



## **C-BASS Mortgage Loan Asset-Backed Certificates Series 2004-CB3**

Report for Distribution dated Feb 25, 2025



# C-BASS Mortgage Loan Asset-Backed Certificates

Series 2004-CB3

## DISTRIBUTION PACKAGE

Distribution Date: Feb 25, 2025



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### DATES

**First Distribution Date:** April 25, 2004

**Settlement Date:** April 12, 2004

**Cutoff Date:** April 01, 2004

### PARTIES TO THE TRANSACTION

**Servicer(s):** Ocwen Loan Servicing, LLC

**Certificate Insurer(s):**

**Underwriter(s):**

### ADMINISTRATOR

**Name:** Kimberley Trego

**Title:** Account Administrator

**Phone:** 651.665.5124

**Fax:**

**Email:** kimberley.trego@usbank.com

**Website:** <https://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.





**C-BASS Mortgage Loan Asset-Backed Certificates  
Series 2004-CB3**

**STATEMENT TO CERTIFICATEHOLDERS**

Distribution Date: Feb 25, 2025

Pooling and Servicing Agreement Dated March 1, 2004



Class	Original Certificate Face Value	Beginning Certificate Balance	Principal Distribution	Interest Distribution	Current Interest Shortfall	Total Distribution	Remaining Int. Carryover Amount	Applied Realized Loss	Ending Certificate Balance
AV-1	237,294,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AV-2	37,416,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AV-3	34,168,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AV-4	9,242,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-1	23,579,000.00	2,405,501.57	21,731.10	6,813.41	0.00	28,544.51	47,333.52	0.00	2,383,770.47
M-2	19,650,000.00	0.00	0.00	0.00	0.00	0.00	15,665.01	0.00	0.00
M-3	6,877,000.00	0.00	0.00	0.00	0.00	0.00	5,825.45	0.00	0.00
B-1	5,895,000.00	271,881.67	0.00	770.09	0.00	770.09	17,988.51	0.00	271,881.67
B-2	4,912,000.00	108,177.64	0.00	306.41	0.00	306.41	4,886.65	0.00	108,177.64
B-3	4,912,000.00	145,075.46	0.00	410.92	0.00	410.92	8,042.61	0.00	145,075.46
B-4	4,913,000.00	247,675.02	0.00	701.52	0.00	701.52	12,565.47	0.00	247,675.02
N*	23,750,000.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0.00
X*	N/A	1,182,437.48	0.00	0.00	0.00	0.00	0.00	(3,183.70)	1,185,621.18
Total	388,858,000.00	3,178,311.36	21,731.10	9,002.35	0.00	30,733.44	112,307.21	(3,183.70)	3,156,580.26

\* Notional Balance

**AMOUNTS PER \$1,000 UNIT**

Class	Cusip	Principal Distribution	Interest Distribution	Class Interest Carryover Amount	Total Distribution	Remaining Int Carryover Amount	Applied Realized Loss	Ending Certificate Balance	Current Pass Through Interest Rate
AV-1	17307GEK0	0.00000000	0.00000000	NA	0.00000000	0.00000000	0.00000000	0.00000000	3.53512%
AV-2	17307GEL8	0.00000000	0.00000000	NA	0.00000000	0.00000000	0.00000000	0.00000000	3.46175%
AV-3	17307GEM6	0.00000000	0.00000000	NA	0.00000000	0.00000000	0.00000000	0.00000000	3.46175%
AV-4	17307GEN4	0.00000000	0.00000000	NA	0.00000000	0.00000000	0.00000000	0.00000000	3.46175%
M-1	17307GEP9	0.92162942	0.28896094	NA	1.21059045	2.00744370	0.00000000	101.09718266	3.51612%
M-2	17307GEQ7	0.00000000	0.00000000	NA	0.00000000	0.79720141	0.00000000	0.00000000	3.51612%
M-3	17307GER5	0.00000000	0.00000000	NA	0.00000000	0.84709136	0.00000000	0.00000000	3.51612%
B-1	17307GES3	0.00000000	0.13063444	NA	0.13063368	3.05148612	0.00000000	46.12072434	3.51612%
B-2	17307GET1	0.00000000	0.06237989	NA	0.06237897	0.99483968	0.00000000	22.02313518	3.51612%
B-3	17307GEU8	0.00000000	0.08365635	NA	0.08365552	1.63733914	0.00000000	29.53490635	3.51612%
B-4	NA	0.00000000	0.14278852	NA	0.14278852	2.55759529	0.00000000	50.41217586	3.51612%
N*	NA	0.00000000	0.00000000	NA	0.00000000	0.00000000	NA	0.00000000	10.00000%
X*	NA	0.00000000	0.00000000	NA	0.00000000	NA	0.00000000	0.00000000	NA



