



**MERIT Securities Corporation**

Funds Account Activity Summary

MERIT Series 13

Payment Date: 30-Mar-09  
 Reporting Month: Feb-09

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee \$1,006,928.04  
 Principal \$831,187.05  
 Deposits from Reserve Fund \$40,680.54  
 Other Deposits \$0.00  
 Total Deposits \$1,878,795.63

Withdrawals

Interest Payments \$980,752.59  
 Principal Payment \$857,362.50  
 Surplus \$0.00  
 Collateralized Reserve Fund \$40,680.54  
 Total Withdrawals \$1,878,795.63  
 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: 30-Mar-09  
Reporting Month: Feb-09

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending Period Coverage	
		%	\$	%	\$			%	\$
Credit Enhancement		12.50%	\$51,704,923.32	0.90%	\$1,342,548.34	0.00	\$427,797.94	0.91%	\$1,337,546

Type	Beginning Balance	Current Deposits	Adjustment	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	\$0.00	\$40,680.54	\$0.00	\$40,680.54	\$0.00

### Collateralization Fund Loans

Ending Balance \$3,878,068  
Credit Balance \$1,337,546 <sup>(1)</sup>

### Surplus Summary

Class	Total Distribution
Surplus	\$0

### Collateral Summary

Beginning Collateral Balance \$151,308,091  
Ending Collateral Balance \$150,049,106  
Collateral Credit Balance \$147,508,584 <sup>(1)</sup>

### Delinquency Statistics

	# of Loans	Current Balance	% of Loans Current Balance
30 Days	48	\$1,743,930	1.16%
60 Days	14	\$639,830	0.43%
90 + days	28	\$1,368,607	0.91%
F/C	34	\$1,276,541	0.85%
REPO/REO	24	\$1,107,880	0.74%
	148	\$6,136,787	4.09%

### Additional Reporting

Cumulative Losses \$87,366,105  
Cumulative REPO/REO \$113,851,518  
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.