

EXHIBIT B

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<SEQUENCE>2
<FILENAME>e1048898v6.txt
<DESCRIPTION>POOLING AND SERVICING AGREEMENT
<TEXT>

EXECUTION COPY

BEAR STEARNS ASSET BACKED SECURITIES I LLC,

Depositor

EMC MORTGAGE CORPORATION,

Seller and Servicer

WELLS FARGO BANK, N.A.,

Master Servicer and Securities Administrator

and

JPMORGAN CHASE BANK, N.A.

Trustee

POOLING AND SERVICING AGREEMENT

Dated as of April 1, 2005

BEAR STEARNS ASSET BACKED SECURITIES TRUST 2005-SD2

ASSET-BACKED CERTIFICATES, SERIES 2005-SD2

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ARTICLE I.

Securities Administrator, the Master Servicer or of a Servicer is located are authorized or obligated by law or executive order to be closed.

Cede: Cede & Co., or its successors in interest.

Ceiling Rate: For the Group I Senior Yield Maintenance Agreement, 11.00% and, for the Group I Subordinate Yield Maintenance Agreement, 10.00%.

Certificate: Any one of the certificates of any Class executed and authenticated by the Certificate Registrar in substantially the forms attached hereto as Exhibits A-1 through A-19.

Certificate Group: Either of the Group I Certificates or the Group II Certificates.

Certificate Margin: Reference to any of the Class I-A-1 Margin, the Class I-A-2 Margin, the Class I-A-3 Margin, the Class I-M-1 Margin, the Class I-M-2 Margin, the Class I-M-3 Margin, the Class I-M-4 Margin, the Class I-M-5 Margin, the Class I-M-6 Margin, the Class I-B Margin, the Class II-A-1 Margin, the Class II-A-2 Margin, the Class II-M-1 Margin, the Class II-M-2 Margin, the Class II-M-3 Margin, or the Class II-B Margin.

Certificate Notional Balance: As to the Class B-IO Certificates and any Distribution Date, the aggregate Stated Principal Balance of the Mortgage Loans as of the last day of the related Due Period.

Certificate Owner: With respect to a Book-Entry Certificate, the Person that is the beneficial owner of such Book-Entry Certificate.

Certificate Principal Balance: As to any Certificate (other than any Class B-IO Certificate or Residual Certificate) and as of any Distribution Date, the Initial Certificate Principal Balance of such Certificate, reduced by the sum of (i) all amounts distributed with respect to such Certificate in reduction of the Certificate Principal Balance thereof on previous Distribution Dates pursuant to Section 5.04, and (ii) in the case of any Subordinated Certificate, any Applied Realized Loss Amounts allocated to such Certificate on previous Distribution Dates, and increased by (iii) in the case of each such Class of Subordinated Certificates, any Subsequent Recoveries allocated to such Class on previous Distribution Dates pursuant to Section 5.04A. References herein to the Certificate Principal Balance of a Class of Certificates shall mean the Certificate Principal Balances of all Certificates in such Class.

Certificate Register: The register maintained pursuant to Section 6.02 hereof.

Certificate Registrar: The Securities Administrator or any successor certificate registrar appointed hereunder.

Certificate Registrar Office: The office of the Certificate Registrar located at Sixth Street and Marquette Avenue, Minneapolis, Minnesota 55479, Attention: BSABS 2005-SD2.

Certificateholder or Holder: The person in whose name a Certificate is registered in the Certificate Register (initially, Cede & Co., as nominee for the Depository, in the case of any Book-Entry Certificates).