

002000000025

CF CORPORATION SYSTEM

CORPORATION(S) NAME

~~(1) MD 2002-1 DNG Trust~~

(2) MD 2002-2 PC Trust

~~(3) MD 2002-3 FL Trust~~

~~(4) MD 2002-4 FL Trust~~

~~(5) MD 2002-5 FL Trust~~

~~(6) MD 2002-6 FL Trust~~

~~(7) MD 2002-7 FL Trust~~

RECEIVED  
02 JUL 31 PM 4:12  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

600006825046--7

-08/01/02--01001--019

\*\*\*350.00 \*\*\*350.00

Profit

Nonprofit

Foreign

Limited Partnership

LLC

Certified Copy

Call When Ready

Walk In

Mail Out

*Business Trust*

Amendment

Dissolution/Withdrawal

Reinstatement

Annual Report

Name Registration

Fictitious Name

Photocopies

Call If Problem

Will Wait

Merger

Mark

Other

Change of RA

UCC

CUS

After 4:30

Pick Up

2002 JUL 31 PM 1:13  
SECRETARY OF STATE  
TALLAHASSEE FLORIDA

FILED

CB

Name

7/31/02

Order#: 5512134

Availability \_\_\_\_\_

Document

Examiner \_\_\_\_\_

Updater \_\_\_\_\_

Verifier \_\_\_\_\_

W.P. Verifier \_\_\_\_\_

Ref#: \_\_\_\_\_

Amount: \$ \_\_\_\_\_

660 East Jefferson Street  
Tallahassee, FL 32301  
Tel. 850 222 1092  
Fax 850 222 7615

558 06/10/02

AFFIDAVIT TO THE FLORIDA SECRETARY OF STATE  
TO FILE OR QUALIFY

FILED

2002 JUL 31 PM 1:13

SECRETARY OF STATE  
TALLAHASSEE FLORIDA

MD 2002-2 PC TRUST

A Delaware Business TRUST

In accordance with Section 609.02 of the Florida Statutes, pertaining to  
Common Law Declarations of Trust, the undersigned, the sole

Trustee of MD 2002-2 PC Trust, a  
(Name of Trust)

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

MD 2002-2 PC TRUST, in the State of Florida.  
(Name of Trust)

1. Two or more persons are named in the Trust.
2. The principal address is MD 2002-2 PC TRUST, c/o Wells Fargo Delaware Trust Company, 919 N. Market Street, Suite 700, Wilmington, DE 19801
3. The registered agent and street address in the State of Florida is:  
CT Corporation System, 1200 South Pine Island Plantation, FL 33324

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.

CONNIE BRYAN  
SPECIAL ASSISTANT SECRETARY

*Connie Bryan*

(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.

*Rosella M. Champion*

NOTARY  
ROSELLA M. CHAMPION  
NOTARY PUBLIC-DELAWARE  
My Commission Expires Feb. 14, 2003

*Michael W. Orendorf*

Name: MICHAEL W. ORENDORF

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

CR2E063(3/00)

# Delaware

*The First State*

PAGE 1  
FILED

2002 JUL 31 PM 1:13

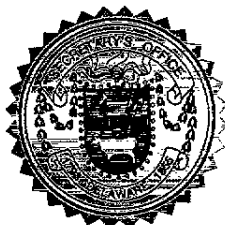
SECRETARY OF STATE  
TALLAHASSEE FLORIDA

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THAT "MD 2002-2 PC TRUST" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE NOT HAVING BEEN CANCELLED OR REVOKED SO FAR AS THE RECORDS OF THIS OFFICE SHOW AND IS DULY AUTHORIZED TO TRANSACT BUSINESS.

THE FOLLOWING DOCUMENTS HAVE BEEN FILED:

CERTIFICATE OF BUSINESS TRUST REGISTRATION, FILED THE TWENTY-NINTH DAY OF JULY, A.D. 2002, AT 8:30 O'CLOCK A.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID BUSINESS TRUST.



3552539 8310

020482278

*Harriet Smith Windsor*

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 1908491

DATE: 07-29-02

# Delaware

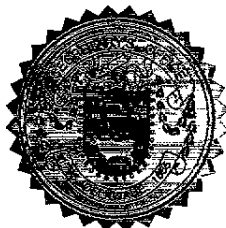
*The First State*

PAGE 1 FILED

2002 JUL 31 PM 1:13

SECRETARY OF STATE  
TALLAHASSEE FLORIDA

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF BUSINESS TRUST REGISTRATION OF "MD 2002-2 PC TRUST", FILED IN THIS OFFICE ON THE TWENTY-NINTH DAY OF JULY, A.D. 2002, AT 8:30 O'CLOCK A.M.



3552539 8100

020481222

*Harriet Smith Windsor*

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 1908265

DATE: 07-29-02

FILED

2002 JUL 31 PM 1:13

SECRETARY OF STATE  
TALLAHASSEE FLORIDA

CERTIFICATE OF TRUST  
OF  
MD 2002-2 PC TRUST

THIS Certificate of Trust of MD 2002-2 PC Trust (the "Trust"), is being duly executed and filed by the undersigned, as trustee, to form a business trust under the Delaware Business Trust Act (12 Del. C. § 3801 et seq.) (the "Act").

1. Name. The name of the business trust formed hereby is MD 2002-2 PC Trust.
2. Delaware Trustee. The name and business address of the trustee of the Trust in the State of Delaware is Wells Fargo Delaware Trust Company, 919 Market Street, Suite 700, Wilmington, Delaware 19801, Attention: Corporate Trust Services.
3. Effective Date. This Certificate of Trust shall be effective upon filing.

IN WITNESS WHEREOF, the undersigned has duly executed this Certificate of Trust in accordance with Section 3811(a) of the Act.

WELLS FARGO DELAWARE TRUST  
COMPANY, as trustee

By: 

Name: ANN E. ROBERTS

Title: VICE PRESIDENT

EXECUTION COPY

FILED  
2002 JUL 31 PM 1:13  
SECRETARY OF STATE  
TALLAHASSEE FLORIDA

---

TRUST AGREEMENT (MD 2002-2 PC)

dated as of July 29, 2002  
among

PACIFIC CENTURY LEASING, INC.,  
as the Equity Investor

and

WELLS FARGO DELAWARE TRUST COMPANY,  
not in its individual  
capacity except as expressly stated herein,  
but solely as the Trustee

---

Lease of Metrorail System

## TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I	DEFINITIONS.....1
ARTICLE II	AUTHORITY TO EXECUTE AND PERFORM DOCUMENTS; DECLARATION OF TRUST BY THE TRUST COMPANY .....1
SECTION 2.01.	Purpose and Powers .....1
SECTION 2.02.	Authority to Execute and Perform Documents .....2
SECTION 2.03.	Declaration of Trust .....2
SECTION 2.04.	Authorization .....2
SECTION 2.05.	Conditions Precedent .....3
ARTICLE III	PAYMENTS .....4
SECTION 3.01.	Payments from Trust Estate Only .....4
SECTION 3.02.	Method of Payment.....4
ARTICLE IV	DISTRIBUTIONS .....4
SECTION 4.01.	Distributions.....4
SECTION 4.02.	Excepted Property; Excepted Rights .....5
ARTICLE V	DUTIES OF THE TRUSTEE .....5
SECTION 5.01.	Notice of Certain Events .....5
SECTION 5.02.	Action upon Instructions.....5
SECTION 5.03.	Indemnification .....6
SECTION 5.04.	No Duties Except as Specified in Trust Agreement or Instructions .....6
SECTION 5.05.	No Action Except Under Specified Documents or Instructions .....7
SECTION 5.06.	Absence of Duties .....7
ARTICLE VI	THE TRUSTEE .....7
SECTION 6.01.	Acceptance of Trust and Duties .....7
SECTION 6.02.	Furnishing of Documents.....8
SECTION 6.03.	No Representations or Warranties as to the System or Operative Documents .....8
SECTION 6.04.	No Segregation of Monies; No Interest .....9
SECTION 6.05.	Reliance; Advice of Counsel .....9
SECTION 6.06.	Not Acting in Individual Capacity .....10
SECTION 6.07.	Books and Records; Tax Returns.....10
ARTICLE VII	INDEMNIFICATION OF THE TRUST COMPANY BY THE EQUITY INVESTOR.....10
SECTION 7.01.	The Equity Investor to Indemnify the Trust Company .....10
SECTION 7.02.	Compensation and Expenses.....11
ARTICLE VIII	TERMINATION OF TRUST AGREEMENT .....12
SECTION 8.01.	Termination of Trust Agreement .....12

