

**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:	May-06
PRICING SPEED:	100% MHP
CLOSING COLLATERAL BAL:	\$360,878,017
CURRENT COLLATERAL BAL:	\$198,787,442
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	0.92918341	\$107,785,275.53	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	0.84795748	\$17,537,456.52	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	249.3
Avg Original LTV	69.74%	87.05%
Avg Balance	\$55,530	\$41,570
Number of Loans	7,636	4782

Loan Purpose (1)		
	Issuance	Current
Purchase	76.78%	97.02%
Cash-out Refi	0.00%	0.00%
Refinance	3.01%	2.98%

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%	14.56%
GA	7.96%	10.77%
SC	6.84%	9.29%
MI	5.12%	4.43%
OTHER	55.37%	43.42%

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%	2.98%
70.01% - 80.00%	13.88%	13.47%
80.01% - 90.00%	50.32%	52.72%
>= 90.01%	30.12%	29.44%

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%	99.28%
6mo LIBOR ARM	1.69%	0.72%

Current Delinquency Information (Direct Loans)			
	# Loans	Balance	% Pool
30+ Days	106	\$4,165,706	2.10%
60+ Days	28	\$1,221,920	0.61%
90+ Days	20	\$816,923	0.41%
Foreclosure	45	\$2,114,668	1.06%
REO	31	\$1,474,425	0.74%
Totals	230	\$9,793,642	4.92%

Credit Loss Coverage		
	Balance	Coverage %
Over Collateralization	\$5,214,710	2.62%
Subordination	\$17,537,457	8.82%

(1) Percentages reflect distribution by loan balance.