



**MERIT Securities Corporation**

Funds Account Activity Summary

MERIT Series 13

Payment Date: 30-May-06  
 Reporting Month: Apr-06

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee \$1,378,822.91  
 Principal \$1,325,788.17  
 Deposits from Reserve Fund \$79,792.77  
 Other Deposits \$0.00  
 Total Deposits \$2,784,403.85

Withdrawals

Interest Payments \$1,378,822.91  
 Principal Payment \$1,325,788.17  
 Surplus \$0.00  
 Collateralized Reserve Fund \$79,792.77  
 Total Withdrawals \$2,784,403.85  
 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-May-06  
Reporting Month: Apr-06

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending Period Coverage	
		%	\$	%	\$			%	\$
Credit Enhancement		12.50%	\$51,704,923.32	0.93%	\$1,826,073.97	0.00	\$534,654.50	0.92%	\$1,798,553.44

Type	Beginning Balance	Current Deposits	Adjustment	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	\$0.00	\$79,792.77	\$0.00	\$79,792.77	\$0.00

### Collateralization Fund Loans

Ending Balance \$5,214,710  
Credit Balance \$1,798,553 <sup>(1)</sup>

### Surplus Summary

Class	Total Distribution
Surplus	\$0

### Collateral Summary

Beginning Collateral Balance	\$200,647,885
Ending Collateral Balance	\$198,787,442
Collateral Credit Balance	\$195,371,285 <sup>(1)</sup>

### Delinquency Statistics

	# of Loans	% of Loans	
		Current Balance	Current Balance
30 Days	106	\$4,165,706	2.10%
60 Days	28	\$1,221,920	0.61%
90 + days	20	\$816,923	0.41%
F/C	45	\$2,114,668	1.06%
REPO/REO	31	\$1,474,425	0.74%
	230	\$9,793,642	4.93%

### Additional Reporting

Cumulative Losses	\$73,479,719
Cumulative REPO/REO	\$95,068,778
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.