



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

IMH Assets Corp.

0001017447

Exact Name of Registrant as Specified in Charter

Registrant CIK Number

Form 8-K, March 3, 2004 Series 2004-2

333-109503

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



PROCESSED

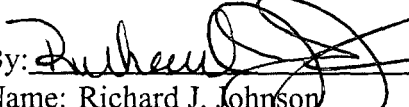
MAR 05 2004

**THOMSON
FINANCIAL**

SIGNATURE

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.

IMH ASSETS CORP.

By: 
Name: Richard J. Johnson
Title: Chief Financial Officer

Dated: March 3, 2004

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

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>	<u>Format</u>
99.1	Computational Materials	P*

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

AVAILABLE FUNDS CAP SCHEDULE

ASSUMPTIONS
20% CPR
RUN TO CALL
FWD LIBOR

ASSUMPTIONS
20% CPR
RUN TO CALL
FWD RATES + 1000 BPS

TABLE 1 - ACTUAL / 360

PERIOD	DATE	AFC
1	Mar25,04	4.10
2	Apr25,04	4.69
3	May25,04	4.84
4	Jun25,04	4.70
5	Jul25,04	4.24
6	Aug25,04	4.05
7	Sep25,04	4.10
8	Oct25,04	4.25
9	Nov25,04	4.21
10	Dec25,04	4.40
11	Jan25,05	4.38
12	Feb25,05	4.62
13	Mar25,05	5.05
14	Apr25,05	4.85
15	May25,05	5.06
16	Jun25,05	5.05
17	Jul25,05	5.25
18	Aug25,05	5.38
19	Sep25,05	5.46
20	Oct25,05	5.69
21	Nov25,05	5.66
22	Dec25,05	5.86
23	Jan25,06	5.63
24	Feb25,06	5.89
25	Mar25,06	6.44
26	Apr25,06	6.05
27	May25,06	6.22
28	Jun25,06	6.06
29	Jul25,06	6.25
30	Aug25,06	6.33
31	Sep25,06	6.36
32	Oct25,06	6.64
33	Nov25,06	6.48
34	Dec25,06	6.69
35	Jan25,07	6.43
36	Feb25,07	6.78
37	Mar25,07	7.45
38	Apr25,07	6.89
39	May25,07	7.11
40	Jun25,07	6.91
41	Jul25,07	7.12
42	Aug25,07	7.10
43	Sep25,07	7.11
44	Oct25,07	7.38
45	Nov25,07	7.17
46	Dec25,07	7.40
47	Jan25,08	7.19
48	Feb25,08	7.38
49	Mar25,08	7.86

TABLE 2 - ACTUAL / 360

PERIOD	DATE	AFC
1	Mar25,04	4.10
2	Apr25,04	7.66
3	May25,04	7.86
4	Jun25,04	7.76
5	Jul25,04	10.96
6	Aug25,04	11.19
7	Sep25,04	11.32
8	Oct25,04	11.62
9	Nov25,04	11.63
10	Dec25,04	11.89
11	Jan25,05	11.91
12	Feb25,05	12.25
13	Mar25,05	12.77
14	Apr25,05	12.56
15	May25,05	12.82
16	Jun25,05	12.81
17	Jul25,05	13.04
18	Aug25,05	13.21
19	Sep25,05	13.29
20	Oct25,05	13.54
21	Nov25,05	13.48
22	Dec25,05	13.67
23	Jan25,06	10.99
24	Feb25,06	9.69
25	Mar25,06	10.36
26	Apr25,06	9.99
27	May25,06	10.20
28	Jun25,06	9.98
29	Jul25,06	10.19
30	Aug25,06	10.52
31	Sep25,06	10.53
32	Oct25,06	10.93
33	Nov25,06	10.69
34	Dec25,06	10.94
35	Jan25,07	9.98
36	Feb25,07	10.26
37	Mar25,07	11.16
38	Apr25,07	10.48
39	May25,07	10.76
40	Jun25,07	10.47
41	Jul25,07	10.76
42	Aug25,07	10.90
43	Sep25,07	10.90
44	Oct25,07	11.32
45	Nov25,07	11.02
46	Dec25,07	11.32
47	Jan25,08	11.02
48	Feb25,08	11.11
49	Mar25,08	11.75

