

Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

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

23-Jul-2010 4:25:17PM

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	86359BPM7	06/30/2010	2.63489 %	7,483,813.39	0.00	0.00	0.00	7,483,813.39	0.00	0.00
2-A	86359BPP0	06/30/2010	2.38506 %	32,805,639.38	65,202.97	226,359.91	0.00	32,579,279.47	291,562.88	0.00
3-A1	86359BPQ8	06/30/2010	2.44635 %	81,366,500.73	165,875.87	542,826.69	0.00	80,823,674.04	708,702.56	0.00
3-A2	86359BPR6	06/30/2010	2.44635 %	33,902,708.64	69,114.95	226,177.79	0.00	33,676,530.85	295,292.74	0.00
3-A3	86359BPS4	06/30/2010	2.44635 %	2,712,216.69	5,529.20	18,094.22	0.00	2,694,122.47	23,623.42	0.00
3-A4	86359BPT2	06/30/2010	2.44635 %	6,780,541.73	13,822.99	45,235.56	0.00	6,735,306.17	59,058.55	0.00
3-A5	86359BPU9	06/30/2010	2.44635 %	27,186,717.67	55,423.55	181,372.87	0.00	27,005,344.80	236,796.42	0.00
3-A6	86359BPV7	06/30/2010	2.44635 %	2,034,162.52	4,146.90	13,570.67	0.00	2,020,591.85	17,717.57	0.00
3-AX	86359BPW5	06/30/2010	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3-PAX	86359BPX3	06/30/2010	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4-A	86359BPY1	06/30/2010	4.62600 %	35,333,707.91	136,211.44	19,207.49	0.00	35,314,500.41	155,418.93	0.00
4-AX	86359BPZ8	06/30/2010	4.62600 %	0.00	8,020.53	0.00	0.00	0.00	8,020.53	0.00
5-A	86359BQA2	06/30/2010	5.00000 %	48,048,888.32	200,203.70	20,781.33	0.00	48,028,106.99	220,985.03	0.00
5-AX	86359BQB0	06/30/2010	5.00000 %	0.00	5,136.62	0.00	0.00	0.00	5,136.62	0.00
B1	86359BQC8	06/30/2010	3.11977 %	34,607,644.09	89,973.29	0.00	0.00	34,607,644.09	89,973.29	0.00
B2	86359BQD6	06/30/2010	3.11977 %	7,790,582.46	12,357.90	0.00	0.00	7,790,582.46	12,357.90	0.00
B3	86359BQE4	06/30/2010	3.11977 %	4,334,551.51	0.00	0.00	0.00	4,334,551.51	0.00	0.00
B4	86359BQG9	06/30/2010	3.11977 %	1,260,291.26	0.00	0.00	23,891.91	1,236,399.36	0.00	3,102,724.37
B5	86359BQH7	06/30/2010	3.80883 %	0.00	0.00	0.00	0.00	0.00	0.00	3,041,372.44
B6	86359BQJ3	06/30/2010	3.80883 %	0.00	0.00	0.00	0.00	0.00	0.00	2,382,555.40
P-I	SRM0405P1	06/30/2010	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
P-II	SRM0405P2	06/30/2010	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
R	86359BQF1	06/30/2010	3.40918 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals				325,647,966.30	831,019.91	1,293,626.53	23,891.91	324,330,447.86	2,124,646.44	8,526,652.21

This report has been compiled from information provided to Wells Fargo Bank, N.A. by various third parties, which may include the Servicer, Master Servicer, Special Servicer and others. Wells Fargo Bank, N.A. has not independently confirmed the accuracy of information received from these third parties and assumes no duty to do so. Wells Fargo Bank, N.A. expressly disclaims any responsibility for the accuracy or completeness of information furnished by third parties.

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

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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	215,075,000.00	7,483,813.39	0.00	0.00	0.00	0.00	0.00	7,483,813.39	0.03479630	0.00
2-A	134,226,000.00	32,805,639.38	13,248.70	213,111.21	0.00	0.00	226,359.91	32,579,279.47	0.24271959	226,359.91
3-A1	300,000,000.00	81,366,500.73	24,951.13	517,875.55	0.00	0.00	542,826.69	80,823,674.04	0.26941225	542,826.69
3-A2	125,000,000.00	33,902,708.64	10,396.30	215,781.48	0.00	0.00	226,177.79	33,676,530.85	0.26941225	226,177.79
3-A3	10,000,000.00	2,712,216.69	831.70	17,262.52	0.00	0.00	18,094.22	2,694,122.47	0.26941225	18,094.22
3-A4	25,000,000.00	6,780,541.73	2,079.26	43,156.30	0.00	0.00	45,235.56	6,735,306.17	0.26941225	45,235.56
3-A5	100,238,000.00	27,186,717.67	8,336.84	173,036.03	0.00	0.00	181,372.87	27,005,344.80	0.26941225	181,372.87
3-A6	7,500,000.00	2,034,162.52	623.78	12,946.89	0.00	0.00	13,570.67	2,020,591.85	0.26941225	13,570.67
3-AX	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
3-PAX	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
4-A	99,980,000.00	35,333,707.91	13,968.50	5,238.99	0.00	0.00	19,207.49	35,314,500.41	0.35321565	19,207.49
4-AX	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
5-A	110,980,000.00	48,048,888.32	13,255.81	7,525.52	0.00	0.00	20,781.33	48,028,106.99	0.43276362	20,781.33
5-AX	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
B1	48,255,000.00	34,607,644.09	0.00	0.00	0.00	0.00	0.00	34,607,644.09	0.71718255	0.00
B2	10,856,000.00	7,790,582.46	0.00	0.00	0.00	0.00	0.00	7,790,582.46	0.71762919	0.00
B3	6,030,000.00	4,334,551.51	0.00	0.00	0.00	0.00	0.00	4,334,551.51	0.71883110	0.00
B4	6,030,000.00	1,260,291.26	0.00	0.00	0.00	23,891.91	23,891.91	1,236,399.36	0.20504135	0.00
B5	4,221,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
B6	3,028,363.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
P-I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
P-II	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
R	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
Totals	1,206,419,463.00	325,647,966.30	87,692.02	1,205,934.49	0.00	23,891.91	1,317,518.44	324,330,447.86	0.26883721	1,293,626.53

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	215,075,000.00	34.79629613	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	34.79629613	0.03479630	0.00000000
2-A	134,226,000.00	244.40599720	0.09870442	1.58770439	0.00000000	0.00000000	1.68640882	242.71958838	0.24271959	1.68640882
3-A1	300,000,000.00	271.22166910	0.08317043	1.72625183	0.00000000	0.00000000	1.80942230	269.41224680	0.26941225	1.80942230
3-A2	125,000,000.00	271.22166912	0.08317040	1.72625184	0.00000000	0.00000000	1.80942232	269.41224680	0.26941225	1.80942232
3-A3	10,000,000.00	271.22166900	0.08317000	1.72625200	0.00000000	0.00000000	1.80942200	269.41224700	0.26941225	1.80942200
3-A4	25,000,000.00	271.22166920	0.08317040	1.72625200	0.00000000	0.00000000	1.80942240	269.41224680	0.26941225	1.80942240
3-A5	100,238,000.00	271.22166913	0.08317045	1.72625182	0.00000000	0.00000000	1.80942227	269.41224685	0.26941225	1.80942227
3-A6	7,500,000.00	271.22166933	0.08317067	1.72625200	0.00000000	0.00000000	1.80942267	269.41224667	0.26941225	1.80942267
3-AX	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
3-PAX	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
4-A	99,980,000.00	353.40776065	0.13971294	0.05240038	0.00000000	0.00000000	0.19211332	353.21564723	0.35321565	0.19211332
4-AX	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
5-A	110,980,000.00	432.95087691	0.11944323	0.06780970	0.00000000	0.00000000	0.18725293	432.76362399	0.43276362	0.18725293
5-AX	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
B1	48,255,000.00	717.18255290	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	717.18255290	0.71718255	0.00000000
B2	10,856,000.00	717.62918755	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	717.62918755	0.71762919	0.00000000
B3	6,030,000.00	718.83109619	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	718.83109619	0.71883110	0.00000000
B4	6,030,000.00	209.00352570	0.00000000	0.00000000	0.00000000	3.96217413	3.96217413	205.04135323	0.20504135	0.00000000
B5	4,221,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
B6	3,028,363.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
P-I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
P-II	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
R	100.00	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 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	2.63489 %	7,483,813.39	16,432.54	0.00	16,432.54	0.00	0.00	16,432.54	7,483,813.39
2-A	06/01/10 - 06/30/10	30	2.38506 %	32,805,639.38	65,202.97	0.00	0.00	0.00	65,202.97	0.00	32,579,279.47
3-A1	06/01/10 - 06/30/10	30	2.44635 %	81,366,500.73	165,875.87	0.00	0.00	0.00	165,875.87	0.00	80,823,674.04
3-A2	06/01/10 - 06/30/10	30	2.44635 %	33,902,708.64	69,114.95	0.00	0.00	0.00	69,114.95	0.00	33,676,530.85
3-A3	06/01/10 - 06/30/10	30	2.44635 %	2,712,216.69	5,529.20	0.00	0.00	0.00	5,529.20	0.00	2,694,122.47
3-A4	06/01/10 - 06/30/10	30	2.44635 %	6,780,541.73	13,822.99	0.00	0.00	0.00	13,822.99	0.00	6,735,306.17
3-A5	06/01/10 - 06/30/10	30	2.44635 %	27,186,717.67	55,423.55	0.00	0.00	0.00	55,423.55	0.00	27,005,344.80
3-A6	06/01/10 - 06/30/10	30	2.44635 %	2,034,162.52	4,146.90	0.00	0.00	0.00	4,146.90	0.00	2,020,591.85
3-AX	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3-PAX	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4-A	06/01/10 - 06/30/10	30	4.62600 %	35,333,707.91	136,211.44	0.00	0.00	0.00	136,211.44	0.00	35,314,500.41
4-AX	06/01/10 - 06/30/10	30	4.62600 %	2,080,553.30	8,020.53	0.00	0.00	0.00	8,020.53	0.00	2,078,958.26
5-A	06/01/10 - 06/30/10	30	5.00000 %	48,048,888.32	200,203.70	0.00	0.00	0.00	200,203.70	0.00	48,028,106.99
5-AX	06/01/10 - 06/30/10	30	5.00000 %	1,232,788.55	5,136.62	0.00	0.00	0.00	5,136.62	0.00	1,233,200.43
B1	06/01/10 - 06/30/10	30	3.11977 %	34,607,644.09	89,973.29	0.00	0.00	0.00	89,973.29	0.00	34,607,644.09
B2	06/01/10 - 06/30/10	30	3.11977 %	7,790,582.46	20,254.03	0.00	7,896.14	0.00	12,357.90	7,896.14	7,790,582.46
B3	06/01/10 - 06/30/10	30	3.11977 %	4,334,551.51	11,269.01	0.00	11,269.01	0.00	0.00	11,269.01	4,334,551.51
B4	06/01/10 - 06/30/10	30	3.11977 %	1,260,291.26	3,276.52	0.00	3,276.52	0.00	0.00	100,531.44	1,236,399.36
B5	N/A	N/A	3.80883 %	0.00	0.00	0.00	0.00	0.00	0.00	18,606.39	0.00
B6	N/A	N/A	3.80883 %	0.00	0.00	0.00	0.00	0.00	0.00	3,610.88	0.00
P-I	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
P-II	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
R	N/A	N/A	3.40918 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals					869,894.11	0.00	38,874.21	0.00	831,019.91	158,346.40	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	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	215,075,000.00	2.63489 %	34.79629613	0.07640377	0.00000000	0.07640377	0.00000000	0.00000000	0.07640377	34.79629613
2-A	134,226,000.00	2.38506 %	244.40599720	0.48577004	0.00000000	0.00000000	0.00000000	0.48577004	0.00000000	242.71958838
3-A1	300,000,000.00	2.44635 %	271.22166910	0.55291957	0.00000000	0.00000000	0.00000000	0.55291957	0.00000000	269.41224680
3-A2	125,000,000.00	2.44635 %	271.22166912	0.55291960	0.00000000	0.00000000	0.00000000	0.55291960	0.00000000	269.41224680
3-A3	10,000,000.00	2.44635 %	271.22166900	0.55292000	0.00000000	0.00000000	0.00000000	0.55292000	0.00000000	269.41224700
3-A4	25,000,000.00	2.44635 %	271.22166920	0.55291960	0.00000000	0.00000000	0.00000000	0.55291960	0.00000000	269.41224680
3-A5	100,238,000.00	2.44635 %	271.22166913	0.55291955	0.00000000	0.00000000	0.00000000	0.55291955	0.00000000	269.41224685
3-A6	7,500,000.00	2.44635 %	271.22166933	0.55292000	0.00000000	0.00000000	0.00000000	0.55292000	0.00000000	269.41224667
3-AX	0.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
3-PAX	0.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
4-A	99,980,000.00	4.62600 %	353.40776065	1.36238688	0.00000000	0.00000000	0.00000000	1.36238688	0.00000000	353.21564723
4-AX	0.00	4.62600 %	246.75681728	0.95124718	0.00000000	0.00000000	0.00000000	0.95124718	0.00000000	246.56764308
5-A	110,980,000.00	5.00000 %	432.95087691	1.80396198	0.00000000	0.00000000	0.00000000	1.80396198	0.00000000	432.76362399
5-AX	0.00	5.00000 %	276.16422739	1.15068451	0.00000000	0.00000000	0.00000000	1.15068451	0.00000000	276.25649506
B1	48,255,000.00	3.11977 %	717.18255290	1.86453818	0.00000000	0.00000000	0.00000000	1.86453818	0.00000000	717.18255290
B2	10,856,000.00	3.11977 %	717.62918755	1.86569915	0.00000000	0.72735262	0.00000000	1.13834746	0.72735262	717.62918755
B3	6,030,000.00	3.11977 %	718.83109619	1.86882421	0.00000000	1.86882421	0.00000000	0.00000000	1.86882421	718.83109619
B4	6,030,000.00	3.11977 %	209.00352570	0.54336982	0.00000000	0.54336982	0.00000000	0.00000000	16.67188060	205.04135323
B5	4,221,000.00	3.80883 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	4.40805259	0.00000000
B6	3,028,363.00	3.80883 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1.19235376	0.00000000
P-I	0.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
P-II	0.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
R	100.00	3.40918 %	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 per \$1,000 denomination

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	2,257,015.85
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Servicer Advances	0.00
Gains & Subsequent Recoveries (Realized Losses)	(62,857.20)
Prepayment Penalties	0.00
Total Deposits	<u>2,194,158.65</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	69,512.21
Payment of Interest and Principal	2,124,646.44
Total Withdrawals (Pool Distribution Amount)	<u>2,194,158.65</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*	68,155.34
Trustee Fee - Wells Fargo Bank, N.A.	1,356.87
Supported Prepayment/Curtailment Interest Shortfall	<u>0.00</u>
Total Administration Fees	<u><u>69,512.21</u></u>

*Servicer Payees include: AURORA LOAN SERVICES LLC

Servicer Advances are calculated as delinquent scheduled principal and interest.

Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

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Collateral Statement

Group	Pool 1	Pool 2	Pool 3	Pool 4	Pool 5	Total
Collateral Description	Mixed ARM	Mixed ARM	Mixed ARM	Mixed ARM	Mixed ARM	Mixed Fixed & Arm
Weighted Average Coupon Rate	2.889894	2.640064	2.703366	5.153653	5.383286	3.461676
Weighted Average Net Rate	2.639894	2.390065	2.451351	4.903393	5.133286	3.210526
Weighted Average Pass-Through Rate	2.634894	2.385064	2.446351	4.898393	5.128286	3.205526
Weighted Average Remaining Term	285	285	285	285	285	285
Principal and Interest Constant	34,745.52	100,552.51	462,003.94	192,907.00	260,511.65	1,050,720.62
Beginning Loan Count	32	151	612	114	125	1,034
Loans Paid in Full	0	1	4	0	0	5
Ending Loan Count	32	150	608	114	125	1,029
Beginning Scheduled Balance	10,685,254.90	38,615,999.84	180,508,627.00	41,131,194.12	54,706,890.42	325,647,966.28
Ending Scheduled Balance	10,738,679.64	38,371,393.46	179,426,407.78	41,109,694.70	54,684,272.27	324,330,447.85
Actual Ending Collateral Balance	10,747,508.22	38,402,119.23	179,488,019.62	41,130,472.95	54,699,022.85	324,467,142.87
Scheduled Principal	9,012.81	15,595.24	55,353.18	16,260.43	15,092.63	111,314.29
Unscheduled Principal	(62,437.55)	229,011.14	1,026,866.04	5,238.99	7,525.52	1,206,204.14
Negative Amortized Principal	0.00	0.00	0.00	0.00	0.00	0.00
Scheduled Interest	25,732.71	84,957.27	406,650.76	176,646.57	245,419.02	939,406.33
Servicing Fees	2,226.09	8,044.99	37,909.09	8,577.91	11,397.26	68,155.34
Master Servicing Fees	0.00	0.00	0.00	0.00	0.00	0.00
Trustee Fee	44.51	160.89	752.14	171.39	227.94	1,356.87
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	23,462.11	76,751.39	367,989.53	167,897.27	233,793.82	869,894.12
Realized Loss Amount	150.00	15,899.93	46,807.27	0.00	0.00	62,857.20
Cumulative Realized Loss	817,831.32	1,960,676.69	5,413,394.07	117,508.92	167,572.16	8,476,983.16
Percentage of Cumulative Losses	0.3555	1.3658	0.8915	0.1099	0.1412	0.7027
Prepayment Penalty Paid Amount	0.00	0.00	0.00	0.00	0.00	0.00
Prepayment Penalty Paid Count	0	0	0	0	0	0
Special Servicing Fee	0.00	0.00	0.00	0.00	0.00	0.00

Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

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Collateral Statement by Subgroup

Group	Pool 3-AX	Pool 3-PAX
Collateral Description	Mixed ARM	Mixed ARM
Weighted Average Coupon Rate	2.731621	2.659448
Weighted Average Net Rate	2.478310	2.409448
Weighted Average Pass-Through Rate	2.473310	2.404448
Weighted Average Remaining Term	285	285
Principal and Interest Constant	287,725.44	174,278.50
Beginning Loan Count	401	211
Loans Paid in Full	4	0
Ending Loan Count	397	211
Beginning Scheduled Balance	109,841,490.48	70,667,136.52
Ending Scheduled Balance	108,796,937.83	70,629,469.95
Actual Ending Collateral Balance	108,838,438.86	70,649,580.76
Scheduled Principal	37,687.63	17,665.55
Unscheduled Principal	1,006,865.02	20,001.02
Negative Amortized Principal	0.00	0.00
Scheduled Interest	250,037.81	156,612.95
Servicing Fees	23,186.77	14,722.32
Master Servicing Fees	0.00	0.00
Trustee Fee	457.68	294.46
FRY Amount	0.00	0.00
Special Hazard Fee	0.00	0.00
Other Fee	0.00	0.00
Pool Insurance Fee	0.00	0.00
Spread 1	0.00	0.00
Spread 2	0.00	0.00
Spread 3	0.00	0.00
Net Interest	226,393.36	141,596.17
Realized Loss Amount	46,807.27	0.00
Cumulative Realized Loss	2,123,140.43	3,290,253.64
Percentage of Cumulative Losses	0.5471	1.5013
Prepayment Penalty Paid Amount	0.00	0.00
Prepayment Penalty Paid Count	0	0
Special Servicing Fee	0.00	0.00

Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

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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Additional Reporting - Deal Level

Informational Reporting	
Pool 3 Adjusted Net WAC	4.478107%
Pool 1-5 Underlying Subordinate Rate	3.119772%
Trigger Event Reporting	
Two Times Test	
Trigger Result	Fail
Senior Enhancement %	14.737715%
Original Senior Enhancement %	6.500000%

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Additional Reporting - Group Level

Informational Reporting	
<u>Pool 1</u>	
Senior %	70.038698%
Senior Prepayment %	100.000000%
Subordinate %	29.961302%
Subordinate Prepayment %	0.000000%
<u>Pool 2</u>	
Senior %	84.953490%
Senior Prepayment %	100.000000%
Subordinate %	15.046510%
Subordinate Prepayment %	0.000000%
<u>Pool 3</u>	
Senior %	85.304980%
Senior Prepayment %	100.000000%
Subordinate %	14.695020%
Subordinate Prepayment %	0.000000%
<u>Pool 4</u>	
Senior %	85.904892%
Senior Prepayment %	100.000000%
Subordinate %	14.095108%
Subordinate Prepayment %	0.000000%
<u>Pool 5</u>	
Senior %	87.829683%
Senior Prepayment %	100.000000%
Subordinate %	12.170317%
Subordinate Prepayment %	0.000000%

Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

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Delinquency Status - MBA Delinquency Calculation Method

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	7	2,260,613.50		0	0.00		0	0.00	7	2,260,613.50
30 Days	32	9,002,053.33	0	0.00		0	0.00		0	0.00	32	9,002,053.33
60 Days	11	2,407,679.06	0	0.00		0	0.00		0	0.00	11	2,407,679.06
90 Days	11	2,109,888.48	1	185,616.14		0	0.00		0	0.00	12	2,295,504.62
120 Days	8	2,344,263.44	2	217,958.62		0	0.00		0	0.00	10	2,562,222.06
150 Days	2	845,811.02	0	0.00		4	1,252,524.69		0	0.00	6	2,098,335.71
180+ Days	13	4,222,777.56	4	987,197.29		13	4,274,260.51		4	857,602.00	34	10,341,837.36
	77	20,932,472.89	14	3,651,385.55		17	5,526,785.20		4	857,602.00	112	30,968,245.64
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	0.680272 %	0.696716 %		0.000000 %	0.000000 %		0.000000 %	0.000000 %	0.680272 %	0.696716 %
30 Days	3.109815 %	2.774411 %	0.000000 %	0.000000 %		0.000000 %	0.000000 %		0.000000 %	0.000000 %	3.109815 %	2.774411 %
60 Days	1.068999 %	0.742041 %	0.000000 %	0.000000 %		0.000000 %	0.000000 %		0.000000 %	0.000000 %	1.068999 %	0.742041 %
90 Days	1.068999 %	0.650263 %	0.097182 %	0.057206 %		0.000000 %	0.000000 %		0.000000 %	0.000000 %	1.166181 %	0.707469 %
120 Days	0.777454 %	0.722496 %	0.194363 %	0.067174 %		0.000000 %	0.000000 %		0.000000 %	0.000000 %	0.971817 %	0.789671 %
150 Days	0.194363 %	0.260677 %	0.000000 %	0.000000 %		0.388727 %	0.386025 %		0.000000 %	0.000000 %	0.583090 %	0.646702 %
180+ Days	1.263362 %	1.301450 %	0.388727 %	0.304252 %		1.263362 %	1.317317 %		0.388727 %	0.264311 %	3.304179 %	3.187330 %
	7.482993 %	6.451338 %	1.360544 %	1.125348 %		1.652089 %	1.703342 %		0.388727 %	0.264311 %	10.884354 %	9.544339 %

Please refer to CTSLink.com for a list of delinquency code descriptions.

Current Period Class A Insufficient Funds 0.00 Principal Balance of Contaminated Properties 0.00 Periodic Advance 84,072.60

SUBORDINATION LEVEL/CREDIT ENHANCEMENT/CLASS PERCENTAGE AND PREPAYMENT PERCENTAGE							
	Original \$	Original %	Current \$	Current %	Current Class %	Prepayment %	
Class B1	30,165,363.00	2.50040421 %	13,361,533.33	4.11972833 %	10.670489 %	0.000000 %	
Class B2	19,309,363.00	1.60055135 %	5,570,950.87	1.71767742 %	2.402051 %	0.000000 %	
Class B3	13,279,363.00	1.10072520 %	1,236,399.36	0.38121594 %	1.336461 %	0.000000 %	
Class B4	7,249,363.00	0.60089904 %	0.00	0.00000000 %	0.381216 %	0.000000 %	
Class B5	3,028,363.00	0.25102073 %	0.00	0.00000000 %	0.000000 %	0.000000 %	
Class B6	0.00	0.00000000 %	0.00	0.00000000 %	0.000000 %	0.000000 %	

Please Refer to the Prospectus Supplement for a Full Description of Loss Exposure

Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Distribution Date: 26-Jul-2010

Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

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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	Original \$	Original %	Current \$	Current %
Bankruptcy	344,042.00	0.02851761 %	344,042.00	0.10607761 %
Fraud	24,128,390.00	2.00000006 %	0.00	0.00000000 %
Special Hazard	12,064,195.00	1.00000003 %	6,318,642.14	1.94821121 %

Limit of Subordinate's Exposure to Certain Types of Losses

Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

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Delinquency Status By Group

DELINQUENT			BANKRUPTCY		FORECLOSURE		REO		TOTAL		
Pool 1 - MBA			No of	Actual	No of	Actual	No of	Actual	No of	Actual	
No of Loans	Actual Bal		Loans	Balance	Loans	Balance	Loans	Balance	Loans	Balance	
30 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	0	0.00
60 Days	1	118,938.99	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	1	118,938.99
120 Days	1	226,943.11	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	1	226,943.11
180+ Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00
	2	345,882.10	180+ Days	0	0.00	180+ Days	1	830,000.00	180+ Days	2	1,005,584.98
				0	0.00		1	830,000.00		4	1,351,467.08
			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	3.125000%	1.106666%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	3.125000%	1.106666%
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	3.125000%	2.111588%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	3.125000%	2.111588%
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%	7.722720%	180+ Days	6.250000%	9.356448%
	6.250000%	3.218254%		0.000000%	0.000000%		3.125000%	7.722720%		12.500000%	12.574702%

DELINQUENT			BANKRUPTCY		FORECLOSURE		REO		TOTAL		
Pool 2 - MBA			No of	Actual	No of	Actual	No of	Actual	No of	Actual	
No of Loans	Actual Bal		Loans	Balance	Loans	Balance	Loans	Balance	Loans	Balance	
30 Days	3	805,570.40	0-29 Days	1	295,957.10	0-29 Days	0	0.00	0-29 Days	1	295,957.10
60 Days	4	1,016,920.46	30 Days	0	0.00	30 Days	0	0.00	30 Days	3	805,570.40
90 Days	1	282,343.88	60 Days	0	0.00	60 Days	0	0.00	60 Days	4	1,016,920.46
120 Days	3	743,313.17	90 Days	0	0.00	90 Days	0	0.00	90 Days	1	282,343.88
150 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00	120 Days	3	743,313.17
180+ Days	2	523,713.27	150 Days	0	0.00	150 Days	3	675,139.41	150 Days	3	675,139.41
	13	3,371,861.18	180+ Days	0	0.00	180+ Days	5	1,257,421.50	180+ Days	7	1,781,134.77
				1	295,957.10		8	1,932,560.91		22	5,600,379.19
			0-29 Days	0.666667%	0.770679%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.666667%	0.770679%
30 Days	2.000000%	2.097724%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	2.000000%	2.097724%
60 Days	2.666667%	2.648084%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	2.666667%	2.648084%
90 Days	0.666667%	0.735230%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.666667%	0.735230%
120 Days	2.000000%	1.935605%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	2.000000%	1.935605%
150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	2.000000%	1.758079%	150 Days	2.000000%	1.758079%
180+ Days	1.333333%	1.363761%	180+ Days	0.000000%	0.000000%	180+ Days	3.333333%	3.274354%	180+ Days	4.666667%	4.638116%
	8.666667%	8.780404%		0.666667%	0.770679%		5.333333%	5.032433%		14.666667%	14.583516%

Please refer to CTSLink.com for a list of delinquency code descriptions.

Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

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Delinquency Status By Group

DELINQUENT			BANKRUPTCY			FORECLOSURE			REO		TOTAL			
Pool 3 - MBA			No of	Actual	No of	Actual	No of	Actual	No of	Actual	No of	Actual		
No of Loans	Actual Bal		Loans	Balance	Loans	Balance	Loans	Balance	Loans	Balance	Loans	Balance		
30 Days	22	6,168,032.94	0-29 Days	5	1,671,056.40	0-29 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	5	1,671,056.40
60 Days	6	1,271,819.61	30 Days	0	0.00	30 Days	0	0.00	30 Days	0	0.00	30 Days	22	6,168,032.94
90 Days	7	998,085.01	60 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00	60 Days	6	1,271,819.61
120 Days	1	133,571.69	90 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00	90 Days	7	998,085.01
150 Days	1	196,000.00	120 Days	2	217,958.62	120 Days	0	0.00	120 Days	0	0.00	120 Days	3	351,530.31
180+ Days	10	3,613,648.74	150 Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00	150 Days	1	196,000.00
			180+ Days	4	987,197.29	180+ Days	6	2,069,542.79	180+ Days	3	682,017.02	180+ Days	23	7,352,405.84
	<u>47</u>	<u>12,381,157.99</u>		<u>11</u>	<u>2,876,212.31</u>		<u>6</u>	<u>2,069,542.79</u>		<u>3</u>	<u>682,017.02</u>		<u>67</u>	<u>18,008,930.11</u>
30 Days	3.618421%	3.436459%	0-29 Days	0.822368%	0.931013%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.822368%	0.931013%
60 Days	0.986842%	0.708582%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	3.618421%	3.436459%
90 Days	1.151316%	0.556073%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.986842%	0.708582%
120 Days	0.164474%	0.074418%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	1.151316%	0.556073%
150 Days	0.164474%	0.109199%	120 Days	0.328947%	0.121434%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.493421%	0.195852%
180+ Days	1.644737%	2.013309%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.164474%	0.109199%
	<u>7.730263%</u>	<u>6.898041%</u>	180+ Days	0.657895%	0.550007%	180+ Days	0.986842%	1.153026%	180+ Days	0.493421%	0.379979%	180+ Days	3.782895%	4.096321%
				<u>1.809211%</u>	<u>1.602454%</u>		<u>0.986842%</u>	<u>1.153026%</u>		<u>0.493421%</u>	<u>0.379979%</u>		<u>11.019737%</u>	<u>10.033500%</u>

DELINQUENT			BANKRUPTCY			FORECLOSURE			REO		TOTAL			
Pool 4 - MBA			No of	Actual	No of	Actual	No of	Actual	No of	Actual	No of	Actual		
No of Loans	Actual Bal		Loans	Balance	Loans	Balance	Loans	Balance	Loans	Balance	Loans	Balance		
30 Days	5	1,759,813.25	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	5	1,759,813.25
90 Days	1	275,991.95	60 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00
120 Days	3	1,240,435.47	90 Days	1	185,616.14	90 Days	0	0.00	90 Days	0	0.00	90 Days	2	461,608.09
150 Days	1	649,811.02	120 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00	120 Days	3	1,240,435.47
180+ Days	0	0.00	150 Days	0	0.00	150 Days	1	577,385.28	150 Days	0	0.00	150 Days	2	1,227,196.30
	<u>10</u>	<u>3,926,051.69</u>	180+ Days	0	0.00	180+ Days	1	117,296.22	180+ Days	0	0.00	180+ Days	1	117,296.22
				<u>1</u>	<u>185,616.14</u>		<u>2</u>	<u>694,681.50</u>		<u>0</u>	<u>0.00</u>		<u>13</u>	<u>4,806,349.33</u>
30 Days	4.385965%	4.278612%	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	4.385965%	4.278612%
90 Days	0.877193%	0.671016%	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	2.631579%	3.015855%	90 Days	0.877193%	0.451286%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	1.754386%	1.122302%
150 Days	0.877193%	1.579877%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	2.631579%	3.015855%
180+ Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.877193%	1.403790%	150 Days	0.000000%	0.000000%	150 Days	1.754386%	2.983667%
	<u>8.771930%</u>	<u>9.545360%</u>	180+ Days	0.000000%	0.000000%	180+ Days	0.877193%	0.285181%	180+ Days	0.000000%	0.000000%	180+ Days	0.877193%	0.285181%
				<u>0.877193%</u>	<u>0.451286%</u>		<u>1.754386%</u>	<u>1.688970%</u>		<u>0.000000%</u>	<u>0.000000%</u>		<u>11.403509%</u>	<u>11.685616%</u>

Please refer to CTSLink.com for a list of delinquency code descriptions.

Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

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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Delinquency Status By Group

DELINQUENT			BANKRUPTCY			FORECLOSURE			REO			TOTAL		
Pool 5 - MBA			No of	Actual		No of	Actual		No of	Actual		No of	Actual	
No of Loans	Actual Bal		Loans	Balance		Loans	Balance		Loans	Balance		Loans	Balance	
			0-29 Days	1	293,600.00	0-29 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	1	293,600.00
30 Days	2	268,636.74	30 Days	0	0.00	30 Days	0	0.00	30 Days	0	0.00	30 Days	2	268,636.74
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	2	553,467.64	90 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00	90 Days	2	553,467.64
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	1	85,415.55	180+ Days	0	0.00	180+ Days	0	0.00	180+ Days	0	0.00	180+ Days	1	85,415.55
	<u>5</u>	<u>907,519.93</u>		<u>1</u>	<u>293,600.00</u>		<u>0</u>	<u>0.00</u>		<u>0</u>	<u>0.00</u>		<u>6</u>	<u>1,201,119.93</u>
			0-29 Days	0.800000%	0.536755%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.800000%	0.536755%
30 Days	1.600000%	0.491118%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	1.600000%	0.491118%
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	1.600000%	1.011842%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	1.600000%	1.011842%
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	0.800000%	0.156156%	180+ Days	0.000000%	0.000000%	180+ Days	0.000000%	0.000000%	180+ Days	0.000000%	0.000000%	180+ Days	0.800000%	0.156156%
	<u>4.000000%</u>	<u>1.659115%</u>		<u>0.800000%</u>	<u>0.536755%</u>		<u>0.000000%</u>	<u>0.000000%</u>		<u>0.000000%</u>	<u>0.000000%</u>		<u>4.800000%</u>	<u>2.195871%</u>

Please refer to CTSLink.com for a list of delinquency code descriptions.

Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

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Delinquency Status By Subgroup

DELINQUENT			BANKRUPTCY			FORECLOSURE			REO		TOTAL			
Pool 3-AX - MBA			No of	Actual	No of	Actual	No of	Actual	No of	Actual	No of	Actual		
No of Loans	Actual Bal		Loans	Balance	Loans	Balance	Loans	Balance	Loans	Balance	Loans	Balance		
30 Days	14	3,938,081.36	0-29 Days	3	656,576.44	0-29 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	3	656,576.44
60 Days	5	1,202,919.61	30 Days	0	0.00	30 Days	0	0.00	30 Days	0	0.00	30 Days	14	3,938,081.36
90 Days	7	998,085.01	60 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00	60 Days	5	1,202,919.61
120 Days	1	133,571.69	90 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00	90 Days	7	998,085.01
150 Days	1	196,000.00	120 Days	2	217,958.62	120 Days	0	0.00	120 Days	0	0.00	120 Days	3	351,530.31
180+ Days	7	2,862,577.72	150 Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00	150 Days	1	196,000.00
			180+ Days	2	431,640.09	180+ Days	4	696,078.51	180+ Days	3	682,017.02	180+ Days	16	4,672,313.34
	<u>35</u>	<u>9,331,235.39</u>		<u>7</u>	<u>1,306,175.15</u>		<u>4</u>	<u>696,078.51</u>		<u>3</u>	<u>682,017.02</u>		<u>49</u>	<u>12,015,506.07</u>
30 Days	3.526448%	3.618282%	0-29 Days	0.755668%	0.603258%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.755668%	0.603258%
60 Days	1.259446%	1.105234%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	3.526448%	3.618282%
90 Days	1.763224%	0.917034%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	1.259446%	1.105234%
120 Days	0.251889%	0.122725%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	1.763224%	0.917034%
150 Days	0.251889%	0.180083%	120 Days	0.503778%	0.200259%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.755668%	0.322984%
180+ Days	1.763224%	2.630116%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.251889%	0.180083%
	<u>8.816121%</u>	<u>8.573474%</u>	180+ Days	0.503778%	0.396588%	180+ Days	1.007557%	0.639552%	180+ Days	0.755668%	0.626632%	180+ Days	4.030227%	4.292889%
				<u>1.763224%</u>	<u>1.200105%</u>		<u>1.007557%</u>	<u>0.639552%</u>		<u>0.755668%</u>	<u>0.626632%</u>		<u>12.342569%</u>	<u>11.039763%</u>

DELINQUENT			BANKRUPTCY			FORECLOSURE			REO		TOTAL			
Pool 3-PAX - MBA			No of	Actual	No of	Actual	No of	Actual	No of	Actual	No of	Actual		
No of Loans	Actual Bal		Loans	Balance	Loans	Balance	Loans	Balance	Loans	Balance	Loans	Balance		
30 Days	8	2,229,951.58	0-29 Days	2	1,014,479.96	0-29 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	2	1,014,479.96
60 Days	1	68,900.00	30 Days	0	0.00	30 Days	0	0.00	30 Days	0	0.00	30 Days	8	2,229,951.58
90 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00	60 Days	1	68,900.00
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	3	751,071.02	150 Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00
	<u>12</u>	<u>3,049,922.60</u>	180+ Days	2	555,557.20	180+ Days	2	1,373,464.28	180+ Days	0	0.00	180+ Days	7	2,680,092.50
				<u>4</u>	<u>1,570,037.16</u>		<u>2</u>	<u>1,373,464.28</u>		<u>0</u>	<u>0.00</u>		<u>18</u>	<u>5,993,424.04</u>
30 Days	3.791469%	3.156355%	0-29 Days	0.947867%	1.435932%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.947867%	1.435932%
60 Days	0.473934%	0.097524%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	3.791469%	3.156355%
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	0.473934%	0.097524%
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	1.421801%	1.063093%	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>5.687204%</u>	<u>4.316972%</u>	180+ Days	0.947867%	0.786356%	180+ Days	0.947867%	1.944052%	180+ Days	0.000000%	0.000000%	180+ Days	3.317536%	3.793501%
				<u>1.895735%</u>	<u>2.222288%</u>		<u>0.947867%</u>	<u>1.944052%</u>		<u>0.000000%</u>	<u>0.000000%</u>		<u>8.530806%</u>	<u>8.483312%</u>

Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

23-Jul-2010 4:25:17PM

180+ Delinquency Summary

Days Delinquent	Summary			Pool 1			Pool 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(%)
180 - 209	4	1,508,051.04	0.465	0	0.00	0.000	0	0.00	0.000
210 - 239	2	478,485.62	0.147	0	0.00	0.000	0	0.00	0.000
240 - 269	2	371,132.78	0.114	0	0.00	0.000	1	201,684.18	0.525
270 - 299	5	841,044.02	0.259	0	0.00	0.000	1	227,857.53	0.593
300 - 329	1	117,296.22	0.036	0	0.00	0.000	0	0.00	0.000
330 - 359	1	114,278.56	0.035	0	0.00	0.000	0	0.00	0.000
360 - 389	2	268,397.60	0.083	0	0.00	0.000	0	0.00	0.000
390 - 419	1	844,088.33	0.260	0	0.00	0.000	0	0.00	0.000
420 - 449	4	697,337.11	0.215	1	175,584.98	1.634	2	426,458.71	1.111
450 - 479	2	1,134,716.62	0.350	0	0.00	0.000	0	0.00	0.000
480 - 509	1	524,442.54	0.162	0	0.00	0.000	0	0.00	0.000
570 - 599	1	302,885.31	0.093	0	0.00	0.000	1	302,885.31	0.789
630 - 659	2	491,675.07	0.152	0	0.00	0.000	0	0.00	0.000
660 - 689	1	295,855.74	0.091	0	0.00	0.000	1	295,855.74	0.770
840 - 869	1	326,393.30	0.101	0	0.00	0.000	1	326,393.30	0.850
870 - 899	1	830,000.00	0.256	1	830,000.00	7.723	0	0.00	0.000
900 - 929	1	156,000.00	0.048	0	0.00	0.000	0	0.00	0.000
930 - 959	1	920,000.00	0.284	0	0.00	0.000	0	0.00	0.000
1260 - 1289	1	119,757.50	0.037	0	0.00	0.000	0	0.00	0.000
Total	34	10,341,837.36	3.188	2	1,005,584.98	9.357	7	1,781,134.77	4.638

