

D9800000062



ACCOUNT NO. : 072100000032

REFERENCE : 058341 4331939
Patricia Piquero

AUTHORIZATION :

COST LIMIT : \$ 420.00

ORDER DATE : December 9, 1998

ORDER TIME : 2:05 PM

ORDER NO. : 058341-010

800002708158--9

CUSTOMER NO: 4331939

CUSTOMER: Kristy Hair, Legal Assistant
Greenberg Traurig Hoffman
515 East Las Olas Boulevard
Suite 1500
Fort Lauderdale, FL 33301

RECEIVED
98DEC -9 PM 3:25
DIVISION OF CORPORATION

FOREIGN FILINGS

NAME: LEESBURG BNK INVESTORS, DBT

XXXX QUALIFICATION (TYPE: BST)

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

- XX CERTIFIED COPY
- PLAIN STAMPED COPY
- XX ~~CERTIFICATES OF GOOD STANDING~~

CONTACT PERSON: Cassandra Lamm

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 DEC -9 PM 5:59

ga
12/10/98

AFFIDAVIT

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 DEC -9 PM 5:59

STATE OF Texas)
COUNTY OF Dallas)

In accordance with Section 609.02 Florida Statutes, pertaining to Common Law Declarations of Trust, the undersigned, M. Scott Kipp the Administrative Trustee of , LEESBURG BNK INVESTORS, DBT a Delaware Business Trust, hereby affirms, in order to file or qualify LEESBURG BNK INVESTORS, DBT (hereinafter referred to as "Business Trust"), in the State of Florida.

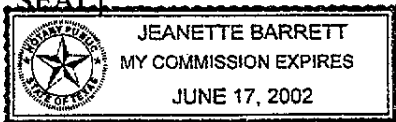
1. The principal address is: c/o Cardinal Capital Partners, Inc., 8411 Preston Road, Suite 850, Dallas, Texas 75225.
2. The Street address of the initial registered office of the Business Trust is 1201 Hays Street, Tallahassee, Florida 32301. The name of the initial registered agent of the Business Trust at that address is Corporation service Company.
3. Attached hereto is a true and correct copy of the Declaration of Trust under which the Business Trust proposes to conduct its business in Florida.

LEESBURG BNK INVESTORS, DBT

By: [Signature]
Name: M. Scott Kipp
Administrative Trustee

SWORN TO AND SUBSCRIBED before me this 2nd day of December, 1998 by M. Scott Kipp. He personally appeared before me, is personally known to me or produced _____ as identification.

[NOTARY SEAL]

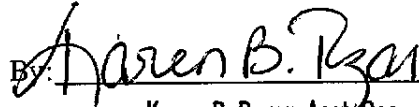


Notary: [Signature]
Name: Jeanette Barrett
Notary Public, State of Texas
My commission expires: 6/17/02

**ACCEPTANCE BY REGISTERED AGENT
OF
LEESBURG BNK INVESTORS, DBT**

The undersigned Corporation Service Company, whose business address is 1201 Hays Street, Tallahassee, Florida, having been named as registered agent of LEESBURG BNK INVESTORS, DBT, accepts the appointment as registered agent and agrees to act in this capacity.

CORPORATION SERVICE COMPANY
Registered Agent

By: 

Karen B. Rozar, Asst. Sec.
Corporation Service Company

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 DEC -9 PM 5:59

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 DEC -9 PM 6:00

RESTATED TRUST AGREEMENT

Leesburg BNK Investors, DBT

Dated as of December 3, 1998

among

M. Scott Kipp & Gil J. Besing
as Administrative Trustees

Chase Manhattan Bank Delaware
(as successor in interest to PNC Bank, Delaware),
as Delaware Trustee

Robert Vale Fitzpatrick
as Independent Trustee
and

BNK Multistate Investors, L.P.,
as Beneficiary

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I DEFINITIONS	1
1.1 Definitions	1
ARTICLE II AUTHORITY OF TRUSTEES; DECLARATION OF TRUST	3
2.1 Authority of Trustees	3
2.2 Declaration of Trust	4
ARTICLE III DISTRIBUTIONS	4
3.1 Priority of Distributions	4
ARTICLE IV DUTIES OF THE ADMINISTRATIVE TRUSTEE; CERTAIN RIGHTS OF TRUSTEES	4
4.1 Notice of Certain Events	4
4.2 Action upon Instructions	4
4.3 Indemnification	5
4.4 No Duties Except as Specified in Trust Agreement or Instructions	5
4.5 No Independent Action	5
4.6 Delegation to Agents, Etc.	5
ARTICLE V THE TRUSTEES	6
5.1 Acceptance of Trust and Duties	6
5.2 Furnishing of Documents	6
5.3 No Representations or Warranties as to any Property or Operative Agreements	6
5.4 Segregation of Moneys	6
5.5 Reliance; Advice of Counsel	6
5.6 Liability with Respect to Documents	7
5.7 Not Acting in Individual Capacity	7
ARTICLE VI INDEMNIFICATION AND COMPENSATION OF THE TRUSTEES	
6.1 The Beneficiary to Indemnify the Administrative Trustee and the Bank	8
6.2 Compensation and Expenses	8
ARTICLE VII TERMINATION OF TRUST AGREEMENT	9
7.1 Termination of Trust Agreement	9
7.2 Termination at Option of the Beneficiary	9
7.3 Actions by the Administrative Trustee upon Termination	9
ARTICLE VIII SUCCESSOR TRUSTEES, CO-TRUSTEES AND SEPARATE TRUSTEES	
8.1 Resignation of Trustee; Appointment of Successor	10

