



## MERIT Securities Corporation

### Funds Account Activity Summary

MERIT Series 11

Payment Date: 30-Aug-10  
Reporting Month Jul-10

#### Collateral Proceeds Account

Beginning Balance \$0.00

#### Deposits

Interest Net of Servicing Fee	\$648,282.44
Principal	\$652,516.18
Deposits from Reserve Fund	\$19,171.74
Other Deposits	\$0.00

Total Deposits \$1,319,970.36

#### Withdrawals

Interest Payments	\$109,536.11
Principal Payment	\$844,672.13
Surplus	\$272,396.90
Servicing Fee	\$74,193.48
Collateralized Reserve Fund	\$19,171.74

Total Withdrawals \$1,319,970.36

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: 30-Aug-10

Reporting Month: Jul-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%	\$3,386,902.54	\$192,155.95	\$220,873.43	\$102,133,067.73	3.29%	\$3,358,185.07

Type	Beginning Balance	Current Deposits	Adjustment (1)	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	(\$2,038,000.59)	\$19,171.74	\$192,155.95	\$220,873.43	(\$2,047,546.32)

### Collateralization Fund Loans

Ending Balance \$5,405,731.39

### Surplus Summary

Class	Total Distribution
Surplus	\$272,396.90

### Delinquency Statistics

#### UNDERLYING LOANS\*

	# of Loans	% of Underlying Loans	
		Current Balance	Current Balance
30 Days	1	\$101,616	0.89%
60 Days	1	\$49,916	0.44%
90 + days	1	\$44,631	0.39%
F/C	1	\$300,120	2.64%
REO	0	\$0	0.00%
	4	\$496,283	4.37%

#### DIRECTLY HELD LOANS\*\*

	# of Loans	% of Directly Held Loans	
		Current Balance	Current Balance
30 Days	27	\$831,144	0.92%
60 Days	6	\$226,875	0.25%
90 + days	11	\$403,694	0.44%
F/C	8	\$365,603	0.40%
REO	8	\$271,737	0.30%
	60	\$2,099,053	2.31%

\*Covered by various Pool Insurance policies

\*\* Not covered by Pool Insurance policy

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