IMPAC 2004-2 EXCESS SPREAD CALC

FWD LIBOR @ PRICING SPEED

Period	Date	\$\$\$	%
1	Mar25,04	2,080,074.47	2.50
2	Apr25,04	2,715,450.70	3.34
3	May25,04	2,639,770.51	3.34
4	Jun25,04	2,514,352.34	3.28
5	Jul25,04	1,966,138.83	2.65
6	Aug25,04	1,762,386.16	2.44
7	Sep25,04	1,677,637.76	2.40
8	Oct25,04	1,603,065.12	2.36
9	Nov25,04	1,516,991.51	2.30
10	Dec25,04	1,462,204.65	2.29
11	Jan25,05	1,381,660.89	2.23
12	Feb25,05	1,404,421.02	2.34
13	Mar25,05	1,384,044.00	2.37
14	Apr25,05	1,311,192.23	2.32
15	May25,05	1,270,906.95	2.31
16	Jun25,05	1,211,195.40	2.27
17	Jul25,05	1,177,862.85	2.28
18	Aug25,05	1,109,253.65	2.21
19	Sep25,05	1,021,729.05	2.10
20	Oct25,05	1,007,042.10	2.13
21	Nov25,05	875,760.27	1.91
22	Dec25,05	847,402.45	1.91
23	Jan25,06	719,223.45	1.67
24	Feb25,06	881,838.45	2.11
25	Mar25,06	984,115.53	2.42
26	Apr25,06	854,394.55	2.17
27	May25,06	873,920.86	2.29
28	Jun25,06	786,311.55	2.12
29	Jul25,06	788,036.34	2.19
30	Aug25,06	775,882.92	2.22
31	Sep25,06	711,816.35	2.10
32	Oct25,06	723,938.49	2.20
33	Nov25,06	629,074.34	1.97
34	Dec25,06	627,580.10	2.03
35	Jan25,07	544,324.20	1.81
36	Feb25,07	637,135.63	2.19
37	Mar25,07	738,034.18	2.61
38	Apr25,07	611,435.60	2.23
39	May25,07	623,706.88	2.34
40	Jun25,07	555,788.19	2.15
41	Jul25,07	568,602.51	2.27
42	Aug25,07	546,454.69	2.25
43	Sep25,07	518,854.31	2.20
44	Oct25,07	540,722.40	2.36
45	Nov25,07	478,482.58	2.15
46	Dec25,07	489,117.77	2.27
47	Jan25,08	430,526.36	2.06
48	Feb25,08	391,056.91	1.93
49	Mar25,08	439,864.25	2.23
50	Apr25,08	359,409.23	1.88
51	May25,08	375,187.61	2.02
52	Jun25,08	325,218.12	1.81
53	Jul25,08	340,932.88	1.95
54	Aug25,08	317,043.52	1.87
55	Sep25,08	303,378.23	1.85
56	Oct25,08	324,296.12	2.03
57	Nov25,08	283,728.59	1.83
58	Dec25,08	300,858.41	2.00
59	Jan25,09	262,704.38	1.80
60	Feb25,09	313,533.81	2.22
61	Mar25,09	380,116.52	2.77
62	Apr25,09	306,633.70	2.31

← CALL

63	May25,09	322,142.13	2.50
64	Jun25,09	288,623.93	2.31
65	Jul25,09	300,893.93	2.48
66	Aug25,09	276,865.63	2.35
67	Sep25,09	268,121.12	2.35
68	Oct25,09	281,698.27	2.55
69	Nov25,09	251,703.39	2.35
70	Dec25,09	262,379.74	2.52
71	Jan25,10	233,217.67	2.31
72	Feb25,10	237,308.96	2.43
73	Mar25,10	282,320.60	2.98
74	Apr25,10	222,419.05	2.42
75	May25,10	230,945.20	2.59
76	Jun25,10	205,598.87	2.38
77	Jul25,10	214,691.23	2.56
78	Aug25,10	200,577.08	2.46
79	Sep25,10	193,758.95	2.46
80	Oct25,10	203,417.88	2.66
81	Nov25,10	182,198.07	2.45
82	Dec25,10	190,105.90	2.64
83	Jan25,11	170,882.65	2.45
84	Feb25,11	171,037.62	2.53
85	Mar25,11	204,422.78	3.11
86	Apr25,11	161,756.64	2.54
87	May25,11	169,109.67	2.74
88	Jun25,11	152,557.28	2.55
89	Jul25,11	158,954.43	2.74
90	Aug25,11	147,014.32	2.61
91	Sep25,11	142,858.10	2.62
92	Oct25,11	149,860.97	2.83
93	Nov25,11	135,675.40	2.64
94	Dec25,11	141,566.52	2.85
95	Jan25,12	128,282.85	2.66
96	Feb25,12	127,036.43	2.72
97	Mar25,12	141,117.46	3.11
98	Apr25,12	120,790.73	2.75
99	May25,12	125,768.80	2.95
100	Jun25,12	114,436.85	2.77
101	Jul25,12	119,114.38	2.97
102	Aug25,12	110,057.89	2.83
103	Sep25,12	107,204.84	2.84
104	Oct25,12	111,771.86	3.06
105	Nov25,12	102,463.23	2.89
106	Dec25,12	106,377.86	3.10
107	Jan25,13	97,379.38	2.92
108	Feb25,13	96,528.77	2.99
109	Mar25,13	111,779.08	3.57
110	Apr25,13	92,235.85	3.04
111	May25,13	95,497.96	3.25
112	Jun25,13	87,871.86	3.08
113	Jul25,13	90,918.53	3.29
114	Aug25,13	85,084.10	3.17
115	Sep25,13	83,120.06	3.20
116	Oct25,13	86,122.12	3.42
117	Nov25,13	79,683.66	3.26
118	Dec25,13	82,192.90	3.47
119	Jan25,14	76,263.11	3.32
120	Feb25,14	75,912.40	3.41
121	Mar25,14	85,792.04	3.98
122	Apr25,14	72,824.93	3.48
123	May25,14	74,866.75	3.69
124	Jun25,14	69,830.89	3.55
125	Jul25,14	71,718.09	3.77
126	Aug25,14	68,072.44	3.69
127	Sep25,14	66,722.36	3.73
128	Oct25,14	68,563.74	3.95
129	Nov25,14	64,362.30	3.83
130	Dec25,14	65,858.55	4.04
131	Jan25,15	61,972.42	3.92

