



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

Report for Distribution dated May 28, 2019



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

DISTRIBUTION PACKAGE

Distribution Date: May 28, 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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Website: <http://pivot.usbank.com/>

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
Mortgage-Backed Certificates, Series 2004-2
STATEMENT TO CERTIFICATEHOLDERS

Distribution Date: May 28, 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	9,426,739.34	372,958.15	2.74663%	26,489.55	0.00	0.00	399,447.70	9,053,781.19
Class A-2	476,000,000.00	9,649,737.44	381,780.82	2.79663%	28,080.79	0.00	0.00	409,861.61	9,267,956.62
Class IO	1,000,000,350.90	24,806,923.16	0.00	1.19276%	24,657.35	0.00	0.00	24,657.35	23,825,465.64
Class B-1	26,000,000.00	3,565,802.29	141,076.88	2.97460%	22,371.75	0.00	0.00	163,448.63	3,424,725.41
Class B-2	11,500,000.00	1,197,962.22	47,396.00	2.97460%	7,341.95	0.00	0.00	54,737.95	1,150,566.21
Class B-3	6,500,000.00	0.00	0.00	2.97460%	0.00	0.00	0.00	0.00	0.00
Class B-4	6,000,000.00	0.00	0.00	2.97460%	0.00	0.00	0.00	0.00	0.00
Class B-5	2,500,000.00	0.00	0.00	2.97460%	0.00	0.00	0.00	0.00	0.00
Class B-6	6,500,300.90	0.00	0.00	2.97460%	0.00	0.00	0.00	0.00	0.00
TOTAL:	1,000,000,300.90	23,840,241.29	943,211.85		108,941.39	0.00	0.00	1,052,153.24	22,897,029.43
Class A-1I	465,000,000.00	9,426,739.34	372,958.15	2.89460%	22,738.83	0.00	0.00	395,696.98	9,053,781.19
Class A-2I	476,000,000.00	9,649,737.44	381,780.82	2.97460%	23,920.05	0.00	0.00	405,700.87	9,267,956.62
Class A-NA	50.00	966,682.03	38,245.66	2.89460%	2,331.79	0.00	0.00	40,577.45	928,436.37
TOTAL:	941,000,050.00	20,043,158.81	792,984.63		48,990.67	0.00	0.00	841,975.30	19,250,174.18

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	20.27255772	0.80206054	0.05696677	0.85902731	19.47049718	Class A-1	2,755.43
Class A-2	16678RBD8	U16711AT7	20.27255765	0.80206055	0.05899326	0.86105380	19.47049710	Class A-2	3,342.94
Class IO	None	None	24.80691446	0.00000000	0.02465734	0.02465734	23.82545728		
Class B-1	16678RBE6	U16711AU4	137.14624192	5.42603385	0.86045192	6.28648577	131.72020808		
Class B-2	16678RBF3	U16711AV2	104.17062783	4.12139130	0.63843014	4.75982145	100.04923565		
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-1I	None	None	20.27255772	0.80206054	0.04890071	0.85096125	19.47049718		
Class A-2I	None	None	20.27255765	0.80206055	0.05025221	0.85231275	19.47049710		
Class A-NA	None	None	19,333,640.60000000	764,913.20000000	46,635.80000000	811,549.00000000	18,568,727.40000000		



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INTEREST DETAIL:

Class	Current Period Pass-Through Rate	Interest Accrued at the Pass-Through Rate	Prior Interest Shortfall Amount	Interest Distribtued From Collections (2)	Deficiency Amount	Deficiency Amount Paid *	Cumulative Interest Shortfall Amount
Class A-1 (1)	2.74663%	23,734.12	N/A	26,489.55	0.00	0.00	N/A
Class A-2 (1)	2.79663%	24,737.85	N/A	28,080.79	0.00	0.00	N/A
Class IO (1)	1.19276%	24,657.35	N/A	24,657.35	0.00	0.00	N/A
Class B-1	2.97460%	8,839.02	13,532.73	22,371.75	0.00	0.00	0.00
Class B-2	2.97460%	2,969.54	14,275.24	7,341.95	0.00	0.00	9,902.83
Class B-3	2.97460%	0.00	0.00	0.00	0.00	0.00	0.00
Class B-4	2.97460%	0.00	0.00	0.00	0.00	0.00	0.00
Class B-5	2.97460%	0.00	0.00	0.00	0.00	0.00	0.00
Class B-6	2.97460%	0.00	0.00	0.00	0.00	0.00	0.00
Class A-1I	2.89460%	22,738.83	0.00	22,738.83	0.00	0.00	0.00
Class A-2I	2.97460%	23,920.05	0.00	23,920.05	0.00	0.00	0.00
Class A-NA	2.89460%	2,331.79	0.00	2,331.79	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			24,806,923.16
	Scheduled Principal			67,480.26
	Principal Payoff Amount			895,001.86
	Net Liquidation Proceeds			0.00
	Principal Curtailments			18,975.40
	Negative Amortization			0.00
	Realized Losses			0.00
	Aggregate Ending Scheduled Balance			23,825,465.64
SEC. 4.04 (a)(ii & iv)	Gross Scheduled Interest			118,194.54
	Trustee Fee			82.69
	Retained Interest			0.00
	Servicer Fees			7,752.15
	Reserve Account Funding Amount			206.72
	Net Scheduled Interest Amount			110,152.98
SEC. 4.04 (a) (v)	Monthly Advances of principal paid by the Servicer			7,900.78
	Monthly Advances of interest paid by the Servicer			9,557.38
	Total Monthly Advances paid by the Servicer			17,458.16
SEC. 4.04 (a) (vi)	Delinquency Information (excludes all Foreclosures, Bankruptcies, and REOs)			
			<u>Count</u>	<u>Balance</u>
	30-59 Days		2	744,213.59
	60-89 Days		0	0.00
	90+ Days		1	176,250.00
SEC. 4.04 (a) (vi)	Loans in Foreclosure:			
			<u>Count</u>	<u>Balance</u>
			2	444,966.78
SEC. 4.04 (a) (vi)	Loans in Bankruptcy:			
			<u>Count</u>	<u>Balance</u>
			2	1,005,679.46
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-1I Certificate Soldiers and Sailors Shortfall Amount	0.00
	Class A-2I 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	597,488.12
	Monthly Deposit to the Reserve Account	206.72
	Withdrawals from the Reserve Account	0.00
	Ending Balance of the Reserve Account	597,694.84
SEC. 4.04 (a) (xii)	Insured Payment to Class A-1I 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	6,098.37

<u>Insurance information:</u>	Class A-1I (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

<u>Insurance information:</u>	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:

<u>A. Computed Information</u>	
Total Collections - per Servicer Report	1,091,899.91
Plus: Incoming Swap Payment	48,471.97
Less: Outgoing Swap Payment	87,236.33
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>1,053,135.55</u>

II. DISTRIBUTION SUMMARY AND RECONCILIATION:

<u>B. Amounts Distributed:</u>	
Trustee Fees	82.69
Insurer Premium	692.89
Reserve Account Funding Amount	206.72
Class A-1 Interest Distribution Amount	26,489.55
Class A-1 Principal Distribution Amount	372,958.15
Class A-2 Interest Distribution Amount	28,080.79
Class A-2 Principal Distribution Amount	381,780.82
Class IO Interest Distribution Amount	24,657.35
Class B-1 Interest Distribution Amount	22,371.75
Class B-1 Principal Distribution Amount	141,076.88
Class B-2 Interest Distribution Amount	7,341.95
Class B-2 Principal Distribution Amount	47,396.00
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>1,053,135.54</u>

<u>A. Amounts Available:</u>	
Cash Receipts from Servicer, net of service fees	<u>1,053,135.55</u>

(A-B) **0.01**