

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 11

Payment Date: 28-Jul-10
Reporting Month Jun-10

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee	\$651,872.12
Principal	\$592,524.84
Deposits from Reserve Fund	\$81,202.91
Other Deposits	\$0.00

Total Deposits \$1,325,599.87

Withdrawals

Interest Payments	\$111,971.45
Principal Payment	\$660,828.58
Surplus	\$396,894.74
Servicing Fee	\$74,702.19
Collateralized Reserve Fund	\$81,202.91

Total Withdrawals \$1,325,599.87

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: 28-Jul-10

Reporting Month: Jun-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%	\$3,409,369.64	\$68,303.74	\$90,770.83	\$103,006,457.34	3.29%	\$3,386,902.54

Type	Beginning Balance	Current Deposits	Adjustment (1)	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	(\$2,096,736.40)	\$81,202.91	\$68,303.74	\$90,770.83	(\$2,038,000.59)

Collateralization Fund Loans

Ending Balance \$5,424,903.13

Surplus Summary

Class	Total Distribution
Surplus	\$396,894.74

Delinquency Statistics

UNDERLYING LOANS*

	# of Loans	% of Underlying Loans	
		Current Balance	Current Balance
30 Days	3	\$315,037	2.76%
60 Days	0	\$0	0.00%
90 + days	1	\$50,416	0.44%
F/C	2	\$344,751	3.02%
REO	0	\$0	0.00%
	6	\$710,204	6.22%

DIRECTLY HELD LOANS**

	# of Loans	% of Directly Held Loans	
		Current Balance	Current Balance
30 Days	31	\$1,106,942	1.21%
60 Days	7	\$211,487	0.23%
90 + days	9	\$272,170	0.30%
F/C	11	\$538,855	0.59%
REO	6	\$203,370	0.22%
	64	\$2,332,824	2.55%

*Covered by various Pool Insurance policies

** Not covered by Pool Insurance policy

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