



Chevy Chase Funding LLC Mortgage-Backed Certificates, Series 2004-2

Report for Distribution dated Jun 25, 2019



Chevy Chase Funding LLC
Mortgage-Backed Certificates, Series 2004-2

DISTRIBUTION PACKAGE

Distribution Date: Jun 25, 2019



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DATES

First Distribution Date: July 25, 2004

Settlement Date: June 10, 2004

Cutoff Date: June 01, 2004

PARTIES TO THE TRANSACTION

Servicer(s): Chevy Chase

Certificate Insurer(s): Ambac Assurance Corporation

Underwriter(s): Barclays Capital Inc.; Credit Suisse Securities
(USA) LLC

ADMINISTRATOR

Name: Joseph Wagner

Title: Account Administrator

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The Trustee, at the direction of the Depositor, and based upon information provided in the Mortgage Loan Schedule or by the Servicer, is furnishing this information to each Certificateholder. The Depositor and/or the Servicer may discontinue the furnishing of this Supplemental Report (other than the Payment Date Statement), or may change its format, at any time and without notice to any Certificateholder. While the above parties have undertaken efforts to ensure the reasonable accuracy of this information, this information has not been audited and the parties make no representation as to the accuracy or completeness of the information.





Chevy Chase Funding LLC
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STATEMENT TO CERTIFICATEHOLDERS

Distribution Date: Jun 25, 2019



DISTRIBUTION SUMMARY:

Class	Original Face Value	Beginning Balance	Principal Distribution	Current Period Pass-Through Rate	Class Accrued Interest Distributed	Negative Amortization	Prepay Interest Shortfall	Total Distribution	Remaining Balance
Class A-1	465,000,000.00	9,053,781.19	293,116.60	2.69975%	21,657.59	0.00	0.00	314,774.19	8,760,664.59
Class A-2	476,000,000.00	9,267,956.62	300,050.54	2.74975%	23,032.01	0.00	0.00	323,082.55	8,967,906.08
Class IO	1,000,000,350.90	23,825,465.64	0.00	1.19635%	23,753.03	0.00	0.00	23,753.03	23,054,115.04
Class B-1	26,000,000.00	3,424,725.41	110,875.65	2.96207%	8,453.57	0.00	0.00	119,329.22	3,313,849.76
Class B-2	11,500,000.00	1,150,566.21	37,249.63	2.96207%	2,327.81	0.00	0.00	39,577.44	1,113,316.57
Class B-3	6,500,000.00	0.00	0.00	2.96207%	0.00	0.00	0.00	0.00	0.00
Class B-4	6,000,000.00	0.00	0.00	2.96207%	0.00	0.00	0.00	0.00	0.00
Class B-5	2,500,000.00	0.00	0.00	2.96207%	0.00	0.00	0.00	0.00	0.00
Class B-6	6,500,300.90	0.00	0.00	2.96207%	0.00	0.00	0.00	0.00	0.00
TOTAL:	1,000,000,300.90	22,897,029.43	741,292.42		79,224.01	0.00	0.00	820,516.43	22,155,737.00
Class A-11	465,000,000.00	9,053,781.19	293,116.60	2.88207%	21,744.70	0.00	0.00	314,861.30	8,760,664.59
Class A-2I	476,000,000.00	9,267,956.62	300,050.54	2.96207%	22,876.95	0.00	0.00	322,927.49	8,967,906.08
Class A-NA	50.00	928,436.37	30,058.17	2.88207%	2,229.85	0.00	0.00	32,288.02	898,378.20
TOTAL:	941,000,050.00	19,250,174.18	623,225.31		46,851.50	0.00	0.00	670,076.81	18,626,948.87

AMOUNTS PER \$1,000 UNIT:

