

**USA Group Secondary Market Services  
SMS Student Loan Trust 2000-B  
QUARTERLY SERVICING REPORT**

Collection Period Ending 3/31/2004  
Distribution Date 4/28/2004

**I. DEAL PARAMETERS**

| A. Student Loan Portfolio Characteristics |  | 12/31/2003       | Activity           | 3/31/2004         |
|---|--|------------------|--------------------|-------------------|
| i   | Portfolio Balance                          | \$765,847,194.76 | \$ (44,270,842.97) | \$721,576,351.79  |
| ii  | Interest to be Capitalized                 | 8,920,815.30     |                    | 8,583,786.64      |
| iii                                       | Total Pool                                 | \$774,768,010.06 |                    | \$ 730,160,138.43 |
| iv  | Weighted Average Collateral Interest Rate  | 4.566%           |                    | 4.605%            |
| v   | Weighted Average Collateral Remaining Term | 138.44           |                    | 138.80            |
| vi  | Number of Loans                            | 211,189          |                    | 201,316           |
| vii                                       | Number of Accounts                         | 82,041           |                    | 78,580            |
| viii                                      | Average Account Size                       | \$9,334.93       |                    | \$9,182.70        |

| B. Notes |                     | Spread | Balance 1/28/04          | %               | Balance 04/28/04         | %               |
|----------|---------------------|--------|--------------------------|-----------------|--------------------------|-----------------|
| i        | A-1 Notes 784582BC1 | 0.080% | \$ -                     | 0.000%          | \$ -                     | 0.000%          |
| ii       | A-2 Notes 784582BD9 | 0.200% | 732,768,010.06           | 94.579%         | 688,160,138.43           | 94.248%         |
| iii      | B Notes 784582BE7   | 0.700% | 42,000,000.00            | 5.421%          | 42,000,000.00            | 5.752%          |
| iv       | <b>Total Notes</b>  |        | <b>\$ 774,768,010.06</b> | <b>100.000%</b> | <b>\$ 730,160,138.43</b> | <b>100.000%</b> |

| C. Reserve Account |                                     | 1/28/2004       | 4/28/2004       |
|--------------------|-------------------------------------|-----------------|-----------------|
| i                  | Required Reserve Acct Deposit (%)   | 0.25%           | 0.25%           |
| ii                 | Specified Reserve Acct Balance (\$) | \$ 1,936,920.03 | \$ 1,825,400.35 |
| iii                | Reserve Account Floor Balance (\$)  | \$ 1,500,000.00 | \$ 1,500,000.00 |
| iv                 | Current Reserve Acct Balance (\$)   | \$ 1,936,920.03 | \$ 1,825,400.35 |

| D. Other Account Balances |                                 | 1/28/2004 | 4/28/2004 |
|---------------------------|---------------------------------|-----------|-----------|
| i                         | Collateral Reinvestment Account | \$ -      | \$ -      |
| ii                        | Collection Account              | \$ -      | \$ -      |
| iii                       | Pre-funding Account             | \$ -      | \$ -      |

