

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 13

Payment Date: 28-Mar-06
 Reporting Month: Feb-06

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee \$1,410,103.11
 Principal \$1,332,743.33
 Deposits from Reserve Fund \$14,349.87
 Other Deposits \$0.00
 Total Deposits \$2,757,196.31

Withdrawals

Interest Payments \$1,410,103.11
 Principal Payment \$1,332,743.33
 Surplus \$0.00
 Collateralized Reserve Fund \$14,349.87
 Total Withdrawals \$2,757,196.31
 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-Mar-06

Reporting Month: Feb-06

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending Period Coverage	
		%	\$	%	\$			%	\$
Credit Enhancement		12.50%	\$51,704,923.32	0.92%	\$1,851,195.29	0.00	\$1,224,711.51	0.93%	\$1,846,246.02

Type	Beginning Balance	Current Deposits	Adjustment	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	\$0.00	\$14,349.87	\$0.00	\$14,349.87	\$0.00

Collateralization Fund Loans

Ending Balance \$5,352,989

Surplus Summary

Class	Total Distribution
Surplus	\$0

Collateral Summary

Beginning Collateral Balance	\$205,072,671
Ending Collateral Balance	\$202,515,217
Collateral Credit Balance	\$199,008,473

Delinquency Statistics

	# of Loans	Current Balance	% of Loans Current Balance
30 Days	81	\$3,286,962	1.62%
60 Days	25	\$977,598	0.48%
90 + days	13	\$762,736	0.38%
F/C	65	\$2,961,298	1.46%
REPO/REO	35	\$1,596,333	0.79%
	219	\$9,584,927	4.73%

Additional Reporting

Cumulative Losses	\$72,278,732
Cumulative REPO/REO	\$93,511,585
Repurchased - Current Period	\$0
Repurchased - Cumulative	\$2,702,918