132	Feb25,15	61,457.84	4.02
133	Mar25,15	67,542.36	4.55
134	Apr25,15	59,453.09	4.14
135	May25,15	60,617.82	4.35
136	Jun25,15	57,513.07	4.26
137	Jul25,15	58,559.44	4.47
138	Aug25,15	56,116.28	4.42
139	Sep25,15	55,201.74	4.49
140	Oct25,15	56,247.40	4.72
141	Nov25,15	53,637.62	4.65
142	Dec25,15	54,406.70	4.86
143	Jan25,16	52,086.80	4.81
144	Feb25,16	51,655.26	4.92
145	Mar25,16	53,643.42	5.27
146	Apr25,16	50,318.31	5.10
147	May25,16	50,844.95	5.32
148	Jun25,16	48,990.46	5.29
149	Jul25,16	49,433.56	5.51
150	Aug25,16	47,958.16	5.52
151	Sep25,16	47,341.31	5.62
152	Oct25,16	47,735.11	5.85
153	Nov25,16	46,245.23	5.85
154	Dec25,16	46,528.59	6.07
155	Jan25,17	45,225.48	6.09
156	Feb25,17	44,823.80	6.23
157	Mar25,17	46,280.54	6.64
158	Apr25,17	43,919.65	6.50
159	May25,17	43,995.38	6.73
160	Jun25,17	43,019.92	6.79
161	Jul25,17	43,056.70	7.01
162	Aug25,17	42,246.78	7.10
163	Sep25,17	41,837.39	7.26
164	Oct25,17	41,794.85	7.49
165	Nov25,17	41,101.61	7.60
166	Dec25,17	40,991.46	7.83
167	Jan25,18	40,399.67	7.96
168	Feb25,18	40,104.28	8.16
169	Mar25,18	40,187.62	8.44
170	Apr25,18	39,471.80	8.56
171	May25,18	39,233.99	8.79
172	Jun25,18	38,868.37	8.99
173	Jul25,18	38,585.45	9.21
174	Aug25,18	37,513.68	9.25
175	Sep25,18	36,330.83	9.25
176	Oct25,18	35,184.43	9.25
177	Nov25,18	34,073.36	9.25
178	Dec25,18	32,996.56	9.25
179	Jan25,19	31,952.97	9.25
180	Feb25,19	30,914.77	9.24
181	Mar25,19	29,935.37	9.24
182	Apr25,19	28,979.99	9.24
183	May25,19	28,060.47	9.24
184	Jun25,19	27,169.39	9.24
185	Jul25,19	26,305.88	9.24
186	Aug25,19	25,447.25	9.23
187	Sep25,19	24,637.07	9.23
188	Oct25,19	23,841.85	9.23
189	Nov25,19	23,081.45	9.23
190	Dec25,19	22,344.65	9.23
191	Jan25,20	21,630.71	9.23
192	Feb25,20	20,902.44	9.21
193	Mar25,20	20,233.20	9.21
194	Apr25,20	19,576.25	9.21
195	May25,20	18,948.38	9.21
196	Jun25,20	18,340.07	9.21
197	Jul25,20	17,750.69	9.21
198	Aug25,20	17,135.30	9.18
199	Sep25,20	16,583.48	9.18
200	Oct25,20	16,038.58	9.18