8.2 Co-Trustees and Separate Trusts	10
ARTICLE IX SUPPLEMENTS AND AMENDMENTS	11
9.1 Supplements and Amendments	11
9.2 No Conflict with Operative Agreements	11
9.3 Independent Trustee	11
ARTICLE X MISCELLANEOUS	13
10.1 No Legal Title to Trust Estate in the Beneficiary	13
10.2 Sale of Properties by the Trustee is Binding	13
10.3 Limitations on Rights of Others	13
10.4 Notices	14
10.5 Severability	15
10.6 Limitation on the Beneficiary's Liability	15
10.7 Separate Counterparts	15
10.8 Successors and Assigns	15
10.9 Headings and Table of Contents	15
10.10 Governing Law	15
10.11 Performance by the Beneficiary	15
10.12 No Implied Waiver	15
10.13 Name	15
10.14 Purpose	15
10.15 Single Purpose Entity Covenants	16
10.16 Notice of Beneficiary Appointment	18
10.17 Authority of Administrative Trustee	18
10.18 Initial Contribution	18

RESTATED TRUST AGREEMENT
Leesburg BNK Investors, DBT

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 DEC -9 PM 6:00

This RESTATED TRUST AGREEMENT, dated as of December 3, 1998 (this "Trust Agreement"), by and between BNK MULTISTATE INVESTORS, L.P., a Texas limited partnership, as beneficiary (herein, together with its permitted successors and assigns hereunder, the "Beneficiary"), M. Scott Kipp, an individual, as trustee and Gil J. Besing an individual, as trustee (together with their permitted successors and assigns hereunder, in their individual capacities, "Kipp" and "Besing" respectively; and in their capacity as trustee hereunder, collectively the "Administrative Trustee"), Robert Vale Fitzpatrick, as trustee (together with his permitted successors and assigns hereunder, in his individual capacity, "Fitzpatrick"; and in his capacity as trustee hereunder, the "Independent Trustee"), and Chase Manhattan Bank Delaware (as successor in interest to PNC Bank, Delaware), as trustee (together with its permitted successors and assigns hereunder, in its individual capacity, the "Bank"; and solely in its capacity as trustee hereunder, the "Delaware Trustee", the Delaware Trustee, the Administrative Trustee, and the Independent Trustee being collectively referred to as the "Trustees").

Preliminary Statement

Whereas, pursuant to the Trust Agreement dated as of October 19, 1998 (the "Original Trust Agreement"), among the Beneficiary, as beneficiary, Kipp, as administrative trustee, Fitzpatrick, as independent trustee, and the PNC Bank, Delaware, as Delaware Trustee, a statutory trust (the "Trust") was formed, pursuant to the Delaware Business Trust Act, 12 Del.C. c.38 (the "Delaware Act"), for the purposes of holding legal title to the Property (such term and such other initially capitalized terms used but not defined herein being used as defined in Section 1.1 hereof);

Whereas the Beneficiary wishes to appoint Besing as an additional Administrative Trustee of the Trust and Besing is willing to act as a trustee of the Trust, subject to the terms and conditions of this Trust Agreement; and

Whereas PNC Bank Delaware has sold substantially all of its corporate trust portfolio to the Bank, and thus the Bank has succeeded in interest to PNC Bank, Delaware as Delaware Trustee under the Original Trust Agreement.

Whereas, each of the parties hereof wishes to enter into this Restated Trust Agreement to restate the Original Trust Agreement in order to reflect the appointment of Besing as an additional Administrative Trustee and to reflect the Bank as the Delaware Trustee.

NOW, THEREFORE, in consideration of the premises and of mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

1.1 Definitions. For all purposes of this Trust Agreement, initially capitalized terms used in this Trust Agreement and not otherwise defined herein shall have the meanings assigned to them in this Section 1.1.

(a) "Administrative Trustee" shall have the meaning ascribed thereto in the first paragraph of this Trust Agreement.

(b) "Assignment" means the Assignment of Leases and Rents, dated on or about December __, 1998 by and between the Trust and Lender.

(c) "Bank" shall have the meaning ascribed thereto in the first paragraph of this Trust Agreement.

(d) "Beneficiary" shall have the meaning ascribed thereto in the first paragraph of this Trust Agreement.

(e) "Default" shall have the meaning ascribed to a Lease Default in the Lease.

(f) "Delaware Act" shall have the meaning ascribed thereto in the Preliminary Statement of this Trust Agreement.

(g) "Delaware Trustee" shall have the meaning ascribed thereto in the first paragraph of this Trust Agreement.

(h) "Event of Default" shall have the meaning ascribed to a Lease Event of Default in the Lease.

(i) "Indenture", as Amended, means the Mortgage, Security Agreement and Assignment of Leases and Rents and Fixture Filing dated on or about December __, 1998, from the Trust to the Lender.

(j) "Independent Trustee" shall have the meaning ascribed thereto in the first paragraph of this Trust Agreement.

(k) "Lease", as Amended, means the Lease, dated on or about December __, 1998, between the Trust and the Lessee with respect to the Property.

(l) "Lender" means Legg Mason Real Estate Services, Inc., its successors and/or assigns.

(m) "Lessee" means The Huntington National Bank, a National Banking Association, its successors and/or assigns.

(n) "Loan" shall have the meaning assigned thereto in the Indenture.

(o) "Loan Agreement" means the Mortgage Loan Agreement, dated on or about December __, 1998, between the Trust and the Lender.

(p) "Note" means the Promissory Note by the Trust to the Lender dated on or about December __, 1998 in the principal amount of \$5,793,948.36.

(q) "Operative Agreements" means the Note, the Indenture, the Lease, the Assignment, the Subordination Agreement, the Loan Agreement and each other document and instrument which the Beneficiary may, from time to time, direct any Trustee to enter into on behalf of the Trust.

(r) "Person" means a natural person, or an entity in its own or any representative capacity.

(s) "Property" means the parcel of real property to be acquired by the Trust located at 1211 & 1300 N. Boulevard West, Leesburg, Florida.

(t) "Subordination Agreement" means the Subordination, Non-Disturbance and Attornment Agreement dated on or about December __, 1998 by and between the Lender and the Lessee.

(u) "Trust Estate" means all legal title to the Property and all other property, real or personal, of the Trust.

(v) "Trustees" shall have the meaning ascribed thereto in the first paragraph of this Trust Agreement.

