

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 14-2

Payment Date: 28-Feb-02

Reporting Month Jan-02

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee (includes MERIT 14-1 Surplus) \$611,011.70

Principal \$3,899.63

Other Deposits \$0.00

Total Deposits \$614,911.33

Withdrawals

Interest Payments \$6,397.90

Principal Payment \$3,899.63

Surplus \$604,613.80

Total Withdrawals \$614,911.33

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-Feb-02

Reporting Month: Jan-02

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending Collateral Balance	Ending Period Coverage	
		%	\$	%	\$				%	\$
Credit Enhancement		4.76%	645,917.00	24.37%	645,917.00	0.00	0.00	2,646,984.28	24.40%	645,917.00

Surplus Summary

Class	Total Distribution
Surplus	\$604,613.80

Delinquency Statistics

POOL INSURED LOANS* % of Pool Insured Loans

	# of Loans	Current Balance	Current Balance
30 Days	1	\$247,496	13.27%
60 Days	1	\$111,659	5.99%
90 + days	1	\$161,238	8.64%
F/C	2	\$282,812	15.16%
REO	1	\$169,607	9.09%
	6	\$972,811	52.15%

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	4	\$509,554	65.19%
F/C	0	\$0	0.00%
REO	1	\$53,529	6.85%
	5	\$563,084	72.04%

*Covered by various Pool Insurance policies

** Not covered by Pool Insurance policy