

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 11

Payment Date: 1-Mar-10
Reporting Month: Jan-10

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee	\$690,136.36
Principal	\$634,863.93
Deposits from Reserve Fund	\$19,519.77
Other Deposits	\$0.00

Total Deposits \$1,344,520.06

Withdrawals

Interest Payments	\$106,122.22
Principal Payment	\$893,004.37
Surplus	\$247,813.85
Servicing Fee	\$78,059.86
Collateralized Reserve Fund	\$19,519.77

Total Withdrawals \$1,344,520.06

Ending Balance \$0.00

Note: "Principal" and "Interest Net of Servicing Fee" includes Advances on Delinquencies

MERIT Securities Corporation

Credit Enhancement Summary

MERIT Series 11

Payment Date: 1-Mar-10

Reporting Month: Jan-10

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustment (1)	Losses	Ending Collateral Balance	Ending Period Coverage	
		%	\$	%	\$				%	\$
Reserve and Over Collateralization Amount		3.29%	\$52,317,814.62	3.29%	\$3,565,686.69	\$258,140.44	\$288,501.13	\$107,520,485.82	3.29%	\$3,535,326.00

Type	Beginning Balance	Current Deposits	Adjustment (1)	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	(\$2,142,657.14)	\$19,519.77	\$258,140.44	\$288,501.13	(\$2,153,498.06)

Collateralization Fund Loans

Ending Balance \$5,688,824.06

Surplus Summary

Class	Total Distribution
Surplus	\$247,813.85

Delinquency Statistics

UNDERLYING LOANS*

	# of Loans	% of Underlying Loans	
		Current Balance	Current Balance
30 Days	2	\$192,338	1.59%
60 Days	1	\$64,762	0.54%
90 + days	1	\$52,068	0.43%
F/C	2	\$344,924	2.85%
REO	0	\$0	0.00%
	6	\$654,091	5.41%

DIRECTLY HELD LOANS**

	# of Loans	% of Directly Held Loans	
		Current Balance	Current Balance
30 Days	38	\$1,172,777	1.23%
60 Days	8	\$323,025	0.34%
90 + days	8	\$302,162	0.32%
F/C	11	\$492,220	0.52%
REO	17	\$727,848	0.76%
	82	\$3,018,031	3.16%

*Covered by various Pool Insurance policies

** Not covered by Pool Insurance policy

(1) Adjustment equates to Surplus used to maintain the Initial Overcollateralization Percentage.