

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 13

Payment Date: 28-Jan-10
 Reporting Month: Dec-09

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee \$931,664.58
 Principal \$680,634.93
 Deposits from Reserve Fund \$72,503.48
 Other Deposits \$0.00

Total Deposits \$1,684,802.99

Withdrawals

Interest Payments \$903,646.60
 Principal Payment \$708,652.91
 Surplus \$0.00
 Collateralized Reserve Fund \$72,503.48

Total Withdrawals \$1,684,802.99

Ending Balance \$0.00

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

MERIT Securities Corporation

Credit Enhancement Summary

MERIT Series 13

Payment Date: 28-Jan-10

Reporting Month: Dec-09

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending Period Coverage	
		%	\$	%	\$			%	\$
Credit Enhancement		12.50%	\$51,704,923.32	0.89%	\$1,220,151.53	0.00	\$305,575.64	0.88%	\$1,204,808

Type	Beginning Balance	Current Deposits	Adjustment	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	\$0.00	\$72,503.48	\$0.00	\$72,503.48	\$0.00

Collateralization Fund Loans

Ending Balance \$3,493,211

Credit Balance \$1,204,808 ⁽¹⁾

Surplus Summary

Class	Total Distribution
Surplus	\$0

Collateral Summary

Beginning Collateral Balance	\$139,838,113
Ending Collateral Balance	\$138,851,903
Collateral Credit Balance	\$136,563,500 ⁽¹⁾

Delinquency Statistics

	# of Loans	Current Balance	% of Loans Current Balance
30 Days	48	\$2,067,328	1.49%
60 Days	17	\$731,633	0.53%
90 + days	17	\$659,350	0.47%
F/C	20	\$803,303	0.58%
REPO/REO	20	\$822,451	0.59%
	122	\$5,084,065	3.66%

Additional Reporting

Cumulative Losses	\$91,420,119
Cumulative REPO/REO	\$118,753,950
Repurchased - Current Period	\$0
Repurchased - Cumulative	\$2,702,918

(1) Reflects the calculated "Collateralization Fund Balance" as defined in the Series 13 Supplement to Indenture.