



**MERIT Securities Corporation**

Funds Account Activity Summary

MERIT Series 13

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

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee \$1,136,999.10  
 Principal \$1,061,019.37  
 Deposits from Reserve Fund \$12,826.82  
 Other Deposits \$0.00  
 Total Deposits \$2,210,845.29

Withdrawals

Interest Payments \$1,136,999.10  
 Principal Payment \$1,061,019.37  
 Surplus \$0.00  
 Collateralized Reserve Fund \$12,826.82  
 Total Withdrawals \$2,210,845.29  
 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-Apr-08  
Reporting Month: Mar-08

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending Period Coverage	
		%	\$	%	\$			%	\$
Credit Enhancement		12.50%	\$51,704,923.32	0.93%	\$1,513,727.11	0.00	\$380,670.95	0.93%	\$1,509,303.14

Type	Beginning Balance	Current Deposits	Adjustment	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	\$0.00	\$12,826.82	\$0.00	\$12,826.82	\$0.00

### Collateralization Fund Loans

Ending Balance \$4,376,060  
Credit Balance \$1,509,303 <sup>(1)</sup>

### Surplus Summary

Class	Total Distribution
Surplus	\$0

### Collateral Summary

Beginning Collateral Balance \$165,980,461  
Ending Collateral Balance \$164,538,770  
Collateral Credit Balance \$161,672,013 <sup>(1)</sup>

### Delinquency Statistics

	# of Loans	Current Balance	% of Loans Current Balance
30 Days	74	\$2,691,837	1.64%
60 Days	16	\$570,718	0.35%
90 + days	21	\$787,484	0.48%
F/C	33	\$1,378,990	0.84%
REPO/REO	30	\$1,382,332	0.84%
	174	\$6,811,361	4.15%

### Additional Reporting

Cumulative Losses \$83,296,745  
Cumulative REPO/REO \$108,551,442  
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.