

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 13

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

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee \$894,104.16
 Principal \$763,024.97
 Deposits from Reserve Fund \$40,787.29
 Other Deposits \$0.00

Total Deposits \$1,697,916.42

Withdrawals

Interest Payments \$866,832.60
 Principal Payment \$790,296.53
 Surplus \$0.00
 Collateralized Reserve Fund \$40,787.29

Total Withdrawals \$1,697,916.42

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-10
Reporting Month: May-10

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending Period Coverage	
		%	\$	%	\$			%	\$
Credit Enhancement		12.50%	\$51,704,923.32	0.89%	\$1,176,259.20	0.00	\$550,417.65	0.90%	\$1,171,598

Type	Beginning Balance	Current Deposits	Adjustment	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	\$0.00	\$40,787.29	\$0.00	\$40,787.29	\$0.00

Collateralization Fund Loans

Ending Balance \$3,396,920
Credit Balance \$1,171,598 ⁽¹⁾

Surplus Summary

Class	Total Distribution
Surplus	\$0

Collateral Summary

Beginning Collateral Balance \$134,286,018
Ending Collateral Balance \$132,972,575
Collateral Credit Balance \$130,747,253 ⁽¹⁾

Delinquency Statistics

	# of Loans	Current Balance	% of Loans Current Balance
30 Days	27	\$997,748	0.75%
60 Days	9	\$309,729	0.23%
90 + days	12	\$531,028	0.40%
F/C	15	\$662,817	0.50%
REPO/REO	12	\$382,066	0.29%
	75	\$2,883,389	2.17%

Additional Reporting

Cumulative Losses \$93,483,949
Cumulative REPO/REO \$121,371,707
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.