	<u>Page</u>
SECTION 8.02. Termination at Option of the Equity Investor.....	12
SECTION 8.03. Actions by the Trustee upon Termination .....	13
SECTION 8.04. Bankruptcy of the Equity Investor .....	13
ARTICLE IX SUCCESSOR TRUSTEES, CO-TRUSTEES AND SEPARATE TRUSTEES.....	13
SECTION 9.01. Resignation of the Trustee; Appointment of Successor.....	13
SECTION 9.02. Appointment of Co-Trustees and Separate Trustees. ....	14
SECTION 9.03. Notice.....	15
ARTICLE X SUPPLEMENTS AND AMENDMENTS.....	16
SECTION 10.01. Supplements and Amendments.....	16
SECTION 10.02. Discretion as to Execution of Documents.....	16
SECTION 10.03. Absence of Requirements as to Form .....	16
SECTION 10.04. Distribution of Documents.....	16
SECTION 10.05. No Request Needed as to Lease Supplement.....	17
ARTICLE XI TRANSFER OF INTEREST OF THE EQUITY INVESTOR.....	17
SECTION 11.01. Right to Transfer.....	17
ARTICLE XII MISCELLANEOUS .....	17
SECTION 12.01. Agency Relationship for Tax Purposes Only.....	17
SECTION 12.02. No Legal Title to Trust Estate in the Equity Investor.....	17
SECTION 12.03. Sale of the Head Lease Interest by the Trustee is Binding .....	17
SECTION 12.04. Limitations on Rights of Others.....	18
SECTION 12.05. Notices .....	18
SECTION 12.06. Severability .....	18
SECTION 12.07. Limitation on the Equity Investor's Liability .....	18
SECTION 12.08. Separate Counterparts; Dating .....	18
SECTION 12.09. Successors and Assigns.....	18
SECTION 12.10. Headings .....	19
SECTION 12.11. GOVERNING LAW.....	19
SECTION 12.12. Administration of Trust.....	19
SECTION 12.13. Performance by the Equity Investor .....	19
SECTION 12.14. No Implied Waiver .....	19



FILED

TRUST AGREEMENT

2002 JUL 31 PM 1:13

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

This TRUST AGREEMENT (MD 2002-2 PC), dated as of July 29, 2002 (this "Trust Agreement"), is made between Pacific Century Leasing, Inc., a Hawaii corporation, (the "Equity Investor"), and Wells Fargo Delaware Trust Company (in its individual capacity, referred to herein as the "Trust Company", and as trustee hereunder referred to herein with its permitted successors and assigns as the "Trustee").

WHEREAS, the Equity Investor desires to form the business trust created hereby pursuant to the Delaware Business Trust Act, 12.Del.C. chapter 38 (the "Delaware Act") for the purpose of carrying out certain transactions contemplated by the Operative Documents; and

WHEREAS, the Trust Company is willing to act as the Trustee hereunder and to accept the trust created hereby;

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

ARTICLE I

DEFINITIONS

For purposes of this Trust Agreement, capitalized terms used but not otherwise defined herein shall have the respective meanings given such terms in Appendix A to the Participation Agreement (MD 2002-2 PC), dated as of August 1, 2002 (the "Participation Agreement"), among Miami-Dade County, Florida, as Head Lessor and Lessee, FSA Global Funding Limited, as Lender, Premier International Funding Co., as Debt Payment Undertaker, the Equity Investor, MD 2002-2 PC Trust, as Head Lessee and Lessor and Wells Fargo Delaware Trust Company. Capitalized terms used herein shall have the meanings given such terms in Appendix A to the Participation Agreement and the rules of usage set forth therein shall apply hereto.

ARTICLE II

AUTHORITY TO EXECUTE AND PERFORM DOCUMENTS;  
DECLARATION OF TRUST BY THE TRUST COMPANY

SECTION 2.01. Purpose and Powers. The purpose of the trust created hereby is, and the Trustee is hereby authorized, to hold, protect and preserve the Trust Estate.

This Trust Agreement is intended by the Equity Investor to create, and the trust created hereby is intended by the Equity Investor and the other parties interested herein to constitute, for purposes of the laws of the State of Delaware, a "business trust" formed according to the Delaware Act, including, and without limitation Section 3803(a) thereof which provides for the limited liability of the beneficial owners of a business trust, and not a corporation or

association treated as a corporation or partnership, and the Trustee hereby agrees to act in accordance with this intention. The trust created hereby (the "Trust") shall be known as "MD 2002-2 PC Trust". This Trust Agreement has been entered into in part to induce Miami-Dade and the Lenders to participate in the transactions contemplated by the Operative Documents, and the parties hereto agree that Miami-Dade and the Lenders are third party beneficiaries hereof solely to the extent necessary, if at all, to preserve the rights and benefits of the Lenders and Miami-Dade under this Section and Sections 4.01, 5.01, 5.04, 5.05, 6.01, 8.01, 8.02, 8.04, 9.01(a), 10.01, 10.04 and Article XI hereof, but in no event shall Miami-Dade or the Lenders have any beneficial interest in the Trust Estate (as defined below).

SECTION 2.02. Authority to Execute and Perform Documents. The Equity Investor hereby authorizes and directs the Trustee to, and the Trustee hereby agrees for the benefit of the Equity Investor that it will, (i) execute and file in the Office of the Secretary of State of the State of Delaware on the Closing Date a certificate of trust on behalf of the trust created hereby in accordance with Section 3810(a) of the Delaware Act (the "Certificate of Trust"), (ii) execute and deliver, when and as contemplated hereby and thereby, the Operative Documents to which the Trust is or is to become a party (each such Operative Document to be in the form approved by the Equity Investor), (iii) execute and deliver all other agreements, instruments, certificates or documents, including UCC financing statements, contemplated by the documents referred to in clause (ii) above and approved by the Equity Investor, and (iv) take whatever action shall be required to be taken by the Trust or the Trustee on its behalf by the terms of, and exercise its rights and perform its duties under, each of the documents, agreements, instruments and certificates referred to in the preceding clauses (i), (ii) and (iii) as set forth in such documents, agreements, instruments and certificates and (v) subject to the Trustee becoming aware that any statement in the Certificate of Trust was false when made or that any matter described therein has changed making the Certificate of Trust false in any material respect, to promptly file a certificate of amendment to the Certificate of Trust in accordance with Section 3810(b) of the Delaware Act.