201	Nov25,20	15,521.01	9.18
202	Dec25,20	15,019.63	9.18
203	Jan25,21	14,533.91	9.18
204	Feb25,21	14,026.52	9.15
205	Mar25,21	13,571.79	9.15
206	Apr25,21	13,122.73	9.15
207	May25,21	12,696.44	9.15
208	Jun25,21	12,283.54	9.15
209	Jul25,21	11,883.59	9.15
210	Aug25,21	11,466.33	9.12
211	Sep25,21	11,092.08	9.12
212	Oct25,21	10,722.67	9.12
213	Nov25,21	10,371.84	9.12
214	Dec25,21	10,032.08	9.12
215	Jan25,22	9,703.03	9.12
216	Feb25,22	9,351.36	9.09
217	Mar25,22	9,043.71	9.09
218	Apr25,22	8,738.10	9.08
219	May25,22	8,449.96	9.08
220	Jun25,22	8,170.94	9.08
221	Jul25,22	7,900.76	9.08
222	Aug25,22	7,612.47	9.05
223	Sep25,22	7,360.02	9.05
224	Oct25,22	7,107.84	9.04
225	Nov25,22	6,871.45	9.04
226	Dec25,22	6,642.58	9.04
227	Jan25,23	6,420.99	9.04
228	Feb25,23	6,178.93	9.00
229	Mar25,23	5,972.07	9.00
230	Apr25,23	5,766.69	8.99
231	May25,23	5,573.09	8.99
232	Jun25,23	5,385.70	8.99
233	Jul25,23	5,204.30	8.99
234	Aug25,23	5,011.00	8.96
235	Sep25,23	4,841.64	8.96
236	Oct25,23	4,672.57	8.95
237	Nov25,23	4,514.10	8.95
238	Dec25,23	4,360.74	8.95
239	Jan25,24	4,212.31	8.95
240	Feb25,24	4,050.40	8.91
241	Mar25,24	3,911.96	8.91
242	Apr25,24	3,774.60	8.90
243	May25,24	3,645.15	8.90
244	Jun25,24	3,519.89	8.90
245	Jul25,24	3,398.70	8.90
246	Aug25,24	3,266.84	8.86
247	Sep25,24	3,153.88	8.86
248	Oct25,24	3,041.21	8.85
249	Nov25,24	2,935.61	8.85
250	Dec25,24	2,833.47	8.85
251	Jan25,25	2,734.66	8.85
252	Feb25,25	2,627.12	8.81
253	Mar25,25	2,535.04	8.81
254	Apr25,25	2,442.65	8.80
255	May25,25	2,356.68	8.80
256	Jun25,25	2,273.53	8.80
257	Jul25,25	2,193.12	8.80
258	Aug25,25	2,105.85	8.76
259	Sep25,25	2,031.00	8.76
260	Oct25,25	1,956.40	8.75
261	Nov25,25	1,886.49	8.75
262	Dec25,25	1,818.91	8.75
263	Jan25,26	1,753.57	8.75
264	Feb25,26	1,681.10	8.70
265	Mar25,26	1,620.33	8.70
266	Apr25,26	1,559.43	8.69
267	May25,26	1,502.76	8.69
268	Jun25,26	1,448.00	8.69
269	Jul25,26	1,395.06	8.69

270	Aug25,26	1,336.56	8.64
271	Sep25,26	1,287.39	8.64
272	Oct25,26	1,238.16	8.63
273	Nov25,26	1,192.31	8.63
274	Dec25,26	1,148.02	8.63
275	Jan25,27	1,105.22	8.63
276	Feb25,27	1,057.93	8.58
277	Mar25,27	1,018.19	8.58
278	Apr25,27	978.42	8.57
279	May25,27	941.42	8.57
280	Jun25,27	905.67	8.57
281	Jul25,27	871.16	8.57
282	Aug25,27	833.19	8.52
283	Sep25,27	801.17	8.52
284	Oct25,27	769.18	8.51
285	Nov25,27	739.38	8.51
286	Dec25,27	710.61	8.51
287	Jan25,28	682.83	8.51
288	Feb25,28	651.70	8.45
289	Mar25,28	625.98	8.45
290	Apr25,28	600.15	8.44
291	May25,28	576.25	8.44
292	Jun25,28	553.18	8.44
293	Jul25,28	530.93	8.44
294	Aug25,28	506.60	8.39
295	Sep25,28	486.00	8.39
296	Oct25,28	465.47	8.38
297	Nov25,28	446.33	8.38
298	Dec25,28	427.88	8.38
299	Jan25,29	410.08	8.38
300	Feb25,29	390.67	8.33
301	Mar25,29	374.21	8.33
302	Apr25,29	357.82	8.32
303	May25,29	342.56	8.32
304	Jun25,29	327.84	8.32
305	Jul25,29	313.67	8.32
306	Aug25,29	298.30	8.27
307	Sep25,29	285.21	8.27
308	Oct25,29	272.26	8.26
309	Nov25,29	260.13	8.26
310	Dec25,29	248.45	8.26
311	Jan25,30	237.19	8.26
312	Feb25,30	225.26	8.22
313	Mar25,30	214.88	8.22
314	Apr25,30	204.57	8.21
315	May25,30	194.96	8.21
316	Jun25,30	185.72	8.21
317	Jul25,30	176.82	8.21
318	Aug25,30	167.46	8.17
319	Sep25,30	159.26	8.17
320	Oct25,30	151.19	8.16
321	Nov25,30	143.62	8.16
322	Dec25,30	136.34	8.16
323	Jan25,31	129.35	8.16
324	Feb25,31	122.03	8.12
325	Mar25,31	115.59	8.12
326	Apr25,31	109.27	8.11
327	May25,31	103.34	8.11
328	Jun25,31	97.64	8.11
329	Jul25,31	92.17	8.11
330	Aug25,31	86.59	8.08
331	Sep25,31	81.57	8.08
332	Oct25,31	76.67	8.07
333	Nov25,31	72.05	8.07
334	Dec25,31	67.62	8.07
335	Jan25,32	63.37	8.07
336	Feb25,32	59.07	8.04
337	Mar25,32	55.18	8.04
338	Apr25,32	51.41	8.03

