



**MERIT Securities Corporation**

Funds Account Activity Summary

MERIT Series 13

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

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee \$1,126,732.77  
 Principal \$854,089.45  
 Deposits from Reserve Fund \$46,369.58  
 Other Deposits \$0.00  
 Total Deposits \$2,027,191.80

Withdrawals

Interest Payments \$1,126,732.77  
 Principal Payment \$854,089.45  
 Surplus \$0.00  
 Collateralized Reserve Fund \$46,369.58  
 Total Withdrawals \$2,027,191.80  
 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-May-08  
Reporting Month: Apr-08

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending Period Coverage	
		%	\$	%	\$			%	\$
Credit Enhancement		12.50%	\$51,704,923.32	0.93%	\$1,509,303.14	0.00	\$370,781.79	0.93%	\$1,493,310.28

Type	Beginning Balance	Current Deposits	Adjustment	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	\$0.00	\$46,369.58	\$0.00	\$46,369.58	\$0.00

### Collateralization Fund Loans

Ending Balance \$4,329,690  
Credit Balance \$1,493,310 <sup>(1)</sup>

### Surplus Summary

Class	Total Distribution
Surplus	\$0

### Collateral Summary

Beginning Collateral Balance \$164,538,770  
Ending Collateral Balance \$163,313,899  
Collateral Credit Balance \$160,477,519 <sup>(1)</sup>

### Delinquency Statistics

	# of Loans	Current Balance	% of Loans Current Balance
30 Days	74	\$2,984,172	1.83%
60 Days	18	\$625,810	0.38%
90 + days	22	\$813,606	0.50%
F/C	35	\$1,465,833	0.90%
REPO/REO	23	\$1,142,297	0.70%
	172	\$7,031,718	4.31%

### Additional Reporting

Cumulative Losses \$83,667,527  
Cumulative REPO/REO \$108,987,451  
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.