

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 13

Payment Date: 28-Apr-09
 Reporting Month: Mar-09

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee \$1,002,642.01
 Principal \$762,616.14
 Deposits from Reserve Fund \$83,350.61
 Other Deposits \$0.00
 Total Deposits \$1,848,608.76

Withdrawals

Interest Payments \$971,784.22
 Principal Payment \$793,473.93
 Surplus \$0.00
 Collateralized Reserve Fund \$83,350.61
 Total Withdrawals \$1,848,608.76
 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-09
Reporting Month: Mar-09

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending Period Coverage	
		%	\$	%	\$			%	\$
Credit Enhancement		12.50%	\$51,704,923.32	0.91%	\$1,337,545.54	0.00	\$462,974.52	0.90%	\$1,319,441

Type	Beginning Balance	Current Deposits	Adjustment	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	\$0.00	\$83,350.61	\$0.00	\$83,350.61	\$0.00

Collateralization Fund Loans

Ending Balance \$3,825,575
Credit Balance \$1,319,441 ⁽¹⁾

Surplus Summary

Class	Total Distribution
Surplus	\$0

Collateral Summary

Beginning Collateral Balance	\$150,049,106
Ending Collateral Balance	\$148,823,515
Collateral Credit Balance	\$146,317,381 ⁽¹⁾

Delinquency Statistics

	# of Loans	Current Balance	% of Loans Current Balance
30 Days	57	\$1,984,007	1.33%
60 Days	13	\$507,897	0.34%
90 + days	24	\$1,079,500	0.73%
F/C	25	\$1,007,999	0.68%
REPO/REO	25	\$1,244,487	0.84%
	144	\$5,823,891	3.92%

Additional Reporting

Cumulative Losses	\$87,829,080
Cumulative REPO/REO	\$114,450,211
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.