

D000000000018


Memorandum

COMMERCIAL MONEY CENTER

To: Divisions of Corporations
From: ART MOSS
Date: 7/10/00
Re: CMC Master Title Trust

Please find attached properly completed Affidavit for filing CMC Master Title Trust, along with our check for \$358.75.. \$350.00 + \$8.75 for certified Copy

Thanking you in advance.



Art Moss

Registered Agent

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FILED
00 JUL 13 PM 3:53
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**AFFIDAVIT TO THE FLORIDA SECRETARY OF STATE
TO FILE OR QUALIFY**

CMC MASTER TITLE TRUST

A Nevada **TRUST**

FILED
00 JUL 13 PM 3:53
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In accordance with Section 609.02 of the Florida Statutes, pertaining to
Common Law Declarations of Trust, the undersigned, the Chairman of the
Board of Trustees of CMC MASTER TITLE TRUST, a
(Name of Trust)

Nevada Trust hereby affirms in order to file or qualify
(State)

CMC MASTER TITLE TRUST, in the State of Florida.
(Name of Trust)

1. Two or more persons are named in the Trust.

2. The principal address is 101 Convention Center Dr., #1225

Las Vegas, Nevada 89109

3. The registered agent and street address in the State of Florida are:

ART MOSS, 1408 NW Shore Blvd., #904, Tampa, FL 33607

4. Acceptance by the registered agent: Having been named as registered
agent to accept service of process for the above named Declaration of Trust
at the place designated in this affidavit, I hereby accept the appointment as
registered agent and agree to act in this capacity.

Art Moss

(Signature of Registered Agent)

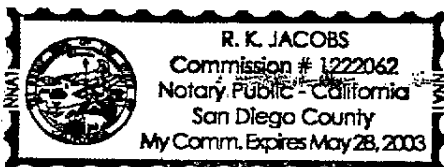
5. I certify that the attached is a true and correct copy of the Declaration of
Trust under which the association proposes to conduct its business in
Florida.

Brian McMichael
Name: BRIAN McMICHAEL, President of Commercial
Chairman of the Board of Trustees Servicing Corporation,
Trustee

NOTARY

R. K. Jacobs
CR#E063(3/00)

Filing Fee: \$350.00
Certified Copy: \$ 8.75 (optional)



CMC MASTER TITLE TRUST

THIS TRUST AGREEMENT, made and entered into by and between CAPITAL LEASING CORP., a Nevada corporation, hereinafter referred to as "Grantor", and COMMERCIAL SERVICING CORPORATION, a Nevada corporation, hereinafter referred to as "Trustee" and those individuals or entities which may be enumerated or referred to from time to time, hereinafter referred to as "Beneficiary".

WITNESSETH

WHEREAS, certain parties and possibly non-parties to this Agreement, as appropriate, have heretofore negotiated for or have acquired those certain assets legally described on Exhibit "A" attached hereto and made a part hereof.

WHEREAS, certain parties and possibly non-parties to this Agreement, as appropriate, heretofore have or will hereby in accordance herewith have the title to the subject assets conveyed to the Trustee as nominee for the purpose of carrying out the terms of the herein set forth Trust Agreement.

NOW, THEREFORE, in consideration of the promises and conditions hereinafter contained, the parties hereto, each with the others, covenants and agree as follows:

ARTICLE I

The Trustee by signature below affixed acknowledges the conveyance to the Trustee of the above-described assets to be held in trust as herein provided; and Trustee hereby accepts said Trust and agrees to act in accordance with the terms and conditions hereof as such Trustee. The above described and designated assets are hereby declared to be held in Trust by Trustee. Trustee holds and will hold title to said assets in Trust for the purposes herein set forth herein and upon such term and conditions as Trustee may deem proper, in its sole discretion, free from interference and control of all other parties, non-parties, creditors, etc. Trustee is hereby granted full power to do all lawful acts necessary to accomplish the purposes of this Trust. Throughout the term of this Agreement and the duration of the Trust hereby established, the legal title to said assets hereinbefore described shall be vested in said Trustee. The Beneficiary shall not have any right or power to apply for or secure the dissolution, hypothecation or termination of this Trust, or the partition or division of any trust assets subject to the interest of any other beneficiary. All interest of any Beneficiary shall be separate and apart from the interests of all other Beneficiaries.