Class	CUSIP 144A	CUSIP REG S	Beginning Balance	Principal Distribution	Interest Distribution	Total Distribution	Remaining Balance	Class	Class A Step-Up Amount
Class A-1	16678RBC0	U16711AS9	19.47049718	0.63035828	0.04657546	0.67693374	18.84013890	Class A-1	2,646.41
Class A-2	16678RBD8	U16711AT7	19.47049710	0.63035828	0.04838658	0.67874485	18.84013882	Class A-2	3,210.68
Class IO	None	None	23.82545728	0.00000000	0.02375302	0.02375302	23.05410695		
Class B-1	16678RBE6	U16711AU4	131.72020808	4.26444808	0.32513731	4.58958538	127.45576000		
Class B-2	16678RBF3	U16711AV2	100.04923565	3.23909826	0.20241784	3.44151610	96.81013652		
Class B-3	16678RBG1	U16711AW0	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000		
Class B-4	16678RBH9	U16711AX8	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000		
Class B-5	16678RBJ5	U16711AY6	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000		
Class B-6	16678RBK2	U16711AZ3	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000		
Class A-11	None	None	19.47049718	0.63035828	0.04676280	0.67712108	18.84013890		
Class A-2I	None	None	19.47049710	0.63035828	0.04806082	0.67841910	18.84013882		
Class A-NA	None	None	18,568,727.40000000	601,163.40000000	44,597.00000000	645,760.40000000	17,967,564.00000000		



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INTEREST DETAIL:

Class	Current Period Pass-Through Rate	Interest Accrued at the Pass-Through Rate	Prior Interest Shortfall Amount	Interest Distributed From Collections (2)	Deficiency Amount	Deficiency Amount Paid *	Cumulative Interest Shortfall Amount
Class A-1 (1)	2.69975%	19,011.18	N/A	21,657.59	0.00	0.00	N/A
Class A-2 (1)	2.74975%	19,821.33	N/A	23,032.01	0.00	0.00	N/A
Class IO (1)	1.19635%	23,753.03	N/A	23,753.03	0.00	0.00	N/A
Class B-1	2.96207%	8,453.57	0.00	8,453.57	0.00	0.00	0.00
Class B-2	2.96207%	2,840.05	9,927.28	2,327.81	0.00	0.00	10,439.52
Class B-3	2.96207%	0.00	0.00	0.00	0.00	0.00	0.00
Class B-4	2.96207%	0.00	0.00	0.00	0.00	0.00	0.00
Class B-5	2.96207%	0.00	0.00	0.00	0.00	0.00	0.00
Class B-6	2.96207%	0.00	0.00	0.00	0.00	0.00	0.00
Class A-1I	2.88207%	21,744.70	0.00	21,744.70	0.00	0.00	0.00
Class A-2I	2.96207%	22,876.95	0.00	22,876.95	0.00	0.00	0.00
Class A-NA	2.88207%	2,229.85	0.00	2,229.85	0.00	0.00	0.00

(1) There is no concept of interest shortfall defined in the Underlying Documents for these Pass-Through Certificates.

(2) The interest shortfalls are largely the result of deferred interest on loan modifications completed by the Servicer during the current period.



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SEC. 4.04 (a) (i & iii)	Aggregate Beginning Scheduled Balance		23,825,465.64
	Scheduled Principal		88,003.46
	Principal Payoff Amount		669,342.15
	Net Liquidation Proceeds		0.00
	Principal Curtailments		14,004.99
	Negative Amortization		0.00
	Realized Losses		0.00
	Aggregate Ending Scheduled Balance		23,054,115.04
SEC. 4.04 (a)(ii & iv)	Gross Scheduled Interest		95,631.78
	Trustee Fee		79.42
	Retained Interest		0.00
	Servicer Fees		7,445.33
	Reserve Account Funding Amount		198.55
	Net Scheduled Interest Amount		87,908.48
SEC. 4.04 (a) (v)	Monthly Advances of principal paid by the Servicer		9,660.08
	Monthly Advances of interest paid by the Servicer		10,228.17
	Total Monthly Advances paid by the Servicer		19,888.25
SEC. 4.04 (a) (vi)	Delinquency Information (excludes all Foreclosures, Bankruptcies, and REOs)		
		<u>Count</u>	<u>Balance</u>
	30-59 Days	2	853,911.35
	60-89 Days	1	124,186.27
	90+ Days	1	175,597.45
SEC. 4.04 (a) (vi)	Loans in Foreclosure:		
		<u>Count</u>	<u>Balance</u>
		2	443,270.84
SEC. 4.04 (a) (vi)	Loans in Bankruptcy:		
		<u>Count</u>	<u>Balance</u>
		2	1,002,045.65
SEC. 4.04 (a) (vii)	Book Value of REO Property		0.00



