



OFFICE SERVICING YOUR ACCOUNT
 Bear, Stearns & Co. Inc.
 383 Madison Avenue
 New York, New York 10179

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 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-8859

FINANCIAL TRUST CO INC

ACCOUNT EXECUTIVE GNMA GOVTBOND
 VISIT OUR WEBSITE www.bearstearns.com

STATEMENT PERIOD October 1, 2004
 THROUGH October 29, 2004

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT September 30, 2004

What's In This Statement

Financial Summary 3
 Your Portfolio Holdings 4
 Transaction Detail 7

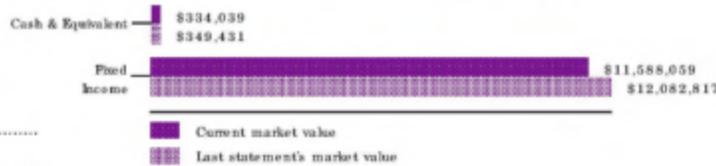


FINANCIAL TRUST CO INC
 C/O JEFFREY EPSTEIN
 6100 RED HOOK QUARTER
 STE B3
 ST THOMAS VI 00802

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	11,588,059
LONG ACCRUED INTEREST	105,741
NET CREDIT BALANCE	334,039
.....	
NET EQUITY THIS PERIOD	\$12,027,839
.....	
NET EQUITY LAST STATEMENT	12,556,360
CHANGE SINCE LAST STATEMENT	-528,520

Market Value of Your Portfolio



There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

This summary is for informational purposes only. It is not intended as a tax document. This statement should be retained for your records. See reverse side for important information.

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Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$349,430.55
Securities Sold	150,542,411.97
Dividends/Interest	861,588.48
Amount Credited	\$151,404,000.45
Securities Bought	-151,238,763.30
Funds Withdrawn	-71,518.00
Dividends/Interest Charged	-55,766.57
Miscellaneous	-53,343.75
Amount Debited	\$-151,419,391.62
Net Cash Activity	-15,391.17
Closing Balance	\$334,039.38

Cash Balance Summary

	OPENING	CLOSING
Margin	349,430.55	334,039.38
Net Cash Balance	\$349,430.55	\$334,039.38

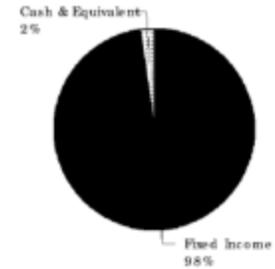
Income Summary

	THIS PERIOD	YEAR TO DATE
U.S. Govt. Bond Int.	6,868.13	375,363.60
Govt. Agency Int.	702,222.04	8,568,849.54
Corp. Bond Int.	152,338.86	1,870,249.99
Credit Balance Int.	159.45	1,022.46
Reverse Repurchase Int.	11,581.79	252,348.22
Total	\$873,170.27	\$11,067,833.81
Bond Purchase Int.	-55,766.57	-1,168,313.77
Margin Int. Paid	0.00	-1,770.70
Repurchase Int. Exp.	-47,341.42	-209,085.33

Portfolio Composition

Cash/Cash Equivalent	334,039
Fixed Income	11,588,059
Total	\$11,922,098

Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				334,039		
TOTAL CASH & CASH EQUIVALENTS				\$334,039		

FIXED INCOME

Government & Agency Obligations

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
FEDERAL HOME LOAN MTG CORP SERIES 2530 CLASS SE DATED DATE 10/11/02 BOOK ENTRY ONLY DUE 02/15/2032 5.530% FACTOR = .27416532	31393FAP3	MRGN	16,449,919	9.4102	1,547,969	35,376	909,681	58.7661
FEDERAL HOME LOAN MTG CORP SERIES 2526 CLASS S1 DATED DATE 10/01/02 BOOK ENTRY ONLY DUE 02/15/2032 5.130% FACTOR = .27416531	31393FGB6	MRGN	7,056,240	8.5794	605,386	14,078	361,985	59.7941
FEDERAL NATIONAL MTG ASSN STRIP MTG SERIES 322 CL PO DATED DATE 03/01/02 BOOK ENTRY ONLY DUE 03/01/2032 .001% FACTOR = 1.00000000	3136FALQ1	MRGN	4,041,482	84.9063	3,431,471	3	40	0.0012
FEDERAL HOME LOAN MTG CORP SERIES 2483 CL S1 DATED DATE 07/02/02 BOOK ENTRY ONLY DUE 03/15/2032 5.130% FACTOR = .24641448	31392T6E2	MRGN	14,214,402	8.1195	1,154,131	28,358	729,199	63.1816