ARTICLE II

AUTHORITY OF TRUSTEES; DECLARATION OF TRUST

2.1 Authority of Trustee. (a) The Beneficiary authorizes and directs the Administrative Trustee: (i) to execute and deliver, in the name and on behalf of the Trust, each Operative Agreement and all other agreements, instruments, certificates or documents related to the transactions contemplated thereby to which the Trust is a party, and to execute, deliver and issue the Note (ii) to take whatever action shall be required to be taken by the Trustees or the Trust by the terms of, and exercise the rights and perform the duties under, each of the documents, agreements, instruments and certificates referred to in clause (i) above, and (iii)

subject to the terms of the this Trust Agreement, to take such other action in connection with the foregoing as the Beneficiary may from time to time direct. Except as specified in the preceding sentence, the Administrative Trustee shall take no action hereunder except as expressly directed by the Beneficiary.

(b) The Beneficiary authorizes and directs the Trustees to execute, and to cause to be filed in the Office of the Secretary of State of the State of Delaware, a Certificate of Trust in the form required by the Delaware Act, and to execute and cause to be filed in the Office of the Secretary of State of the State of Delaware such amendments to such Certificate of Trust as may, from time to time, be required under 3810(b) of the Delaware Act.

2.2 Declaration of Trust. Each of the Trustees declares that it holds all estate, right, title and interest of the Trust in the Trust Estate, as Trustee upon the trusts and subject to the terms set forth herein and for the use and benefit of the Beneficiary.

ARTICLE III

DISTRIBUTIONS

3.1 Priority of Distributions. Subject to the terms and requirements of the Operative Agreements, all payments and amounts received by the Trust or by any Trustee, on its behalf, shall be applied forthwith upon receipt in the following order of priority; first, so much of such payment or amount as shall be required to pay or reimburse the Bank for any fees, compensation, indemnification or expenses (including reasonable attorneys' fees and expenses) not otherwise paid or reimbursed to the Bank and as to which the Bank is entitled to be paid or reimbursed hereunder shall be retained by the Bank; and, second, the balance, if any, of such amounts remaining thereafter shall be distributed promptly following receipt by the Trustee to the Beneficiary or as the Beneficiary shall direct.

ARTICLE IV

DUTIES OF THE ADMINISTRATIVE TRUSTEE; CERTAIN RIGHTS OF TRUSTEES

4.1 Notice of Certain Events. In the event the Administrative Trustee shall have actual knowledge of any Default or Event of Default under the Lease, the Administrative Trustee shall give prompt telephonic notice thereof followed by written confirmation to the Beneficiary and any other Person identified in writing by the Beneficiary to the Administrative Trustee. Subject to the provisions of Section 4.3, the Administrative Trustee shall take or refrain from taking such action, not inconsistent with the provisions of the Operative Agreements, with respect thereto as the Beneficiary shall direct by written instructions to the Administrative Trustee. If the Administrative Trustee shall have given the Beneficiary notice of any event and shall not have received written instructions as above

provided within thirty (30) days after giving notice in accordance with Section 10.4 of such event to the Beneficiary, the Administrative Trustee may, but shall be under no duty to, and shall have no liability for its failure or refusal to, take or refrain from taking any action with respect thereto, not inconsistent with the provisions of the Operative Agreements, as the Administrative Trustee shall deem advisable and in the best interests of the Beneficiary.

4.2 Action upon Instructions. Subject to the provisions of Section 4.3, upon the written instructions of the Beneficiary, the Administrative Trustee will take or refrain from taking such action or actions, not inconsistent with the provisions of the Operative Agreements, as may be specified in such instructions. If the Administrative Trustee is unable to determine whether any such action or actions that it has been instructed to take by the Beneficiary are not inconsistent with the provisions of the Operative Agreements, the Administrative Trustee shall give notice in accordance with Section 10.4 of such proposed action or actions to the Beneficiary and unless, within ten (10) Business Days, the Beneficiary advises the Administrative Trustee in writing that the proposed action or actions are inconsistent with the provisions of the Operative Agreements (including specific reference to the particular provisions in question), the Administrative Trustee shall be entitled to presume that the proposed action or actions are not inconsistent with the provisions of the Operative Agreements and the Administrative Trustee shall proceed in accordance with such instructions.

4.3 Indemnification. No Trustee shall be required to take or refrain from taking any action under this Trust Agreement or any other Operative Agreement unless such Trustee shall have been indemnified by the Beneficiary, in manner and form reasonably satisfactory to such Trustee, against any liability, fee, cost or expense (including reasonable attorneys' fees and expenses) that may be incurred or charged in connection therewith, other than such as may result from the willful misconduct or gross negligence of such Trustee or, with respect to the Administrative Trustee, from the failure of the Administrative Trustee to use ordinary care in the receiving, handling and disbursing of funds.

4.4 No Duties Except as Specified in Trust Agreement or Instructions. No Trustees shall have any duty or obligation to manage, control, use, make any payment in respect of, register, record, insure, inspect, sell, dispose of or otherwise deal with the Property, or any other part of the Trust Estate, or to otherwise take or refrain from taking any action under or in connection with any Operative Agreement, except as expressly provided by the terms of this Trust Agreement or in written instructions from the Beneficiary; and no implied duties or obligations shall be read into this Trust Agreement against of the Trustees.

4.5 No Independent Action. The Trustees agree that they will not manage, control, use, sell, dispose of or otherwise deal with the Property, or any other part of the Trust Estate, except in accordance with the express terms of this Trust Agreement or any other Operative Agreement.

4.6 Delegation to Agents, Etc. The Administrative Trustee, in the exercise or administration of the trusts and powers hereunder, including its obligations under Section 4.2 hereof, may, at the reasonable expense of the Trust, employ agents, attorneys, accountants and auditors and enter into agreements with any of them, and the Administrative Trustee shall not be liable, either in its individual capacity or in its capacity as trustee, for the default or misconduct of any such agents, attorneys, accountants or auditors if such agents, attorneys, accountants or auditors shall have been selected by it in good faith.

