

**MERIT SECURITIES CORPORATION
SERIES 13**

ISSUE DATE:	8/20/1999
UNDERWRITER:	LEHMAN BROTHERS
MASTER SERVICER:	Dynex
TRUSTEE:	JPMorgan Chase
COLLATERAL TYPE:	ARM / FIXED

REPORTING MONTH:	Jan-10
PRICING SPEED:	100% MHP
CLOSING COLLATERAL BAL:	\$360,878,017
CURRENT COLLATERAL BAL:	\$138,851,903
PAYMENT FREQUENCY:	Monthly/28th

SUMMARY OF STRUCTURE

Class	CUSIP	Current Coupon	Orig. Avg Life	Original Balance	Current Factor	Current Balance	Credit Rating
Class A-4	589962CU1	8.380%	4.80	116,000,000	0.56221078	\$65,216,450.14	AA, Baa3
Class M-1	589962CV9	8.630%	5.00	41,364,000	1.00000000	\$41,364,000.00	BB-, Ca
Class M2	589962CW7	8.880%	5.00	26,886,000	1.00000000	\$26,886,000.00	CC, C
Class B1	589962CX5	8.880%	5.00	20,682,000	0.09149220	\$1,892,241.72	C, C

Collateral Information		
	Issuance	Current
WAC	8.87%	8.51%
WAM	318.7	212.2
Avg Original LTV	69.74%	87.13%
Avg Balance	\$55,530	\$39,413
Number of Loans	7,636	3523

Loan Purpose (1)		
	Issuance	Current
Purchase	96.99%	97.53%
Cash-out Refi	0.00%	0.00%
Refinance	3.01%	2.47%

Type of Dwelling Unit (1)		
	Issuance	Current
Manufactured Housing	100.00%	100.00%

Geographic Distribution (1)		
	Issuance	Current
TX	14.64%	16.86%
NC	10.06%	15.25%
GA	7.96%	11.39%
SC	6.84%	9.81%
MI	5.12%	3.51%
OTHER	55.37%	43.18%

Original LTV Distribution (1)		
	Issuance	Current
<= 50%	0.94%	0.39%
50.01% - 60.00%	1.32%	0.82%
60.01% - 70.00%	3.41%	2.75%
70.01% - 80.00%	13.88%	13.29%
80.01% - 90.00%	50.32%	54.62%
>= 90.01%	30.12%	28.13%

Gross Margin for ARMS (1)		
	Issuance	Current
580-580 BP	100.00%	100.00%
WA Gross Margin	5.80%	5.80%

Loan Type (1)		
	Issuance	Current
FIXED	98.31%	99.45%
6mo LIBOR ARM	1.69%	0.55%

Current Delinquency Information (Direct Loans)			
	# Loans	Balance	% Pool
30+ Days	48	\$2,067,328	1.49%
60+ Days	17	\$731,633	0.53%
90+ Days	17	\$659,350	0.47%
Foreclosure	20	\$803,303	0.58%
REO	20	\$822,451	0.59%
Totals	122	\$5,084,065	3.66%

Credit Loss Coverage		
	Balance	Coverage %
Over Collateralization	\$3,493,211	2.52%
Subordination	\$1,892,242	1.36%

(1) Percentages reflect distribution by loan balance.