| II. 2000-B Transactions From |   | 1/1/2004 | through   | 3/31/2004             |
|------------------------------|---|----------|-----------|-----------------------|
| <b>A</b>                     | <b>Student Loan Principal Collection Activity</b> |          |           |                       |
| i                            | Regular Principal Collections                     |          | \$        | 42,799,365.81         |
| ii                           | Principal Collections from Guarantor              |          |           | 5,161,726.40          |
| iii                          | Principal Reimbursements                          |          |           | 29,386.57             |
| iv                           | Other System Adjustments                          |          |           | -                     |
| v                            | Serial Loan Purchases                             |          |           | -                     |
| vi                           | <b>Total Principal Collections</b>                |          | <b>\$</b> | <b>47,990,478.78</b>  |
| <b>B</b>                     | <b>Student Loan Non-Cash Principal Activity</b>   |          |           |                       |
| i                            | Realized Losses                                   |          | \$        | 67,377.85             |
| ii                           | Other Adjustments                                 |          |           | 2,905.54              |
| iii                          | Capitalized Interest                              |          |           | (3,789,919.20)        |
| iv                           | <b>Total Non-Cash Principal Activity</b>          |          | <b>\$</b> | <b>(3,719,635.81)</b> |
| <b>C</b>                     | <b>Total Student Loan Principal Activity</b>      |          | <b>\$</b> | <b>44,270,842.97</b>  |
| <b>D</b>                     | <b>Student Loan Interest Activity</b>             |          |           |                       |
| i                            | Regular Interest Collections                      |          | \$        | 4,154,258.55          |
| ii                           | Interest Claims Received from Guarantors          |          |           | 211,914.84            |
| iii                          | Collection Fees/Return Items                      |          |           | 18,543.33             |
| iv                           | Late Fees   |          |           | 167,894.98            |
| v                            | Interest Reimbursements                           |          |           | 923.46                |
| vi                           | Other System Adjustments                          |          |           | -                     |
| vii                          | Special Allowance Payments                        |          |           | 255,398.81            |
| viii                         | Subsidy Payments                                  |          |           | 939,006.44            |
| ix                           | <b>Total Interest Collections</b>                 |          | <b>\$</b> | <b>5,747,940.41</b>   |
| <b>E</b>                     | <b>Student Loan Non-Cash Interest Activity</b>    |          |           |                       |
| i                            | Interest Accrual Adjustments                      |          | \$        | 27,387.61             |
| ii                           | Capitalized Interest                              |          |           | 3,789,919.20          |
| iii                          | Serial Loan Interest                              |          | \$        | -                     |
| iv                           | <b>Total Non-Cash Interest Adjustments</b>        |          | <b>\$</b> | <b>3,817,306.81</b>   |
| <b>F</b>                     | <b>Total Student Loan Interest Activity</b>       |          | <b>\$</b> | <b>9,565,247.22</b>   |
| <b>G</b>                     | <b>Defaults Paid this Quarter</b>                 |          | \$        | 5,373,641.24          |
| <b>H</b>                     | <b>Cumulative Defaults Paid to Date</b>           |          | \$        | 85,831,340.20         |

|   |  |                  |                           |
|---|--|------------------|---------------------------|
| <b>A Principal Collections</b>                              |  |                  |                           |
| i   | Principal Payments Received              | \$               | 19,272,274.94             |
| ii  | Consolidation Principal Payments         |                  | 28,688,817.27             |
| iii   | Reimbursements by Seller                 |                  | 252.40                    |
| iv  | Reimbursements by Servicer               |                  | 23,611.42                 |
| v   | Borrower Benefit Principal Reimbursement |                  | 1,755.38                  |
| vi  | Repurchased Principal                    |                  | <u>3,767.37</u>           |
| vii   | <b>Total Principal Collections</b>       | <b>\$</b>        | <b>47,990,478.78</b>      |
| <b>B Interest Collections</b>                               |  |                  |                           |
| i   | Interest Payments Received               | \$               | 5,257,434.60              |
| ii  | Consolidation Interest Payments          |                  | 303,144.04                |
| iii   | Reimbursements by Seller                 |                  | -                         |
| iv  | Reimbursements by Servicer               |                  | 854.67                    |
| v   | Borrower Benefit Interest Reimbursement  |                  | 65.97                     |
| vi  | Repurchased Interest                     |                  | 2.82                      |
| vii   | Collection Fees/Returned Items           |                  | 18,543.33                 |
| viii  | Late Fees                                |                  | <u>167,894.98</u>         |
| ix  | <b>Total Interest Collections</b>        | <b>\$</b>        | <b>5,747,940.41</b>       |
| <b>C Other Reimbursements</b>                               |  | <b>\$</b>        | <b>6,328.55</b>           |
| <b>D Trust Account Investment Income</b>                    |  | <b>\$</b>        | <b>130,907.92</b>         |
| <b>E Other Deposits</b>                                     |  | <b>\$</b>        | <b>-</b>                  |
| <b>F TOTAL FUNDS RECEIVED</b>                               |  | <b>\$</b>        | <b>53,875,655.66</b>      |
| <b>LESS FUNDS PREVIOUSLY REMITTED:</b>                      |  |                  |                           |
| i   | <b>Servicing Fees</b>                    | \$               | (633,980.72)              |
| ii  | <b>Administration Fees</b>               | \$               | (62,744.62)               |
| iii   | <b>Consolidation Rebate Fees</b>         | \$               | (484,686.91)              |
| iv  | <b>Serial Loan Purchases</b>             | \$               | -                         |
| <b>G AVAILABLE FUNDS</b>                                    |  | <b>\$</b>        | <b>52,694,243.41</b>      |
| <b>H Servicing Fees Previously Remitted</b>                 |  |                  |                           |
| i   | January-04                               | \$               | 320,517.59                |
| ii  | February-04                              |                  | <u>313,463.13</u>         |
| iii   | <b>Total</b>                             | <b>\$</b>        | <b>633,980.72</b>         |
| <b>I Administration Fees Previously Remitted</b>            |  |                  |                           |
| i   | January-04                               | \$               | 31,661.56                 |
| ii  | February-04                              |                  | <u>31,083.06</u>          |
| iii   | <b>Total</b>                             | <b>\$</b>        | <b>62,744.62</b>          |
| <b>J Consolidation Loan Rebate Fees Previously Remitted</b> |  |                  |                           |
| i   | January-04                               | \$               | 162,460.21                |
| ii  | February-04                              |                  | 161,747.56                |
| iii   | March-04                                 |                  | <u>160,479.14</u>         |
| iv  | <b>Total</b>                             | <b>\$</b>        | <b>484,686.91</b>         |
| <b>K Serial Loan Purchases During the Collection Period</b> |  |                  |                           |
|   |  | <b>Principal</b> | <b>Purchased Interest</b> |
| i   | January-04                               | \$ -             | \$ -                      |
| ii  | February-04                              | -                | -                         |
| iii   | March-04                                 | -                | -                         |
| iv  | <b>Total</b>                             | <b>\$ -</b>      | <b>\$ -</b>               |

