

**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-07
PRICING SPEED:	100% MHP
CLOSING COLLATERAL BAL:	\$360,878,017
CURRENT COLLATERAL BAL:	\$184,291,142
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	0.84607539	\$98,144,745.54	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	0.63252666	\$13,081,916.48	C, C

Collateral Information		
	Issuance	Current
WAC	8.87%	8.60%
WAM	318.7	241.5
Avg Original LTV	69.74%	87.08%
Avg Balance	\$55,530	\$41,146
Number of Loans	7,636	4479

Loan Purpose (1)		
	Issuance	Current
Purchase	96.99%	97.11%
Cash-out Refi	0.00%	0.00%
Refinance	3.01%	2.89%

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

Geographic Distribution (1)		
	Issuance	Current
TX	14.64%	17.58%
NC	10.06%	14.73%
GA	7.96%	10.92%
SC	6.84%	9.31%
MI	5.12%	3.98%
OTHER	55.37%	43.48%

Original LTV Distribution (1)		
	Issuance	Current
<= 50%	0.94%	0.48%
50.01% - 60.00%	1.32%	0.83%
60.01% - 70.00%	3.41%	2.91%
70.01% - 80.00%	13.88%	13.47%
80.01% - 90.00%	50.32%	53.22%
>= 90.01%	30.12%	29.10%

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%	99.33%
6mo LIBOR ARM	1.69%	0.67%

Current Delinquency Information (Direct Loans)			
	# Loans	Balance	% Pool
30+ Days	79	\$3,065,112	1.66%
60+ Days	25	\$1,130,333	0.61%
90+ Days	19	\$716,305	0.39%
Foreclosure	41	\$1,792,968	0.97%
REO	29	\$1,313,311	0.71%
Totals	193	\$8,018,028	4.34%

Credit Loss Coverage		
	Balance	Coverage %
Over Collateralization	\$4,814,480	2.61%
Subordination	\$13,081,916	7.10%

(1) Percentages reflect distribution by loan balance.