Days Delinquent	Pool 3			Pool 4			Pool 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(%)
180 - 209	4	1,508,051.04	0.840	0	0.00	0.000	0	0.00	0.000
210 - 239	2	478,485.62	0.267	0	0.00	0.000	0	0.00	0.000
240 - 269	1	169,448.60	0.094	0	0.00	0.000	0	0.00	0.000
270 - 299	4	613,186.49	0.342	0	0.00	0.000	0	0.00	0.000
300 - 329	0	0.00	0.000	1	117,296.22	0.285	0	0.00	0.000
330 - 359	1	114,278.56	0.064	0	0.00	0.000	0	0.00	0.000
360 - 389	2	268,397.60	0.150	0	0.00	0.000	0	0.00	0.000
390 - 419	1	844,088.33	0.470	0	0.00	0.000	0	0.00	0.000
420 - 449	1	95,293.42	0.053	0	0.00	0.000	0	0.00	0.000
450 - 479	2	1,134,716.62	0.632	0	0.00	0.000	0	0.00	0.000
480 - 509	1	524,442.54	0.292	0	0.00	0.000	0	0.00	0.000
570 - 599	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000

Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

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180+ Delinquency Summary

	Pool 3			Pool 4			Pool 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(%)
630 - 659	1	406,259.52	0.226	0	0.00	0.000	1	85,415.55	0.156
660 - 689	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
840 - 869	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
870 - 899	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
900 - 929	1	156,000.00	0.087	0	0.00	0.000	0	0.00	0.000
930 - 959	1	920,000.00	0.513	0	0.00	0.000	0	0.00	0.000
1260 - 1289	1	119,757.50	0.067	0	0.00	0.000	0	0.00	0.000
Total	23	7,352,405.84	4.097	1	117,296.22	0.285	1	85,415.55	0.156

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

Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

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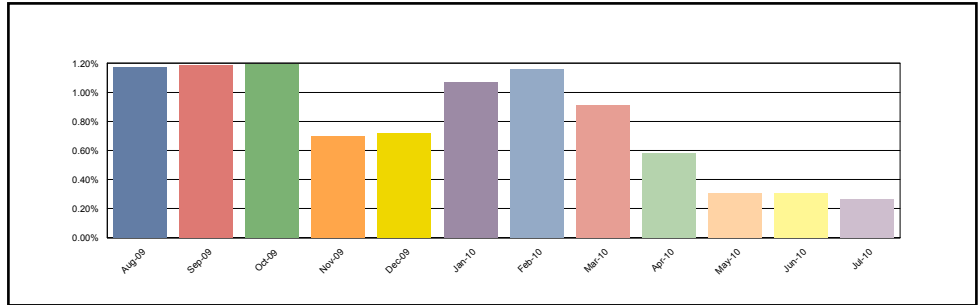
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REO Detail - All Mortgage Loans in REO during Current Period

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	891,000.00
Current Actual Balance	857,602.00

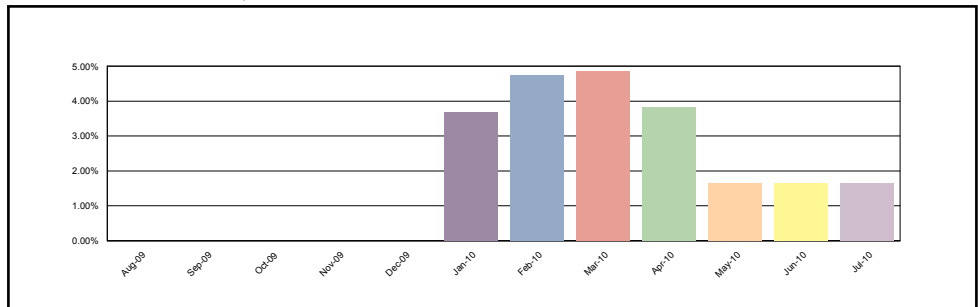
12 Month REO History



Pool 1

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	189,000.00
Current Actual Balance	175,584.98

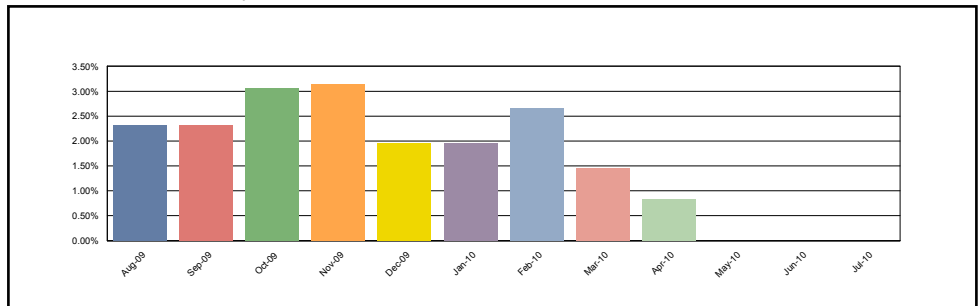
12 Month REO History



Pool 2

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



Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
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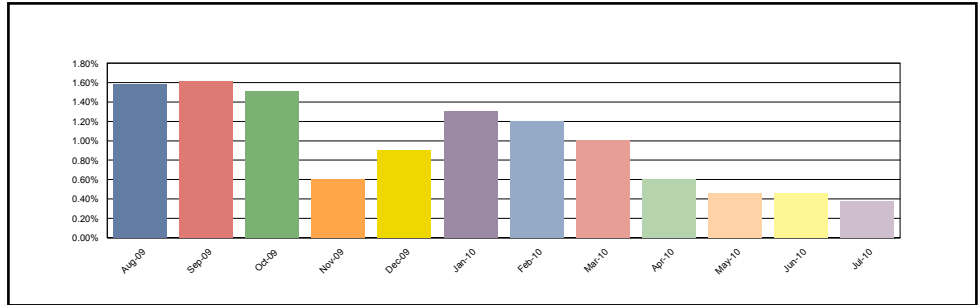
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REO Detail - All Mortgage Loans in REO during Current Period

Pool 3

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	702,000.00
Current Actual Balance	682,017.02

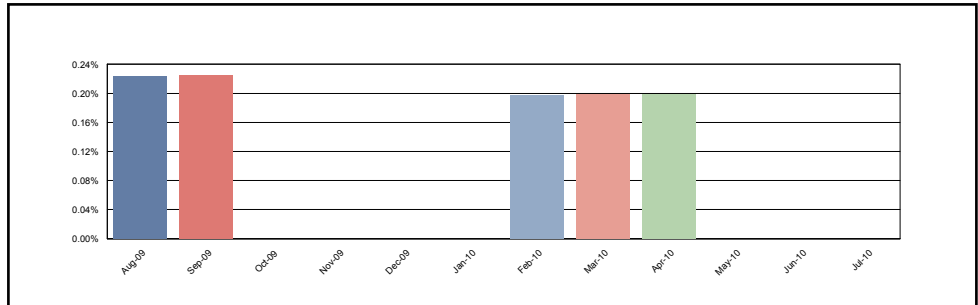
12 Month REO History



Pool 4

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



Pool 5 - No REO Information to report this period.

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
Pool 1	0016433104	Jan-2010	01-May-2004	MI	90.00	189,000.00	175,584.98	01-Apr-2009	14	3.125%	9,003.37
Pool 3	0016400939	Apr-2010	01-May-2004	CO	79.63	426,000.00	406,259.52	01-Sep-2008	21	2.625%	29,834.61
Pool 3	0017558412	Jun-2010	01-May-2004	GA	66.67	120,000.00	119,757.50	01-Dec-2006	42	2.625%	19,797.40
Pool 3	0111694311	Dec-2009	01-Feb-2004	MN	80.00	156,000.00	156,000.00	01-Dec-2007	30	2.750%	18,102.50

Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

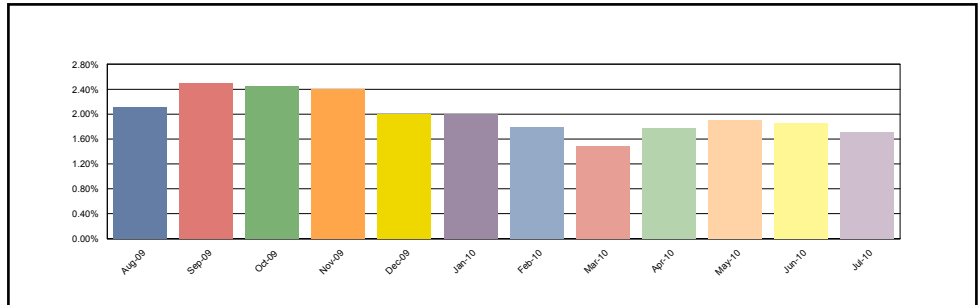
23-Jul-2010 4:25:17PM

Foreclosure Detail - All Mortgage Loans in Foreclosure during Current Period

Summary

New Foreclosure Loans	
Loans in Foreclosure	5
Original Principal Balance	998,960.00
Current Actual Balance	995,046.48
Current Foreclosure Total	
Loans in Foreclosure	17
Original Principal Balance	5,601,960.00
Current Actual Balance	5,526,785.20

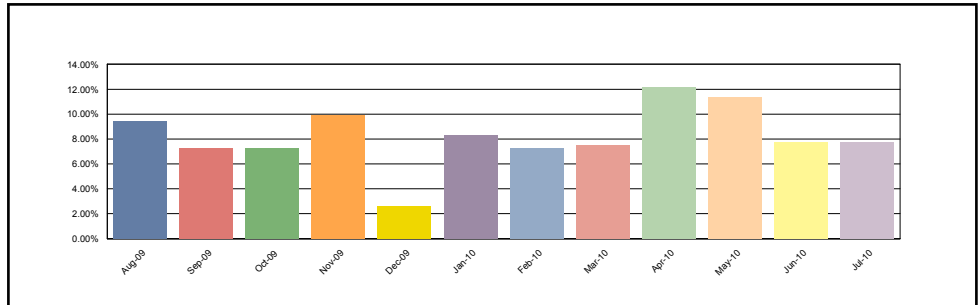
12 Month Foreclosure History



Pool 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	830,000.00
Current Actual Balance	830,000.00

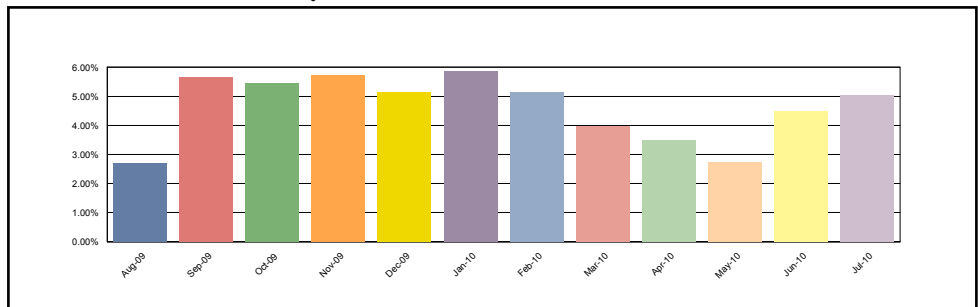
12 Month Foreclosure History



Pool 2

New Foreclosure Loans	
Loans in Foreclosure	2
Original Principal Balance	409,200.00
Current Actual Balance	407,587.97
Current Foreclosure Total	
Loans in Foreclosure	8
Original Principal Balance	1,949,550.00
Current Actual Balance	1,932,560.91

12 Month Foreclosure History



Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

Contact: Customer Service - CTSLink
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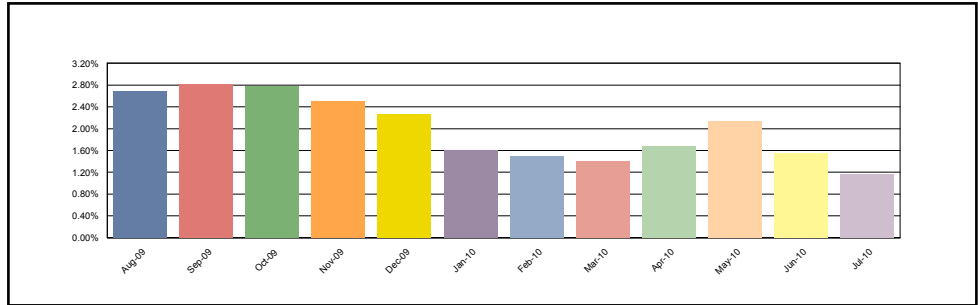
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Foreclosure Detail - All Mortgage Loans in Foreclosure during Current Period

Pool 3

New Foreclosure Loans	
Loans in Foreclosure	3
Original Principal Balance	589,760.00
Current Actual Balance	587,458.51
Current Foreclosure Total	
Loans in Foreclosure	6
Original Principal Balance	2,118,560.00
Current Actual Balance	2,069,542.79

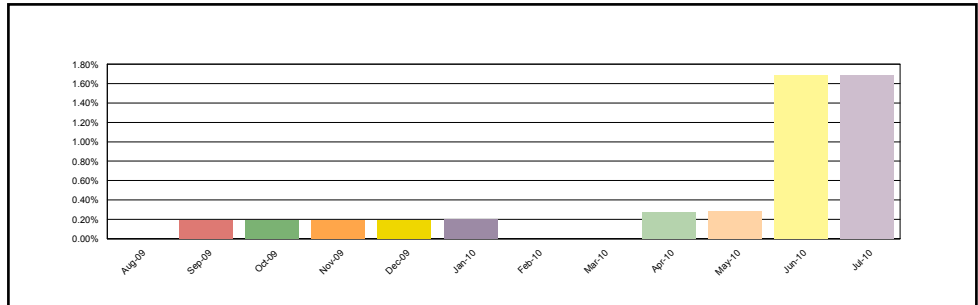
12 Month Foreclosure History



Pool 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	703,850.00
Current Actual Balance	694,681.50

