

**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:	Mar-10
PRICING SPEED:	100% MHP
CLOSING COLLATERAL BAL:	\$360,878,017
CURRENT COLLATERAL BAL:	\$137,780,230
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	0.55531339	\$64,416,352.90	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	0.07922678	\$1,638,568.34	C, C

Collateral Information		
	Issuance	Current
WAC	8.87%	8.50%
WAM	318.7	211.3
Avg Original LTV	69.74%	87.14%
Avg Balance	\$55,530	\$39,321
Number of Loans	7,636	3504

Loan Purpose (1)		
	Issuance	Current
Purchase	96.99%	97.55%
Cash-out Refi	0.00%	0.00%
Refinance	3.01%	2.45%

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

Geographic Distribution (1)		
	Issuance	Current
TX	14.64%	16.90%
NC	10.06%	15.26%
GA	7.96%	11.44%
SC	6.84%	9.83%
MI	5.12%	3.50%
OTHER	55.37%	43.07%

Original LTV Distribution (1)		
	Issuance	Current
<= 50%	0.94%	0.39%
50.01% - 60.00%	1.32%	0.76%
60.01% - 70.00%	3.41%	2.76%
70.01% - 80.00%	13.88%	13.30%
80.01% - 90.00%	50.32%	54.68%
>= 90.01%	30.12%	28.12%

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	45	\$1,824,329	1.32%
60+ Days	12	\$507,287	0.37%
90+ Days	23	\$959,671	0.70%
Foreclosure	22	\$898,655	0.65%
REO	23	\$990,652	0.72%
Totals	125	\$5,180,594	3.76%

Credit Loss Coverage		
	Balance	Coverage %
Over Collateralization	\$3,475,309	2.52%
Subordination	\$1,638,568	1.19%

(1) Percentages reflect distribution by loan balance.