ARTICLE V

THE TRUSTEES

5.1 Acceptance of Trust and Duties. The Trustees accept the trusts hereby created and agree to perform the same, but only upon the terms and conditions of this Trust Agreement. The Trustees shall not be answerable or accountable under any circumstances, except for (i) their own willful misconduct or gross negligence, (ii) the inaccuracy of any of their representations or warranties contained in this Trust Agreement, (iii) taxes based on or measured by any fees, commissions or compensation received by them for acting as Trustees in connection with any of the transactions contemplated by the Operative Agreements, or (iv) with respect to the Administrative Trustee, the failure of the Administrative Trustee to use ordinary care in receiving, handling and disbursing of funds.

5.2 Furnishing of Documents. Each Trustee other than the Independent Trustee will furnish to the Beneficiary, and to such other Persons as the Beneficiary shall direct in writing, promptly upon receipt thereof, duplicates or copies of all reports, notices, requests, demands, opinions, certificates, financial statements and any other instruments or writings furnished to such Trustee hereunder or to the Trust under the Operative Agreements, unless by the express terms of any Operative Agreement a copy of the same is required to be furnished by some other Person directly to the Beneficiary, or such Trustee shall have determined that the same has already been furnished to the Beneficiary.

5.3 No Representations or Warranties as to any Property or Operative Agreements. Neither the Bank, the Delaware Trustee, Kipp or Besing, the Administrative Trustee, Fitzpatrick, the Independent Trustee nor any Beneficiary makes (i) ANY REPRESENTATION OR WARRANTY, EITHER EXPRESS OR IMPLIED, AS TO THE TITLE, VALUE, CONDITION, DESIGN, OPERATION, MERCHANTABILITY OR FITNESS FOR USE OF ANY PROPERTY OR ANY OTHER REPRESENTATION, EXPRESS OR IMPLIED, WITH RESPECT TO ANY PROPERTY WHATSOEVER, and (ii) no representation or warranty as to the validity or enforceability of any Operative Agreement or as to the correctness of any statement made by a Person other than it contained in any thereof, except that each of the Bank, Kipp, Besing, Fitzpatrick and the Beneficiary represents, warrants and covenants that this Trust Agreement has been, and that each of the other Operative Agreements to which it is a party has been or will be, duly executed and

delivered by a Person who is, or will be, duly authorized to execute and deliver such documents on its behalf.

5.4 Segregation of Moneys. Except as otherwise provided herein or in any of the other Operative Agreements, any moneys received by the Trustees hereunder need not be segregated in any manner, except as may be required by law.

5.5 Reliance; Advice of Counsel. No Trustee shall incur any liability to any Person in acting upon any signature, instrument, notice, resolution, request, consent, order, certificate, report, opinion, bond or other document or paper believed by it to be genuine and believed by it in good faith to be signed by the proper party or parties. A Trustee may accept and rely upon (a) a certified copy of a resolution of the board of directors or other governing body of any corporate party and (b) a copy certified by any general partner of any resolution of any partnership party as conclusive evidence that such resolution has been duly adopted by such party and that the same is in full force and effect. As to any fact or matter the manner of ascertainment of which is not specifically prescribed herein, a Trustee may for all purposes hereof rely on an officer's or general partner's certificate of the relevant party, as to such fact or matter, and such certificate shall constitute full protection to such Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon. In the administration of the Trust, a Trustee may execute any of the trusts or powers hereof and perform its powers and duties hereunder directly or through agents or attorneys and may consult with counsel, accountants and other skilled Persons to be selected and employed by it, and no Trustee shall be liable for anything done, suffered or omitted in good faith by it in accordance with the advice or opinion of any such counsel, accountants or other skilled Persons.

5.6 Liability with Respect to Documents. Neither any Trustee, in its individual capacity or as Trustee, nor the Beneficiary shall incur any liability to any Person for or in respect of the recitals herein, the validity or sufficiency of this Trust Agreement or for the due execution hereof by any other party hereto or for the form, character, genuineness, sufficiency, value or validity of any part of the Trust Estate or for or in respect of the validity or sufficiency of any of the Operative Agreements and neither Trustee, in its individual capacity or as trustee, nor the Beneficiary shall assume or incur any liability, duty or obligation to any other Person except as expressly provided herein.

5.7 Not Acting in Individual Capacity.

(a) All Persons (other than the Beneficiary to the extent provided herein) having any claim against either Trustee, in its individual capacity or as trustee, by reason of the transactions contemplated by the Operative Agreements shall look only to the Trust Estate (or a part thereof, as the case may be) for payment or satisfaction thereof, except as specifically provided in this Article V.

(b) No Trustee, either in its trust or individual capacity, shall be under any obligation to appear in, prosecute or defend any action, which in its opinion may require it to incur any out-of-pocket expense or any liability unless it shall be furnished with such reasonable security and indemnity against such expense or liability as it may require. The Beneficiary may, but shall be under no duty to, undertake such action as it may deem necessary at any and all times, without any further action by the Trustees to protect the Trust Estate and the rights and interests of the Beneficiary pursuant to the terms of this Trust Agreement.

ARTICLE VI

INDEMNIFICATION AND COMPENSATION OF THE TRUSTEES

6.1 The Beneficiary to Indemnify Kipp, Besing, Fitzpatrick, and the Bank. The Beneficiary agrees to assume liability for, and to indemnify and hold harmless each of Kipp, Besing, Fitzpatrick and the Bank and each of their respective officers, directors, employees and agents (hereinafter, the "Indemnitees") from and against, any and all obligations, liabilities, losses, actions, suits, penalties, taxes (other than any taxes on, based on or measured by the compensation received by such Indemnitee for acting as Trustee hereunder), claims, demands, costs and expenses (including without limitation reasonable attorneys' fees and expenses) of any nature whatsoever which may be imposed on, incurred by or asserted at any time against such Indemnitee in any way relating to or arising out of the Trust, the administration of the Trust Estate or any action or inaction of such Indemnitee hereunder, under the Operative Agreements or any transaction contemplated thereby, or in any way relating to or arising out of or alleged to arise out of (a) the financing, refinancing, purchase, acceptance, rejection, ownership, design, construction, delivery, nondelivery, leasing, subleasing, possession, use, operation, repair, modification, transportation, condition, sale, return, repossession (whether by summary proceedings or otherwise), or any disposition of the Property or any part of the Trust Estate; (b) any latent or other defects whether or not discoverable; (c) a violation of environmental laws, or other loss of or damage to the Property or the environment relating to the Property or the Beneficiary; (d) any breach by the Beneficiary of any of its representations or warranties under the Operative Agreements or failure by the Beneficiary to perform or observe any covenant or agreement to be performed by it under any of the Operative Agreements; (e) personal injury, death or property damage, including claims based on strict liability in tort; and (f) any liability incurred by the Bank, Kipp or Besing, or the Administrative Trustee in connection with the filing of any tax return of the Trust except only that the Beneficiary shall not be required to indemnify such Indemnitee for expenses arising or resulting from any of the matters described in the last sentence of Section 5.1 hereof. The indemnities contained in this Section 6.1 shall survive the resignation or removal of the Trustee and the termination of the Trust and/or this Trust Agreement.