SECTION 2.03. Declaration of Trust. The Trustee hereby declares that it will hold all estate, rights and interests of the Trust in and to the System and the Operative Documents, including all amounts of Rent, insurance proceeds and requisition, condemnation, indemnity or other payments of any kind for or with respect to the System, including any and all payments and proceeds receivable by the Trust after the termination of the Lease with respect to the Head Lease Interest resulting from the sale, lease or other disposition thereof or such termination, including all proceeds thereof but specifically excluding Excepted Property and Excepted Rights (the "Trust Estate"), upon the trusts hereinafter set forth for the use and benefit of the Equity Investor.

SECTION 2.04. Authorization. The Equity Investor hereby authorizes and directs the Trustee to, and the Trustee agrees for the benefit of the Equity Investor that it will, on the Closing Date, subject to due compliance with the terms of Section 2.05 hereof, on behalf of the Trust:

- (a) to the extent not previously accomplished by a prior authorization, authorize a representative or representatives of the Trust to accept delivery of the System

together with the Subject Software on the Closing Date pursuant to the Participation Agreement and the Head Lease;

(b) lease the System and sublicense the Software Rights from the Head Lessor and sublease the System and sub-sublicense the Software Rights to the Lessee as contemplated by the Participation Agreement;

(c) execute and deliver the Head Lease Supplement and the Lease Supplement;

(d) make payment to the Head Lessor of the Head Lease Payment from the aggregate amount of each Participant's Commitment, to the extent received by the Trust in the manner provided in the Participation Agreement;

(e) execute and deliver to the Lenders the Loan Certificates to be issued by it, in an aggregate principal amount equal to the Loan Commitment and otherwise as provided in Section 2.01 of the Loan Agreement;

(f) execute and deliver the financing statements referred to in Section 3(q) of the Participation Agreement, together with all other agreements, documents and instruments referred to in Section 3 of the Participation Agreement to which the Trust is to be a party;

(g) execute and deliver all such other instruments, documents or certificates and take all such other actions in accordance with the directions of the Equity Investor, as the Equity Investor may deem necessary or advisable in connection with the transactions contemplated hereby and by the other Operative Documents; and

(h) take such other action as may be requested of the Trustee by the Equity Investor hereunder, under the Operative Documents and to act generally at the direction of the Equity Investor.

SECTION 2.05. Conditions Precedent. The rights and obligations of the Trustee to take the actions required by Section 2.04 hereof on behalf of the Trust shall be subject to the conditions precedent that:

(a) the conditions of Section 3 of the Participation Agreement shall have been either fulfilled to the satisfaction of or waived by the Equity Investor; and

(b) the Participants shall have made available the full amount of their respective Commitments in accordance with Section 2(a) of the Participation Agreement.

## ARTICLE III

### PAYMENTS

SECTION 3.01. Payments from Trust Estate Only. All payments to be made by the Trust or the Trustee on its behalf under this Trust Agreement shall be made only from the income and proceeds from the Trust Estate and only to the extent that the Trust shall have received income or proceeds from the Trust Estate to make such payments in accordance with the terms hereof, except as specifically provided in Section 6.01 hereof. The Equity Investor agrees that it will look solely to the income and proceeds from the Trust Estate to the extent available for payment as herein provided and that, except as specifically provided herein, the Trust Company shall not be liable to the Equity Investor for any amounts payable under this Trust Agreement and shall not be subject to any liability under this Trust Agreement.

SECTION 3.02. Method of Payment. All amounts payable to the Equity Investor pursuant to this Trust Agreement shall be paid or caused to be paid by the Trust to, or for the account of, the Equity Investor or its nominee by transferring such amount in immediately available funds to a banking institution or banking institutions with bank wire transfer facilities for the account of the Equity Investor or as otherwise instructed in writing from time to time by the Equity Investor. Such payments will be made by the Trustee on behalf of the Trust on the day received (or on the next succeeding Business Day if the funds to be so distributed shall not have been received by 12:00 noon Wilmington, Delaware time), and the Trustee as instructed by the Equity Investor shall use its best efforts to invest overnight in Permitted Investments all funds received by it later than 12:00 noon Wilmington, Delaware time. Notwithstanding the foregoing, the Trustee will, if so requested by the Equity Investor in writing, pay any or all amounts payable to the Equity Investor pursuant to this Article either (i) by crediting such amount or amounts to an account or accounts maintained by the Equity Investor with the Trust Company in immediately available funds, (ii) by payment at the office of the Corporate Trust Administration of the Trustee in immediately available funds or (iii) by mailing an official bank check or checks in such amount or amounts payable to the Equity Investor at such address as the Equity Investor shall have designated in writing to the Trustee. As used in this Section 3.02, "Permitted Investments" shall mean such notes or securities as are from time to time specified by the Equity Investor and in the absence of such specification, notes or securities maturing in 30 days or less issued by the U.S. Government or any agency thereof and in such event backed by the "full faith and credit" of the U.S. Government or a money market fund registered under the Investment Company Act of 1940 (15 U.S.C. Section 809-1 et seq.), as from time to time amended, the portfolio of which is limited to United States Government obligations and United States agency obligations.

## ARTICLE IV

### DISTRIBUTIONS

SECTION 4.01. Distributions. Subject to the terms and requirements of the Operative Documents, all payments and amounts received by the Trust or the Trustee on its behalf shall be distributed to the Equity Investor promptly upon receipt; provided, that any

payments received by the Trustee from (i) Miami-Dade with respect to the Trustee's fees and disbursements or (ii) the Equity Investor or Miami-Dade pursuant to or as contemplated in Article VII hereof, shall be retained by the Trustee and applied toward the purpose for which such payments were made.

SECTION 4.02. Excepted Property; Excepted Rights. Anything in this Article IV or elsewhere in this Trust Agreement to the contrary notwithstanding, any payments on or in respect of Excepted Property or Excepted Rights received at any time by the Trust or the Trustee on behalf of the Trust shall be distributed promptly by the Trust or the Trustee on behalf of the Trust to the Equity Investor (other than those amounts which the Trust or the Trustee on behalf of the Trust and its Affiliates, directors, officers, employees, agents, servants, successors and permitted assigns are entitled to receive).

## ARTICLE V

### DUTIES OF THE TRUSTEE

SECTION 5.01. Notice of Certain Events. In the event the Trustee shall have knowledge of any Lessee Default, Lessee Event of Default, Loan Default, Loan Event of Default or Event of Loss, the Trustee shall give prompt notice thereof by telephone or facsimile transmission followed by prompt confirmation thereof by certified mail, postage prepaid, to the Equity Investor, Miami-Dade and the Lender. Subject to the provisions of Section 5.03 hereof, the Trustee shall take or refrain from taking such action not inconsistent with the provisions of the Operative Documents with respect to such Lessee Default, Lessee Event of Default, Loan Default, Loan Event of Default or Event of Loss as the Equity Investor shall direct by written instructions to the Trustee. If the Trustee shall have given the Equity Investor notice of any event and shall not have received written instructions as provided above within 30 days after mailing notice of such event to the Equity Investor, the Trustee may, subject to instructions thereafter received from the Equity Investor, take such action or refrain from taking such action (but shall be under no duty to take such action) with respect thereto as the Trustee shall deem advisable in the best interests of the Equity Investor. For all purposes of this Trust Agreement and the other Operative Documents, in the absence of Actual Knowledge, the Trustee shall be deemed not to have knowledge of any Lessee Default, Lessee Event of Default, Loan Default, Loan Event of Default or Event of Loss unless the Trustee receives written notice thereof given by or on behalf of the Equity Investor, Miami-Dade or the Lenders.