339	May25,32	47.84	8.03
340	Jun25,32	44.42	8.03
341	Jul25,32	41.15	8.03
342	Aug25,32	37.91	8.01
343	Sep25,32	34.92	8.01
344	Oct25,32	32.03	8.00
345	Nov25,32	29.30	8.00
346	Dec25,32	26.69	8.00
347	Jan25,33	24.19	8.01
348	Feb25,33	21.76	7.99
349	Mar25,33	19.49	7.99
350	Apr25,33	17.31	7.99
351	May25,33	15.24	7.99
352	Jun25,33	13.27	7.99
353	Jul25,33	11.38	7.99
354	Aug25,33	9.57	7.97
355	Sep25,33	7.87	7.97
356	Oct25,33	6.24	7.97
357	Nov25,33	4.70	7.97
358	Dec25,33	3.23	7.98
359	Jan25,34	1.84	7.98
360	Feb25,34	0.51	8.03
361	Mar25,34	0.25	8.03

IMM 2004-02

CLASS M3

	50% PRICING SPEED		75% PRICING SPEED		40% PRICING SPEED		30% PRICING SPEED		50% PRICING SPEED	
	30% Severity	40% Severity	30% Severity	40% Severity	30% Severity	40% Severity	30% Severity	40% Severity	30% Severity	40% Severity
Break CDR	6.7	5.1	6.4	4.8	3.9	3.9	6.3	4.7	3.7	4.7
WAL	4.34	4.62	3.20	3.34	3.43	3.43	2.47	2.55	2.60	2.60
Cum Loss	86,647,181.55 (8.66%)	93,661,462.14 (9.37%)	60,837,195.34 (6.08%)	63,625,326.70 (6.36%)	66,326,928.11 (6.63%)	66,326,928.11 (6.63%)	46,075,458.13 (4.61%)	47,357,678.33 (4.74%)	47,592,571.08 (4.76%)	47,592,571.08 (4.76%)

Assumptions:
 Pricing Speed
 100% Advance
 Run to Maturity
 Fwd LIBOR
 6-mo Lag

	50% PRICING SPEED		75% PRICING SPEED		40% PRICING SPEED		30% PRICING SPEED		50% PRICING SPEED	
	30% Severity	40% Severity	30% Severity	40% Severity	30% Severity	40% Severity	30% Severity	40% Severity	30% Severity	40% Severity
Break CDR	6.7	5.1	6.2	4.7	3.7	3.7	6.0	4.5	3.6	4.5
WAL	4.43	4.72	3.26	3.40	3.49	3.49	2.51	2.58	2.63	2.63
Cum Loss	87,050,858.60 (8.71%)	94,154,199.36 (9.42%)	59,419,041.51 (5.94%)	62,662,159.98 (6.27%)	63,495,383.89 (6.35%)	63,495,383.89 (6.35%)	44,217,473.04 (4.42%)	45,609,472.26 (4.56%)	46,487,602.06 (4.65%)	46,487,602.06 (4.65%)

Assumptions:
 Pricing Speed
 100% Advance
 Run to Maturity
 Fwd LIBOR +150
 6-mo Lag

	50% PRICING SPEED		75% PRICING SPEED		40% PRICING SPEED		30% PRICING SPEED		50% PRICING SPEED	
	30% Severity	40% Severity	30% Severity	40% Severity	30% Severity	40% Severity	30% Severity	40% Severity	30% Severity	40% Severity
Break CDR	6.4	4.7	5.8	4.4	3.5	3.5	5.4	4.1	3.3	4.1
WAL	4.52	4.73	3.30	3.43	3.49	3.49	2.65	2.61	2.64	2.64
Cum Loss	83,727,744.68 (8.37%)	87,733,500.43 (8.77%)	56,055,227.01 (5.61%)	58,998,279.73 (5.90%)	60,230,627.16 (6.02%)	60,230,627.16 (6.02%)	40,222,240.98 (4.02%)	41,834,446.80 (4.18%)	42,811,446.24 (4.28%)	42,811,446.24 (4.28%)

Assumptions:
 Pricing Speed
 100% Advance
 Run to Maturity
 Fwd LIBOR
 12-mo Lag

	50% PRICING SPEED		75% PRICING SPEED		40% PRICING SPEED		30% PRICING SPEED		50% PRICING SPEED	
	30% Severity	40% Severity	30% Severity	40% Severity	30% Severity	40% Severity	30% Severity	40% Severity	30% Severity	40% Severity
Break CDR	6.2	4.7	5.4	4.1	3.3	3.3	5.1	3.8	3.0	3.8
WAL	4.62	4.87	3.39	3.50	3.57	3.57	2.60	2.65	2.68	2.68
Cum Loss	82,139,021.28 (8.21%)	88,209,168.66 (8.82%)	52,925,432.87 (5.29%)	55,626,354.95 (5.56%)	57,311,667.33 (5.73%)	57,311,667.33 (5.73%)	36,285,860.73 (3.63%)	39,089,064.65 (3.91%)	39,243,711.38 (3.92%)	39,243,711.38 (3.92%)

Assumptions:
 Pricing Speed
 100% Advance
 Run to Maturity
 Fwd LIBOR +150
 12-mo Lag

