

MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Series 2004-1

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

20-Jul-2010 5:02:19PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
1-A1	576433JC1	06/30/2010	2.12454 %	1,144,647.31	2,026.54	800.96	0.00	1,143,846.35	2,827.50	0.00
2-A1	576433JD9	06/30/2010	4.48082 %	1,148,519.45	4,288.59	2,245.84	0.00	1,146,273.61	6,534.43	0.00
2-AX	576433JE7	06/30/2010	0.12600 %	0.00	120.59	0.00	0.00	0.00	120.59	0.00
3-A1	576433JF4	06/30/2010	2.64745 %	927,949.06	2,047.25	2,292.38	0.00	925,656.67	4,339.63	0.00
3-A2	576433JG2	06/30/2010	2.64745 %	5,888,578.98	12,991.45	14,547.01	0.00	5,874,031.97	27,538.46	0.00
3-A3	576433JH0	06/30/2010	3.35345 %	38,636.30	107.97	95.45	0.00	38,540.85	203.42	0.00
3-AX	576433JJ6	06/30/2010	0.70600 %	0.00	4,010.39	0.00	0.00	0.00	4,010.39	0.00
4-A1	576433JK3	06/30/2010	3.38587 %	2,008,963.09	5,668.41	30,178.21	0.00	1,978,784.88	35,846.62	0.00
4-A2	576433JL1	06/30/2010	2.63687 %	3,767,182.93	8,277.98	56,589.81	0.00	3,710,593.12	64,867.79	0.00
4-AX	576433JM9	06/30/2010	0.74900 %	0.00	2,351.35	0.00	0.00	0.00	2,351.35	0.00
5-A1	576433JN7	06/30/2010	2.87499 %	250,301.00	599.68	545.30	0.00	249,755.70	1,144.98	0.00
5-AX	576433JP2	06/30/2010	0.75000 %	0.00	156.44	0.00	0.00	0.00	156.44	0.00
6-A1	576433JQ0	06/30/2010	2.21337 %	9,954,536.78	18,360.92	13,210.85	0.00	9,941,325.93	31,571.77	0.00
B-1	576433JT4	06/30/2010	3.08975 %	5,144,636.49	13,246.36	9,045.95	0.00	5,135,590.54	22,292.31	0.00
B-1X	576433JZ0	06/30/2010	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-2	576433JU1	06/30/2010	3.08975 %	753,201.30	1,939.34	1,324.37	0.00	751,876.93	3,263.71	0.00
B-3	576433JV9	06/30/2010	3.08975 %	1,450,495.43	3,734.72	2,550.44	0.00	1,447,944.99	6,285.16	0.00
B-4	576433JW7	06/30/2010	3.08975 %	1,363,658.85	5,947.93	0.00	0.00	1,363,658.85	5,947.93	0.00
B-5	576433JX5	06/30/2010	3.08975 %	110,168.37	0.00	0.00	0.00	110,168.37	0.00	645,304.12
B-6	576433JY3	06/30/2010	3.25000 %	0.00	0.00	0.00	0.00	0.00	0.00	927,170.26
AR	576433JS6	06/30/2010	3.67000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ALR	576433JR8	06/30/2010	3.67000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals				33,951,475.34	85,875.91	133,426.57	0.00	33,818,048.76	219,302.48	1,572,474.38

As Master Servicer, Wells Fargo Bank, N.A. has independently calculated collateral information based on loan level data received from external parties, which may include the Servicers, Issuer and other parties to the transaction. Wells Fargo Bank, N.A. expressly disclaims any responsibility for the accuracy or completeness of information furnished to it by those third parties.

All Record Dates are based upon the governing documents and logic set forth as of closing.

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Series 2004-1

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1-A1	27,935,000.00	1,144,647.31	0.00	800.96	0.00	0.00	800.96	1,143,846.35	0.04094671	800.96
2-A1	50,900,000.00	1,148,519.45	2,245.84	0.00	0.00	0.00	2,245.84	1,146,273.61	0.02252011	2,245.84
2-AX	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
3-A1	13,690,000.00	927,949.06	2,039.99	252.39	0.00	0.00	2,292.38	925,656.67	0.06761553	2,292.38
3-A2	86,874,000.00	5,888,578.98	12,945.40	1,601.61	0.00	0.00	14,547.01	5,874,031.97	0.06761553	14,547.01
3-A3	570,000.00	38,636.30	84.94	10.51	0.00	0.00	95.45	38,540.85	0.06761553	95.45
3-AX	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
4-A1	18,644,000.00	2,008,963.09	4,329.01	25,849.21	0.00	0.00	30,178.21	1,978,784.88	0.10613521	30,178.21
4-A2	34,961,000.00	3,767,182.93	8,117.70	48,472.11	0.00	0.00	56,589.81	3,710,593.12	0.10613521	56,589.81
4-AX	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
5-A1	40,417,000.00	250,301.00	545.30	0.00	0.00	0.00	545.30	249,755.70	0.00617947	545.30
5-AX	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
6-A1	49,784,000.00	9,954,536.78	12,090.85	1,120.00	0.00	0.00	13,210.85	9,941,325.93	0.19968918	13,210.85
B-1	15,763,000.00	5,144,636.49	9,045.95	0.00	0.00	0.00	9,045.95	5,135,590.54	0.32580033	9,045.95
B-1X	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
B-2	2,303,000.00	753,201.30	1,324.37	0.00	0.00	0.00	1,324.37	751,876.93	0.32647717	1,324.37
B-3	4,428,000.00	1,450,495.43	2,550.44	0.00	0.00	0.00	2,550.44	1,447,944.99	0.32699751	2,550.44
B-4	4,074,000.00	1,363,658.85	0.00	0.00	0.00	0.00	0.00	1,363,658.85	0.33472235	0.00
B-5	2,125,000.00	110,168.37	0.00	0.00	0.00	0.00	0.00	110,168.37	0.05184394	0.00
B-6	1,771,671.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
AR	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
ALR	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
Totals	354,239,771.00	33,951,475.34	55,319.79	78,106.79	0.00	0.00	133,426.57	33,818,048.76	0.09546655	133,426.57

NOTE: Accretion amount also includes Net Negative Amortization, if applicable.

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1-A1	27,935,000.00	40.97538250	0.00000000	0.02867227	0.00000000	0.00000000	0.02867227	40.94671022	0.04094671	0.02867227
2-A1	50,900,000.00	22.56423281	0.04412259	0.00000000	0.00000000	0.00000000	0.04412259	22.52011022	0.02252011	0.04412259
2-AX	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
3-A1	13,690,000.00	67.78298466	0.14901315	0.01843608	0.00000000	0.00000000	0.16744923	67.61553470	0.06761553	0.16744923
3-A2	86,874,000.00	67.78298432	0.14901351	0.01843601	0.00000000	0.00000000	0.16744952	67.61553480	0.06761553	0.16744952
3-A3	570,000.00	67.78298246	0.14901754	0.01843860	0.00000000	0.00000000	0.16745614	67.61552632	0.06761553	0.16745614
3-AX	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
4-A1	18,644,000.00	107.75386666	0.23219320	1.38646267	0.00000000	0.00000000	1.61865533	106.13521133	0.10613521	1.61865533
4-A2	34,961,000.00	107.75386659	0.23219302	1.38646234	0.00000000	0.00000000	1.61865536	106.13521124	0.10613521	1.61865536
4-AX	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
5-A1	40,417,000.00	6.19296336	0.01349185	0.00000000	0.00000000	0.00000000	0.01349185	6.17947151	0.00617947	0.01349185
5-AX	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
6-A1	49,784,000.00	199.95453921	0.24286618	0.02249719	0.00000000	0.00000000	0.26536337	199.68917584	0.19968918	0.26536337
B-1	15,763,000.00	326.37419844	0.57387236	0.00000000	0.00000000	0.00000000	0.57387236	325.80032608	0.32580033	0.57387236
B-1X	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
B-2	2,303,000.00	327.05223621	0.57506296	0.00000000	0.00000000	0.00000000	0.57506296	326.47717325	0.32647717	0.57506296
B-3	4,428,000.00	327.57349368	0.57598013	0.00000000	0.00000000	0.00000000	0.57598013	326.99751355	0.32699751	0.57598013
B-4	4,074,000.00	334.72234904	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	334.72234904	0.33472235	0.00000000
B-5	2,125,000.00	51.84393882	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	51.84393882	0.05184394	0.00000000
B-6	1,771,671.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
AR	50.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
ALR	50.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

NOTE: Accretion amount also includes Net Negative Amortization, if applicable.

NOTE: All Classes are per \$1,000 denomination

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1-A1	06/01/10 - 06/30/10	30	2.12454 %	1,144,647.31	2,026.54	0.00	0.00	0.00	2,026.54	0.00	1,143,846.35
2-A1	06/01/10 - 06/30/10	30	4.48082 %	1,148,519.45	4,288.59	0.00	0.00	0.00	4,288.59	0.00	1,146,273.61
2-AX	06/01/10 - 06/30/10	30	0.12600 %	1,148,519.45	120.59	0.00	0.00	0.00	120.59	0.00	1,146,273.61
3-A1	06/01/10 - 06/30/10	30	2.64745 %	927,949.06	2,047.25	0.00	0.00	0.00	2,047.25	0.00	925,656.67
3-A2	06/01/10 - 06/30/10	30	2.64745 %	5,888,578.98	12,991.45	0.00	0.00	0.00	12,991.45	0.00	5,874,031.97
3-A3	06/01/10 - 06/30/10	30	3.35345 %	38,636.30	107.97	0.00	0.00	0.00	107.97	0.00	38,540.85
3-AX	06/01/10 - 06/30/10	30	0.70600 %	6,816,528.03	4,010.39	0.00	0.00	0.00	4,010.39	0.00	6,799,688.64
4-A1	06/01/10 - 06/30/10	30	3.38587 %	2,008,963.09	5,668.41	0.00	0.00	0.00	5,668.41	0.00	1,978,784.88
4-A2	06/01/10 - 06/30/10	30	2.63687 %	3,767,182.93	8,277.98	0.00	0.00	0.00	8,277.98	0.00	3,710,593.12
4-AX	06/01/10 - 06/30/10	30	0.74900 %	3,767,182.93	2,351.35	0.00	0.00	0.00	2,351.35	0.00	3,710,593.12
5-A1	06/01/10 - 06/30/10	30	2.87499 %	250,301.00	599.68	0.00	0.00	0.00	599.68	0.00	249,755.70
5-AX	06/01/10 - 06/30/10	30	0.75000 %	250,301.00	156.44	0.00	0.00	0.00	156.44	0.00	249,755.70
6-A1	06/01/10 - 06/30/10	30	2.21337 %	9,954,536.78	18,360.92	0.00	0.00	0.00	18,360.92	0.00	9,941,325.93
B-1	06/01/10 - 06/30/10	30	3.08975 %	5,144,636.49	13,246.36	0.00	0.00	0.00	13,246.36	0.00	5,135,590.54
B-1X	N/A	N/A	0.00000 %	5,144,636.49	0.00	0.00	0.00	0.00	0.00	0.00	5,135,590.54
B-2	06/01/10 - 06/30/10	30	3.08975 %	753,201.30	1,939.34	0.00	0.00	0.00	1,939.34	0.00	751,876.93
B-3	06/01/10 - 06/30/10	30	3.08975 %	1,450,495.43	3,734.72	0.00	0.00	0.00	3,734.72	0.00	1,447,944.99
B-4	06/01/10 - 06/30/10	30	3.08975 %	1,363,658.85	3,511.14	2,436.80	0.00	0.00	5,947.93	6,524.08	1,363,658.85
B-5	06/01/10 - 06/30/10	30	3.08975 %	110,168.37	283.66	0.00	283.66	0.00	0.00	2,635.60	110,168.37
B-6	N/A	N/A	3.25000 %	0.00	0.00	0.00	0.00	0.00	0.00	1,380.90	0.00
AR	N/A	N/A	3.67000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ALR	N/A	N/A	3.67000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals					83,722.78	2,436.80	283.66	0.00	85,875.91	10,540.58	

(1) Amount also includes Coupon Cap or Basis Risk Shortfalls, if applicable.

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Interest Distribution Factors Statement

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1-A1	27,935,000.00	2.12454 %	40.97538250	0.07254484	0.00000000	0.00000000	0.00000000	0.07254484	0.00000000	40.94671022
2-A1	50,900,000.00	4.48082 %	22.56423281	0.08425521	0.00000000	0.00000000	0.00000000	0.08425521	0.00000000	22.52011022
2-AX	0.00	0.12600 %	22.56423281	0.00236916	0.00000000	0.00000000	0.00000000	0.00236916	0.00000000	22.52011022
3-A1	13,690,000.00	2.64745 %	67.78298466	0.14954346	0.00000000	0.00000000	0.00000000	0.14954346	0.00000000	67.61553470
3-A2	86,874,000.00	2.64745 %	67.78298432	0.14954359	0.00000000	0.00000000	0.00000000	0.14954359	0.00000000	67.61553480
3-A3	570,000.00	3.35345 %	67.78298246	0.18942105	0.00000000	0.00000000	0.00000000	0.18942105	0.00000000	67.61552632
3-AX	0.00	0.70600 %	67.78298427	0.03987898	0.00000000	0.00000000	0.00000000	0.03987898	0.00000000	67.61553478
4-A1	18,644,000.00	3.38587 %	107.75386666	0.30403401	0.00000000	0.00000000	0.00000000	0.30403401	0.00000000	106.13521133
4-A2	34,961,000.00	2.63687 %	107.75386659	0.23677755	0.00000000	0.00000000	0.00000000	0.23677755	0.00000000	106.13521124
4-AX	0.00	0.74900 %	107.75386659	0.06725637	0.00000000	0.00000000	0.00000000	0.06725637	0.00000000	106.13521124
5-A1	40,417,000.00	2.87499 %	6.19296336	0.01483732	0.00000000	0.00000000	0.00000000	0.01483732	0.00000000	6.17947151
5-AX	0.00	0.75000 %	6.19296336	0.00387065	0.00000000	0.00000000	0.00000000	0.00387065	0.00000000	6.17947151
6-A1	49,784,000.00	2.21337 %	199.95453921	0.36881167	0.00000000	0.00000000	0.00000000	0.36881167	0.00000000	199.68917584
B-1	15,763,000.00	3.08975 %	326.37419844	0.84034511	0.00000000	0.00000000	0.00000000	0.84034511	0.00000000	325.80032608
B-1X	0.00	0.00000 %	326.37419844	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	325.80032608
B-2	2,303,000.00	3.08975 %	327.05223621	0.84209292	0.00000000	0.00000000	0.00000000	0.84209292	0.00000000	326.47717325
B-3	4,428,000.00	3.08975 %	327.57349368	0.84343270	0.00000000	0.00000000	0.00000000	0.84343270	0.00000000	326.99751355
B-4	4,074,000.00	3.08975 %	334.72234904	0.86184094	0.59813451	0.00000000	0.00000000	1.45997300	1.60139421	334.72234904
B-5	2,125,000.00	3.08975 %	51.84393882	0.13348706	0.00000000	0.13348706	0.00000000	0.00000000	1.24028235	51.84393882
B-6	1,771,671.00	3.25000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.77943365	0.00000000
AR	50.00	3.67000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
ALR	50.00	3.67000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

(1) Amount also includes Coupon Cap or Basis Risk Shortfalls, if applicable.

