



**MERIT Securities Corporation**

Funds Account Activity Summary

MERIT Series 13

Payment Date: 29-Jun-09  
 Reporting Month: May-09

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee \$985,946.80  
 Principal \$625,682.36  
 Deposits from Reserve Fund \$43,501.86  
 Other Deposits \$0.00  
 Total Deposits \$1,655,131.02

Withdrawals

Interest Payments \$955,719.92  
 Principal Payment \$655,909.24  
 Surplus \$0.00  
 Collateralized Reserve Fund \$43,501.86  
 Total Withdrawals \$1,655,131.02  
 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-Jun-09  
Reporting Month: May-09

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending Period Coverage	
		%	\$	%	\$			%	\$
Credit Enhancement		12.50%	\$51,704,923.32	0.91%	\$1,314,928.62	0.00	\$227,693.43	0.91%	\$1,310,350

Type	Beginning Balance	Current Deposits	Adjustment	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	\$0.00	\$43,501.86	\$0.00	\$43,501.86	\$0.00

### Collateralization Fund Loans

Ending Balance \$3,799,217  
Credit Balance \$1,310,350 <sup>(1)</sup>

### Surplus Summary

Class	Total Distribution
Surplus	\$0

### Collateral Summary

Beginning Collateral Balance \$147,685,296  
Ending Collateral Balance \$146,831,921  
Collateral Credit Balance \$144,343,053 <sup>(1)</sup>

### Delinquency Statistics

	# of Loans	Current Balance	% of Loans Current Balance
30 Days	47	\$1,842,609	1.25%
60 Days	15	\$648,720	0.44%
90 + days	20	\$908,542	0.62%
F/C	25	\$884,418	0.60%
REPO/REO	29	\$1,381,984	0.94%
	136	\$5,666,273	3.85%

### Additional Reporting

Cumulative Losses \$88,437,014  
Cumulative REPO/REO \$115,240,574  
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.