

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 14-2

Payment Date: 28-Jan-02

Reporting Month: Dec-01

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee (includes MERIT 14-1 Surplus) \$630,761.69

Principal \$485,461.41

Other Deposits \$0.00

Total Deposits \$1,116,223.10

Withdrawals

Interest Payments \$8,246.04

Principal Payment \$485,461.41

Surplus \$622,515.65

Total Withdrawals \$1,116,223.10

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-02

Reporting Month: Dec-01

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending Collateral Balance	Ending Period Coverage	
		%	\$	%	\$				%	\$
Credit Enhancement		4.76%	645,917.00	20.59%	645,917.00	0.00	48.24	2,650,883.91	24.37%	645,917.00

Surplus Summary

Class	Total Distribution
Surplus	\$622,515.65

Delinquency Statistics

POOL INSURED LOANS* % of Pool Insured Loans

	# of Loans	Current Balance	Current Balance
30 Days	4	\$577,680	30.92%
60 Days	0	\$0	0.00%
90 + days	2	\$274,326	14.68%
F/C	2	\$363,332	19.44%
REO	0	\$0	0.00%
	8	\$1,215,339	65.04%

NON POOL INSURED LOANS** % of Non Pool Insured Loans

	# of Loans	Current Balance	Current Balance
30 Days	0	\$0	0.00%
60 Days	0	\$0	0.00%
90 + days	2	\$991,312	126.71%
F/C	1	\$52,926	6.76%
REO	0	\$0	0.00%
	3	\$1,044,237	133.47%

*Covered by various Pool Insurance policies

** Not covered by Pool Insurance policy