

**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:	Mar-08
PRICING SPEED:	100% MHP
CLOSING COLLATERAL BAL:	\$360,878,017
CURRENT COLLATERAL BAL:	\$165,980,461
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	0.72771249	\$84,414,649.25	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	0.43162772	\$8,926,924.45	C, C

Collateral Information		
	Issuance	Current
WAC	8.87%	8.56%
WAM	318.7	230.8
Avg Original LTV	69.74%	87.13%
Avg Balance	\$55,530	\$40,622
Number of Loans	7,636	4086

Loan Purpose (1)		
	Issuance	Current
Purchase	96.99%	97.22%
Cash-out Refi	0.00%	0.00%
Refinance	3.01%	2.78%

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%	14.89%
GA	7.96%	11.05%
SC	6.84%	9.57%
MI	5.12%	3.86%
OTHER	55.37%	43.10%

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%	2.76%
70.01% - 80.00%	13.88%	13.36%
80.01% - 90.00%	50.32%	53.76%
>= 90.01%	30.12%	28.86%

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%	99.34%
6mo LIBOR ARM	1.69%	0.66%

Current Delinquency Information (Direct Loans)			
	# Loans	Balance	% Pool
30+ Days	66	\$2,474,971	1.49%
60+ Days	26	\$1,077,982	0.65%
90+ Days	24	\$922,790	0.56%
Foreclosure	37	\$1,606,535	0.97%
REO	30	\$1,319,235	0.79%
Totals	183	\$7,401,513	4.46%

Credit Loss Coverage		
	Balance	Coverage %
Over Collateralization	\$4,388,887	2.64%
Subordination	\$8,926,924	5.38%

(1) Percentages reflect distribution by loan balance.