SECTION 5.02. Action upon Instructions. Subject to the provisions of Sections 5.01, 5.03 and 5.05 hereof, upon the written instructions of the Equity Investor at any time and from time to time, the Trustee will take or refrain from taking such of the following actions, not inconsistent with the provisions of the Operative Documents, as may be specified in such instructions: (i) give such notice or direction or exercise such right, remedy or power hereunder, under any of the other Operative Documents to which the Trust or the Trustee on its behalf is a party or in respect of all or any part of the Trust Estate, or take such other action as shall be specified in such instructions; (ii) take such action to preserve or protect the Trust Estate (including the discharge of any Liens) as may be specified in such instructions; (iii) approve as satisfactory to it, or consent to, all matters required by the terms of the Lease or the other

Operative Documents to be satisfactory to, or consented to by, the Trust, it being understood that without written instructions of the Equity Investor, the Trustee shall not approve any such matter as satisfactory to it; (iv) convey all of the Trust's rights and interests in and to the System or any portion thereof for such amount, on such terms and to such purchaser or purchasers as shall be designated in such instructions, or retain, lease or otherwise dispose of, or from time to time take such other action with respect to, the System or any portion thereof on such terms as shall be designated in such instructions; and (v) take any other actions requested by the Equity Investor.

SECTION 5.03. Indemnification. The Trustee shall not be required to take or refrain from taking any action under this Trust Agreement or any other Operative Document (other than the actions specified in Article IV and the first sentence of Section 5.01) unless the Trust Company shall have been indemnified by Miami-Dade or the Equity Investor, in manner and form reasonably satisfactory to the Trust Company, against any liability, cost or expense (including reasonable counsel fees) that may be incurred or charged in connection therewith, other than such as may result from the willful misconduct or gross negligence of the Trustee (but ordinary care in the handling and disbursement of monies actually received by it); and, if the Equity Investor shall have directed the Trustee to take or refrain from taking any action, the Equity Investor agrees to furnish such indemnity as shall be required by a written undertaking of indemnification and, to the extent not otherwise paid pursuant to the provisions of the Lease or the Participation Agreement, to pay the reasonable compensation of the Trust Company for the services performed or to be performed by the Trustee pursuant to such direction. The Trustee shall not be required to take any action under this Trust Agreement or any other Operative Document if the Trust Company shall reasonably determine, or shall have been advised by counsel, that such action is likely to result in personal liability for which the Trust Company has not been and will not be adequately indemnified or is contrary to the terms hereof or of any other Operative Document to which the Trust or the Trustee is a party or is otherwise contrary to law; provided that the Trust Company shall give prompt notice that it has made such a determination (and explaining the reasons therefor) to the Equity Investor.

SECTION 5.04. No Duties Except as Specified in Trust Agreement or Instructions. The Trustee shall not have any duty or obligation to manage, control, use, make any payment in respect of, record, insure, inspect or otherwise deal with the System 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 Document to which the Trust or the Trustee is a party, except as expressly provided by the terms of this Trust Agreement or any of the Operative Documents to which the Trust or the Trustee is a party or in written instructions from the Equity Investor received pursuant to Section 5.01, 5.02, 5.03 or 6.07 hereof; and no implied duties or obligations shall be read into this Trust Agreement against the Trustee. The Trust Company nevertheless agrees that it will, at its own cost and expense (but not out of the Trust Estate and without any right of indemnity in respect of such cost or expense under Section 5.03 or 7.01 hereof), promptly take all action as may be necessary to discharge and satisfy in full (i) any Lessor's Liens attributable to the Trust Company on any part of the Trust Estate and otherwise comply with the terms of Section 20(f) of the Participation Agreement; (ii) any Liens (other than Lessor's Liens attributable to the Trust Company) created as a result of the Trust Company's breach of any of its obligations under this Trust Agreement (subject to the limitations on the liability of the Trust Company set forth in Section 6.01 hereof) on any part of the Trust Estate, or

on any properties of the Trustee assigned, pledged or mortgaged as part of the Trust Estate, which arise from acts of the Trust Company, except the Lien of the Loan Agreement, the rights of Miami-Dade under the Lease and the rights of the Equity Investor hereunder; and (iii) any other Liens attributable to the Trust Company on any part of the Trust Estate which result from claims against the Trust Company unrelated to its interest in the Head Lease Interest, the administration of the Trust Estate or the transactions contemplated by the Operative Documents.

SECTION 5.05. No Action Except Under Specified Documents or Instructions. The Trustee shall have no power, authority or right to, and agrees that it will not, manage, control, use, create any Lien on or otherwise deal with the System or any other part of the Trust Estate except (i) as expressly required by the terms of the Operative Documents, (ii) in accordance with the powers granted to or the authority conferred upon it pursuant to this Trust Agreement or (iii) in accordance with the express terms hereof or with written instructions from the Equity Investor pursuant to Section 5.01, 5.02 or 6.07 hereof.

SECTION 5.06. Absence of Duties. Except in accordance with written instructions furnished pursuant to Section 5.01, 5.02, 5.03 or 6.07 hereof, and without limitation of the generality of Sections 2.04, 5.04, 8.03 and 9.01(b) hereof, neither the Trustee nor the Trust Company shall have any duty to: (i) file, record or deposit any Operative Document or any other document, or to maintain any such filing, recording or deposit or to refile, rerecord or redeposit any such document; (ii) obtain insurance on the System or effect or maintain any such insurance, other than to receive and forward to the Equity Investor any notices, policies, certificates or binders furnished to the Trust or the Trustee pursuant to the Lease; (iii) maintain the System, (iv) pay or discharge any Tax or any Lien owing with respect to or assessed or levied against any part of the Trust Estate, except as provided in the second sentence of Section 5.04 hereof, other than to forward notice of such Tax or Lien received by the Trust or the Trustee to the Equity Investor; (v) inspect the System at any time or ascertain or inquire as to the performance or observance of any of the covenants of Miami-Dade or any other Person under any Operative Document with respect to the System; or (vi) manage, control, use or otherwise deal with the System or any Part thereof or any other part of the Trust Estate, except as provided in Section 5.05 hereof.

## ARTICLE VI

### THE TRUSTEE

SECTION 6.01. Acceptance of Trust and Duties. The Trust Company accepts the trust hereby created and agrees to perform the same, but only upon the terms of this Trust Agreement. The Trustee agrees to receive, manage and disburse all monies constituting part of the Trust Estate actually received by it in accordance with the terms of this Trust Agreement. The Trust Company shall not be answerable or accountable under any circumstances, except for (i) its own willful misconduct or gross negligence, (ii) the inaccuracy of any of its representations or warranties (or from the failure by it to perform any covenant made by it) contained in Section 6.03 of this Trust Agreement or any other Operative Document to which it is a party, (iii) its failure to perform obligations expressly undertaken by it in the second sentence of Section 5.04 of this Trust Agreement, (iv) Taxes based on or measured by any fees, commissions or compensation received by it for acting as the Trustee in connection

with any of the transactions contemplated by the Operative Documents, (v) its failure to use ordinary care in handling or disbursing monies actually received by it in accordance with the terms hereof, (vi) any voluntary or involuntary petition in bankruptcy, insolvency, reorganization, liquidation or winding-up of the Trust Company, (vii) the costs, expenses, Taxes and other charges payable in connection with the amendments, supplements, waivers or consents relating to the Operative Documents to the extent requested by the Trust Company and not expressly consented to in writing by the Equity Investor or necessary or required to effectuate the intent or purpose of any Operative Document or as expressly required by any Operative Documents, (viii) all costs, expenses, Taxes and other charges incurred by any Person to the extent that the Trust Company shall have expressly agreed in any Operative Document to bear such expenses, costs, Taxes or charges, and (ix) for all reasonable costs, expenses, Taxes or charges incurred as a direct result of any merger, conversion or consolidation involving the Trust Company or the sale of substantially all of the corporate trust business of the Trust Company. Notwithstanding anything herein or in any other Operative Document to the contrary, the Equity Investor shall have no liability or responsibility to the Trust, the Trustee, the Trust Company or any other Person for any liability arising from matters described in clauses (i) through (ix) above. The Trust Company further agrees to perform all of its administrative functions and duties as Trustee within the State of Delaware; provided, however, that the Trustee and its agents may attend meetings and closings and execute documents outside the State of Delaware.