# C-BASS Mortgage Loan Asset-Backed Certificates

Series 2004-CB3

## STATEMENT TO CERTIFICATEHOLDERS

Distribution Date: Feb 25, 2025



Pooling and Servicing Agreement Dated March 1, 2004

i)	Distributions to the Holders	See Page 1			
ii)	Class X Distribution Amount	See Page 1			
iii)	Overcollateralization Amount (before distributions)				1,182,437.48
	Overcollateralization Release Amount				0.00
	Overcollateralization Deficiency				779,300.62
	Overcollateralization Target Amount				1,964,921.82
	Overcollateralization Amount (after distributions)				1,185,621.20
	Amount of Excess Interest				3,183.70
	Amount of Excess Cashflow				3,183.70
v)	Advances				24,229.23
			<u>Group 1</u>	<u>Group 2</u>	<u>Total</u>
iv)	Servicing Fees		1,167.22	470.51	1,637.73
vi)	Ending Pool Principal Balance		3,217,310.73	1,124,890.71	4,342,201.44
vii)	Loan Count		44	8	52
	Weighted average remaining term of the Mortgage Loans		108	109	108
	Weighted average Mortgage Rate of the Mortgage Loans		3.92378%	3.85282%	3.90541%

viii) Delinquency And Foreclosure Information:

<u>Group 1</u>	All Categories		Bankruptcy		Foreclosure	
	Number	Balance	Number	Balance	Number	Balance
Current	38	2,787,735.63	0	0.00	0	0.00
30 days Delinquent:	1	98,787.98	0	0.00	0	0.00
60 days delinquent:	1	64,617.12	0	0.00	0	0.00
90+ days delinquent:	4	266,170.01	0	0.00	0	0.00

  

<u>Group 2</u>	All Categories		Bankruptcy		Foreclosure	
	Number	Balance	Number	Balance	Number	Balance
Current	7	1,081,126.03	0	0.00	0	0.00
30 days Delinquent:	0	0.00	0	0.00	0	0.00
60 days delinquent:	0	0.00	0	0.00	0	0.00
90+ days delinquent:	1	43,764.69	1	43,764.69	0	0.00

ix)	Loans that became REO properties	(see page 5)
x)	Total Book Value of REO Properties:	(see page 5)