6.2 Compensation and Expenses. The Bank shall receive from the Beneficiary as compensation for its services hereunder such fees as shall, from time to time, be agreed upon by the Beneficiary and the Bank. The Bank shall also be entitled to be reimbursed by the Beneficiary for its reasonable expenses (including reasonable attorneys' fees) incurred in the performance of its duties as Trustee hereunder and to be compensated reasonably for any extraordinary services rendered hereunder at the request of the Beneficiary.

ARTICLE VII

TERMINATION OF TRUST AGREEMENT

7.1 Termination of Trust Agreement. This Trust Agreement and the Trust shall terminate and the Trust Estate shall, subject to the provisions of the other Operative Agreements and Article III hereof, be distributed to the Beneficiary, and this Trust Agreement shall be of no further force or effect, upon the earlier of (i) the written request of the Beneficiary following the sale or other final disposition of all property constituting part of the Trust Estate and the final distribution by the Trustee or its agent of all moneys or other property or proceeds constituting part of the Trust Estate in accordance with the terms of Article IV and (ii) the date that is one hundred-ten (110) years after the earliest execution of this Trust Agreement by any party hereto. Notwithstanding any other provision of this Trust Agreement to the contrary, so long as the lien of the Indenture has not been released or payment of the principal of, and premium, if any, and interest on, the Note has not been paid in full, neither this Trust Agreement nor the Trust may be terminated, nor may the purpose or the power of the Trust be amended, by the Beneficiary, except (a) in the event of the sale of the Property to a third Person, which sale does not violate the provisions of the Indenture, (b) with the consent of the Indenture Trustee(s) or (c) in accordance with the terms of Section 7.2 hereof.

7.2 Termination at Option of the Beneficiary. Notwithstanding Section 7.1, this Trust Agreement and the Trust shall terminate (and subject to Article III hereof, the Trust Estate shall be distributed to the Beneficiary) and this Trust Agreement shall be of no further force and effect upon the election of the Beneficiary by written notice to the Trustee, if such notice shall be accompanied by the written agreement of the Beneficiary assuming all the obligations of the Trustee and the Trust under or contemplated by the Operative Agreements and all other obligations of the Trustee incurred by it as trustee hereunder. Such written agreement shall be reasonably satisfactory in form and substance to the Trustee and shall release the Trustee from all further obligations of such Trustee hereunder and under the agreements and other instruments mentioned in the preceding sentence.

7.3 Actions by the Administrative Trustee upon Termination. Upon termination of this Trust Agreement and the Trust pursuant to Section 7.1 or 7.2 and the

winding up of the Trust, the Administrative Trustee shall execute and file in the Office of the Secretary of State of the State of Delaware a Certificate of Cancellation in the form required by Section 3810(d) of the Delaware Act.

ARTICLE VIII

SUCCESSOR TRUSTEES, CO-TRUSTEES AND SEPARATE TRUSTEES

8.1 Resignation of Trustee: Appointment of Successor.

(a) Any Trustee may resign at any time without cause by giving at least 30 days' prior written notice to the Beneficiary, such resignation to be effective on the acceptance of appointment by a successor Trustee under Section 8.1(b). Any Trustee other than the Independent Trustee may be removed with or without cause at any time by the Beneficiary with 5 days' prior written notice. Any such removal shall be effective in accordance with its terms. In case of the resignation or removal of a Trustee, the Beneficiary may appoint a successor Trustee by an instrument signed by the Beneficiary. If a successor Trustee shall not have been appointed within 30 days after the giving of written notice of a resignation by Trustee, such Trustee may apply to any court of competent jurisdiction to appoint a successor Trustee. Any successor Trustee so appointed by such court shall immediately and without further act be superseded by any successor Trustee appointed by the Beneficiary.

(b) Any successor Trustee, however appointed, shall execute and deliver to the predecessor Trustee an instrument accepting such appointment, and thereupon such successor Trustee, without further act shall become vested with all the estates, properties, rights, powers, duties and trusts of the predecessor Trustee in the trusts hereunder with like effect as if originally named a Trustee herein; but nevertheless, upon the written request of such successor Trustee such predecessor Trustee shall execute and deliver an instrument transferring to such successor Trustee, upon the trusts herein expressed, all the estates, properties, rights, powers, duties and trusts of such predecessor Trustee, and such predecessor Trustee shall duly assign, transfer, deliver and pay over to successor Trustee all moneys or other property then held by such predecessor Trustee upon the trusts herein expressed.

(c) Notwithstanding any provision herein to the contrary, after a Person becomes a trustee, the Trust shall within 10 days of the appointment give written notice of such Person's name, mailing and delivery address, telephone and telecopier numbers and the name and title of a responsible officer of such Person (if other than an individual person) to the Delaware Trustee.

