

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 13

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

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee \$992,318.07
 Principal \$757,977.73
 Deposits from Reserve Fund \$41,965.25
 Other Deposits \$0.00

Total Deposits \$1,792,261.05

Withdrawals

Interest Payments \$963,435.29
 Principal Payment \$786,860.51
 Surplus \$0.00
 Collateralized Reserve Fund \$41,965.25

Total Withdrawals \$1,792,261.05

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-May-09
Reporting Month: Apr-09

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending Period Coverage	
		%	\$	%	\$			%	\$
Credit Enhancement		12.50%	\$51,704,923.32	0.90%	\$1,319,440.76	0.00	\$380,241.27	0.91%	\$1,314,929

Type	Beginning Balance	Current Deposits	Adjustment	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	\$0.00	\$41,965.25	\$0.00	\$41,965.25	\$0.00

Collateralization Fund Loans

Ending Balance \$3,812,492
Credit Balance \$1,314,929 ⁽¹⁾

Surplus Summary

Class	Total Distribution
Surplus	\$0

Collateral Summary

Beginning Collateral Balance \$148,823,515
Ending Collateral Balance \$147,685,296
Collateral Credit Balance \$145,187,733 ⁽¹⁾

Delinquency Statistics

	# of Loans	Current Balance	% of Loans Current Balance
30 Days	41	\$1,660,352	1.12%
60 Days	23	\$742,238	0.50%
90 + days	25	\$1,195,677	0.81%
F/C	26	\$1,004,233	0.68%
REPO/REO	21	\$1,022,425	0.69%
	136	\$5,624,925	3.80%

Additional Reporting

Cumulative Losses \$88,209,321
Cumulative REPO/REO \$114,925,509
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.