

**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-07
PRICING SPEED:	100% MHP
CLOSING COLLATERAL BAL:	\$360,878,017
CURRENT COLLATERAL BAL:	\$185,792,184
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	0.85590645	\$99,285,148.40	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	0.64924454	\$13,427,675.49	C, C

Collateral Information		
	Issuance	Current
WAC	8.87%	8.61%
WAM	318.7	242.4
Avg Original LTV	69.74%	87.08%
Avg Balance	\$55,530	\$41,214
Number of Loans	7,636	4508

Loan Purpose (1)		
	Issuance	Current
Purchase	96.99%	97.09%
Cash-out Refi	0.00%	0.00%
Refinance	3.01%	2.91%

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

Geographic Distribution (1)		
	Issuance	Current
TX	14.64%	17.69%
NC	10.06%	14.66%
GA	7.96%	10.88%
SC	6.84%	9.25%
MI	5.12%	4.02%
OTHER	55.37%	43.50%

Original LTV Distribution (1)		
	Issuance	Current
<= 50%	0.94%	0.47%
50.01% - 60.00%	1.32%	0.83%
60.01% - 70.00%	3.41%	2.90%
70.01% - 80.00%	13.88%	13.50%
80.01% - 90.00%	50.32%	53.16%
>= 90.01%	30.12%	29.14%

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%	99.30%
6mo LIBOR ARM	1.69%	0.70%

Current Delinquency Information (Direct Loans)			
	# Loans	Balance	% Pool
30+ Days	93	\$3,636,302	1.96%
60+ Days	26	\$1,176,521	0.63%
90+ Days	15	\$519,722	0.28%
Foreclosure	42	\$1,768,737	0.95%
REO	29	\$1,295,644	0.70%
Totals	205	\$8,396,926	4.52%

Credit Loss Coverage		
	Balance	Coverage %
Over Collateralization	\$4,829,360	2.60%
Subordination	\$13,427,675	7.23%

(1) Percentages reflect distribution by loan balance.