

**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:	Feb-06
PRICING SPEED:	100% MHP
CLOSING COLLATERAL BAL:	\$360,878,017
CURRENT COLLATERAL BAL:	\$205,072,671
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	0.96245523	\$111,644,806.26	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	0.95786317	\$19,810,525.99	C, C
Class B2	N/A	8.676%	5.00	10,340,000	0.00000000	\$0.00	C, C

Colateral Information		
	Issuance	Current
WAC	8.87%	8.64%
WAM	318.7	251.7
Avg Original LTV	69.74%	87.05%
Avg Balance	\$55,530	\$41,758
Number of Loans	7,636	4911

Loan Purpose (1)		
	Issuance	Current
Purchase	76.78%	97.03%
Cash-out Refi	0.00%	0.00%
Refinance	3.01%	2.97%

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

Geographic Distribution (1)		
	Issuance	Current
TX	14.64%	17.73%
NC	10.06%	14.55%
GA	7.96%	10.65%
SC	6.84%	9.18%
MI	5.12%	4.48%
OTHER	55.37%	43.41%

Original LTV Distribution (1)		
	Issuance	Current
<= 50%	0.94%	0.56%
50.01% - 60.00%	1.32%	0.82%
60.01% - 70.00%	3.41%	3.02%
70.01% - 80.00%	13.88%	13.52%
80.01% - 90.00%	50.32%	52.44%
>= 90.01%	30.12%	29.65%

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	95	\$3,952,561	1.93%
60+ Days	15	\$642,031	0.31%
90+ Days	25	\$1,168,983	0.57%
Foreclosure	74	\$3,381,423	1.65%
REO	49	\$2,244,617	1.09%
Totals	258	\$11,389,615	5.55%

Credit Loss Coverage		
	Balance	Coverage %
Over Collateralization	\$5,367,339	2.62%
Subordination	\$19,810,526	9.66%

(1) Percentages reflect distribution by loan balance.