8.2 Co-Trustees and Separate Trustees. Whenever the Beneficiary shall deem it necessary or prudent in order either to conform to any law of any jurisdiction in which all or any part of the Trust Estate shall be situated or to make any claim or bring any suit with respect to the Trust Estate, or any Operative Agreement, or the Beneficiary shall be advised by counsel satisfactory to the Beneficiary, that it is necessary or prudent, the Beneficiary shall execute and deliver an agreement supplemental hereto and all other instruments and agreements, and shall take all other action, necessary or proper to appoint one or more Persons (and the Beneficiary may appoint one or more of its officers) either as co-trustee or co-trustees jointly with the Trustee of all or any part of the Trust Estate, or as separate trustee or separate trustees of all or any part of the Trust Estate, and to vest in such Persons, in such capacity, such title to the Trust Estate or any part thereof and such rights or duties as may be necessary or desirable, all for such period and under such terms and conditions as are satisfactory to the Beneficiary. In case any co-trustee or separate trustee shall die, become incapable of acting, resign or be removed, the title to the Trust Estate and all rights and duties of such co-trustee or separate trustee shall, so far as permitted by law, vest in and be exercised by the Trustee, without the appointment of a successor to such co-trustee or separate trustee.

ARTICLE IX

SUPPLEMENTS AND AMENDMENTS

9.1 Supplements and Amendments. Subject to Sections 9.2 and 9.3 hereof, at the written request of the Beneficiary, this Trust Agreement shall be amended by a written instrument signed by the Trustees and the Beneficiary, but if in the opinion of any Trustee any instrument required to be so executed adversely affects any rights, duty or liability of, or immunity or indemnity in favor of, it under this Trust Agreement, any of the Operative Agreements to which it is a party, or would cause or result in any conflict with or breach of any terms, conditions or provisions of, or default under, its charter documents or by-laws or any document contemplated hereby to which it or such Trustee is a party, either the Trustee may in its sole discretion decline to execute such instrument, unless it shall have been provided an indemnity satisfactory to it by the Beneficiary.

9.2 No Conflict with Operative Agreements. Notwithstanding anything to the contrary contained in this Trust Agreement, the Beneficiary shall not amend this Trust Agreement if such proposed Amendment conflicts with the Operative Agreements or adversely affects the ability of the Trust to perform any obligation of the Trust under the Operative Agreements.

9.3 Independent Trustee. Notwithstanding anything in this Trust Agreement to the contrary, so long as the Operative Agreements are in effect:

1. The unanimous consent of all of the Trustees (including that of the Independent Trustee) shall be required for the Trust to take any of the following actions:

- (a) File or consent to the filing of any bankruptcy, insolvency or reorganization case or proceeding; institute any proceedings under any applicable insolvency law or otherwise seek any relief under any laws relating to the relief from debts or the protection of debtors generally;
- (b) Seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Trust or a substantial portion of its properties;
- (c) Make any assignment for the benefit of the Trust's creditors;
- (d) Amend the provisions of this Section 9.3; or
- (e) Take any action in furtherance of any of the foregoing.

2. At all times, the Trust shall have at least one (1) Independent Trustee. Upon the disassociation or withdrawal of the Independent Trustee from the Trust or the bankruptcy, insolvency or liquidation of the Independent Trustee, the Beneficiary shall appoint a new Independent Trustee, and deliver an acceptable non-consolidation opinion to the holder of the Operative Agreements, and to any applicable rating agency concerning, as applicable, the Trust, the new Independent Trustee and the Beneficiary

3. The provisions of Section 7.1(c) and Section 7.2 shall be of no force or effect.

4. Neither any of the Trustees nor the Beneficiary shall have the authority to take any action which will cause the Trust to violate or not comply with any of the representations, warranties and covenants of the Indenture. In addition, the Trust will at all times comply with all of the representations, warranties and covenants of the aforesaid Indenture in order to cause such representations, warranties and covenants to remain true and correct in all respects, and all of these provisions are and shall be deemed a part of this Agreement.

5. The Independent Trustee has no obligations or responsibilities whatsoever other than to consent or not consent (as such Independent Trustee

determines in his business judgment) to the matters referred to in subsection 1 of this Section 9.3.

6. There can be no amendment of the provisions of Sections 4.5, 5.7, 7.1, 8.1, 10.14, 10.15 or this Section 9.3 without the consent of the Lender, or after the securitization of the Loan unless the Trust receives (i) written confirmation from each of the applicable rating agencies that such amendment would not result in the qualification, withdrawal or downgrade of any securities rating, and (ii) approval of such amendment by the Lender or its assigns.

7. The Trust shall at all times cause there to be at least one duly appointed Trustee of the Trust reasonably satisfactory to the Lender who shall not have been at the time of such individual's appointment, and may not have been at any time during the preceding two years (a) a shareholder of, or an officer, director, partner or employee of, the Trust or any of its shareholders, subsidiaries or affiliates, (b) a substantial creditor, customer of, or supplier to, the Trust or any of its shareholders, subsidiaries or affiliates, (c) a Person or other entity controlling or under common control with any such shareholder, partner, supplier or customer, or d) a member of the immediate family of any such shareholder, officer, director, partner, employee, supplier or customer. As used herein, the term "*control*" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person or entity, whether through ownership of voting securities, by contract or otherwise.

8. Any transfer of the Beneficiary's interest in the Trust shall be in compliance with the Indenture.

ARTICLE X

MISCELLANEOUS

10.1 No Legal Title to Trust Estate in the Beneficiary. The Beneficiary shall not have legal title to any part of the Trust Estate; provided, that the Beneficiary shall have a beneficial interest in the Trust Estate. No transfer, by operation of law or otherwise, of any right, title or interest of the Beneficiary in and to the Trust Estate or hereunder shall operate to terminate this Trust Agreement or the trusts created hereby or entitle any successor or transferee to an accounting or to the transfer to it of legal title to any part of the Trust Estate.

10.2 Sale of Properties by the Administrative Trustee is Binding. Any sale, transfer, mortgage, or other conveyance of any of the Trust Estate or any part thereof by the Administrative Trustee on behalf of the Trust made pursuant to the terms of this Trust Agreement or any of the Operative Agreements shall bind the Beneficiary and shall be effective to sell, transfer, mortgage, and convey all right, title and interest of the Administrative Trustee and the Beneficiary in and to the Trust Estate or any part thereof

intended to be sold, transferred, mortgaged or conveyed. No purchaser or other grantee shall be required to inquire as to the authorization, necessity, expediency or regularity of such sale, mortgage or conveyance or as to the application of any sale or other proceeds with respect thereto by the Administrative Trustee. Nothing herein shall be deemed to permit any sale, transfer or other conveyance of the Trust Estate or any part thereof by the Administrative Trustee on behalf of the Trust other than in accordance with the terms of the Operative Agreements or as explicitly directed by the Beneficiary.