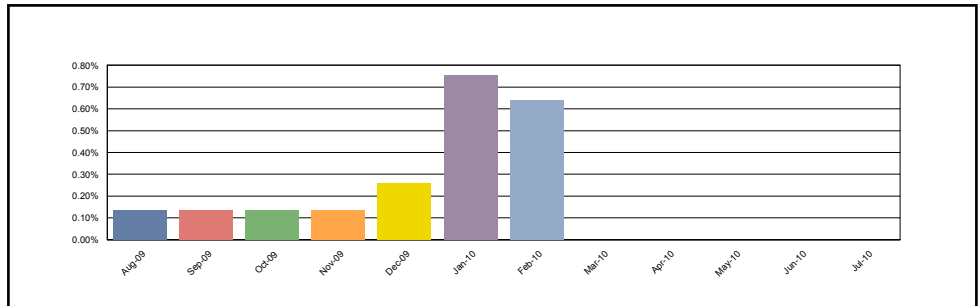
12 Month Foreclosure History



Pool 5

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

12 Month Foreclosure History



**Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5**

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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
Pool 1	0016489882	Jan-2010	01-May-2004	FL	69.17	830,000.00	830,000.00	01-Jan-2008	29	2.625%	96,746.81
Pool 2	0016331746	Sep-2008	01-May-2004	FL	80.00	326,400.00	326,393.30	01-Feb-2008	28	2.625%	36,005.28
Pool 2	0016370470	Jun-2010	01-May-2004	FL	80.00	254,400.00	240,405.14	01-Jan-2010	5	2.625%	3,631.15
Pool 2	0016445769	Jul-2010	01-May-2004	FL	80.00	206,000.00	205,903.79	01-Jan-2010	5	2.625%	3,109.97
Pool 2	0017443771	Jan-2010	01-Apr-2004	OH	100.00	215,000.00	214,496.44	01-Apr-2009	14	2.625%	8,669.81
Pool 2	0017451691	Jul-2010	01-Apr-2004	FL	80.00	203,200.00	201,684.18	01-Oct-2009	8	2.625%	4,495.84
Pool 2	0017477415	Jun-2010	01-May-2004	CA	80.00	229,600.00	228,830.48	01-Jan-2010	5	2.625%	3,456.34
Pool 2	0017493081	Jun-2010	01-Apr-2004	NV	80.00	212,000.00	211,962.27	01-Apr-2009	14	2.625%	8,566.82
Pool 2	0017523663	Apr-2009	01-Apr-2004	GA	85.34	302,950.00	302,885.31	01-Nov-2008	19	2.625%	18,393.97
Pool 3	0016495590	Apr-2008	01-May-2004	NY	80.00	920,000.00	920,000.00	01-Nov-2007	31	2.625%	104,362.41
Pool 3	0017271529	May-2010	01-Mar-2004	CA	58.82	500,000.00	453,464.28	01-Dec-2009	6	2.625%	7,987.66
Pool 3	0017377896	Jul-2010	01-Mar-2004	GA	80.00	114,560.00	114,278.56	01-Jul-2009	11	2.625%	3,630.69
Pool 3	0017517095	Jul-2010	01-May-2004	TX	80.00	367,200.00	365,838.07	01-Dec-2009	6	2.625%	6,364.05
Pool 3	0017534504	Jun-2010	01-May-2004	GA	80.00	108,800.00	108,620.00	01-Jun-2009	12	2.625%	3,835.66
Pool 3	0017545617	Jul-2010	01-May-2004	GA	80.00	108,000.00	107,341.88	01-Nov-2009	7	2.625%	2,113.29
Pool 4	0017468331	Jun-2010	01-Jan-2004	CO	75.00	586,500.00	577,385.28	01-Jan-2010	5	5.375%	17,261.37
Pool 4	0017537291	Apr-2010	01-May-2004	CA	74.98	117,350.00	117,296.22	01-Aug-2009	10	5.500%	6,158.04

Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

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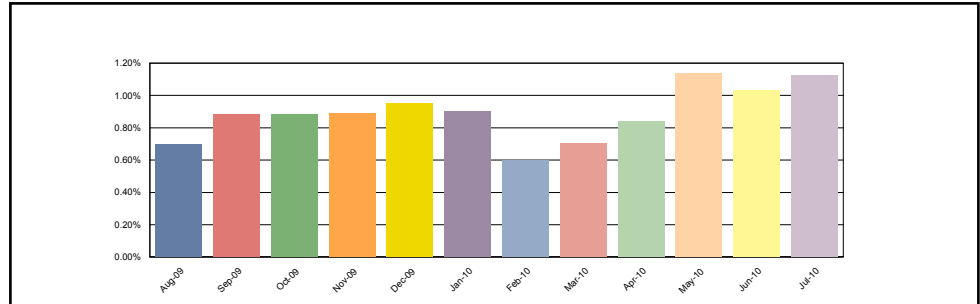
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Bankruptcy Detail - All Mortgage Loans in Bankruptcy during Current Period

Summary

New Bankruptcy Loans	
Loans in Bankruptcy	2
Original Principal Balance	865,200.00
Current Actual Balance	865,140.06
Current Bankruptcy Total	
Loans in Bankruptcy	14
Original Principal Balance	3,677,250.00
Current Actual Balance	3,651,385.55

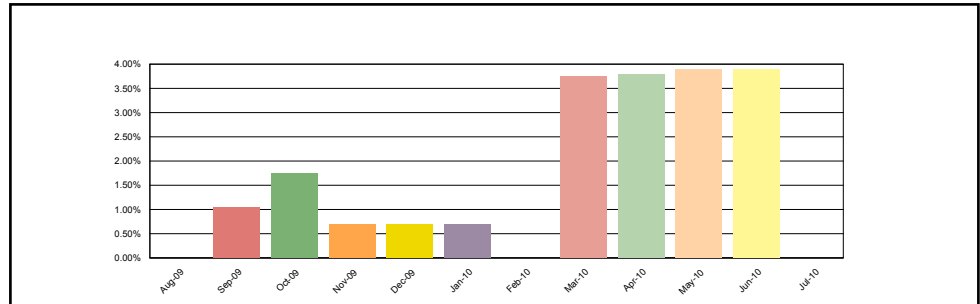
12 Month Bankruptcy History



Pool 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

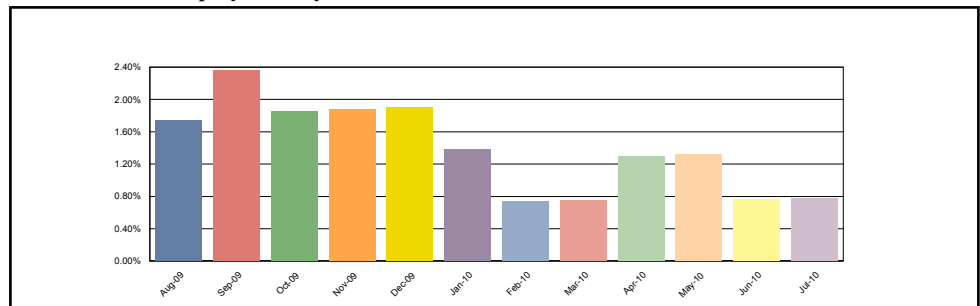
12 Month Bankruptcy History



Pool 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	296,000.00
Current Actual Balance	295,957.10

12 Month Bankruptcy History



Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

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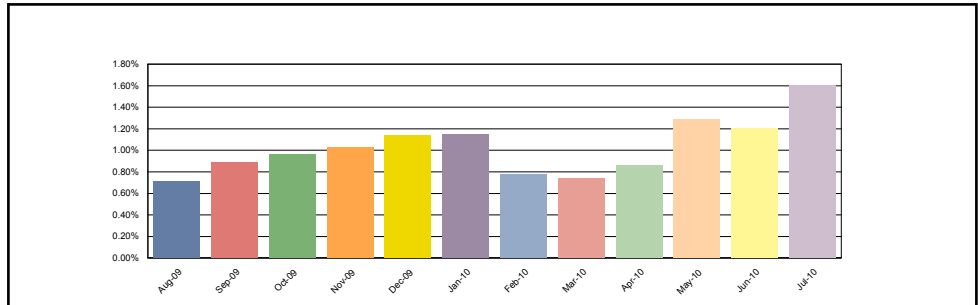
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Bankruptcy Detail - All Mortgage Loans in Bankruptcy during Current Period

Pool 3

New Bankruptcy Loans	
Loans in Bankruptcy	2
Original Principal Balance	865,200.00
Current Actual Balance	865,140.06
Current Bankruptcy Total	
Loans in Bankruptcy	11
Original Principal Balance	2,883,650.00
Current Actual Balance	2,876,212.31

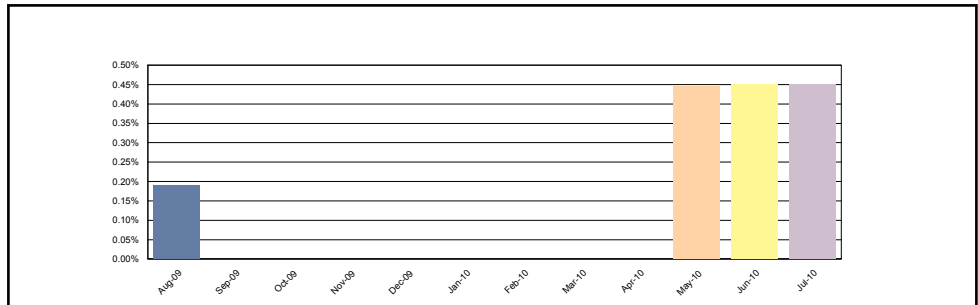
12 Month Bankruptcy History



Pool 4

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	204,000.00
Current Actual Balance	185,616.14

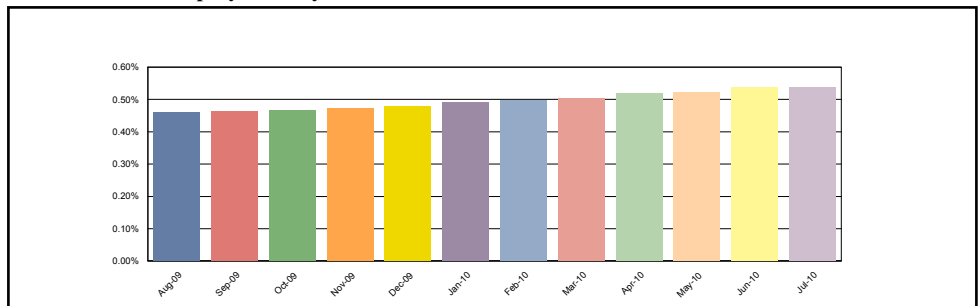
12 Month Bankruptcy History



Pool 5

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	293,600.00
Current Actual Balance	293,600.00

12 Month Bankruptcy History



Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

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Fax: 240-586-8675

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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
Pool 2	0016457640	Jun-2008	01-May-2004	VA	80.00	296,000.00	295,957.10	01-Jun-2010	0	2.625%	1,171.50
Pool 3	0016450777	Mar-2010	01-May-2004	GA	79.63	129,000.00	129,000.00	01-Sep-2009	9	2.625%	3,345.89
Pool 3	0016500795	Apr-2010	01-May-2004	NV	95.00	92,150.00	92,054.87	01-Feb-2010	4	2.625%	1,179.45
Pool 3	0016519878	Oct-2009	01-May-2004	GA	78.75	126,000.00	125,903.75	01-Feb-2010	4	2.625%	1,613.13
Pool 3	0017394008	May-2010	01-May-2004	PA	80.00	452,000.00	451,979.99	01-Jun-2010	0	2.625%	1,789.10
Pool 3	0017447319	Apr-2009	01-Apr-2004	TX	80.00	389,600.00	386,108.60	01-Dec-2009	6	2.625%	6,756.88
Pool 3	0017474644	Jul-2010	01-Apr-2004	CA	75.00	562,500.00	562,499.97	01-Jun-2010	0	2.625%	2,226.56
Pool 3	0017475807	May-2010	01-May-2004	CO	75.50	333,700.00	331,130.48	01-Jun-2010	0	3.125%	1,586.66
Pool 3	0017498494	Jul-2010	01-Apr-2004	MN	79.03	302,700.00	302,640.09	01-Dec-2009	6	3.125%	6,683.32
Pool 3	0017568189	Jun-2010	01-May-2004	NV	80.00	170,400.00	169,448.60	01-Oct-2009	8	2.625%	3,865.59
Pool 3	0017572777	Apr-2010	01-May-2004	MD	80.00	128,000.00	127,954.19	01-Jun-2010	0	2.625%	506.48
Pool 3	0017596883	Dec-2009	01-May-2004	CO	80.00	197,600.00	197,491.77	01-Jun-2010	0	3.125%	946.32
Pool 4	0017584418	May-2010	01-May-2004	MN	72.08	204,000.00	185,616.14	01-Mar-2010	3	5.625%	4,150.20
Pool 5	0016399180	Mar-2009	01-Apr-2004	ID	80.00	293,600.00	293,600.00	01-Jun-2010	0	5.625%	2,630.16

Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

23-Jul-2010 4:25:17PM

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
Pool 3	1	142,980.32	46,807.27	0.026 %	0	0.00	0.00	0.000 %	1	142,980.32	46,807.27	0.026 %
Total	3	434,500.55	62,857.20	0.035 %	0	0.00	0.00	0.000 %	3	434,500.55	62,857.20	0.035 %

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)
Pool 1	0017341405	87,000.00	3.125%	AR	69.60	360	78,366.53	02/28/2010	150.00	150.00
Pool 2	0017520016	215,150.00	2.625%	CA	65.00	360	213,153.70	06/30/2010	15,899.93	16,049.93
Pool 3	0017526450	143,200.00	3.125%	SC	80.00	360	142,980.32	06/30/2010	46,807.27	46,807.27

Realized Loss/(Gain) value may include Interest Loss, Principal Loss, and Expense amounts.