ARTICLE II

The rights, powers and duties of the Trustee with respect to management of the Trust assets shall be as follows:

- A. To hold title to vehicles and other equipment or items which are subject to either Federal or State title laws and which are leased to lessees through the network of Dealers and Brokers doing business with Commercial Money Center, Inc.
- B. To create classes, groups or series of leases which shall become the assets of such group, class or series; each such class, group or series shall be independent and

- separate and apart from any other, with the beneficiary of each such group, class or series having no claim to the assets of other groups, classes or series or to this Master Title Trust.
- C. The Trustee is hereby given the sole authority to direct all others with reference to the management of the Trust.
 - D. All taxes, assessments, and other expenses, of any type or nature, incurred by the Trustee in the administration, maintenance, and protection of this Trust or the Trust assets, shall be a charge upon the Trust assets, and shall be paid to the Trustee in full out of the income or the sale of any part of the Trust assets and prior to distribution of any of the Trust monies or Trust assets to anyone or entity.
 - E. The trustee shall have all the power and authority to accomplish the above-stated purposes.

ARTICLE III

The Parties herein agree that this Trust is a holding trust and entered into for the purposes herein. However, in accordance with such purposes, only the Trustee with the concurrence of the Grantor (and not Beneficiary, creditors, or anyone else) may cause the disposition of any type of Trust asset.

ARTICLE IV

No party, non-party, creditor, etc. shall share in the annual profits and losses of the Trust except as may only be allowed by the Trustee. To this end the following provisions shall apply:

- A. Each Beneficiary, as appropriate shall be entitled to the net income of its respective trust share.
- B. Each Beneficiary shall be granted a security interest in the asset described on its respective Exhibit "A". If for any reason the Surety relating to the respective asset described on Exhibit "A" has not paid a claim according to the terms of the surety bond, then the Beneficiary may exercise its security interest in the event of a default of the Lessee of the asset described on Exhibit "A".

ARTICLE V

The Trustee has all of the trust powers set forth pursuant to the statutory and common law of the State of Nevada, which are hereby incorporated into this Trust Agreement, as if fully set forth herein, and all other provisions contained in this Agreement.

ARTICLE VI

For its ordinary services under this Trust, the Trustee shall be entitled to receive the ordinary and customary fees and charges. An additional reasonable charge will be made for extraordinary services rendered hereunder by Trustee (i.e., legal services, accounting services, etc.)

ARTICLE VII

The Trustee shall have the right to resign immediately at any time upon serving notice to the respective Beneficiary(ies), and upon such resignation the Grantor shall appoint a Successor Trustee or Trustees, and in the event of the failure, refusal or inability of the Grantor to appoint a Trustee accordingly within sixty (60) days of said resignation, then the then constituted Trustee may designate the Successor Trustee or Trustees, or, in the sole discretion of Trustee or convey title to the Beneficiary in their respective interests.

ARTICLE VIII

Any successor of the named Trustee, whether by resignation, termination or through sale or transfer of its business or its Trust Department consolidation, merger, resignation as Trustee hereunder and appointment of successor, shall forthwith become the Successor Trustee hereunder and shall succeed to all title of the Trustee to the Trust assets, and all powers, rights, duties, obligations and immunities of the Trustee hereunder shall continue with the same effect as though such successor was originally named herein as Trustee. An appropriate Deed of Transfer will be made and an appropriate written undertaking to act as Trustee executed by the successor shall be delivered to each Beneficiary.