10.3 Limitations on Rights of Others. Nothing in this Trust Agreement, whether express or implied, shall be construed to give to any Person, other than Kipp or Besing, the Administrative Trustee, Fitzpatrick, the Independent Trustee, the Bank, the Delaware Trustee and the Beneficiary any legal or equitable right, remedy or claim under or in respect of this Trust Agreement, any covenants, conditions or provisions contained herein or in the Trust Estate. Without limiting the generality of the foregoing, as provided in Section 3805 of the Delaware Act, no creditor of a Beneficiary shall have any right to obtain possession of, or otherwise exercise legal or equitable remedies with respect to, the Trust Estate.

10.4 Notices. Unless otherwise expressly specified or permitted by the terms hereof, notices and communications required or permitted to be given or made under the terms hereof shall be in writing. Any such communication or notice shall be deemed to have been duly made or given (i) upon personal delivery, including, without limitation, by express mail or courier service, (ii) in the case of mail delivery, upon receipt, refusal of delivery or return for failure of the intended recipient to retrieve such communication, or (iii) in the case of transmission by facsimile, upon telephone and return facsimile confirmation and, in each case, if addressed to the intended recipient at the following office, or to such other address or addressee as the parties may from time to time designate in writing to the parties hereto:

The Beneficiary:

BNK Multistate Investors, L.P.
c/o Cardinal Capital Partners, Inc.
8411 Preston Road
Dallas, Texas 75225
Phone: (214) 696-3600
Fax: (212) 696-9845

The Delaware Trustee: Chase Manhattan Bank Delaware
(as successor in interest to PNC Bank, Delaware)
1201 North Market Street
8th Floor
Wilmington, DE 19801

Attn: Global Trust
Phone: (302) 984-4987
Fax: (302) 984-4903

The Administrative Trustee: M. Scott Kipp
Gil J. Besing
c/o Cardinal Capital Partners, Inc.
8411 Preston Road
Dallas, Texas 75225
Phone: (214) 696-3600
Fax: (214) 696-9845

The Independent Trustee: Robert Vale Fitzpatrick
8411 Preston Road
Dallas, Texas 75115

10.5 Severability. Any provision of this Trust Agreement that may be determined by competent authority to be prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

10.6 Limitation on the Beneficiary's Liability. The Beneficiary shall not have any liability for the performance of the Trust except as expressly set forth herein.

10.7 Separate Counterparts. This Trust Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

10.8 Successors and Assigns. All covenants and agreements contained herein shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns, all as herein provided. Any request, notice, direction, consent, waiver or other instrument or action by the Beneficiary shall bind the successors and assigns of the Beneficiary.

10.9 Headings and Table of Contents. The headings and table of contents of the various articles and sections herein are for convenience of reference only and shall not define or limit any of the terms or provisions hereof.

10.10 Governing Law. This Trust Agreement shall be governed by, and construed in accordance with, the law of the State of Delaware. The Trust created hereby shall be deemed a Delaware business trust for all purposes of the Delaware Act.

10.11 Performance by the Beneficiary. Any obligation of a Trustee hereunder or under any Operative Agreement or other document contemplated herein may be performed by the Beneficiary and any such performance shall not be construed as a revocation of the trusts created hereby.

10.12 No Implied Waiver. No term or provision of this Trust Agreement may be changed, waived, discharged or terminated orally, but only by an instrument in writing entered into as provided in Section 9.1; and any such waiver of the terms hereof shall be effective only in the specific instance and for the specific purpose given.

10.13 Name. The Name of the Trust created by this Trust Agreement is Leesburg BNK Investors, DBT.

10.14 Single Purpose Entity Covenants. Notwithstanding any other provision of this Trust Agreement to the contrary, so long as the lien of the Indenture has not been released or payment of the principal of, and premium, if any, and interest on, the Note has not been paid in full, the Trust hereby represents, warrants and covenants that:

(a) the Trust does not own and will not own any asset or property other than (i) the Mortgaged Property, and (ii) incidental personal property necessary for the ownership or operation of the Mortgaged Property (collectively, the "*Owned Properties*");

(b) the Trust will not engage in any business other than the ownership management, leasing and operation of the Owned Properties, and the Trust will conduct and operate its business as presently conducted and operated;

(c) the Trust will not enter into any contract or agreement with any affiliate of the Trust, any constituent party of the Trust, the owner of any beneficial interest in the Trust (a "*Beneficial Owner*") or any affiliate of any constituent party or Beneficial Owner, except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than any such party;

(d) the Trust has not incurred and will not incur any indebtedness, secured or unsecured, direct or indirect, absolute or contingent (including guaranteeing any obligation), other than (i) the Debt Obligations (as defined in the Indenture), (ii) unsecured trade debt

customarily payable within thirty (30) days or (iii) loans made of even date herewith to the Trust secured by the Owned Properties evidenced by the Note

(e) the Trust has not made and will not make any loans or advances to any third party (including any affiliate or constituent party, any Beneficial Owner or any affiliate of any constituent party of the Beneficiary), and shall not acquire obligations or securities of its affiliates;

(f) the Trust is and will remain solvent and the Trust will pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due;