SECTION 6.02. Furnishing of Documents. The Trustee will furnish to the Equity Investor, 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 the Trustee hereunder or under any of the other Operative Documents, unless a copy of the same is required by the express terms of any Operative Document to be furnished by some other Person directly to the Equity Investor or the Trustee shall have reasonably determined that the same has already been furnished to the Equity Investor.

SECTION 6.03. No Representations or Warranties as to the System or Operative Documents. NEITHER THE TRUST COMPANY NOR THE TRUSTEE (i) IS A MANUFACTURER OF OR DEALER IN THE SYSTEM AND NEITHER WILL MAKE AN INSPECTION OF THE SYSTEM PRIOR TO DELIVERY TO AND ACCEPTANCE BY LESSEE, (ii) MAKES OR SHALL BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY, EITHER EXPRESS OR IMPLIED, AS TO THE CONDITION, VALUE, DESIGN, OPERATION, MERCHANTABILITY OR FITNESS FOR USE FOR ANY PARTICULAR PURPOSE AS TO THE SYSTEM OR ANY PART THEREOF, AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP WITH RESPECT TO THE SYSTEM OR ANY PART THEREOF, AS TO THE ABSENCE OF LATENT OR OTHER DEFECTS WHETHER OR NOT DISCOVERABLE, AS TO THE ABSENCE OF ANY INFRINGEMENT OF ANY PATENT, TRADEMARK OR COPYRIGHT, AS TO THE ABSENCE OF OBLIGATIONS BASED ON STRICT LIABILITY IN TORT OR AS TO TITLE OR ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE SYSTEM OR ANY PART THEREOF, EXCEPT AS SPECIFICALLY SET FORTH IN THE PARTICIPATION AGREEMENT, except that the Trust Company warrants that on the Closing Date, and during the Lease Term, the System and the Subject Software shall be free of Lessor's Liens attributable to the Trust



Company or the Trustee (other than such as have been incurred at the specific direction of the Equity Investor or pursuant to the Operative Documents) or (iii) makes or shall be deemed to have made any representation or warranty as to the validity, legality or enforceability of this Trust Agreement or any other Operative Document to which the Trust is a party, or any other document or instrument, or as to the correctness of any statement contained in any thereof except to the extent that any such statement is expressly made herein or therein as a representation by the Trust Company or in its capacity as Trustee, as the case may be, and except that the Trust Company hereby represents and warrants that this Trust Agreement has been, and (assuming due authorization, execution and delivery by the Equity Investor of this Trust Agreement) the other Operative Documents to which it, the Trust or the Trustee is a party have been (or that such Operative Document at the time of execution and delivery by it, the Trust or the Trustee hereunder or pursuant to the terms of the Participation Agreement, will be) duly executed and delivered by one of its officers who is or will be, as the case may be, duly authorized to execute and deliver this Agreement and such other Operative Documents on behalf of itself, the Trust or the Trustee, as the case may be, and that this Agreement and such other Operative Documents, to the extent expressly stated to be an obligation of the Trust Company in its individual capacity, are or will be, as the case may be, enforceable against the Trust Company in accordance with their respective terms.

SECTION 6.04. No Segregation of Monies; No Interest. Except as otherwise provided herein or in any of the other Operative Documents, monies received by the Trustee on behalf of the Trust hereunder need not be segregated in any manner, except to the extent required by law, and may be deposited under such general conditions as may be prescribed by law, and neither the Trust Company nor the Trustee shall be liable for any interest thereon, except as may be agreed to by the Trust Company or the Trustee.

SECTION 6.05. Reliance; Advice of Counsel. Neither the Trust nor the Trustee shall incur any liability to any Person in acting in reliance upon any signature, instrument, notice, resolution, request, consent, order, certificate, report, opinion, bond or other document or paper reasonably believed by it to be genuine and reasonably believed by it to be signed by the proper party or parties. The Trust and the Trustee may accept and rely upon a certified copy of a resolution of the board of directors or other governing body of any corporate party as conclusive evidence that such resolution has been duly adopted by such body 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, the Trust and the Trustee may, for all purposes hereof, rely on an Officer's Certificate of the relevant party as to such fact or matter, and such certificate shall constitute full protection to the Trust and the Trustee for any action taken or refrained from being taken by it in good faith in reliance thereon. In the administration of the trusts hereunder, the 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, at the expense of the Trust Estate, consult with counsel, accountants and other skilled Persons to be selected and employed by it. Except as provided in Section 6.01 hereof, the Trustee shall not 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 and the Trustee shall not be liable for the negligence of any such counsel, accountant or other skilled person appointed by it with due care hereunder.

SECTION 6.06. Not Acting in Individual Capacity. In acting hereunder, the Trust Company acts solely as trustee and not in its individual capacity, except as otherwise expressly provided herein. All Persons having any claim against the Trust, the Trust Company or the Trustee by reason of the transactions contemplated by the Operative Documents 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 VI and except to the extent that the Trustee or the Trust Company, as the case may be, shall otherwise expressly agree in any Operative Document to which it is a party (and the making of any representations, warranties and covenants by the Trust Company in its individual capacity shall be deemed such an agreement).

SECTION 6.07. Books and Records; Tax Returns. The Trustee shall be responsible for the keeping of all appropriate books and records relating to the receipt and disbursement of all monies that it may receive or be entitled to hereunder or under any other Operative Document. At the request and expense of the Equity Investor, the Trustee shall file an application with the Internal Revenue Service for a taxpayer identification number with respect to the trust created hereby and, upon preparation by the Equity Investor and direction therefrom, sign and/or file the Federal fiduciary tax return or other tax return with respect to Taxes due and payable by the trust created hereby in connection with the transactions contemplated hereby or by any other Operative Document. The Equity Investor shall furnish the Trust or the Trustee with all such information as may be reasonably required from the Equity Investor in connection with the preparation of such tax returns. The Trust or the Trustee on behalf of the Trust shall send a copy of any completed returns to the Equity Investor and shall keep copies of all returns delivered to or filed by it.

## ARTICLE VII

### INDEMNIFICATION OF THE TRUST COMPANY BY THE EQUITY INVESTOR

SECTION 7.01. The Equity Investor to Indemnify the Trust Company. The Equity Investor hereby agrees, whether or not any of the transactions contemplated hereby shall be consummated, to assume liability for, and to indemnify, protect, save and keep harmless the Trust Company and its successors, assigns, legal representatives, agents and servants from and against, any and all liabilities, obligations, losses, damages, penalties, taxes (excluding any taxes payable by the Trust Company on or measured by any compensation received by the Trust Company for its services hereunder), claims, actions, suits, costs, expenses or disbursements (including reasonable legal fees and expenses, and including any liability of an owner, any strict liability and any liability without fault) of any kind and nature whatsoever which may be imposed on, incurred by or asserted against the Trust Company (but only if and to the extent the Trust Company is not indemnified therefor by Miami-Dade under the Participation Agreement or by any other Person within a reasonable time after demand therefor) in any way relating to or arising out of this Trust Agreement or any of the other Operative Documents or the enforcement of any of the terms of any thereof, or in any way relating to or arising out of the manufacture, purchase, acceptance, nonacceptance, rejection, ownership, delivery, lease, possession, use, operation, condition, sale, return or other disposition of the Head Lease Interest (including latent and other defects, whether or not discoverable, and any claim for patent, trademark or copyright