ARTICLE IX

The Trustee, its agents, representatives or employees shall not be liable for the payment of any promissory notes, payment of any taxes (whether they be income, withholding, excise, etc.) or the performance of any other obligation or covenant which Trustee may have executed, nor shall the Trustee be liable for any error in judgment. The Trustee shall not be required to give any bond or surety to secure the performance of this Trust. Further, each Beneficiary herein agrees to hold the Trustee harmless and fully indemnify it in the event of litigation or any dispute, of any type or nature, against the Trust or the Trustee and his agents, attorneys, accountants, employees and other representatives, or the assets made a part of this Trust.

ARTICLE X

The Trustee shall not be liable for any representations made by it or to prospective purchasers or other third parties in transactions relating to this Trust and the Beneficiary, and each, expressly agrees to hold harmless and fully indemnify the Trustee, it's agents, attorneys, accountants, employees, and related entities and parties for any and all acts or omissions of Trustee or of said parties. Trustee shall not be required to perform any acts under this Agreement in the event that fees, costs, or other monies are due Trustee and remain unpaid for three (3) days, and without any written or verbal demand by Trustee.

ARTICLE XI

This Trust Agreement shall have an existence for twenty (20) years unless terminated otherwise. However, in no event shall the trust be terminated until all indebtedness to Beneficiaries has been paid and/or otherwise satisfied.

ARTICLE XII

In the event that any Beneficiary desires to sell, transfer, or otherwise hypothecate its interest herein, the following are covenants and agreed to by the parties hereto.

1. No Beneficiary hereunder shall either sell, transfer or hypothecate any beneficial interest in this Trust without the consent of the Trustee. Furthermore, the new Beneficiary shall have expressly agreed to be bound by and perform the terms, covenants and conditions hereof on the part of said selling, hypothecating or transferring Beneficiary to be kept or performed, unless the affected asset is transferred out of trust.

2. In recognition of 1, immediately hereinabove, the parties hereto for themselves and their respective heirs, successors, lawful assigns and personal representatives hereby covenant and agree that each and all of the terms, covenants and conditions hereof shall bind and inure to the benefit of the respective heirs, successors, lawful assigns, and personal representatives of the parties hereto.

ARTICLE XIII

Trustee is not responsible for forwarding any correspondence, mail or notice of any type to any party, or Beneficiary, including, but not limited to, tax bills, service bills, demands of any type or nature, bank notices and any notices from creditors or lenders.

ARTICLE XIV

The beneficial and legal interest in, and the principal and income of this Trust and every part of it shall be free from interference or control of any creditor of any Grantor, Trustee and/or Beneficiary (including, but not limited to, the original named Grantor, Trustee and/or Beneficiary and their successors and assigns) of this Trust and shall not be subject to the claims of any such creditor nor liable to attachment, execution, or any other process of law. The income and principal of this Trust shall be paid over to the Beneficiary at the time and in the manner provided by the terms of the Note(s) issued to it related to its beneficial interest, and always subject to the sole and absolute discretion of the Trustee, and not upon any written or oral order nor upon any assignment or transfer by the Grantor and/or Beneficiary nor by operation of law if such would be for the benefit of any creditor of any Grantor, Trustee and/or Beneficiary (including, but not limited to, the original named Grantor, Trustee and/or Beneficiary and their related parties, relatives, and heirs, etc.) It is the express intent and purpose that this Trust be deemed a valid and binding spendthrift trust.

ARTICLE XV

This Trust Agreement may be amended only by a written amendment hereto delivered to Trustee and accepted in writing by Trustee, and no purported amendment hereto not complying herewith shall be effective for any purpose as regards the obligations of the Trustee: No

assignment or transfer, either absolute or as security, of any interest of any Grantor or Beneficiary shall be effective (nor shall it confer upon the purported assignee or transferee any rights against Trustee or any other party, or create any interest in this Trust or in the Trust assets), except an assignment or transfer accomplished as provided elsewhere in this Trust Agreement. Amendments to this Trust Agreement not affecting any provision hereof except the identity of the persons having rights with respect to beneficial interests hereunder shall not require the concurrence of parties whose rights and obligations are not thereby affected, except as may otherwise be provided herein. This Trust Agreement may be amended only by the Grantor.