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SEC. 4.04 (a) (viii) (a)	Class A-1I Realized Loss Amount	0.00
	Class A-2I Realized Loss Amount	0.00
	Class A-NA Realized Loss Amount	0.00
	Class B-1 Realized Loss Amount	0.00
	Class B-2 Realized Loss Amount	0.01
	Class B-3 Realized Loss Amount	0.00
	Class B-4 Realized Loss Amount	0.00
	Class B-5 Realized Loss Amount	0.00
	Class B-6 Realized Loss Amount	0.00
SEC. 4.04 (a) (viii) (b)	Class A-NA Certificate Accretion Amount	0.00
	Class B-1 Certificate Accretion Amount	0.00
	Class B-2 Certificate Accretion Amount	0.00
	Class B-3 Certificate Accretion Amount	0.00
	Class B-4 Certificate Accretion Amount	0.00
	Class B-5 Certificate Accretion Amount	0.00
	Class B-6 Certificate Accretion Amount	0.00
SEC. 4.04 (a) (viii) (c)	Class A-1 Write-Down Amount	0.00
	Class A-2 Write-Down Amount	0.00
	Class A-NA Write-Down Amount	0.00
	Class B-1 Write-Down Amount	0.00
	Class B-2 Write-Down Amount	0.00
	Class B-3 Write-Down Amount	0.00
	Class B-4 Write-Down Amount	0.00
	Class B-5 Write-Down Amount	0.00
	Class B-6 Write-Down Amount	0.00
SEC. 4.04 (a) (ix)	Monthly Advances recovered during the period	0.00
SEC. 4.04 (a) (x)	Amount of tax imposed on a "Prohibited Transaction" during the period	0.00
SEC. 4.04 (a) (xi)	Reduction amount attributable to the allocation of Realized Losses	0.00



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Class A-11 Certificate Soldiers and Sailors Shortfall Amount	0.00
Class A-21 Certificate Soldiers and Sailors Shortfall Amount	0.00
Class A-NA Certificate Soldiers and Sailors Shortfall Amount	0.00
Class B-1 Certificate Soldiers and Sailors Shortfall Amount	0.00
Class B-2 Certificate Soldiers and Sailors Shortfall Amount	0.00
Class B-3 Certificate Soldiers and Sailors Shortfall Amount	0.00
Class B-4 Certificate Soldiers and Sailors Shortfall Amount	0.00
Class B-5 Certificate Soldiers and Sailors Shortfall Amount	0.00
Class B-6 Certificate Soldiers and Sailors Shortfall Amount	0.00