CLASS M4

	50% PRICING SPEED	75% PRICING SPEED

	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity
Break CDR	6.7	5.1	4.1	6.2	4.7	3.7	5.9	4.5	3.6	5.9	4.5	3.6
WAL	4.34	4.62	4.81	3.21	3.35	3.44	2.48	2.55	2.60	2.48	2.55	2.60
Cum Loss	86,647,181.55 (8.66%)	93,661,462.14 (9.37%)	98,084,401.98 (9.81%)	59,260,864.18 (5.92%)	62,478,587.59 (6.25%)	63,296,954.47 (6.33%)	43,500,417.85 (4.35%)	45,531,991.26 (4.55%)	46,404,932.02 (4.64%)	43,500,417.85 (4.35%)	45,531,991.26 (4.55%)	46,404,932.02 (4.64%)

Assumptions:
Pricing Speed
100% Advance
Run to Maturity
Fwd LIBOR
6-mo Lag

	50% PRICING SPEED			75% PRICING SPEED			PRICING SPEED		
	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity
Break CDR	5.6	4.3	3.4	5.3	4.1	3.3	4.8	3.7	3.0
WAL	4.49	4.68	4.92	3.28	3.36	3.44	2.53	2.58	2.61
Cum Loss	75,982,575.58 (7.60%)	82,065,931.61 (8.21%)	84,299,837.82 (8.43%)	52,093,032.84 (5.21%)	55,628,550.74 (5.56%)	57,311,971.01 (5.73%)	36,259,248.81 (3.63%)	38,141,685.25 (3.81%)	39,243,727.40 (3.92%)

Assumptions:
Pricing Speed
100% Advance
Run to Maturity
Fwd LIBOR +150
6-mo Lag

	50% PRICING SPEED			75% PRICING SPEED			PRICING SPEED		
	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity
Break CDR	6.4	4.7	3.9	5.8	4.4	3.5	5.4	4.1	3.3
WAL	4.46	4.73	4.88	3.30	3.43	3.49	2.55	2.61	2.64
Cum Loss	83,727,744.68 (8.37%)	87,733,500.43 (8.77%)	94,085,867.29 (9.41%)	56,055,227.01 (5.61%)	58,998,279.73 (5.90%)	60,230,627.16 (6.02%)	40,222,240.98 (4.02%)	41,834,446.80 (4.16%)	42,811,448.24 (4.28%)

Assumptions:
Pricing Speed
100% Advance
Run to Maturity
Fwd LIBOR
12-mo Lag

	50% PRICING SPEED			75% PRICING SPEED			PRICING SPEED		
	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity
Break CDR	5.7	4.3	3.5	5.2	3.9	3.2	4.6	3.5	2.8
WAL	4.58	4.81	4.88	3.38	3.49	3.53	2.59	2.63	2.66
Cum Loss	77,028,220.72 (7.70%)	82,063,113.86 (8.21%)	86,388,360.92 (8.64%)	51,255,651.90 (5.13%)	53,225,545.43 (5.32%)	55,742,453.55 (5.57%)	34,894,010.38 (3.49%)	36,234,709.36 (3.62%)	36,786,968.67 (3.68%)

Assumptions:
Pricing Speed
100% Advance
Run to Maturity
Fwd LIBOR +150
12-mo Lag

CLASS M5

	50% PRICING SPEED			75% PRICING SPEED			PRICING SPEED		
	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity
Break CDR	6.4	4.8	3.9	6.1	4.6	3.7	5.7	4.3	3.5
WAL	4.33	4.59	4.65	3.16	3.34	3.42	2.47	2.55	2.49
Cum Loss	83,729,014.92 (8.37%)	89,235,816.45 (8.92%)	94,089,800.92 (9.41%)	58,466,142.77 (5.85%)	61,325,246.65 (6.13%)	63,296,954.47 (6.33%)	42,197,162.97 (4.22%)	43,690,982.11 (4.37%)	45,212,222.78 (4.52%)

Assumptions:
Pricing Speed
100% Advance
Run to Maturity
Fwd LIBOR
6-mo Lag

	50%PRICING SPEED			75% PRICING SPEED			PRICING SPEED		
	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity
Break CDR	4.2	3.1	2.5	4.0	3.0	2.4	3.9	2.9	2.3
WAL	4.60	4.83	5.03	3.34	3.44	3.50	2.51	2.58	2.61
Cum Loss	60,372,433.26 (6.04%)	62,302,926.39 (6.23%)	64,506,999.63 (6.45%)	40,822,275.76 (4.08%)	42,060,581.34 (4.21%)	42,839,398.01 (4.28%)	30,024,328.55 (3.00%)	30,414,420.09 (3.04%)	30,550,495.95 (3.06%)

Assumptions:
Pricing Speed
100% Advance
Run to Maturity
Fwd LIBOR +150
6-mo Lag

	50%PRICING SPEED			75% PRICING SPEED			PRICING SPEED		
	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity
Break CDR	6.4	4.7	3.9	5.8	4.4	3.5	5.4	4.1	3.3
WAL	4.15	4.73	4.35	3.30	3.41	3.49	2.55	2.54	2.53
Cum Loss	83,727,744.68 (8.37%)	87,733,500.43 (8.77%)	94,085,897.29 (9.41%)	56,055,227.01 (5.61%)	58,998,279.73 (5.90%)	60,230,627.16 (6.02%)	40,222,240.98 (4.02%)	41,834,446.80 (4.18%)	42,811,448.24 (4.28%)