| IV. 2000-B Current Month Fees Due |  | 3/31/04    |                      |
|-----------------------------------|--|------------|----------------------|
| <b>A</b>                          | <b>Servicing Fees Due For Month</b>          |            |                      |
| i                                 | Unpaid Servicing Fees                        | \$ -       |                      |
| ii                                | Unpaid Servicing Fee Shortfalls              | -          |                      |
| iii                               | Current Month Servicing Fees                 | 309,080.51 |                      |
| <b>iv</b>                         | <b>Total Due This Month - Servicing Fees</b> |            | <b>\$ 309,080.51</b> |
| <b>B</b>                          | <b>Administration Fees Due for Month</b>     |            |                      |
| i                                 | Unpaid Admin Fees                            | \$ -       |                      |
| ii                                | Unpaid Admin Fee Shortfalls                  | -          |                      |
| iii                               | Current Month Admin Fees                     | 30,423.34  |                      |
| <b>iv</b>                         | <b>Total Due This Month - Admin Fees</b>     |            | <b>\$ 30,423.34</b>  |

| V. 2000-B |  | Excess Spread Calculation |                     |
|-----------|--|---------------------------|---------------------|
| A         | Borrower Interest Accrued During Collection Period         | \$                        | 7,601,434.59        |
|           | Interest Subsidy Payments Accrued During Collection Period |                           | 823,384.36          |
|           | SAP Payments Accrued During Collection Period              |                           | 217,684.51          |
|           | Reinvestment Earnings Accrued for Collection Period        |                           | 130,907.92          |
|           | Consolidation Rebate Fees Accrued During Collection Period |                           | <u>(484,686.91)</u> |
|           | Expected Interest Collections                              | \$                        | 8,288,724.47        |
| B         | Less:  |                           |                     |
|           | Servicing Fee Accrued During Collection Period             | \$                        | 943,061.23          |
|           | Administration Fee Accrued During Collection Period        |                           | 93,167.96           |
|           | Class A-1 Interest Due                                     |                           | 0.00                |
|           | Class A-2 Interest Due                                     |                           | 2,445,002.59        |
|           | Class B Interest Due                                       |                           | <u>193,223.33</u>   |
|           | Total  | \$                        | 3,674,455.11        |
| C         | Net Earnings (A - B)                                       | \$                        | 4,614,269.36        |
|           | X4   | \$                        | 18,457,077.44       |
| D         | Beginning Pool   | \$                        | 774,768,010.06      |
|           | Ending Pool  | \$                        | 730,160,138.43      |
|           | Average Pool   | \$                        | 752,464,074.25      |
| E         | Excess Spread %  |                           | 2.4529%             |

| VI. 2000-B |                         | Accrued Interest Factors     |                       |                   |               |
|------------|-------------------------|------------------------------|-----------------------|-------------------|---------------|
|            |                         | Accrued<br><u>Int Factor</u> | <u>Accrual Period</u> | <u>Index Rate</u> | <u>Coupon</u> |
| A          | Class A-1 Interest Rate | 0.000000000                  | 1/28/04-4/28/04       | 0.00000%          | 0.00000%      |
| B          | Class A-2 Interest Rate | 0.003336667                  | 1/28/04-4/28/04       | 1.12000%          | 1.32000%      |
| C          | Class B Interest Rate   | 0.004600555                  | 1/28/04-4/28/04       | 1.12000%          | 1.82000%      |