SEC. 4.04 (a)	Beginning Balance of Reserve Account	597,694.84
	Monthly Deposit to the Reserve Account	198.55
	Withdrawals from the Reserve Account	0.00
	Ending Balance of the Reserve Account	597,893.39
SEC. 4.04 (a) (xii)	Insured Payment to Class A-11 and Class A-NA Certificateholders*	0.00
	Amount of the reimbursement payment to the Insurer	0.00
	Cumulative Insured Payments	0.00
SEC. 4.04 (a) (xiv)	Negative Amortization added to the Mortgage Loans	0.00
SEC. 4.04 (a) (xv)	Principal Balance of loans purchased or substituted by Servicer	0.00
	Number of loans removed	0.00
	Shortage deposited into the Custodial Account by Servicer	0.00
SEC. 4.04 (a) (xvi)	Cumulative Realized Loss	6,573,289.63
SEC. 4.04 (a) (xvii)	Aggregate amount of Prepayment Interest Shortfalls	0.00
	Cumulative amount of Prepayment Interest Shortfalls	27,462.16
	Aggregate amount of Relief Act Shortfalls	0.00
	Cumulative amount of Relief Act Shortfalls	0.00
SEC. 4.04 (a) (xviii)	Class A Seller Step-Up Amount	0.00
	Class A Step-Up Amount	5,857.09

Insurance information:

	Class A-11	(None)	
	Principal	Interest	Total
Prior Unpaid Insured Amount	0.00	0.00	0.00
Plus: Current Insured Amount due trust	0.00	0.00	0.00
Less: Current Insured Amount paid by Insurer	0.00	0.00	0.00
Less: Coverage from waterfall	0.00	0.00	0.00
Outstanding Insured Amount Due	0.00	0.00	0.00

Insurance information:

	Class A-NA	(None)	
	Principal	Interest	Total
Prior Unpaid Insured Amount	0.00	0.00	0.00
Plus: Current Insured Amount due trust	0.00	0.00	0.00
Less: Current Insured Amount paid by Insurer	0.00	0.00	0.00
Less: Coverage from waterfall	0.00	0.00	0.00
Outstanding Insured Amount Due	0.00	0.00	0.00

Prior Insurer Reimbursement Amount	0.00
Plus: Interest on Prior Insurer Reimbursement Amount	0.00
Plus: Current Insured Amount paid by Insurer	0.00
Less: Current Insurer Reimbursement Amount paid	0.00
Outstanding Insurer Reimbursement Amount Due	0.00



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I. CASH RECONCILIATION:

A. Computed Information

Total Collections - per Servicer Report	859,537.05
Plus: Incoming Swap Payment	38,832.51
Less: Outgoing Swap Payment	76,909.67
Less: Class A Seller Step-Up Amount	0.00
Plus: Deposit from Introductory Rate Adjustment Amount	0.00
Plus: Deposit from Reserve Account for Neg Am on Class Bs	0.00
Plus: Insurer Deposits	0.00
Total Amount of Collections:	<u>821,459.89</u>

II. DISTRIBUTION SUMMARY AND RECONCILIATION:

B. Amounts Distributed:

Trustee Fees	79.42
Insurer Premium	665.48
Reserve Account Funding Amount	198.55
Class A-1 Interest Distribution Amount	21,657.59
Class A-1 Principal Distribution Amount	293,116.60
Class A-2 Interest Distribution Amount	23,032.01
Class A-2 Principal Distribution Amount	300,050.54
Class IO Interest Distribution Amount	23,753.03
Class B-1 Interest Distribution Amount	8,453.57
Class B-1 Principal Distribution Amount	110,875.65
Class B-2 Interest Distribution Amount	2,327.81
Class B-2 Principal Distribution Amount	37,249.63
Class B-3 Interest Distribution Amount	0.00
Class B-3 Principal Distribution Amount	0.00
Class B-4 Interest Distribution Amount	0.00
Class B-4 Principal Distribution Amount	0.00
Class B-5 Interest Distribution Amount	0.00
Class B-5 Principal Distribution Amount	0.00
Class B-6 Interest Distribution Amount	0.00
Class B-6 Principal Distribution Amount	0.00
Class T Interest Distribution Amount	0.00
Insured Reimbursement	0.00
Total Amount Distributed:	<u>821,459.88</u>

A. Amounts Available:

Cash Receipts from Servicer, net of service fees	<u>821,459.89</u>
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(A-B) **0.01**