Assumptions:
Pricing Speed
100% Advance
Run to Maturity
Fwd LIBOR
12-mo Lag

	50%PRICING SPEED			75% PRICING SPEED			PRICING SPEED		
	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity
Break CDR	4.6	3.5	2.8	4.4	3.3	2.6	4.0	3.0	2.4
WAL	4.69	4.79	4.94	3.33	3.43	3.54	2.60	2.64	2.67
Cum Loss	65,019,483.98 (6.50%)	68,119,463.36 (6.91%)	71,278,732.65 (7.13%)	44,381,271.57 (4.44%)	45,849,388.40 (4.58%)	46,124,444.12 (4.61%)	30,728,642.98 (3.07%)	31,394,972.08 (3.14%)	31,808,736.43 (3.18%)

Assumptions:
Pricing Speed
100% Advance
Run to Maturity
Fwd LIBOR +150
12-mo Lag

	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity
Break CDR	7.2	5.4	4.4	7.1	5.2	4.2	7.0	5.2	4.2	6.9	5.2	4.2
WAL	3.30	3.63	3.65	2.42	2.54	2.59	1.86	1.91	1.91	1.86	1.91	1.95
Cum Loss	67,775,694.00 (6.78%)	72,640,648.08 (7.26%)	77,016,811.30 (7.70%)	48,059,610.75 (4.81%)	49,510,866.47 (4.95%)	51,114,863.03 (5.11%)	35,807,273.00 (3.58%)	36,473,779.64 (3.65%)	37,647,503.02 (3.76%)	35,807,273.00 (3.58%)	36,473,779.64 (3.65%)	37,647,503.02 (3.76%)

Assumptions:
Pricing Speed
100% Advance
Run to Call
Fwd LIBOR
6-mo Lag

	50%PRICING SPEED			75% PRICING SPEED			PRICING SPEED		
	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity
Break CDR	5.6	4.3	3.4	5.4	4.1	3.3	5.3	4.0	3.2
WAL	3.52	3.69	3.85	2.52	2.63	2.68	1.92	1.98	2.00
Cum Loss	56,338,082.74 (5.63%)	60,806,302.19 (6.08%)	62,436,978.25 (6.24%)	38,094,611.25 (3.81%)	40,385,574.19 (4.04%)	41,448,257.67 (4.14%)	27,867,405.25 (2.79%)	29,142,413.96 (2.91%)	29,328,490.49 (2.93%)

Assumptions:
Pricing Speed
100% Advance
Run to Call
Fwd LIBOR +150
6-mo Lag

	50%PRICING SPEED			75% PRICING SPEED			PRICING SPEED		
	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity
Break CDR	7.1	5.3	4.3	6.8	5.1	4.0	6.9	5.2	4.1
WAL	3.45	3.65	3.77	2.53	2.61	2.68	1.94	1.97	2.00
Cum Loss	64,872,492.11 (6.49%)	69,368,282.63 (6.94%)	73,323,765.64 (7.33%)	44,067,605.41 (4.41%)	45,988,169.99 (4.60%)	46,735,885.97 (4.67%)	32,407,059.11 (3.24%)	33,531,876.50 (3.35%)	33,901,588.28 (3.39%)

Assumptions:
Pricing Speed
100% Advance
Run to Call
Fwd LIBOR
12-mo Lag

	50%PRICING SPEED			75% PRICING SPEED			PRICING SPEED		
	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity
Break CDR	5.7	4.3	3.5	5.3	4.0	3.2	5.2	3.9	3.1
WAL	3.61	3.78	3.87	2.61	2.69	2.73	1.97	2.01	2.04
Cum Loss	55,167,243.59 (5.52%)	58,718,987.81 (5.87%)	62,025,187.07 (6.20%)	35,781,471.24 (3.58%)	37,405,625.90 (3.74%)	38,187,952.23 (3.82%)	25,153,188.41 (2.52%)	25,835,468.06 (2.58%)	26,274,567.21 (2.63%)

Assumptions:
Pricing Speed
100% Advance
Run to Call
Fwd LIBOR +150
12-mo Lag

	50%PRICING SPEED			75% PRICING SPEED			PRICING SPEED		
	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity
Break CDR	6.4	4.8	3.9	6.2	4.7	3.7	5.8	4.5	3.6
WAL	3.37	3.59	3.68	2.43	2.50	2.62	1.90	1.91	1.95
Cum Loss	62,029,782.51 (6.20%)	66,232,427.42 (6.62%)	69,879,838.76 (6.99%)	42,856,892.29 (4.29%)	45,022,340.50 (4.50%)	45,763,685.64 (4.58%)	30,376,154.44 (3.04%)	32,194,962.28 (3.22%)	32,880,805.64 (3.29%)

