

**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:	Jul-10
PRICING SPEED:	100% MHP
CLOSING COLLATERAL BAL:	\$360,878,017
CURRENT COLLATERAL BAL:	\$132,297,447
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	0.52296140	\$60,663,522.80	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	0.00134812	\$27,881.79	C, C

Collateral Information		
	Issuance	Current
WAC	8.87%	8.49%
WAM	318.7	207.1
Avg Original LTV	69.74%	87.12%
Avg Balance	\$55,530	\$38,991
Number of Loans	7,636	3393

Loan Purpose (1)		
	Issuance	Current
Purchase	96.99%	97.63%
Cash-out Refi	0.00%	0.00%
Refinance	3.01%	2.37%

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

Geographic Distribution (1)		
	Issuance	Current
TX	14.64%	16.83%
NC	10.06%	15.48%
GA	7.96%	11.35%
SC	6.84%	9.88%
MI	5.12%	3.30%
OTHER	55.37%	43.16%

Original LTV Distribution (1)		
	Issuance	Current
<= 50%	0.94%	0.39%
50.01% - 60.00%	1.32%	0.76%
60.01% - 70.00%	3.41%	2.80%
70.01% - 80.00%	13.88%	13.34%
80.01% - 90.00%	50.32%	54.74%
>= 90.01%	30.12%	27.97%

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%	99.43%
6mo LIBOR ARM	1.69%	0.57%

Current Delinquency Information (Direct Loans)			
	# Loans	Balance	% Pool
30+ Days	35	\$1,471,535	1.11%
60+ Days	6	\$202,332	0.15%
90+ Days	16	\$592,639	0.45%
Foreclosure	14	\$603,949	0.46%
REO	10	\$336,828	0.25%
Totals	81	\$3,207,284	2.42%

Credit Loss Coverage		
	Balance	Coverage %
Over Collateralization	\$3,356,042	2.54%
Subordination	\$27,882	0.02%

(1) Percentages reflect distribution by loan balance.