infringement), or in any way relating to or arising out of the administration of the Trust Estate or the action or inaction of the Trustee or the Trust Company, except (a) in the case of willful misconduct or gross negligence on the part of the Trustee or the Trust Company in the performance or nonperformance of its duties hereunder or (b) those claims resulting from the inaccuracy of any representation or warranty of the Trust Company or from the failure of the Trust Company in its individual capacity to perform any of its covenants in Section 6.03 hereof, in Section 7 of the Participation Agreement or elsewhere expressly set forth herein or in any of the other Operative Documents or (c) as may result from a breach by the Trust Company of its covenant in the last sentence of Section 5.04 hereof or (d) in the case of the failure to use ordinary care on the part of the Trustee or the Trust Company in the handling and disbursement of monies actually received by it in accordance with the terms hereof or (e) those arising or resulting from any of the other matters described in the first sentence of Section 6.01 hereof or (f) as otherwise excluded by the terms of Section 15(a) of the Participation Agreement from Miami-Dade's obligations to indemnify the Trust Company (disregarding for purposes of this Section 7.01 clauses (A), (C) to the extent such transfer or bankruptcy filing is directed by the Equity Investor, (D), (F) (only to the extent such Loan Event of Default is not attributable to the Trust Company) and (G) (only to the extent that such establishment is attributable to the Equity Investor) and the penultimate paragraph of Section 15(a) of the Participation Agreement (but only to the extent that failure to give notice is attributable to the Equity Investor) or as otherwise excluded from Miami-Dade's obligations to indemnify the Trust Company pursuant to Section 15(d) of the Participation Agreement (disregarding for purposes of this Section 7.01 clauses (ii)(A) (only to the extent such transfer is directed by the Equity Investor), (iii), (iv) (but only to the extent the willful misconduct, gross negligence, breach of representation, warranty or covenant or Lessor Lien is attributable to the Equity Investor), and (x) of such Section 15(d)) or (g) for Taxes based on or measured by the compensation received by the Trust Company for acting as the Trustee, for any franchise Taxes payable by the Trust Company or for Taxes resulting from the gross negligence or willful misconduct of the Trust Company. The indemnities contained in this Section 7.01 extend to the Trust Company and shall not be construed as indemnities of the Collateral or the Trust Estate (except to the extent, if any, that the Trust Company has been reimbursed by the Collateral or the Trust Estate for amounts covered by the indemnities contained in this Section 7.01). In addition, if necessary, the Trust Company shall be entitled to indemnification (to the extent set forth above) from the Trust Estate, subject to the Lien of the Loan Agreement, for any liability, obligation, loss, damage, penalty, tax, claim, action, suit, cost, expense or disbursement indemnified against pursuant to this Section 7.01 to the extent not reimbursed by Miami-Dade, the Equity Investor or others, but without releasing any of them from their respective agreements of reimbursement; and to secure the same, the Trust Company shall have a Lien on the Trust Estate, subject to the Lien of the Loan Agreement, which shall be prior to any interest therein of the Equity Investor. The payor of any indemnity under this Article VII shall be subrogated to any right of the Person indemnified in respect of the matter as to which such indemnity was paid. The indemnities contained in this Section 7.01 shall survive the termination of this Trust Agreement.

SECTION 7.02. Compensation and Expenses. The Trust Company acknowledges that it has been paid in full for its usual and customary services as Trustee hereunder. The Trust Company shall be entitled to be reimbursed for its reasonable expenses (including reasonable attorneys' fees and expenses) incurred in the performance of its duties as

the Trustee hereunder and to be compensated reasonably for any extraordinary services rendered hereunder. The Equity Investor agrees promptly to compensate or reimburse the Trust Company for any fees and expenses not otherwise required to be paid or reimbursed by Miami-Dade pursuant to the Participation Agreement or any other document or by any other Person.

## ARTICLE VIII

### TERMINATION OF TRUST AGREEMENT

SECTION 8.01. Termination of Trust Agreement. This Trust Agreement and the trusts created hereby are irrevocable (and no part of the Trust Estate may be withdrawn by the Equity Investor except as provided herein), except in accordance with Section 20(a) of the Participation Agreement or with Miami-Dade's written consent (so long as the Head Lease and the Lease shall not have been terminated in accordance with its terms and the obligations of Lessor under the Head Lease and the Lease shall not have been performed in full) and Lenders' written consent (so long as the Lien of the Loan Agreement shall not have been discharged in accordance with the terms of Section 8.01 thereof). However, this Trust Agreement shall terminate and the Trust Estate shall be distributed to the Equity Investor, and this Trust Agreement shall be of no further force or effect, upon the earlier of (i) the final discharge of the Lien under the Loan Agreement pursuant to Section 8.01 thereof, the termination of the Head Lease in accordance with its terms and, if the Head Lessor shall have elected the EBO Purchase Option, each of the Head Lessor and the Trustee shall have performed all of its duties under Section 14 of the Lease, the written request of the Equity Investor following a final disposition by the Trustee of all property constituting part of the Trust Estate and the final distribution by the Trustee of all monies or other property or proceeds constituting part of the Trust Estate in accordance with the terms of Article IV hereof, and (ii) 21 years after the death of the descendants of Joseph Kennedy, former U.S. Ambassador to the United Kingdom, living on the date of execution.

SECTION 8.02. Termination at Option of the Equity Investor. Notwithstanding Section 8.01 above, this Trust Agreement and the trusts created hereby shall terminate and the Trust Estate shall be distributed to the Equity Investor, and this Trust Agreement shall be of no further force and effect, upon the election of the Equity Investor by notice to the Trustee if such notice shall be accompanied by the written agreement of the Equity Investor assuming all the obligations of the Trust under or contemplated by the Operative Documents and all other obligations of the Trust incurred by it as trustee hereunder; provided, however, that no such election shall be effective without the prior written consent of the Lenders so long as the Lien of the Loan Agreement shall not have been discharged in accordance with Section 8.01 thereof, and without the prior written consent of Miami-Dade until the Head Lease and the Lease have terminated and, if the Head Lessor shall have elected the EBO Purchase Option, each of the Head Lessor and the Trust shall have performed all of its duties under Section 14 of the Lease. Any purported termination by the Equity Investor (prior to a termination in accordance with Section 8.01) in the absence of the consents required by this Section 8.02 shall be void and of no effect.

SECTION 8.03. Actions by the Trustee upon Termination. Upon termination of this Trust Agreement and the trusts created hereby pursuant to Section 8.01 or Section 8.02 above, the Trustee shall take such action as may be requested by the Equity Investor to transfer the Trust Estate to the Equity Investor or its designee, including, without limitation, the execution of instruments of transfer or assignment with respect to any of the Operative Documents to which the Trustee is a party.

SECTION 8.04. Bankruptcy of the Equity Investor. To the maximum extent permitted by Applicable Law, the bankruptcy, insolvency or other similar incapacity of the Equity Investor shall not (i) operate to terminate this Trust Agreement, (ii) entitle the Equity Investor's legal representatives to claim an accounting or to take any action in any court for a partition or winding up of the Trust Estate or (iii) otherwise affect the rights, obligations and liabilities of the parties hereto.

