

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 13

Payment Date: 29-May-07
 Reporting Month Apr-07

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee \$1,243,060.39
 Principal \$915,224.51
 Deposits from Reserve Fund \$13,995.87
 Other Deposits \$0.00
 Total Deposits \$2,172,280.77

Withdrawals

Interest Payments \$1,243,060.39
 Principal Payment \$915,224.51
 Surplus \$0.00
 Collateralized Reserve Fund \$13,995.87
 Total Withdrawals \$2,172,280.77
 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: 29-May-07

Reporting Month: Apr-07

| Type | Purpose | Initial Coverage | | Beginning Period Coverage | | Adjustments | Losses | Ending Period Coverage | |
|--------------------|---------|------------------|-----------------|---------------------------|----------------|-------------|--------------|------------------------|----------------|
| | | % | \$ | % | \$ | | | % | \$ |
| Credit Enhancement | | 12.50% | \$51,704,923.32 | 0.93% | \$1,648,893.69 | 0.00 | \$305,233.91 | 0.93% | \$1,644,066.51 |

| Type | Beginning Balance | Current Deposits | Adjustment | Withdrawals for Losses | Ending Reserve Balance |
|--|-------------------|------------------|------------|------------------------|------------------------|
| Collateralized Reserve Fund Account (Included in above coverage amount) | \$0.00 | \$13,995.87 | \$0.00 | \$13,995.87 | \$0.00 |

Collateralization Fund Loans

Ending Balance \$4,766,792

Credit Balance \$1,644,066 ⁽¹⁾

Surplus Summary

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

Collateral Summary

Beginning Collateral Balance \$181,177,642

Ending Collateral Balance \$179,957,183

Collateral Credit Balance \$176,834,458 ⁽¹⁾

Delinquency Statistics

| | # of Loans | Current Balance | % of Loans Current Balance |
|-----------|------------|-----------------|-------------------------------|
| 30 Days | 91 | \$3,708,372 | 2.06% |
| 60 Days | 26 | \$838,132 | 0.47% |
| 90 + days | 9 | \$282,073 | 0.16% |
| F/C | 28 | \$1,310,748 | 0.73% |
| REPO/REO | 27 | \$1,267,870 | 0.70% |
| | 181 | \$7,407,195 | 4.12% |

Additional Reporting

Cumulative Losses \$79,337,790

Cumulative REPO/REO \$102,965,101

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.