**VII. 2000-B Inputs From Prior Quarter**

**12/31/03**

A Total Student Loan Pool Outstanding \$ 774,768,010.06

B Total Note Factor 0.64564000838

C **Total Note Balance** \$ 774,768,010.06

| D  | Note Balance             | 1/28/2004 | Class A-1    | Class A-2         | Class B          |
|----|--------------------------|-----------|--------------|-------------------|------------------|
| i  | Ending Balance Factor    |           | 0.0000000000 | 0.7648935387      | 1.0000000000     |
| ii | Note Balance             | \$        | 0.00         | \$ 732,768,010.06 | \$ 42,000,000.00 |
|    | Note Principal Shortfall | \$        | 0.00         | \$ 0.00           | \$ 0.00          |
|    | Interest Shortfall       | \$        | 0.00         | \$ 0.00           | \$ 0.00          |
|    | Interest Carryover       | \$        | 0.00         | \$ 0.00           | \$ 0.00          |

**VIII. 2000-B Portfolio Characteristics**

| STATUS                          | Weighted Avg Coupon |               | # of Loans     |                | % *             |                 | Principal Amount        |                         | % *             |                 |
|---------------------------------|---------------------|---------------|----------------|----------------|-----------------|-----------------|-------------------------|-------------------------|-----------------|-----------------|
|                                 | 12/31/2003          | 3/31/2004     | 12/31/2003     | 3/31/2004      | 12/31/2003      | 3/31/2004       | 12/31/2003              | 3/31/2004               | 12/31/2003      | 3/31/2004       |
| <b>INTERIM:</b>                 |                     |               |                |                |                 |                 |                         |                         |                 |                 |
| <b>In School</b>                |                     |               |                |                |                 |                 |                         |                         |                 |                 |
| Current                         | 2.946%              | 2.957%        | 27,952         | 26,209         | 13.236%         | 13.019%         | \$61,618,516.86         | \$55,010,995.65         | 8.046%          | 7.624%          |
| <b>Grace</b>                    |                     |               |                |                |                 |                 |                         |                         |                 |                 |
| Current                         | 2.965%              | 2.929%        | 5,267          | 5,451          | 2.494%          | 2.708%          | \$16,400,694.15         | \$15,093,249.16         | 2.142%          | 2.092%          |
| <b>TOTAL INTERIM</b>            | <b>2.950%</b>       | <b>2.951%</b> | <b>33,219</b>  | <b>31,660</b>  | <b>15.730%</b>  | <b>15.727%</b>  | <b>\$78,019,211.01</b>  | <b>\$70,104,244.81</b>  | <b>10.187%</b>  | <b>9.715%</b>   |
| <b>REPAYMENT</b>                |                     |               |                |                |                 |                 |                         |                         |                 |                 |
| <b>Active</b>                   |                     |               |                |                |                 |                 |                         |                         |                 |                 |
| Current                         | 4.951%              | 5.033%        | 94,864         | 88,867         | 44.919%         | 44.143%         | \$353,227,901.76        | \$323,075,440.43        | 46.123%         | 44.774%         |
| 31-60 Days Delinquent           | 4.603%              | 4.783%        | 8,624          | 6,412          | 4.084%          | 3.185%          | \$32,341,374.76         | \$24,397,995.34         | 4.223%          | 3.381%          |
| 61-90 Days Delinquent           | 4.385%              | 4.448%        | 6,136          | 4,842          | 2.905%          | 2.405%          | \$21,405,217.31         | \$17,776,334.65         | 2.795%          | 2.464%          |
| 91-120 Days Delinquent          | 4.472%              | 4.435%        | 3,444          | 3,603          | 1.631%          | 1.790%          | \$13,004,313.12         | \$13,402,750.43         | 1.698%          | 1.857%          |
| > 120 Days Delinquent           | 4.391%              | 4.323%        | 6,719          | 7,230          | 3.182%          | 3.591%          | \$23,987,032.13         | \$26,061,291.24         | 3.132%          | 3.612%          |
| <b>Deferment</b>                |                     |               |                |                |                 |                 |                         |                         |                 |                 |
| Current                         | 4.136%              | 4.156%        | 26,215         | 26,563         | 12.413%         | 13.195%         | \$99,450,873.71         | \$100,696,468.47        | 12.986%         | 13.955%         |
| <b>Forbearance</b>              |                     |               |                |                |                 |                 |                         |                         |                 |                 |
| Current                         | 4.864%              | 4.831%        | 30,901         | 31,165         | 14.632%         | 15.481%         | \$140,771,240.60        | \$142,755,992.87        | 18.381%         | 19.784%         |
| <b>TOTAL REPAYMENT</b>          | <b>4.752%</b>       | <b>4.786%</b> | <b>176,903</b> | <b>168,682</b> | <b>83.765%</b>  | <b>83.790%</b>  | <b>\$684,187,953.39</b> | <b>\$648,166,273.43</b> | <b>89.337%</b>  | <b>89.826%</b>  |
| <b>Claims in Process (1)</b>    | <b>4.237%</b>       | <b>4.208%</b> | <b>1,047</b>   | <b>954</b>     | <b>0.496%</b>   | <b>0.474%</b>   | <b>\$3,587,060.54</b>   | <b>\$3,252,863.73</b>   | <b>0.468%</b>   | <b>0.451%</b>   |
| <b>Aged Claims Rejected (2)</b> | <b>3.680%</b>       | <b>3.680%</b> | <b>20</b>      | <b>20</b>      | <b>0.009%</b>   | <b>0.010%</b>   | <b>\$52,969.82</b>      | <b>\$52,969.82</b>      | <b>0.007%</b>   | <b>0.007%</b>   |
| <b>GRAND TOTAL</b>              | <b>4.566%</b>       | <b>4.605%</b> | <b>211,189</b> | <b>201,316</b> | <b>100.000%</b> | <b>100.000%</b> | <b>\$765,847,194.76</b> | <b>\$721,576,351.79</b> | <b>100.000%</b> | <b>100.000%</b> |