NOTE: All Classes are per \$1,000 denomination

Certificateholder Component Statement

Class	Component Pass-Through Rate	Beginning Notional Balance	Ending Notional Balance	Beginning Component Balance	Ending Component Balance	Ending Component Percentage
3-AX-1	0.70600%	927,949.06	925,656.67	0.00	0.00	6.76155347%
3-AX-2	0.70600%	5,888,578.98	5,874,031.97	0.00	0.00	6.76155348%

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	189,371.31
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Servicer Advances	39,911.95
Gains & Subsequent Recoveries (Realized Losses)	0.00
Total Deposits	<u>229,283.26</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	9,980.78
Payment of Interest and Principal	219,302.48
Total Withdrawals (Pool Distribution Amount)	<u>229,283.26</u>
Ending Balance	<u><u>0.00</u></u>

PREPAYMENT/CURTAILMENT INTEREST SHORTFALL	
Total Prepayment/Curtailment Interest Shortfall	0.00
Servicing Fee Support	<u>0.00</u>
Non-Supported Prepayment/Curtailment Interest Shortfall	<u><u>0.00</u></u>

ADMINISTRATION FEES	
Gross Servicing Fee*	9,980.78
Supported Prepayment/Curtailment Interest Shortfall	<u>0.00</u>
Total Administration Fees	<u><u>9,980.78</u></u>

*Servicer Payees include: BAC HOME LOANS SERVICING, LP; CENTRAL MORTGAGE;
EVERHOME MORTGAGE COMPANY; GMAC MORTGAGE, LLC; PHH MORTGAGE
CORPORATION; VIRTUAL BANK MORTGAGE

Servicer Advances are calculated as delinquent scheduled principal and interest.

MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Series 2004-1

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
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Collateral Statement

Group	1	2	3	4	5	6
Collateral Description	Mixed ARM	Mixed ARM	Mixed ARM	Mixed ARM	Mixed ARM	Mixed ARM
Weighted Average Coupon Rate	2.499542	4.856813	3.627989	3.635874	3.874999	2.713375
Weighted Average Net Rate	2.124536	4.606816	3.353454	3.385875	3.624994	2.213375
Weighted Average Pass-Through Rate	2.124542	4.606813	3.353452	3.385874	3.624999	2.213375
Weighted Average Remaining Term	281	282	277	281	282	280
Principal and Interest Constant	3,985.07	10,779.75	54,931.25	38,148.18	2,206.83	41,575.08
Beginning Loan Count	8	3	38	54	1	32
Loans Paid in Full	0	0	0	1	0	0
Ending Loan Count	8	3	38	53	1	32
Beginning Scheduled Balance	1,913,183.96	1,795,797.24	10,519,772.95	7,357,780.48	408,086.78	11,962,073.12
Ending Scheduled Balance	1,912,383.00	1,792,285.70	10,494,781.87	7,267,604.28	407,197.73	11,946,423.90
Actual Ending Collateral Balance	1,912,383.00	1,814,589.11	10,592,757.73	7,317,742.17	408,086.78	11,957,430.72
Scheduled Principal	0.00	3,511.54	23,126.57	15,854.88	889.05	14,527.09
Unscheduled Principal	800.96	0.00	1,864.51	74,321.32	0.00	1,122.13
Negative Amortized Principal	0.00	0.00	0.00	0.00	0.00	0.00
Scheduled Interest	3,985.07	7,268.21	31,804.68	22,293.30	1,317.78	27,047.99
Servicing Fees	597.88	374.12	2,406.70	1,532.86	85.02	4,984.20
Master Servicing Fees	0.00	0.00	0.00	0.00	0.00	0.00
Trustee Fee	0.00	0.00	0.00	0.00	0.00	0.00
FRY Amount	0.00	0.00	0.00	0.00	0.00	0.00
Special Hazard Fee	0.00	0.00	0.00	0.00	0.00	0.00
Other Fee	0.00	0.00	0.00	0.00	0.00	0.00
Pool Insurance Fee	0.00	0.00	0.00	0.00	0.00	0.00
Spread 1	0.00	0.00	0.00	0.00	0.00	0.00
Spread 2	0.00	0.00	0.00	0.00	0.00	0.00
Spread 3	0.00	0.00	0.00	0.00	0.00	0.00
Net Interest	3,387.19	6,894.09	29,397.98	20,760.44	1,232.76	22,063.79
Realized Loss Amount	0.00	0.00	0.00	0.00	0.00	0.00
Cumulative Realized Loss	(15,099.36)	34,819.49	521,846.43	741,485.52	259,140.12	0.00
Percentage of Cumulative Losses	(0.0494)	0.0625	0.4716	1.2643	0.5860	0.0000
Special Servicing Fee	0.00	0.00	0.00	0.00	0.00	0.00

MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Distribution Date: 26-Jul-2010

MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Series 2004-1

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
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Collateral Statement

Group	Total
Collateral Description	Mixed ARM
Weighted Average Coupon Rate	3.311878
Weighted Average Net Rate	2.959166
Weighted Average Pass-Through Rate	2.959166
Weighted Average Remaining Term	279
Principal and Interest Constant	151,626.16
Beginning Loan Count	136
Loans Paid in Full	1
Ending Loan Count	135
Beginning Scheduled Balance	33,956,694.53
Ending Scheduled Balance	33,820,676.48
Actual Ending Collateral Balance	34,002,989.51
Scheduled Principal	57,909.13
Unscheduled Principal	78,108.92
Negative Amortized Principal	0.00
Scheduled Interest	93,717.03
Servicing Fees	9,980.78
Master Servicing Fees	0.00
Trustee Fee	0.00
FRY Amount	0.00
Special Hazard Fee	0.00
Other Fee	0.00
Pool Insurance Fee	0.00
Spread 1	0.00
Spread 2	0.00
Spread 3	0.00
Net Interest	83,736.25
Realized Loss Amount	0.00
Cumulative Realized Loss	1,542,192.20
Percentage of Cumulative Losses	0.4354
Special Servicing Fee	0.00

MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Series 2004-1

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Additional Reporting - Group Level

Miscellaneous Reporting		
<u>1</u>		
Senior %		59.829443%
Senior Prepayment %		100.000000%
Subordinate %		40.170557%
<u>2</u>		
Senior %		63.955965%
Senior Prepayment %		100.000000%
Subordinate %		36.044035%
<u>3</u>		
Senior %		65.164565%
Senior Prepayment %		100.000000%
Subordinate %		34.835434%
<u>4</u>		
Senior %		78.503919%
Senior Prepayment %		100.000000%
Subordinate %		21.496081%
<u>5</u>		
Senior %		61.335240%
Senior Prepayment %		100.000000%
Subordinate %		38.664760%
<u>6</u>		
Senior %		83.217488%
Senior Prepayment %		100.000000%
Subordinate %		16.782512%

MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Series 2004-1

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Delinquency Status

DELINQUENT			BANKRUPTCY			FORECLOSURE			REO		TOTAL			
No. of Loans	Actual Balance		No. of Loans	Actual Balance		No. of Loans	Actual Balance		No. of Loans	Actual Balance	No. of Loans	Actual Balance		
		0-29 Days	0	0.00		0-29 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	0	0.00
30 Days	6	1,955,797.41	30 Days	0	0.00	30 Days	0	0.00	30 Days	0	0.00	30 Days	6	1,955,797.41
60 Days	2	275,402.51	60 Days	0	0.00	60 Days	1	322,518.95	60 Days	0	0.00	60 Days	3	597,921.46
90 Days	2	313,041.42	90 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00	90 Days	2	313,041.42
120 Days	1	396,285.07	120 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00	120 Days	1	396,285.07
150 Days	0	0.00	150 Days	1	428,767.42	150 Days	0	0.00	150 Days	0	0.00	150 Days	1	428,767.42
180+ Days	6	2,304,929.65	180+ Days	1	140,535.23	180+ Days	6	1,598,031.35	180+ Days	4	699,075.12	180+ Days	17	4,742,571.35
	17	5,245,456.06		2	569,302.65		7	1,920,550.30		4	699,075.12		30	8,434,384.13
No. of Loans	Actual Balance		No. of Loans	Actual Balance		No. of Loans	Actual Balance		No. of Loans	Actual Balance	No. of Loans	Actual Balance		
		0-29 Days	0.000000 %	0.000000 %		0-29 Days	0.000000 %	0.000000 %	0-29 Days	0.000000 %	0.000000 %	0.000000 %		
30 Days	4.444444 %	5.751840 %	30 Days	0.000000 %	0.000000 %	30 Days	0.000000 %	0.000000 %	30 Days	0.000000 %	0.000000 %	30 Days	4.444444 %	5.751840 %
60 Days	1.481481 %	0.809936 %	60 Days	0.000000 %	0.000000 %	60 Days	0.740741 %	0.948502 %	60 Days	0.000000 %	0.000000 %	60 Days	2.222222 %	1.758438 %
90 Days	1.481481 %	0.920629 %	90 Days	0.000000 %	0.000000 %	90 Days	0.000000 %	0.000000 %	90 Days	0.000000 %	0.000000 %	90 Days	1.481481 %	0.920629 %
120 Days	0.740741 %	1.165442 %	120 Days	0.000000 %	0.000000 %	120 Days	0.000000 %	0.000000 %	120 Days	0.000000 %	0.000000 %	120 Days	0.740741 %	1.165442 %
150 Days	0.000000 %	0.000000 %	150 Days	0.740741 %	1.260970 %	150 Days	0.000000 %	0.000000 %	150 Days	0.000000 %	0.000000 %	150 Days	0.740741 %	1.260970 %
180+ Days	4.444444 %	6.778609 %	180+ Days	0.740741 %	0.413303 %	180+ Days	4.444444 %	4.699679 %	180+ Days	2.962963 %	2.055923 %	180+ Days	12.592593 %	13.947513 %
	12.592593 %	15.426456 %		1.481481 %	1.674272 %		5.185185 %	5.648181 %		2.962963 %	2.055923 %		22.222222 %	24.804831 %

Current Period Class A Insufficient Funds 0.00 Principal Balance of Contaminated Properties 0.00 Periodic Advance 39,911.95

	Original \$	Original %	Current \$	Current %
Bankruptcy	150,000.00	0.04234420 %	150,000.00	0.44351567 %
Fraud	10,627,193.00	2.99999996 %	0.00	0.00000000 %
Special Hazard	3,542,398.00	1.00000008 %	1,796,870.98	5.31293625 %
Limit of Subordinate's Exposure to Certain Types of Losses				

MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Series 2004-1

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Delinquency Status By Group

1 DELINQUENT			BANKRUPTCY			FORECLOSURE			REO		TOTAL			
No of Loans	Actual Bal		No of Loans	Actual Balance		No of Loans	Actual Balance		No of Loans	Actual Balance				
30 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	0	0.00
60 Days	0	0.00	30 Days	0	0.00	30 Days	0	0.00	30 Days	0	0.00	30 Days	0	0.00
90 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00
120 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00
150 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00
180+ Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00
			180+ Days	0	0.00	180+ Days	1	185,787.48	180+ Days	0	0.00	180+ Days	1	185,787.48
	<u>0</u>	<u>0.00</u>		<u>0</u>	<u>0.00</u>		<u>1</u>	<u>185,787.48</u>		<u>0</u>	<u>0.00</u>		<u>1</u>	<u>185,787.48</u>
30 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%
60 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%
90 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%
120 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%
150 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%
180+ Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%
	<u>0.000000%</u>	<u>0.000000%</u>	180+ Days	0.000000%	0.000000%	180+ Days	12.500000%	9.714972%	180+ Days	0.000000%	0.000000%	180+ Days	12.500000%	9.714972%
				<u>0.000000%</u>	<u>0.000000%</u>		<u>12.500000%</u>	<u>9.714972%</u>		<u>0.000000%</u>	<u>0.000000%</u>		<u>12.500000%</u>	<u>9.714972%</u>

2 DELINQUENT			BANKRUPTCY			FORECLOSURE			REO		TOTAL			
No of Loans	Actual Bal		No of Loans	Actual Balance		No of Loans	Actual Balance		No of Loans	Actual Balance				
30 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	0	0.00
60 Days	0	0.00	30 Days	0	0.00	30 Days	0	0.00	30 Days	0	0.00	30 Days	0	0.00
90 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00
120 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00
150 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00
180+ Days	0	0.00	150 Days	1	428,767.42	150 Days	0	0.00	150 Days	0	0.00	150 Days	1	428,767.42
	<u>0</u>	<u>0.00</u>	180+ Days	0	0.00	180+ Days	1	810,218.83	180+ Days	0	0.00	180+ Days	1	810,218.83
				<u>1</u>	<u>428,767.42</u>		<u>1</u>	<u>810,218.83</u>		<u>0</u>	<u>0.00</u>		<u>2</u>	<u>1,238,986.25</u>
30 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%
60 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%
90 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%
120 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%
150 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%
180+ Days	0.000000%	0.000000%	150 Days	33.333333%	23.628899%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	33.333333%	23.628899%
	<u>0.000000%</u>	<u>0.000000%</u>	180+ Days	0.000000%	0.000000%	180+ Days	33.333333%	44.650264%	180+ Days	0.000000%	0.000000%	180+ Days	33.333333%	44.650264%
				<u>33.333333%</u>	<u>23.628899%</u>		<u>33.333333%</u>	<u>44.650264%</u>		<u>0.000000%</u>	<u>0.000000%</u>		<u>66.666667%</u>	<u>68.279163%</u>

Delinquency Status By Group

MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Series 2004-1

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Delinquency Status By Group

3 DELINQUENT			BANKRUPTCY			FORECLOSURE			REO		TOTAL			
No of Loans	Actual Bal		No of Loans	Actual Balance		No of Loans	Actual Balance		No of Loans	Actual Balance				
			0-29 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	0	0.00
30 Days	4	1,346,201.25	30 Days	0	0.00	30 Days	0	0.00	30 Days	0	0.00	30 Days	4	1,346,201.25
60 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00
90 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00
120 Days	1	396,285.07	120 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00	120 Days	1	396,285.07
150 Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00
180+ Days	4	1,982,743.31	180+ Days	0	0.00	180+ Days	2	379,816.31	180+ Days	0	0.00	180+ Days	6	2,362,559.62
	<u>9</u>	<u>3,725,229.63</u>		<u>0</u>	<u>0.00</u>		<u>2</u>	<u>379,816.31</u>		<u>0</u>	<u>0.00</u>		<u>11</u>	<u>4,105,045.94</u>
			0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%
30 Days	10.526316%	12.708695%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	10.526316%	12.708695%
60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%
90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%
120 Days	2.631579%	3.741094%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	2.631579%	3.741094%
150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%
180+ Days	10.526316%	18.717914%	180+ Days	0.000000%	0.000000%	180+ Days	5.263158%	3.585623%	180+ Days	0.000000%	0.000000%	180+ Days	15.789474%	22.303537%
	<u>23.684211%</u>	<u>35.167703%</u>		<u>0.000000%</u>	<u>0.000000%</u>		<u>5.263158%</u>	<u>3.585623%</u>		<u>0.000000%</u>	<u>0.000000%</u>		<u>28.947368%</u>	<u>38.753326%</u>

