

**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:	Apr-06
PRICING SPEED:	100% MHP
CLOSING COLLATERAL BAL:	\$360,878,017
CURRENT COLLATERAL BAL:	\$200,647,885
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	0.94061262	\$109,111,063.70	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	0.86995060	\$17,992,318.25	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%	8.63%
WAM	318.7	250.1
Avg Original LTV	69.74%	87.06%
Avg Balance	\$55,530	\$41,602
Number of Loans	7,636	4823

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%	17.61%
NC	10.06%	14.48%
GA	7.96%	10.73%
SC	6.84%	9.27%
MI	5.12%	4.45%
OTHER	55.37%	43.46%

Original LTV Distribution (1)		
	Issuance	Current
<= 50%	0.94%	0.56%
50.01% - 60.00%	1.32%	0.83%
60.01% - 70.00%	3.41%	2.96%
70.01% - 80.00%	13.88%	13.46%
80.01% - 90.00%	50.32%	52.67%
>= 90.01%	30.12%	29.52%

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%	99.26%
6mo LIBOR ARM	1.69%	0.74%

Current Delinquency Information (Direct Loans)			
	# Loans	Balance	% Pool
30+ Days	87	\$3,580,598	1.78%
60+ Days	25	\$905,433	0.45%
90+ Days	18	\$842,095	0.42%
Foreclosure	59	\$2,676,364	1.33%
REO	34	\$1,633,396	0.81%
Totals	223	\$9,637,887	4.79%

Credit Loss Coverage		
	Balance	Coverage %
Over Collateralization	\$5,294,503	2.64%
Subordination	\$17,992,318	8.97%

(1) Percentages reflect distribution by loan balance.