

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 13

Payment Date: 28-Feb-08
 Reporting Month: Jan-08

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee	\$1,155,788.01
Principal	\$812,471.66
Deposits from Reserve Fund	\$39,373.21
Other Deposits	\$0.00
Total Deposits	\$2,007,632.88

Withdrawals

Interest Payments	\$1,155,788.01
Principal Payment	\$812,471.66
Surplus	\$0.00
Collateralized Reserve Fund	\$39,373.21
Total Withdrawals	\$2,007,632.88
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-Feb-08

Reporting Month: Jan-08

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending Period Coverage	
		%	\$	%	\$			%	\$
Credit Enhancement		12.50%	\$51,704,923.32	0.93%	\$1,533,022.11	0.00	\$399,665.27	0.92%	\$1,519,442.29

Type	Beginning Balance	Current Deposits	Adjustment	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	\$0.00	\$39,373.21	\$0.00	\$39,373.21	\$0.00

Collateralization Fund Loans

Ending Balance \$4,405,457

Credit Balance \$1,519,442 ⁽¹⁾

Surplus Summary

Class	Total Distribution
Surplus	\$0

Collateral Summary

Beginning Collateral Balance \$168,622,159

Ending Collateral Balance \$167,410,022

Collateral Credit Balance \$164,524,006 ⁽¹⁾

Delinquency Statistics

	# of Loans	Current Balance	% of Loans Current Balance
30 Days	79	\$3,196,001	1.91%
60 Days	36	\$1,305,662	0.78%
90 + days	29	\$1,142,571	0.68%
F/C	33	\$1,466,017	0.88%
REPO/REO	23	\$1,059,621	0.63%
	200	\$8,169,872	4.88%

Additional Reporting

Cumulative Losses \$82,733,651

Cumulative REPO/REO \$107,652,822

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.