4 DELINQUENT			BANKRUPTCY			FORECLOSURE			REO		TOTAL			
No of Loans	Actual Bal		No of Loans	Actual Balance		No of Loans	Actual Balance		No of Loans	Actual Balance				
			0-29 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	0	0.00
30 Days	1	87,567.68	30 Days	0	0.00	30 Days	0	0.00	30 Days	0	0.00	30 Days	1	87,567.68
60 Days	2	275,402.51	60 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00	60 Days	2	275,402.51
90 Days	2	313,041.42	90 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00	90 Days	2	313,041.42
120 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00
150 Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00
180+ Days	2	322,186.34	180+ Days	1	140,535.23	180+ Days	2	222,208.73	180+ Days	3	378,046.57	180+ Days	8	1,062,976.87
	<u>7</u>	<u>998,197.95</u>		<u>1</u>	<u>140,535.23</u>		<u>2</u>	<u>222,208.73</u>		<u>3</u>	<u>378,046.57</u>		<u>13</u>	<u>1,738,988.48</u>
			0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%
30 Days	1.886792%	1.196649%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	1.886792%	1.196649%
60 Days	3.773585%	3.763490%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	3.773585%	3.763490%
90 Days	3.773585%	4.277842%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	3.773585%	4.277842%
120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%
150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%
180+ Days	3.773585%	4.402811%	180+ Days	1.886792%	1.920473%	180+ Days	3.773585%	3.036575%	180+ Days	5.660377%	5.166164%	180+ Days	15.094340%	14.526022%
	<u>13.207547%</u>	<u>13.640791%</u>		<u>1.886792%</u>	<u>1.920473%</u>		<u>3.773585%</u>	<u>3.036575%</u>		<u>5.660377%</u>	<u>5.166164%</u>		<u>24.528302%</u>	<u>23.764003%</u>

Delinquency Status By Group

MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Series 2004-1

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
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Fax: 240-586-8675

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Delinquency Status By Group

DELINQUENT			BANKRUPTCY		FORECLOSURE		REO		TOTAL			
5	No of Loans	Actual Bal	No of Loans	Actual Balance	No of Loans	Actual Balance	No of Loans	Actual Balance	No of Loans	Actual Balance		
				0-29 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	0	0.00
	30 Days	0	0.00	30 Days	0	0.00	30 Days	0	0.00	30 Days	0	0.00
	60 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00
	90 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00
	120 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00
	150 Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00
	180+ Days	0	0.00	180+ Days	0	0.00	180+ Days	0	0.00	180+ Days	0	0.00
		<u>0</u>	<u>0.00</u>		<u>0</u>	<u>0.00</u>		<u>0</u>	<u>0.00</u>		<u>0</u>	<u>0.00</u>
			0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	
	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%
	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%
	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%
	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%
	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%
	180+ Days	0.000000%	0.000000%	180+ Days	0.000000%	0.000000%	180+ Days	0.000000%	0.000000%	180+ Days	0.000000%	0.000000%
		<u>0.000000%</u>	<u>0.000000%</u>		<u>0.000000%</u>	<u>0.000000%</u>		<u>0.000000%</u>	<u>0.000000%</u>		<u>0.000000%</u>	<u>0.000000%</u>

DELINQUENT			BANKRUPTCY		FORECLOSURE		REO		TOTAL			
6	No of Loans	Actual Bal	No of Loans	Actual Balance	No of Loans	Actual Balance	No of Loans	Actual Balance	No of Loans	Actual Balance		
				0-29 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	0	0.00
	30 Days	1	522,028.48	30 Days	0	0.00	30 Days	0	0.00	30 Days	1	522,028.48
	60 Days	0	0.00	60 Days	0	0.00	60 Days	1	322,518.95	60 Days	1	322,518.95
	90 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00
	120 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00
	150 Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00
	180+ Days	0	0.00	180+ Days	0	0.00	180+ Days	1	321,028.55	180+ Days	1	321,028.55
		<u>1</u>	<u>522,028.48</u>		<u>0</u>	<u>0.00</u>		<u>1</u>	<u>321,028.55</u>		<u>3</u>	<u>1,165,575.98</u>
			0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	
	30 Days	3.125000%	4.365724%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	3.125000%	4.365724%
	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	3.125000%	2.697226%	60 Days	3.125000%	2.697226%
	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%
	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%
	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%
	180+ Days	0.000000%	0.000000%	180+ Days	0.000000%	0.000000%	180+ Days	3.125000%	2.684762%	180+ Days	3.125000%	2.684762%
		<u>3.125000%</u>	<u>4.365724%</u>		<u>0.000000%</u>	<u>0.000000%</u>		<u>3.125000%</u>	<u>2.684762%</u>		<u>9.375000%</u>	<u>9.747713%</u>

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Fax: 240-586-8675

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180+ Delinquency Summary

Days Delinquent	Summary			1			2		
	Number Of Loans	Outstanding Actual Balance(\$)	Percentage Of Balance(%)	Number Of Loans	Outstanding Actual Balance(\$)	Percentage Of Balance(%)	Number Of Loans	Outstanding Actual Balance(\$)	Percentage Of Balance(%)
300 - 329	2	679,514.49	1.998	0	0.00	0.000	0	0.00	0.000
330 - 359	1	155,095.26	0.456	0	0.00	0.000	0	0.00	0.000
360 - 389	1	344,765.45	1.014	0	0.00	0.000	0	0.00	0.000
390 - 419	1	810,218.83	2.383	0	0.00	0.000	1	810,218.83	44.650
450 - 479	1	77,068.94	0.227	0	0.00	0.000	0	0.00	0.000
480 - 509	1	321,028.55	0.944	0	0.00	0.000	0	0.00	0.000
600 - 629	1	91,462.47	0.269	0	0.00	0.000	0	0.00	0.000
630 - 659	2	974,027.51	2.865	0	0.00	0.000	0	0.00	0.000
660 - 689	1	67,113.47	0.197	0	0.00	0.000	0	0.00	0.000
690 - 719	1	197,770.63	0.582	0	0.00	0.000	0	0.00	0.000
750 - 779	1	88,813.47	0.261	0	0.00	0.000	0	0.00	0.000
840 - 869	1	98,157.62	0.289	0	0.00	0.000	0	0.00	0.000
1110 - 1139	2	651,747.18	1.917	0	0.00	0.000	0	0.00	0.000
1410 - 1439	1	185,787.48	0.546	1	185,787.48	9.715	0	0.00	0.000
Total	17	4,742,571.35	13.948	1	185,787.48	9.715	1	810,218.83	44.650

Days Delinquent	3			4			5		
	Number Of Loans	Outstanding Actual Balance(\$)	Percentage Of Balance(%)	Number Of Loans	Outstanding Actual Balance(\$)	Percentage Of Balance(%)	Number Of Loans	Outstanding Actual Balance(\$)	Percentage Of Balance(%)
300 - 329	1	538,979.26	5.088	1	140,535.23	1.920	0	0.00	0.000
330 - 359	0	0.00	0.000	1	155,095.26	2.119	0	0.00	0.000
360 - 389	1	344,765.45	3.255	0	0.00	0.000	0	0.00	0.000
390 - 419	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
450 - 479	1	77,068.94	0.728	0	0.00	0.000	0	0.00	0.000
480 - 509	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
600 - 629	0	0.00	0.000	1	91,462.47	1.250	0	0.00	0.000
630 - 659	1	749,998.79	7.080	1	224,028.72	3.061	0	0.00	0.000
660 - 689	0	0.00	0.000	1	67,113.47	0.917	0	0.00	0.000
690 - 719	0	0.00	0.000	1	197,770.63	2.703	0	0.00	0.000
750 - 779	0	0.00	0.000	1	88,813.47	1.214	0	0.00	0.000
840 - 869	0	0.00	0.000	1	98,157.62	1.341	0	0.00	0.000
1110 - 1139	2	651,747.18	6.153	0	0.00	0.000	0	0.00	0.000
1410 - 1439	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
Total	6	2,362,559.62	22.304	8	1,062,976.87	14.525	0	0.00	0.000

MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Series 2004-1

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Frederick, MD 21701-4747
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Fax: 240-586-8675

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180+ Delinquency Summary

Days Delinquent	6		
	Number Of Loans	Outstanding Actual Balance(\$)	Percentage Of Balance(%)
300 - 329	0	0.00	0.000
330 - 359	0	0.00	0.000
360 - 389	0	0.00	0.000
390 - 419	0	0.00	0.000
450 - 479	0	0.00	0.000
480 - 509	1	321,028.55	2.685
600 - 629	0	0.00	0.000
630 - 659	0	0.00	0.000
660 - 689	0	0.00	0.000
690 - 719	0	0.00	0.000
750 - 779	0	0.00	0.000
840 - 869	0	0.00	0.000
1110 - 1139	0	0.00	0.000
1410 - 1439	0	0.00	0.000
Total	1	321,028.55	2.685

This report includes all loans greater than 180 days delinquent regardless of status (REO, Foreclosure, Bankruptcy)

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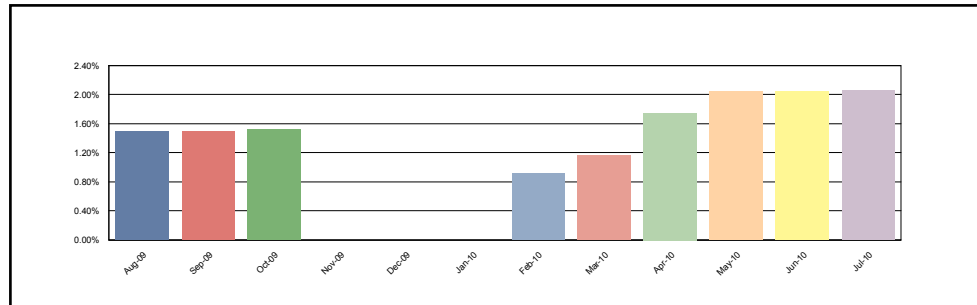
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REO Detail - All Mortgage Loans in REO during Current Period

Summary

New REO Loans	
Loans in REO	0
Original Principal Balance	0.00
Current Actual Balance	0.00
Current REO Total	
Loans in REO	4
Original Principal Balance	724,150.00
Current Actual Balance	699,075.12

12 Month REO History



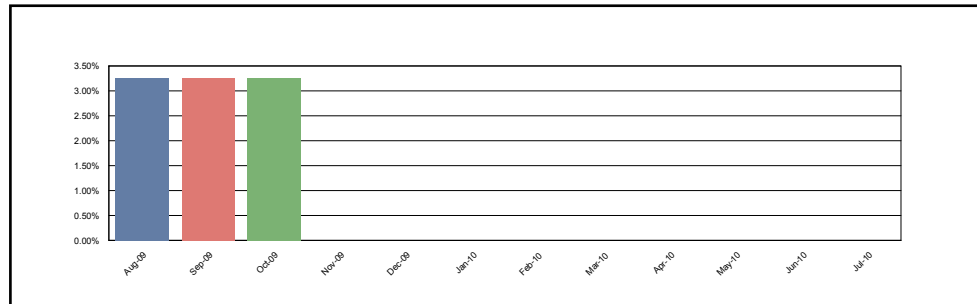
1 - No REO Information to report this period.

2 - No REO Information to report this period.

3

New REO Loans	
Loans in REO	0
Original Principal Balance	0.00
Current Actual Balance	0.00
Current REO Total	
Loans in REO	0
Original Principal Balance	0.00
Current Actual Balance	0.00

12 Month REO History

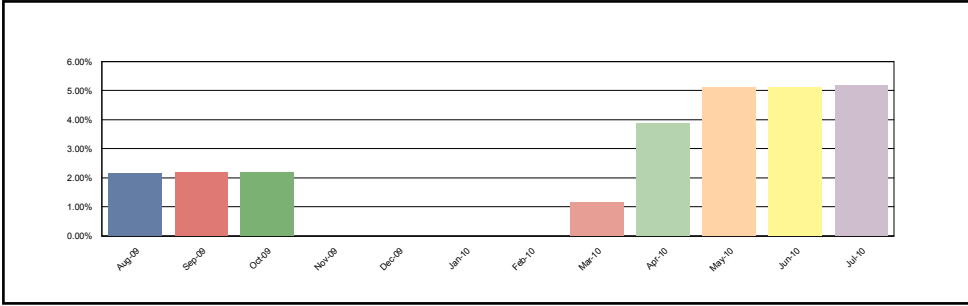


MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Series 2004-1

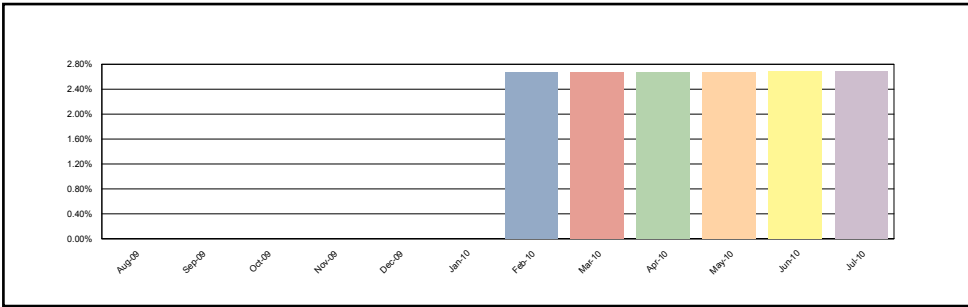
Contact: Customer Service - CTSLink
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20-Jul-2010 5:02:19PM

REO Detail - All Mortgage Loans in REO during Current Period

<p>4</p> <table style="width: 100%; border: 1px solid black;"> <tr><td colspan="2">New REO Loans</td></tr> <tr><td>Loans in REO</td><td style="text-align: right;">0</td></tr> <tr><td>Original Principal Balance</td><td style="text-align: right;">0.00</td></tr> <tr><td>Current Actual Balance</td><td style="text-align: right;">0.00</td></tr> <tr><td colspan="2"> </td></tr> <tr><td colspan="2">Current REO Total</td></tr> <tr><td>Loans in REO</td><td style="text-align: right;">3</td></tr> <tr><td>Original Principal Balance</td><td style="text-align: right;">402,950.00</td></tr> <tr><td>Current Actual Balance</td><td style="text-align: right;">378,046.57</td></tr> </table>	New REO Loans		Loans in REO	0	Original Principal Balance	0.00	Current Actual Balance	0.00			Current REO Total		Loans in REO	3	Original Principal Balance	402,950.00	Current Actual Balance	378,046.57	<p>12 Month REO History</p> 
New REO Loans																			
Loans in REO	0																		
Original Principal Balance	0.00																		
Current Actual Balance	0.00																		
Current REO Total																			
Loans in REO	3																		
Original Principal Balance	402,950.00																		
Current Actual Balance	378,046.57																		

5 - No REO Information to report this period.

<p>6</p> <table style="width: 100%; border: 1px solid black;"> <tr><td colspan="2">New REO Loans</td></tr> <tr><td>Loans in REO</td><td style="text-align: right;">0</td></tr> <tr><td>Original Principal Balance</td><td style="text-align: right;">0.00</td></tr> <tr><td>Current Actual Balance</td><td style="text-align: right;">0.00</td></tr> <tr><td colspan="2"> </td></tr> <tr><td colspan="2">Current REO Total</td></tr> <tr><td>Loans in REO</td><td style="text-align: right;">1</td></tr> <tr><td>Original Principal Balance</td><td style="text-align: right;">321,200.00</td></tr> <tr><td>Current Actual Balance</td><td style="text-align: right;">321,028.55</td></tr> </table>	New REO Loans		Loans in REO	0	Original Principal Balance	0.00	Current Actual Balance	0.00			Current REO Total		Loans in REO	1	Original Principal Balance	321,200.00	Current Actual Balance	321,028.55	<p>12 Month REO History</p> 
New REO Loans																			
Loans in REO	0																		
Original Principal Balance	0.00																		
Current Actual Balance	0.00																		
Current REO Total																			
Loans in REO	1																		
Original Principal Balance	321,200.00																		
Current Actual Balance	321,028.55																		

REO Loan Detail - All Mortgage Loans in REO during Current Period

Group	Loan Number	Month Loan Entered REO	First Payment Date	State	LTV at Origination	Original Principal Balance	Current Actual Balance	Paid To Date	Months Delinquent	Current Loan Rate	Approximate Delinquent Interest
4	0082555483	Apr-2010	01-Nov-2003	GA	75.00	210,000.00	197,770.63	01-Jul-2008	23	3.125%	19,147.99
4	0082642737	May-2010	01-Dec-2003	CA	80.00	96,800.00	91,462.47	01-Oct-2008	20	3.750%	9,059.34
4	0200410991	Mar-2010	01-Dec-2003	AZ	76.92	96,150.00	88,813.47	01-May-2008	25	3.750%	10,909.95
6	3333334918	Feb-2010	01-Nov-2003	CA	82.79	321,200.00	321,028.55	01-Feb-2009	16	2.625%	15,248.91

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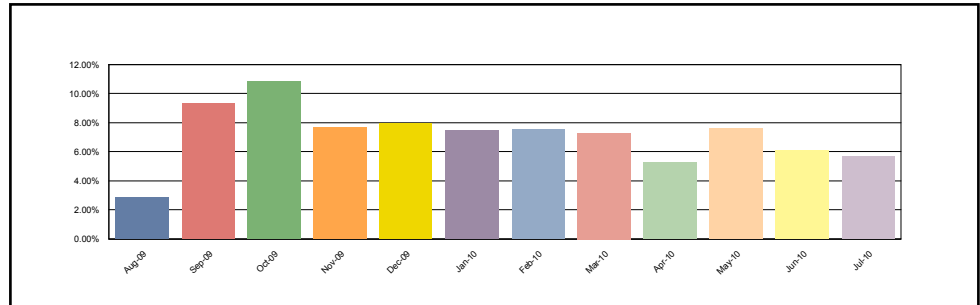
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Foreclosure Detail - All Mortgage Loans in Foreclosure during Current Period

Summary

New Foreclosure Loans	
Loans in Foreclosure	0
Original Principal Balance	0.00
Current Actual Balance	0.00
Current Foreclosure Total	
Loans in Foreclosure	7
Original Principal Balance	1,939,300.00
Current Actual Balance	1,920,550.30

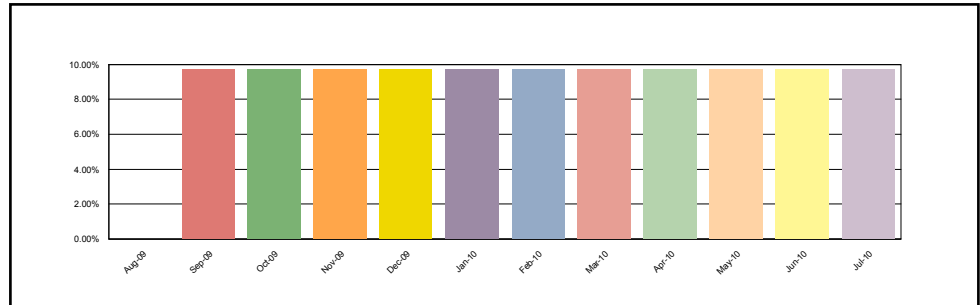
12 Month Foreclosure History



1

New Foreclosure Loans	
Loans in Foreclosure	0
Original Principal Balance	0.00
Current Actual Balance	0.00
Current Foreclosure Total	
Loans in Foreclosure	1
Original Principal Balance	188,000.00
Current Actual Balance	185,787.48

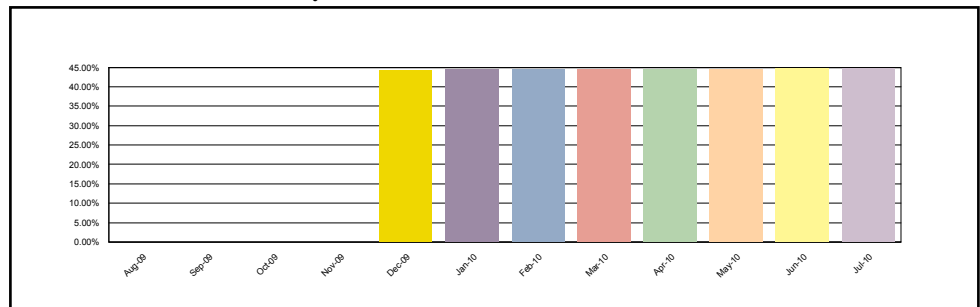
12 Month Foreclosure History



2

New Foreclosure Loans	
Loans in Foreclosure	0
Original Principal Balance	0.00
Current Actual Balance	0.00
Current Foreclosure Total	
Loans in Foreclosure	1
Original Principal Balance	770,000.00
Current Actual Balance	810,218.83

12 Month Foreclosure History



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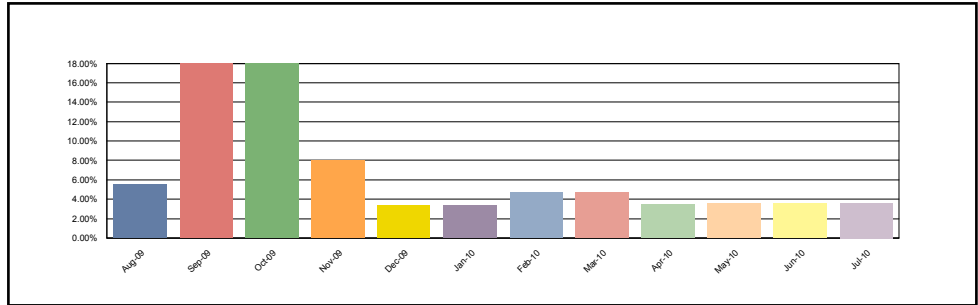
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Foreclosure Detail - All Mortgage Loans in Foreclosure during Current Period

3

New Foreclosure Loans	
Loans in Foreclosure	0
Original Principal Balance	0.00
Current Actual Balance	0.00
Current Foreclosure Total	
Loans in Foreclosure	2
Original Principal Balance	405,000.00
Current Actual Balance	379,816.31

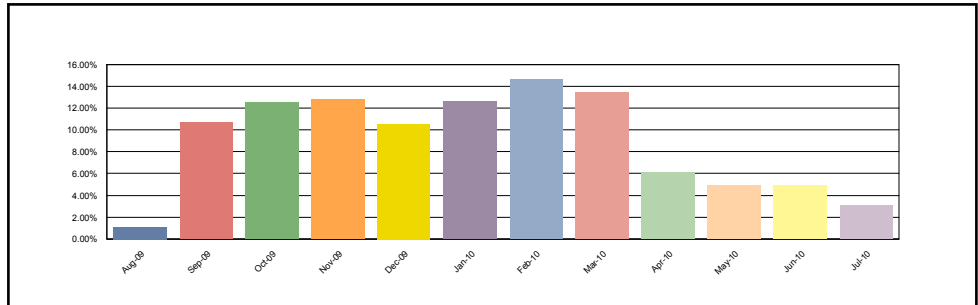
12 Month Foreclosure History



4

New Foreclosure Loans	
Loans in Foreclosure	0
Original Principal Balance	0.00
Current Actual Balance	0.00
Current Foreclosure Total	
Loans in Foreclosure	2
Original Principal Balance	253,600.00
Current Actual Balance	222,208.73

12 Month Foreclosure History

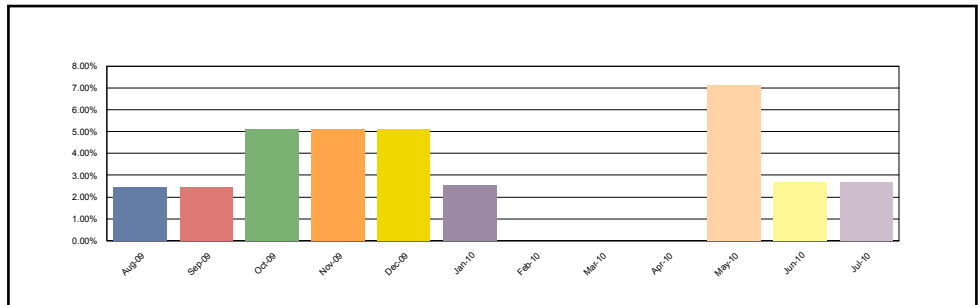


5 - No Foreclosure Information to report this period.

6

New Foreclosure Loans	
Loans in Foreclosure	0
Original Principal Balance	0.00
Current Actual Balance	0.00
Current Foreclosure Total	
Loans in Foreclosure	1
Original Principal Balance	322,700.00
Current Actual Balance	322,518.95

12 Month Foreclosure History



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Foreclosure Loan Detail - All Mortgage Loans in Foreclosure during Current Period

Group	Loan Number	Month Loan Entered FC	First Payment Date	State	LTV at Origination	Original Principal Balance	Current Actual Balance	Paid To Date	Months Delinquent	Current Loan Rate	Approximate Delinquent Interest
1	0035067217	Sep-2009	01-Dec-2003	CO	88.68	188,000.00	185,787.48	01-Jul-2006	47	2.750%	41,453.70
2	0200388825	Dec-2009	01-Jan-2004	CA	67.00	770,000.00	810,218.83	01-May-2009	13	6.875%	66,290.73
3	0025761818	Dec-2009	01-Nov-2003	FL	77.27	85,000.00	77,068.94	01-Mar-2009	15	3.250%	3,991.00
3	1628026249	Dec-2009	01-Jan-2004	NJ	80.00	320,000.00	302,747.37	01-May-2007	37	3.000%	37,556.09
4	0082624958	Sep-2009	01-Dec-2003	FL	80.00	85,600.00	67,113.47	01-Aug-2008	22	3.750%	7,334.79
4	0082659244	Feb-2010	01-Dec-2003	OR	80.00	168,000.00	155,095.26	01-Jul-2009	11	3.750%	7,887.65
6	0000003181	May-2010	01-Jul-2003	AZ	78.71	322,700.00	322,518.95	01-Apr-2010	2	2.750%	2,519.69

MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Series 2004-1

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
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Fax: 240-586-8675

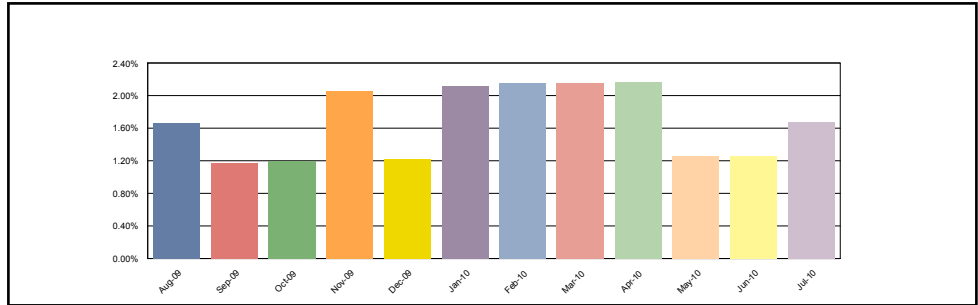
20-Jul-2010 5:02:19PM

Bankruptcy Detail - All Mortgage Loans in Bankruptcy during Current Period

Summary

New Bankruptcy Loans	
Loans in Bankruptcy	1
Original Principal Balance	153,200.00
Current Actual Balance	140,535.23
Current Bankruptcy Total	
Loans in Bankruptcy	2
Original Principal Balance	620,200.00
Current Actual Balance	569,302.65

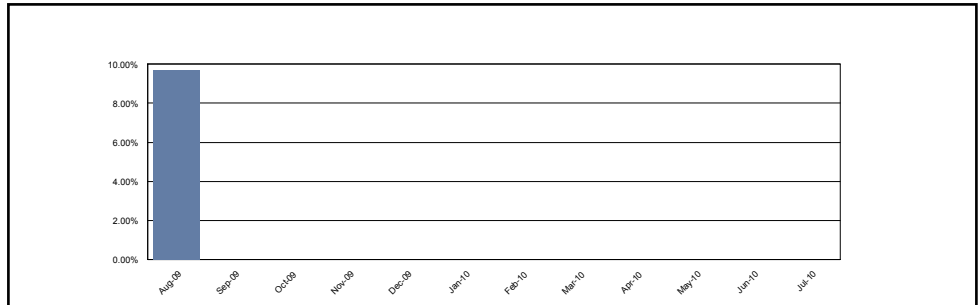
12 Month Bankruptcy History



1

New Bankruptcy Loans	
Loans in Bankruptcy	0
Original Principal Balance	0.00
Current Actual Balance	0.00
Current Bankruptcy Total	
Loans in Bankruptcy	0
Original Principal Balance	0.00
Current Actual Balance	0.00

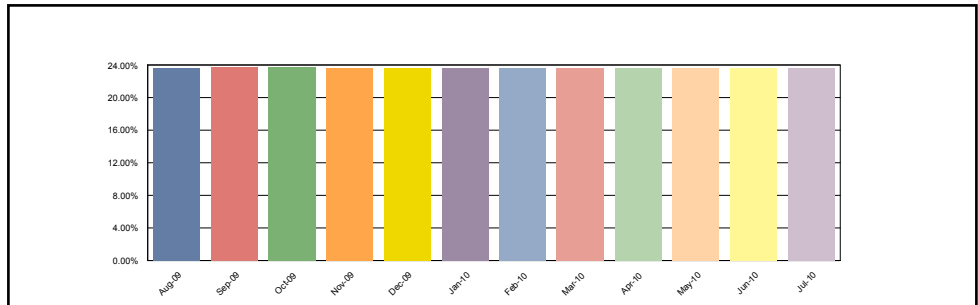
12 Month Bankruptcy History



2

New Bankruptcy Loans	
Loans in Bankruptcy	0
Original Principal Balance	0.00
Current Actual Balance	0.00
Current Bankruptcy Total	
Loans in Bankruptcy	1
Original Principal Balance	467,000.00
Current Actual Balance	428,767.42

12 Month Bankruptcy History



MASTR Adjustable Rate Mortgages Trust
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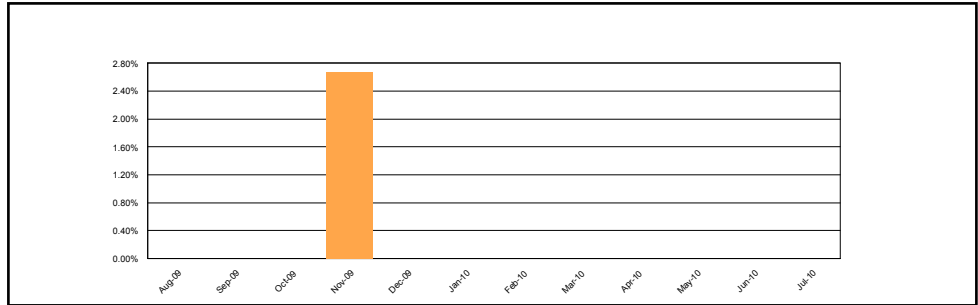
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Bankruptcy Detail - All Mortgage Loans in Bankruptcy during Current Period

3

New Bankruptcy Loans	
Loans in Bankruptcy	0
Original Principal Balance	0.00
Current Actual Balance	0.00
Current Bankruptcy Total	
Loans in Bankruptcy	0
Original Principal Balance	0.00
Current Actual Balance	0.00

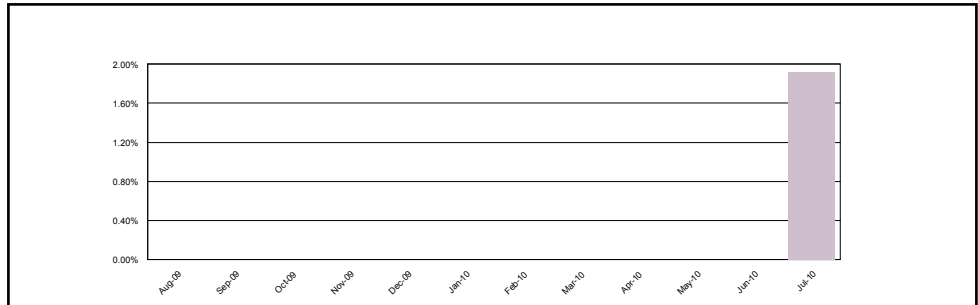
12 Month Bankruptcy History



4

New Bankruptcy Loans	
Loans in Bankruptcy	1
Original Principal Balance	153,200.00
Current Actual Balance	140,535.23
Current Bankruptcy Total	
Loans in Bankruptcy	1
Original Principal Balance	153,200.00
Current Actual Balance	140,535.23

12 Month Bankruptcy History

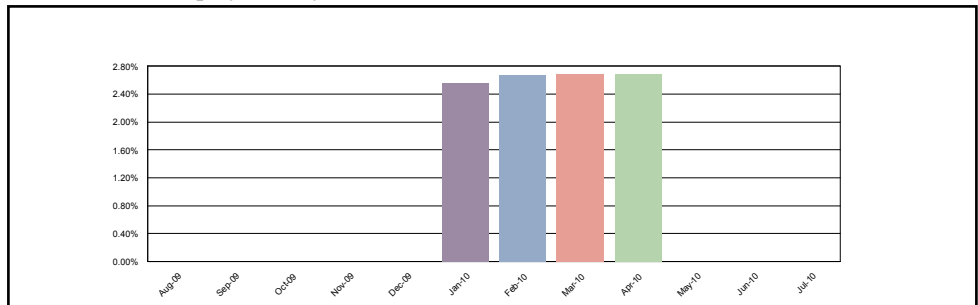


5 - No Bankruptcy Information to report this period.

6

New Bankruptcy Loans	
Loans in Bankruptcy	0
Original Principal Balance	0.00
Current Actual Balance	0.00
Current Bankruptcy Total	
Loans in Bankruptcy	0
Original Principal Balance	0.00
Current Actual Balance	0.00

12 Month Bankruptcy History



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Bankruptcy Detail - All Mortgage Loans in Bankruptcy during Current Period

Group	Loan Number	Month Loan Entered Bankruptcy	First Payment Date	State	LTV at Origination	Original Principal Balance	Current Actual Balance	Paid To Date	Months Delinquent	Current Loan Rate	Approximate Delinquent Interest
2	0200425791	Apr-2006	01-Jan-2004	CA	80.00	467,000.00	428,767.42	01-Jan-2010	5	3.250%	8,807.04
4	0082691510	Jul-2010	01-Nov-2003	UT	80.00	153,200.00	140,535.23	01-Aug-2009	10	3.125%	5,140.62

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Realized Loss Detail Report - Loans with Losses during Current Period

Group	Inactive				Active				Totals			
	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
1	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %
2	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %
3	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %
4	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %
5	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %
6	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %
Total	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %

Realized Loss Loan Detail Report - Loans with Losses during Current Period

Group	Loan Number	Original Principal Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
No Losses this Period										

NOTE: To see a list of loans that have liquidated in the last 6 months and have not yet had a loss passed to the Trust, please see the supplemental report posted on CTSLink

MASTR Adjustable Rate Mortgages Trust
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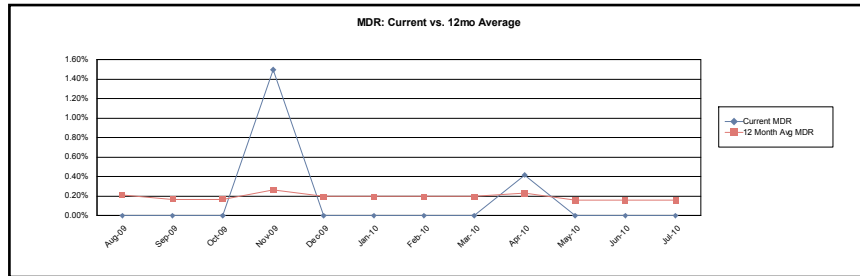
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Realized Loss Report - Collateral

Summary

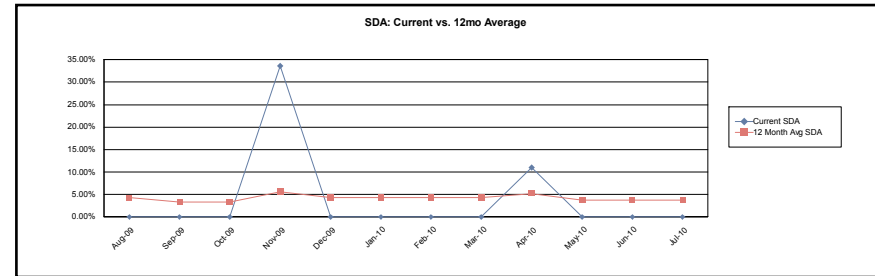
MDR

Current Month 0.000%
3 Month Average 0.000%
12 Month Average 0.160%



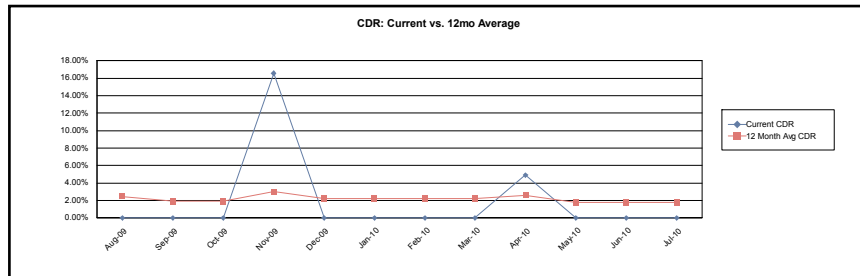
SDA

Current Month 0.000%
3 Month Average 0.000%
12 Month Average 3.719%



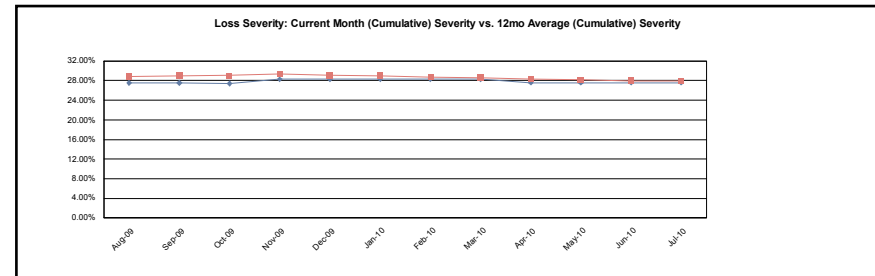
CDR

Current Month 0.000%
3 Month Average 0.000%
12 Month Average 1.788%



Loss Severity

Current Month (Cumulative) 27.591%
3 Month Average (Cumulative) 27.591%
12 Month Average (Cumulative) 27.871%



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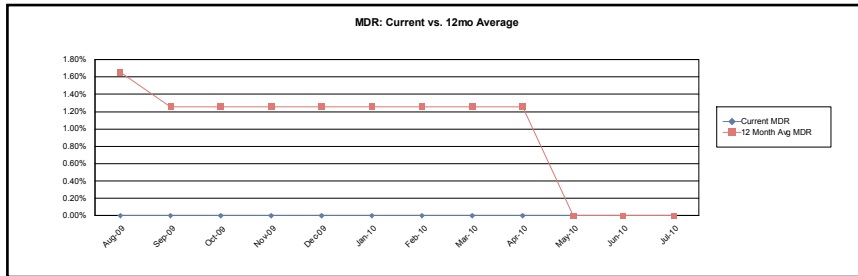
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Realized Loss Report - Collateral

1

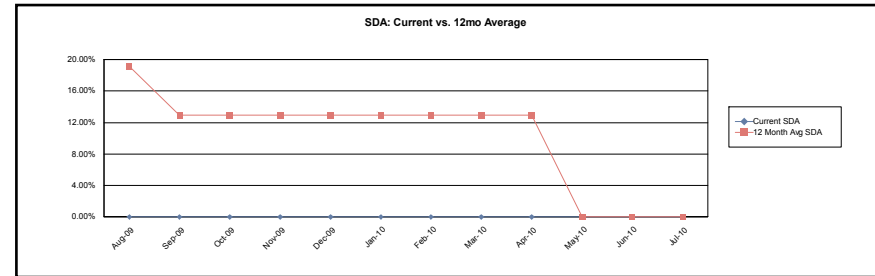
MDR

Current Month 0.000%
3 Month Average 0.000%
12 Month Average 0.000%



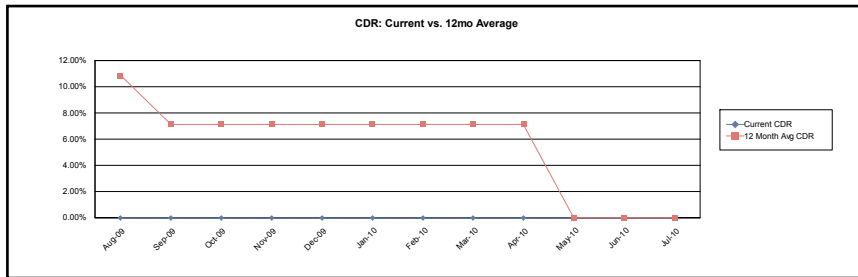
SDA

Current Month 0.000%
3 Month Average 0.000%
12 Month Average 0.000%



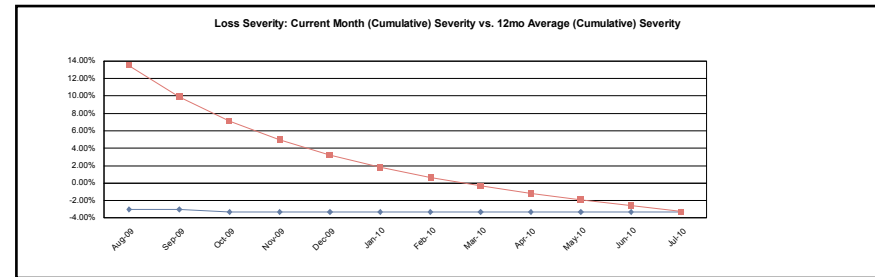
CDR

Current Month 0.000%
3 Month Average 0.000%
12 Month Average 0.000%



Loss Severity

Current Month (Cumulative) (3.318)%
3 Month Average (Cumulative) (3.318)%
12 Month Average (Cumulative) (3.268)%



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Mortgage Pass-Through Certificates
Series 2004-1

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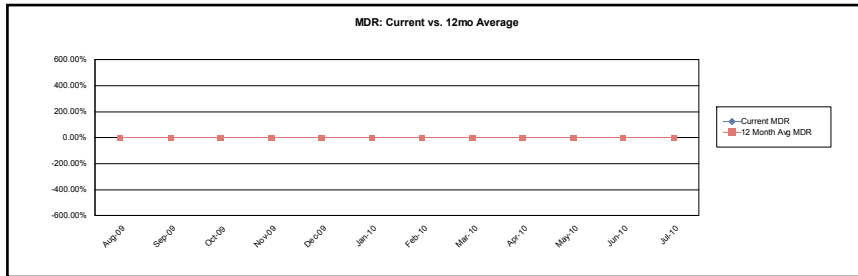
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Realized Loss Report - Collateral

2

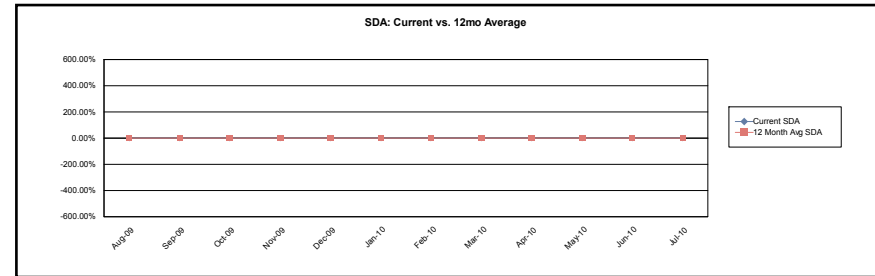
MDR

Current Month	0.000%
3 Month Average	0.000%
12 Month Average	0.000%



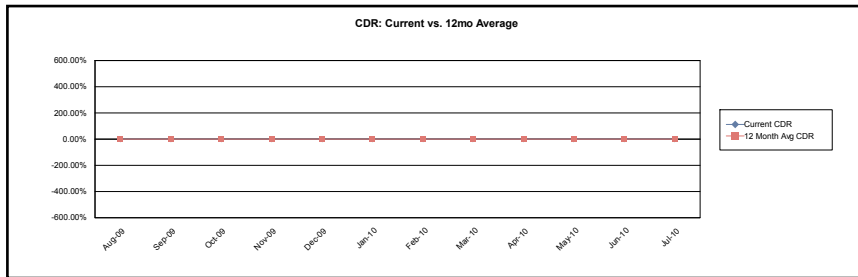
SDA

Current Month	0.000%
3 Month Average	0.000%
12 Month Average	0.000%



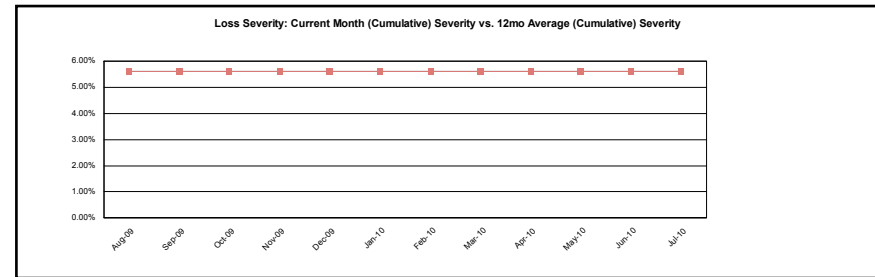
CDR

Current Month	0.000%
3 Month Average	0.000%
12 Month Average	0.000%



Loss Severity

Current Month (Cumulative)	5.607%
3 Month Average (Cumulative)	5.607%
12 Month Average (Cumulative)	5.607%



MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Series 2004-1

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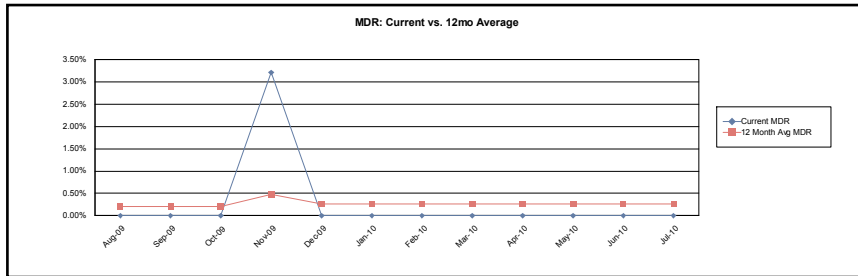
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Realized Loss Report - Collateral

3

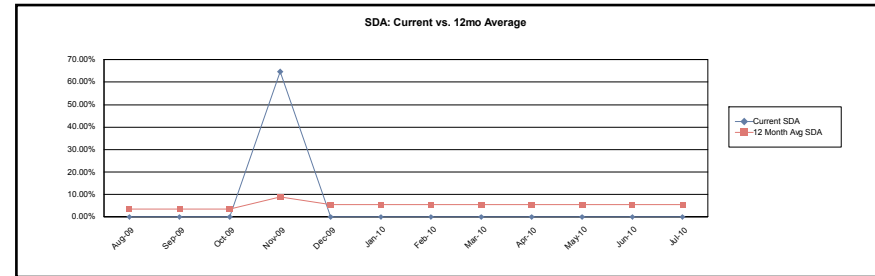
MDR

Current Month	0.000%
3 Month Average	0.000%
12 Month Average	0.268%



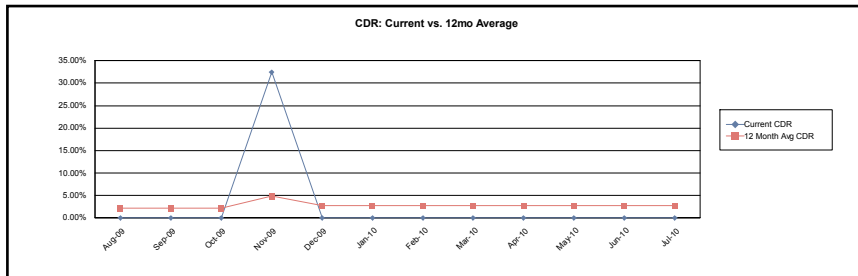
SDA

Current Month	0.000%
3 Month Average	0.000%
12 Month Average	5.394%



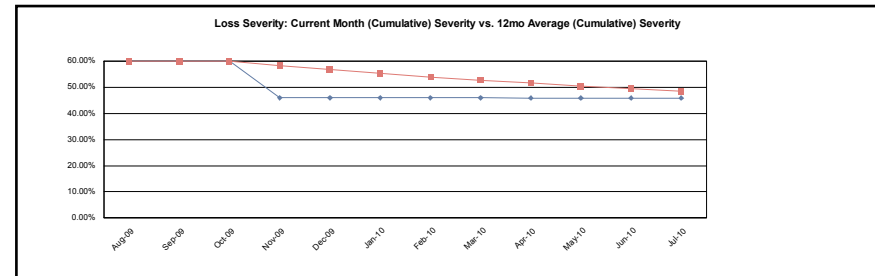
CDR

Current Month	0.000%
3 Month Average	0.000%
12 Month Average	2.701%



Loss Severity

Current Month (Cumulative)	45.896%
3 Month Average (Cumulative)	45.896%
12 Month Average (Cumulative)	49.434%



MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Series 2004-1

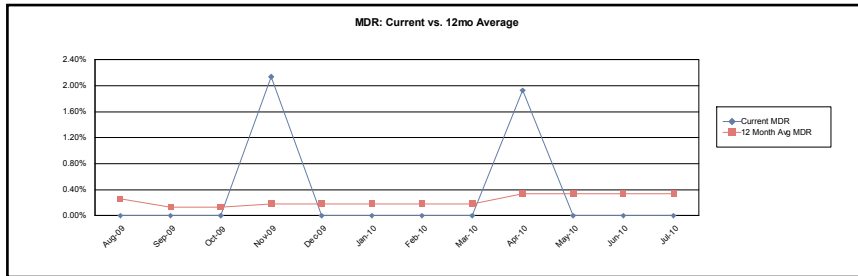
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Realized Loss Report - Collateral

4

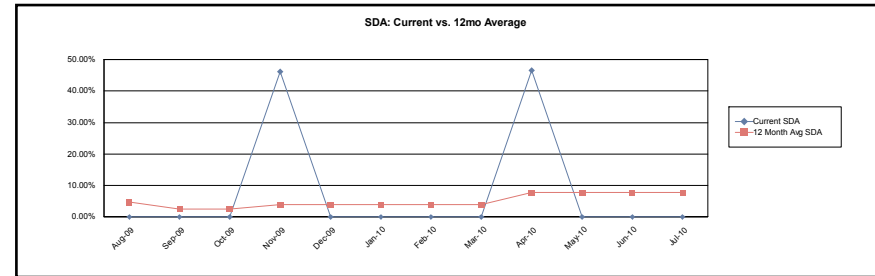
MDR

Current Month 0.000%
3 Month Average 0.000%
12 Month Average 0.339%



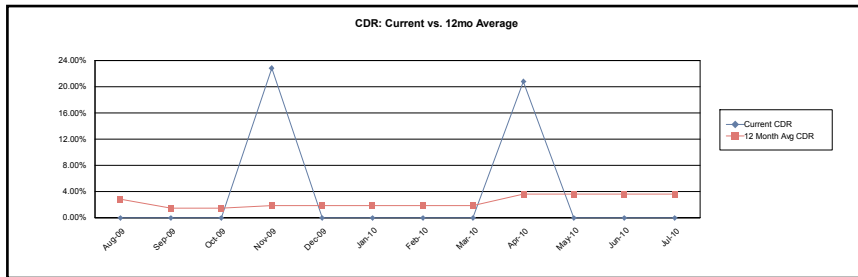
SDA

Current Month 0.000%
3 Month Average 0.000%
12 Month Average 7.739%



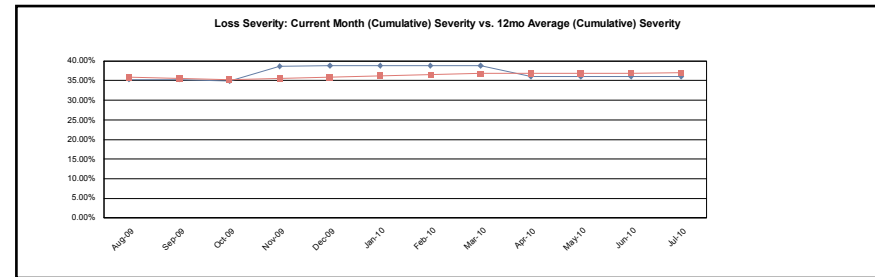
CDR

Current Month 0.000%
3 Month Average 0.000%
12 Month Average 3.640%



Loss Severity

Current Month (Cumulative) 36.059%
3 Month Average (Cumulative) 36.059%
12 Month Average (Cumulative) 36.974%



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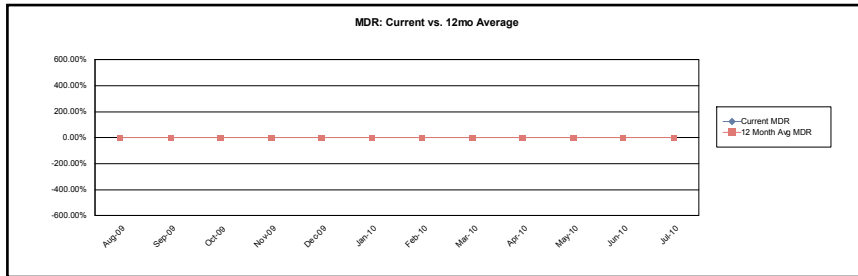
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Realized Loss Report - Collateral

5

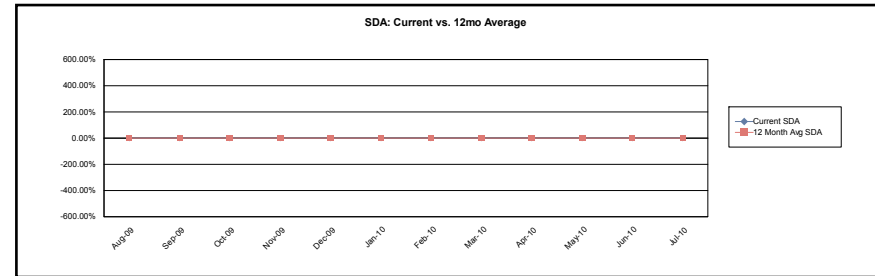
MDR

Current Month	0.000%
3 Month Average	0.000%
12 Month Average	0.000%



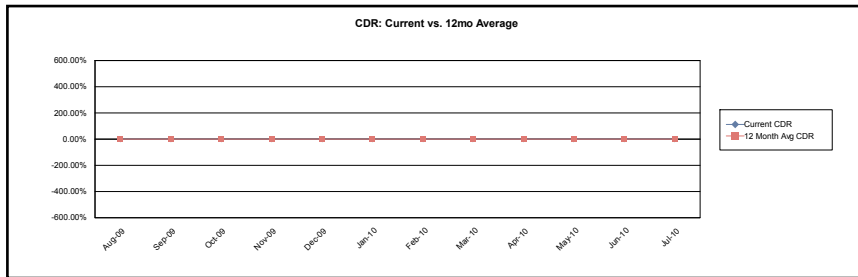
SDA

Current Month	0.000%
3 Month Average	0.000%
12 Month Average	0.000%



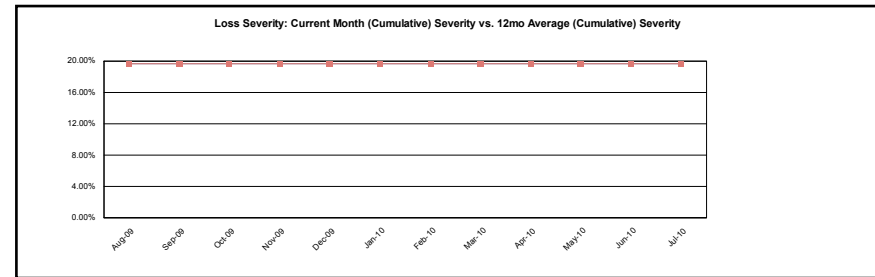
CDR

Current Month	0.000%
3 Month Average	0.000%
12 Month Average	0.000%



Loss Severity

Current Month (Cumulative)	19.632%
3 Month Average (Cumulative)	19.632%
12 Month Average (Cumulative)	19.632%



6 - No Realized Loss Information to report this period.

Calculation Methodology:

Monthly Default Rate (MDR): $\text{Sum}(\text{Beg Scheduled Balance of Liquidated Loans}) / \text{Sum}(\text{Beg Scheduled Balance})$.

Conditional Default Rate (CDR): $1 - ((1 - \text{MDR})^{12})$

SDA Standard Default Assumption: If $\text{WAS} \leq 30$ then $\text{CDR} / (\text{WAS} * 0.02)$ else if $30 < \text{WAS} \leq 60$ then $\text{CDR} / 0.6$ else if $60 < \text{WAS} \leq 120$ then $\text{CDR} / (0.6 - ((\text{WAS} - 60) * 0.0095))$ else if $\text{WAS} > 120$ then $\text{CDR} / 0.03$

Cumulative Loss Severity: $\text{Sum}(\text{All Realized Losses}) / \text{Sum}(\text{Actual Liquidated Balance for loans that have experienced a loss})$. 3 Month Average and 12 Month Average will not have values until the 3rd and 12th month respectively.

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20-Jul-2010 5:02:19PM

Prepayment Detail - Prepayments during Current Period

Summary													
	Loans Paid in Full			Repurchased Loans			Substitution Loans			Liquidated Loans			Curtailments
	Count	Original Principal Balance	Current Scheduled Balance	Count	Original Principal Balance	Current Scheduled Balance	Count	Original Principal Balance	Current Scheduled Balance	Count	Original Principal Balance	Current Scheduled Balance	Curtailment Amount
1	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	800.96
2	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	0.00
3	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	1,864.51
4	1	88,000.00	73,778.19	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	707.45
5	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	0.00
6	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	1,122.13
Total	1	88,000.00	73,778.19	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	4,495.05

Prepayment Loan Detail - Prepayments during Current Period

Group	Loan Number	State	LTV at Origination	First Payment Date	Original Principal Balance	Prepayment Amount	PIF Type	Months Delinquent	Current Loan Rate	Original Term	Seasoning
4	0082800293	FL	80.00	01-Dec-2003	88,000.00	73,613.87	Loan Paid in Full	0	3.750%	360	79

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Mortgage Pass-Through Certificates
Series 2004-1

20-Jul-2010 5:02:19PM

Prepayment Rates

Summary

SMM

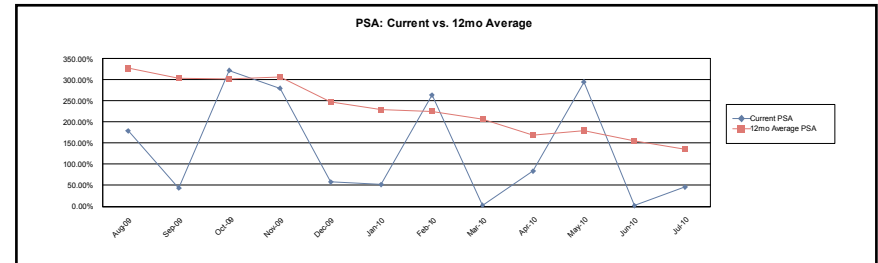
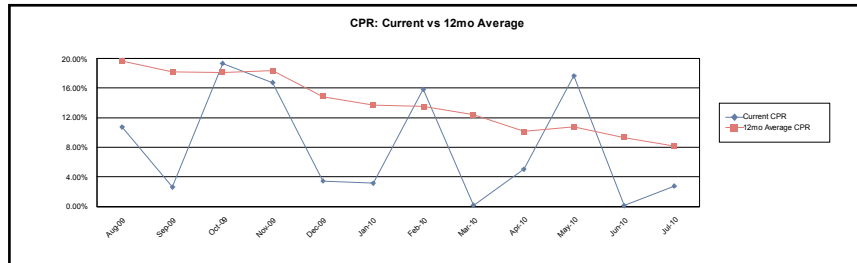
Current Month 0.230%
3 Month Average 0.616%
12 Month Average 0.881%

CPR

Current Month 2.730%
3 Month Average 6.839%
12 Month Average 8.129%

PSA

Current Month 45.504%
3 Month Average 113.976%
12 Month Average 135.479%



1

SMM

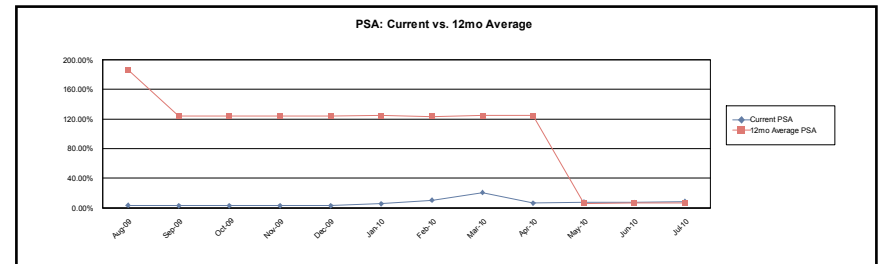
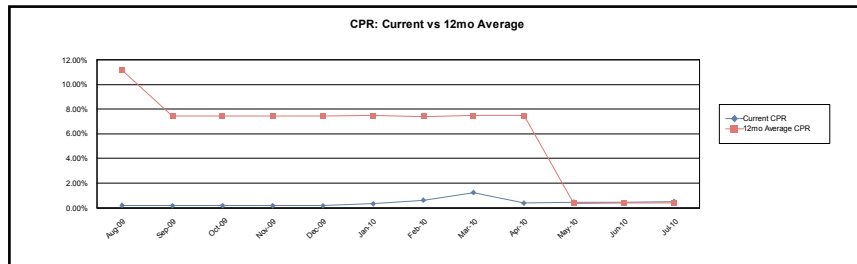
Current Month 0.042%
3 Month Average 0.038%
12 Month Average 0.043%

CPR

Current Month 0.501%
3 Month Average 0.460%
12 Month Average 0.403%

PSA

Current Month 8.354%
3 Month Average 7.668%
12 Month Average 6.719%



MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Series 2004-1

20-Jul-2010 5:02:19PM

Prepayment Rates

2

SMM

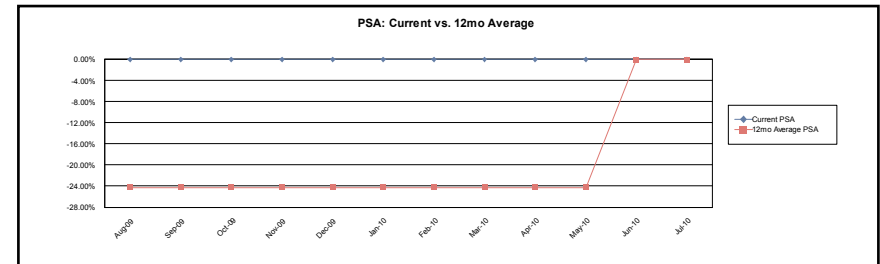
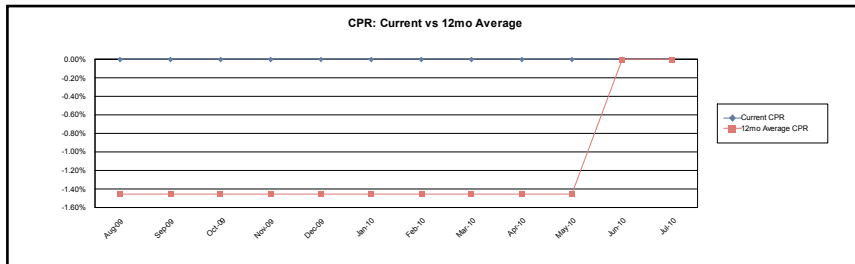
Current Month 0.000%
3 Month Average 0.000%
12 Month Average 0.000%

CPR

Current Month 0.000%
3 Month Average 0.000%
12 Month Average 0.000%

PSA

Current Month 0.000%
3 Month Average 0.000%
12 Month Average 0.000%



3

SMM

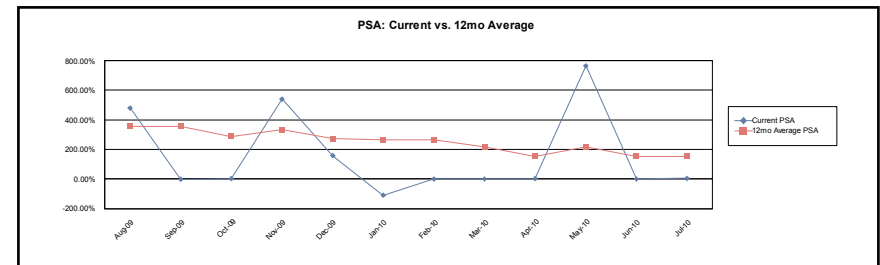
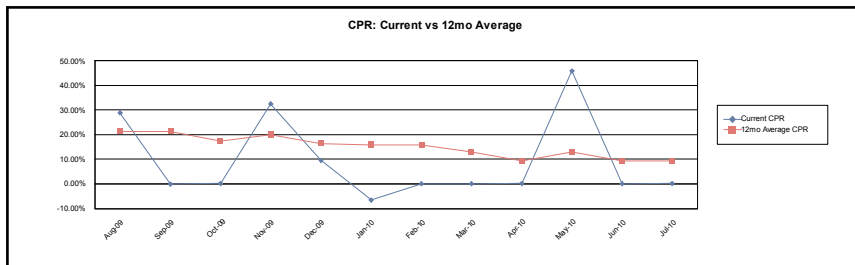
Current Month 0.018%
3 Month Average 1.670%
12 Month Average 1.362%

CPR

Current Month 0.213%
3 Month Average 15.381%
12 Month Average 9.221%

PSA

Current Month 3.549%
3 Month Average 256.349%
12 Month Average 153.675%



MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Series 2004-1

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Prepayment Rates

4

SMM

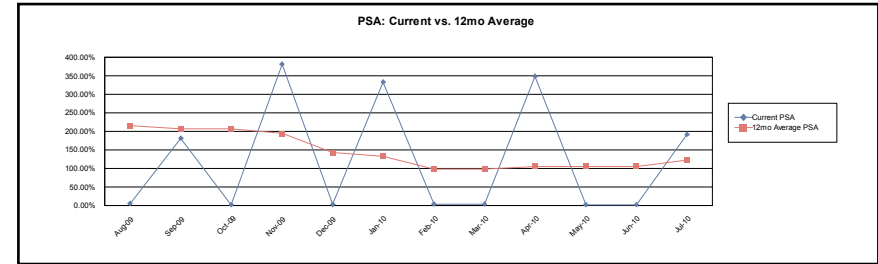
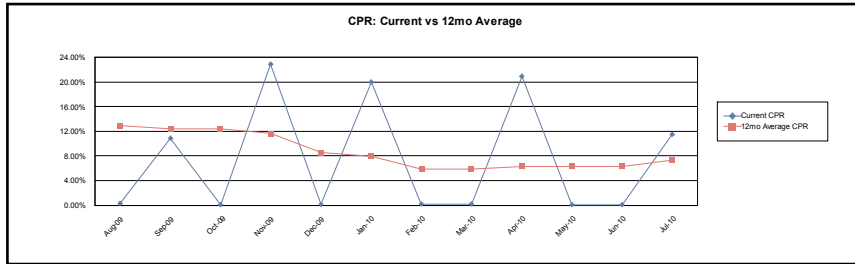
Current Month 1.012%
3 Month Average 0.342%
12 Month Average 0.750%

CPR

Current Month 11.493%
3 Month Average 3.887%
12 Month Average 7.271%

PSA

Current Month 191.557%
3 Month Average 64.791%
12 Month Average 121.176%



5

SMM

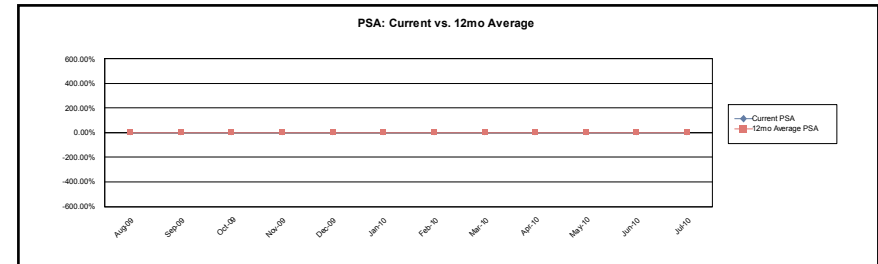
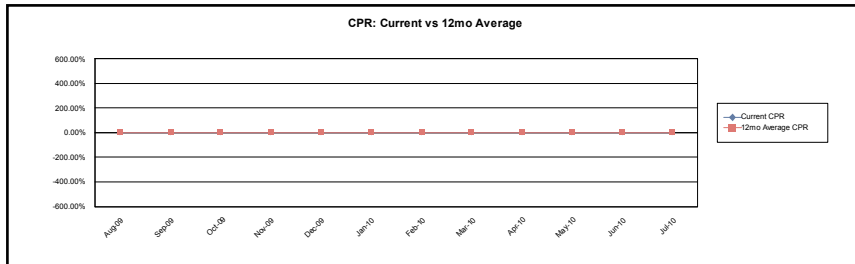
Current Month 0.000%
3 Month Average 0.000%
12 Month Average 0.000%

CPR

Current Month 0.000%
3 Month Average 0.000%
12 Month Average 0.000%

PSA

Current Month 0.000%
3 Month Average 0.000%
12 Month Average 0.000%



MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Series 2004-1

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
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www.ctslink.com
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Fax: 240-586-8675

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Prepayment Rates

6

SMM

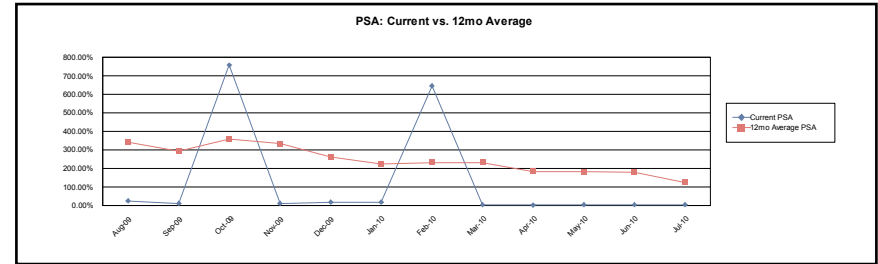
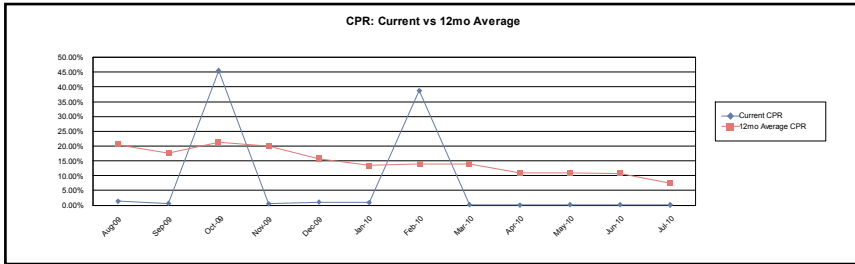
Current Month 0.009%
3 Month Average 0.011%
12 Month Average 0.783%

CPR

Current Month 0.113%
3 Month Average 0.129%
12 Month Average 7.445%

PSA

Current Month 1.877%
3 Month Average 2.144%
12 Month Average 124.081%



Calculation Methodology:

Single Month Mortality (SMM): (Partial and full prepayments + Repurchases) / (Beginning Scheduled Balance - Scheduled Principal)

Conditional PrePayment Rate (CPR): $1 - ((1 - \text{SMM})^{12})$

PSA Standard Prepayment Model: $100 * \text{CPR} / (0.2 * \text{MIN}(30, \text{WAS}))$

Weighted Average Seasoning (WAS): $\text{sum}((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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Modification Summary

	Loan Count (Numerator)	Loan Count (Denominator)	Loan Count %	Current Scheduled Balance (Numerator)	Current Scheduled Balance (Denominator)	Current Scheduled Balance %
Number of loans modified within the past 12 months that are currently delinquent (against the total number of loans delinquent within the deal)	1	30	3.333%	596,397.57	8,286,663.47	7.197%
Number of modified loans that have passed the loan modification performance test (against the total number of modified loans)	2	5	40.000%	468,518.89	2,200,952.03	21.287%
Number of loans modified in the current cycle (against the number of loans within the deal)	0	135	0.000%	0.00	33,820,676.48	0.000%
Number of modified loans (against the total number of loans within the deal)	5	135	3.704%	2,200,952.03	33,820,676.48	6.508%
Number of loans modified within the last 12 months (against the total number of modified loans within the deal)	3	5	60.000%	1,064,916.46	2,200,952.03	48.384%
Number of loans modified within the last 12 months (against the total number of loans within the deal)	3	135	2.222%	1,064,916.46	33,820,676.48	3.149%
Number of modified loans that are not currently delinquent after the modification (against the number of modified loans within the deal)	2	5	40.000%	468,518.89	2,200,952.03	21.287%
Number of loans modified in the current cycle that are not currently delinquent (against the number of loans modified in the current cycle)	0	0	0.000%	0.00	0.00	0.000%
Number of loans modified in the current cycle that are currently delinquent (against the number of loans modified in the current cycle)	0	0	0.000%	0.00	0.00	0.000%
Number of modified loans that were not delinquent at the time of the modification (against the number of loans modified within the deal)	1	5	20.000%	267,696.47	2,200,952.03	12.163%
Number of modified loans that were delinquent at the time of the modification (against the total number of loans modified within the deal)	4	5	80.000%	1,933,255.56	2,200,952.03	87.837%

Delinquencies are classified based on the logic set forth in the governing documents.

