

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 14-2

Payment Date: 28-Jan-00

Reporting Month: Dec-99

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee (includes MERIT 14-1 Surplus) \$261,902.76

Principal \$943,631.73

Other Deposits \$0.00

Total Deposits \$1,205,534.49

Withdrawals

Interest Payments \$72,148.09

Principal Payment \$943,631.73

Surplus \$189,754.67

Total Withdrawals \$1,205,534.49

Ending Balance \$0.00

Note: "Principal" and "Interest Net of Servicing Fee" includes Advances on Delinquencies

MERIT Securities Corporation

Credit Enhancement Summary

MERIT Series 14-2

Payment Date: 28-Jan-00

Reporting Month: Dec-99

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending	Ending Period Coverage	
		%	\$	%	\$			Collateral Balance	%	\$
Credit Enhancement		4.76%	645,917.00	5.31%	645,917.00	0.00	0.00	11,229,683.38	5.75%	645,917.00

Surplus Summary

Class	Total Distribution
Surplus	\$189,754.67

Delinquency Statistics

POOL INSURED LOANS*

% of Pool Insured Loans

	# of Loans	Current Balance	Current Balance
30 Days	2	\$247,680	3.59%
60 Days	0	\$0	0.00%
90 + days	18	\$3,900,258	56.61%
F/C	5	\$786,709	11.42%
REO	12	\$1,807,466	26.23%
	37	\$6,742,113	97.86%

NON POOL INSURED LOANS**

% of Non Pool Insured Loans

	# of Loans	Current Balance	Current Balance
30 Days	0	\$162,989	3.76%
60 Days	2	\$123,973	2.86%
90 + days	15	\$2,277,143	52.47%
F/C	7	\$1,674,605	38.59%
REO	1	\$66,662	1.54%
	25	\$4,305,372	99.20%

*Covered by various Pool Insurance policies

** Not covered by Pool Insurance policy