

**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-08
PRICING SPEED:	100% MHP
CLOSING COLLATERAL BAL:	\$360,878,017
CURRENT COLLATERAL BAL:	\$168,622,159
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	0.74546775	\$86,474,259.44	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	0.45706743	\$9,453,068.49	C, C

Collateral Information		
	Issuance	Current
WAC	8.87%	8.57%
WAM	318.7	232.3
Avg Original LTV	69.74%	87.14%
Avg Balance	\$55,530	\$40,710
Number of Loans	7,636	4142

Loan Purpose (1)		
	Issuance	Current
Purchase	96.99%	97.21%
Cash-out Refi	0.00%	0.00%
Refinance	3.01%	2.79%

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

Geographic Distribution (1)		
	Issuance	Current
TX	14.64%	17.53%
NC	10.06%	14.79%
GA	7.96%	11.09%
SC	6.84%	9.53%
MI	5.12%	3.86%
OTHER	55.37%	43.20%

Original LTV Distribution (1)		
	Issuance	Current
<= 50%	0.94%	0.45%
50.01% - 60.00%	1.32%	0.81%
60.01% - 70.00%	3.41%	2.73%
70.01% - 80.00%	13.88%	13.31%
80.01% - 90.00%	50.32%	53.81%
>= 90.01%	30.12%	28.89%

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%	99.35%
6mo LIBOR ARM	1.69%	0.65%

Current Delinquency Information (Direct Loans)			
	# Loans	Balance	% Pool
30+ Days	111	\$4,200,245	2.49%
60+ Days	32	\$1,082,870	0.64%
90+ Days	20	\$919,464	0.55%
Foreclosure	40	\$1,821,336	1.08%
REO	23	\$967,869	0.57%
Totals	226	\$8,991,784	5.33%

Credit Loss Coverage		
	Balance	Coverage %
Over Collateralization	\$4,444,831	2.64%
Subordination	\$9,453,068	5.61%

(1) Percentages reflect distribution by loan balance.