# C-BASS Mortgage Loan Asset-Backed Certificates

Series 2004-CB3

## STATEMENT TO CERTIFICATEHOLDERS

Distribution Date: Feb 25, 2025



Pooling and Servicing Agreement Dated March 1, 2004

		<u>Group 1</u>	<u>Group 2</u>	<u>Total</u>
xi)	Principal Prepayments made during Due Period	2,076.18	34.55	2,110.73
xiii)	Aggregate Realized Losses incurred during Due Period	0.00	0.00	0.00
	Cumulative Realized Losses	9,860,518.96	2,231,511.39	12,092,030.35
xvi)	Prepayment Interest Shortfall not covered by the servicer	0.00	0.00	0.00
xvii)	Trustee Fees	17.50	6.12	23.62
xxi)	Available Funds			
	Scheduled Interest Net of Servicing Fees	9,773.87	3,135.02	12,908.89
	Scheduled Principal	12,157.09	4,279.58	16,436.67
	Unscheduled Principal	2,076.18	34.55	2,110.73
	Available Funds	24,007.14	7,449.15	31,456.29
xii)	Current Period Prepayment Penalties			0.00
	Aggregate Prepayment Penalties			4,359,932.27
	Aggregate Prepayment Penalties allocated to Classes N			4,359,932.27
	Aggregate Prepayment Penalties allocated to Classes X			0.00
xiv)	Realized Loss Allocations See Page 1			
xv)	Accrued Certificate Interest See Page 1			
xviii)		LIBOR Carryover Amounts		
		Current Distribution	Amounts Remaining	
	AV-1	0.00	0.00	
	AV-2	0.00	0.00	
	AV-3	0.00	0.00	
	AV-4	0.00	0.00	
	M-1	0.00	174,835.68	
	M-2	0.00	1,760.26	
	M-3	0.00	0.00	
	B-1	0.00	54,013.42	
	B-2	0.00	19,123.11	
	B-3	0.00	95,128.51	
	B-4	0.00	58,331.93	
xix)	Overcollateralization Deficiency (after distribution)			779,300.62
xx)	Has Trigger Event has occurred?			<b>NO</b>
	Cummulative Realized Losses Percentage			3.07697%
xxii)	Class Interest Rate See Page 1			
xxiii)	Liquidation Report See Page 4			
xxiv)	Mortgage Loans Purchased by Servicer			0.00
xxv)	Mortgage Loans Re-Purchased by Servicer			0.00
	Unpaid Trustee Fees	0.00	0.00	0.00
	Accrued and Unpaid Trust Expenses	0.00	0.00	0.00



# C-BASS Mortgage Loan Asset-Backed Certificates

Series 2004-CB3

## STATEMENT TO CERTIFICATEHOLDERS

Distribution Date: Feb 25, 2025



DEAL NAME:	C-Bass 2004-CB3	ISSUE DATE :	Jan 01, 2004
SERIES :	Mortgage Loan Asset-Backed Certificates	DISTRIBUTION DATE:	Feb 25, 2025
		DETERMINATION DATE	Feb 10, 2025

DISTRIBUTION SUMMARY AND RECONCILIATION: Priorities in 5.01(c), (d), and (e)

Amounts to be Withdrawn from the Collection Account:	31,456.29
Funds collected from C-BASS	0.00
Amount Available for Distributions	31,456.29

Amounts Distributed pursuant to 4.01 (a), (b), and (c):

Trustee Fee\* 23.62

\*Includes prior unpaid amounts

Class AV-1 DistributionAmount	0.00
Class AV-2 DistributionAmount	0.00
Class AV-3 DistributionAmount	0.00
Class AV-4 DistributionAmount	0.00
Class M-1 Distribution Amount	28,544.51
Class M-2 Distribution Amount	0.00
Class M-3 Distribution Amount	0.00
Class B-1 Distribution Amount	770.09
Class B-2 Distribution Amount	306.41
Class B-3 Distribution Amount	410.92
Class B-4 Distribution Amount	701.52
Class N Distribution Amount	0.00
Class X Distribution Amount	0.00

LIBOR Carryover Fund Deposit	0.00
Excess Remittance to Class R	0.00
Trust Expense	699.23

Total Amount Distributed - A 31,456.30

Amount Available - B 31,456.29

Difference A & B 0.01

HAMP investor incentive, cost share and depreciation funds included in remittance: 0.00

In connection with the bankruptcy of Credit-Based Asset Servicing and Securitization LLC and certain of its affiliates ("C-BASS"), filed in the United States Bankruptcy Court for the Southern District of New York as Case No. 10-16040, the Liquidation Trustee has made a final bankruptcy claim distribution to the trust. The distribution amount reflected herein also includes a remittance of funds previously withheld to cover potential expenses to this trust in connection with the related C-BASS bankruptcy proof of claim and other related matters.



C-BASS Mortgage Loan Asset-Backed Certificates  
Series 2004-CB3  
REO LOAN DETAIL REPORT  
Distribution Date: Feb 25, 2025



# None #

Loan Number	Original Balance	Ending Balance	Rate %	Next Due Date	Orig Term	New REO?	Book Value	State	Lien	Scheduled Principal	REO Date	Actual Ending Balance (UPB)
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Total:



C-BASS Mortgage Loan Asset-Backed Certificates  
Series 2004-CB3  
PREPAYMENT & LIQUIDATION LOAN DETAIL REPORT  
Distribution Date: Feb 25, 2025



# None #

Loan Num	Beginning Balance	Scheduled Principal	Liquidation Proceeds	Loss	Add'l Loss	Payoff Description	Paid Off Date	Add'l Loss Date	Loan Rate	Loss Severit	Prepay Penaltv	State	Lien
Total:													





