



## MERIT Securities Corporation

### Funds Account Activity Summary

MERIT Series 11

Payment Date: 29-May-07

Reporting Month Apr-07

#### Collateral Proceeds Account

Beginning Balance \$0.00

#### Deposits

Interest Net of Servicing Fee

\$1,009,376.89

Principal

\$2,054,441.60

Deposits from Reserve Fund

\$77,038.06

Other Deposits

\$0.00

Total Deposits

\$3,140,856.55

#### Withdrawals

Interest Payments

\$765,200.69

Principal Payment

\$2,054,441.60

Surplus

\$0.00

Servicing Fee

\$104,723.13

Collateralized Reserve Fund

\$216,491.12

Total Withdrawals

\$3,140,856.55

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: 29-May-07

Reporting Month: Apr-07

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	1.64%	\$2,440,279.10	\$139,453.06	\$212,075.27	\$146,982,663.56	1.61%	\$2,367,656.89

Type	Beginning Balance	Current Deposits	Adjustment (1)	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	(\$5,104,951.18)	\$77,038.06	\$139,453.06	\$212,075.27	(\$5,100,535.33)

### Collateralization Fund Loans

Ending Balance \$7,468,192.22

### Surplus Summary

Class	Total Distribution
Surplus	\$0.00

### Delinquency Statistics

#### UNDERLYING LOANS\*

	# of Loans	% of Underlying Loans	
		Current Balance	Current Balance
30 Days	5	\$560,444	2.95%
60 Days	0	\$0	0.00%
90 + days	3	\$411,900	2.17%
F/C	2	\$476,943	2.51%
REO	0	\$0	0.00%
	10	\$1,449,287	7.62%

#### DIRECTLY HELD LOANS\*\*

	# of Loans	% of Directly Held Loans	
		Current Balance	Current Balance
30 Days	58	\$2,026,573	1.58%
60 Days	19	\$630,549	0.49%
90 + days	10	\$372,410	0.29%
F/C	21	\$901,711	0.70%
REO	23	\$1,017,096	0.79%
	131	\$4,948,338	3.87%

\*Covered by various Pool Insurance policies

\*\* Not covered by Pool Insurance policy

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