

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 13

Payment Date: 28-Jun-06
 Reporting Month: May-06

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee \$1,365,913.79
 Principal \$838,298.97
 Deposits from Reserve Fund \$54,981.57
 Other Deposits \$0.00
 Total Deposits \$2,259,194.33

Withdrawals

Interest Payments \$1,365,913.79
 Principal Payment \$838,298.97
 Surplus \$0.00
 Collateralized Reserve Fund \$54,981.57
 Total Withdrawals \$2,259,194.33
 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-Jun-06
Reporting Month: May-06

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending Period Coverage	
		%	\$	%	\$			%	\$
Credit Enhancement		12.50%	\$51,704,923.32	0.92%	\$1,798,553.44	0.00	\$667,310.25	0.92%	\$1,779,590.30

Type	Beginning Balance	Current Deposits	Adjustment	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	\$0.00	\$54,981.57	\$0.00	\$54,981.57	\$0.00

Collateralization Fund Loans

Ending Balance \$5,159,728
Credit Balance \$1,779,590 ⁽¹⁾

Surplus Summary

Class	Total Distribution
Surplus	\$0

Collateral Summary

Beginning Collateral Balance \$198,787,442
Ending Collateral Balance \$197,281,833
Collateral Credit Balance \$193,901,695 ⁽¹⁾

Delinquency Statistics

	# of Loans	Current Balance	% of Loans Current Balance
30 Days	107	\$4,213,794	2.14%
60 Days	37	\$1,467,425	0.74%
90 + days	12	\$560,829	0.28%
F/C	39	\$1,741,344	0.88%
REPO/REO	34	\$1,633,821	0.83%
	229	\$9,617,214	4.87%

Additional Reporting

Cumulative Losses \$74,147,029
Cumulative REPO/REO \$95,927,045
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.