(g) the Trust has done or caused to be done and will do all things necessary to observe organizational formalities and preserve its existence including, without limitation, the holding of such annual and other meetings as are required by the Trust's organizational documents, and the Trust will not, nor will the Trust permit any constituent party or Beneficial Owner to amend, modify or otherwise change the partnership certificate, partnership agreement, articles of incorporation and bylaws, trust certificate and agreement or other organizational documents of the Trust or such constituent party or Beneficial Owner, if such amendments would violate any provision of the Operative Agreements, without the prior written consent of the Lender, nor will the Trust permit any constituent party or Beneficial Owner to amend, modify or otherwise change the partnership certificate, partnership agreement, articles of incorporation and bylaws, trust certificate and agreement or other organizational documents of such constituent party or Beneficial Owner, if such amendment, modification or change (i) would adversely affect the bankruptcy remote nature of the Trust; or ii) would cause any of the assumptions upon which the Non-Consolidation Opinion (as defined below) is based to become inaccurate or untrue in any respect; or (iii) would adversely affect the Lender's interest in the Loan or adversely affect the Operative Agreements. The Trust shall deliver copies of minutes of annual meetings of the Trust to the Lender within thirty (30) days of its receipt of reasonable written request therefor;

(h) the Trust will maintain books, records, financial statements and bank accounts separate from those of its affiliates and any constituent party and the Trust will file its own tax returns where required by applicable code or regulation. The Trust shall maintain its books, records, resolutions and agreements as official records;

(i) the Trust will be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliate of the Trust, any constituent party of the Trust, the Beneficiary or any other Beneficial Owner or any affiliate of any constituent party or Indemnitor (as defined in the Loan Agreement)), and shall conduct business in its own name and shall maintain and utilize separate stationery, invoices and checks. The Trust shall correct any known misunderstanding regarding its status as a separate entity and shall not identify itself as a division or part of its affiliates or any of its affiliates as a division or part of the Trust;

(j) the Trust will maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;

(k) neither the Trust nor any constituent party will seek or effect the liquidation, dissolution, winding up, consolidation or merger, in whole or in part, of the Trust;

(l) the Trust will not commingle the funds and other assets of the Trust with those of any affiliate or constituent party, the Beneficiary or any other Beneficial Owner, or any affiliate of any constituent party or Beneficial Owner, or any other Person;

(m) the Trust has and will maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any affiliate or constituent party, the Beneficiary or any other Beneficial Owner, or any affiliate of any constituent party or Beneficial Owner, or any other Person;

(n) the Trust does not and will not hold itself out to be responsible for the debts or obligations of any other Person;

(o) At least one trustee (the "*SPC Member*") shall be (i) a limited liability company or corporation whose sole asset is its interest in the Trust and in any other entity which is the owner of the Owned Properties and which at all times has a member or director who qualifies as an Independent Director (as defined in the Loan Agreement), or (ii) a natural person who qualifies as an Independent Director, and such SPC Member will at all times comply, and such SPC Member and such Beneficiary will cause the Trust to comply, with each of the representations, warranties, and covenants contained in this Section 10.14(o) as if such representation, warranty or covenant was made directly by such SPC Member;

(p) the Trust shall not cause or permit the board of directors of the Trust or the SPC Member, as applicable, to take any action which, under the terms of any certificate of incorporation, by-laws or any voting trust agreement with respect to any common stock, requires the vote of the board of directors of the Trust or the general partners of the Trust or the SPC Member, as applicable, unless at the time of such action there shall be at least one member who is an Independent Director; and

(q) the Trust shall conduct its business so that the assumptions made with respect to the Trust, and its existence as a Delaware business trust (to the extent that the Trust is a Delaware business trust) in that certain opinion letter (the "*Non-Consolidation Opinion*") dated of even date herewith delivered by Hiersche, Martens, Hayward Drakely & Urbach, in connection with the Loan Agreement are and shall remain true and correct in all respects for the term of the Note.

The Trust shall deliver a certificate to the Lender within 30 days upon written request from the Lender, certifying as to its compliance with each of the provisions of this Section 10.15.

10.16 Notice of Beneficiary Appointment. Notwithstanding any provision herein to the contrary, after a Person becomes a Beneficiary, the Trust shall within 10 days of the appointment give written notice of such Person's name, mailing and delivery address, telephone and telecopier numbers and the name and title of a responsible officer of such Person (if other than an individual person) to the Delaware Trustee. The Beneficiary shall not be released from liability to the Delaware Trustee for the fees and charges pursuant to the Fee Agreement until it complies with the notice set forth in this section.

10.17 Authority of Administrative Trustee. Either Kipp or Besing acting alone is duly authorized to execute and deliver documents as Administrative Trustee on behalf of the Trust.


10.18 Initial Contribution. The initial contribution to be made by the Beneficiary to the Trust shall be in the form of a transfer of funds by the Beneficiary, at the closing, to the seller of the Property in an amount equal to the required payment to be made by the Trust for the purchase of the Property. The Trust hereby acknowledges and agrees that no further contribution shall be required except as set forth herein.

IN WITNESS WHEREOF, the parties hereto have caused this Restated Trust Agreement to be duly executed by their respective officers hereunto duly authorized as of the date and year first above written.

BENEFICIARY:

Bank Multistate Investors, L.P., a Texas limited partnership

By: Circuit General Partner #4, Inc., a Texas corporation, as general partner

By: 
Name: M. Scott Kipp
Title: Asst. Vice President

DELAWARE TRUSTEE:

Chase Manhattan Bank Delaware
(as successor in interest to PNC Bank, Delaware)

By: _____
Name:
Title:

ADMINISTRATIVE TRUSTEE:


M. Scott Kipp


Gil J. Besing

INDEPENDENT TRUSTEE:


Robert Vale Fitzpatrick

IN WITNESS WHEREOF, the parties hereto have caused this Restated Trust Agreement to be duly executed by their respective officers hereunto duly authorized as of the date and year first above written.

BENEFICIARY:


Bank Multistate Investors, L.P., a Texas limited partnership

By: Circuit General Partner #4, Inc., a Texas corporation, as general partner

By: _____
Name: M. Scott Kipp
Title: Asst. Vice President

DELAWARE TRUSTEE:

Chase Manhattan Bank Delaware
(as successor in interest to PNC Bank, Delaware)

By: 
Name: MICHAEL B. MCCARTHY
Title: VICE PRESIDENT

ADMINISTRATIVE TRUSTEE:

M. Scott Kipp

Gil J. Besing

INDEPENDENT TRUSTEE:

Robert Vale Fitzpatrick

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 DEC -9 PM 6: 00