.23	0.36	6.875	627	83.54	360	358	2
Arizona	4	\$2,453,976.67	0.42	6.456	608	75.31	360	357	3
California	842	\$376,431,218.62	64.55	6.013	649	79.45	359	357	2
Colorado	59	\$27,355,924.01	4.69	6.415	610	75.43	360	358	2
Connecticut	10	\$5,284,664.43	0.91	6.220	646	76.61	360	357	3
Delaware	1	\$483,591.38	0.08	6.850	545	80.00	360	359	1
Florida	47	\$20,975,037.42	3.60	6.368	623	78.56	360	358	2
Georgia	23	\$11,492,920.75	1.97	6.238	609	78.62	360	358	2
Hawaii	1	\$696,661.92	0.12	5.000	665	75.00	360	359	1
Idaho	1	\$863,542.41	0.15	6.875	705	69.76	360	358	2
Illinois	19	\$10,405,342.56	1.78	7.137	589	76.70	360	359	1
Indiana	2	\$854,885.69	0.15	6.321	580	80.00	360	359	1
Iowa	1	\$695,277.35	0.12	6.250	556	70.00	360	353	7
Kansas	1	\$401,816.19	0.07	7.600	596	86.53	360	356	4
Louisiana	1	\$381,907.33	0.07	7.300	591	90.00	360	358	2
Maryland	15	\$7,045,610.52	1.21	6.979	604	84.18	360	358	2
Massachusetts	10	\$4,846,768.12	0.83	6.324	622	73.57	360	358	2
Michigan	13	\$5,739,642.47	0.98	6.646	606	84.88	360	358	2
Minnesota	5	\$2,093,282.94	0.36	6.379	617	83.94	360	358	2
Nebraska	3	\$1,176,456.46	0.20	7.747	569	84.99	360	357	3
Nevada	7	\$3,465,625.71	0.59	5.936	626	86.55	360	358	2
New Jersey	25	\$11,152,112.05	1.91	7.126	589	77.94	360	358	2
New Mexico	1	\$377,780.78	0.06	6.850	601	95.00	360	359	1
New York	43	\$20,786,574.18	3.56	6.511	646	76.23	355	353	2
North Carolina	3	\$1,672,489.87	0.29	6.309	645	76.07	360	358	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

STATE (cont.)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
Ohio	2	\$1,059,300.44	0.18	6.367	642	90.44	360	358	2
Oklahoma	1	\$346,151.22	0.06	6.750	620	95.00	360	358	2
Oregon	15	\$7,583,222.67	1.30	6.635	612	84.19	360	358	2
Pennsylvania	3	\$1,156,310.16	0.20	7.221	620	83.25	360	357	3
Rhode Island	4	\$2,235,017.60	0.38	6.140	648	76.82	360	357	3
South Carolina	3	\$1,488,034.49	0.26	7.795	592	86.12	360	359	1
Tennessee	3	\$1,207,300.78	0.21	6.513	610	78.11	360	359	1
Texas	50	\$27,045,557.88	4.64	6.434	633	76.91	357	355	2
Utah	9	\$3,908,020.85	0.67	6.355	670	87.01	360	358	2
Virginia	11	\$5,461,362.44	0.94	6.425	653	79.16	360	358	2
Washington	27	\$11,975,441.47	2.05	6.234	622	79.84	360	357	3
West Virginia	1	\$407,099.00	0.07	7.550	610	89.60	360	358	2
Total	1,271	\$583,130,526.06	100.00	6.194	639	79.15	359	357	2

Documentation	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
Full Documentation	728	\$353,967,356.42	60.70	6.277	619	80.24	360	358	2
Limited Documentation	8	\$3,648,992.40	0.63	6.129	645	75.18	360	357	3
Stated Income Documentation	535	\$225,514,177.24	38.67	6.064	670	77.51	358	356	2
Total	1,271	\$583,130,526.06	100.00	6.194	639	79.15	359	357	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Lien	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
First Lien	1,271	\$583,130,526.06	100.00	6.194	639	79.15	359	357	2
Total	1,271	\$583,130,526.06	100.00	6.194	639	79.15	359	357	2

Credit Grade	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
A	1,219	\$559,402,783.68	95.93	6.142	642	79.37	359	357	2
B	31	\$15,058,476.56	2.58	7.091	568	75.77	360	358	2
C	20	\$8,295,862.31	1.42	7.877	549	71.34	360	359	1
D	1	\$373,403.51	0.06	9.800	535	65.00	360	358	2
Total	1,271	\$583,130,526.06	100.00	6.194	639	79.15	359	357	2

Range of FICO Scores	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
Not Available	1	\$350,912.95	0.06	5.850	0	80.00	360	357	3
451-500	3	\$1,304,758.15	0.22	8.984	477	86.48	360	354	6
501-550	106	\$50,938,761.57	8.74	7.601	531	76.11	360	358	2
551-600	225	\$112,758,378.39	19.34	6.691	576	79.41	359	357	2
601-650	345	\$159,236,829.56	27.31	6.070	627	79.50	360	358	2
651-700	374	\$162,191,025.57	27.81	5.831	673	79.84	359	357	2
701-750	168	\$74,471,336.42	12.77	5.648	720	79.23	359	357	2
751-800	48	\$21,545,209.42	3.69	5.633	768	76.48	355	353	2
801-850	1	\$333,314.03	0.06	5.850	807	80.00	360	358	2
Total	1,271	\$583,130,526.06	100.00	6.194	639	79.15	359	357	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Range Of Gross Mortgage Rates (%)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
4.001- 5.000	80	\$36,102,885.46	6.19	4.867	680	77.89	360	358	2
5.001- 6.000	567	\$256,839,770.25	44.04	5.646	668	78.46	359	357	2
6.001- 7.000	459	\$213,827,279.22	36.67	6.509	624	79.53	360	358	2
7.001- 8.000	119	\$54,667,393.31	9.37	7.470	572	81.84	358	356	2
8.001- 9.000	41	\$19,564,067.21	3.36	8.420	532	78.92	360	358	2
9.001- 10.000	4	\$1,660,771.22	0.28	9.698	501	80.14	360	356	4
10.001- 11.000	1	\$468,359.39	0.08	10.300	501	75.00	360	358	2
Total	1,271	\$583,130,526.06	100.00	6.194	639	79.15	359	357	2

Range Of Maximum Mortgage Rates (%)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
10.001- 11.000	80	\$36,102,885.46	7.07	4.867	680	77.89	360	358	2
11.001- 12.000	499	\$225,741,726.29	44.18	5.633	665	78.85	360	358	2
12.001- 13.000	382	\$178,423,966.02	34.92	6.506	620	80.11	360	358	2
13.001- 14.000	108	\$49,375,596.75	9.66	7.473	569	81.82	360	358	2
14.001- 15.000	40	\$19,208,705.60	3.76	8.417	531	78.90	360	358	2
15.001- 16.000	4	\$1,660,771.22	0.33	9.698	501	80.14	360	356	4
16.001- 17.000	1	\$468,359.39	0.09	10.300	501	75.00	360	358	2
Total	1,114	\$510,982,010.73	100.00	6.184	635	79.51	360	358	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Range Of Minimum Mortgage Rates (%)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
4.001- 5.000	80	\$36,102,885.46	7.07	4.867	680	77.89	360	358	2
5.001- 6.000	501	\$226,531,890.09	44.33	5.634	665	78.85	360	358	2
6.001- 7.000	380	\$177,633,802.22	34.76	6.509	620	80.11	360	358	2
7.001- 8.000	108	\$49,375,596.75	9.66	7.473	569	81.82	360	358	2
8.001- 9.000	40	\$19,208,705.60	3.76	8.417	531	78.90	360	358	2
9.001- 10.000	4	\$1,660,771.22	0.33	9.698	501	80.14	360	356	4
10.001- 11.000	1	\$468,359.39	0.09	10.300	501	75.00	360	358	2
Total	1,114	\$510,982,010.73	100.00	6.184	635	79.51	360	358	2

Range Of Gross Margin (%)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
4.001- 4.500	115	\$57,292,197.39	11.21	5.718	680	76.68	360	358	2
4.501- 5.000	882	\$400,554,222.45	78.39	6.133	637	80.20	360	358	2
5.001- 6.000	77	\$37,328,275.46	7.31	7.066	565	78.06	360	358	2
6.501- 7.000	40	\$15,807,315.43	3.09	7.060	605	75.65	360	358	2
Total	1,114	\$510,982,010.73	100.00	6.184	635	79.51	360	358	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

Next Adjustment Date	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
10/01/04	3	\$1,554,956.03	0.30	6.594	590	83.58	360	358	2
11/01/04	2	\$812,832.69	0.16	5.360	670	97.03	360	359	1
04/01/05	1	\$527,282.05	0.10	5.990	637	73.79	360	346	14
05/01/05	1	\$376,118.11	0.07	7.400	612	79.17	360	347	13
06/01/05	1	\$592,229.02	0.12	5.750	643	80.00	360	348	12
07/01/05	1	\$516,865.82	0.10	6.700	772	90.00	360	349	11
09/01/05	5	\$2,752,705.94	0.54	6.652	626	79.75	360	351	9
10/01/05	4	\$1,529,419.27	0.30	6.565	643	83.69	360	352	8
11/01/05	7	\$3,882,004.85	0.76	6.206	639	75.62	360	353	7
12/01/05	5	\$2,135,566.84	0.42	8.349	520	85.90	360	354	6
01/01/06	12	\$5,540,363.29	1.08	6.073	654	82.25	360	355	5
02/01/06	62	\$28,633,161.82	5.60	6.336	637	81.15	360	356	4
03/01/06	57	\$27,685,228.87	5.42	6.123	626	79.99	360	357	3
04/01/06	404	\$185,230,158.49	36.25	6.216	632	79.49	360	358	2
05/01/06	494	\$223,881,970.24	43.81	6.138	638	79.14	360	359	1
06/01/06	1	\$448,000.00	0.09	6.000	726	80.00	360	360	0
11/01/06	2	\$1,223,073.18	0.24	7.307	550	72.01	360	353	7
02/01/07	2	\$826,988.86	0.16	6.713	605	85.73	360	356	4
03/01/07	1	\$355,544.42	0.07	5.550	671	80.00	360	357	3
04/01/07	9	\$4,314,709.27	0.84	6.208	638	81.23	360	358	2
05/01/07	19	\$8,865,980.26	1.74	5.578	657	79.17	360	359	1
04/01/09	9	\$3,890,708.57	0.76	6.035	660	78.31	360	358	2
05/01/09	12	\$5,406,142.84	1.06	6.071	660	77.23	360	359	1
Total	1,114	\$510,982,010.73	100.00	6.184	635	79.51	360	358	2

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "material"), was prepared solely by the Underwriter(s), is intended for use by the addressee only, and 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 such information. Prospective investors are advised to read carefully, and should rely solely on, the final Prospectus related to the securities (the "Securities") in making their investment decisions. This material does not include all relevant information relating to the Securities described herein, particularly with respect to the risk and special considerations associated with an investment in the Securities. All information contained herein is preliminary and it is anticipated that such information will change. Any information contained herein will be more fully superseded by the Prospectus. Although the information contained in the material is based on sources the Underwriter(s) believe(s) to be reliable, the Underwriter(s) make(s) no representation or warranty that such information is accurate or complete. Such information should not be viewed as projections, forecasts, predictions, or opinions with respect to value. Prior to making any investment decision, a prospective investor shall receive and fully review the Prospectus. NOTHING HEREIN SHOULD BE CONSIDERED AN OFFER TO SELL OR SOLICITATION OF AN OFFER TO BUY ANY SECURITIES. The Underwriter(s) may hold long or short positions in or buy and sell Securities or related securities or perform for or solicit investment banking services from, any company mentioned herein.

LONG BEACH MORTGAGE LOAN TRUST 2004-3

Initial Periodic Cap (%)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
1.000	1,058	\$485,618,732.30	95.04	6.194	635	79.53	360	358	2
3.000	56	\$25,363,278.43	4.96	5.984	651	79.11	360	358	2
Total	1,114	\$510,982,010.73	100.00	6.184	635	79.51	360	358	2

Periodic Cap (%)	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	W.A. Gross Coupon (%)	W.A. Credit Score	W.A. Original LTV (%)	W.A. Original Term to Maturity (Months)	W.A. Remaining Term to Maturity (Months)	W.A. Loan Age (Months)
1.000	1,114	\$510,982,010.73	100.00	6.184	635	79.51	360	358	2
Total	1,114	\$510,982,010.73	100.00	6.184	635	79.51	360	358	2

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LONG BEACH MORTGAGE LOAN TRUST 2004-3

FOR ADDITIONAL INFORMATION PLEASE CALL:

RBS Greenwich Capital

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Trading

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EXHIBIT 99.2
FILED BY PAPER

SE 2023362 v2

! X_LB_2004_3_MKT.CDI #CMOVER_3.0D ASSET_BACKED_HOMEEQUITY PORTFOLIO !
MAX_CF_VECTSIZE 620

! Created by Intex Deal Maker v3.7.011 , subroutines 3.1
! 05/27/2004 10:13 AM

! Modeled in the Intex CMO Modeling Language, (GPWWS191)
! which is copyright (c) 2004 by Intex Solutions, Inc.
! Intex shall not be held liable for the accuracy of this data
! nor for the accuracy of information which is derived from this data.

COLLAT_GROUPS 1 2

GROUP 1 = "1A" "1F"

GROUP 2 = "2A" "2F"

DEFINE PREPAY PPC GROUP "1A" RISE_PERS 1 START_CPR 27 END_CPR 27
DEFINE PREPAY PPC GROUP "1F" RISE_PERS 12 START_CPR 4 END_CPR 20
DEFINE PREPAY PPC GROUP "2A" RISE_PERS 1 START_CPR 27 END_CPR 27
DEFINE PREPAY PPC GROUP "2F" RISE_PERS 12 START_CPR 4 END_CPR 20

DEFINE CONSTANT #OrigCollBal = 1999383258.62
DEFINE CONSTANT #OrigCollBal1 = 1416252732.56
DEFINE CONSTANT #OrigCollBal1A = 1125012680.98
DEFINE CONSTANT #OrigCollBal1F = 291240051.58
DEFINE CONSTANT #OrigCollBal2 = 583130526.06
DEFINE CONSTANT #OrigCollBal2A = 510982010.73
DEFINE CONSTANT #OrigCollBal2F = 72148515.33

DEFINE CONSTANT #OrigBondBal = 1999383000.00
DEFINE CONSTANT #OrigBondBal1 = 1416252732.56
DEFINE CONSTANT #OrigBondBal2 = 583130526.06

DEFINE CONSTANT #SpecSenEnhPct = 37.5%
DEFINE CONSTANT #SNRTargPct = 62.5%
DEFINE CONSTANT #M1TargPct = 68%
DEFINE CONSTANT #M2TargPct = 74%
DEFINE CONSTANT #M3TargPct = 77%
DEFINE CONSTANT #M4TargPct = 80%
DEFINE CONSTANT #M5TargPct = 83%
DEFINE CONSTANT #M6TargPct = 85.5%
DEFINE CONSTANT #M7TargPct = 88%
DEFINE CONSTANT #M8TargPct = 90.5%
DEFINE CONSTANT #M9TargPct = 93%
DEFINE #BondBal = 1999383000.00
DEFINE #BondBal1 = 1200285000.00
DEFINE #BondBal2 = 494208000.00

FULL_DEALNAME: Long Beach 2004-3

DEAL SIZE: \$ 1999383000.00
PRICING SPEED: GROUP "1A" PPC 100%
PRICING SPEED: GROUP "1F" PPC 115%
PRICING SPEED: GROUP "2A" PPC 100%
PRICING SPEED: GROUP "2F" PPC 115%

! ISSUE DATE: 20040601
SETTLEMENT DATE: 20040607

```

!
Record date delay: 24
!
DEFINE TR_INDEXDEPS_ALL
!
DEFINE TRANCHE "CAP_IN", "CAP_IN2", "CAP_IN3", "X1", "X2", "1A1", "2A1", "2A2", "2A3", "M1", "M2",
"M3", "M4", "M5", "M6", "M7", "M8", "M9", "R"
!
DEFINE SCHEDULE "S-IO1", "S-IO2", "X1_BAL", "X2_BAL"
!
DEFINE VARNAMES #ReqPerc, #TrigEnhFrac, #CumLossShft, #TrigCumLossFrac
!
DEAL_CLOCK_INFO_
ISSUE_CDU_DATE      20040601_
DEAL_FIRSTPAY_DATE   20040725
!
!
DEFINE TABLE "CapNotional" (47, 2) = "CURDATE" "Balance"
20040725.1  1,200,285,000.00
20040825.1  1,164,484,772.09
20040925.1  1,131,982,246.79
20041025.1  1,099,836,116.96
20041125.1  1,068,031,666.21
20041225.1  1,036,557,312.16
20050125.1  1,005,403,599.38
20050225.1  974,562,754.24
20050325.1  944,030,574.72
20050425.1  913,807,143.30
20050525.1  883,895,057.44
20050625.1  854,887,226.65
20050725.1  826,678,063.49
20050825.1  799,188,954.08
20050925.1  772,401,919.16
20051025.1  746,298,997.89
20051125.1  720,862,369.47
20051225.1  696,075,330.83
20060125.1  671,921,317.08
20060225.1  648,381,454.80
20060325.1  625,442,451.22
20060425.1  603,090,232.13
20060525.1  581,316,290.53
20060625.1  560,328,804.90
20060725.1  539,820,387.55
20060825.1  519,834,641.25
20060925.1  500,359,812.02
20061025.1  481,382,732.72
20061125.1  462,892,093.47
20061225.1  444,921,187.49
20070125.1  427,422,696.14
20070225.1  410,360,731.09
20070325.1  393,732,072.10
20070425.1  377,526,513.64
20070525.1  361,738,609.87
20070625.1  346,406,087.03
20070725.1  331,472,447.90
20070825.1  331,472,447.90

```

20070925.1	331,472,447.90
20071025.1	325,530,563.93
20071125.1	317,175,501.51
20071225.1	309,052,796.90
20080125.1	301,143,201.42
20080225.1	293,434,792.77
20080325.1	0.00
20080425.1	278,601,247.05
20080525.1	0.00

! DEFINE TABLE "CapRateSch" (47, 2) = "CURDATE" "Rate"

20040725.1	3.134670
20040825.1	4.831770
20040925.1	4.808890
20041025.1	5.028260
20041125.1	4.843630
20041225.1	4.981100
20050125.1	4.882660
20050225.1	4.859020
20050325.1	5.352150
20050425.1	4.949160
20050525.1	5.090350
20050625.1	4.902780
20050725.1	5.093170
20050825.1	4.904970
20050925.1	4.880320
20051025.1	5.050890
20051125.1	4.863260
20051225.1	4.999430
20060125.1	5.049240
20060225.1	5.028450
20060325.1	5.543450
20060425.1	5.109000
20060525.1	5.804440
20060625.1	5.748640
20060725.1	6.061110
20060825.1	5.846860
20060925.1	5.827530
20061025.1	6.191590
20061125.1	6.491730
20061225.1	6.847160
20070125.1	7.258380
20070225.1	7.257410
20070325.1	8.033800
20070425.1	7.291220
20070525.1	8.118910
20070625.1	8.026830
20070725.1	8.292590
20070825.1	8.023340
20070925.1	8.021590
20071025.1	8.322620
20071125.1	8.580420
20071225.1	9.025520
20080125.1	8.732040
20080225.1	8.729700
20080325.1	0.000000

20080425.1 8.759160
20080525.1 0.000000

!
DEFINE DYNAMIC #CapBal = LOOKUP_TBL("STEP", Curdate, "CapNotional", "CURDATE", "Balance"
)

!
DEFINE DYNAMIC #CapBalEnd = LOOKUP_TBL("STEP", Curdate + 30, "CapNotional", "CURDATE",
"Balance")

!
DEFINE DYNAMIC #CapRate = LOOKUP_TBL("STEP", Curdate, "CapRateSch", "CURDATE", "Rate")
!

DEFINE TABLE "Cap2Notional" (47, 2) = "CURDATE" "Balance"

20040725.1	494,208,000.00
20040825.1	478,521,841.57
20040925.1	464,373,219.13
20041025.1	450,472,428.03
20041125.1	436,811,709.83
20041225.1	423,384,453.50
20050125.1	410,184,481.00
20050225.1	397,205,862.18
20050325.1	384,444,001.21
20050425.1	371,895,798.55
20050525.1	359,586,317.70
20050625.1	347,652,076.91
20050725.1	336,049,277.82
20050825.1	324,745,332.88
20050925.1	313,732,705.44
20051025.1	303,003,882.10
20051125.1	292,551,406.70
20051225.1	282,368,362.05
20060125.1	272,447,813.40
20060225.1	262,781,809.96
20060325.1	253,364,888.22
20060425.1	244,192,413.48
20060525.1	235,257,314.91
20060625.1	226,643,386.31
20060725.1	218,176,642.86
20060825.1	209,928,783.29
20060925.1	201,894,885.40
20061025.1	194,070,293.65
20061125.1	186,447,638.30
20061225.1	179,039,487.86
20070125.1	171,836,483.42
20070225.1	164,815,735.37
20070325.1	157,975,854.10
20070425.1	151,313,531.91
20070525.1	144,824,737.60
20070625.1	138,521,339.96
20070725.1	132,389,835.32
20070825.1	132,389,835.32
20070925.1	132,389,835.32
20071025.1	131,617,558.89
20071125.1	128,192,055.40
20071225.1	124,861,903.88
20080125.1	121,623,105.78

20080225.1	118,467,803.76
20080325.1	0.00
20080425.1	112,399,498.08
20080525.1	0.00

!

DEFINE TABLE "Cap2RateSch" (47, 2) = "CURDATE" "Rate"

20040725.1	2.921650
20040825.1	4.499540
20040925.1	4.474460
20041025.1	4.680870
20041125.1	4.507170
20041225.1	4.632950
20050125.1	4.544770
20050225.1	4.519680
20050325.1	4.975160
20050425.1	4.608950
20050525.1	4.739790
20050625.1	4.564070
20050725.1	4.743000
20050825.1	4.565340
20050925.1	4.540030
20051025.1	4.698900
20051125.1	4.523510
20051225.1	4.648850
20060125.1	4.711860
20060225.1	4.692110
20060325.1	5.193680
20060425.1	4.759320
20060525.1	5.364990
20060625.1	5.487460
20060725.1	5.792410
20060825.1	5.587970
20060925.1	5.589060
20061025.1	5.911650
20061125.1	6.152110
20061225.1	6.665670
20070125.1	7.092150
20070225.1	7.093020
20070325.1	7.884140
20070425.1	7.135230
20070525.1	7.835570
20070625.1	7.944700
20070725.1	8.208130
20070825.1	7.943750
20070925.1	7.965910
20071025.1	8.235920
20071125.1	8.412620
20071225.1	9.030070
20080125.1	8.736990
20080225.1	8.736960
20080325.1	0.000000
20080425.1	8.762510
20080525.1	0.000000

!

DEFINE DYNAMIC #CapBal2 = LOOKUP_TBL("STEP", Curdate, "Cap2Notional", "CURDATE",
"Balance")

```

!
DEFINE DYNAMIC #CapBal2End = LOOKUP_TBL( "STEP", Curdate + 30, "Cap2Notional",
"CURDATE", "Balance" )
!
DEFINE DYNAMIC #CapRate2 = LOOKUP_TBL( "STEP", Curdate, "Cap2RateSch", "CURDATE",
"Rate" )
!
!
DEFINE TABLE "Cap3Notional" (47, 2) = "CURDATE" "Balance"
20040725.1 304,890,000.00
20040825.1 304,890,000.00
20040925.1 304,890,000.00
20041025.1 304,890,000.00
20041125.1 304,890,000.00
20041225.1 304,890,000.00
20050125.1 304,890,000.00
20050225.1 304,890,000.00
20050325.1 304,890,000.00
20050425.1 304,890,000.00
20050525.1 304,890,000.00
20050625.1 304,890,000.00
20050725.1 304,890,000.00
20050825.1 304,890,000.00
20050925.1 304,890,000.00
20051025.1 304,890,000.00
20051125.1 304,890,000.00
20051225.1 304,890,000.00
20060125.1 304,890,000.00
20060225.1 304,890,000.00
20060325.1 304,890,000.00
20060425.1 304,890,000.00
20060525.1 304,890,000.00
20060625.1 304,890,000.00
20060725.1 304,890,000.00
20060825.1 304,890,000.00
20060925.1 304,890,000.00
20061025.1 304,890,000.00
20061125.1 304,890,000.00
20061225.1 304,890,000.00
20070125.1 304,890,000.00
20070225.1 304,890,000.00
20070325.1 304,890,000.00
20070425.1 304,890,000.00
20070525.1 304,890,000.00
20070625.1 304,890,000.00
20070725.1 304,890,000.00
20070825.1 284,359,140.42
20070925.1 264,349,054.83
20071025.1 251,554,026.61
20071125.1 244,328,482.05
20071225.1 237,288,578.02
20080125.1 230,426,074.55
20080225.1 223,733,119.43
20080325.1 0.00
20080425.1 210,838,574.46
20080525.1 0.00

```

```

!
DEFINE TABLE "Cap3RateSch" (47, 2) = "CURDATE" "Rate"
20040725.1 3.072540
20040825.1 4.734800
20040925.1 4.711270
20041025.1 4.926850
20041125.1 4.745400
20041225.1 4.879460
20050125.1 4.784010
20050225.1 4.759940
20050325.1 5.242080
20050425.1 4.849830
20050525.1 4.987990
20050625.1 4.803890
20050725.1 4.990930
20050825.1 4.805810
20050925.1 4.780970
20051025.1 4.948130
20051125.1 4.764070
20051225.1 4.897080
20060125.1 4.950740
20060225.1 4.930260
20060325.1 5.441340
20060425.1 5.006920
20060525.1 5.676140
20060625.1 5.672400
20060725.1 5.982680
20060825.1 5.771290
20060925.1 5.757920
20061025.1 6.109870
20061125.1 6.392590
20061225.1 6.794200
20070125.1 7.209840
20070225.1 7.209410
20070325.1 7.990100
20070425.1 7.245670
20070525.1 8.036170
20070625.1 8.002850
20070725.1 8.267920
20070825.1 8.000090
20070925.1 8.005320
20071025.1 8.297660
20071125.1 8.532120
20071225.1 9.026830
20080125.1 8.733460
20080225.1 8.731790
20080325.1 0.00000
20080425.1 8.760120
20080525.1 0.00000
!
DEFINE DYNAMIC #CapBal3 = LOOKUP_TBL( "STEP", Curdate, "Cap3Notional", "CURDATE",
"Balance" )
!
DEFINE DYNAMIC #CapBal3End = LOOKUP_TBL( "STEP", Curdate + 30, "Cap3Notional",
"CURDATE", "Balance" )
!

```

```

DEFINE DYNAMIC #CapRate3 = LOOKUP_TBL( "STEP", Curdate, "Cap3RateSch", "CURDATE",
"Rate" )
!
!
DEFINE #FloorCollat      = 0.5% * #OrigCollBal
DEFINE #SpecOCTarg       = 3.50% * #OrigCollBal
DEFINE STANDARDIZE OC_ACTUAL_VAL      #OC      = 258.62
DEFINE STANDARDIZE OCT_INITVAL        CONSTANT #InitOCTarg = 3.50% * #OrigCollBal
DEFINE STANDARDIZE OCT_STEPDOWN_MONTH CONSTANT #StepDownDate = 37
DEFINE STANDARDIZE OCT_STEPDOWN_FRAC  CONSTANT #StepOCFrac = 0.07
DEFINE STANDARDIZE EXCESS_INTEREST    #XSSpread = 0
DEFINE STANDARDIZE OCT_FLOOR          CONSTANT #FloorOCTarg = #FloorCollat
DEFINE STANDARDIZE OCT_VAL            DYNAMIC #Octval      = #SpecOCTarg
!
!
DEFINE DYNAMIC STICKY #NetRate = ( COLL_I_MISC("COUPON") ) / COLL_PREV_BAL * 1200
DEFINE DYNAMIC STICKY #NetRate1 = ( COLL_I_MISC("COUPON", 1) ) / COLL_PREV_BAL(1) *
1200
DEFINE DYNAMIC STICKY #NetRate2 = ( COLL_I_MISC("COUPON", 2) ) / COLL_PREV_BAL(2) *
1200
DEFINE DYNAMIC STICKY #NetRate1A = ( COLL_I_MISC("COUPON","1A") ) /
COLL_PREV_BAL("1A") * 1200
DEFINE DYNAMIC STICKY #NetRate1F = ( COLL_I_MISC("COUPON","1F") ) /
COLL_PREV_BAL("1F") * 1200
!
!
DEFINE DYNAMIC STICKY #NetRate2A = ( COLL_I_MISC("COUPON","2A") ) /
COLL_PREV_BAL("2A") * 1200
DEFINE DYNAMIC STICKY #NetRate2F = ( COLL_I_MISC("COUPON","2F") ) /
COLL_PREV_BAL("2F") * 1200
!
!
DEFINE DYNAMIC STICKY #NetRateActual360 = #Netrate * 30 / DAYS_DIFF(CURDATE ,
MONTHS_ADD(CURDATE,-1))
!
!
DEFINE DYNAMIC STICKY #Grp1XSBal = COLL_PREV_BAL(1) - BBAL("1A1#1")
DEFINE DYNAMIC STICKY #Grp2XSBal = COLL_PREV_BAL(2) - BBAL("2A1#1", "2A2#1", "2A3#1")
DEFINE DYNAMIC STICKY #AggSubBal = #Grp1XSBal + #Grp2XSBal
DEFINE DYNAMIC STICKY #MezWacCap = ( #NetRate1 * #Grp1XSBal / #AggSubBal ) + _
( #NetRate2 * #Grp2XSBal / #AggSubBal )
!
!
DEFINE TABLE "OC_CUMLOSS0" (327, 2) = "MONTH" "OC_CUMLOSS_FRAC0"
37.1 0.03
38.1 0.03083333
39.1 0.03166667
40.1 0.0325
41.1 0.03333333
42.1 0.03416667
43.1 0.035
44.1 0.03583333
45.1 0.03666667
46.1 0.0375
47.1 0.03833333
48.1 0.03916667
49.1 0.04
50.1 0.04083333
51.1 0.04166667
52.1 0.0425

```

53.1 0.04333333
54.1 0.04416667
55.1 0.045
56.1 0.04583333
57.1 0.04666667
58.1 0.0475
59.1 0.04833333
60.1 0.04916667
61.1 0.05
62.1 0.05020833
63.1 0.05041667
64.1 0.050625
65.1 0.05083333
66.1 0.05104167
67.1 0.05125
68.1 0.05145833
69.1 0.05166667
70.1 0.051875
71.1 0.05208333
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!
DEFINE DYNAMIC #X1_SCHED = SCHED_AMOUNT("S-IO1")
DEFINE DYNAMIC #X1_ENDBAL = SCHED_AMOUNT("X1_BAL")
!
DEFINE DYNAMIC #X2_SCHED = SCHED_AMOUNT("S-IO2")
DEFINE DYNAMIC #X2_ENDBAL = SCHED_AMOUNT("X2_BAL")
!
!
!
TOLERANCE WRITEDOWN_0LOSS 1.00
!
!
  DEFINE DYNAMIC STICKY #NetRateIO = IF (CURMONTH EQ 1) THEN 100.00 ELSE (
    COLL_I_MISC("COUPON") - OPTIMAL_INTPMT("X1#1") - OPTIMAL_INTPMT("X2#1")) /
    COLL_PREV_BAL * 1200
    DEFINE DYNAMIC STICKY #NetRate1IO = IF (CURMONTH EQ 1) THEN 100.00 ELSE (
    COLL_I_MISC("COUPON", 1) - OPTIMAL_INTPMT("X1#1")) / COLL_PREV_BAL(1) * 1200
    DEFINE DYNAMIC STICKY #NetRate2IO = IF (CURMONTH EQ 1) THEN 100.00 ELSE (
    COLL_I_MISC("COUPON", 2) - OPTIMAL_INTPMT("X2#1")) / COLL_PREV_BAL(2) * 1200
  !
    DEFINE DYNAMIC STICKY #NetRateIOAct360 = #NetrateIO * 30 / DAYS_DIFF(CURDATE ,
    MONTHS_ADD(CURDATE,-1))
    DEFINE DYNAMIC STICKY #NetRate1IOAct360 = #Netrate1IO * 30 / DAYS_DIFF(CURDATE ,
    MONTHS_ADD(CURDATE,-1))
    DEFINE DYNAMIC STICKY #NetRate2IOAct360 = #Netrate2IO * 30 / DAYS_DIFF(CURDATE ,
  
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MONTHS_ADD(CURDATE,-1))
!
Tranche "#NetRate1IOAct360"    SYMVAR
Tranche "#NetRate2IOAct360"    SYMVAR

!
define DYNAMIC #LIBOR_1MO = LIBOR_1MO
define DYNAMIC #LIBOR_6MO = LIBOR_6MO
!
Tranche "#LIBOR_1MO"    SYMVAR
Tranche "#LIBOR_6MO"    SYMVAR
!
Tranche "#Beg_BAL_2A1"    SYMVAR
Tranche "#Beg_BAL_2A2"    SYMVAR
Tranche "#Beg_BAL_2A3"    SYMVAR
!
INITIAL INDEX  LIBOR_1MO      1.10
INITIAL INDEX  LIBOR_6MO      1.567
!
!
DEFINE DYNAMIC #HedgeRestrictBal1 = BBAL("1A1")
!
DEFINE DYNAMIC #HedgeCapBeginBal = MIN( #HedgeRestrictBal1, #CapBal )
!
DEFINE DYNAMIC #HedgeCapEndBal = MIN( #HedgeRestrictBal1, #CapBalEnd )
!
DEFINE DYNAMIC #HedgeRestrictBal2 = BBAL("2A1","2A2","2A3")
!
DEFINE DYNAMIC #HedgeCapBeginBal2 = MIN( #HedgeRestrictBal2, #CapBal2 )
!
DEFINE DYNAMIC #HedgeCapEndBal2 = MIN( #HedgeRestrictBal2, #CapBal2End )
!
DEFINE DYNAMIC #HedgeRestrictBal3 = BBAL("M1","M2","M3","M4","M5","M6","M7","M8","M9")
!
DEFINE DYNAMIC #HedgeCapBeginBal3 = MIN( #HedgeRestrictBal3, #CapBal3 )
!
DEFINE DYNAMIC #HedgeCapEndBal3 = MIN( #HedgeRestrictBal3, #CapBal3End )
!
Tranche "CAP_IN" PSEUDO HEDGE
  Block $ 1,200,285,000.00 at 0.00 FLOAT NOTIONAL WITH FORMULA BEGIN ( #HedgeCapBeginBal );
END ( #HedgeCapEndBal ); _
  DAYCOUNT ACTUAL360 BUSINESS_DAY NONE FREQ M _
  Delay 0 Dated 20040607 Next 20040725
  ((1 * MIN(9.25, LIBOR_1MO)) + (-1 * #CapRate))
  0 999
!
Tranche "CAP_IN2" PSEUDO HEDGE
  Block $ 494,208,000.00 at 0.00 FLOAT NOTIONAL WITH FORMULA BEGIN ( #HedgeCapBeginBal2 );
END ( #HedgeCapEndBal2 ); _
  DAYCOUNT ACTUAL360 BUSINESS_DAY NONE FREQ M _
  Delay 0 Dated 20040607 Next 20040725
  ((1 * MIN(9.25, LIBOR_1MO)) + (-1 * #CapRate2))
  0 999
!
Tranche "CAP_IN3" PSEUDO HEDGE
  Block $ 304,890,000.00 at 0.00 FLOAT NOTIONAL WITH FORMULA BEGIN ( #HedgeCapBeginBal3 );

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END ( #HedgeCapEndBal3 ); _
    DAYCOUNT ACTUAL360 BUSINESS_DAY NONE FREQ M _
    Delay 0 Dated 20040607 Next 20040725
    ((1 * MIN(9.25, LIBOR_1MO)) + (-1 * #CapRate3))
    0 999
!
Tranche "X1" SEN_IO ! PAID_DOWN_WHEN (COLL_BAL LT 0.01);
    Block 319304000.00 at 4.5 FREQ M NOTIONAL WITH FORMULA BEGIN ( IF CURMONTH LE 30
    THEN ( MIN( COLL_PREV_BAL, #X1_SCHED ) ) ELSE 0 ); _
                                END ( IF CURMONTH LT 30 THEN ( MIN( COLL_BAL, #X1_ENDBAL ) )
ELSE 0 ); _
    DAYCOUNT 30360 BUSINESS_DAY NONE _
    Delay 24 Dated 20040601 Next 20040725
!
Tranche "X2" SEN_IO ! PAID_DOWN_WHEN (COLL_BAL LT 0.01);
    Block 131471000.00 at 4.5 FREQ M NOTIONAL WITH FORMULA BEGIN ( IF CURMONTH LE 30
    THEN ( MIN( COLL_PREV_BAL, #X2_SCHED ) ) ELSE 0 ); _
                                END ( IF CURMONTH LT 30 THEN ( MIN( COLL_BAL, #X2_ENDBAL ) )
ELSE 0 ); _
    DAYCOUNT 30360 BUSINESS_DAY NONE _
    Delay 24 Dated 20040601 Next 20040725
!
Tranche "1A1" SEN_FLT ! PAID_DOWN_WHEN (COLL_BAL LT 0.01);
    Block 1200285000.00 at 1.35 GROUP 1 FREQ M FLOAT RESET M _
    COUPONCAP 30360 NONE ( #NetRate1IO ); _
    DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
    Delay 0 Dated 20040607 Next 20040725
    (1 * LIBOR_1MO + ( IF ((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%) THEN 0.5 ELSE 0.25 ))
    0 999
!
Tranche "2A1" SEN_FLT ! PAID_DOWN_WHEN (COLL_BAL LT 0.01);
    Block 217000000.00 at 1.2 GROUP 2 FREQ M FLOAT RESET M _
    COUPONCAP 30360 NONE ( #NetRate2IO ); _
    DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
    Delay 0 Dated 20040607 Next 20040725
    (1 * LIBOR_1MO + ( IF ((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%) THEN 0.2 ELSE 0.1 ))
    0 999
!
Tranche "2A2" SEN_FLT ! PAID_DOWN_WHEN (COLL_BAL LT 0.01);
    Block 223000000.00 at 1.35 GROUP 2 FREQ M FLOAT RESET M _
    COUPONCAP 30360 NONE ( #NetRate2IO ); _
    DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
    Delay 0 Dated 20040607 Next 20040725
    (1 * LIBOR_1MO + ( IF ((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%) THEN 0.5 ELSE 0.25 ))
    0 999
!
Tranche "2A3" SEN_FLT ! PAID_DOWN_WHEN (COLL_BAL LT 0.01);
    Block 54208000.00 at 1.58 GROUP 2 FREQ M FLOAT RESET M _
    COUPONCAP 30360 NONE ( #NetRate2IO ); _
    DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
    Delay 0 Dated 20040607 Next 20040725
    (1 * LIBOR_1MO + ( IF ((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%) THEN 0.96 ELSE 0.48 ))
    0 999
!
Tranche "M1" MEZ_FLT ! PAID_DOWN_WHEN (COLL_BAL LT 0.01);
    Block 54980000.00 at 1.6 FREQ M FLOAT RESET M _

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COUPONCAP 30360 NONE ( #NetRateIO ); _
DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
Delay 0 Dated 20040607 Next 20040725
(1 * LIBOR_1MO + ( IF ((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%) THEN 0.75 ELSE 0.5 ))
0 999
!
Tranche "M2" MEZ_FLT ! PAID_DOWN_WHEN (COLL_BAL LT 0.01);
Block 59980000.00 at 1.65 FREQ M FLOAT RESET M _
COUPONCAP 30360 NONE ( #NetRateIO ); _
DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
Delay 0 Dated 20040607 Next 20040725
(1 * LIBOR_1MO + ( IF ((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%) THEN 0.825 ELSE 0.55 ))
0 999
!
Tranche "M3" MEZ_FLT ! PAID_DOWN_WHEN (COLL_BAL LT 0.01);
Block 29990000.00 at 1.75 FREQ M FLOAT RESET M _
COUPONCAP 30360 NONE ( #NetRateIO ); _
DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
Delay 0 Dated 20040607 Next 20040725
(1 * LIBOR_1MO + ( IF ((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%) THEN 0.975 ELSE 0.65 ))
0 999
!
Tranche "M4" MEZ_FLT ! PAID_DOWN_WHEN (COLL_BAL LT 0.01);
Block 29990000.00 at 2.25 FREQ M FLOAT RESET M _
COUPONCAP 30360 NONE ( #NetRateIO ); _
DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
Delay 0 Dated 20040607 Next 20040725
(1 * LIBOR_1MO + ( IF ((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%) THEN 1.725 ELSE 1.15 ))
0 999
!
Tranche "M5" MEZ_FLT ! PAID_DOWN_WHEN (COLL_BAL LT 0.01);
Block 29990000.00 at 2.35 FREQ M FLOAT RESET M _
COUPONCAP 30360 NONE ( #NetRateIO ); _
DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
Delay 0 Dated 20040607 Next 20040725
(1 * LIBOR_1MO + ( IF ((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%) THEN 1.875 ELSE 1.25 ))
0 999
!
Tranche "M6" MEZ_FLT ! PAID_DOWN_WHEN (COLL_BAL LT 0.01);
Block 24990000.00 at 2.6 FREQ M FLOAT RESET M _
COUPONCAP 30360 NONE ( #NetRateIO ); _
DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
Delay 0 Dated 20040607 Next 20040725
(1 * LIBOR_1MO + ( IF ((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%) THEN 2.25 ELSE 1.5 ))
0 999
!
Tranche "M7" MEZ_FLT ! PAID_DOWN_WHEN (COLL_BAL LT 0.01);
Block 24990000.00 at 3.1 FREQ M FLOAT RESET M _
COUPONCAP 30360 NONE ( #NetRateIO ); _
DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
Delay 0 Dated 20040607 Next 20040725
(1 * LIBOR_1MO + ( IF ((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%) THEN 3. ELSE 2 ))
0 999
!
Tranche "M8" MEZ_FLT ! PAID_DOWN_WHEN (COLL_BAL LT 0.01);
Block 24990000.00 at 3.45 FREQ M FLOAT RESET M _

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COUPONCAP 30360 NONE ( #NetRateIO );
DAYCOUNT ACTUAL360 BUSINESS_DAY NONE
Delay 0 Dated 20040607 Next 20040725
(1 * LIBOR_1MO + ( IF ((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%) THEN 3.525 ELSE 2.35 ))
0 999
!
Tranche "M9" MEZ_FLT ! PAID_DOWN_WHEN (COLL_BAL LT 0.01);
Block 24990000.00 at 4.1 FREQ M FLOAT RESET M
COUPONCAP 30360 NONE ( #NetRateIO );
DAYCOUNT ACTUAL360 BUSINESS_DAY NONE
Delay 0 Dated 20040607 Next 20040725
(1 * LIBOR_1MO + ( IF ((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%) THEN 4.5 ELSE 3 ))
0 999
!
Tranche "R" SEN_RES
Block 1999383258.62 at 0 NOTIONAL WITH GROUP 0 SURPLUS
DAYCOUNT 30360 BUSINESS_DAY NONE
FREQ M Delay 24 Dated 20040601 Next 20040725
!
Tranche "#OC" SYMVAR
Tranche "#SpecOCTarg" SYMVAR
!
!
DEFINE PSEUDO_TRANCHE COLLAT
Delay 24 Dated 20040601 Next 20040725 Settle 20040607
DEFINE PSEUDO_TRANCHE COLLAT GROUP 1
Delay 24 Dated 20040601 Next 20040725 Settle 20040607
DEFINE PSEUDO_TRANCHE COLLAT GROUP 2
Delay 24 Dated 20040601 Next 20040725 Settle 20040607
!
HEDGE "CAP"
TYPE CAP
LEG "FLT" DEAL_RECEIVES OPTIMAL_INTPMT "CAP_IN"
!
HEDGE "CAP2"
TYPE CAP
LEG "FLT" DEAL_RECEIVES OPTIMAL_INTPMT "CAP_IN2"
!
HEDGE "CAP3"
TYPE CAP
LEG "FLT" DEAL_RECEIVES OPTIMAL_INTPMT "CAP_IN3"
!
CLASS "X" = "X1" "X2"
CLASS "SNR_1" NO_BUILD_TRANCHE
SHORTFALL_PAYBACK COUPONCAP TRUE
SHORTFALL_EARN_INT COUPONCAP TRUE
= "1A1"
CLASS "2A1" NO_BUILD_TRANCHE
SHORTFALL_PAYBACK COUPONCAP TRUE
SHORTFALL_EARN_INT COUPONCAP TRUE
= "2A1"
CLASS "2A2" NO_BUILD_TRANCHE
SHORTFALL_PAYBACK COUPONCAP TRUE
SHORTFALL_EARN_INT COUPONCAP TRUE
= "2A2"

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CLASS "2A3"    NO_BUILD_TRANCHE _
               SHORTFALL_PAYBACK COUPONCAP TRUE _
               SHORTFALL_EARN_INT COUPONCAP TRUE _
               = "2A3"
CLASS "M1"     NO_BUILD_TRANCHE _
               SHORTFALL_PAYBACK COUPONCAP TRUE _
               SHORTFALL_EARN_INT COUPONCAP TRUE _
               = "M1"
CLASS "M2"     NO_BUILD_TRANCHE _
               SHORTFALL_PAYBACK COUPONCAP TRUE _
               SHORTFALL_EARN_INT COUPONCAP TRUE _
               = "M2"
CLASS "M3"     NO_BUILD_TRANCHE _
               SHORTFALL_PAYBACK COUPONCAP TRUE _
               SHORTFALL_EARN_INT COUPONCAP TRUE _
               = "M3"
CLASS "M4"     NO_BUILD_TRANCHE _
               SHORTFALL_PAYBACK COUPONCAP TRUE _
               SHORTFALL_EARN_INT COUPONCAP TRUE _
               = "M4"
CLASS "M5"     NO_BUILD_TRANCHE _
               SHORTFALL_PAYBACK COUPONCAP TRUE _
               SHORTFALL_EARN_INT COUPONCAP TRUE _
               = "M5"
CLASS "M6"     NO_BUILD_TRANCHE _
               SHORTFALL_PAYBACK COUPONCAP TRUE _
               SHORTFALL_EARN_INT COUPONCAP TRUE _
               = "M6"
CLASS "M7"     NO_BUILD_TRANCHE _
               SHORTFALL_PAYBACK COUPONCAP TRUE _
               SHORTFALL_EARN_INT COUPONCAP TRUE _
               = "M7"
CLASS "M8"     NO_BUILD_TRANCHE _
               SHORTFALL_PAYBACK COUPONCAP TRUE _
               SHORTFALL_EARN_INT COUPONCAP TRUE _
               = "M8"
CLASS "M9"     NO_BUILD_TRANCHE _
               SHORTFALL_PAYBACK COUPONCAP TRUE _
               SHORTFALL_EARN_INT COUPONCAP TRUE _
               = "M9"
CLASS "RESID"  NO_BUILD_TRANCHE _
               = "R#1"
CLASS "SNR_2"  ALLOCATION _
               = "2A1" "2A2" "2A3"
CLASS "SNR"    DISTRIB_CLASS PRORATA WRITEDOWN_BAL PRORATA ALLOCATION _
               = "SNR_1" "SNR_2"
!
!
CLASS "ROOT" _
               WRITEDOWN_BAL RULES _
               DISTRIB_CLASS RULES _
               SHORTFALL_PAYBACK PRINCIPAL_LOSS TRUE _
               CALC_WDBALINT _
               SHORTFALL_PAYBACK WDBALINT TRUE _
               SHORTFALL_EARN_INTEREST WDBALINT TRUE _
               SHORTFALL_EARN_INT INTEREST TRUE _

```

= "X" "SNR" "M1" "M2" "M3" "M4" "M5" "M6" "M7" "M8" "M9" "RESID"

! DEFINE PSEUDO_TRANCHE CLASS "SNR" Delay 0 Dated 20040625 Next 20040725
DAYCOUNT ACTUAL360 BUSINESS_DAY NONE

! DEFINE PSEUDO_TRANCHE CLASS "SNR_2" Delay 0 Dated 20040625 Next 20040725
DAYCOUNT ACTUAL360 BUSINESS_DAY NONE

! CROSSOVER When 0

! TRIGGER "StepUp-CumLoss" _
FULL_NAME "Step Up Cumulative Loss Trigger" _
ORIG_TESTVAL 0.000% _
TESTVAL (#TrigCumLossFrac); _
ORIG_TARGETVAL 3.000000% _
TARGETVAL (#CumLossShft); _
TRIGVAL LODIFF

! TRIGGER "StepUp-DlqEnh" _
FULL_NAME "Step Up Enhancement Delinquency Trigger" _
ORIG_TESTVAL 0.000% _
TESTVAL (#TrigEnhFrac); _
ORIG_TARGETVAL 6.5571625970845% _
TARGETVAL (#ReqPerc); _
TRIGVAL LODIFF

! TRIGGER "STEPUP_TRIGGER" _
FULL_NAME "Step Up Trigger" _
DEFINITION "A Step Up Trigger exists, if _

;(1) a percentage calculated as the quotient of the amount of cumulative_
realized losses divided by the original collateral balance exceeds the target defined by a schedule; _

Month <=	%;	
37	3.000000%;	-
38	3.083333%;	-
39	3.166667%;	-
40	3.250000%;	-
41	3.333333%;	-
42	3.416667%;	-
43	3.500000%;	-
44	3.583333%;	-
45	3.666667%;	-
46	3.750000%;	-
47	3.833333%;	-
48	3.916667%;	-
49	4.000000%;	-
50	4.083333%;	-
51	4.166667%;	-
52	4.250000%;	-
53	4.333333%;	-
54	4.416667%;	-
55	4.500000%;	-
56	4.583333%;	-
57	4.666667%;	-
58	4.750000%;	-
59	4.833333%;	-

60	4.916667%;	—
61	5.000000%;	—
62	5.020833%;	—
63	5.041667%;	—
64	5.062500%;	—
65	5.083333%;	—
66	5.104167%;	—
67	5.125000%;	—
68	5.145833%;	—
69	5.166667%;	—
70	5.187500%;	—
71	5.208333%;	—
72	5.229167%;	—
73	5.250000%;	—
74	5.250000%;	—
75	5.250000%;	—
76	5.250000%;	—
77	5.250000%;	—
78	5.250000%;	—
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272	5.250000%;	—
273	5.250000%;	—
274	5.250000%;	—
275	5.250000%;	—
276	5.250000%;	—
277	5.250000%;	—
278	5.250000%;	—
279	5.250000%;	—
280	5.250000%;	—
281	5.250000%;	—
282	5.250000%;	—

IMPACT "If a Step Up Trigger is in effect the OC target will change to the last value before the trigger occurred if a stepdown has occurred. It has no effect if a stepdown has not occurred."

TRIGVAL FORMULA (min(TRIGGER("StepUp-CumLoss","TRIGVAL"), TRIGGER("StepUp-DlqEnh","TRIGVAL")));

!

OPTIONAL REDEMPTION: "CLEANUP" _
 COLL_FRAC 10% _
 PRICE_P (COLL_BAL);

!

INTEREST_SHORTFALL GROUP 1 FULL_PREPAY Compensate Pro_rata _
 PARTIAL_PREPAY Compensate Pro_rata _
 LOSS NO_Compensate SUBORDINATED ACCUM

!

INTEREST_SHORTFALL GROUP 2 FULL_PREPAY Compensate Pro_rata _
 PARTIAL_PREPAY Compensate Pro_rata _
 LOSS NO_Compensate SUBORDINATED ACCUM

!

DEFINE MACRO BLOCK #SNR_Int =

{

 from : CLASS ("SNR")
 pay : CLASS INTEREST PRO_RATA ("SNR_1"; "SNR_2")

 from : CLASS ("SNR_2")
 pay : CLASS INTEREST PRO_RATA ("2A1"; "2A2"; "2A3")

}

DEFINE MACRO BLOCK #SNR_InS =

{

 from : CLASS ("SNR")
 pay : CLASS INTSHORT PRO_RATA ("SNR_1"; "SNR_2")

 from : CLASS ("SNR_2")
 pay : CLASS INTSHORT PRO_RATA ("2A1"; "2A2"; "2A3")

}

DEFINE MACRO BLOCK #SNR_Prn[1] =

{

 when : IS_TRUE({#1})
 calculate : #SeniorPrinc = #PrincPmt / #DistribAmt * #ClassSNRPDA
 calculate : #SeniorXtraP = #ClassSNRPDA - #SeniorPrinc

!

calculate : #SeniorPDA1 = MAX(0, MIN(#ClassSNR_1PDA, #SenDistribAmt1)) +
 MIN(#ClassSNR_1PDADefic, #ClassSNR_1PDADefic/#TotalSenPDADefic *
 #TotalExcessDistrib)

calculate : #SeniorPDA2 = MAX(0, MIN(#ClassSNR_2PDA, #SenDistribAmt2)) +
 MIN(#ClassSNR_2PDADefic, #ClassSNR_2PDADefic/#TotalSenPDADefic *
 #TotalExcessDistrib)

from : SUBACCOUNT (#SeniorPDA1, CLASS "SNR")

```

pay : CLASS BALANCE SEQUENTIAL ( "SNR_1" )
-----
from : SUBACCOUNT ( #SeniorPDA2, CLASS "SNR" )
pay : CLASS BALANCE SEQUENTIAL ( "SNR_2" )
-----
from : CLASS ( "SNR" )
pay : CLASS BALANCE PRO_RATA ( "SNR_1"; "SNR_2" )
-----
!
calculate : #P_SNR_2 = BBAL("2A1","2A2","2A3") - BBAL("SNR_2")
-----
from : CLASS ( "SNR_2" )
pay : CLASS INTEREST SEQUENTIAL ( "2A1" )
pay : CLASS INTSHORT SEQUENTIAL ( "2A1" )
-----
from : CLASS ( "SNR_2" )
from : SUBACCOUNT ( #P_SNR_2 )
pay : CLASS BALANCE SEQUENTIAL ( "2A1" )
-----
from : CLASS ( "SNR_2" )
pay : CLASS INTEREST SEQUENTIAL ( "2A2" )
pay : CLASS INTSHORT SEQUENTIAL ( "2A2" )
-----
from : CLASS ( "SNR_2" )
from : SUBACCOUNT ( #P_SNR_2 )
pay : CLASS BALANCE SEQUENTIAL ( "2A2" )
-----
from : CLASS ( "SNR_2" )
pay : CLASS INTEREST SEQUENTIAL ( "2A3" )
pay : CLASS INTSHORT SEQUENTIAL ( "2A3" )
-----
from : CLASS ( "SNR_2" )
from : SUBACCOUNT ( #P_SNR_2 )
pay : CLASS BALANCE SEQUENTIAL ( "2A3" )
-----
!
-----
from : CLASS ( "SNR_1" )
pay : SEQUENTIAL ( "1A1#1" )
-----
from : CLASS ( "2A1" )
pay : SEQUENTIAL ( "2A1#1" )
-----
from : CLASS ( "2A2" )
pay : SEQUENTIAL ( "2A2#1" )
-----
from : CLASS ( "2A3" )
pay : SEQUENTIAL ( "2A3#1" )
-----
}
DEFINE MACRO BLOCK #M1_Prn =
{
-----
from : CLASS ( "M1" )
pay : SEQUENTIAL ( "M1#1" )
-----

```

```

}
DEFINE MACRO BLOCK #M2_Prn =
{
-----
    from : CLASS ( "M2" )
    pay : SEQUENTIAL ( "M2#1" )
-----
}
DEFINE MACRO BLOCK #M3_Prn =
{
-----
    from : CLASS ( "M3" )
    pay : SEQUENTIAL ( "M3#1" )
-----
}
DEFINE MACRO BLOCK #M4_Prn =
{
-----
    from : CLASS ( "M4" )
    pay : SEQUENTIAL ( "M4#1" )
-----
}
DEFINE MACRO BLOCK #M5_Prn =
{
-----
    from : CLASS ( "M5" )
    pay : SEQUENTIAL ( "M5#1" )
-----
}
DEFINE MACRO BLOCK #M6_Prn =
{
-----
    from : CLASS ( "M6" )
    pay : SEQUENTIAL ( "M6#1" )
-----
}
DEFINE MACRO BLOCK #M7_Prn =
{
-----
    from : CLASS ( "M7" )
    pay : SEQUENTIAL ( "M7#1" )
-----
}
DEFINE MACRO BLOCK #M8_Prn =
{
-----
    from : CLASS ( "M8" )
    pay : SEQUENTIAL ( "M8#1" )
-----
}
DEFINE MACRO BLOCK #M9_Prn =
{
-----
    from : CLASS ( "M9" )
    pay : SEQUENTIAL ( "M9#1" )
-----
}

```

}
!
!

CMO Block Payment Rules

calculate : #Beg_BAL_2A1 = BBAL("2A1")
calculate : #Beg_BAL_2A2 = BBAL("2A2")
calculate : #Beg_BAL_2A3 = BBAL("2A3")

calculate : #HedgePaySave = 0.00

calculate : #PrincFrac1 = COLL_P(1) / COLL_P
calculate : #PrincFrac2 = COLL_P(2) / COLL_P

!
calculate : #XtraPFrac1 = COLL_P(1) / COLL_P
calculate : #XtraPFrac2 = COLL_P(2) / COLL_P

!
calculate : #Princ = COLL_P

!
calculate : #Interest = COLL_I

!
calculate : #PrevSpecOC = #SpecOCTarg

!
calculate : #CurrentOC = MAX(0, COLL_BAL - (BBAL("1A1#1", "2A1#1", "2A2#1", "2A3#1",
"M1#1", "M2#1", "M3#1", "M4#1", "M5#1", "M6#1", "M7#1", "M8#1", "M9#1") - #Princ))

!
calculate : #XSSpread = MAX(0, #Interest - OPTIMAL_INTPMT("ROOT") -
INTSHORT_ACCUM("ROOT") + COUPONCAP_SHORTFALL("ROOT"))

!
calculate : #FloorOCTotal = #FloorOCTarg

!
calculate : #StepOCTarg = COLL_BAL * #StepOCFrac

!
calculate : #StepDownDatePass = CURMONTH GE #StepDownDate

!!!***** BEGINNING OF SENIOR ENHANCEMENT PCT CALCULATION *****

!!! ASSUME STEPDOWN IN ORDER TO CALCULATE SENIOR ENHANCEMENT PCT

calculate : #SpecOCTarg = MAX(MIN(#InitOCTarg, #StepOCTarg) , #FloorOCTotal)

!
calculate : #SpecOCTarg = MIN(#SpecOCTarg, COLL_BAL)

!
calculate : #SpecOCTarg = #Octval

!
calculate : #OCDeficiency = MAX(0, #SpecOCTarg - #CurrentOC)

!
calculate : #OCSurplus = MINMAX(0, #CurrentOC - #SpecOCTarg, COLL_P)

!
calculate : #PrincPmt = MAX(0, COLL_P - #OCSurplus)

!
calculate : #XSIntRem = MAX(0, #Interest - OPTIMAL_INTPMT("ROOT") -
INTSHORT_ACCUM("ROOT") + #OCSurplus + COUPONCAP_SHORTFALL("ROOT"))

!
calculate : #SubDefic = MAX (0, (BBAL("ROOT") - #Princ) - COLL_BAL)

!
calculate : #AddPrinc = MIN(#XSIntRem, #SubDefic)

calculate : #XSIntRem = MAX(0, #XSIntRem - #AddPrinc)

```

!
calculate : #XtraPDA          = MIN( #OCDeficiency, #XSIntRem )
calculate : #XSIntRem        = MAX( 0, #XSIntRem - #XtraPDA )
!
calculate : #DistribAmt      = #PrincPmt + #AddPrinc + #XtraPDA
!
calculate : #SenDistribAmt1   = #PrincPmt * #PrincFrac1 + (#DistribAmt - #PrincPmt) * #XtraPFrac1
calculate : #SenDistribAmt2   = #PrincPmt * #PrincFrac2 + (#DistribAmt - #PrincPmt) * #XtraPFrac2
!
calculate : #FloorOCTotal1    = 7081263.66
calculate : #FloorOCTotal2    = 2915652.63
!
calculate : #ClassSNR_1PDA    = BBAL("1A1") _
                             - MIN(COLL_BAL(1) - #FloorOCTotal1, #SNRTargPct * COLL_BAL(1))
calculate : #ClassSNR_1PDA    = MAX( 0.0, MIN(BBAL("1A1"), #ClassSNR_1PDA ) )
calculate : #ClassSNR_2PDA    = BBAL("2A1", "2A2", "2A3") _
                             - MIN(COLL_BAL(2) - #FloorOCTotal2, #SNRTargPct * COLL_BAL(2))
calculate : #ClassSNR_2PDA    = MAX( 0.0, MIN(BBAL("2A1", "2A2", "2A3"), #ClassSNR_2PDA ) )
!
calculate : #ClassSNR_1PDADefic = MAX( 0.0, #ClassSNR_1PDA - #SenDistribAmt1 )
calculate : #ClassSNR_2PDADefic = MAX( 0.0, #ClassSNR_2PDA - #SenDistribAmt2 )
calculate : #TotalSenPDADefic  = #ClassSNR_1PDADefic + #ClassSNR_2PDADefic
!
calculate : #ExcessDistrib1    = MAX( 0.0, #SenDistribAmt1 - #ClassSNR_1PDA )
calculate : #ExcessDistrib2    = MAX( 0.0, #SenDistribAmt2 - #ClassSNR_2PDA )
calculate : #TotalExcessDistrib = #ExcessDistrib1 + #ExcessDistrib2
!
calculate : #ExcessBalance1    = BBAL("SNR_1") - MIN( #SenDistribAmt1, #ClassSNR_1PDA )
calculate : #ExcessBalance2    = BBAL("SNR_2") - MIN( #SenDistribAmt2, #ClassSNR_2PDA )
calculate : #ExcessBalance     = #ExcessBalance1 + #ExcessBalance2
!
calculate : #ExcessDistrib     = 0
!
calculate : #ClassSNRPDA       = #ClassSNR_1PDA + #ClassSNR_2PDA + #ExcessDistrib
calculate : #ClassSNRPDA       = MIN( #ClassSNRPDA, #DistribAmt )
!
!!!***** END OF SENIOR ENHANCEMENT PCT CALCULATION *****
!
calculate : #SenEnhancePct     = (COLL_BAL - (BBAL("SNR") - #ClassSNRPDA)) / COLL_BAL
!
calculate : #StepDownBal      = (#SenEnhancePct - #SpecSenEnhPct) + 1E-8 GE 0.00
!
calculate : #StepDown         = #StepDown OR ( BBAL("SNR") LT 0.01 ) OR ( #StepDownDatePass
AND #StepDownBal )
!
calculate : #ReqPerc          = 43% * (COLL_PREV_BAL - BBAL("SNR")) / COLL_PREV_BAL
!
calculate : #TrigEnhFrac      = 1 * AVG_COLL("RATE",-1,2,1)
!
calculate : #CumLossShft      = LOOKUP_TBL( "STEP", CURMONTH , "OC_CUMLOSS0",
"MONTH", "OC_CUMLOSS_FRAC0" )
calculate : #TrigCumLossFrac  = DELINQ_LOSS_ACCUM / #OrigCollBal
!
calculate : #TrigEvent        = TRIGGER("STEPUP_TRIGGER")
!
calculate : #TrigOCTargPost    = #PrevSpecOC

```

```

!
calculate : #SpecOCTarg      = IF #StepDown _
      THEN IF #TrigEvent _
            THEN MAX( MIN( #InitOCTarg, #StepOCTarg ) , #TrigOCTargPost,
#FloorOCTotal ) _
            ELSE MAX( MIN( #InitOCTarg, #StepOCTarg ) , #FloorOCTotal ) _
      ELSE MAX ( #InitOCTarg, #FloorOCTotal )

!
calculate : #SpecOCTarg      = MIN( #SpecOCTarg, COLL_BAL )

!
calculate : #SpecOCTarg      = #Octval

!
calculate : #OCDeficiency    = MAX(0, #SpecOCTarg - #CurrentOC)

!
calculate : #OCSurplus       = MINMAX(0, #CurrentOC - #SpecOCTarg, COLL_P)

!
calculate : #PrincPmt        = MAX(0, COLL_P - #OCSurplus)

!
!
calculate : #XSIntRem        = MAX( 0, #Interest - OPTIMAL_INTPMT("ROOT") -
INTSHORT_ACCUM("ROOT") + #OCSurplus + COUPONCAP_SHORTFALL("ROOT"))

!
calculate : #SubDefic        = MAX ( 0, ( BBAL("ROOT") - #Princ ) - COLL_BAL )

!
calculate : #AddPrinc        = MIN( #XSIntRem, #SubDefic )
calculate : #XSIntRem        = MAX( 0, #XSIntRem - #AddPrinc )

!
calculate : #XtraPDA         = MIN( #OCDeficiency, #XSIntRem )
calculate : #XSIntRem        = MAX( 0, #XSIntRem - #XtraPDA )

!
calculate : #DistribAmt      = #PrincPmt + #AddPrinc + #XtraPDA

!
calculate : #SenDistribAmt1   = #PrincPmt * #PrincFrac1 + (#DistribAmt - #PrincPmt) * #XtraPFrac1
calculate : #SenDistribAmt2   = #PrincPmt * #PrincFrac2 + (#DistribAmt - #PrincPmt) * #XtraPFrac2

!
calculate : #FloorOCTotal1    = 7081263.66
calculate : #FloorOCTotal2    = 2915652.63

!
calculate : #ClassSNR_1PDA    = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
      THEN #SenDistribAmt1 _
      ELSE BBAL("1A1") _
      - MIN(COLL_BAL(1) - #FloorOCTotal1, #SNRTargPct * COLL_BAL(1))
calculate : #ClassSNR_1PDA    = MAX( 0.0, MIN(BBAL("1A1"), #ClassSNR_1PDA ))
calculate : #ClassSNR_2PDA    = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
      THEN #SenDistribAmt2 _
      ELSE BBAL("2A1", "2A2", "2A3") _
      - MIN(COLL_BAL(2) - #FloorOCTotal2, #SNRTargPct * COLL_BAL(2))
calculate : #ClassSNR_2PDA    = MAX( 0.0, MIN(BBAL("2A1", "2A2", "2A3"), #ClassSNR_2PDA ))

!
calculate : #ClassSNR_1PDADefic = MAX( 0.0, #ClassSNR_1PDA - #SenDistribAmt1 )
calculate : #ClassSNR_2PDADefic = MAX( 0.0, #ClassSNR_2PDA - #SenDistribAmt2 )
calculate : #TotalSenPDADefic  = #ClassSNR_1PDADefic + #ClassSNR_2PDADefic

!
calculate : #ExcessDistrib1     = MAX( 0.0, #SenDistribAmt1 - #ClassSNR_1PDA )
calculate : #ExcessDistrib2     = MAX( 0.0, #SenDistribAmt2 - #ClassSNR_2PDA )
calculate : #TotalExcessDistrib = #ExcessDistrib1 + #ExcessDistrib2

```

```

!
calculate : #ExcessBalance1    = BBAL("SNR_1") - MIN( #SenDistribAmt1, #ClassSNR_1PDA )
calculate : #ExcessBalance2    = BBAL("SNR_2") - MIN( #SenDistribAmt2, #ClassSNR_2PDA )
calculate : #ExcessBalance     = #ExcessBalance1 + #ExcessBalance2
!
calculate : #ExcessDistrib     = IF ( #TrigEvent OR ( #StepDown EQ 0.0) ) _
                                THEN MIN( #ExcessBalance, #ExcessDistrib1 + #ExcessDistrib2 ) _
                                ELSE 0
!
calculate : #ClassSNRPDA       = #ClassSNR_1PDA + #ClassSNR_2PDA + #ExcessDistrib
calculate : #ClassSNRPDA       = MIN( #ClassSNRPDA, #DistribAmt )
!
calculate : #ClassM1PDA        = IF ( #TrigEvent OR ( #StepDown EQ 0.0) ) _
                                THEN #DistribAmt - #ClassSNRPDA _
                                ELSE BBAL("1A1", "2A1", "2A2", "2A3", "M1") - #ClassSNRPDA _
                                - MIN(COLL_BAL - #FloorOCTotal, #M1TargPct * COLL_BAL)
calculate : #ClassM1PDA        = MAX( 0.0, MIN(BBAL("M1"), #ClassM1PDA ) )
calculate : #ClassM1PDA        = MAX( 0, MIN( #ClassM1PDA, #DistribAmt - #ClassSNRPDA ) )
!
!
calculate : #ClassM2PDA        = IF ( #TrigEvent OR ( #StepDown EQ 0.0) ) _
                                THEN #DistribAmt - #ClassSNRPDA - #ClassM1PDA _
                                ELSE BBAL("1A1", "2A1", "2A2", "2A3", "M1", "M2") - #ClassSNRPDA -
#ClassM1PDA _
                                - MIN(COLL_BAL - #FloorOCTotal, #M2TargPct * COLL_BAL)
calculate : #ClassM2PDA        = MAX( 0.0, MIN(BBAL("M2"), #ClassM2PDA ) )
calculate : #ClassM2PDA        = MAX( 0, MIN( #ClassM2PDA, #DistribAmt - #ClassSNRPDA -
#ClassM1PDA ) )
!
!
calculate : #ClassM3PDA        = IF ( #TrigEvent OR ( #StepDown EQ 0.0) ) _
                                THEN #DistribAmt - #ClassSNRPDA - #ClassM1PDA - #ClassM2PDA _
                                ELSE BBAL("1A1", "2A1", "2A2", "2A3", "M1", "M2", "M3") - #ClassSNRPDA -
#ClassM1PDA - #ClassM2PDA _
                                - MIN(COLL_BAL - #FloorOCTotal, #M3TargPct * COLL_BAL)
calculate : #ClassM3PDA        = MAX( 0.0, MIN(BBAL("M3"), #ClassM3PDA ) )
calculate : #ClassM3PDA        = MAX( 0, MIN( #ClassM3PDA, #DistribAmt - #ClassSNRPDA -
#ClassM1PDA - #ClassM2PDA ) )
!
!
calculate : #ClassM4PDA        = IF ( #TrigEvent OR ( #StepDown EQ 0.0) ) _
                                THEN #DistribAmt - #ClassSNRPDA - #ClassM1PDA - #ClassM2PDA -
#ClassM3PDA _
                                ELSE BBAL("1A1", "2A1", "2A2", "2A3", "M1", "M2", "M3", "M4") -
#ClassSNRPDA - #ClassM1PDA - #ClassM2PDA - #ClassM3PDA _
                                - MIN(COLL_BAL - #FloorOCTotal, #M4TargPct * COLL_BAL)
calculate : #ClassM4PDA        = MAX( 0.0, MIN(BBAL("M4"), #ClassM4PDA ) )
calculate : #ClassM4PDA        = MAX( 0, MIN( #ClassM4PDA, #DistribAmt - #ClassSNRPDA -
#ClassM1PDA - #ClassM2PDA - #ClassM3PDA ) )
!
!
calculate : #ClassM5PDA        = IF ( #TrigEvent OR ( #StepDown EQ 0.0) ) _
                                THEN #DistribAmt - #ClassSNRPDA - #ClassM1PDA - #ClassM2PDA -
#ClassM3PDA - #ClassM4PDA _
                                ELSE BBAL("1A1", "2A1", "2A2", "2A3", "M1", "M2", "M3", "M4", "M5") -
#ClassSNRPDA - #ClassM1PDA - #ClassM2PDA - #ClassM3PDA - #ClassM4PDA _

```

```

- MIN(COLL_BAL - #FloorOCTotal, #M5TargPct * COLL_BAL)
calculate : #ClassM5PDA = MAX( 0.0, MIN(BBAL("M5"), #ClassM5PDA ))
calculate : #ClassM5PDA = MAX( 0, MIN( #ClassM5PDA, #DistribAmt - #ClassSNRPDA -
#ClassM1PDA - #ClassM2PDA - #ClassM3PDA - #ClassM4PDA ) )
!
!
calculate : #ClassM6PDA = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
THEN #DistribAmt - #ClassSNRPDA - #ClassM1PDA - #ClassM2PDA -
#ClassM3PDA - #ClassM4PDA - #ClassM5PDA _
ELSE BBAL("1A1", "2A1", "2A2", "2A3", "M1", "M2", "M3", "M4", "M5", "M6") -
#ClassSNRPDA - #ClassM1PDA - #ClassM2PDA - #ClassM3PDA - #ClassM4PDA - #ClassM5PDA _
- MIN(COLL_BAL - #FloorOCTotal, #M6TargPct * COLL_BAL)
calculate : #ClassM6PDA = MAX( 0.0, MIN(BBAL("M6"), #ClassM6PDA ))
calculate : #ClassM6PDA = MAX( 0, MIN( #ClassM6PDA, #DistribAmt - #ClassSNRPDA -
#ClassM1PDA - #ClassM2PDA - #ClassM3PDA - #ClassM4PDA - #ClassM5PDA ) )
!
!
calculate : #ClassM7PDA = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
THEN #DistribAmt - #ClassSNRPDA - #ClassM1PDA - #ClassM2PDA -
#ClassM3PDA - #ClassM4PDA - #ClassM5PDA - #ClassM6PDA _
ELSE BBAL("1A1", "2A1", "2A2", "2A3", "M1", "M2", "M3", "M4", "M5", "M6",
"M7") - #ClassSNRPDA - #ClassM1PDA - #ClassM2PDA - #ClassM3PDA - #ClassM4PDA -
#ClassM5PDA - #ClassM6PDA _
- MIN(COLL_BAL - #FloorOCTotal, #M7TargPct * COLL_BAL)
calculate : #ClassM7PDA = MAX( 0.0, MIN(BBAL("M7"), #ClassM7PDA ))
calculate : #ClassM7PDA = MAX( 0, MIN( #ClassM7PDA, #DistribAmt - #ClassSNRPDA -
#ClassM1PDA - #ClassM2PDA - #ClassM3PDA - #ClassM4PDA - #ClassM5PDA - #ClassM6PDA ) )
!
!
calculate : #ClassM8PDA = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
THEN #DistribAmt - #ClassSNRPDA - #ClassM1PDA - #ClassM2PDA -
#ClassM3PDA - #ClassM4PDA - #ClassM5PDA - #ClassM6PDA - #ClassM7PDA _
ELSE BBAL("1A1", "2A1", "2A2", "2A3", "M1", "M2", "M3", "M4", "M5", "M6",
"M7", "M8") - #ClassSNRPDA - #ClassM1PDA - #ClassM2PDA - #ClassM3PDA - #ClassM4PDA -
#ClassM5PDA - #ClassM6PDA - #ClassM7PDA _
- MIN(COLL_BAL - #FloorOCTotal, #M8TargPct * COLL_BAL)
calculate : #ClassM8PDA = MAX( 0.0, MIN(BBAL("M8"), #ClassM8PDA ))
calculate : #ClassM8PDA = MAX( 0, MIN( #ClassM8PDA, #DistribAmt - #ClassSNRPDA -
#ClassM1PDA - #ClassM2PDA - #ClassM3PDA - #ClassM4PDA - #ClassM5PDA - #ClassM6PDA -
#ClassM7PDA ) )
!
!
calculate : #ClassM9PDA = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
THEN #DistribAmt - #ClassSNRPDA - #ClassM1PDA - #ClassM2PDA -
#ClassM3PDA - #ClassM4PDA - #ClassM5PDA - #ClassM6PDA - #ClassM7PDA - #ClassM8PDA _
ELSE BBAL("1A1", "2A1", "2A2", "2A3", "M1", "M2", "M3", "M4", "M5", "M6",
"M7", "M8", "M9") - #ClassSNRPDA - #ClassM1PDA - #ClassM2PDA - #ClassM3PDA - #ClassM4PDA -
#ClassM5PDA - #ClassM6PDA - #ClassM7PDA - #ClassM8PDA _
- MIN(COLL_BAL - #FloorOCTotal, #M9TargPct * COLL_BAL)
calculate : #ClassM9PDA = MAX( 0.0, MIN(BBAL("M9"), #ClassM9PDA ))
calculate : #ClassM9PDA = MAX( 0, MIN( #ClassM9PDA, #DistribAmt - #ClassSNRPDA -
#ClassM1PDA - #ClassM2PDA - #ClassM3PDA - #ClassM4PDA - #ClassM5PDA - #ClassM6PDA -
#ClassM7PDA - #ClassM8PDA ) )
!
!
calculate : "SNR" _

```

```

NO_CHECK CUSTOM AMOUNT = #ClassSNRPDA
!
  calculate : "M1" _
NO_CHECK CUSTOM AMOUNT = #ClassM1PDA
!
  calculate : "M2" _
NO_CHECK CUSTOM AMOUNT = #ClassM2PDA
!
  calculate : "M3" _
NO_CHECK CUSTOM AMOUNT = #ClassM3PDA
!
  calculate : "M4" _
NO_CHECK CUSTOM AMOUNT = #ClassM4PDA
!
  calculate : "M5" _
NO_CHECK CUSTOM AMOUNT = #ClassM5PDA
!
  calculate : "M6" _
NO_CHECK CUSTOM AMOUNT = #ClassM6PDA
!
  calculate : "M7" _
NO_CHECK CUSTOM AMOUNT = #ClassM7PDA
!
  calculate : "M8" _
NO_CHECK CUSTOM AMOUNT = #ClassM8PDA
!
  calculate : "M9" _
NO_CHECK CUSTOM AMOUNT = #ClassM9PDA
!

```

```

-----
pay : CLASS INTEREST SEQUENTIAL ("X")
pay : CLASS INTSHORT SEQUENTIAL ("X")

```

```

-----
pay : CLASS INTEREST SEQUENTIAL ("X")
pay : CLASS INTSHORT SEQUENTIAL ("X")

```

```

-----
pay : CLASS INTEREST PRO_RATE ("SNR")

```

```

-----
{#SNR_Int}

```

```

-----
pay : CLASS INTSHORT PRO_RATE ("SNR")

```

```

-----
{#SNR_InS}

```

```

-----
pay : CLASS INTEREST PRO_RATE ("M1")
pay : CLASS INTSHORT PRO_RATE ("M1")
pay : CLASS INTEREST PRO_RATE ("M2")
pay : CLASS INTSHORT PRO_RATE ("M2")
pay : CLASS INTEREST PRO_RATE ("M3")
pay : CLASS INTSHORT PRO_RATE ("M3")
pay : CLASS INTEREST PRO_RATE ("M4")
pay : CLASS INTSHORT PRO_RATE ("M4")
pay : CLASS INTEREST PRO_RATE ("M5")
pay : CLASS INTSHORT PRO_RATE ("M5")
pay : CLASS INTEREST PRO_RATE ("M6")
pay : CLASS INTSHORT PRO_RATE ("M6")

```

```
pay : CLASS INTEREST PRO_RATE ( "M7" )  
pay : CLASS INTSHORT PRO_RATE ( "M7" )  
pay : CLASS INTEREST PRO_RATE ( "M8" )  
pay : CLASS INTSHORT PRO_RATE ( "M8" )  
pay : CLASS INTEREST PRO_RATE ( "M9" )  
pay : CLASS INTSHORT PRO_RATE ( "M9" )  
pay : CLASS PRINCIPAL SEQUENTIAL ( "SNR" )
```

```
-----  
{#SNR_Prn}{1}
```

```
-----  
pay : CLASS PRINCIPAL SEQUENTIAL ( "M1" )
```

```
-----  
{#M1_Prn}
```

```
-----  
pay : CLASS PRINCIPAL SEQUENTIAL ( "M2" )
```

```
-----  
{#M2_Prn}
```

```
-----  
pay : CLASS PRINCIPAL SEQUENTIAL ( "M3" )
```

```
-----  
{#M3_Prn}
```

```
-----  
pay : CLASS PRINCIPAL SEQUENTIAL ( "M4" )
```

```
-----  
{#M4_Prn}
```

```
-----  
pay : CLASS PRINCIPAL SEQUENTIAL ( "M5" )
```

```
-----  
{#M5_Prn}
```

```
-----  
pay : CLASS PRINCIPAL SEQUENTIAL ( "M6" )
```

```
-----  
{#M6_Prn}
```

```
-----  
pay : CLASS PRINCIPAL SEQUENTIAL ( "M7" )
```

```
-----  
{#M7_Prn}
```

```
-----  
pay : CLASS PRINCIPAL SEQUENTIAL ( "M8" )
```

```
-----  
{#M8_Prn}
```

```
-----  
pay : CLASS PRINCIPAL SEQUENTIAL ( "M9" )
```

```
-----  
{#M9_Prn}
```

```
-----  
pay : CLASS WDBALINT SEQUENTIAL ( "M1" )  
pay : CLASS WDBALINT_SHORT SEQUENTIAL ( "M1" )
```

```
-----  
pay : CLASS WDBALINT SEQUENTIAL ( "M2" )  
pay : CLASS WDBALINT_SHORT SEQUENTIAL ( "M2" )
```

```
-----  
pay : CLASS WDBALINT SEQUENTIAL ( "M3" )  
pay : CLASS WDBALINT_SHORT SEQUENTIAL ( "M3" )  
-----
```

```

pay : CLASS WDBALINT SEQUENTIAL ("M4")
pay : CLASS WDBALINT_SHORT SEQUENTIAL ("M4")
-----
pay : CLASS WDBALINT SEQUENTIAL ("M5")
pay : CLASS WDBALINT_SHORT SEQUENTIAL ("M5")
-----
pay : CLASS WDBALINT SEQUENTIAL ("M6")
pay : CLASS WDBALINT_SHORT SEQUENTIAL ("M6")
-----
pay : CLASS WDBALINT SEQUENTIAL ("M7")
pay : CLASS WDBALINT_SHORT SEQUENTIAL ("M7")
-----
pay : CLASS WDBALINT SEQUENTIAL ("M8")
pay : CLASS WDBALINT_SHORT SEQUENTIAL ("M8")
-----
pay : CLASS WDBALINT SEQUENTIAL ("M9")
pay : CLASS WDBALINT_SHORT SEQUENTIAL ("M9")
-----
pay : CLASS PRINCSHORT_LOSS SEQUENTIAL ("M1")
-----
pay : CLASS PRINCSHORT_LOSS SEQUENTIAL ("M2")
-----
pay : CLASS PRINCSHORT_LOSS SEQUENTIAL ("M3")
-----
pay : CLASS PRINCSHORT_LOSS SEQUENTIAL ("M4")
-----
pay : CLASS PRINCSHORT_LOSS SEQUENTIAL ("M5")
-----
pay : CLASS PRINCSHORT_LOSS SEQUENTIAL ("M6")
-----
pay : CLASS PRINCSHORT_LOSS SEQUENTIAL ("M7")
-----
pay : CLASS PRINCSHORT_LOSS SEQUENTIAL ("M8")
-----
pay : CLASS PRINCSHORT_LOSS SEQUENTIAL ("M9")
-----
calculate : #SNR_1_BAL_CCS      = BBAL("SNR_1") *
(COUPONCAP_ACCUM_SHORTFALL("SNR_1") GT .01)
calculate : #2A1_BAL_CCS      = BBAL("2A1") * (COUPONCAP_ACCUM_SHORTFALL("2A1") GT
.01)
calculate : #2A2_BAL_CCS      = BBAL("2A2") * (COUPONCAP_ACCUM_SHORTFALL("2A2") GT
.01)
calculate : #2A3_BAL_CCS      = BBAL("2A3") * (COUPONCAP_ACCUM_SHORTFALL("2A3") GT
.01)
-----
from : CLASS ("ROOT")
subject to : PROPORTION ( (#SNR_1_BAL_CCS); (#2A1_BAL_CCS); (#2A2_BAL_CCS);
(#2A3_BAL_CCS) )
pay : CLASS COUPONCAP_SHORT ASIS CONCURRENT ("SNR_1" ; "2A1" ; "2A2" ; "2A3" )
-----
from : CLASS ("ROOT")
pay : CLASS COUPONCAP_SHORT PRO_RATA ("SNR_1" ; "2A1" ; "2A2" ; "2A3" )
-----
from : CLASS ("ROOT")
pay : CLASS COUPONCAP_SHORT PRO_RATA ("M1" )
-----

```

from : CLASS ("ROOT")
pay : CLASS COUPONCAP_SHORT PRO_RATA ("M2")

from : CLASS ("ROOT")
pay : CLASS COUPONCAP_SHORT PRO_RATA ("M3")

from : CLASS ("ROOT")
pay : CLASS COUPONCAP_SHORT PRO_RATA ("M4")

from : CLASS ("ROOT")
pay : CLASS COUPONCAP_SHORT PRO_RATA ("M5")

from : CLASS ("ROOT")
pay : CLASS COUPONCAP_SHORT PRO_RATA ("M6")

from : CLASS ("ROOT")
pay : CLASS COUPONCAP_SHORT PRO_RATA ("M7")

from : CLASS ("ROOT")
pay : CLASS COUPONCAP_SHORT PRO_RATA ("M8")

from : CLASS ("ROOT")
pay : CLASS COUPONCAP_SHORT PRO_RATA ("M9")

from : HEDGE ("CAP")
subject to : CEILING ((HEDGE ("CAP", "OPTIMAL_PMT") - HEDGE ("CAP", "ACTUAL_PMT")))
pay : CLASS COUPONCAP_SHORT PRO_RATA ("SNR_1")

calculate : #2A1_BAL_CCS = #Beg_BAL_2A1 * (COUPONCAP_ACCUM_SHORTFALL("2A1") GT .01)
calculate : #2A2_BAL_CCS = #Beg_BAL_2A2 * (COUPONCAP_ACCUM_SHORTFALL("2A2") GT .01)
calculate : #2A3_BAL_CCS = #Beg_BAL_2A3 * (COUPONCAP_ACCUM_SHORTFALL("2A3") GT .01)

from : HEDGE ("CAP2")
subject to : CEILING ((HEDGE ("CAP2", "OPTIMAL_PMT") - HEDGE ("CAP2", "ACTUAL_PMT")))
subject to : PROPORTION ((#2A1_BAL_CCS ; #2A2_BAL_CCS ; #2A3_BAL_CCS))
pay : CLASS COUPONCAP_SHORT ASIS CONCURRENT ("2A1" ; "2A2" ; "2A3")

from : HEDGE ("CAP2")
subject to : CEILING ((HEDGE ("CAP2", "OPTIMAL_PMT") - HEDGE ("CAP2", "ACTUAL_PMT")))
pay : CLASS COUPONCAP_SHORT PRO_RATA ("2A1" ; "2A2" ; "2A3")

calculate : #M1_BAL_CCS = BBAL("M1") * (COUPONCAP_ACCUM_SHORTFALL("M1") GT .01)
calculate : #M2_BAL_CCS = BBAL("M2") * (COUPONCAP_ACCUM_SHORTFALL("M2") GT .01)
calculate : #M3_BAL_CCS = BBAL("M3") * (COUPONCAP_ACCUM_SHORTFALL("M3") GT .01)
calculate : #M4_BAL_CCS = BBAL("M4") * (COUPONCAP_ACCUM_SHORTFALL("M4") GT .01)
calculate : #M5_BAL_CCS = BBAL("M5") * (COUPONCAP_ACCUM_SHORTFALL("M5") GT .01)
calculate : #M6_BAL_CCS = BBAL("M6") * (COUPONCAP_ACCUM_SHORTFALL("M6") GT .01)
calculate : #M7_BAL_CCS = BBAL("M7") * (COUPONCAP_ACCUM_SHORTFALL("M7") GT .01)
calculate : #M8_BAL_CCS = BBAL("M8") * (COUPONCAP_ACCUM_SHORTFALL("M8") GT .01)
calculate : #M9_BAL_CCS = BBAL("M9") * (COUPONCAP_ACCUM_SHORTFALL("M9") GT .01)

from : HEDGE ("CAP3")
subject to : CEILING ((HEDGE ("CAP3", "OPTIMAL_PMT") - HEDGE ("CAP3", "ACTUAL_PMT")))

subject to : PROPORTION ((#M1_BAL_CCS); (#M2_BAL_CCS); (#M3_BAL_CCS); (#M4_BAL_CCS);
(#M5_BAL_CCS); (#M6_BAL_CCS); (#M7_BAL_CCS); (#M8_BAL_CCS); (#M9_BAL_CCS))
pay : CLASS COUPONCAP_SHORT ASIS CONCURRENT("M1" ; "M2" ; "M3" ; "M4" ; "M5" ; "M6" ;
"M7" ; "M8" ; "M9")

from : HEDGE ("CAP3")
subject to : CEILING ((HEDGE ("CAP3", "OPTIMAL_PMT") - HEDGE ("CAP3", "ACTUAL_PMT")))
pay : CLASS COUPONCAP_SHORT PRO_RATA("M1" ; "M2" ; "M3" ; "M4" ; "M5" ; "M6" ; "M7" ;
"M8" ; "M9")

from : HEDGE ("CAP")
pay : AS_INTEREST ("R#1")

from : HEDGE ("CAP2")
pay : AS_INTEREST ("R#1")

from : HEDGE ("CAP3")
pay : AS_INTEREST ("R#1")

!

from : CLASS ("ROOT")
pay : AS_INTEREST ("R#1")

calculate : #WriteDown = MAX(0.0,
BBAL("1A1#1","2A1#1","2A2#1","2A3#1","M1#1","M2#1","M3#1","M4#1","M5#1","M6#1","M7#1","M8#1","
M9#1") - COLL_BAL)

from : SUBACCOUNT (#Writedown)
pay : WRITEDOWN SEQUENTIAL ("M9#1")

from : SUBACCOUNT (#Writedown)
pay : WRITEDOWN SEQUENTIAL ("M8#1")

from : SUBACCOUNT (#Writedown)
pay : WRITEDOWN SEQUENTIAL ("M7#1")

from : SUBACCOUNT (#Writedown)
pay : WRITEDOWN SEQUENTIAL ("M6#1")

from : SUBACCOUNT (#Writedown)
pay : WRITEDOWN SEQUENTIAL ("M5#1")

from : SUBACCOUNT (#Writedown)
pay : WRITEDOWN SEQUENTIAL ("M4#1")

from : SUBACCOUNT (#Writedown)
pay : WRITEDOWN SEQUENTIAL ("M3#1")

from : SUBACCOUNT (#Writedown)
pay : WRITEDOWN SEQUENTIAL ("M2#1")

from : SUBACCOUNT (#Writedown)
pay : WRITEDOWN SEQUENTIAL ("M1#1")

calculate : #BondBal =
BBAL("1A1#1","2A1#1","2A2#1","2A3#1","M1#1","M2#1","M3#1","M4#1","M5#1","M6#1","M7#1","M8#1","

M9#1")

calculate : #BondBal1 = BBAL("SNR_1")

calculate : #BondBal2 = BBAL("SNR_2")

calculate : #OC = MAX(0, COLL_BAL - #BondBal)

Schedule "S-IO1" GROUP 1

DECLARE

VALUES OK

20040725	319,304,000.00
20040825	319,304,000.00
20040925	319,304,000.00
20041025	294,742,000.00
20041125	294,742,000.00
20041225	294,742,000.00
20050125	270,180,000.00
20050225	270,180,000.00
20050325	270,180,000.00
20050425	233,338,000.00
20050525	233,338,000.00
20050625	233,338,000.00
20050725	221,057,000.00
20050825	221,057,000.00
20050925	221,057,000.00
20051025	213,688,000.00
20051125	213,688,000.00
20051225	213,688,000.00
20060125	164,564,000.00
20060225	164,564,000.00
20060325	164,564,000.00
20060425	147,371,000.00
20060525	147,371,000.00
20060625	147,371,000.00
20060725	122,809,000.00
20060825	122,809,000.00
20060925	122,809,000.00
20061025	98,247,000.00
20061125	98,247,000.00
20061225	98,247,000.00
20070125	0.00

!

Schedule "S-IO2" GROUP 2

DECLARE

VALUES OK

20040725	131,471,000.00
20040825	131,471,000.00
20040925	131,471,000.00
20041025	121,358,000.00
20041125	121,358,000.00
20041225	121,358,000.00
20050125	111,245,000.00
20050225	111,245,000.00
20050325	111,245,000.00
20050425	96,075,000.00
20050525	96,075,000.00
20050625	96,075,000.00
20050725	91,018,000.00

20050825	91,018,000.00
20050925	91,018,000.00
20051025	87,984,000.00
20051125	87,984,000.00
20051225	87,984,000.00
20060125	67,758,000.00
20060225	67,758,000.00
20060325	67,758,000.00
20060425	60,679,000.00
20060525	60,679,000.00
20060625	60,679,000.00
20060725	50,566,000.00
20060825	50,566,000.00
20060925	50,566,000.00
20061025	40,453,000.00
20061125	40,453,000.00
20061225	40,453,000.00
20070125	0.00

!

Schedule "X1_BAL"

DECLARE

VALUES OK

20040725	319,304,000.00
20040825	319,304,000.00
20040925	294,742,000.00
20041025	294,742,000.00
20041125	294,742,000.00
20041225	270,180,000.00
20050125	270,180,000.00
20050225	270,180,000.00
20050325	233,338,000.00
20050425	233,338,000.00
20050525	233,338,000.00
20050625	221,057,000.00
20050725	221,057,000.00
20050825	221,057,000.00
20050925	213,688,000.00
20051025	213,688,000.00
20051125	213,688,000.00
20051225	164,564,000.00
20060125	164,564,000.00
20060225	164,564,000.00
20060325	147,371,000.00
20060425	147,371,000.00
20060525	147,371,000.00
20060625	122,809,000.00
20060725	122,809,000.00
20060825	122,809,000.00
20060925	98,247,000.00
20061025	98,247,000.00
20061125	98,247,000.00
20061225	0.00

!

Schedule "X2_BAL"

DECLARE

VALUES OK

!!!

Collateral OVER

```
! Type   Date      P/Y   BV   Use BV for 0
WL 20040601  9999 9999  FALSE
```

Pool#	Type	Gross	Current	Original	--Fee--	Maturity	Orig	ARM	Gross	#mos	#mos	
P#mos	P#mos	Life	Reset	Life	Max	Look						
!	Coupon	Factor	Balance	P/Y	BV	P/Y	BV	Term	Index	Margin	ToRst	RstPer
ToRst	RstPer	Cap	Cap	Floor	Negam	Back						
!! BEGINNING OF COLLATERAL												
M	1	"2/28 LIBOR"		WL	00	WAC	7.038320	(	237425266.66 /	237425266.66	);	
237425266.66			.5045		.5045		358:2	358:2	360	NO_CHECK	ARM	
LIBOR_6MO			4.983820	23	6	SYNC_INT	13.041210		1.000000	7.038320		0
0	INIT_PERCAP		1.005780	ORIG_GROSSRATE			7.038320			GROUP "1A"		
TEASER												
M	2	"2/28 LIBOR"		WL	00	WAC	8.800000	(	134451.54 /	134451.54	);	
134451.54			.5045		.5045		347:13	347:13	360	NO_CHECK	ARM	LIBOR_6MO
5.750000	12	6	SYNC_INT		14.800000		1.000000	8.800000	0	0		
ORIG_GROSSRATE			8.800000				GROUP "1A"	TEASER				
M	3	"2/28 LIBOR"		WL	00	WAC	6.540640	(	3935465.10 /	3935465.10	);	

3935465.10 .5045 .5045 358:2 358:2 360 NO_CHECK ARM LIBOR_6MO
 5.054910 23 6 SYNC_INT 12.540640 1.000000 6.540640 0 0
 ORIG_GROSSRATE 6.540640 GROUP "1A" PREPAY_FLAG YM FOR 12 NONE ;
 YM_FORMULA (1.61874% * #YM_MOSINT); TEASER
 M 4 "2/28 LIBOR" WL 00 WAC 6.718000 (19171683.22 / 19171683.22);
 19171683.22 .5045 .5045 358:2 358:2 360 NO_CHECK ARM LIBOR_6MO
 5.020190 23 6 SYNC_INT 12.733220 1.000000 6.718000 0 0 INIT_PERCAP
 1.030450 ORIG_GROSSRATE 6.718000 GROUP "1A" PREPAY_FLAG 3% FOR 12
 NONE ; TEASER
 M 5 "2/28 LIBOR" WL 00 WAC 7.122710 (46433532.38 / 46433532.38);
 46433532.38 .5045 .5045 358:2 358:2 360 NO_CHECK ARM LIBOR_6MO
 5.252620 23 6 SYNC_INT 13.122710 1.000000 7.122710 0 0 INIT_PERCAP
 1.006470 ORIG_GROSSRATE 7.122710 GROUP "1A" PREPAY_FLAG YM FOR 24
 NONE ; YM_FORMULA (1.53161% * #YM_MOSINT); TEASER
 M 6 "2/28 LIBOR" WL 00 WAC 6.436600 (483688722.44 / 483688722.44);
 483688722.44 .5045 .5045 358:2 358:2 360 NO_CHECK ARM
 LIBOR_6MO 5.221150 23 6 SYNC_INT 12.443160 1.000000 6.436600 0
 0 INIT_PERCAP 1.024410 ORIG_GROSSRATE 6.436600 GROUP "1A"
 PREPAY_FLAG 3% FOR 12 2% FOR 12 NONE ; TEASER
 M 7 "2/28 LIBOR" WL 00 WAC 7.438630 (10010818.43 / 10010818.43);
 10010818.43 .5045 .5045 357:3 357:3 360 NO_CHECK ARM LIBOR_6MO
 5.318520 22 6 SYNC_INT 13.438630 1.000000 7.438630 0 0
 ORIG_GROSSRATE 7.438630 GROUP "1A" PREPAY_FLAG YM FOR 36 NONE ;
 YM_FORMULA (0.87503% * #YM_MOSINT); TEASER
 M 8 "2/28 LIBOR" WL 00 WAC 6.546250 (41955196.07 / 41955196.07);
 41955196.07 .5045 .5045 357:3 357:3 360 NO_CHECK ARM LIBOR_6MO
 5.152800 22 6 SYNC_INT 12.546250 1.000000 6.546250 0 0
 ORIG_GROSSRATE 6.546250 GROUP "1A" PREPAY_FLAG 3% FOR 12 2% FOR
 12 1% FOR 12 NONE ; TEASER
 M 9 "2/28 LIBOR I/O" WL 00 WAC 6.029200 (36247824.23 / 36247824.23);
 36247824.23 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 4.648830 24 6 SYNC_INT 12.029200 1.000000 6.029200 0 0
 ORIG_GROSSRATE 6.029200 AMORT NONE FOR 24 GROUP "1A" TEASER
 M 10 "2/28 LIBOR I/O" WL 00 WAC 6.500000 (272694.24 / 272694.24);
 272694.24 .5045 .5045 358:2 358:2 360 NO_CHECK ARM LIBOR_6MO
 4.990000 23 6 SYNC_INT 12.500000 1.000000 6.500000 0 0
 ORIG_GROSSRATE 6.500000 AMORT NONE FOR 24 GROUP "1A" PREPAY_FLAG YM FOR
 12 NONE ; YM_FORMULA (0.43333% * #YM_MOSINT); TEASER
 M 11 "2/28 LIBOR I/O" WL 00 WAC 6.033800 (9193931.72 / 9193931.72);
 9193931.72 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 4.929310 24 6 SYNC_INT 12.033800 1.000000 6.033800 0 0
 ORIG_GROSSRATE 6.033800 AMORT NONE FOR 24 GROUP "1A" PREPAY_FLAG 3% FOR
 12 NONE ; TEASER
 M 12 "2/28 LIBOR I/O" WL 00 WAC 6.288510 (348000.00 / 348000.00);
 348000.00 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 4.990000 24 6 SYNC_INT 12.288510 1.000000 6.288510 0 0
 ORIG_GROSSRATE 6.288510 AMORT NONE FOR 24 GROUP "1A" PREPAY_FLAG YM FOR
 24 NONE ; YM_FORMULA (3.00000% * #YM_MOSINT); TEASER
 M 13 "2/28 LIBOR I/O" WL 00 WAC 5.747250 (171365731.86 / 171365731.86);
 171365731.86 .5045 .5045 359:1 359:1 360 NO_CHECK ARM
 LIBOR_6MO 5.011840 24 6 SYNC_INT 11.747250 1.000000 5.747250 0
 0 ORIG_GROSSRATE 5.747250 AMORT NONE FOR 24 GROUP "1A"
 PREPAY_FLAG 3% FOR 12 2% FOR 12 NONE ; TEASER
 M 14 "2/28 LIBOR I/O" WL 00 WAC 6.252970 (812700.00 / 812700.00);
 812700.00 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 4.752170 24 6 SYNC_INT 12.252970 1.000000 6.252970 0 0

ORIG_GROSSRATE 6.252970 AMORT NONE FOR 24 GROUP "1A" PREPAY_FLAG YM FOR
 36 NONE ; YM_FORMULA (0.41686% * #YM_MOSINT); TEASER
 M 15 "2/28 LIBOR I/O" WL 00 WAC 5.663530 (9087676.04 / 9087676.04);
 9087676.04 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 4.991480 24 6 SYNC_INT 11.663530 1.000000 5.663530 0 0
 ORIG_GROSSRATE 5.663530 AMORT NONE FOR 24 GROUP "1A" PREPAY_FLAG 3% FOR
 12 2% FOR 12 1% FOR 12 NONE ; TEASER
 M 16 "3/27 LIBOR" WL 00 WAC 6.600220 (7315374.20 / 7315374.20);
 7315374.20 .5045 .5045 358:2 358:2 360 NO_CHECK ARM LIBOR_6MO
 5.055030 35 6 SYNC_INT 12.600220 1.000000 6.600220 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 6.600220 GROUP "1A" TEASER
 M 17 "3/27 LIBOR" WL 00 WAC 9.414460 (351565.08 / 351565.08);
 351565.08 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 6.414830 36 6 SYNC_INT 15.414460 1.000000 9.414460 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 9.414460 GROUP "1A" PREPAY_FLAG 3% FOR 12
 NONE ; TEASER
 M 18 "3/27 LIBOR" WL 00 WAC 6.622510 (410999.91 / 410999.91);
 410999.91 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 5.370110 36 6 SYNC_INT 13.242400 1.000000 6.622510 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 6.622510 GROUP "1A" PREPAY_FLAG YM FOR 24
 NONE ; YM_FORMULA (1.40956% * #YM_MOSINT); TEASER
 M 19 "3/27 LIBOR" WL 00 WAC 6.644210 (1741157.86 / 1741157.86);
 1741157.86 .5045 .5045 358:2 358:2 360 NO_CHECK ARM LIBOR_6MO
 5.064990 35 6 SYNC_INT 12.796950 1.000000 6.644210 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 6.644210 GROUP "1A" PREPAY_FLAG 3% FOR 12
 2% FOR 12 NONE ; TEASER
 M 20 "3/27 LIBOR" WL 00 WAC 6.839220 (1129722.08 / 1129722.08);
 1129722.08 .5045 .5045 357:3 357:3 360 NO_CHECK ARM LIBOR_6MO
 5.126740 34 6 SYNC_INT 12.839220 1.000000 6.839220 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 6.839220 GROUP "1A" PREPAY_FLAG YM FOR 36
 NONE ; YM_FORMULA (0.95414% * #YM_MOSINT); TEASER
 M 21 "3/27 LIBOR" WL 00 WAC 6.262670 (18529894.81 / 18529894.81);
 18529894.81 .5045 .5045 358:2 358:2 360 NO_CHECK ARM LIBOR_6MO
 5.103030 35 6 SYNC_INT 12.262670 1.000000 6.262670 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 6.262670 GROUP "1A" PREPAY_FLAG 3% FOR 12
 2% FOR 12 1% FOR 12 NONE ; TEASER
 M 22 "3/27 LIBOR I/O" WL 00 WAC 5.527850 (283199.99 / 283199.99);
 283199.99 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 4.990000 36 6 SYNC_INT 11.527850 1.000000 5.527850 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 5.527850 AMORT NONE FOR 36 GROUP "1A" TEASER
 M 23 "3/27 LIBOR I/O" WL 00 WAC 5.833740 (1639759.99 / 1639759.99);
 1639759.99 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 4.990000 36 6 SYNC_INT 11.833740 1.000000 5.833740 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 5.833740 AMORT NONE FOR 36 GROUP "1A" PREPAY_FLAG
 3% FOR 12 2% FOR 12 NONE ; TEASER
 M 24 "3/27 LIBOR I/O" WL 00 WAC 5.817850 (7600656.06 / 7600656.06);
 7600656.06 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 5.043500 36 6 SYNC_INT 11.817850 1.000000 5.817850 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 5.817850 AMORT NONE FOR 36 GROUP "1A" PREPAY_FLAG
 3% FOR 12 2% FOR 12 1% FOR 12 NONE ; TEASER
 M 25 "5/25 LIBOR" WL 00 WAC 7.607890 (566927.43 / 566927.43);
 566927.43 .5045 .5045 358:2 358:2 360 NO_CHECK ARM LIBOR_6MO
 4.990000 59 6 SYNC_INT 13.607890 1.000000 7.607890 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 7.607890 GROUP "1A" TEASER
 M 26 "5/25 LIBOR" WL 00 WAC 6.875000 (105111.62 / 105111.62);
 105111.62 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO

4.990000 60 6 SYNC_INT 12.875000 1.000000 6.875000 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 6.875000 GROUP "1A" PREPAY_FLAG 3% FOR 12
 2% FOR 12 NONE ; TEASER
 M 27 "5/25 LIBOR" WL 00 WAC 5.863480 (2815390.87 / 2815390.87);
 2815390.87 .5045 .5045 358:2 358:2 360 NO_CHECK ARM LIBOR_6MO
 5.043360 59 6 SYNC_INT 11.863480 1.000000 5.863480 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 5.863480 GROUP "1A" PREPAY_FLAG 3% FOR 12
 2% FOR 12 1% FOR 12 NONE ; TEASER
 M 28 "5/25 LIBOR I/O" WL 00 WAC 6.089130 (1083719.99 / 1083719.99);
 1083719.99 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 4.990000 60 6 SYNC_INT 12.089130 1.000000 6.089130 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 6.089130 AMORT NONE FOR 60 GROUP "1A" TEASER
 M 29 "5/25 LIBOR I/O" WL 00 WAC 5.920710 (1035200.00 / 1035200.00);
 1035200.00 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 4.990000 60 6 SYNC_INT 11.920710 1.000000 5.920710 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 5.920710 AMORT NONE FOR 60 GROUP "1A" PREPAY_FLAG
 3% FOR 12 2% FOR 12 NONE ; TEASER
 M 30 "5/25 LIBOR I/O" WL 00 WAC 6.010790 (8651104.03 / 8651104.03);
 8651104.03 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 5.013700 60 6 SYNC_INT 12.010790 1.000000 6.010790 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 6.010790 AMORT NONE FOR 60 GROUP "1A" PREPAY_FLAG
 3% FOR 12 2% FOR 12 1% FOR 12 NONE ; TEASER
 M 31 "6 Month LIBOR" WL 00 WAC 8.111430 (610672.91 / 610672.91);
 610672.91 .5045 .5045 358:2 358:2 360 NO_CHECK ARM LIBOR_6MO
 5.428000 5 6 SYNC_INT 14.111430 1.000000 8.111430 0 0
 ORIG_GROSSRATE 8.111430 GROUP "1A" TEASER
 M 32 "6 Month LIBOR" WL 00 WAC 7.125000 (156964.45 / 156964.45);
 156964.45 .5045 .5045 349:11 349:11 360 NO_CHECK ARM LIBOR_6MO
 4.990000 2 6 SYNC_INT 13.125000 1.000000 7.125000 0 0
 ORIG_GROSSRATE 7.125000 GROUP "1A" PREPAY_FLAG 3% FOR 12 NONE ;
 M 33 "6 Month LIBOR" WL 00 WAC 8.575000 (132420.95 / 132420.95);
 132420.95 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 6.750000 6 6 SYNC_INT 14.575000 1.000000 8.575000 0 0
 ORIG_GROSSRATE 8.575000 GROUP "1A" PREPAY_FLAG YM FOR 24 NONE ;
 YM_FORMULA (1.42917% * #YM_MOSINT); TEASER
 M 34 "6 Month LIBOR" WL 00 WAC 7.205280 (482255.09 / 482255.09);
 482255.09 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 5.326190 6 6 SYNC_INT 13.205280 1.000000 7.205280 0 0
 ORIG_GROSSRATE 7.205280 GROUP "1A" PREPAY_FLAG 3% FOR 12 2% FOR
 12 NONE ; TEASER
 M 35 "6 Month LIBOR" WL 00 WAC 4.050000 (286889.73 / 286889.73);
 286889.73 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 5.750000 6 6 SYNC_INT 10.050000 1.000000 4.050000 0 0
 ORIG_GROSSRATE 4.050000 GROUP "1A" PREPAY_FLAG 3% FOR 12 2% FOR
 12 1% FOR 12 NONE ; TEASER
 M 36 "Fixed Rate 10 Year" WL 00 WAC 7.800000 (65497.44 / 65497.44);
 65497.44 .5045 .5045 118:2 118:2 120 NO_CHECK
 GROUP "1F"
 M 37 "Fixed Rate 10 Year" WL 00 WAC 5.550000 (305127.06 / 305127.06);
 305127.06 .5045 .5045 118:2 118:2 120 NO_CHECK
 GROUP "1F" PREPAY_FLAG 3% FOR 12 2% FOR 12 1% FOR 12 NONE ;
 M 38 "Fixed Rate 15 Year" WL 00 WAC 6.605720 (11152534.33 / 11152534.33);
 11152534.33 .5045 .5045 178:2 178:2 180 NO_CHECK
 GROUP "1F"
 M 39 "Fixed Rate 15 Year" WL 00 WAC 6.138080 (2153083.27 / 2153083.27);
 2153083.27 .5045 .5045 178:2 178:2 180 NO_CHECK

GROUP "1F" PREPAY_FLAG 3% FOR 12 NONE ;
 M 40 "Fixed Rate 15 Year" WL 00 WAC 6.029080 (290672.66 / 290672.66);
 290672.66 .5045 .5045 179:1 179:1 180 NO_CHECK
 GROUP "1F" PREPAY_FLAG YM FOR 24 NONE ; YM_FORMULA (2.15510% * #YM_MOSINT);
 M 41 "Fixed Rate 15 Year" WL 00 WAC 6.562410 (1315607.59 / 1315607.59);
 1315607.59 .5045 .5045 179:1 179:1 180 NO_CHECK
 GROUP "1F" PREPAY_FLAG 3% FOR 12 2% FOR 12 NONE ;
 M 42 "Fixed Rate 15 Year" WL 00 WAC 7.686290 (695833.68 / 695833.68);
 695833.68 .5045 .5045 177:3 177:3 180 NO_CHECK
 GROUP "1F" PREPAY_FLAG YM FOR 36 NONE ; YM_FORMULA (0.95624% * #YM_MOSINT);
 M 43 "Fixed Rate 15 Year" WL 00 WAC 6.084750 (8497061.22 / 8497061.22);
 8497061.22 .5045 .5045 178:2 178:2 180 NO_CHECK
 GROUP "1F" PREPAY_FLAG 3% FOR 12 2% FOR 12 1% FOR 12 NONE ;
 M 44 "Fixed Rate 20 Year" WL 00 WAC 7.493430 (1007398.28 / 1007398.28);
 1007398.28 .5045 .5045 239:1 239:1 240 NO_CHECK
 GROUP "1F"
 M 45 "Fixed Rate 20 Year" WL 00 WAC 5.550000 (333467.41 / 333467.41);
 333467.41 .5045 .5045 238:2 238:2 240 NO_CHECK
 GROUP "1F" PREPAY_FLAG 3% FOR 12 NONE ;
 M 46 "Fixed Rate 20 Year" WL 00 WAC 7.100000 (84546.66 / 84546.66);
 84546.66 .5045 .5045 238:2 238:2 240 NO_CHECK
 GROUP "1F" PREPAY_FLAG YM FOR 36 NONE ; YM_FORMULA (0.47333% * #YM_MOSINT);
 M 47 "Fixed Rate 20 Year" WL 00 WAC 6.784200 (2455736.71 / 2455736.71);
 2455736.71 .5045 .5045 238:2 238:2 240 NO_CHECK
 GROUP "1F" PREPAY_FLAG 3% FOR 12 2% FOR 12 1% FOR 12 NONE ;
 M 48 "Fixed Rate 30 Year" WL 00 WAC 6.988080 (76211555.99 / 76211555.99);
 76211555.99 .5045 .5045 358:2 358:2 360 NO_CHECK
 GROUP "1F"
 M 49 "Fixed Rate 30 Year" WL 00 WAC 6.398260 (584722.33 / 584722.33);
 584722.33 .5045 .5045 359:1 359:1 360 NO_CHECK
 GROUP "1F" PREPAY_FLAG YM FOR 12 NONE ; YM_FORMULA (1.61921% * #YM_MOSINT);
 M 50 "Fixed Rate 30 Year" WL 00 WAC 6.711000 (13396045.56 / 13396045.56);
 13396045.56 .5045 .5045 358:2 358:2 360 NO_CHECK
 GROUP "1F" PREPAY_FLAG 3% FOR 12 NONE ;
 M 51 "Fixed Rate 30 Year" WL 00 WAC 7.505820 (2004197.49 / 2004197.49);
 2004197.49 .5045 .5045 358:2 358:2 360 NO_CHECK
 GROUP "1F" PREPAY_FLAG YM FOR 24 NONE ; YM_FORMULA (1.82856% * #YM_MOSINT);
 M 52 "Fixed Rate 30 Year" WL 00 WAC 6.821240 (15883464.54 / 15883464.54);
 15883464.54 .5045 .5045 358:2 358:2 360 NO_CHECK
 GROUP "1F" PREPAY_FLAG 3% FOR 12 2% FOR 12 NONE ;
 M 53 "Fixed Rate 30 Year" WL 00 WAC 7.111320 (12280302.03 / 12280302.03);
 12280302.03 .5045 .5045 358:2 358:2 360 NO_CHECK
 GROUP "1F" PREPAY_FLAG YM FOR 36 NONE ; YM_FORMULA (1.02838% * #YM_MOSINT);
 M 54 "Fixed Rate 30 Year" WL 00 WAC 6.679130 (142523197.33 / 142523197.33);
 142523197.33 .5045 .5045 358:2 358:2 360 NO_CHECK
 GROUP "1F" PREPAY_FLAG 3% FOR 12 2% FOR 12 1% FOR 12 NONE ;
 M 55 "2/28 LIBOR" WL 00 WAC 6.639080 (84149319.66 / 84149319.66);
 84149319.66 .5045 .5045 358:2 358:2 360 NO_CHECK ARM LIBOR_6MO
 4.895120 23 6 SYNC_INT 12.639080 1.000000 6.639080 0 0
 ORIG_GROSSRATE 6.639080 GROUP "2A" TEASER
 M 56 "2/28 LIBOR" WL 00 WAC 6.283600 (1099387.72 / 1099387.72);
 1099387.72 .5045 .5045 355:5 355:5 360 NO_CHECK ARM LIBOR_6MO
 4.990000 20 6 SYNC_INT 12.283600 1.000000 6.283600 0 0
 ORIG_GROSSRATE 6.283600 GROUP "2A" PREPAY_FLAG YM FOR 12 NONE ;
 YM_FORMULA (1.04727% * #YM_MOSINT); TEASER
 M 57 "2/28 LIBOR" WL 00 WAC 6.656020 (11118839.91 / 11118839.91);

11118839.91 .5045 .5045 358:2 358:2 360 NO_CHECK ARM LIBOR_6MO
 5.034850 23 6 SYNC_INT 12.656020 1.000000 6.656020 0 0
 ORIG_GROSSRATE 6.656020 GROUP "2A" PREPAY_FLAG 3% FOR 12 NONE ;
 TEASER
 M 58 "2/28 LIBOR" WL 00 WAC 6.653230 (7262353.08 / 7262353.08);
 7262353.08 .5045 .5045 358:2 358:2 360 NO_CHECK ARM LIBOR_6MO
 5.179610 23 6 SYNC_INT 12.653230 1.000000 6.653230 0 0
 ORIG_GROSSRATE 6.653230 GROUP "2A" PREPAY_FLAG YM FOR 24 NONE ;
 YM_FORMULA (1.40655% * #YM_MOSINT); TEASER
 M 59 "2/28 LIBOR" WL 00 WAC 6.331630 (175414514.92 / 175414514.92);
 175414514.92 .5045 .5045 358:2 358:2 360 NO_CHECK ARM
 LIBOR_6MO 5.168900 23 6 SYNC_INT 12.336140 1.000000 6.331630 0
 0 INIT_PERCAP 1.013400 ORIG_GROSSRATE 6.331630 GROUP "2A"
 PREPAY_FLAG 3% FOR 12 2% FOR 12 NONE ; TEASER
 M 60 "2/28 LIBOR" WL 00 WAC 5.981320 (857989.38 / 857989.38);
 857989.38 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 4.990000 24 6 SYNC_INT 11.981320 1.000000 5.981320 0 0
 ORIG_GROSSRATE 5.981320 GROUP "2A" PREPAY_FLAG YM FOR 36 NONE ;
 YM_FORMULA (1.91253% * #YM_MOSINT); TEASER
 M 61 "2/28 LIBOR" WL 00 WAC 6.159020 (13057568.27 / 13057568.27);
 13057568.27 .5045 .5045 356:4 356:4 360 NO_CHECK ARM LIBOR_6MO
 5.072350 21 6 SYNC_INT 12.159020 1.000000 6.159020 0 0
 ORIG_GROSSRATE 6.159020 GROUP "2A" PREPAY_FLAG 3% FOR 12 2% FOR
 12 1% FOR 12 NONE ; TEASER
 M 62 "2/28 LIBOR I/O" WL 00 WAC 5.897710 (34106611.04 / 34106611.04);
 34106611.04 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 4.612320 24 6 SYNC_INT 11.897710 1.000000 5.897710 0 0
 ORIG_GROSSRATE 5.897710 AMORT NONE FOR 24 GROUP "2A" TEASER
 M 63 "2/28 LIBOR I/O" WL 00 WAC 5.150000 (432900.00 / 432900.00);
 432900.00 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 6.000000 24 6 SYNC_INT 11.150000 1.000000 5.150000 0 0
 ORIG_GROSSRATE 5.150000 AMORT NONE FOR 24 GROUP "2A" PREPAY_FLAG YM FOR
 12 NONE ; YM_FORMULA (0.85833% * #YM_MOSINT); TEASER
 M 64 "2/28 LIBOR I/O" WL 00 WAC 6.040530 (8573310.00 / 8573310.00);
 8573310.00 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 4.787440 24 6 SYNC_INT 12.040530 1.000000 6.040530 0 0
 ORIG_GROSSRATE 6.040530 AMORT NONE FOR 24 GROUP "2A" PREPAY_FLAG 3% FOR
 12 NONE ; TEASER
 M 65 "2/28 LIBOR I/O" WL 00 WAC 7.200000 (499999.00 / 499999.00);
 499999.00 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 5.750000 24 6 SYNC_INT 13.200000 1.000000 7.200000 0 0
 ORIG_GROSSRATE 7.200000 AMORT NONE FOR 24 GROUP "2A" PREPAY_FLAG YM FOR
 24 NONE ; YM_FORMULA (0.48000% * #YM_MOSINT); TEASER
 M 66 "2/28 LIBOR I/O" WL 00 WAC 5.784360 (137464225.65 / 137464225.65);
 137464225.65 .5045 .5045 359:1 359:1 360 NO_CHECK ARM
 LIBOR_6MO 5.019180 24 6 SYNC_INT 11.784360 1.000000 5.784360 0
 0 ORIG_GROSSRATE 5.784360 AMORT NONE FOR 24 GROUP "2A"
 PREPAY_FLAG 3% FOR 12 2% FOR 12 NONE ; TEASER
 M 67 "2/28 LIBOR I/O" WL 00 WAC 5.915990 (2115895.99 / 2115895.99);
 2115895.99 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 4.864100 24 6 SYNC_INT 11.915990 1.000000 5.915990 0 0
 ORIG_GROSSRATE 5.915990 AMORT NONE FOR 24 GROUP "2A" PREPAY_FLAG YM FOR
 36 NONE ; YM_FORMULA (0.66662% * #YM_MOSINT); TEASER
 M 68 "2/28 LIBOR I/O" WL 00 WAC 6.007640 (7578159.99 / 7578159.99);
 7578159.99 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 4.905600 24 6 SYNC_INT 12.007640 1.000000 6.007640 0 0

ORIG_GROSSRATE 6.007640 AMORT NONE FOR 24 GROUP "2A" PREPAY_FLAG 3% FOR
 12 2% FOR 12 1% FOR 12 NONE ; TEASER
 M 69 "3/27 LIBOR" WL 00 WAC 5.953980 (3604183.36 / 3604183.36);
 3604183.36 .5045 .5045 357:3 357:3 360 NO_CHECK ARM LIBOR_6MO
 5.115570 34 6 SYNC_INT 11.953980 1.000000 5.953980 0 0 INIT_PERCAP
 2.614180 ORIG_GROSSRATE 5.953980 GROUP "2A" TEASER
 M 70 "3/27 LIBOR" WL 00 WAC 6.632340 (1698167.20 / 1698167.20);
 1698167.20 .5045 .5045 356:4 356:4 360 NO_CHECK ARM LIBOR_6MO
 5.226210 33 6 SYNC_INT 12.632340 1.000000 6.632340 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 6.632340 GROUP "2A" PREPAY_FLAG 3% FOR 12
 NONE ; TEASER
 M 71 "3/27 LIBOR" WL 00 WAC 5.829570 (3496146.44 / 3496146.44);
 3496146.44 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 5.067290 36 6 SYNC_INT 11.829570 1.000000 5.829570 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 5.829570 GROUP "2A" PREPAY_FLAG 3% FOR 12
 2% FOR 12 1% FOR 12 NONE ; TEASER
 M 72 "3/27 LIBOR I/O" WL 00 WAC 6.213090 (909000.00 / 909000.00);
 909000.00 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 4.990000 36 6 SYNC_INT 12.213090 1.000000 6.213090 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 6.213090 AMORT NONE FOR 36 GROUP "2A" TEASER
 M 73 "3/27 LIBOR I/O" WL 00 WAC 7.250000 (399999.99 / 399999.99);
 399999.99 .5045 .5045 358:2 358:2 360 NO_CHECK ARM LIBOR_6MO
 4.990000 35 6 SYNC_INT 13.250000 1.000000 7.250000 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 7.250000 AMORT NONE FOR 36 GROUP "2A" PREPAY_FLAG
 3% FOR 12 NONE ; TEASER
 M 74 "3/27 LIBOR I/O" WL 00 WAC 5.400000 (493600.00 / 493600.00);
 493600.00 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 4.990000 36 6 SYNC_INT 11.400000 1.000000 5.400000 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 5.400000 AMORT NONE FOR 36 GROUP "2A" PREPAY_FLAG
 3% FOR 12 2% FOR 12 NONE ; TEASER
 M 75 "3/27 LIBOR I/O" WL 00 WAC 5.694730 (4985199.00 / 4985199.00);
 4985199.00 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 5.085880 36 6 SYNC_INT 11.694730 1.000000 5.694730 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 5.694730 AMORT NONE FOR 36 GROUP "2A" PREPAY_FLAG
 3% FOR 12 2% FOR 12 1% FOR 12 NONE ; TEASER
 M 76 "5/25 LIBOR" WL 00 WAC 5.200000 (616067.05 / 616067.05);
 616067.05 .5045 .5045 358:2 358:2 360 NO_CHECK ARM LIBOR_6MO
 4.990000 59 6 SYNC_INT 11.200000 1.000000 5.200000 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 5.200000 GROUP "2A" PREPAY_FLAG 3% FOR 12
 NONE ; TEASER
 M 77 "5/25 LIBOR" WL 00 WAC 6.602300 (734962.72 / 734962.72);
 734962.72 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 5.390920 60 6 SYNC_INT 12.602300 1.000000 6.602300 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 6.602300 GROUP "2A" PREPAY_FLAG 3% FOR 12
 2% FOR 12 1% FOR 12 NONE ; TEASER
 M 78 "5/25 LIBOR I/O" WL 00 WAC 5.750000 (908000.00 / 908000.00);
 908000.00 .5045 .5045 358:2 358:2 360 NO_CHECK ARM LIBOR_6MO
 4.990000 59 6 SYNC_INT 11.750000 1.000000 5.750000 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 5.750000 AMORT NONE FOR 60 GROUP "2A" PREPAY_FLAG
 3% FOR 12 2% FOR 12 NONE ; TEASER
 M 79 "5/25 LIBOR I/O" WL 00 WAC 6.112940 (7037821.64 / 7037821.64);
 7037821.64 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 4.990000 60 6 SYNC_INT 12.112940 1.000000 6.112940 0 0 INIT_PERCAP
 3.000000 ORIG_GROSSRATE 6.112940 AMORT NONE FOR 60 GROUP "2A" PREPAY_FLAG
 3% FOR 12 2% FOR 12 1% FOR 12 NONE ; TEASER
 M 80 "6 Month LIBOR" WL 00 WAC 5.850000 (393846.13 / 393846.13);

393846.13 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 4.990000 6 6 SYNC_INT 11.850000 1.000000 5.850000 0 0
 ORIG_GROSSRATE 5.850000 GROUP "2A" TEASER
 M 81 "6 Month LIBOR" WL 00 WAC 6.950000 (1219721.36 / 1219721.36);
 1219721.36 .5045 .5045 358:2 358:2 360 NO_CHECK ARM LIBOR_6MO
 4.990000 5 6 SYNC_INT 12.950000 1.000000 6.950000 0 0
 ORIG_GROSSRATE 6.950000 GROUP "2A" PREPAY_FLAG 3% FOR 12 2% FOR
 12 NONE ; TEASER
 M 82 "6 Month LIBOR" WL 00 WAC 5.077790 (754221.23 / 754221.23);
 754221.23 .5045 .5045 359:1 359:1 360 NO_CHECK ARM LIBOR_6MO
 4.990000 6 6 SYNC_INT 11.077790 1.000000 5.077790 0 0
 ORIG_GROSSRATE 5.077790 GROUP "2A" PREPAY_FLAG 3% FOR 12 2% FOR
 12 1% FOR 12 NONE ; TEASER
 M 83 "Fixed Rate 15 Year" WL 00 WAC 6.161300 (1070259.93 / 1070259.93);
 1070259.93 .5045 .5045 178:2 178:2 180 NO_CHECK
 GROUP "2F"
 M 84 "Fixed Rate 15 Year" WL 00 WAC 5.625000 (498225.09 / 498225.09);
 498225.09 .5045 .5045 179:1 179:1 180 NO_CHECK
 GROUP "2F" PREPAY_FLAG 3% FOR 12 NONE ;
 M 85 "Fixed Rate 15 Year" WL 00 WAC 5.275000 (357361.81 / 357361.81);
 357361.81 .5045 .5045 178:2 178:2 180 NO_CHECK
 GROUP "2F" PREPAY_FLAG 3% FOR 12 2% FOR 12 NONE ;
 M 86 "Fixed Rate 15 Year" WL 00 WAC 6.044960 (715370.11 / 715370.11);
 715370.11 .5045 .5045 179:1 179:1 180 NO_CHECK
 GROUP "2F" PREPAY_FLAG 3% FOR 12 2% FOR 12 1% FOR 12 NONE ;
 M 87 "Fixed Rate 30 Year" WL 00 WAC 6.493510 (17613697.09 / 17613697.09);
 17613697.09 .5045 .5045 357:3 357:3 360 NO_CHECK
 GROUP "2F"
 M 88 "Fixed Rate 30 Year" WL 00 WAC 6.950000 (458087.66 / 458087.66);
 458087.66 .5045 .5045 347:13 347:13 360 NO_CHECK
 GROUP "2F"
 M 89 "Fixed Rate 30 Year" WL 00 WAC 6.525000 (702729.88 / 702729.88);
 702729.88 .5045 .5045 358:2 358:2 360 NO_CHECK
 GROUP "2F" PREPAY_FLAG YM FOR 12 NONE ; YM_FORMULA (1.08750% * #YM_MOSINT);
 M 90 "Fixed Rate 30 Year" WL 00 WAC 6.232690 (7489082.83 / 7489082.83);
 7489082.83 .5045 .5045 358:2 358:2 360 NO_CHECK
 GROUP "2F" PREPAY_FLAG 3% FOR 12 NONE ;
 M 91 "Fixed Rate 30 Year" WL 00 WAC 6.243340 (814982.92 / 814982.92);
 814982.92 .5045 .5045 358:2 358:2 360 NO_CHECK
 GROUP "2F" PREPAY_FLAG YM FOR 24 NONE ; YM_FORMULA (0.70400% * #YM_MOSINT);
 M 92 "Fixed Rate 30 Year" WL 00 WAC 6.225590 (3033352.78 / 3033352.78);
 3033352.78 .5045 .5045 358:2 358:2 360 NO_CHECK
 GROUP "2F" PREPAY_FLAG 3% FOR 12 2% FOR 12 NONE ;
 M 93 "Fixed Rate 30 Year" WL 00 WAC 6.323950 (1687823.15 / 1687823.15);
 1687823.15 .5045 .5045 358:2 358:2 360 NO_CHECK
 GROUP "2F" PREPAY_FLAG YM FOR 36 NONE ; YM_FORMULA (2.33148% * #YM_MOSINT);
 M 94 "Fixed Rate 30 Year" WL 00 WAC 6.178290 (37707542.08 / 37707542.08);
 37707542.08 .5045 .5045 358:2 358:2 360 NO_CHECK
 GROUP "2F" PREPAY_FLAG 3% FOR 12 2% FOR 12 1% FOR 12 NONE ;