## ARTICLE IX

### SUCCESSOR TRUSTEES, CO-TRUSTEES AND SEPARATE TRUSTEES

SECTION 9.01. Resignation of the Trustee; Appointment of Successor. (a) The Trustee may resign at any time without cause by giving at least 60 days prior written notice to the Equity Investor, and the Lender (so long as the Lien of the Loan Agreement has not been discharged pursuant to Section 8.01 thereof) and Miami-Dade (so long as the Head Lease or the Lease is in effect), such resignation to be effective on the acceptance of appointment by a successor trustee under Section 9.01(b) below. The Trustee may be removed with or without cause at any time by the Equity Investor with 30 days prior written notice, a copy of which shall be delivered concurrently by the Equity Investor to and the Lender (so long as the Lien of the Loan Agreement has not been discharged pursuant to Section 8.01 thereof) and Miami-Dade (so long as the Head Lease or the Lease is in effect). Any such resignation or removal shall be effective upon the acceptance of appointment by a successor trustee under Section 9.01(b) below. In case of the resignation or removal of the Trustee, the Equity Investor may appoint a successor trustee by an instrument signed by the Equity Investor. If a successor trustee shall not have been appointed within 60 days after the giving of written notice of such resignation or the delivery of the written instrument with respect to such removal, the Trustee or the Equity Investor may apply to any court of competent jurisdiction to appoint a successor trustee to act until such time, if any, as a successor shall have been appointed and shall have accepted its appointment as provided above. Any successor trustee so appointed by such court shall immediately and without further act be superseded by any successor trustee appointed as provided above.

(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 trust hereunder with like effect as if originally herein named the Trustee; 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 such successor trustee all monies or other property then held by such predecessor trustee upon the trusts herein expressed.

(c) Any successor trustee, however appointed, shall be a bank or trust company incorporated and doing business within the United States of America and shall have a net worth or capital and surplus, net of any negative retained earnings and including any positive retained earnings, of at least U.S. \$100 million as reflected in financial statements of its most recently concluded fiscal quarter, if there shall be such an institution willing, able and legally qualified to perform the duties of the Trustee hereunder upon reasonable and customary terms. In addition, so long as the Head Lease or the Lease is in effect, and the Lien of the Loan Agreement has not yet been discharged, no successor trustee shall be appointed that does not meet the requirements set forth in Section 14(b) of the Participation Agreement.

(d) Any corporation into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation to which substantially all the corporate trust business of the Trustee may be transferred, shall, subject to Section 9.01(c), be the Trustee hereunder without further act except as provided in any other Operative Document.

(e) All provisions of Section 17 of the Lease shall (with the same force and effect as if set forth in full in this Section 9.01(e)) be applicable to any assignment or conveyance by the Trustee of its rights and interests in and to the Lease or the System.

#### SECTION 9.02. Appointment of Co-Trustees and Separate Trustees.

(a) Notwithstanding any other provision of this Trust Agreement to the contrary, at any time or times, in the event that the Trustee or the Equity Investor shall deem it necessary or prudent or desirable in order to conform to the legal requirements of any jurisdiction in which any part of the Trust Estate may at such time or times be located to make any claim or bring any suit with respect to the Trust Estate, or the Trustee or the Equity Investor shall be advised by counsel satisfactory to it that it is so necessary or prudent, the Trustee by an instrument in writing signed by it shall appoint one or more bank or trust companies approved by the Equity Investor to act as separate trustee or separate trustees of all or any part of the Trust Estate.

(b) The Trustee and the Equity Investor shall execute, acknowledge and deliver all such instruments as may be required by any such separate trustee or separate trustees for more fully confirming such title, rights or duties to such separate trustee or separate trustees. Upon the acceptance in writing of such appointment by any such separate trustee or separate trustees, it, he or they shall be vested with such title to the Trust Estate or any part thereof, and with such rights and duties, as shall be specified in the instrument of appointment subject to all the terms of this Trust Agreement. Any separate trustee or separate trustees may, at any time by an instrument in writing, constitute the Trustee its or his attorney-in-fact and agent with full

power and authority to do all acts and things and to exercise all discretion on its or his behalf and in its or his name.

Any additional trustee described in Section 9.02(a) shall, to the extent permitted by Applicable Law, be appointed and act, and the Trustee and its successors shall act, subject to the following provisions and conditions:

(A) all powers, duties, obligations and rights conferred upon the Trustee in respect of the custody, control and management of monies or documents authorized to be received or delivered hereunder or under the Participation Agreement shall be exercised solely by the Trustee;

(B) all other rights, powers, duties and obligations conferred or imposed upon the Trustee shall be conferred or imposed upon and exercised or performed by the Trustee and such additional trustee jointly, except to the extent that under any law of any jurisdiction in which any particular act or acts are to be performed (including the holding of title to the Trust Estate or any part thereof) the Trustee shall be incompetent or unqualified to perform such act or acts, in which event such rights, powers, duties and obligations shall be exercised and performed by such additional trustee;

(C) no power given to, or which it is provided hereby may be exercised by, any such additional trustee shall be exercised hereunder by such additional trustee, except jointly with, or with the consent in writing of, the Trustee;

(D) no trustee hereunder shall be personally liable by reason of any act or omission of any other trustee hereunder;

(E) the Equity Investor or the Trustee (with the consent of the Equity Investor), at any time, by an instrument in writing may remove any such additional trustee; and

(F) no appointment of, or action by, any additional trustee will relieve the Trustee of any of its obligations under, or otherwise affect any of the terms of, the Loan Agreement or affect the interests of the Lenders in the Collateral.

In case a separate trustee described in Section 9.02(a) shall die, become incapable of acting, resign or be removed, the title to the Trust Estate and all rights and duties of such 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 separate trustee.

(c) All provisions of this Trust Agreement which are for the benefit of the Trustee shall extend to and apply to each separate trustee appointed pursuant to the foregoing provisions of this Section 9.02, including without limitation Article VIII hereof.

SECTION 9.03. Notice. If at any time a successor trustee is appointed pursuant to Section 9.01 above, an Trustee resigns pursuant to Section 9.01 or a co-trustee or separate trustee is appointed pursuant to Section 9.02 above, the Equity Investor shall give notice

of such fact within 30 days of its occurrence to (a) the Lessee (if the Lease is in effect) and (b) the Lenders (if the Lien of the Loan Agreement has not yet been discharged).

## ARTICLE X

### SUPPLEMENTS AND AMENDMENTS

SECTION 10.01. Supplements and Amendments. Subject to the provisions of Section 20(a) of the Participation Agreement and Section 10.02 of this Trust Agreement, at the written request of the Equity Investor, this Trust Agreement shall be amended by a written instrument signed by the Trust Company and the Equity Investor; provided, that, if in the opinion of the Trust Company any instrument required to be so executed adversely affects any right, duty or liability of, or immunity or indemnity in favor of, it or the Trustee under this Trust Agreement or any of the other Operative Documents to which it or the Trustee 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 articles of association or by-laws or any document contemplated hereby to which it or the Trustee is a party, the Trust Company may in its sole discretion decline to execute such instrument unless it shall have been provided an indemnity satisfactory to it by the Equity Investor. Notwithstanding the foregoing, but subject to the provisions of Section 20(a) of the Participation Agreement, the Trustee on behalf of the Trust shall not without the consent of the Lenders (prior to the discharge of the Lien of the Loan Agreement in accordance with Section 8.01 thereof) and the Head Lessor (until the Head Lease has terminated in accordance with its terms and, if the Head Lessor shall have elected the EBO Purchase Option, each of the Head Lessor and the Trustee on behalf of the Trust shall have performed all its duties under Section 14 thereof) execute any amendment to Articles VIII and XI and Section 2.01 hereof and this Section 10.01 or that might result in the trust created hereunder being terminated otherwise than in accordance with the provisions of Sections 8.01 or 8.02, it being understood that any change in the governing law or in the terms of Section 8.01, 8.02 or 9.01(c) hereof or this Section 10.01 might so result.

