

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 13

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

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee \$1,147,083.69
 Principal \$1,247,138.53
 Deposits from Reserve Fund \$16,570.53
 Other Deposits \$0.00
 Total Deposits \$2,410,792.75

Withdrawals

Interest Payments \$1,147,083.69
 Principal Payment \$1,247,138.53
 Surplus \$0.00
 Collateralized Reserve Fund \$16,570.53
 Total Withdrawals \$2,410,792.75
 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-08

Reporting Month: Feb-08

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending Period Coverage	
		%	\$	%	\$			%	\$
Credit Enhancement		12.50%	\$51,704,923.32	0.92%	\$1,519,442.29	0.00	\$182,422.51	0.93%	\$1,513,727.11

Type	Beginning Balance	Current Deposits	Adjustment	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	\$0.00	\$16,570.53	\$0.00	\$16,570.53	\$0.00

Collateralization Fund Loans

Ending Balance \$4,388,887

Credit Balance \$1,513,727 ⁽¹⁾

Surplus Summary

Class	Total Distribution
Surplus	\$0

Collateral Summary

Beginning Collateral Balance \$167,410,022

Ending Collateral Balance \$165,980,461

Collateral Credit Balance \$163,105,301 ⁽¹⁾

Delinquency Statistics

	# of Loans	Current Balance	% of Loans Current Balance
30 Days	66	\$2,474,971	1.49%
60 Days	26	\$1,077,982	0.65%
90 + days	24	\$922,790	0.56%
F/C	37	\$1,606,535	0.97%
REPO/REO	30	\$1,319,235	0.79%
	183	\$7,401,513	4.46%

Additional Reporting

Cumulative Losses \$82,916,074

Cumulative REPO/REO \$107,986,567

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.