* This data is currently not provided for reporting.

** The current loss for this loan is associated with a modification; for further detail please see the Modification section.

Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

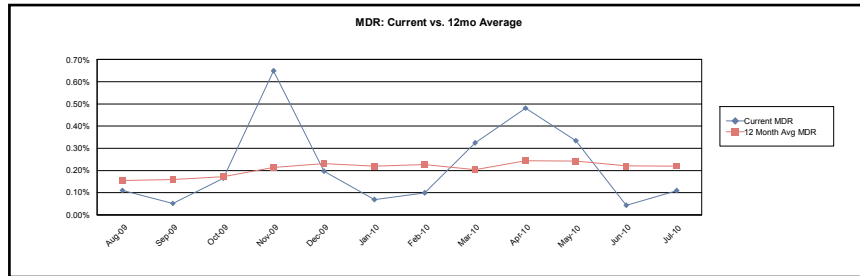
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Realized Loss Report - Collateral

Summary

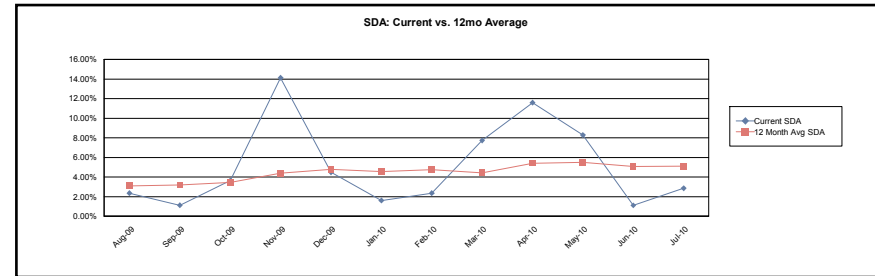
MDR

Current Month 0.109%
3 Month Average 0.162%
12 Month Average 0.220%



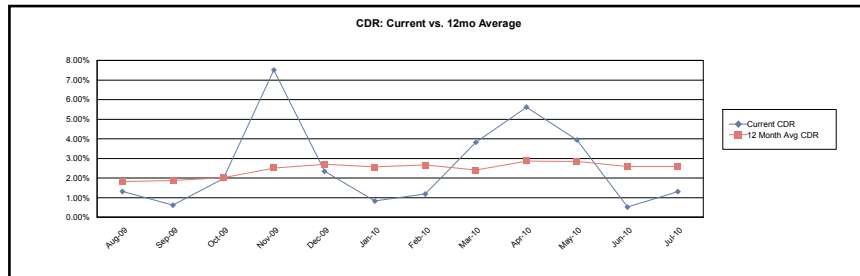
SDA

Current Month 2.860%
3 Month Average 4.087%
12 Month Average 5.106%



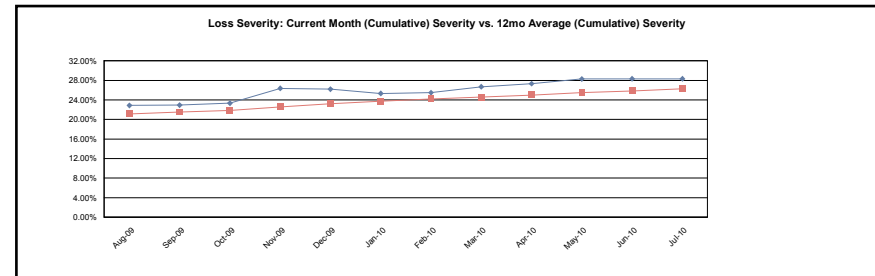
CDR

Current Month 1.304%
3 Month Average 1.920%
12 Month Average 2.581%



Loss Severity

Current Month (Cumulative) 28.333%
3 Month Average (Cumulative) 28.319%
12 Month Average (Cumulative) 25.961%



Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

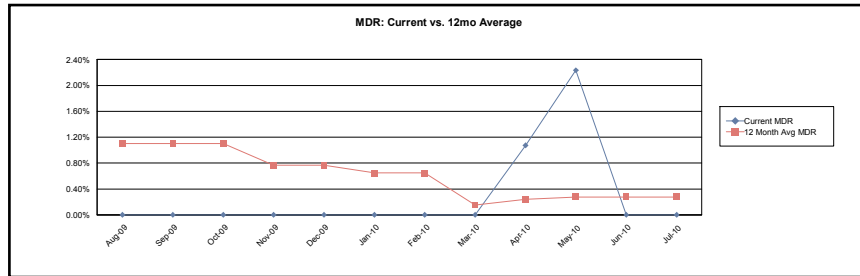
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Realized Loss Report - Collateral

Pool 1

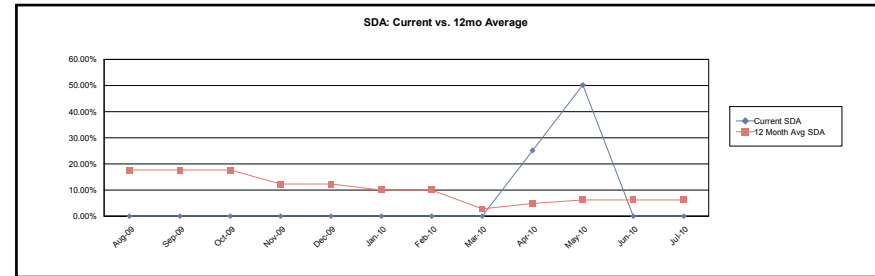
MDR

Current Month	0.000%
3 Month Average	0.745%
12 Month Average	0.276%



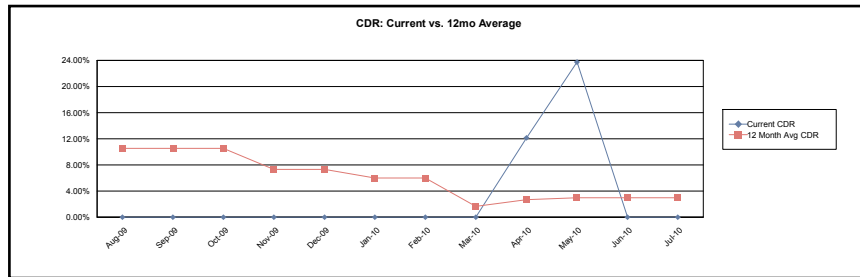
SDA

Current Month	0.000%
3 Month Average	16.746%
12 Month Average	6.286%



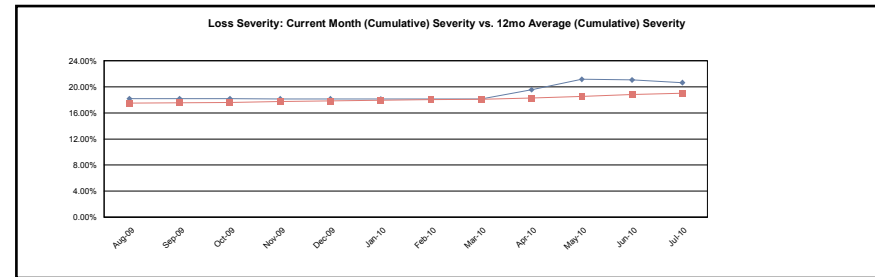
CDR

Current Month	0.000%
3 Month Average	7.917%
12 Month Average	2.992%



Loss Severity

Current Month (Cumulative)	20.661%
3 Month Average (Cumulative)	20.973%
12 Month Average (Cumulative)	18.981%



Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

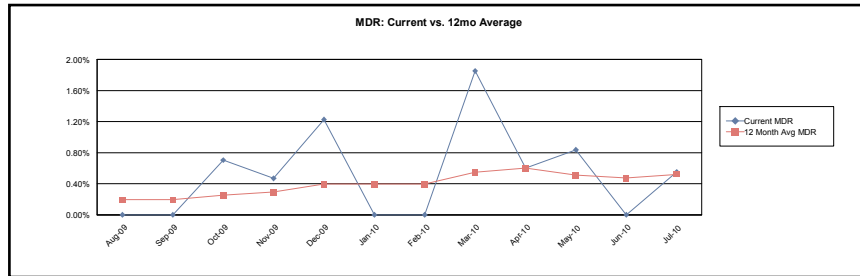
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Realized Loss Report - Collateral

Pool 2

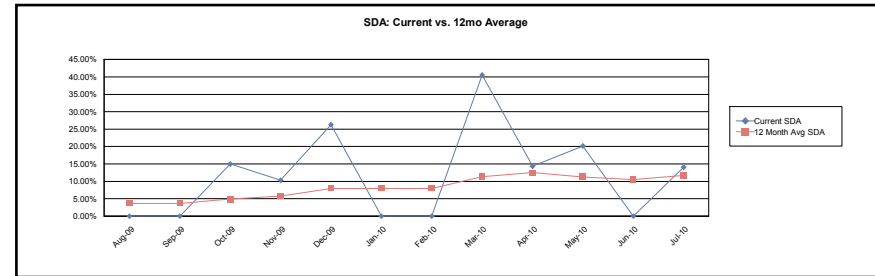
MDR

Current Month	0.552%
3 Month Average	0.463%
12 Month Average	0.520%



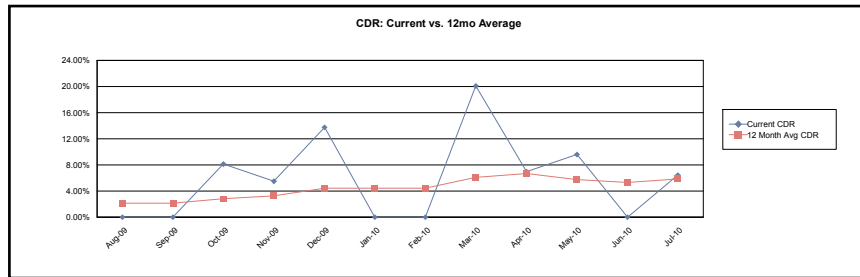
SDA

Current Month	14.057%
3 Month Average	11.407%
12 Month Average	11.732%



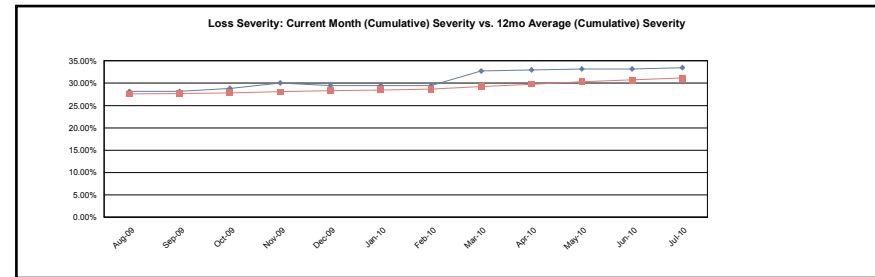
CDR

Current Month	6.426%
3 Month Average	5.343%
12 Month Average	5.876%



Loss Severity

Current Month (Cumulative)	33.464%
3 Month Average (Cumulative)	33.280%
12 Month Average (Cumulative)	30.767%



Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

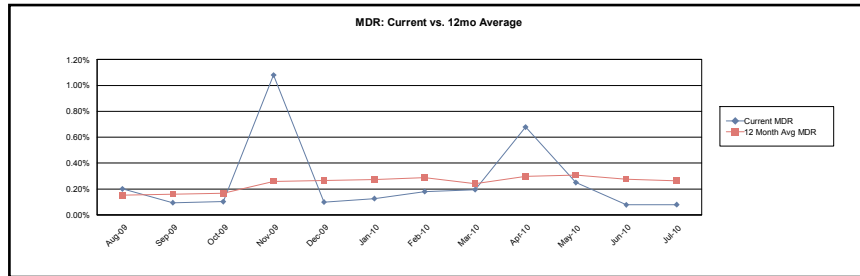
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Realized Loss Report - Collateral

Pool 3

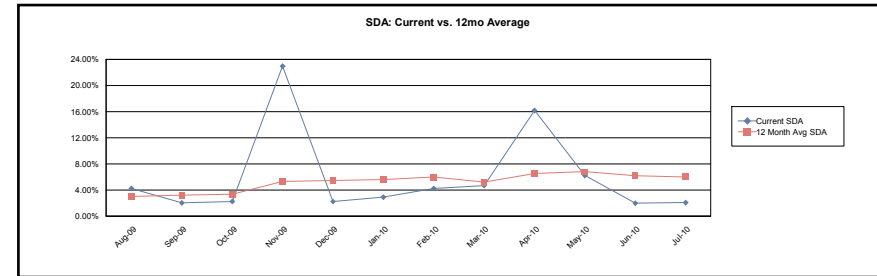
MDR

Current Month 0.079%
3 Month Average 0.135%
12 Month Average 0.263%



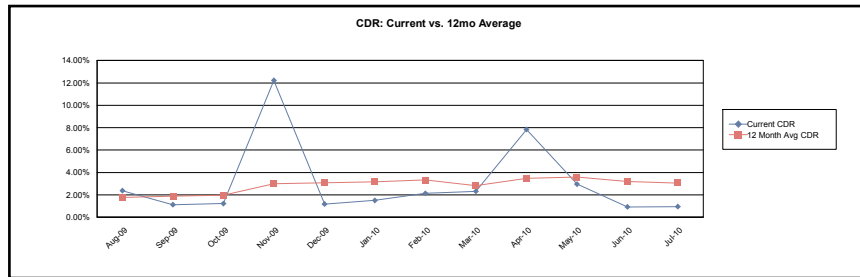
SDA

Current Month 2.077%
3 Month Average 3.430%
12 Month Average 6.008%



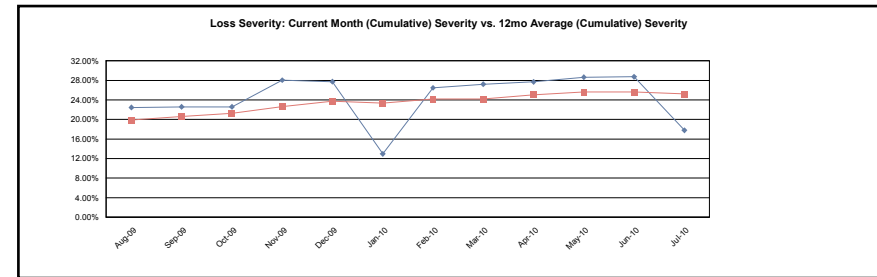
CDR

Current Month 0.946%
3 Month Average 1.609%
12 Month Average 3.060%



Loss Severity

Current Month (Cumulative) 17.798%
3 Month Average (Cumulative) 25.070%
12 Month Average (Cumulative) 24.415%



Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

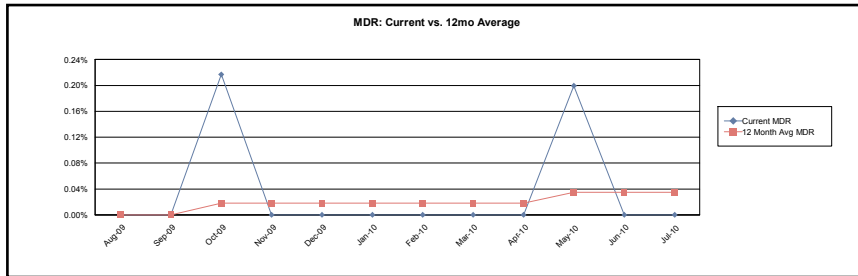
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Realized Loss Report - Collateral

Pool 4

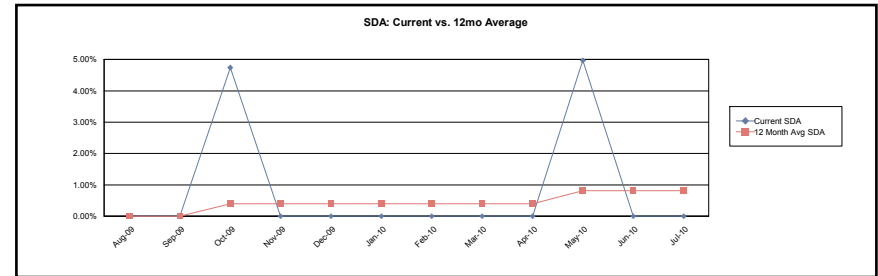
MDR

Current Month	0.000%
3 Month Average	0.066%
12 Month Average	0.035%



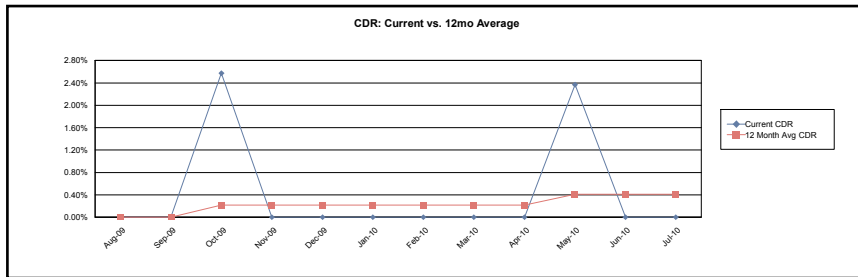
SDA

Current Month	0.000%
3 Month Average	1.657%
12 Month Average	0.809%



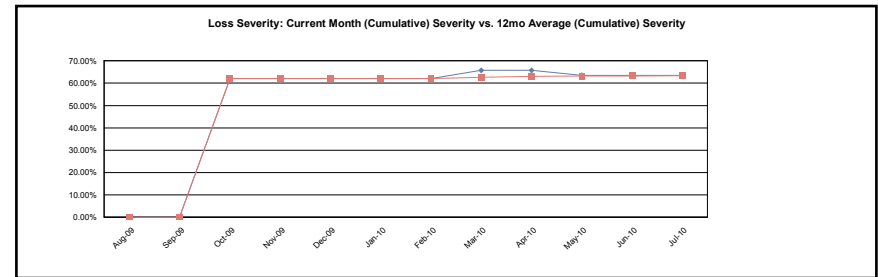
CDR

Current Month	0.000%
3 Month Average	0.789%
12 Month Average	0.412%



Loss Severity

Current Month (Cumulative)	63.546%
3 Month Average (Cumulative)	63.546%
12 Month Average (Cumulative)	52.693%



Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

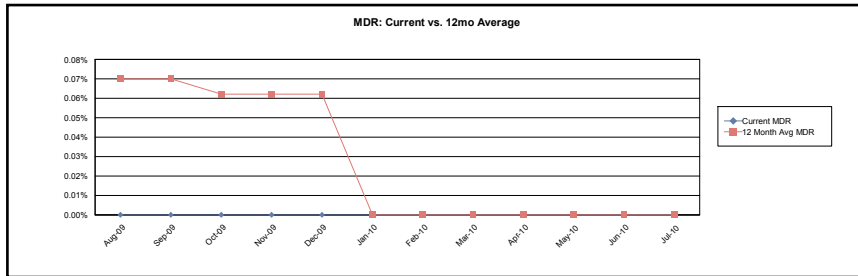
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Realized Loss Report - Collateral

Pool 5

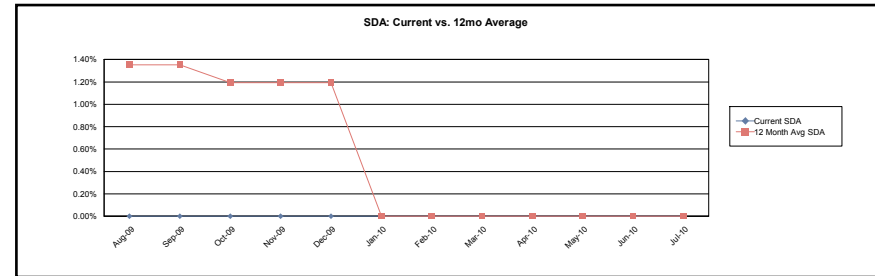
MDR

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



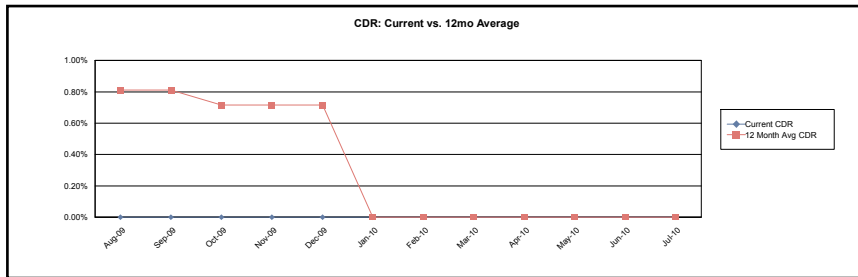
SDA

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



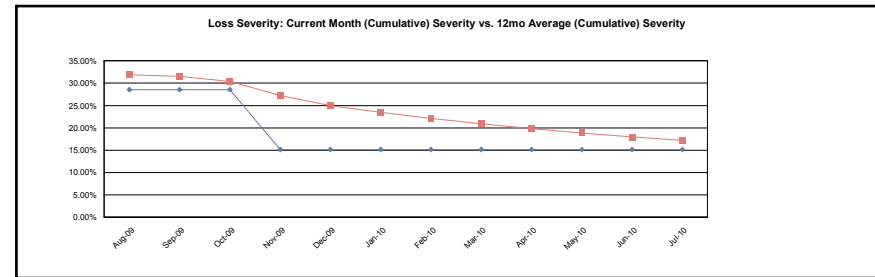
CDR

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



Loss Severity

Current Month (Cumulative)	15.154%
3 Month Average (Cumulative)	15.154%
12 Month Average (Cumulative)	18.501%



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.

**Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5**

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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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
Pool 1	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	(62,437.55)
Pool 2	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	1	215,150.00	213,153.70	15,857.44
Pool 3	3	835,100.00	835,076.67	0	0.00	0.00	0	0.00	0.00	1	143,200.00	142,980.32	48,809.05
Pool 4	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	5,238.99
Pool 5	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	7,525.52
Total	3	835,100.00	835,076.67	0	0.00	0.00	0	0.00	0.00	2	358,350.00	356,134.02	14,993.45

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
Pool 2	0017520016	CA	65.00	01-Apr-2004	215,150.00	213,153.70	Liquidation	12	2.625%	360	75
Pool 3	0017097759	OR	64.58	01-Dec-2003	100,100.00	100,076.67	Loan Paid in Full	0	2.750%	360	79
Pool 3	0017494618	FL	51.47	01-May-2004	175,000.00	175,000.00	Loan Paid in Full	(1)	3.125%	360	75
Pool 3	0017522301	CA	52.46	01-May-2004	560,000.00	560,000.00	Loan Paid in Full	0	2.625%	360	75
Pool 3	0017526450	SC	80.00	01-May-2004	143,200.00	142,980.32	Liquidation	17	3.125%	360	75

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Prepayment Penalty Detail - Prepayment Penalty Paid during Current Period

Summary	Loan Count	Prior Balance	Prepayment Penalty Amount	Prepayment Penalty Waived
Pool 1	0	0.00	0.00	0.00
Pool 2	0	0.00	0.00	0.00
Pool 3	0	0.00	0.00	0.00
Pool 4	0	0.00	0.00	0.00
Pool 5	0	0.00	0.00	0.00
Total	0	0.00	0.00	0.00

Prepayment Penalty Loan Detail - Prepayment Penalty Paid during Current Period

Group	Loan Number	Paid In Full Date	Prior Balance	Prepayment Penalty Amount	Prepayment Penalty Waived
		No Prepayment Penalties this Period			

Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

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Prepayment Rates

Summary

SMM

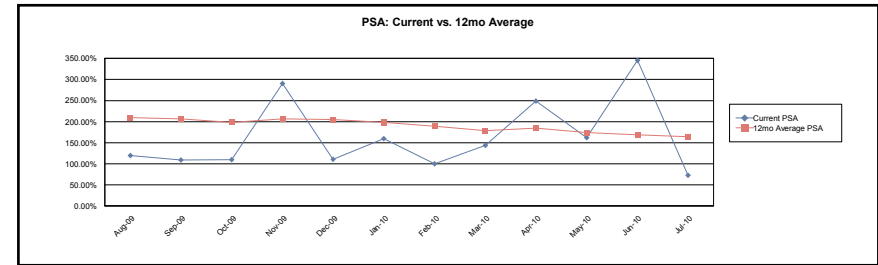
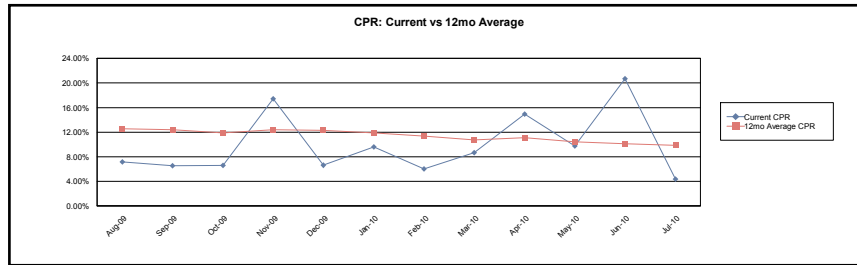
Current Month 0.371%
3 Month Average 1.045%
12 Month Average 1.134%

CPR

Current Month 4.357%
3 Month Average 11.602%
12 Month Average 9.860%

PSA

Current Month 72.614%
3 Month Average 193.374%
12 Month Average 164.338%



Pool 1

SMM

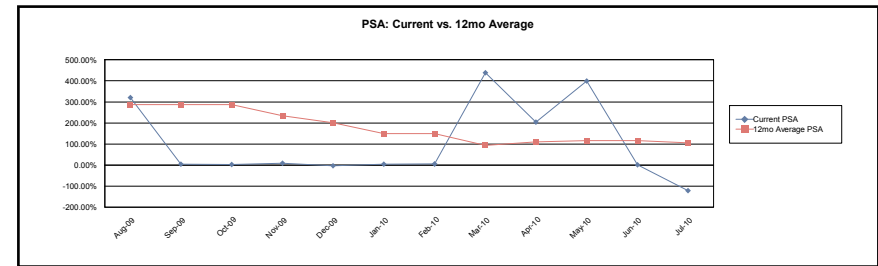
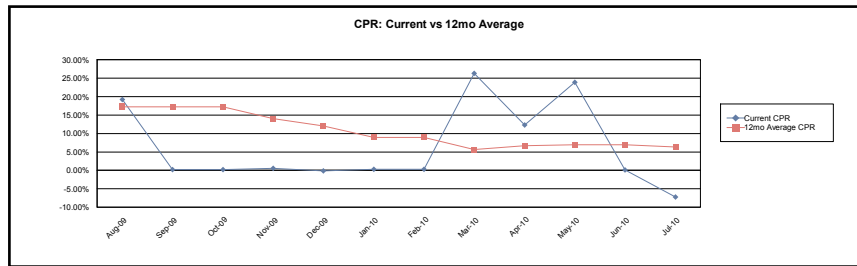
Current Month (0.585)%
3 Month Average 0.559%
12 Month Average 0.735%

