



**MERIT Securities Corporation**

Funds Account Activity Summary

MERIT Series 13

Payment Date: 28-Mar-07  
 Reporting Month: Feb-07

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee \$1,265,416.96  
 Principal \$1,147,210.65  
 Deposits from Reserve Fund \$13,456.11  
 Other Deposits \$0.00  
 Total Deposits \$2,426,083.72

Withdrawals

Interest Payments \$1,265,416.96  
 Principal Payment \$1,147,210.65  
 Surplus \$0.00  
 Collateralized Reserve Fund \$13,456.11  
 Total Withdrawals \$2,426,083.72  
 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-07  
 Reporting Month: Feb-07

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending Period Coverage	
		%	\$	%	\$			%	\$
Credit Enhancement		12.50%	\$51,704,923.32	0.92%	\$1,660,514.22	0.00	\$312,158.26	0.92%	\$1,655,873.21

Type	Beginning Balance	Current Deposits	Adjustment	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	\$0.00	\$13,456.11	\$0.00	\$13,456.11	\$0.00

### Collateralization Fund Loans

Ending Balance \$4,801,024  
 Credit Balance \$1,655,873 <sup>(1)</sup>

### Surplus Summary

Class	Total Distribution
Surplus	\$0

### Collateral Summary

Beginning Collateral Balance \$184,291,142  
 Ending Collateral Balance \$182,831,773  
 Collateral Credit Balance \$179,686,622 <sup>(1)</sup>

### Delinquency Statistics

	# of Loans	% of Loans	
		Current Balance	Current Balance
30 Days	63	\$2,513,490	1.37%
60 Days	19	\$821,470	0.45%
90 + days	12	\$426,855	0.23%
F/C	45	\$2,001,894	1.09%
REPO/REO	26	\$1,204,357	0.66%
	165	\$6,968,067	3.80%

### Additional Reporting

Cumulative Losses \$78,647,647  
 Cumulative REPO/REO \$102,096,301  
 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.