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STATEMENT PERIOD October 1, 2004
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Your Portfolio Holdings (continued)

ACCOUNT NUMBER 0 [REDACTED]

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LAST STATEMENT September 30, 2004

Government & Agency Obligations (continued)

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
FEDERAL NATIONAL MTG ASSN SERIES 2003-49 CLASS SW DATED DATE 04/30/03 BOOK ENTRY ONLY DUE 01/25/2033 5.067% FACTOR = .60444343	31393C2C6	MRGN	14,692,061	9.1386	1,342,655	8,271	744,447	55.4459
Total Government & Agency Obligations					\$8,081,612	\$86,086	\$2,745,352	

Corporate Bonds

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
FANNIE MAE CMO:SERIES 2003-13 S BCR-10 FLTR DATED DATE 02/25/03 BOOK ENTRY ONLY DUE 03/25/2033 6.067% FACTOR = .58320590	31392JDK2	MRGN	29,160,294	12.0247	3,506,447	19,655	1,769,155	50.4543
Total Corporate Bonds					\$3,506,447	\$19,655	\$1,769,155	
TOTAL FIXED INCOME					\$11,588,059	\$105,741	\$4,514,507	

YOUR PORTFOLIO HOLDINGS ACCRUED INTEREST	\$105,741
YOUR PORTFOLIO HOLDINGS ESTIMATED ANNUAL INCOME	\$4,514,507
YOUR PRICED PORTFOLIO HOLDINGS	\$11,922,098

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Repurchase and Reverse Repurchase Transactions
 with Bear, Stearns & Co. Inc. outstanding as of date of statement

	PURCHASE START DATE	REPURCHASE DATE	PRICING RATE	PURCHASE PRICE/ PRINCIPAL	ACCRUED REPO INTEREST*	QUANTITY (FACE AMOUNT)	CUSIP	DESCRIPTION
YOU PROVIDED								
(MARGIN)	09/15/04	OPEN	0.000			-50,000,000	31392TIS2	FEDERAL HOME LOAN MTG CORP SERIES 2488 CLASS SQ 6.1300 03/15/32
YOU SOLD								
(REPO)	10/12/04	01/10/05	2.260	-9,478,000	-11,900	-50,000,000	3128CVUG7	F H L M C - STRIP PRINCIPAL ONLY
YOU SOLD								
(REPO)	10/14/04	OPEN	0.010	-1		-44,389,962	38374FCM4	GOVERNMENT NATIONAL MTG ASSOC SERIES 2004-2 CLASS S 5.3113 01/16/34
YOU SOLD								
(REPO)	10/26/04	11/12/04	2.070	-5,363,000	-1,850	-44,000,000	38374FDB7	GOVERNMENT NATIONAL MTG ASSOC SERIES 2004-5 CLASS P 5.0400 02/20/33
YOU BOUGHT								
(REVERSE)	09/27/04	OPEN	1.600	15,037,500	21,950	15,000,000	912828CR9	USTR 2.7500 08/15/07
YOU BOUGHT								
(REVERSE)	10/05/04	OPEN	1.250	25,000,000	26,309	25,000,000	912828CW8	USTR 2.5000 09/30/06
TOTAL REVERSE REPURCHASE TRANSACTIONS				\$40,037,500	\$48,259			
TOTAL REPURCHASE TRANSACTIONS				\$-14,841,001	\$-13,750			

*As of statement date

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STATEMENT PERIOD October 1, 2004
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Transaction Detail

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INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/04/04	10/01/04	BOUGHT	UNITED STATES TREASURY NOTE DUE 08/31/2006 02.375% FA 28 0988016192099 YIELD 2.667 % TO MATURITY OVER REF # G2751004 A1	912828CU2	25,000,000	99.57031	24,892,578.13	
					ACCR. INT.		55,766.57	
10/04/04	10/01/04	SOLD	UNITED STATES TREASURY NOTE DUE 09/30/2006 02.500% MS 31 0988016192099 YIELD 2.642 % TO MATURITY OVER REF # G2751011 A1	912828CW8	-25,000,000	99.72656		24,931,640.63
						ACCR. INT.		6,868.13
10/05/04		JOURNAL	UNITED STATES TREASURY NOTE ADJ REPO A/O 10-1 2,500 DUE 09/30/06	912828CW8	-25,000,000			25,000,000.00
10/07/04		PRINCIPAL	FEDERAL NATIONAL MTG ASSN STRIP MTG SERIES 322 CL PO 0.001 DUE 03/01/32 PRINCIPAL REDUCTN 10-25-04	3136FALQ1	-113,439			
10/13/04		EXPIRED	CALL TSY 4 3/4 08/14 EUROCALL STRK 101-8 EXP 10/08/2004	9Z72250	-25,000,000			
10/14/04	09/08/04	CANCEL SELL	FNMA-30YR/FNMAIGTD SETT.10/04 DUE 10/01/2034 05.500% 0987000510332 REF # 2004090857720000 BS AS OF 09/08/04 TO CXL PREVIOUS SELL	5A80009	10,000,000	101.31250	10,131,250.00	
10/14/04	09/22/04	BOUGHT	FNMA-30YR/FNMAIGTD SETT.10/04 DUE 10/01/2034 05.500% 0987021011332 REF # 2004092257810000 BS	5A80009	10,000,000	101.83594	10,183,593.75	
10/14/04	09/08/04	SOLD	FNMA-30YR/FNMAIGTD SETT.10/04 DUE 10/01/2034 05.500% 0987000510332 REF # 2004090857720000 BS	5A80009	-10,000,000	101.31250		10,131,250.00

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Transaction Detail (continued)

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INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/14/04	09/22/04	CANCEL BUY	FNMA-30 YR(FNMA)GTD SETT:10/04 DUE 10/01/2034 05.500% 0987021011332 REF # 2004092257810000 BS AS OF 09/22/04 TO CXL PREVIOUS BUY	5A80009	-10,000,000	101.83594		10,183,593.75
10/15/04		PRINCIPAL	FEDL HOME LOAN MTG CORP# S02684 SERIES 218 CL PO DUE 02/01/32 PRN E/D 09-04 P/D 10-15-04 REPO F&I 0.0000	3128CVUG7				285,406.50
10/15/04		PRINCIPAL	FEDERAL HOME LOAN MTG CORP SERIES 2483 CL SL 5.130 DUE 03/15/32 PRINCIPAL REDUCTN 10-15-04	31392TB E2	-390,730			
10/15/04		PRINCIPAL	FEDERAL HOME LOAN MTG CORP SERIES 2530 CLASS 8E 5.530 DUE 02/15/32 PRINCIPAL REDUCTN 10-15-04	31393FAF3	-372,599			
10/15/04		PRINCIPAL	FEDERAL HOME LOAN MTG CORP SERIES 2526 CLASS 8I 5.130 DUE 02/15/32 PRINCIPAL REDUCTN 10-15-04	31393FGB6	-159,828			
10/20/04		JOURNAL	FANNIE MAE CMO/SERIES 2003-13 S RCH-FO FLTR 6,160 DUE 03/25/33 ADJUST POS	31392JDK2	2			
10/25/04		PRINCIPAL	FEDERAL NATIONAL MTG ASSN STRIP MTG SERIES 322 CL PO 0.001 DUE 03/01/32 PRINCIPAL PAYMENT 10-25-04	3136FALQ1				113,439.30
10/25/04		PRINCIPAL	FANNIE MAE CMO/SERIES 2003-13 S RCH-FO FLTR 6,160 DUE 03/25/33 PRINCIPAL REDUCTN 10-25-04	31392JDK2	-516,106			

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Transaction Detail (continued)

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INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/25/04		PRINCIPAL	FEDERAL NATIONAL MTG ASSN SERIES 2003-49 CLASS SW 5,160 DUE 01/25/03 PRINCIPAL REDUCIN 10-25-04	31393C2C6	-260,033			
TOTAL							\$-45,263,188.45	\$70,652,198.31

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
10/07/04	FND WIRED	MDA# GV146208 FNDS WIRED TO FLEET NATIONAL BANK AC2387604020 C# 246378	71,518.00	
TOTAL			\$-71,518.00	

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
10/01/04	AVG BAL 213,777RT 0.895 021 OFFICE INTEREST 0904					159.45
10/15/04	FEDERAL HOME LOAN MTG CORP SERIES 2471 CLASS YT DUE 03/15/2032 1,000 INT R/D 09-04 P/D 10-15-04 REPO P & I 1,0000	31392R6U0		1.0000		20,958.94
10/15/04	FEDERAL HOME LOAN MTG CORP SERIES 2483 CL SL DUE 03/15/2032 5,130 INTEREST PAYMENT 10-15-04	31392T6E2		5.1300		63,775.74