C-BASS Mortgage Loan Asset-Backed Certificates  
Series 2004-CB3

MATERIAL MODIFICATIONS, EXTENSIONS, WAIVERS LOAN DETAIL REPORT

Distribution Date: Feb 25, 2025



# U.S. Bank National Association in its respective capacity under the transaction documents is not aware of any material modifications, extensions or waivers to pool asset terms, fees, penalties or payments #

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Loan Count:	Sub-Total:	
	Sub-Total:	
Total Loan Count:	Grand Total:	Modified Balance / Pool Balance
	Grand Total:	

\* As of 1/1/2010, historical modifications will no longer be reported as part of the payment date statement.



**C-BASS Mortgage Loan Asset-Backed Certificates  
Series 2004-CB3**

**MATERIAL MODIFICATIONS, EXTENSIONS, WAIVERS LOAN DETAIL REPORT - PART 2**

Distribution Date: Feb 25, 2025



**# U.S. Bank National Association in its respective capacity under the transaction documents is not aware of any material modifications, extensions or waivers to pool asset terms, fees, penalties or payments #**

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Loan Count:

Sub-Total:

Total Loan Count:

Grand Total:

\* As of 1/1/2010, historical modifications will no longer be reported as part of the payment date statement.



# C-BASS Mortgage Loan Asset-Backed Certificates

Series 2004-CB3

## HOME AFFORDABLE MODIFICATION PROGRAM LOAN DETAIL REPORT

Distribution Date: Feb 25, 2025



Loan Number	Program Participation End Date	Incentive Termination Date	Deferred Principal Amount	Principal Reduction Alternative (PRA)	Deferred Interest Amount	Modified Interest Rate Cap	Bonus Incentive Eligibility	Admin Fees	House Price Depreciation	Pay for Performance Pmt Received	One-Time Bonus Incentive Pmt	Monthly Pmt Reduction Cost Share Amt	PRA Incentive Pmt	HAFA Incentive Pmt
Ocwen			No Current Activity on HAMP Loans											
							Total Current	0.00	0.00	0.00	0.00	0.00	0.00	0.00
							Total Prior:	0.00	70,739.29	0.00	0.00	122,515.17	0.00	1,437.43
							Total Cumulative	0.00	70,739.29	0.00	0.00	122,515.17	0.00	1,437.43



# C-BASS Mortgage Loan Asset-Backed Certificates

Series 2004-CB3

## SUPPLEMENTAL INFORMATION

Distribution Date: Feb 25, 2025



### Notice Date

July 1, 2023

### Notes

As has been widely reported, LIBOR ceased to be available after June 30, 2023. Accordingly, with respect to this transaction, LIBOR has been replaced, or will be replaced at the applicable time, with a new SOFR-based benchmark pursuant to the contractual terms and/or the Adjustable Interest Rate (LIBOR) Act and related regulation promulgated by the Board of Governors of the Federal Reserve System (together such Act and regulations, the "Federal LIBOR Law"). To the extent this report includes terms from the transaction's governing documents that reference LIBOR, such references should be deemed references to the applicable replacement index, subject to conforming changes made to the contractual terms, if any, in connection with the replacement of LIBOR. Information regarding the LIBOR transition and the Federal LIBOR Law is readily available in the public domain.

Ocwen Financial Corporation or certain of its affiliates or subsidiaries (collectively, "Ocwen"), as servicer or subservicer of the mortgage loans subject to this transaction, has granted certain borrowers a deferral for payments of principal, interest, and/or taxes/insurance in connection with the COVID-19 pandemic. All amounts related to such COVID-19 deferrals are presently being treated as principal losses on the securities. This loss treatment is provisional at this time. U.S. Bank continues to be in contact with Ocwen concerning COVID-19 deferrals, and the reporting and/or treatment of such amounts may be subject to change or adjustment in connection with further guidance received from Ocwen, including any additional information or related developments. For additional information, please refer to Ocwen's reported loan level data (where available) and U.S. Bank's informational notice (accessed at <https://pivot.usbank.com/wmss/web/pivot/home>, or <https://usbtrustgateway.usbank.com/portal/login.do>).