\*Percentages may not total 100% due to rounding.

| <b>IX. 2000-B Portfolio Characteristics by School and Program</b> |                   |                       |                         |                 |
|---|-------------------|-----------------------|-------------------------|-----------------|
| <b>LOAN TYPE</b>  | <b><u>WAC</u></b> | <b><u># Loans</u></b> | <b><u>\$ Amount</u></b> | <b><u>%</u></b> |
| - GSL - Subsidized  | 3.474%            | 109,841               | \$277,674,314.62        | 38.482%         |
| - GSL - Unsubsidized  | 3.382%            | 68,409                | \$209,253,144.02        | 28.999%         |
| - PLUS Loans  | 4.190%            | 10,832                | \$35,780,172.06         | 4.959%          |
| - SLS Loans   | 4.147%            | 428                   | \$1,782,873.67          | 0.247%          |
| - Consolidation Loans:  | <u>7.554%</u>     | <u>11,806</u>         | <u>\$197,085,847.42</u> | <u>27.313%</u>  |
| - Total   | 4.605%            | 201,316               | \$ 721,576,351.79       | 100%            |
| <b>SCHOOL TYPE</b>  | <b><u>WAC</u></b> | <b><u># Loans</u></b> | <b><u>\$ Amount</u></b> | <b><u>%</u></b> |
| -Four Year  | 3.562%            | 143,124               | \$426,523,551.23        | 59.110%         |
| -Two Year   | 3.585%            | 35,809                | \$82,276,221.02         | 11.402%         |
| -Technical  | 3.550%            | 11,212                | \$27,185,035.84         | 3.767%          |
| -Other  | <u>7.598%</u>     | <u>11,171</u>         | <u>\$185,591,543.70</u> | <u>25.720%</u>  |
| - Total   | 4.605%            | 201,316               | \$ 721,576,351.79       | 100%            |

\*Percentages may not total 100% due to rounding.

**X. 2000-B Waterfall for Distributions**

|   |   |                         | Remaining            |
|---|---|-------------------------|----------------------|
|   |   |                         | <u>Funds Balance</u> |
| A | <b>Total Available Funds for Distribution ( III - G )</b> | \$ 52,694,243.41        | \$ 52,694,243.41     |
| B | <b>Servicing Fees-Current Month</b>                       | \$ 309,080.51           | \$ 52,385,162.90     |
| C | <b>Administration Fee - Current Month</b>                 | \$ 30,423.34            | \$ 52,354,739.56     |
| D | Sr Noteholder's Interest Distribution Amount              |                         |                      |
|   | i Class A-1   | \$ 0.00                 | \$ 52,354,739.56     |
|   | ii Class A-2  | <u>\$ 2,445,002.59</u>  | \$ 49,909,736.97     |
|   | iii <b>Total Sr Noteholders' Interest Distribution</b>    | <b>\$ 2,445,002.59</b>  |                      |
| E | <b>Sub Noteholders' Interest Distribution Amount</b>      | <b>\$ 193,223.33</b>    | \$ 49,716,513.64     |
| F | Sr Noteholders' Principal Distribution Amount             |                         |                      |
|   | ii Class A-1  | \$ 0.00                 | \$ 49,716,513.64     |
|   | iii Class A-2   | <u>\$ 44,607,871.63</u> | \$ 5,108,642.01      |
|   | iv <b>Total Sr Noteholders' Principal Distribution</b>    | <b>\$ 44,607,871.63</b> |                      |
| G | <b>Sub Noteholders' Principal Distribution Amount</b>     | <b>\$ 0.00</b>          | 5,108,642.01         |
| H | <b>Excess to Reserve Account</b>                          | <b>\$ 5,108,642.01</b>  | \$ 0.00              |