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Transaction Detail (continued)

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INTEREST (continued)

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
10/15/04	FEDERAL HOME LOAN MTG CORP SERIES 2488 CLASS SQ DUE 03/15/2032 6.130 INT R/D 09-04 P/D 10-15-04 REPO P & I 6.2400	31392TEI2		6.1300		65,828.89
10/15/04	FEDERAL HOME LOAN MTG CORP SERIES 2530 CLASS SE DUE 02/15/2032 5.530 INTEREST PAYMENT 10-15-04	31393FAP3		5.5300		79,065.84
10/15/04	FEDERAL HOME LOAN MTG CORP SERIES 2526 CLASS SI DUE 02/15/2032 5.130 INTEREST PAYMENT 10-15-04	31393FGB6		5.1300		31,510.16
10/19/04	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-2 CLASS SB DUE 01/16/2034 5.311 INT R/D 10-04 P/D 10-16-04 REPO P & I 5.4212	38374FCM4		5.3110		188,367.64
10/20/04	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-5 CLASS PS DUE 02/20/2033 5.138 INT R/D 09-04 P/D 10-20-04 REPO P & I 5.1387	38374FDB7		5.1380		188,420.83
10/25/04	FANNIE MAE CMO/SERIES 2003-13 S RCR-FO FL3E DUE 03/25/2033 6.160 INTEREST PAYMENT 10-25-04	31392JDK2		6.1600		152,338.86
10/25/04	FEDERAL NATIONAL MTG ASSN SERIES 2003-49 CLASS SW DUE 01/25/2033 5.160 INTEREST PAYMENT 10-25-04	31393C2C6		5.1600		64,294.00
TOTAL						\$854,720.35

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Transaction Detail (continued)

REPURCHASE AND REVERSE REPURCHASE TRANSACTIONS
 with Bear, Stearns & Co. Inc.

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	DEBIT AMOUNT	CREDIT AMOUNT
10/04/04		DELIVERED	UNITED STATES TREASURY NOTE DUE 08/31/2006 2.375 2.375 DUE 08/31/06 FITM F2470490 A2 TERM RESALE AGREEMENT	912828CU2	-25,000,000		25,062,500.00
10/04/04		INTEREST	UNITED STATES TREASURY NOTE DUE 08/31/2006 2.375 FITM F2470490 A2 RESALE INTEREST	912828CU2			10,519.29
10/05/04		RECEIVED	UNITED STATES TREASURY NOTE DUE 09/30/2006 2.500 2.500 DUE 09/30/06 FITM F2790522 A1 RESALE AGREEMENT	912828CW8	25,000,000	25,000,000.00	
10/06/04		JOURNAL	UNITED STATES TREASURY NOTE ADJ REPO A/O 10-4 2,500 DUE 09/30/06	912828CW8	25,000,000	25,000,000.00	
10/06/04		JOURNAL	UNITED STATES TREASURY NOTE ADJ REPO A/O 10-4 2,500 DUE 09/30/06	912828CW8	25,000,000	25,000,000.00	
10/06/04		INTEREST	UNITED STATES TREASURY NOTE DUE 09/30/2006 2.500 REV REPO INT. A/O 10-5	912828CW8			1,062.50
10/07/04		JOURNAL	UNITED STATES TREASURY NOTE ADJ REPO A/O 10-4 2,500 DUE 09/30/06	912828CW8	-25,000,000		25,000,000.00
10/12/04		JOURNAL	FEDL HOME LOAN MTG CORP# S02684 SERIES 218 CL PO DUE 02/01/32 FITM F2583256 A2 TERM REPO AGREEMENT	3128CVUG7	12,600,430	7,320,000.00	
10/12/04		JOURNAL	FEDL HOME LOAN MTG CORP# S02684 SERIES 218 CL PO DUE 02/01/32 FITM F2863213 A1 REPO AGREEMENT	3128CVUG7	-12,600,430		9,478,000.00

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REPURCHASE AND REVERSE REPURCHASE TRANSACTIONS (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	DEBIT AMOUNT	CREDIT AMOUNT
10/12/04		JOURNAL	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-2 CLASS SB 5.421 DUE 01/16/34 FTM F2653155 AZ TERM REPO AGREEMENT	38374PCM4	41,695,395	2,816,000.00	
10/12/04		JOURNAL	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-2 CLASS SB 5.421 DUE 01/16/34 FTM F2663215 AI REPO AGREEMENT	38374PCM4	-41,695,395		3,683,000.00
10/12/04		JOURNAL	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-5 CLASS PS 5.138 DUE 02/20/33 FTM F1913154 AZ TERM REPO AGREEMENT	38374FDB7	44,000,000	5,866,000.00	
10/12/04		JOURNAL	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-5 CLASS PS 5.138 DUE 02/20/33 FTM F2863217 AI REPO AGREEMENT	38374FDB7	-44,000,000		6,299,000.00
10/12/04		INTEREST	FEDL HOME LOAN MTG CORP# S02684 SERIES 218 CL PO DUE 02/01/2032 0.000 FTM F2583256 AZ REPO INTEREST	3128CVUG7		11,272.80	
10/12/04		INTEREST	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-2 CLASS SB DUE 01/16/2034 5.421 FTM F2653155 AZ REPO INTEREST	38374PCM4		2,940.37	
10/12/04		INTEREST	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-5 CLASS PS DUE 02/20/2033 5.138 FTM F1913154 AZ REPO INTEREST	38374FDB7		27,708.70	

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OFFICE SERVICING YOUR ACCOUNT
 Bear, Stearns & Co. Inc.
 383 Madison Avenue
 New York, New York 10179

CLEARED THROUGH ITS
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859

FINANCIAL TRUST CO INC

13 of 14

STATEMENT PERIOD October 1, 2004
 THROUGH October 29, 2004

Transaction Detail (continued)

ACCOUNT NUMBER 0 [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT September 30, 2004

REPURCHASE AND REVERSE REPURCHASE TRANSACTIONS (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	DEBIT AMOUNT	CREDIT AMOUNT
10/14/04		JOURNAL	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-2 CLASS SB 5.421 DUE 01/16/34 FTM F2883267 A1 REPO AGREEMENT	38374PCM4	-41,695,395		
10/14/04		JOURNAL	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-2 CLASS SB 5.421 DUE 01/16/34 FTM F2883215 A2 TERM REPO AGREEMENT	38374PCM4	41,695,395	3,683,000.00	
10/14/04		INTEREST	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-2 CLASS SB DUE 01/16/2034 5.421 FTM F2883215 A2 REPO INTEREST	38374PCM4		423.55	
10/25/04		JOURNAL	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-5 CLASS PS 5.040 DUE 02/20/33 FTM F2993307 A1 REPO AGREEMENT	38374FDB7	-44,000,000		5,000,000.00
10/25/04		JOURNAL	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-5 CLASS PS 5.040 DUE 02/20/33 FTM F2863217 A2 TERM REPO AGREEMENT	38374FDB7	44,000,000	6,299,000.00	
10/25/04		INTEREST	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-5 CLASS PS DUE 02/20/2033 5.040 FTM F2863217 A2 REPO INTEREST	38374FDB7		4,708.50	
10/26/04		JOURNAL	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-5 CLASS PS 5.040 DUE 02/20/33 FTM F2993307 A2 TERM REPO AGREEMENT	38374FDB7	44,000,000	5,000,000.00	

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FINANCIAL TRUST CO INC

14 of 14

STATEMENT PERIOD October 1, 2004
 THROUGH October 29, 2004

Transaction Detail (continued)

ACCOUNT NUMBER 0 [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT September 30, 2004

REPURCHASE AND REVERSE REPURCHASE TRANSACTIONS (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	DEBIT AMOUNT	CREDIT AMOUNT
10/26/04		JOURNAL	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-5 CLASS PS 5.040 DUE 02/20/33 FTM F3003198 A1 REPO AGREEMENT	38374 FDB7	-44,000,000		5,363,000.00
10/26/04		INTEREST	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-5 CLASS PS DUE 02/20/2033 5.040 FTM F2993307 A2 REPO INTEREST	38374 FDB7		287.50	
TOTAL						\$-106,031,341.42	\$79,897,081.79

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
10/13/04	JOURNAL	FNMA-30YR(FNMA)GTD SETT 10/04 5.500 DUE 10/01/34 MBS NET 10/13/04	52,343.75	
10/19/04	JOURNAL	SEP 04 SPEC CLEARING FEES	1,000.00	
TOTAL			\$-53,343.75	



***** End of Statement*****

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