SECTION 10.02. Discretion as to Execution of Documents. Prior to executing any document required to be executed by it pursuant to the terms of Section 10.01 hereof, the Trustee shall be entitled to receive an opinion of its counsel to the effect that the execution of such document is authorized hereunder. If in the opinion of the Trustee any such document adversely affects any right, duty, immunity or indemnity in favor of the Trustee hereunder or under any other Operative Document to which the Trustee is a party, the Trustee may in its discretion decline to execute such document.

SECTION 10.03. Absence of Requirements as to Form. It shall not be necessary for any written request furnished pursuant to Section 10.01 hereof to specify the particular form of the proposed documents to be executed pursuant to such Section, but it shall be sufficient if such request shall indicate the substance thereof.

SECTION 10.04. Distribution of Documents. Promptly after the execution by the Trustee of any document entered into pursuant to Section 10.01 hereof, the Trustee shall mail, by certified mail, postage prepaid, conformed copies thereof to the Lessee (if the Head



Lease or the Lease is in effect) and the Lenders (if the Lien of the Loan Agreement has not yet been discharged), but the failure of the Trustee to mail such conformed copies shall not impair or affect the validity of such document.

SECTION 10.05. No Request Needed as to Lease Supplement. No written request pursuant to Section 10.01 hereof shall be required to enable the Trustee to enter into the Lease Supplement with the Lessee pursuant to Section 2.03 hereof.

## ARTICLE XI

### TRANSFER OF INTEREST OF THE EQUITY INVESTOR

SECTION 11.01. Right to Transfer. The Equity Investor may assign, convey or otherwise transfer all or any of its right, title and interest in and to the Trust Estate in accordance with the terms and provisions of Section 14(a) of the Participation Agreement; provided, however, if at any time there shall be more than one Equity Investor, no Equity Investor may assign, convey or transfer any of its beneficial interest in the Trust without the prior written consent of each other Equity Investor (which consent may be withheld at such Equity Investor's sole discretion) and 10 days prior written notice to the Trustee. Upon any transfer by the Equity Investor of its entire beneficial interest in the Trust Estate, the transferring Equity Investor, subject to Section 14(a) of the Participation Agreement, shall be released from its obligations under this Agreement.

## ARTICLE XII

### MISCELLANEOUS

SECTION 12.01. Agency Relationship for Tax Purposes Only. The Equity Investor and the Trustee acknowledge and agree that the purpose of the Trust created hereunder is to vest legal title to the Trust Estate in the Trust and that, subject to the provisions of this Trust Agreement and the Operative Documents, the Trust and the Trustee on behalf of the Trust shall act only at the direction of the Equity Investor. As a result, the Equity Investor and the Trustee agree that for Federal tax purposes, the Trust and the Trustee on behalf of the Trust shall be considered to be the Equity Investor's agent.

SECTION 12.02. No Legal Title to Trust Estate in the Equity Investor. The Equity Investor shall not have legal title to any part of the Trust Estate; provided, however, that the Equity Investor has a beneficial interest in the Trust Estate. No transfer, by operation of law or otherwise, of any right, title or interest of the Equity Investor in and to the Trust Estate or hereunder shall operate to terminate this Trust Agreement or the trust hereunder 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.

SECTION 12.03. Sale of the Head Lease Interest by the Trustee is Binding. Any sale, transfer, or other conveyance of the Head Lease Interest, or any Part thereof, or any assignment of rights under the Lease by the Trust made pursuant to the terms of this Trust

Agreement or any other Operative Document shall bind the Equity Investor and shall be effective to sell, transfer and convey all right, title and interest of the Trust and the Equity Investor in and to the Head Lease Interest or such rights under the Lease, as the case may be. No purchaser or other grantee shall be required to inquire as to the authorization, necessity, expediency or regularity of such sale or conveyance or as to the application of any sale or other proceeds with respect thereto by the Trust.

SECTION 12.04. Limitations on Rights of Others. Nothing in this Trust Agreement, whether express or implied, shall be construed to give to any Person, other than the Trust Company, the Trust, the Trustee, Miami-Dade, the Equity Investor and the Lenders, 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. Nothing contained herein shall change, limit or amend any obligations, liabilities or duties that the Trustee, the Trust or the Equity Investor may have under any Operative Document or otherwise vis-a-vis any other Person or impose any obligation, liability or duty on any other Person.

SECTION 12.05. Notices. Unless otherwise expressly specified or permitted by the terms hereof, all notices hereunder shall be given as provided in the Participation Agreement.

SECTION 12.06. 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.

SECTION 12.07. Limitation on the Equity Investor's Liability. The Equity Investor shall not have any liability for the performance of this Trust Agreement except as expressly set forth herein.

SECTION 12.08. Separate Counterparts; Dating. 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.

SECTION 12.09. Successors and Assigns. All covenants and agreements contained herein shall be binding upon, and inure to the benefit of, the Trust Company, the Trust, the Trustee and the Equity Investor and their respective successors and assigns, all as herein provided. Any request, notice, direction, consent, waiver or other instrument or action by the Equity Investor shall bind the successors and assigns of the Equity Investor. It is the intention of the parties hereto that the trust constitute a trust formed pursuant to the laws of the State of Delaware with the purpose of facilitating the transactions contemplated by the Operative Documents.

SECTION 12.10. Headings. The headings 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.

SECTION 12.11. GOVERNING LAW. THIS TRUST AGREEMENT SHALL IN ALL RESPECTS BE GOVERNED BY THE LAWS OF THE STATE OF DELAWARE, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE WITHOUT REFERENCE TO ANY CONFLICT OF LAW RULES WHICH MIGHT LEAD TO THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION.

SECTION 12.12. Administration of Trust. The principal place of administration of the trust created by this Trust Agreement shall be in the State of Delaware.


SECTION 12.13. Performance by the Equity Investor. Any obligation of the Trustee hereunder or under any Operative Document or other document contemplated herein may be performed by the Equity Investor and any such performance shall not be construed as a revocation of the trust created hereby.

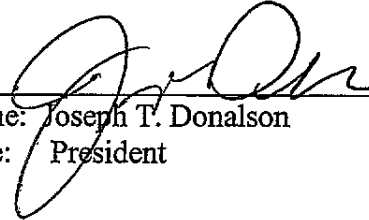
SECTION 12.14. No Implied Waiver. No term or provision of this Trust Agreement may be changed, waived, discharged or terminated orally, but only by an instrument in writing entered into as provided in Section 10.01 hereof; and any such waiver of the terms hereof shall be effective only in the specific instance and for the specific purpose given.

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

Equity Investor:

PACIFIC CENTURY LEASING, INC.

By:   
Name: Ken D. Oishi  
Title: Senior Vice President

By:   
Name: Joseph T. Donalson  
Title: President

Trustee:

WELLS FARGO DELAWARE TRUST  
COMPANY

By: \_\_\_\_\_  
Name:  
Title:

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

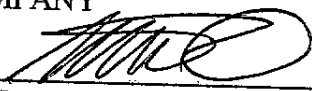
Equity Investor:

PACIFIC CENTURY LEASING, INC.

By: \_\_\_\_\_  
Name:  
Title:

Trustee:

WELLS FARGO DELAWARE TRUST  
COMPANY

By:  \_\_\_\_\_  
Name: MICHAEL W ORENDORF  
Title: VICE PRESIDENT

**FILED**  
2002 JUL 31 PM 1:13  
SECRETARY OF STATE  
TALLAHASSEE FLORIDA