

**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:	Aug-10
PRICING SPEED:	100% MHP
CLOSING COLLATERAL BAL:	\$360,878,017
CURRENT COLLATERAL BAL:	\$131,379,841
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	0.51711604	\$59,985,461.19	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	0.99261704	\$26,687,501.64	CC, C
Class B1	589962CX5	8.880%	5.00	20,682,000	0.00000000	\$0.00	C, C

Collateral Information		
	Issuance	Current
WAC	8.87%	8.49%
WAM	318.7	206.2
Avg Original LTV	69.74%	87.13%
Avg Balance	\$55,530	\$38,916
Number of Loans	7,636	3376

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%	16.82%
NC	10.06%	15.55%
GA	7.96%	11.37%
SC	6.84%	9.85%
MI	5.12%	3.31%
OTHER	55.37%	43.10%

Original LTV Distribution (1)		
	Issuance	Current
<= 50%	0.94%	0.39%
50.01% - 60.00%	1.32%	0.75%
60.01% - 70.00%	3.41%	2.79%
70.01% - 80.00%	13.88%	13.36%
80.01% - 90.00%	50.32%	54.73%
>= 90.01%	30.12%	27.98%

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	31	\$1,067,884	0.81%
60+ Days	11	\$444,487	0.34%
90+ Days	19	\$798,371	0.61%
Foreclosure	7	\$299,658	0.23%
REO	12	\$374,469	0.29%
Totals	80	\$2,984,869	2.28%

Credit Loss Coverage		
	Balance	Coverage %
Over Collateralization	\$3,342,878	2.54%
Subordination	\$0	0.00%

(1) Percentages reflect distribution by loan balance.