CLASS M5

Assumptions:
Pricing Speed
100% Advance
Run to Call
Fwd LIBOR
6-mo Lag

	50%PRICING SPEED			75% PRICING SPEED			PRICING SPEED		
	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity
Break CDR	4.2	3.1	2.5	4.0	3.0	2.4	3.9	2.9	2.3
WAL	3.61	3.87	3.95	2.61	2.69	2.73	1.96	2.01	2.02
Cum.Loss	44,635,557.83 (4.46%)	46,412,635.04 (4.64%)	47,991,821.10 (4.80%)	29,587,903.06 (2.96%)	30,550,469.78 (3.06%)	31,082,981.70 (3.11%)	21,327,357.85 (2.13%)	21,608,276.13 (2.16%)	21,527,894.41 (2.15%)

Assumptions:
Pricing Speed
100% Advance
Run to Call
Fwd LIBOR +150
6-mo Lag

	50%PRICING SPEED			75% PRICING SPEED			PRICING SPEED		
	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity
Break CDR	6.4	4.8	3.9	6.1	4.5	3.7	5.9	4.4	3.5
WAL	3.50	3.69	3.73	2.56	2.64	2.66	1.96	1.99	2.02
Cum.Loss	60,161,075.96 (6.02%)	63,895,297.51 (6.39%)	67,513,868.29 (6.75%)	40,320,260.24 (4.03%)	41,338,977.77 (4.13%)	43,377,610.57 (4.34%)	28,415,109.51 (2.84%)	29,051,200.10 (2.91%)	29,581,329.68 (2.96%)

Assumptions:
Pricing Speed
100% Advance
Run to Call
Fwd LIBOR
12-mo Lag

	50%PRICING SPEED			75% PRICING SPEED			PRICING SPEED		
	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity	30% Severity	40% Severity	50% Severity
Break CDR	4.6	3.5	2.8	4.4	3.3	2.6	4.2	3.1	2.5
WAL	3.72	3.80	3.92	2.62	2.69	2.76	1.99	2.03	2.05
Cum.Loss	46,841,728.65 (4.68%)	48,620,149.66 (4.96%)	51,396,468.40 (5.14%)	30,361,830.27 (3.04%)	31,468,547.94 (3.15%)	31,602,732.19 (3.16%)	20,828,005.21 (2.08%)	21,019,653.77 (2.10%)	21,649,219.10 (2.16%)

Assumptions:
Pricing Speed
100% Advance
Run to Call
Fwd LIBOR +150
12-mo Lag

IMM 2004-2

Class 1A1 \$869,000,000.00

	20% Severity	25% Severity	30% Severity	40% Severity
Break CDR	8.60	6.80	5.70	4.25
Break Period	361	361	361	361
Cum Loss to Maturity	40,075,695.72 (4.01%)	41,551,030.52 (4.16%)	42,197,158.07 (4.22%)	43,228,303.85 (4.32%)

Assumptions:
 Pricing Speed - voluntary only
 100% Advance
 Run to Maturity
 Fwd LIBOR
 12-Mo Lag

	20% Severity	25% Severity	30% Severity	40% Severity
Break CDR	38.38	28.15	22.21	15.40
Break Period	28	31	33	36
Cum Loss to Call	77,453,687.78 (7.75%)	79,653,970.10 (7.97%)	81,212,842.32 (6.12%)	83,049,686.08 (8.30%)

Assumptions:
 Pricing Speed - voluntary only
 100% Advance
 Run to Call
 Fwd LIBOR
 12-mo Lag

IMM 2004-2

Class 1A1 \$782,000,000.00

	20% Severity	25% Severity	30% Severity	40% Severity
Break CDR	10.05	6.05	6.60	4.90
Break Period	361	361	361	361
Cum Loss to Maturity	45,562,462.64 (4.56%)	47,392,224.91 (4.74%)	47,979,698.77 (4.80%)	49,168,226.37 (4.92%)

Assumptions:
 Pricing Speed - voluntary only
 100% Advance
 Run to Maturity
 Fwd LIBOR
 12-Mo Lag

	20% Severity	25% Severity	30% Severity	40% Severity
Break CDR	79.57	59.59	42.38	27.85
Break Period	20	23	27	31
Cum Loss to Call	117,381,954.61 (11.74%)	122,236,890.27 (12.22%)	123,235,478.44 (12.32%)	126,270,647.28 (12.63%)

Assumptions:
 Pricing Speed - voluntary only
 100% Advance
 Run to Call
 Fwd LIBOR
 12-mo Lag

IMM 2004-2

Class M5

	25% Severity
Break CDR	5.44
Break Period	59
Cum Loss to Maturity	33,776,899.01 (3.38%)

Assumptions:

- Pricing Speed - voluntary only
- 100% Advance
- Run to Maturity
- Fwd LIBOR +100
- 12-Mo Lag

	25% Severity
Break CDR	5.81
Break Period	60
Cum Loss to Maturity	44,241,446.98 (4.42%)

Assumptions:

- 80% of Pricing Speed - voluntary only
- 100% Advance
- Run to Maturity
- Fwd LIBOR +100
- 12-Mo Lag