**XI. 2000-B Distributions**

| A Distribution Amounts |                                  | Class A-1      | Class A-2               | Class B              |
|------------------------|----------------------------------|----------------|-------------------------|----------------------|
| i                      | Quarterly Interest Due           | \$ 0.00        | \$ 2,445,002.59         | \$ 193,223.33        |
| ii                     | Quarterly Interest Paic          | <u>0.00</u>    | <u>2,445,002.59</u>     | <u>193,223.33</u>    |
| iii                    | <b>Interest Shortfall</b>        | \$ <b>0.00</b> | \$ <b>0.00</b>          | \$ <b>0.00</b>       |
| iv                     | Interest Carryover Due           | \$ 0.00        | \$ 0.00                 | \$ 0.00              |
| v                      | Interest Carryover Paid          | <u>0.00</u>    | <u>0.00</u>             | <u>0.00</u>          |
| vi                     | <b>Interest Carryover</b>        | \$ <b>0.00</b> | \$ <b>0.00</b>          | \$ <b>0.00</b>       |
| vii                    | Quarterly Principal Paid         | \$ 0.00        | \$ 44,607,871.63        | \$ 0.00              |
| viii                   | <b>Total Distribution Amount</b> | \$ <b>0.00</b> | \$ <b>47,052,874.22</b> | \$ <b>193,223.33</b> |

| B Principal Distribution Amount Reconciliation |  |                         |
|--|--|-------------------------|
| i  | Principal Collections  | \$47,990,478.78         |
| ii   | Waived Principal/Losses                                      | 70,283.39               |
| iii  | Interest Capitalized into Principal During Collection Period | (3,789,919.20)          |
| iv   | Collection Period Accrual - Interest to be Capitalized*      | 337,028.66              |
| v  | Serial/Add-on Consolidation Loan Purchases                   | 0.00                    |
| vi   | Principal Shortfall from Previous Collection Period          | <u>0.00</u>             |
| vii  | <b>Senior Noteholders' Principal Distribution Amt</b>        | \$ <b>44,607,871.63</b> |

| F Reserve Account Reconciliation |  |                        |
|----------------------------------|--|------------------------|
| i                                | Beginning of Period Balance                | \$ 1,936,920.03        |
| ii                               | Deposits from Excess Servicing             | <u>\$ 5,108,642.01</u> |
| iii                              | Total Reserve Account Balance Available    | \$ 7,045,562.04        |
| iv                               | Required Reserve Account Balance           | \$ 1,825,400.35        |
| v                                | Payment of Unpaid Purchase Premium Amounts | \$ -                   |
| vi                               | Excess Reserve - Release to Company        | \$ 5,220,161.69        |
| vii                              | Ending Reserve Account Balance             | \$ 1,825,400.35        |

| G Note Balances |                              | 1/28/2004         | Paydown Factors | 4/28/2004         |
|-----------------|------------------------------|-------------------|-----------------|-------------------|
| i               | A-1 Note Balance (784582BC1) | \$ -              |                 | \$ -              |
|                 | A-1 Note Pool Factor         | 0.0000000000      | 0.0000000000    | 0.0000000000      |
| ii              | A-2 Note Balance (784582BD9) | \$ 732,768,010.06 |                 | \$ 688,160,138.43 |
|                 | A-2 Note Pool Factor         | 0.7648935387      | 0.0465635403    | 0.7183299984      |
| iii             | B Note Balance (784582BE7)   | \$ 42,000,000.00  |                 | \$ 42,000,000.00  |
|                 | B Note Pool Factor           | 1.0000000000      | 0.0000000000    | 1.0000000000      |