

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 13

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

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee \$900,843.70
 Principal \$797,158.36
 Deposits from Reserve Fund \$51,174.16
 Other Deposits \$0.00

Total Deposits \$1,749,176.22

Withdrawals

Interest Payments \$874,819.37
 Principal Payment \$823,182.69
 Surplus \$0.00
 Collateralized Reserve Fund \$51,174.16

Total Withdrawals \$1,749,176.22

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-10
Reporting Month: Apr-10

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending Period Coverage	
		%	\$	%	\$			%	\$
Credit Enhancement		12.50%	\$51,704,923.32	0.89%	\$1,184,933.38	0.00	\$400,779.46	0.89%	\$1,176,259

Type	Beginning Balance	Current Deposits	Adjustment	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	\$0.00	\$51,174.16	\$0.00	\$51,174.16	\$0.00

Collateralization Fund Loans

Ending Balance \$3,410,435
Credit Balance \$1,176,259 ⁽¹⁾

Surplus Summary

Class	Total Distribution
Surplus	\$0

Collateral Summary

Beginning Collateral Balance \$135,483,955
Ending Collateral Balance \$134,286,018
Collateral Credit Balance \$132,051,841 ⁽¹⁾

Delinquency Statistics

	# of Loans	Current Balance	% of Loans Current Balance
30 Days	27	\$1,146,876	0.85%
60 Days	12	\$476,380	0.35%
90 + days	19	\$756,988	0.56%
F/C	17	\$842,468	0.63%
REPO/REO	16	\$623,087	0.46%
	91	\$3,845,799	2.85%

Additional Reporting

Cumulative Losses \$92,933,532
Cumulative REPO/REO \$120,623,158
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.