If a loan is modified in the first month of the security it is assumed the loan is delinquent.

This summary excludes inactive loans.

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Modification Detail

Modification Detail Summary												
Groups	Current						Cumulative					
	Loan Count	Original Principal Balance	Current Scheduled Balance	Capitalized Amount	Capitalized Reimbursement Amount	Total Forgiveness	Loan Count	Original Principal Balance	Current Scheduled Balance	Capitalized Amount	Capitalized Reimbursement Amount	Total Forgiveness
1	0	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00
2	0	0.00	0.00	0.00	0.00	0.00	1	770,000.00	794,865.36	0.00	(62,802.07)	0.00
3	0	0.00	0.00	0.00	0.00	0.00	3	1,274,700.00	1,205,264.25	41,395.43	(59,556.61)	0.00
4	0	0.00	0.00	0.00	0.00	0.00	1	192,000.00	200,822.42	20,828.55	(24,255.78)	0.00
5	0	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00
6	0	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00
Total	0	0.00	0.00	0.00	0.00	0.00	5	2,236,700.00	2,200,952.03	62,223.98	(146,614.46)	0.00

Current Month Modification Detail															
Loan Number/ Original Balance	Mod Appr Date/Mod Effective Date	Total Capitalized Amount	Total Capitalized Reimb. Amount	Total Forgiveness	No of Times Loan Modified		No of Months Delinq.	Loan Status	Next Due Date	Interest Rate	Payment Amount	Maturity Date	Balloon Amount	Balloon Date	Scheduled Balance
No Modifications this Period															

Historical Modification Detail															
Loan Number/ Original Balance	Mod Appr Date/Mod Effective Date	Total Capitalized Amount	Total Capitalized Reimb. Amount	Total Forgiveness	No of Times Loan Modified		No of Months Delinq.	Loan Status	Next Due Date	Interest Rate	Payment Amount	Maturity Date	Balloon Amount	Balloon Date	Scheduled Balance
2															
0200388825	04/15/2008					Pre Mod	*	*	*	*	*	*	*	*	*
770,000.00	09/01/2007	*	0.00	*		Post Mod	0	No Action	04/01/2008	7.875	5,745.62	*	*	*	797,858.40
0200388825	12/17/2007					Pre Mod	*	*	*	*	*	*	*	*	*
770,000.00	10/31/2007	*	(38,385.49)	*		Post Mod	2	Loss Mitigation	10/01/2007	8.125	6,166.87	*	*	*	799,864.08
0200388825	06/08/2009					Pre Mod	3	Loss Mitigation	02/01/2009	6.875	5,527.55	12/01/2033	*	*	785,941.34
770,000.00	06/01/2009	*	(24,416.58)	*		Post Mod	0	No Action	06/01/2009	6.875	5,698.30	12/01/2033	*	*	809,162.41
					3	Current Values	13	Foreclosure	06/01/2009	6.875	5,698.30	12/01/2033	N/A	N/A	794,865.36
3															

MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Series 2004-1

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Historical Modification Detail															
Loan Number/ Original Balance	Mod Appr Date/Mod Effective Date	Total Capitalized Amount	Total Capitalized Reimb. Amount	Total Forgiveness	No of Times Loan Modified		No of Months Delinq.	Loan Status	Next Due Date	Interest Rate	Payment Amount	Maturity Date	Balloon Amount	Balloon Date	Scheduled Balance
3															
0082327495	01/15/2010					Pre Mod	7	No Action	05/01/2009	3.875	2,990.97	09/01/2033	*	*	556,681.47
572,000.00	01/01/2010	41,395.43	(50,154.64)	*		Post Mod	0	No Action	01/01/2010	3.000	2,979.06	09/01/2033	*	*	605,248.75
					1	Current Values	1	No Action	06/01/2010	3.000	2,979.06	09/01/2033	N/A	N/A	596,397.57
0082755349	02/15/2007					Pre Mod	*	*	*	*	*	*	*	*	*
322,700.00	09/01/2006	*	0.00	*		Post Mod	0	No Action	02/01/2007	6.750	1,963.12	*	*	*	348,999.81
0082755349	03/15/2007					Pre Mod	*	*	*	*	*	*	*	*	*
322,700.00	09/01/2006	*	0.00	*		Post Mod	4	Foreclosure	11/01/2006	6.750	1,963.12	*	*	*	348,999.81
0082755349	04/09/2007					Pre Mod	*	*	*	*	*	*	*	*	*
322,700.00	09/01/2006	*	0.00	*		Post Mod	5	Foreclosure	11/01/2006	6.750	1,963.12	*	*	*	348,999.81
0082755349	05/10/2007					Pre Mod	*	*	*	*	*	*	*	*	*
322,700.00	09/01/2006	*	0.00	*		Post Mod	6	Foreclosure	11/01/2006	6.750	1,963.12	*	*	*	348,999.81
0082755349	06/16/2007					Pre Mod	*	*	*	*	*	*	*	*	*
322,700.00	09/01/2006	*	0.00	*		Post Mod	7	Foreclosure	11/01/2006	6.750	1,963.12	*	*	*	348,999.81
0082755349	07/12/2007					Pre Mod	*	*	*	*	*	*	*	*	*
322,700.00	09/01/2006	*	0.00	*		Post Mod	8	Foreclosure	11/01/2006	6.750	1,963.12	*	*	*	348,999.81
0082755349	08/17/2007					Pre Mod	*	*	*	*	*	*	*	*	*
322,700.00	09/01/2006	*	0.00	*		Post Mod	9	Foreclosure	11/01/2006	6.750	1,963.12	*	*	*	348,999.81
0082755349	09/13/2007					Pre Mod	*	*	*	*	*	*	*	*	*
322,700.00	09/01/2006	*	0.00	*		Post Mod	10	Foreclosure	11/01/2006	6.750	1,963.12	*	*	*	348,999.81
0082755349	04/15/2008					Pre Mod	*	*	*	*	*	*	*	*	*
322,700.00	09/01/2006	*	0.00	*		Post Mod	17	Foreclosure	11/01/2006	6.750	1,963.12	*	*	*	348,999.81
					9	Current Values	37	No Action	06/01/2007	3.875	1,848.99	12/01/2033	N/A	N/A	341,170.21
9040352031	01/13/2010					Pre Mod	1	No Action	11/01/2009	3.875	2,904.97	09/01/2018	*	*	258,341.27
380,000.00	12/01/2009	*	(9,401.97)	*		Post Mod	0	No Action	01/01/2010	6.000	1,338.48	09/01/2018	*	*	267,696.47
					1	Current Values	0	No Action	07/01/2010	6.000	1,338.48	09/01/2018	N/A	N/A	267,696.47
4															
0082792276	01/15/2010					Pre Mod	12	No Action	12/01/2008	4.750	1,031.09	11/01/2033	*	*	176,659.41
192,000.00	01/01/2010	20,828.55	(24,255.78)	*		Post Mod	(1)	No Action	02/01/2010	3.500	586.00	11/01/2033	*	*	200,915.19
					1	Current Values	0	No Action	07/01/2010	3.500	585.73	11/01/2033	N/A	N/A	200,822.42

All Pre Mod values are from the cycle directly preceding the modification effective date, except for a modification with a prior effective date which will come from the cycle directly preceding the modification approval date.

Total Capitalized Reimbursement Amount is a projected value based upon the adjusted principal at the time of modification.

* This data is currently not provided for reporting.

MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Series 2004-1

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Modified Data Elements

CURRENT PERIOD SUMMARY	# of Modifications	% of Modifications	Original Principal Balance	% of Original Principal Balance	Current Scheduled Balance	% of Current Scheduled Balance
No Modifications to report this Period *						
Total						

CUMULATIVE SUMMARY	# of Modifications	% of Modifications	Original Principal Balance	% of Original Principal Balance	Current Scheduled Balance	% of Current Scheduled Balance
Interest Rate, Principal Balance, Scheduled P&I	3	75.0000 %	1,144,000.00	59.7701 %	1,073,860.41	57.0285 %
Principal Balance, Scheduled P&I, ARM to Fixed	1	25.0000 %	770,000.00	40.2299 %	809,162.41	42.9715 %
Total	4	100.0000 %	1,914,000.00	100.0000 %	1,883,022.82	100.0000 %

Current Modified Data Elements Detail															
Loan Number	Modification Approved Date	Modification Effective Date	Original Principal Balance	Current Scheduled Balance	Interest Rate Change	Principal Balance Change	Maturity Date Change	Scheduled P&I Change	Balloon Date Change	Balloon Amt Change	ARM to Fixed Change	Fixed To ARM Change	IO To Fully Amortizing Change	Fully Amortizing To IO Change	Streamlined Modification
No Modifications this Period *															

For Additional Footnote information, please see bottom of the Historical Modified Data Elements Detail Section.

Historical Modified Data Elements Detail															
Loan Number	Modification Approved Date	Modification Effective Date	Original Principal Balance	Current Scheduled Balance	Interest Rate Change	Principal Balance Change	Maturity Date Change	Scheduled P&I Change	Balloon Date Change	Balloon Amt Change	ARM to Fixed Change	Fixed To ARM Change	IO To Fully Amortizing Change	Fully Amortizing To IO Change	Streamlined Modification
2	0200388825	06/08/2009	06/01/2009	770,000.00	809,162.41			X			X				
3	0082327495	01/15/2010	01/01/2010	572,000.00	605,248.75	X	X	X							
	9040352031	01/13/2010	12/01/2009	380,000.00	267,696.47	X	X	X							
4	0082792276	01/15/2010	01/01/2010	192,000.00	200,915.19	X	X	X							

MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Distribution Date: 26-Jul-2010

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Series 2004-1

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
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If a loan has been modified multiple times, it will be included in the totals for each applicable modification type in the summary sections.

* Loans that are listed in the Modification Detail Section, and are not listed in the Modified Data Elements Section may have been reported prior to November 2008 or incurred one or more ARM Parameter changes.

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Future Modifications

Future Modification Summary			
Groups	Loan Count	Original Principal Balance	Current Scheduled Balance
1	0	0.00	0.00
2	0	0.00	0.00
3	0	0.00	0.00
4	0	0.00	0.00
5	0	0.00	0.00
6	0	0.00	0.00
Total	0	0.00	0.00

Future Modification Detail													
Loan Number	Original Principal Balance	Modification Approved Date/Modification Effective Date	Previously Modified		No of Months Delinq.	Loan Status	Next Due Date	Interest Rate	Payment Amount	Maturity Date	Balloon Amount	Balloon Date	Current Sched Balance/Modified Beginning Balance
No Future Modifications this Period													

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Substitutions							
<u>Loans Repurchased</u>				<u>Loans Substituted</u>			
Loan Number	Current Scheduled Balance	Current Rate	Current Payment	Loan Number	Current Scheduled Balance	Current Rate	Current Payment
No Substitutions this Period							

Repurchases Due to Breaches				
Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
No Repurchases Due to Breaches this Period				

Repurchases Due To Other				
Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
No Repurchases Due to Other this Period				

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Interest Rate Stratification

Current Interest Rate Range (%)	Summary			1			2		
	Number Of Loans	Outstanding Scheduled Balance(\$)	Percentage Of Balance(%)	Number Of Loans	Outstanding Scheduled Balance(\$)	Percentage Of Balance(%)	Number Of Loans	Outstanding Scheduled Balance(\$)	Percentage Of Balance(%)
< 4.250	132	32,646,515.22	96.528	8	1,912,383.00	100.000	2	997,420.34	55.651
4.250 4.499	1	111,599.43	0.330	0	0.00	0.000	0	0.00	0.000
4.500 4.749	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
4.750 4.999	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
5.000 5.249	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
5.250 5.499	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
5.500 5.749	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
5.750 5.999	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
6.000 6.249	1	267,696.47	0.792	0	0.00	0.000	0	0.00	0.000
6.250 6.499	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
6.500 6.749	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
6.750 6.999	1	794,865.36	2.350	0	0.00	0.000	1	794,865.36	44.349
7.000 7.249	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
7.250 7.499	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
7.500 7.749	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
7.750 7.999	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
8.000 8.249	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
8.250 8.499	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
8.500 8.749	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
>= 8.750	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
Total	135	33,820,676.48	100.000	8	1,912,383.00	100.000	3	1,792,285.70	100.000

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Interest Rate Stratification

Current Interest Rate Range (%)	3			4			5		
	Number Of Loans	Outstanding Scheduled Balance(\$)	Percentage Of Balance(%)	Number Of Loans	Outstanding Scheduled Balance(\$)	Percentage Of Balance(%)	Number Of Loans	Outstanding Scheduled Balance(\$)	Percentage Of Balance(%)
< 4.250	36	10,115,485.97	96.386	53	7,267,604.28	100.000	1	407,197.73	100.000
4.250 4.499	1	111,599.43	1.063	0	0.00	0.000	0	0.00	0.000
4.500 4.749	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
4.750 4.999	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
5.000 5.249	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
5.250 5.499	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
5.500 5.749	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
5.750 5.999	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
6.000 6.249	1	267,696.47	2.551	0	0.00	0.000	0	0.00	0.000
6.250 6.499	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
6.500 6.749	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
6.750 6.999	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
7.000 7.249	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
7.250 7.499	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
7.500 7.749	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
7.750 7.999	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
8.000 8.249	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
8.250 8.499	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
8.500 8.749	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
>= 8.750	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
Total	38	10,494,781.87	100.000	53	7,267,604.28	100.000	1	407,197.73	100.000

MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Series 2004-1

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

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Interest Rate Stratification

Current Interest Rate Range (%)		6		
		Number Of Loans	Outstanding Scheduled Balance(\$)	Percentage Of Balance(%)
< 4.250		32	11,946,423.90	100.000
4.250	4.499	0	0.00	0.000
4.500	4.749	0	0.00	0.000
4.750	4.999	0	0.00	0.000
5.000	5.249	0	0.00	0.000
5.250	5.499	0	0.00	0.000
5.500	5.749	0	0.00	0.000
5.750	5.999	0	0.00	0.000
6.000	6.249	0	0.00	0.000
6.250	6.499	0	0.00	0.000
6.500	6.749	0	0.00	0.000
6.750	6.999	0	0.00	0.000
7.000	7.249	0	0.00	0.000
7.250	7.499	0	0.00	0.000
7.500	7.749	0	0.00	0.000
7.750	7.999	0	0.00	0.000
8.000	8.249	0	0.00	0.000
8.250	8.499	0	0.00	0.000
8.500	8.749	0	0.00	0.000
>= 8.750		0	0.00	0.000
	Total	32	11,946,423.90	100.000

MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Distribution Date: 26-Jul-2010

MASTR Adjustable Rate Mortgages Trust
Mortgage Pass-Through Certificates
Series 2004-1

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Supplemental Reporting

Miscellaneous Modification Reporting Footnote

In the absence of specific guidance in the governing agreements, Wells Fargo Bank, N.A. has determined that a reduction in principal agreed to by a servicer in connection with a loan modification should be treated in a manner similar to a realized principal loss on the related loan.