CPR

Current Month (7.248)%
3 Month Average 5.591%
12 Month Average 6.325%

PSA

Current Month (120.802)%
3 Month Average 93.191%
12 Month Average 105.418%



Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

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Prepayment Rates

Pool 2

SMM

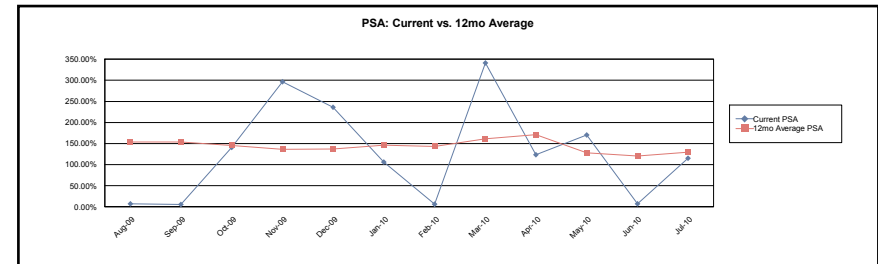
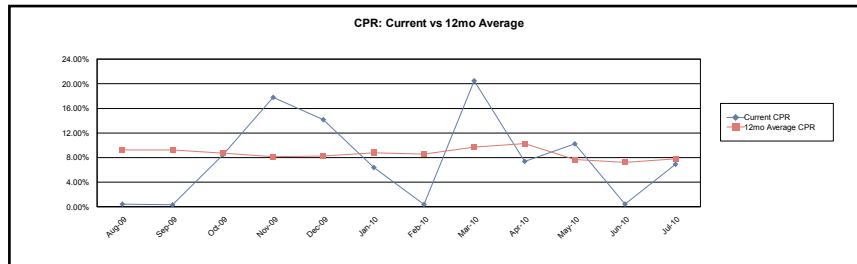
Current Month 0.593%
3 Month Average 0.507%
12 Month Average 0.819%

CPR

Current Month 6.892%
3 Month Average 5.838%
12 Month Average 7.769%

PSA

Current Month 114.861%
3 Month Average 97.306%
12 Month Average 129.485%



Pool 3

SMM

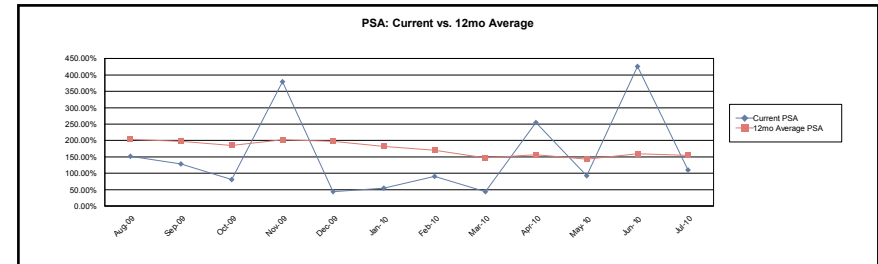
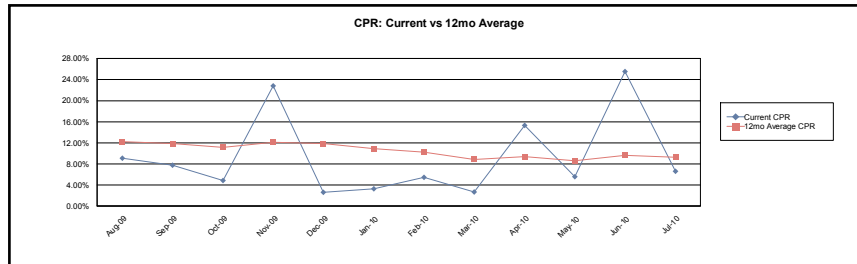
Current Month 0.569%
3 Month Average 1.158%
12 Month Average 1.126%

CPR

Current Month 6.619%
3 Month Average 5.273%
12 Month Average 9.287%

PSA

Current Month 110.314%
3 Month Average 209.554%
12 Month Average 154.790%



Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

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Prepayment Rates

Pool 4

SMM

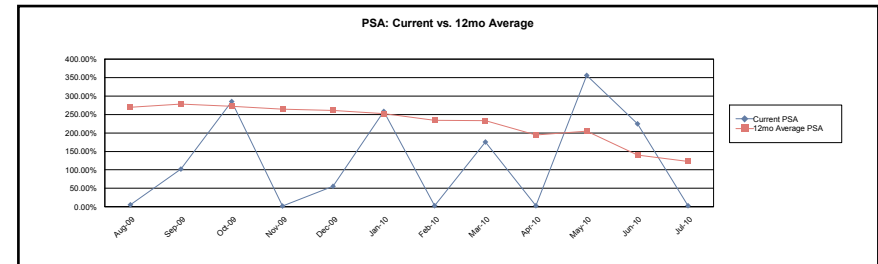
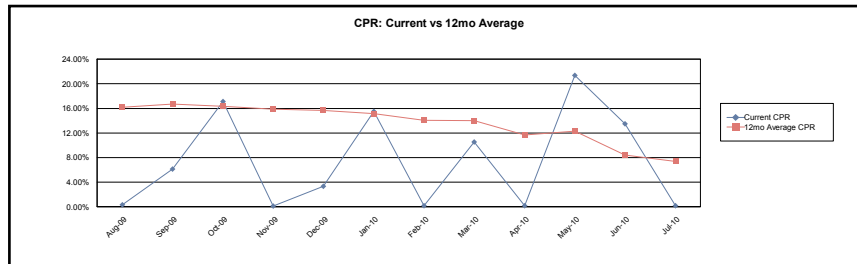
Current Month 0.013%
3 Month Average 1.065%
12 Month Average 0.928%

CPR

Current Month 0.153%
3 Month Average 11.670%
12 Month Average 7.363%

PSA

Current Month 2.547%
3 Month Average 194.501%
12 Month Average 122.709%



Pool 5

SMM

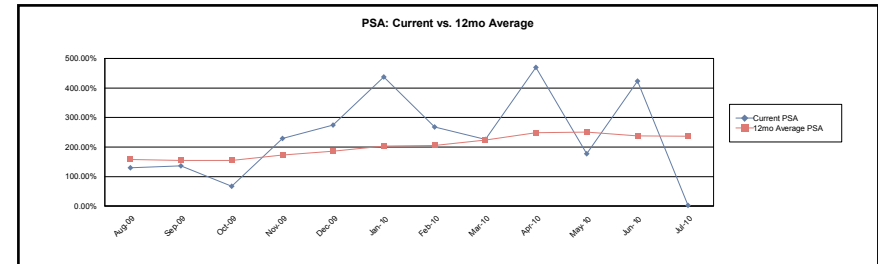
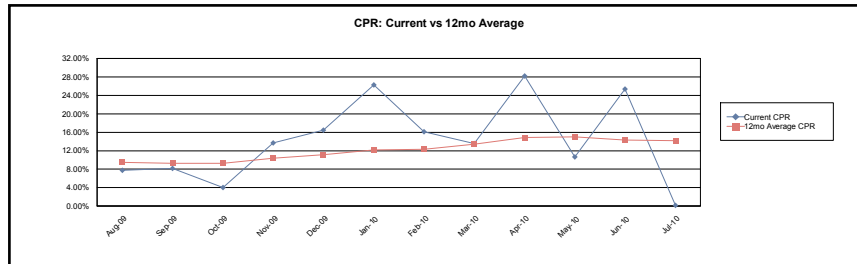
Current Month 0.014%
3 Month Average 1.119%
12 Month Average 1.586%

CPR

Current Month 0.165%
3 Month Average 12.064%
12 Month Average 14.205%

PSA

Current Month 2.750%
3 Month Average 201.072%
12 Month Average 236.750%



Calculation Methodology:

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

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

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

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

Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Distribution Date: 26-Jul-2010

Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5

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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Modifications						
Loan Number	Beginning Scheduled Balance	Current Scheduled Balance	Prior Rate	Modified Rate	Prior Payment	Modified Payment
0017480419	384,167.95	447,321.06	2.625%	5.625%	840.37	2,852.70

Structured Adjustable Rate Mortgage Loan Trust
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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	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			Pool 1			Pool 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(%)
< 3.000	661	200,604,224.59	61.852	21	7,048,124.67	65.633	149	38,127,635.12	99.365
3.000 3.249	90	20,270,838.04	6.250	9	3,057,405.04	28.471	0	0.00	0.000
3.250 3.499	31	6,185,207.59	1.907	1	185,828.87	1.730	0	0.00	0.000
3.500 3.749	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
3.750 3.999	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
4.000 4.249	8	1,631,230.96	0.503	0	0.00	0.000	0	0.00	0.000
4.250 4.499	6	2,452,602.02	0.756	0	0.00	0.000	0	0.00	0.000
4.500 4.749	11	4,153,732.38	1.281	0	0.00	0.000	0	0.00	0.000
4.750 4.999	27	11,382,805.73	3.510	0	0.00	0.000	1	243,758.34	0.635
5.000 5.249	54	23,302,437.96	7.185	0	0.00	0.000	0	0.00	0.000
5.250 5.499	48	19,217,277.51	5.925	0	0.00	0.000	0	0.00	0.000
5.500 5.749	39	14,317,345.89	4.414	1	447,321.06	4.166	0	0.00	0.000
5.750 5.999	37	16,966,118.30	5.231	0	0.00	0.000	0	0.00	0.000
6.000 6.249	11	2,538,516.68	0.783	0	0.00	0.000	0	0.00	0.000
6.250 6.499	2	337,229.17	0.104	0	0.00	0.000	0	0.00	0.000
6.500 6.749	4	970,881.03	0.299	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 8.999	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
9.000 9.249	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
9.250 9.499	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
9.500 9.749	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
9.750 9.999	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
>= 10.000	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
Total	1,029	324,330,447.85	100.000	32	10,738,679.64	100.000	150	38,371,393.46	100.000

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Series 2004-5

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Interest Rate Stratification

Current Interest Rate Range (%)	Pool 3			Pool 4			Pool 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(%)
< 3.000	491	155,428,464.80	86.625	0	0.00	0.000	0	0.00	0.000
3.000 3.249	81	17,213,433.00	9.594	0	0.00	0.000	0	0.00	0.000
3.250 3.499	30	5,999,378.72	3.344	0	0.00	0.000	0	0.00	0.000
3.500 3.749	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
3.750 3.999	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
4.000 4.249	4	438,489.92	0.244	4	1,192,741.04	2.901	0	0.00	0.000
4.250 4.499	0	0.00	0.000	4	1,907,012.12	4.639	2	545,589.90	0.998
4.500 4.749	0	0.00	0.000	6	2,019,069.25	4.911	5	2,134,663.13	3.904
4.750 4.999	1	305,852.69	0.170	15	5,923,769.08	14.410	10	4,909,425.62	8.978
5.000 5.249	0	0.00	0.000	29	12,774,391.89	31.074	25	10,528,046.07	19.252
5.250 5.499	0	0.00	0.000	25	8,943,512.41	21.755	23	10,273,765.10	18.787
5.500 5.749	1	40,788.65	0.023	13	3,933,688.16	9.569	24	9,895,548.02	18.096
5.750 5.999	0	0.00	0.000	7	1,995,040.46	4.853	30	14,971,077.84	27.377
6.000 6.249	0	0.00	0.000	8	1,915,154.46	4.659	3	623,362.22	1.140
6.250 6.499	0	0.00	0.000	2	337,229.17	0.820	0	0.00	0.000
6.500 6.749	0	0.00	0.000	1	168,086.66	0.409	3	802,794.37	1.468
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 8.999	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
9.000 9.249	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
9.250 9.499	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
9.500 9.749	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
9.750 9.999	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
>= 10.000	0	0.00	0.000	0	0.00	0.000	0	0.00	0.000
Total	608	179,426,407.78	100.000	114	41,109,694.70	100.000	125	54,684,272.27	100.000

**Structured Adjustable Rate Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-5**

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Supplemental Reporting

Closing Date:
April 30, 2004.

Determination Date:
With respect to each Distribution Date, the Remittance Date immediately preceding such Distribution Date.

Distribution Date:
The 25th day of each month, or, if such 25th day is not a Business Day, the next succeeding Business Day commencing in May 2004.

Record Date:
With respect to any Distribution Date and each Class of Certificates, the close of business on the last Business Day of the month immediately preceding the month in which such Distribution Date occurs.

Remittance Date:
The day in each month on which each Servicer is required to remit payments to the account maintained by the Master Servicer, as specified in the applicable Servicing Agreement, which is the 18th day of each month (or if such 18th day is not a Business Day, the next succeeding Business Day).

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.