

**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-06
PRICING SPEED:	100% MHP
CLOSING COLLATERAL BAL:	\$360,878,017
CURRENT COLLATERAL BAL:	\$207,445,979
PAYMENT FREQUENCY:	Monthly/28th

SUMMARY OF STRUCTURE

Class	CUSIP	Current Coupon	Orig. Avg Life	Original Balance	Current Factor	Current Balance	Credit Rating
Class A-3	589962CT4	8.130%	3.20	47,000,000	0.00000000	\$0.00	AAA, Baa3
Class A-4	589962CU1	8.380%	4.80	116,000,000	0.97521955	\$113,125,468.23	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	B-, C
Class B1	589962CX5	8.880%	5.00	20,682,000	0.99878661	\$20,656,904.61	C, C
Class B2	N/A	8.676%	5.00	10,340,000	0.00000000	\$0.00	C, C

Collateral Information		
	Issuance	Current
WAC	8.87%	8.64%
WAM	318.7	252.7
Avg Original LTV	69.74%	87.07%
Avg Balance	\$55,530	\$41,849
Number of Loans	7,636	4957

Loan Purpose (1)		
	Issuance	Current
Purchase	76.78%	96.98%
Cash-out Refi	0.00%	0.00%
Refinance	3.01%	3.02%

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

Geographic Distribution (1)		
	Issuance	Current
TX	14.64%	17.71%
NC	10.06%	14.56%
GA	7.96%	10.67%
SC	6.84%	9.14%
MI	5.12%	4.58%
OTHER	55.37%	43.34%

Original LTV Distribution (1)		
	Issuance	Current
<= 50%	0.94%	0.55%
50.01% - 60.00%	1.32%	0.83%
60.01% - 70.00%	3.41%	3.00%
70.01% - 80.00%	13.88%	13.51%
80.01% - 90.00%	50.32%	52.31%
>= 90.01%	30.12%	29.80%

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%	99.25%
6mo LIBOR ARM	1.69%	0.75%

Current Delinquency Information (Direct Loans)			
	# Loans	Balance	% Pool
30+ Days	110	\$4,520,543	2.18%
60+ Days	38	\$1,377,236	0.66%
90+ Days	30	\$1,465,682	0.71%
Foreclosure	66	\$2,975,698	1.43%
REO	56	\$2,685,120	1.29%
Totals	300	\$13,024,278	6.27%

Credit Loss Coverage		
	Balance	Coverage %
Over Collateralization	\$5,413,606	2.61%
Subordination	\$20,656,905	9.96%

(1) Percentages reflect distribution by loan balance.