

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 13

Payment Date: 28-Apr-10
 Reporting Month: Mar-10

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee \$909,097.04
 Principal \$672,491.24
 Deposits from Reserve Fund \$40,430.77
 Other Deposits \$0.00
 Total Deposits \$1,622,019.05

Withdrawals

Interest Payments \$881,643.11
 Principal Payment \$699,945.17
 Surplus \$0.00
 Collateralized Reserve Fund \$40,430.77
 Total Withdrawals \$1,622,019.05
 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-10
Reporting Month: Mar-10

| Type | Purpose | Initial Coverage | | Beginning Period Coverage | | Adjustments | Losses | Ending Period Coverage | |
|--------------------|---------|------------------|-----------------|---------------------------|----------------|-------------|--------------|------------------------|-------------|
| | | % | \$ | % | \$ | | | % | \$ |
| Credit Enhancement | | 12.50% | \$51,704,923.32 | 0.89% | \$1,189,409.09 | 0.00 | \$337,665.68 | 0.89% | \$1,184,933 |

| Type | Beginning Balance | Current Deposits | Adjustment | Withdrawals for Losses | Ending Reserve Balance |
|--|-------------------|------------------|------------|------------------------|------------------------|
| Collateralized Reserve Fund Account (Included in above coverage amount) | \$0.00 | \$40,430.77 | \$0.00 | \$40,430.77 | \$0.00 |

Collateralization Fund Loans

Ending Balance \$3,435,585
Credit Balance \$1,184,933 ⁽¹⁾

Surplus Summary

| Class | Total Distribution |
|---------|--------------------|
| Surplus | \$0 |

Collateral Summary

Beginning Collateral Balance \$136,494,112
Ending Collateral Balance \$135,483,955
Collateral Credit Balance \$133,233,303 ⁽¹⁾

Delinquency Statistics

| | # of Loans | Current Balance | % of Loans Current Balance |
|-----------|------------|-----------------|-------------------------------|
| 30 Days | 29 | \$1,008,818 | 0.74% |
| 60 Days | 7 | \$253,725 | 0.19% |
| 90 + days | 21 | \$832,107 | 0.61% |
| F/C | 21 | \$1,034,319 | 0.76% |
| REPO/REO | 17 | \$682,838 | 0.50% |
| | 95 | \$3,811,808 | 2.80% |

Additional Reporting

Cumulative Losses \$92,532,752
Cumulative REPO/REO \$120,122,038
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.