ARTICLE XVI

Time is of the essence in the performance of each and every obligation hereby imposed. Waiver of any breach hereof or default hereunder by any party shall not constitute a waiver of or consent to any continued, additional or separate breach or default, whether of the same or similar nature or otherwise.

ARTICLE XVII

In any litigation between the respective parties to this Trust concerning their respective rights and obligations hereunder, the prevailing party shall be entitled to a judgement for his, her or its expenses and attorney's fees therein reasonably incurred.

ARTICLE XVIII

The parties executing this Agreement represent and warrant that they have the authority to execute this Agreement. Neither the Trustee nor any third party dealing with this Trust or Trustee shall be held liable for the legality or authenticity of this Trust or the signatures affixed to this Trust Agreement. The Beneficiary hereby holds harmless and indemnifies the Trustee for any acts of negligence by the Grantor and/or Trustee relating to this Trust or any acts of concealment by the Grantor and/or Beneficiary. A written Power of Attorney may be effective on behalf of a party, but only if duly acknowledged or notarized.

ARTICLE XIX

Wherever the context of this instrument so requires words used in the masculine gender include the feminine and neuter; the singular number includes the plural, and the plural the singular; the word person includes a corporation, company, partnership, or association, or society as well as a natural person. Every reference to any Beneficiary or to the Beneficiaries collectively shall be deemed to constitute a reference to all successors in interest or assigns of the party referred to, but always subject to other provisions contained in this Trust Agreement.

ARTICLE XX

The provisions of this instrument and the terms and conditions hereof and of this Trust shall be binding upon and inure to the benefit of the executors, administrators, legatees, devisees, heirs, successors and assigns of the parties hereto.

ARTICLE XXI

This Trust has been accepted by the Trustee and will be administered in the State of Nevada; and its validity, construction and all rights hereunder shall be governed by the laws of the State of Nevada. This Trust may hold assets and operate within or outside the State of Nevada or anywhere in the sole and absolute discretion on the Trustee. If any provisions of this Trust Agreement shall be invalid or unenforceable, the remaining provisions hereof shall continue to be fully effective and enforceable.

IN WITNESS WHEREOF, the undersigned have executed this Trust Agreement on the day written below.

GRANTOR:

TRUSTEE:

CAPITAL LEASING CORP.

COMMERCIAL SERVICING CORPORATION

By Wayne Pirtle
Wayne Pirtle, President

By Brian McMichael
Brian McMichael, President

STATE OF NEVADA)
) ss:
COUNTY OF CLARK)

On this 23 day of June, 2000, personally appeared before me, a Notary Public, Wayne Pirtle, President of CAPITAL LEASING CORP., known to me to be the persons who executed the foregoing instrument, and signed the same freely and voluntarily and for the uses and purposes therein mentioned.

Sara Schmidt
NOTARY PUBLIC

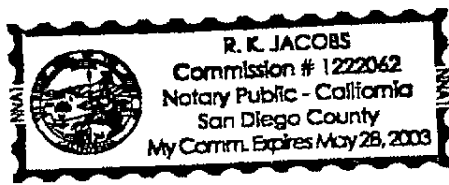


California
STATE OF NEVADA)
San Diego) SS:
COUNTY OF CLARK)

On this 20th day of June, 2000, personally appeared before me, a Notary Public, Brian McMichael, President, of COMMERCIAL SERVICING CORPORATION, known to me to be the persons who executed the foregoing instrument, and signed the same freely and voluntarily and for the uses and purposes therein mentioned.

R. K. Jacobs

NOTARY PUBLIC



FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA