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DEPT. OF STATE  
DIVISION OF CORPORATIONS  
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APPROVED  
AND  
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08 JUN -9 AM 9:45

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

B. McKnight JUN 10 2008



a Wolters Kluwer business

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June 9, 2008

Department of State, Florida  
Clifton Building  
2611 Executive Center Circle  
Tallahassee FL 32301

Re: Order #: 7246603 SO  
Customer Reference 1: 4721 - 76199  
Customer Reference 2:

Dear Department of State, Florida:

Please obtain the following:

EAN Trust (DE)  
Qualification  
Florida

Enclosed please find a check for the requisite fees. Please return document(s) to the attention of the undersigned.

If for any reason the enclosed cannot be processed upon receipt, please contact the undersigned immediately at (850) 222-1092. Thank you very much for your help.

Sincerely,

Connie R Bryan  
Senior Fulfillment Specialist  
[Connie.Bryan@wolterskluwer.com](mailto:Connie.Bryan@wolterskluwer.com)

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

                    EAN TRUST                    

A                     STATUTORY                     **TRUST**

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

09 JUN -9 AM 9:45

APPROVED  
AND  
FILED

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                     EAN TRUST                    , a

(Name of Trust)

                    DELAWARE                    

(State)

Trust hereby affirms in order to file or qualify

                    EAN TRUST                    

(Name of Trust)

, in the State of Florida.

1. Two or more persons are named in the Trust.
2. The principal address is                     600 Corporate Park Drive, St. Louis, MO 63105

3. The registered agent and street address in the State of Florida is:  
                    CT Corporation System

                    1200 South Pine Island Road, 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.

                    Jessica L Gardner                      
(Signature of Registered Agent)

JESSICA L GARDNER, AGST SEC.

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.

NOTARY

                    [Signature]                      
Name: BNYM (DELAWARE), Trustee  
Chairman of the Board of Trustees

By: Thomas P. Laffey, Vice President. See Power of Attorney

Filing Fee: **\$350.00**

Certified Copy: **\$ 8.75 (optional)**

APPROVED  
AND  
FILED

08 JUN -9 AM 9:49

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

## POWER OF ATTORNEY

STATE OF DELAWARE     )  
                                      )  
COUNTY OF NEW CASTLE    )

KNOW ALL MEN BY THESE PRESENTS, that EAN Trust, a Delaware statutory trust (the "Trust"), does hereby make, constitute and appoint Enterprise Rent-A-Car Company, and its agents, employees and attorneys, as Attorneys-in-Fact, with full power of substitution, to execute, deliver and file on behalf of the Trust all such documents, reports, filings, instruments, certificates and opinions and to apply for and obtain all licenses, qualifications to do business and other approvals as may be necessary or appropriate to qualify the Trust in accordance with applicable law to acquire, lease and dispose of motor vehicles in any jurisdiction, to initiate, defend, submit to arbitration, commence or settle legal actions related to leases and the motor vehicles lease thereunder and to engage in any related activities, including, without limitation, to appear for and represent the Trust in connection with such activity, and with full power to perform any and all acts associated with such activity that the Trust could perform.

AS OF the 19<sup>th</sup> day of May, 2008

### EAN TRUST

By: BNYM (DELAWARE), not in its individual capacity but solely as Owner Trustee

By: *Kristine K. Guilo*  
Name: Kristine K. Guilo  
Title: Vice President

Before me, the undersigned authority, on this day personally appeared Kristine K. Guilo known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he/she signed the same for the purposes and considerations therein expressed.

Sworn to before me this 19<sup>th</sup> day of May, 2008.

*Susan S. Lathem*  
Notary Public - State of Delaware

SUSAN S. LATHAM  
NOTARY PUBLIC  
DELAWARE

Expires October 13, 2006 - 2 Years

---

EAN LLC,  
as Depositor,

ENTERPRISE RENT-A-CAR COMPANY,  
as Resigning Depositor

EACH OF THE BENEFICIARIES FROM TIME TO TIME PARTY HERETO,  
each as a UTI Beneficiary,

EACH OF THE SERVICERS FROM TIME TO TIME PARTY HERETO,  
each as a Servicer,

and

BNYM (DELAWARE),  
as Trustee

---

EAN TRUST  
(a Delaware Statutory Trust)

AMENDED AND RESTATED  
TRUST AGREEMENT

Dated as of May 30, 2008

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This Amended and Restated Trust Agreement, dated as of May 30, 2008 (as amended, restated, supplemented or otherwise modified from time to time, this "Agreement"), is among EAN LLC, as depositor (the "Depositor"), ENTERPRISE RENT-A-CAR COMPANY, as resigning depositor (the "Resigning Depositor"), each of the beneficiaries from time to time party hereto (each, a "UTI Beneficiary" and collectively, the "UTI Beneficiaries"), each of the servicers from time to time party hereto (each, a "Servicer" and collectively, the "Servicers") and BNYM (DELAWARE), as trustee (the "Trustee").

## RECITALS

WHEREAS, EAN Trust is a Delaware statutory trust (the "Origination Trust") created pursuant to (i) a trust agreement, dated as of April 16, 2008 between Enterprise Rent-A-Car Company and the Trustee (the "Original Trust Agreement"), and (ii) a certificate of trust filed with the Delaware Secretary of State on April 16, 2008;

WHEREAS, EAN LLC and Enterprise Rent-A-Car Company desire that EAN LLC succeed Enterprise Rent-A-Car Company as depositor under the Original Trust Agreement;

WHEREAS, each of the UTI Beneficiaries and each of the related Servicers shall be a party to this Agreement upon its execution of this Agreement; and

WHEREAS, the Resigning Depositor and the Trustee desire to amend and restate the Original Trust Agreement in its entirety as described herein.

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

## ARTICLE ONE

### DEFINITIONS AND INTERPRETATION PROVISIONS

Section 1.01. General Definitions. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, capitalized terms used herein that are not otherwise defined shall have the meanings set forth below.

"Accountant" means a firm of public accountants of nationally recognized standing.

"Administrative Lien" means a first lien upon any Certificate of Title deemed necessary and useful by the Related Servicer or by the related UTI Beneficiary and the Related Servicer solely to provide for delivery of title documentation to the Trustee or its designee.

"Affiliate" of any Person means any other Person that (i) directly or indirectly controls, is controlled by or is under common control with such Person (excluding any trustee under, or any committee with responsibility for administering, any employee benefit plan) or (ii) is an officer, director, member or partner of such Person. For purposes of this definition, a Person shall be deemed to be "controlled by" another Person if such other Person possesses, directly or indirectly, the power (i) to vote 5% or more of the securities (on a fully diluted basis) having

ordinary voting power for the election of directors, members or managing partners of such Person or (ii) to direct or cause the direction of the management and policies of such Person, whether by contract or otherwise.

"AFLP" means Alamo Financing L.P., a Delaware limited partnership.

"Amended and Restated Trust Agreement" means the Amended and Restated Trust Agreement, dated as of May 30, 2008, among EAN LLC, as depositor, Enterprise Rent-A-Car Company, as resigning depositor, each of the beneficiaries from time to time party thereto, each of the servicers from time to time party thereto and BNYM (Delaware), as trustee.

"Bankruptcy Code" means Title 11 of the United States Code.

"Basic Servicing Agreement" means the Servicing Agreement, dated as of May 30, 2008, among the Origination Trust, each of the servicers from time to time party thereto and each of the UTI Beneficiaries from time to time party thereto.

"Beneficiaries" means, collectively, the Related Beneficiaries of all Sub-Trusts, and "Beneficiary" means any of such Beneficiaries.

"Board of Directors" means, with respect to any Person (which, in the case of a partnership, shall be its managing general partner or, if there is no managing general partner, any general partner thereof and in the case of a trust shall be its beneficiary), either its board of directors (or any duly authorized committee thereof) or its managers.

"Board Resolution" means, with respect to any Person (which, in the case of a partnership, shall be its managing general partner or, if there is no managing general partner, any general partner thereof and in the case of a trust shall be its beneficiary), a copy of a resolution certified by its Secretary or an Assistant Secretary or other authorized representative to have been duly adopted by the Board of Directors of such Person and to be in full force and effect on the date of such certification and delivered to the entity to which such resolution is required to be delivered.

"Book Value" means, with respect to a Vehicle, the cost of such Vehicle less accumulated depreciation thereof.

"Business Day" means any day other than (i) Saturday, Sunday, (ii) a day on which banks are authorized or required to be closed in New York City or (iii) a day which is a holiday on the Federal Reserve calendar.

"Capital Contribution" means any capital contribution to the Origination Trust made by a Beneficiary, the Depositor, the related Servicer or any of their respective Affiliates.

"Certificate" means a UTI Certificate or a SUBI Certificate, as the context may require.

"Certificate of Title" means a certificate of title or other evidence of ownership of a Vehicle issued by the Registrar of Titles in the respective jurisdiction in which such Vehicle is registered, which Certificate of Title shall reflect as the owner of such Vehicle "EAN Trust".

“BNYM York (Delaware), as Trustee of EAN Trust” or such other similar designation as may be acceptable to any relevant Registrar of Titles.

“Certificate of Trust” means the certificate of trust for the Origination Trust, substantially in the form of Exhibit B of the Origination Trust Agreement, filed for the Origination Trust with the office of the Delaware Secretary of State pursuant to Section 3810 of the Delaware Act.

“Certificate Register” has the meaning set forth in Section 3.05(a) of the Origination Trust Agreement.

“Certificate Registrar” means the Trustee, for so long as it is maintaining the Certificate Register pursuant to Section 3.05(a) of the Origination Trust Agreement.

“Claims” means any losses, liabilities, claims and expenses (including reasonable attorney’s and other professional fees and expenses) incurred in connection with reasonable collection efforts or the defense of any suit or action.

“Code” means the Internal Revenue Code of 1986.

“Collateral Agency Agreement” means the Collateral Agency Agreement to be executed by the Origination Trust, the UTI Beneficiaries from time to time party thereto, the Servicers from time to time party thereto, the Financing Entities from time to time party thereto and the Collateral Agent.

“Collateral Agency Vehicle” has the meaning set forth in the Collateral Agency Agreement.

“Collateral Agency Supplement” means a supplement to the Collateral Agency Agreement pursuant to which a new Financing Entity becomes a party thereto.

“Collateral Agent” means the collateral agent named in the Collateral Agency Agreement, and its successors in such capacity.

“Collateral Agent Securitization Documents” means, with respect to any Securitization, all related Securitization Documents to which the Collateral Agent is a party.

“Collateral Agent Report” has the meaning set forth in the Collateral Agency Agreement.

“Collections” means, with respect to any Collection Period and Sub-Trust, all collections received on or with respect to the related Vehicles in respect of such Collection Period. Notwithstanding the foregoing, it is understood that with respect to Collections that are the proceeds from the sale or other disposition of a Vehicle, the Related Servicer shall remit when due an amount equal to such proceeds rather than the actual proceeds, which actual proceeds shall be deposited into a Qualified Intermediary Account and shall not constitute assets of the related Sub-Trust.

“Collection Period” means, except as otherwise provided in the Servicing Supplement relating to a Sub-Trust, each calendar month.

"Consolidated Tax Filings" means periodic sales and use tax, income or franchise tax or property (real or personal) tax reports for the Origination Trust prepared for EAN LLC and its respective Affiliates on a consolidated basis.

"Co-Trustee" means any Person appointed to serve as a co-trustee or a separate trustee or nominee holder of legal title of all or any part of an Origination Trust Asset pursuant to Section 6.11 of the Origination Trust Agreement.

"Co-Trustee Agreement" means any Person appointed to serve as a co-trustee or a separate trustee or nominee holder of legal title of all or any part of an Origination Trust Asset pursuant to Section 6.11 of the Origination Trust Agreement.

"Control" has the meaning set forth in Section 8-106 of the UCC.

"Customary Servicing Practices" means the customary origination and servicing practices of any Servicer with respect of related Vehicles that such Servicer originates and/or services for itself or others, as such practices may be changed from time to time at the sole discretion of the Servicer.

"Delaware Act" means the Delaware Statutory Trust Act, specifically, the provisions of 12 Del. C. § 3801 et seq.

"Delaware Secretary of State" means the Secretary of State of the State of Delaware.

"Delaware Trustee" means a trustee meeting the requirements of Section 3807 of the Delaware Act and designated pursuant to Section 7.07 of the Origination Trust Agreement.

"Depositor" means EAN LLC.

"Dollar" and the sign "\$" mean lawful money of the United States.

"Effective Date" means May 30, 2008.

"ERAC" means Enterprise Rent-A-Car Company.

"Event of Default" means any event of default (after the expiration of any applicable notice or cure periods), as such term (or similar term) is defined in the Servicing Agreement or any Securitization Document.

"Filings" has the meaning set forth in Section 2.13(b) of the Servicing Agreement.

"Financing Entity" has the meaning set forth in the Collateral Agency Agreement.

"Force Majeure Event" means an act beyond the reasonable control of the Servicer, including acts of God, war, vandalism or sabotage, rioting, accidents, fires, floods, earthquakes, hurricanes, strikes, labor disputes, mechanical breakdowns, shortages or delays in obtaining suitable parts, equipment, material, labor or transportation, acts of subcontractors, interruption of

utility services, acts of any unit of government or any governmental agency or any event similar to the foregoing.

"Governmental Authority" means any government, any State or other political subdivision thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government and any court or arbitrator having jurisdiction over such Person.

"Holder" means, with respect to any Certificate, the Person listed in the Certificate Register as the registered owner thereof; provided, that a Registered Pledgee shall be entitled to exercise any or all of the rights or powers of a Holder of a Certificate under the Origination Trust Agreement or a Supplement, including receiving distributions, providing notices or giving consents, to the extent such entitlement is set forth in such Holder's registration of pledge or the documents relating to such pledge.

"Independent" when used with respect to any Accountant, means such Accountant, who may also be the Accountant who audits a Beneficiary, the Servicer or any of their respective Affiliates, who is Independent with respect to such entity as contemplated by Rule 101 of the Code of Professional Conduct of the American Institute of Certified Public Accountants.

"Insolvency Event" means, with respect to a specified Person, (i) the filing of a decree or order for relief by a court having jurisdiction in the premises in respect of such Person or any substantial part of its property in an involuntary case under any applicable Insolvency Laws, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official for such Person or for any substantial part of its property, or ordering the winding-up or liquidation of such Person's affairs, and such decree or order shall remain unstayed and in effect for a period of 60 consecutive days; or (ii) the commencement by such Person of a voluntary case under any applicable Insolvency Laws, or the consent by such Person to the entry of an order for relief in an involuntary case under any such law, or the consent by such Person to the appointment of or taking possession by a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official for such Person or for any substantial part of its property, or the making by such Person of any general assignment for the benefit of creditors, or the failure by such Person generally to pay its debts as such debts become due, or the taking of action by such Person in furtherance of any of the foregoing.

"Insolvency Laws" means the Bankruptcy Code and all other applicable liquidation, conservatorship, bankruptcy, moratorium, rearrangement, receivership, insolvency, reorganization, suspension of payments or similar debtor relief laws from time to time in effect affecting the rights of creditors generally.

"Insurance Proceeds" means, with respect to any Vehicle, recoveries paid to the Related Servicer, the Origination Trust or the Trustee on behalf of the Origination Trust under an Insurance Policy and any rights thereunder or proceeds therefrom (including any self-insurance).

"Liabilities" means all losses, liabilities, claims, damages, expenses (including related reasonable legal and other professional fees and expenses), Taxes, actions and suits of any kind.

"Lien" means any security interest, lien, charge, pledge, equity or encumbrance of any kind, other than Tax liens, mechanics' liens, any liens that attach to property by operation of law and statutory purchase liens to the extent not past due.

"Like Kind Exchange" means an exchange of properties that qualifies for non-recognition of gain under Section 1031 of the Code.

"Like Kind Exchange Agreement" means an agreement entered into between a Servicer or the Origination Trust and a Qualified Intermediary for the purpose of, among other things, effecting the exchange of Terminated Vehicles for Replacement Vehicles, the tax gain from which will qualify for non-recognition pursuant to Section 1031(a) of the Code.

"Loss" means any loss, liability, claim, damage or reasonable expense, including reasonable fees and expenses of counsel and reasonable expenses of litigation.

"Majority UTI Holders" means the Holders of UTI Certificates representing beneficial ownership of at least 51% of the aggregate Book Value of all Vehicles allocated to the UTI Beneficiary Portfolios, other than the Book Value of such Vehicles included in SUBIs that are part of a Securitization that which under GAAP have been sold and are not owned by the related UTI Beneficiary or any of its Affiliates.

"Master Exchange Program" means an ongoing program of Like Kind Exchanges that is considered an "LKE Program" within the meaning of Revenue Procedure 2003-39, 2003-22 I.R.B. 971.

"Officer's Certificate" means, with respect to any specified Person, a certificate signed by the Chairman of the Board of Directors, the President, any Vice President, the Treasurer, any Assistant Treasurer, the Secretary, any Assistant Secretary, the Controller or any Assistant Controller (which, in the case of a (i) limited liability company which has officers designated to any or all of the foregoing positions, those officers so designated, and limited liability company without officers designated to any of the foregoing positions, shall be any of the foregoing officers of a member of such limited liability company, (ii) partnership, shall be any of the foregoing officers of the managing general partner or, if there is no managing general partner, any general partner or (iii) trust, shall be any of the foregoing officers of the owner of the trust) and delivered to any other specified Person.

"Opinion of Counsel" means a written opinion of counsel who may, except as otherwise expressly provided in the Origination Trust Documents or related Basic Documents, be counsel for the Depositor, a Beneficiary, a Servicer or any of their respective Affiliates (including, in each such case, in-house counsel).

"Original Trust Agreement" means the trust agreement, dated as of April 16, 2008, between ERAC and BNYM (Delaware).

"Origination Trust" means EAN Trust, a Delaware statutory trust.

"Origination Trust Agreement" means the trust agreement, dated as of April 16, 2008, between ERAC and BNYM (Delaware), as amended and restated by an amended and restated

trust agreement, dated as of May 30, 2008, between the Resigning Depositor and BNYM (Delaware), as amended, restated, supplemented or otherwise modified from time to time, including, to the extent applicable and with respect to any Sub-Trust, as supplemented by the related Supplement.

"Origination Trust Assets" means (i) any capital contributed by the Depositor or each of the UTI Beneficiaries; (ii) the Vehicles, all Vehicle Documents (as defined in the Basic Servicing Agreement) relating thereto, and all proceeds of such Vehicles, whether realized through the proceeds of sale of such Vehicles to third parties or through payments received from any other Person (directly or indirectly) under any related Insurance Policy (to the extent not applied to repair or otherwise paid to a third party or Governmental Authority by the Related Servicer as required by law or pursuant to the Customary Servicing Practices) or as a subsidy or other funding of any modification of the related residual value; (iii) all of the Origination Trust's rights with respect to any Vehicle; (iv) any Insurance Policy and rights thereunder or proceeds therefrom relating to any of the Vehicles; (v) such other assets as may be designated "Origination Trust Assets" in a Supplement or Servicing Supplement; and (vi) all proceeds of any of the foregoing.

"Origination Trust Documents" means the Origination Trust Agreement, any Supplement, the Servicing Agreement, any Servicing Supplement, the Collateral Agency Agreement and any Collateral Agency Supplement.

"Origination Trust Expenses" means, for any period, all expenses of the Origination Trust other than servicing compensation payable to and expenses incurred by the Servicers, including fees and expenses of the Trustee, any co-trustee, separate trustee or nominee holder of legal title, in each case excluding Taxes payable in respect of income earned by any such entity, and, if not paid by a Servicer, Taxes relating to Origination Trust Assets, in each case incurred during or with respect to such period.

"Other SUBI" means, with respect to a SUBI, any SUBI other than such SUBI.

"Other SUBI Assets" means all Origination Trust Assets allocated to an Other SUBI.

"Other SUBI Certificate" means a SUBI Certificate relating to an Other SUBI.

"Other UTI" means, with respect to a UTI, any UTI other than such UTI.

"Other UTI Assets" means all Origination Trust Assets allocated to an Other UTI.

"Other UTI Certificate" means a UTI Certificate relating to an Other UTI.

"Permitted Liens" means, with respect to any Sub-Trust, (i) Administrative Liens, (ii) Liens in relation to a Collateral Agency Vehicle, (iii) Liens arising by operation of law and (iv) Liens arising or contemplated by the Origination Trust Agreement, any related Supplement, the Servicing Agreement or any other Basic Document.

"Person" means any legal person, including any individual, corporation, partnership, joint venture, association, limited liability company, joint stock company, trust, business trust, bank,

trust company, estate (including any beneficiaries thereof), unincorporated organization or government or any agency or political subdivision thereof.

**"Power of Attorney"** means a power of attorney granted by the Origination Trust to the Servicer pursuant to Section 2.12(b) and Section 2.13(b) of the Servicing Agreement, substantially in the form of Exhibit B to the Servicing Agreement.

**"Proceeding"** means any suit or action at law or in equity or any other judicial or administrative proceeding, including any bankruptcy proceeding.

**"Qualified Intermediary"** has the meaning of the term "qualified intermediary" set forth in Section 1.1031(k) of the income tax regulations promulgated under the Code.

**"Qualified Intermediary Account"** means any of the bank accounts in connection with the Tax Owner's Master Exchange Program held jointly or solely by a "qualified intermediary" as defined in Section 1.1031(k)-1(g)(4) of the Treasury Regulations.

**"Registered Pledgee"** means, with respect to any Certificate, the Person listed in the Certificate Register as the registered pledge, if any, of such Certificate.

**"Registrar of Titles"** means the applicable department, agency or official in a State responsible for accepting applications and maintaining records relating to Certificates of Title and Liens thereupon.

**"Related Beneficiary"** means, with respect to (i) a UTI, the UTI Beneficiary and (ii) a SUBI, the Person or Persons designated as a Beneficiary of such SUBI in the related SUBI Supplement, in each case together with their permitted successors and assigns.

**"Related Servicer"** means, with respect to a UTI Beneficiary Portfolio, the Person designated as Servicer of such UTI Beneficiary Portfolio in the related Servicing Agreement, together with its permitted successors and assigns.

**"Related Trust Assets"** means, with respect to a Sub-Trust, the related Vehicles and other Origination Trust Assets held by the Origination Trust as nominee holder of legal title for the benefit of the Related Beneficiary and the Holders of the related Certificates.

**"Replacement Vehicle"** means a Vehicle acquired from a Qualified Intermediary pursuant to a Like Kind Exchange Agreement by the Origination Trust or the related Servicer and then assigned to the Origination Trust (or a Sub-Trust).

**"Required Related Holders"** means, with respect to (i) the UTI, the Holders of UTI Certificates representing beneficial ownership of at least 51% of the UTI and (ii) any SUBI, the Holders of SUBI Certificates representing at least 51% of the related ownership interest in the SUBI (excluding any SUBI Certificates held by a UTI Beneficiary, a Servicer or any of their respective Affiliates). Notwithstanding the foregoing, in the case of a Servicer Default relating to UTI where the UTI Beneficiary and the Servicer are the same Person, the Required Related Holders shall be the Majority UTI Holders.



"Resigning Depositor" means ERAC.

"Responsible Officer" means, when used with respect to the Trustee, any officer in the corporate trust office of the Trustee, including any president, vice president, assistant vice president, trust officer, secretary, assistant secretary or any other officer thereof customarily performing functions similar to those performed by the individuals who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred because of his or her knowledge of or familiarity with the particular subject and who shall have direct responsibility for the administration of the Origination Trust Agreement.

"Schedule of Vehicles" means, with respect to any Sub-Trust, the microfiche, microfilm, paper or computer list of the Vehicles that are included as Origination Trust Assets, as such list may be revised and supplemented from time to time by the Related Servicer pursuant to the Servicing Agreement or the related Supplement, and which shall set forth the following information with respect to each Vehicle in separate columns:

Vehicle Identification Number  
Sub-Trust to which Vehicle is assigned  
Model Year  
Make  
Model

"Securitization" means any (i) financing transaction undertaken by a Beneficiary or a Special Purpose Affiliate that is secured, directly or indirectly, by Origination Trust Assets or a UTI, a SUBI or any interest therein and any financing undertaken in connection with the issuance, pledge or assignment of a UTI or a SUBI and the related UTI Certificate or SUBI Certificate, as the case may be, (ii) any sale, lease or other transfer by a Beneficiary or a Special Purpose Affiliate of an interest in the UTI or a SUBI or (iii) any other asset securitization, secured loan or similar transaction involving Origination Trust Assets or any beneficial interest therein or in the Origination Trust.

"Securitization Documents" means, with respect to a Securitization, each indenture, loan agreement, receivables, financing agreement, trust agreement, pooling and servicing agreement, administration agreement, servicing agreement, program operating lease, assignment or transfer agreement and each other operative document related to such Securitization.

"Securitization Holder" means any entity that, in connection with a Securitization, becomes a Holder by being, pursuant to the related Securitization Documents, the Holder (or a Registered Pledgee authorized to exercise certain rights of a Holder) or a Certificate solely in a trust capacity.

"Securitization Trustee" means an owner trustee or indenture trustee in connection with a Securitization.

"Servicer" means (i) each party listed on Schedule B to the Servicing Agreement, in its capacity as a Servicer, or (ii) any other Servicer that becomes a party to the Servicing

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Agreement, in each case, relating to the servicing of Origination Trust Assets allocated to a related UTI Beneficiary Portfolio.

“Servicer Default” means, with respect to any Sub-Trust, has the meaning set forth in Section 4.01 of the Servicing Agreement.

“Servicer Report” has means the servicer report substantially in the form set forth in Exhibit B to a SUBI Servicing Supplement.

“Servicing Agreement” means the servicing agreement to be executed by each of the beneficiaries from time to time party thereto, each of the servicers from time to time party thereto and the Origination Trust, as amended, restated, supplemented or otherwise modified from time to time, including to the extent applicable and with respect to any Sub-Trust, as supplemented by the related Servicing Supplement.

“Servicing Supplement” means either a UTI Servicing Supplement or a SUBI Servicing Supplement, as the context may require.

“Settlement Statement” has the meaning set forth in Section 13.01 of the UTI Servicing Supplement.

“Special Purpose Affiliate” means a special purpose entity that is an Affiliate of a Beneficiary and was created for the purpose of one or more Securitizations.

“State” means any state of the United States, the Commonwealth of Puerto Rico or the District of Columbia.

“Sub-Trust” has the meaning set forth in Section 3.01(c) of the Origination Trust Agreement.

“SUBI” has the meaning set forth in Section 3.01(b) of the Origination Trust Agreement.

“SUBI Account” means each Trust Account created with respect to a particular SUBI.

“SUBI Assets” has the meaning set forth in Section 3.01(b) of the Origination Trust Agreement.

“SUBI Certificate” has the meaning set forth in Section 3.02(a) of the Origination Trust Agreement.

“SUBI Holder” means a Holder of a SUBI Certificate.

“SUBI Servicing Supplement” means any supplement or amendment to the Basic Servicing Agreement entered into from time to time relating to a particular SUBI and the servicing of the related SUBI Assets, which supplement or amendment sets forth any special responsibilities or obligations the Related Servicer may be required to undertake in connection therewith, as amended, restated or supplemented from time to time.

“SUBI Supplement” means any supplement or amendment to the Origination Trust Agreement entered into from time to time in connection with the creation and issuance of a particular SUBI, as amended, restated or supplemented from time to time.

“SUBI Vehicles” has the meaning set forth in Section 3.01(b) of the Origination Trust Agreement.

“Successor Servicer” means an entity that accepts an appointment by the Registered Pledgee, the Required Related Holders, the Trustee, a related Securitization Trustee or a court to serve as successor Servicer pursuant to Section 4.01(f) of the Basic Servicing Agreement or pursuant to the related Servicing Supplement, or, if no such entity accepts an appointment by the effective date of a Servicer’s termination thereunder, the Trustee or a related Securitization Trustee until such time as a Successor Servicer accepts an appointment under the related Servicing Agreement.

“Supplement” means either a UTI Supplement or a SUBI Supplement.

“Tax” or “Taxes” means any and all taxes, including but not limited to, net income, franchise, value added, *ad valorem*, gross income, gross receipts, sales, use, property (personal and real and tangible and intangible), stamp taxes, levies, imposts, duties, charges, assessments or withholdings of any nature whatsoever, together with any and all penalties, fines, additions to tax and interest imposed by any federal, State, local or foreign government or political subdivision thereof.

“Tax Owner” means in connection with a Master Exchange Program or a Like Kind Exchange, the Depositor or any entity with respect to which, for U.S. federal and applicable State income tax purposes, the Depositor or a Related Beneficiary is disregarded and such entity is considered the owner of the related Vehicle.

“Treasury Regulations” means the regulations then in effect promulgated under the Code.

“Trust Accounts” means, with respect to a Sub-Trust, the Collection Account and any other account created pursuant to the Origination Trust Agreement, any related Supplement, the Servicing Agreement or any related Basic Document.

“Trustee” means BNYM (Delaware) in its capacity as trustee under the Origination Trust Agreement, and its successors in such capacity.

“UCC” means the Uniform Commercial Code as in effect in the applicable jurisdiction.

“United States” means the United States of America, its territories and possessions and areas subject to its jurisdiction.

“UTI” has the meaning set forth in Section 3.01(a) of the Origination Trust Agreement.

“UTI Account” means each Trust Account created with respect to a particular UTI.

"UTI Assets" has the meaning set forth in Section 3.01(a) of the Origination Trust Agreement.

"UTI Beneficiary" means (i) each party listed on Schedule A to the Origination Trust Agreement, in its capacity as a UTI Beneficiary of the Origination Trust or (ii) any other UTI Beneficiary that becomes a party to the Origination Trust Agreement, in each case, relating to the Origination Trust Assets allocated to the related UTI Beneficiary Portfolio.

"UTI Beneficiary Portfolio" means, as to each UTI, those Vehicles and other associated Origination Trust Assets from time to time allocated to such UTI and to any related SUBIs.

"UTI Certificate" has the meaning set forth in Section 3.03(a) of the Origination Trust Agreement.

"UTI Collections" means, with respect to any Collection Period, all funds collected or received by the Servicer in respect of the UTI Assets during such Collection Period.

"UTI Holder" means a Holder of a UTI Certificate.

"UTI Pledge" means a pledge of, and a grant of a security interest in, the UTI, a UTI Certificate or any interest therein, in connection with a Securitization.

"UTI Servicing Supplement" means any supplement or amendment to the Basic Servicing Agreement entered into from time to time relating to a UTI or a particular UTI Certificate and the servicing of the related UTI Assets.

"UTI Supplement" means any supplement or amendment to the Origination Trust Agreement executed into from time to time in connection with the creation and issuance of a particular UTI.

"UTI Vehicles" has the meaning set forth in Section 3.01(a) of the Origination Trust Agreement.

"Vanguard" means Vanguard Car Rental USA Holdings Inc.

"Vehicle" means a new or used automobile, sport utility vehicle, minivan, light-duty truck or commercial truck, together with all accessories, parts and additions constituting a part thereof, and all accessions thereto.

Section 1.02. Interpretation. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, (i) terms used in this Agreement include, as appropriate, all genders and the plural as well as the singular, (ii) references to this Agreement include all Exhibits and Schedules hereto, (iii) references to words such as "herein", "hereof", "hereunder" and the like shall refer to this Agreement as a whole and not to any particular part, Article or Section herein, (iv) references to an Article, Exhibit or Section such as "Article One", "Exhibit A" or "Section 1.01" shall refer to the applicable Article, Exhibit or Section of this Agreement unless otherwise specified, (v) any agreement, instrument or statute defined or referred to herein or in any instrument or certificate delivered in connection herewith

means such agreement, instrument or statute as from time to time amended, restated, modified or supplemented and includes (in the case of agreements or instruments) references to all attachments, annexes, exhibits and schedules thereto and instruments incorporated therein; (vi) references to a Person shall include its successors and permitted assigns, (vii) the term "include" and all variations thereof shall mean "include without limitation", (viii) the term "or" shall include "and/or", (ix) the term "proceeds" shall have the meaning ascribed to such term in the UCC, (x) in the computation of a period of time from a specified date to a later specified date, the word "from" shall mean "from and including" and the words "to" and "until" shall mean "to but excluding", (xi) an accounting term not otherwise defined has the meaning assigned to it with generally accepted accounting principles as in effect from time to time in the United States and (xii) the phrase "Trustee on behalf of the Origination Trust", or words of similar import, shall, to the extent required to effectuate the appointment of any Co-Trustee pursuant to this Agreement, be deemed to refer to the Trustee (or such Co-Trustee) on behalf of the Origination Trust.

## ARTICLE TWO

### CONTINUATION OF ORIGATION TRUST

Section 2.01. Continuation of Origination Trust. The Delaware statutory trust created pursuant to the Original Trust Agreement and continued hereby in accordance with the provisions of the Delaware Act shall be known as EAN Trust. The Trustee is hereby authorized and vested with the power and authority to make and execute contracts, instruments, certificates, agreements and other writings on behalf of the Origination Trust as set forth herein and to sue and be sued on behalf of the Origination Trust.

The Trustee does hereby accept and agree to hold in trust, for the benefit of the Related Beneficiaries, all Origination Trust Assets acquired in connection with this Agreement conveyed prior to the Effective Date or to be conveyed on or after the Effective Date, subject to the terms of this Agreement.

As of the Effective Date, the Depositor shall succeed to all rights and obligations of the Resigning Depositor as depositor under the Original Trust Agreement, and the Original Trust Agreement is amended and restated in its entirety.

Section 2.02. Statutory Trust. It is the intention of the parties hereto that the Origination Trust be a statutory trust under the Delaware Act and that this Agreement shall constitute the governing instrument of the Origination Trust. Effective as of the effective date of the Original Trust Agreement, the Trustee shall have all rights, powers and duties set forth herein and in the Delaware Act with respect to accomplishing the purposes of the Origination Trust. The Trustee has filed or caused to be filed the Certificate of Trust for the Origination Trust pursuant to the Delaware Act and shall file or cause to be filed such amendments thereto as shall be necessary or appropriate to satisfy the purposes of this Agreement and as shall be consistent with the provisions hereof.

Section 2.03. Offices. The principal place of business of the Origination Trust for purposes of Delaware law shall be in care of the Trustee at the offices of the Trustee located at White Clay Center, Route 273, Newark, DE 19711-8800. The Origination Trust may establish additional offices located at such place or places inside or outside of the State of Delaware as the Trustee may designate from time to time in written notice to each Servicer.

#### Section 2.04. Purposes.

(a) The purposes of the Origination Trust are to: (i) at the direction of any UTI Beneficiary or related Servicer, purchase Vehicles, to take assignments and conveyances of, hold in trust and sell or release its ownership interest in, Vehicles and other Origination Trust Assets as nominee holder of legal title and for the benefit of, and at the direction of, the Related Beneficiaries and the Holders, (ii) enter into and perform its obligations under the Origination Trust Documents, (iii) engage in any of the other activities described or authorized in this Agreement, any Supplement or any amendment to this Agreement and (iv) engage in any and all activities that are necessary or appropriate to accomplish the foregoing or that are incidental thereto or connected therewith. The Origination Trust shall not engage in any activity other than

in connection with the foregoing or other than as required or authorized by applicable law or the Origination Trust Documents. The Origination Trust shall be authorized to do business under its name or any variation thereof as each Servicer may in its discretion determine to be required by applicable State law.

In consideration of the receipt of beneficial interests in the Origination Trust described in Article Three, a UTI Beneficiary shall from time to time assign, transfer, contribute or convey, or cause to be assigned, transferred, contributed or conveyed, Origination Trust Assets to the Origination Trust, which Origination Trust Assets shall be allocated to its UTI. The Origination Trust shall hold in trust all legal rights and interests in the Related Trust Assets for the benefit of the related Holders and Related Beneficiaries; provided that, to the extent required by applicable State law, the Trustee shall hold legal title to the Vehicles on behalf of the Origination Trust.

A UTI Beneficiary may from time to time designate the Origination Trust or, to the extent required by applicable State law, the Trustee, on behalf of the Origination Trust, as the nominee holder of legal title to certain Vehicles and other Origination Trust Assets. In connection therewith, such Vehicles will be titled in the name of the Origination Trust or, to the extent required by applicable State law, the Trustee, on behalf of the Origination Trust, and the Trustee will accept such designation and, subject to the other terms of this Agreement and the other Origination Trust Documents, will permit the related Certificates of Title to be titled as aforesaid. Legal title to all Origination Trust Assets shall be vested in the Origination Trust or, to the extent required by applicable State law, the Trustee, on behalf of the Origination Trust, as a separate legal entity except to the extent otherwise specifically provided herein or where applicable State law requires any Origination Trust Asset to be vested otherwise, in which case the Trustee will, at the direction of the related UTI Beneficiary or the related Servicer, cause legal title to be held as required thereby.

(b) The Trustee hereby accepts and agrees to hold in trust all Origination Trust Assets conveyed to it hereunder, for the use and benefit of, and as nominee holder of legal title for, the Beneficiaries and the Holders and their respective successors and assigns as may be designated pursuant to the terms hereof or as may otherwise succeed to the rights of a Related Beneficiary or related Holder hereunder. A Servicer may appoint one or more nominees to hold title to some or all of the related UTI Beneficiary Portfolio in the name of such nominee title holder for the sole and exclusive benefit of the Origination Trust and, upon the appointment of such nominee title holder(s), the Trustee will transfer title to all or such portion of such Origination Trust Assets as directed by such Servicer.

**Section 2.05. Document Execution and Performance.** The Depositor and the Beneficiaries hereby authorize and direct the Trustee, and the Trustee hereby agrees, to: (i) at the request of the related Servicers or Related Beneficiaries, execute and deliver all agreements, instruments or documents necessary or advisable to accept, or cause the Origination Trust to accept, the designation as nominee holder of legal title to Vehicles and other Origination Trust Assets as described herein and cause the related Certificates of Title to be titled in the name of the Origination Trust or, to the extent required by applicable State law, the Trustee, on behalf of the Origination Trust; (ii) enter into and perform its obligations under the Origination Trust Documents and any applicable Securitization Documents; (iii) take action that is required to be taken or authorized to be taken by the Trustee or the Origination Trust at the direction of the

relevant Beneficiary in accordance with applicable law and as specified in the Origination Trust Documents and any related Securitization Documents, including the purchase and sale of Vehicles and related Origination Trust Assets; (iv) exercise its rights and perform its duties as Trustee as specified in the Origination Trust Documents and any related Securitization Documents; (v) at the direction of a Related Beneficiary and the related Servicer (and, with respect to Origination Trust Assets that are the subject of a Securitization, subject to any additional requirements imposed by the related Securitization Documents), (a) release, discharge, sell, assign, transfer, pledge, convey or otherwise dispose of any right, title or interest in and to any portion of the Related Trust Assets (or to cause the Origination Trust to take any such action), (b) amend or revoke the terms hereof with respect to all or any portion of the Related Trust Assets or affecting any other provision hereof and (c) enter into any and all agreements or instruments affecting all or any portion of the Related Trust Assets or affecting any other provision hereof; and (vi) appoint the related Servicer as the attorney-in-fact for the related UTI Beneficiary Portfolio as contemplated by this Agreement or by the Servicing Agreement and direct such Servicer to perform such administrative duties on behalf of the Origination Trust as are set forth herein and therein.

#### Section 2.06. Tax Reporting and Characterization.

(a) Consistent with the treatment of the Origination Trust and each Sub-Trust for Tax purposes as a nominee holder of legal title of the Origination Trust Assets, unless otherwise required by appropriate taxing authorities, neither the Origination Trust nor any Sub-Trust will file or cause to be filed any annual or other tax returns with respect to the Origination Trust or such Sub-Trust. In the event that the Origination Trust, any Sub-Trust or the Trustee on behalf of the Origination Trust is required to file any tax returns, each Servicer will prepare or cause to be prepared the returns for the related UTI Beneficiary Portfolio, the applicable Sub-Trust or the Trustee and will deliver such returns to the Trustee for signature, unless applicable law requires one or more Beneficiaries to sign such returns, in which case such Servicer will deliver such returns to such Beneficiary or Beneficiaries for signature.

(b) Except as otherwise provided in a Supplement or Servicing Supplement, the parties hereto (i) intend that neither the Origination Trust nor any Sub-Trust shall constitute a separate entity for federal income or State income or franchise Tax purposes and that each UTI Beneficiary shall be treated for such Tax purposes as if it owned the Related Trust Assets directly, rather than through the Origination Trust and (ii) agree to treat the Origination Trust, each Sub-Trust and the Related Trust Assets accordingly for federal income and State income and franchise Tax purposes. However, in the event the Origination Trust or any Sub-Trust is characterized as a separate entity for federal income or State income or franchise Tax purposes, the parties hereto intend that the Origination Trust or such Sub-Trust, as the case may be, shall qualify as a partnership for such Tax purposes that has elected out of partnership status under Section 761 of the Code (and analogous State law Tax provisions).

(c) It is hereby acknowledged that the Tax Owner of a Vehicle may have a Master Exchange Program, the procedures of which may apply to all of its acquisitions and dispositions of vehicles and, accordingly, the procedures required under a Master Exchange Program may apply from time to time with respect to the acquisitions and dispositions of one or more Vehicles and such Vehicles may be included in Like Kind Exchanges. Each UTI Beneficiary and Related



Beneficiary desires and intends for the Origination Trust and each Servicer to take any and all actions as are necessary or desirable in connection with any Master Exchange Program of the Tax Owner or treatment of such transactions as Like Kind Exchanges, including any requirements set forth in Revenue Procedure 2003-39, 2003-22 I.R.B. 971, in order for the Like Kind Exchanges to be considered part of a Master Exchange Program or as are applicable to a Master Exchange Program.

## ARTICLE THREE

### BENEFICIAL INTERESTS IN THE ORIGINATION TRUST

#### Section 3.01. Allocation of Origination Trust Assets to UTIs and SUBIs; Sub-Trusts.

(a) Subject to Section 3.03 and the other provisions of this Section, as directed in writing by a UTI Beneficiary or a Servicer from time to time, the Trustee shall establish one or more "undivided trust interests" in the Origination Trust (each, a "UTI") and the applicable Servicer shall allocate or cause to be allocated to such UTI on the books and records of the Origination Trust such Vehicles (the "UTI Vehicles") and such other Origination Trust Assets (collectively, the "UTI Assets") as shall be identified from time to time by a UTI Beneficiary or a Servicer. To the extent permitted in the related UTI Supplement and subject to any limitations and restrictions set forth therein, UTI Assets may be reallocated to a SUBI. Each UTI shall be established pursuant to a UTI Supplement and shall have the name and initial Related Beneficiary designated by the applicable UTI Beneficiary or Servicer. Each UTI Supplement shall amend this Agreement only with respect to the UTI to which it relates. The Trustee shall hold the related UTI Assets for the benefit of the Holders and Registered Pledgees, if any, from time to time of the related UTI Certificates.

(b) Subject to Section 3.02 and the other provisions of this Section, as directed in writing by a UTI Beneficiary or a Servicer from time to time, the Trustee shall establish one or more "special units of beneficial interest" in the Origination Trust (each, a "SUBI") and the applicable Servicer shall allocate or cause to be allocated to each such SUBI on the books and records of the Origination Trust, out of the related Origination Trust Assets from time to time allocated to the UTI such related Vehicles (the "SUBI Vehicles") and such other related Origination Trust Assets (collectively, the "SUBI Assets") as shall be identified from time to time by such UTI Beneficiary or such Servicer. To the extent permitted in the related SUBI Supplement and subject to any limitations and restrictions set forth therein, SUBI Assets may be reallocated to the related UTI, any Other UTI or any Other SUBI. Each SUBI shall be established pursuant to a SUBI Supplement and shall have the name and initial Related Beneficiary designated by the applicable UTI Beneficiary. Each SUBI Supplement shall amend this Agreement only with respect to the SUBI to which it relates. The Trustee shall hold the related SUBI Assets for the benefit of the Holders and Registered Pledgees, if any, from time to time of the related SUBI Certificates.

(c) Each UTI, each SUBI and its Related Trust Assets shall each constitute a separate series of the Origination Trust pursuant to Section 3806(b)(2) of the Delaware Act (each, a "Sub-Trust"). In connection with the creation of each UTI and the related SUBI, the applicable UTI Beneficiary shall be authorized to make on behalf of the related Holder the security interest grant described the Collateral Agency Agreement, if applicable. Each Servicer shall maintain separate records for each related Sub-Trust, and such Related Trust Assets shall be held and accounted for separately and distinctly (whether held directly or indirectly, including through a nominee or otherwise) from Origination Trust Assets allocated to any other Sub-Trust. Subject to the right of the Trustee to allocate certain Liabilities, costs, charges and reserves as may be provided in the Servicing Agreement or in a Supplement, and in accordance with Section 3804(a) of the Delaware Act or to the extent otherwise permitted by applicable law, all debts, Liabilities and

obligations incurred, contracted for or otherwise existing with respect to a Sub-Trust shall be enforceable against the Related Trust Assets only, and not against Origination Trust Assets allocated to any other Sub-Trust and the Related Trust Assets of a Sub-Trust shall not be subject to the debts, Liabilities or obligations of any other Sub-Trust or the Origination Trust generally. Every note, bond, contract or other undertaking issued by or on behalf of a Sub-Trust (including each related Certificate) shall include a recitation limiting the obligation represented thereby to the related Sub-Trust and the Related Trust Assets. The Certificate of Trust shall include notice of the limitation of liabilities of each Sub-Trust in accordance with Section 3804(a) of the Delaware Act. Except as otherwise provided for in this Agreement, in a Supplement or in the Servicing Agreement, all payments made on or in respect of the Origination Trust Assets allocated to each Sub-Trust shall be paid to or upon the order of the Holders of the Certificates related to such Sub-Trust.

### Section 3.02. SUBI Certificates.

(a) Upon allocation to a SUBI, the related SUBI Assets shall no longer be UTI Assets unless and until specifically reallocated to the related UTI or to an Other UTI from the SUBI. Each SUBI shall constitute a beneficial interest solely in the related SUBI Assets and shall be represented by one or more Certificates (each, a "SUBI Certificate") issued pursuant to a SUBI Supplement. The Trustee shall deliver each SUBI Certificate to or upon the order of the related UTI Beneficiary. Each SUBI Certificate and the interest in the SUBI evidenced thereby shall constitute a "security" within the meaning of Section 8-102(a)(15) of the UCC and a "certificated security" within the meaning of Section 8-102(a)(4) of the UCC.

(b) Each SUBI Certificate shall contain (i) an express waiver of any Claim by the Holder thereof to any proceeds or assets of the Trustee and to all Origination Trust Assets other than those from time to time allocated to the related SUBI as SUBI Assets and proceeds thereof and (ii) an express subordination in favor of the Holder of any Other SUBI Certificate or any UTI Certificate by the Holder of such SUBI Certificate of any Claim to any Other SUBI Asset or UTI Asset, respectively, that, notwithstanding such waiver, may be determined to exist.

### Section 3.03. UTI Certificates.

(a) Each UTI shall constitute a beneficial interest solely in the related UTI Assets and shall initially be represented by one Certificate (each, a "UTI Certificate") registered in the name of the related UTI Beneficiary, representing a 100% ownership interest in such UTI. The Trustee shall deliver to or upon the order of such UTI Beneficiary its UTI Certificate. Each UTI Certificate shall be substantially in the form of Exhibit A hereto, with such appropriate insertions, omissions, substitutions and other variations as are required by this Agreement, and may have such letters, numbers or other marks of identification and such legends and endorsements consistent with this Agreement as may be directed by the related UTI Beneficiary. Each UTI Certificate and the interest in the related UTI evidenced thereby shall constitute a "security" within the meaning of Section 8-102(a)(15) of the UCC and a "certificated security" within the meaning of Section 8-102(a)(4) of the UCC. Any portion of a UTI Certificate may be set forth on the reverse thereof, in which case the following text shall be inserted on the face thereof, in relative proximity to and prior to the signature of the Trustee executing such UTI Certificate:

"Reference is hereby made to the further provisions of this UTI Certificate set forth on the reverse hereof, which provisions shall for all purposes have the same effect as if set forth at this place."

Each UTI Certificate shall be printed, lithographed, typewritten, mimeographed, photocopied or otherwise produced or may be produced in any other manner consistent with this Agreement as may be determined by the related UTI Beneficiary.

(b) Each UTI Certificate shall contain (i) an express waiver of any Claim by the Holder thereof to any proceeds or assets of the Trustee and to all Origination Trust Assets other than those from time to time allocated to the related UTI as UTI Assets and proceeds thereof and (ii) an express subordination in favor of the Holder of any Other UTI Certificate or SUBI Certificate of any Claim to any Other UTI Asset or SUBI Asset, that, notwithstanding such waiver, may be determined to exist.

#### Section 3.04. Transfer and Assignment of Certificates.

(a) Except as provided in any UTI Supplement, neither any UTI nor any UTI Certificate shall be transferred or assigned and, to the fullest extent permitted by applicable law, any such purported transfer or assignment shall be deemed null, void and of no effect under this Agreement. Notwithstanding the foregoing, any UTI or one or more UTI Certificates may be pledged in connection with a Securitization, and a security interest therein granted; provided, that any such pledgee must (i) give a non-petition covenant substantially similar to that set forth in Section 8.07 and (ii) execute an agreement in favor of each Holder from time to time of all SUBI Certificates and Other UTI Certificates to waive and release all Claims to the related SUBI Assets and Other UTI Assets, respectively, and, in the event that such waiver and release is not given effect, to subordinate fully all Claims such pledgee may be deemed to have against such SUBI Assets and Other UTI Assets, respectively.

(b) No SUBI or SUBI Certificate shall be transferred or assigned except to the extent specified in this Agreement or in any related Supplement and, to the fullest extent permitted by applicable law, any such purported transfer or assignment other than as so specified shall be deemed null, void and of no effect under this Agreement. Notwithstanding the foregoing, any SUBI Certificate and the interest in the SUBI evidenced thereby may be (i) transferred, assigned or pledged to any Special Purpose Affiliate or (ii) transferred, assigned or pledged by the Related Beneficiary or a Special Purpose Affiliate to or in favor of (A) a trustee for one or more trusts or (B) one or more other entities, in either case solely for the purpose of securing or otherwise facilitating one or more Securitizations. Notwithstanding the foregoing, prior to becoming a Registered Pledgee or Holder of a SUBI Certificate or otherwise becoming entitled to distributions or any other rights under this Agreement, the related transferee, assignee or pledgee in each case must (i) give a non-petition covenant substantially similar to that set forth in Section 8.07 and (ii) execute an agreement in favor of each Holder from time to time of all UTI Certificates and any Other SUBI Certificates to waive and release all Claims to the related UTI Assets and Other SUBI Assets, respectively, and, in the event such waiver and release is not given effect, to subordinate fully all Claims it may be deemed to have against the related UTI Assets or such Other SUBI Assets, as the case may be.

Section 3.05. Registration and Transfer of Certificates; Validity.

(a) The Trustee shall keep or cause to be kept at its corporate trust office sufficient books for the registration of transfer or pledge of Certificates (the "Certificate Register"), which shall at all times be open to inspection by the UTI Beneficiaries, the Related Beneficiaries and the related Holders. Subject to Section 3.04 and any other restrictions on transfer or pledge specified in a related Certificate or related Supplement, upon presentation for such purpose, provided that the requirements of Section 8-401 of the UCC have been met, the Trustee shall, under such reasonable regulations as it may prescribe, register or cause to be registered on the Certificate Register the transfer or pledge of such Certificate, accompanied by a written instrument of transfer or pledge conforming to the requirements specified in such Certificate or Supplement, presented for registration of transfer or pledge by the Holder thereof in conformity with such additional requirements as may be specified in such Certificate or Supplement.

(b) A Certificate bearing the manual or facsimile signatures of an individual who was, at the time such signature was affixed, authorized to sign on behalf of the Origination Trust, shall be validly issued and entitled to the benefits of this Agreement, notwithstanding the fact that such individual shall have ceased to be so authorized prior to the authentication and delivery of such Certificate or did not hold such office at the date of such Certificate.

Section 3.06. Beneficiaries; Action Upon Instruction.

(a) A Beneficiary may be a Holder of a Certificate relating to any Sub-Trust and thereby acquire all rights accorded to a Holder under this Agreement, any related Supplement or any other applicable Origination Trust Document, subject to such restrictions on voting or other rights as may be contained therein.

(b) Subject to Article Five, each Beneficiary may direct the Trustee to take action or refrain from taking action with respect to the Related Trust Assets, except to the extent such action or inaction would conflict with any other provision of this Agreement, the other Origination Trust Documents or any related Securitization Documents. Such direction shall be accompanied by an Officer's Certificate of such Beneficiary delivered to the Trustee certifying that such direction is authorized by or does not conflict with this Agreement, the other Origination Trust Documents or any related Securitization Documents. Such action may include, among other things, delivering or distributing to or upon the order of the Related Beneficiary all or any number of Vehicles or other Related Trust Assets.

Section 3.07. Filings. Each related UTI Beneficiary, the Related Beneficiaries, each related Servicer and the Trustee shall undertake all other and future actions and activities as may be deemed reasonably necessary by each related Servicer or each Related Beneficiary to perfect (or evidence) and confirm the foregoing allocations of Origination Trust Assets to the related UTI and any related SUBIs, including filing or causing to be filed UCC financing statements and executing and delivering any related filings, documents or writings hereunder or under the other Origination Trust Documents or any related Securitization Documents. Notwithstanding the foregoing, except as otherwise provided in a Supplement, Servicing Supplement or any related Securitization Documents, in no event shall any such entity be required to take any action to perfect any security interest that may be deemed to be held by any Person in any Vehicle. Each

UTI Beneficiary and each Beneficiary, by its acceptance of the related Certificate, each hereby revocably makes and appoints each of the Trustee and its related Servicer, and any of their respective officers, employees or agents, as its true and lawful attorney-in-fact (which appointment is coupled with an interest and is revocable but, in the case of the related Servicer, only for so long as such Servicer is acting in such capacity) with power to sign on behalf of such UTI Beneficiary or the Beneficiaries any financing statements, continuation statements, security agreements, mortgages, assignments, affidavits, letters of authority, notices or similar documents necessary or appropriate to be executed or filed pursuant to this Section. The Trustee shall have no duty or obligation to sign or file such financing statements, continuation statements, security agreements, mortgages, assignments, affidavits, letters of authority, notices or similar documents unless the Trustee shall have received written instruction and appropriate indemnification. In no event shall the Trustee be responsible for preparing such financing statements, continuation statements, security agreements, mortgages, assignments, affidavits, letters of authority, notices or similar documents necessary or appropriate to be executed or filed pursuant to this Section.

**Section 3.08. Allocation of Expenses and Indemnification.**

(a) Notwithstanding any other provision of this Agreement or any other Origination Trust Document, to the extent that a Liability shall be incurred or suffered with respect to, or is attributable to, any Origination Trust Assets (the "Affected Trust Assets") allocated to one or more Sub-Trusts, each such Sub-Trust shall, from and to the extent of monies from time to time on deposit in the related accounts, bear in full such Liability pro rata in the ratio of the aggregate Book Value of the Affected Trust Assets in all such Sub-Trusts and, in accordance with Section 3804(a) of the Delaware Act, all other Sub-Trusts shall bear none of such Liability; provided, however, that to the extent any such Liability is suffered with respect to all Origination Trust Assets generally, each Sub-Trust shall bear such Liability in proportion to the ratio of the aggregate Book Value of the Origination Trust Assets in such Sub-Trust to the aggregate Book Value of all Origination Trust Assets. In each case in which more than one Sub-Trust is to bear any such Liability, the Trustee shall, at the direction of the Holders of the related Sub-Trusts, direct the related Servicers to withdraw from the related accounts the related Sub-Trusts' proportionate shares of such Liability and to distribute the amounts so withdrawn to the applicable Persons.

(b) If, notwithstanding the provisions of this Agreement and Section 3804 of the Delaware Act, a third party Claim against the Origination Trust Assets is satisfied out of the Origination Trust Assets in proportions other than as provided in Section 3.08(b), then, notwithstanding anything to the contrary contained herein, the Majority UTI Holders shall promptly identify and reallocate (or cause the Trustee to identify and reallocate) the remaining Origination Trust Assets among each Sub-Trust such that each Sub-Trust shall bear the expense of such Claim as nearly as possible as if such Claim had been allocated as provided in Section 3.08(b).

**Section 3.09. Certificates Nonassessable and Fully Paid.** Except as otherwise provided in the applicable Supplement, the interests represented by the Certificates shall be nonassessable for any Loss of the related Sub-Trust or the Origination Trust or for any reason whatsoever and, upon authentication thereof by the Trustee, each Certificate shall be deemed fully paid and nonassessable.

Section 3.10. Registered Pledges and Securitization Holders.

(a) To the extent that any entity becomes a Registered Pledgee or Securitization Holder, (i) such Registered Pledgee or Securitization Holder shall exercise its rights as a Holder hereunder only as directed or authorized pursuant to the related Origination Trust Documents or Securitization Documents, as applicable, and (ii) except with respect to a Claim based on such Registered Pledgee's or Securitization Holder's willful misconduct, bad faith or negligence, or to the extent otherwise expressly provided in such Origination Trust Documents or Securitization Documents, as applicable, no recourse shall be had against the institution serving as such Registered Pledgee or Securitization Holder.

(b) In the event that any Vehicle is sold or otherwise disposed of by the related Servicer, the related Registered Pledgee or Securitization Holder, as applicable, will be deemed automatically to release, and immediately prior to such sale or other disposition, does hereby agree to release at such time, any and all Liens and other rights and interests it possesses or may possess from time to time, without further action of the parties, in, to and under such related Vehicles allocated to the related Sub-Trust, the proceeds thereof (including pursuant to any Insurance Policy with respect to or covering each such Vehicle) and any contract or agreement for the sale or other disposition of such Vehicle. Notwithstanding the foregoing, nothing herein shall constitute a release by any Registered Pledgee or Securitization Holder, as applicable, of any rights under the related Origination Trust Documents or Securitization Documents, as applicable, to receive an amount equal to the proceeds of such sale or other disposition. The foregoing release shall not affect the obligations of the related Servicer to enter Payment Information with respect to each such related Vehicle in accordance with the Servicing Agreement.

## ARTICLE FOUR

### SERVICING

Section 4.01. Servicing. Until the parties thereto shall execute and deliver the Servicing Agreement relating to the servicing of the Origination Trust Assets, together with the related Servicing Supplements for each of the Sub-Trusts, each Servicer shall manage, service, administer, make collections on and provide reports with respect to the Related Trust Assets in accordance with its customary business practices, this Agreement and the Supplements. Upon the execution and delivery of the Servicing Agreement by the parties thereto, each Servicer shall manage, service, administer, make collections on and provide reports with respect to the Related Trust Assets in accordance with the terms of the Servicing Agreement, the related Servicing Supplements and the other Origination Trust Documents. Each UTI will have a Servicer with respect to its Related Trust Assets (who may also be the related UTI Beneficiary) and each related SUBI may have the same or different Servicer as such UTI. Each Servicer shall deliver a Schedule of Vehicles with respect to each Sub-Trust from time to time as set forth in the Servicing Agreement or the related Servicing Supplement or Supplement. In the case of a Securitization, the related Servicing Supplement shall provide for the performance by the related Servicer of the Origination Trust or the Trustee's duties under any applicable Securitization Documents.



## ARTICLE FIVE

### PAYMENTS

#### Section 5.01. Payments from Origination Trust Assets Only.

(a) Except as otherwise provided in this Agreement and the other Origination Trust Documents, all payments, if any, to be made by the Trustee other than (i) payment of the fees or expenses of the Trustee, any Delaware Trustee and any Co-Trustee to the extent that a Supplement or Servicing Agreement provides for payment of such amounts other than from Origination Trust Assets or (ii) amounts owing by the Trustee arising from its willful misfeasance, bad faith or negligence, shall be made only from any then-available Origination Trust Assets.

(b) Except as otherwise provided in this Agreement, the other Origination Trust Documents and any applicable Securitization Documents, all amounts payable to a Holder shall be paid or caused to be paid by the Trustee or a Servicer, as the case may be, to or for the account of such Holder in immediately available funds.

Section 5.02. Trust Accounts. As set forth in the Servicing Agreement and one or more Supplements, one or more accounts for the related Sub-Trusts may be created and maintained into which collections on or in respect of the Related Trust Assets may be deposited and such funds may be disbursed.

## ARTICLE SIX

### THE TRUSTEE

#### Section 6.01. Duties and Powers of Trustee.

(a) The Trustee undertakes to perform such duties and engage in such activities, and only such duties and activities, as are specified in this Agreement, or as may be directed by the Related Beneficiary and the related Servicer in a manner not contrary to the terms hereof from time to time, including in connection with (i) a Securitization, (ii) purchasing Vehicles to be owned by the Origination Trust and allocated to the related UTI Beneficiary Portfolio or another Sub-Trust upon the receipt of instructions and the adequate amount of cash from the related UTI Beneficiary or the related Servicer, (iii) sales of Vehicles and other Origination Trust Assets (so long as the Certificate of Title of any Vehicle so sold is amended to reflect the transfer of ownership thereof from the Origination Trust or the Trustee, on behalf of the Origination Trust, as applicable, unless applicable law permits the transfer of ownership of a motor vehicle without an amendment to such related Certificate of Title) or (iv) activities ancillary thereto. The Trustee shall have such powers as are necessary and appropriate to conduct its duties as set forth in this Agreement and any Supplement. No duties or activities shall be inferred, implied or read into this Agreement as against the Trustee.

(b) The Trustee shall not engage in any activities other than activities required or permitted by the provisions of this Agreement and all applicable UTI Supplements and SUBI Supplements. Except as provided in or permitted by the Origination Trust Documents and any Securitization Documents, the Trustee shall not (i) issue beneficial interests in the Origination Trust Assets or securities of the Origination Trust, other than one or more UTIs, any UTI Certificates, one or more SUBIs and any SUBI Certificates, (ii) borrow money (except from any UTI Beneficiary or any of their respective Affiliates in connection with the acquisition of Vehicles) on behalf of the Origination Trust, (iii) make loans on behalf of the Origination Trust, (iv) invest in or underwrite securities, (v) offer securities in exchange for Origination Trust Assets (other than Certificates) or (vi) grant any security interest in or Lien upon any Origination Trust Assets.

(c) At the direction of a Related Beneficiary and the related Servicer and only to the extent that under applicable law it is impermissible for the related Servicer to perform these ministerial activities on behalf of the Origination Trust, the Trustee shall undertake the following ministerial activities: (i) apply for and maintain (or cause to be applied for and maintained) all licenses, permits and authorizations necessary or appropriate to carry on its duties as Trustee hereunder in each jurisdiction that a Related Beneficiary and the related Servicer, as applicable, deems appropriate; (ii) file (or cause to be filed) in each jurisdiction that a Related Beneficiary and the related Servicer, as applicable, deems appropriate (A) notice reports and other required filings and (B) applications for Certificates of Title so as to cause the Origination Trust or the Trustee on behalf of the Origination Trust to be recorded as the holder of legal title of the Vehicles (and execute and deliver to each UTI Beneficiary a power of attorney sufficient to allow such UTI Beneficiary to so record the Origination Trust or the Trustee on behalf of the Origination Trust as the holder of legal title to such Vehicles); (iii) to the extent that the related Servicer or a Related Beneficiary and the related Servicer, as applicable, deems it necessary or

useful to have an Administrative Lien recorded on Certificates of Title, file (or cause to be filed) in each jurisdiction that a Related Beneficiary and the related Servicer, as applicable, reasonably deems appropriate such applications as are necessary or appropriate to record upon each Certificate of Title an Administrative Lien in favor of an Administrative Lienholder as agent for the related Financing Entity or Entities; (iv) notwithstanding the provisions of clause (iii), to permit the related Servicer to designate Vehicles as to which the Collateral Agent will have a Lien on the related Certificates of Title as agent for the related Financing Entity or Entities pursuant to the Collateral Agency Agreement; and (v) pay (or cause to be paid) all applicable Taxes and fees properly due and owing in connection with the Trustee's activities under this Agreement and the other Origination Trust Documents to which it is a party (other than Taxes in respect of income earned by the Trustee). In connection with this Section, the Trustee shall grant to each Servicer such authority including any necessary power of attorney as it may require to perform any ministerial activity undertaken hereunder. The Related Beneficiary and the related Servicer, as applicable, shall pay, or make an advance to the Trustee to pay, the costs and expenses of the foregoing, subject to reimbursement to the extent provided in a related Servicing Supplement.

(d) Neither any UTI Beneficiary, any Related Beneficiary nor any Servicer shall direct the Trustee to take any action that (i) is inconsistent with the purposes of the Origination Trust as set forth in Section 2.04 or (ii) would result in the treatment of the Origination Trust as an entity that is taxable as an "association" (or a publicly traded partnership) for federal income tax purposes.

(e) The Trustee, upon receipt of each resolution, certificate, statement, opinion, report, document, order or other instrument furnished to the Trustee as shall be specifically required to be furnished pursuant to any provision of the Origination Trust Documents and any applicable Securitization Documents, shall examine such instrument to determine whether it conforms to the requirements of such Origination Trust Documents and Securitization Documents.

(f) The Trustee agrees to perform or cause to be performed the obligations of Trustee on behalf of the Origination Trust as explicitly set forth in the Servicing Agreement or any other Origination Trust Document to which the Trustee is a party on the terms and subject to the conditions specified therein.

#### Section 6.02. Duty of Care.

(a) In carrying out its duties hereunder, the Trustee shall exercise the rights and powers vested in it only as set forth in this Agreement, the other Origination Trust Documents and in any applicable Securitization Documents and use the same degree of care and skill in their exercise as a prudent person would exercise or use under the circumstances in the conduct of such prudent person's own affairs. No provision of this Agreement shall be construed to relieve the Trustee from liability for its own negligent actions, its own negligent failure to act, its own bad faith or willful misfeasance or similar act or omission; provided, however, that the Trustee shall not be answerable or accountable hereunder or under any other Origination Trust Document or Securitization Document under any circumstances, except (i) for its own willful misconduct, bad faith or negligence or (ii) in the case of the inaccuracy of any representation or warranty

contained in Section 6.12. In particular, but not by way of limitation, the Trustee shall not be personally liable:

(i) for any action taken, suffered or omitted by it or any error of judgment, in each case made in good faith by any officer of, or any other employee of the corporate trust office of, the Trustee, including the president, any vice president, assistant vice president, trust officer, corporate secretary or assistant corporate secretary or any other officer of the Trustee customarily performing functions similar to those performed by such officers or to whom any corporate trust matter is referred because of such Person's knowledge of or familiarity with the particular subject, unless it shall be proved that the Trustee was negligent or acted with bad faith or willful misconduct in performing its duties in accordance with the terms of this Agreement and, if applicable, any other Origination Trust Document or Securitization Document;

(ii) with respect to any action taken, suffered or omitted to be taken in good faith in accordance with the express direction of (A) to the extent relating to any UTI or any UTI Beneficiary, (B) to the extent relating to any direction given by a Servicer (only to the extent such Servicer is authorized to give such direction) or (C) to the extent relating to any UTI or SUBI, the Holder or Registered Pledgee of a related UTI Certificate or SUBI Certificate (in each case only to the extent such Registered Pledgee is authorized to give such direction) in connection with a Securitization relating to the exercise of any trust, power or authority conferred upon the Trustee under this Agreement and, if applicable, any other Origination Trust Document or Securitization Document;

(iii) for any losses due to forces beyond the control of the Trustee, including strikes, work stoppages, acts of war or terrorism, insurrection, revolution, nuclear or natural catastrophes or acts of God and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services provided to the Trustee by third parties caused by such events; and

(iv) for any damages in the nature of special, indirect or consequential damages, however styled, including lost profits.

(b) Notwithstanding Section 6.02(a), the Trustee shall not be required to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties under this Agreement, the other Origination Trust Documents or under any applicable Securitization Documents, or in the exercise of any of its rights or powers, if there shall be reasonable grounds for believing that the repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it, and none of the provisions contained herein and therein shall in any event require the Trustee to perform, or be responsible for the manner of performance of, any of the obligations of any Servicer hereunder.

(c) All information obtained by the Trustee regarding the other parties hereto or any of their respective Affiliates, or regarding the administration of the Origination Trust or the Vehicles, whether upon the exercise of its rights under this Agreement, any other Origination Trust Document or under any applicable Securitization Document or otherwise, shall be maintained by the Trustee in confidence and shall not be disclosed to any other Person other than

to the Related Beneficiary or related Holder, the related Servicer or any related Special Purpose Affiliate unless such disclosure is required by any applicable law or regulation or pursuant to a valid legal process, subpoena, or unless such information is already otherwise publicly available.

Section 6.03. Certain Matters Affecting the Trustee. Except as otherwise provided in this Agreement:

(a) The Trustee may conclusively rely and shall be fully protected in acting or refraining from acting upon any resolution, Officer's Certificate, certificate of auditors or any other certificate, statement, instrument, opinion, report, notice, request, consent, order, appraisal, bond or other paper or document (whether in its original or facsimile form) reasonably believed by it to be genuine and to have been signed or presented by an authorized signatory of the relevant party provided that it shall be obligated to examine each such item specifically required to be furnished to it pursuant to the Origination Trust Documents or any applicable Securitization Documents to determine whether they conform to the requirements of this Agreement or the other Origination Trust Documents or Securitization Documents, as applicable. In particular, but without limitation, whenever in this Agreement it is provided that the Trustee shall receive or may rely on the instructions or directions of a Related Beneficiary and the related Servicer, any written instruction or direction purporting to bear the signature of any officer or authorized signatory of a Related Beneficiary and the related Servicer, as the case may be, reasonably believed by it to be genuine may be deemed by the Trustee to have been signed or presented by the proper party.

(b) The Trustee may consult with counsel of its own selection, and any advice or written Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken or suffered or omitted by it under this Agreement, any other Origination Trust Document or any Securitization Document in good faith and in accordance with such advice or Opinion of Counsel.

(c) Subject to Section 6.02(a), the Trustee shall be under no obligation to exercise any of the discretionary rights or powers vested in it by this Agreement or by any other Origination Trust Document or applicable Securitization Document, or to institute, conduct or defend any litigation (including joining as a party to any litigation) under this Agreement or in relation to this Agreement, at the request, order or direction of a Related Beneficiary and the related Servicer pursuant to the provisions of this Agreement, any other Origination Trust Document or applicable Securitization Document, unless such requesting Person shall have offered to the Trustee reasonable security or indemnity satisfactory to it against the Liabilities, including reasonable fees and expenses of counsel that may be incurred therein or thereby.

(d) The Trustee shall make a copy of this Agreement available for examination by the Holders and the Beneficiaries during normal business hours at its address specified in Section 8.03.

(e) The Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice,

request, consent, order, approval, bond or other paper or document, unless requested in writing to do so by the Depositor or a Related Beneficiary and a related Servicer; provided, however, that if the payment within a reasonable time to the Trustee of the costs, expenses or liabilities likely to be incurred by it in the making of such investigation is, in the opinion of the Trustee, not reasonably assured to the Trustee by the security afforded to it by the terms of this Agreement, the Trustee may require reasonable indemnity satisfactory to it against such costs, expenses or liabilities as a condition to so proceeding; the reasonable expense of every such examination shall be paid by the Person requesting such examination or, if paid by the Trustee, shall be reimbursed as an Origination Trust Expense upon demand.

(f) The Trustee may execute any of the trusts or powers under this Agreement or perform any duties under this Agreement, the other Origination Trust Documents or under any Securitization Documents either directly or by or through agents, attorneys or one or more custodians and shall not be liable for the acts or omissions of such agents or attorneys appointed in good faith.

(g) The Trustee shall not be personally responsible for or in respect of the validity or sufficiency of this Agreement, the due execution hereof by the Depositor, any Servicer or any Beneficiary, or the form, character, genuineness, sufficiency, value or validity of any of the Origination Trust Assets, any other Origination Trust Document or any Securitization Document, and the Trustee shall in no event assume or incur any personal liability, duty, or obligation to any Beneficiary, any Servicer or any other Person, other than as expressly provided for herein (including its representations and warranties under Section 6.12 and its certificates of authentication on Certificates) or expressly agreed to by the Trustee in any other Origination Trust Document or Securitization Document.

(h) The Trustee shall not be personally liable for the default or misconduct of the Depositor, any Servicer, any Beneficiary or any other Person under this Agreement, any other Origination Trust Document or under any Securitization Document and the Trustee shall have no obligation or personal liability to perform the obligations of the Origination Trust hereunder or thereunder that are required to be performed by any Servicer or any other Person under the Servicing Agreement or any other document. The Trustee shall be deemed to have discharged its duties hereunder to the extent that any Servicer has agreed under this Agreement, the Servicing Agreement or any other document to perform the duties and obligations of the Trustee or the Origination Trust.

(i) In the event that the Trustee is unsure as to the application of any provision of this Agreement, any other Origination Trust Document or any Securitization Document or any such provision is ambiguous as to its application, or is, or appears to be, in conflict with any other applicable provision, or in the event that this Agreement permits any determination by the Trustee or is silent or is incomplete as to the course of action that the Trustee is required to take with respect to a particular set of facts, the Trustee may give notice (in such form as shall be appropriate under the circumstances) to any Servicer requesting instruction and, to the extent that the Trustee acts or refrains from acting in good faith in accordance with any such instruction received, the Trustee shall

not be liable, on account of such action or inaction, to any Person. If the Trustee shall not have received appropriate instruction within 10 days of such notice (or within such shorter period of time as reasonably may be specified in such notice or may be necessary under the circumstances) it may, but shall be under no duty to, take or refrain from taking such action, not in violation of this Agreement, any other Origination Trust Document or any Securitization Document as it shall deem to be in the best interests of a Beneficiary, and shall have no personal liability to any Person for such action or inaction.

(j) Notwithstanding anything contained herein to the contrary, the Trustee shall not be required to take any action in any jurisdiction other than in the State of Delaware if the taking of such action will (i) require the consent or approval or authorization or order of, or the giving of notice to, or the registration with, or the taking of any other action in or required by, any state or other governmental authority or agency of any jurisdiction other than the State of Delaware, (ii) result in any fee, tax or other governmental charge under the laws of any jurisdiction or any political subdivisions thereof in existence on the date hereof other than the State of Delaware becoming payable by the Trustee or (iii) subject the Trustee to personal jurisdiction in any jurisdiction other than the State of Delaware for causes of action arising from acts unrelated to the consummation of the transactions by the Trustee contemplated hereby. The Trustee shall be entitled to obtain the advice of counsel (which advice shall be an Origination Trust Expense) to determine whether any action required to be taken pursuant to this Agreement or any other Origination Trust Document or Securitization Document results in the consequences described in clauses (i), (ii) and (iii) of the preceding sentence. In the event that said counsel advises the Trustee that such action will result in such consequences, the Trustee, in conjunction with a UTI Beneficiary, will appoint an additional trustee pursuant to Section 6.11 hereof to proceed with such action.

**Section 6.04. Trustee Not Liable for Certificates or Losses.** The Trustee shall have no obligation to perform any of the duties of the Origination Trust or any UTI Beneficiary or any Servicer unless explicitly set forth in this Agreement or any other Trust Document or Securitization Document to which the Trustee is a party. The Trustee shall at no time have any responsibility or liability for or with respect to (i) the legality, validity and enforceability of any security interest in any Origination Trust Asset; (ii) the perfection or priority of such a security interest or the maintenance of any such perfection and priority; (iii) the efficacy of the Origination Trust or its ability to generate the payments to be distributed to any Beneficiary or its permitted assignee(s) under the Origination Trust Documents or applicable Securitization Documents, including the existence, condition, location and ownership of any Origination Trust Asset; (iv) the existence and enforceability of any Insurance Policy; (v) the validity of the assignment of any Origination Trust Asset to the Origination Trust or the Trustee on behalf of the Origination Trust or of any intervening assignment; (vi) the compliance by any UTI Beneficiary or any Servicer with any covenant or the breach by any UTI Beneficiary or any Servicer of any warranty or representation in any Origination Trust Document or Securitization Document and the accuracy of any such warranty or representation prior to the Trustee's receipt of notice or other discovery of any noncompliance therewith or any breach thereof; (vii) any investment of monies by a Servicer or any Loss resulting therefrom; (viii) any damages in the nature of tort, strict liability or vicarious liability relating to the ownership, use or transfer of any Origination Trust Assets; (ix) any action of any Servicer taken in the name of the Trustee; or

(x) any action by the Trustee taken at the instruction of any Servicer; provided, however, that the foregoing shall not relieve the Trustee of its obligation to perform its duties under this Agreement, the other Origination Trust Documents or under any Securitization Documents to which the Trustee is a party. Except with respect to its representations and warranties in Section 6.12 or a Claim determined by a court of competent jurisdiction to have been caused by the Trustee's own willful misconduct, bad faith or negligence, (a) no recourse shall be had against the institution serving as Trustee in its individual capacity for any Claim based on any provision of this Agreement or any such other Origination Trust Document, a Certificate or any amendment hereof, or any Origination Trust Asset or assignment thereof, or the Servicing Agreement or the related Servicing Supplement or Supplement and (b) the Trustee shall not have any personal obligation, Liability or duty whatsoever to the Beneficiary or any other Person with respect to any such Claim, and any such Claim shall be asserted solely against the Origination Trust Assets or any indemnitor who shall furnish indemnity as provided in this Agreement or in the other Origination Trust Document or Securitization Documents. The Trustee shall not be accountable for the use or application by a Holder of a Special Purpose Affiliate of any Certificate(s) or the proceeds thereof, or for the use or application of any funds properly paid to any Servicer pursuant to the Servicing Agreement.

Section 6.05. Indemnity of Trustee. The Trustee and its officers, directors, employees and agents shall be indemnified and held harmless by the related UTI Beneficiary and the Related Servicers with respect to any Claim arising out of or incurred in connection with (i) any of the Origination Trust Assets, including any Claim relating to any Vehicle, consumer fraud, misrepresentation, deceptive and unfair trade practice, and any other Claim arising in connection with any Vehicle, any personal injury or property damage claim arising with respect to any related Vehicle or any claim with respect to any Tax arising with respect to any Origination Trust Asset) or (ii) the Trustee's acceptance or performance of the trusts and duties contained in this Agreement or any other Origination Trust Document or Securitization Document, with any allocation of such indemnification among the Origination Trust Assets to be made as provided for in Section 3.08 or in a Supplement; provided, however, that the Trustee shall not be indemnified or held harmless as to any such Loss or Claim incurred by reason of the Trustee's (A) willful misconduct, bad faith or negligence (excluding vicarious liability or imputed negligence relating to any Origination Trust Asset) or (B) breach of Section 6.07(i), Section 6.12 or its representations and warranties pursuant to the Servicing Agreement. To the extent that Origination Trust Assets are used to pay any Loss incurred by the Trustee for which a Servicer is determined to be liable pursuant to the Servicing Agreement or a Supplement, the Origination Trust shall be subrogated to all rights to recover such Loss from such Servicer. The benefits of this Section shall survive the termination of this Agreement or the resignation or removal of the Trustee.

Section 6.06. Trustee's Right Not to Act. Notwithstanding anything to the contrary contained herein, the Trustee shall have the right to decline to act in any particular manner otherwise provided for herein or in the other Origination Trust Documents or applicable Securitization Documents if the Trustee, being advised in writing by counsel, determines in good faith that such action may not lawfully be taken, or would subject it to personal Liability or be unduly prejudicial to the rights of any Holders; provided, that nothing in this Agreement shall impair the right of the Trustee to take any action deemed proper by the Trustee that is not inconsistent with such otherwise required acts.



Section 6.07. Qualification of Trustee. Except as otherwise provided in this Agreement, the Trustee under this Agreement shall at all times (i) be a corporation or national banking association organized under the laws of a State, (ii) be authorized to exercise trust powers in the State of Delaware as and to the extent contemplated herein or have appointed a Delaware Trustee that is so authorized requested in writing by a Servicer and (iii) have a principal place of business in the State of Delaware or have appointed a Delaware Trustee that has such a principal place of business.

Section 6.08. Resignation or Removal of Trustee.

(a) The Trustee may at any time resign and thereupon be discharged of its duties hereunder, by giving 30 days' prior written notice to each Servicer and the Related Beneficiaries. Upon receiving such notice of resignation, the Majority UTI Holders shall promptly appoint a successor Trustee by written instrument, in duplicate, one copy of which instrument shall be delivered to the resigning Trustee and one copy to the successor Trustee. If no successor Trustee shall have been so appointed and have accepted appointment within 30 days after the giving of such notice of resignation, the resigning Trustee or the Majority UTI Holders may petition any court of competent jurisdiction for the appointment of a successor Trustee.

(b) The Majority UTI Holders may remove the Trustee (i) if (A) at any time the Trustee shall cease to be qualified in accordance with Section 6.07, (B) any representation or warranty made by the Trustee pursuant to Section 6.12 shall prove to have been untrue in any material respect when made and shall not have been cured within 45 days after the Majority UTI Holders give the Trustee written notice of such inaccuracy, but the Trustee shall fail to resign after written request therefor by the Majority UTI Holders, (C) at any time the Trustee shall be legally unable to act, or shall be adjudged bankrupt or insolvent, (D) a receiver of the Trustee or of its property shall be appointed or (E) any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation or (ii) at its discretion, subject to Section 6.14(b). Upon the removal of the Trustee, the Majority UTI Holders shall promptly appoint a successor Trustee by written instrument, in duplicate, one copy of which instrument shall be delivered to the Trustee so removed and one copy to the successor Trustee, together with payment of all fees and expenses owed to the outgoing Trustee.

(c) Any resignation or removal of the Trustee and appointment of a successor Trustee pursuant to any of the provisions of this Section shall not become effective until acceptance of appointment by the successor Trustee.

Section 6.09. Successor Trustee. Any successor Trustee appointed as provided in Section 6.08 shall execute, acknowledge and deliver to the Majority UTI Holders, each Servicer and to its predecessor Trustee an instrument accepting such appointment under this Agreement, and thereupon the resignation or removal of the predecessor Trustee shall become effective and such successor Trustee, without any further act, deed or conveyance, shall become fully vested with all the rights, powers, duties and obligations of the Trustee under this Agreement and the other Origination Trust Documents and Securitization Documents to which the Trustee is a party, with like effect as if originally named as Trustee. Upon payment of any unpaid fees, expenses or other amounts due and owing to the Trustee hereunder, the predecessor Trustee shall deliver to the successor Trustee all documents and statements held by it under this Agreement, and the

other Origination Trust Documents and Securitization Documents and the Beneficiaries, each Servicer and the predecessor Trustee and the other parties to the Origination Trust Documents and Securitization Documents shall execute and deliver such instruments and do such other things as may reasonably be required for fully and certainly vesting and confirming in the successor Trustee all such rights, powers, duties and obligations. No successor Trustee shall accept appointment as provided in this Section unless at the time of such acceptance such successor Trustee shall be eligible under the provisions of Section 6.07. The Majority UTI Holders shall mail notice of the successor of such Trustee under this Agreement to each related Holder. If the Majority UTI Holders fail to match such notice within ten days after acceptance of appointment by the successor Trustee, such successor Trustee shall cause such notice to be mailed at the expense of the UTI Beneficiaries.

Section 6.10. Merger or Consolidation of Trustee. Any entity (i) into which the Trustee may be merged, converted or consolidated, (ii) which may result from any merger, conversion, or consolidation to which the Trustee shall be a party or (iii) which may succeed to all or substantially all of the corporate business of the Trustee, which person executes an agreement of assumption to perform every obligation of the Trustee under this Agreement, shall be the successor of the Trustee hereunder, provided such entity shall be eligible pursuant to Section 6.07, without the execution or filing of any other instrument or any further act on the part of any of the parties hereto other than the written consent of the Majority UTI Holders.

Section 6.11. Appointment of Co-Trustee, Separate Trustee or Nominee.

(a) Notwithstanding any other provisions of this Agreement, if at any time the Trustee determines that it is in the best interests of the Origination Trust to take any action for the purpose of meeting any legal requirements of any jurisdiction in which any Origination Trust Asset may at the time be located or within which such Origination Trust Asset is to be acquired or for any other purpose as so determined by the Trustee, the related UTI Holder or Holders and the Trustee, acting jointly, shall have the power to execute and deliver all instruments to appoint one or more Persons approved by the Trustee and such UTI Holder or Holders to act as co-trustee, jointly with the Trustee, or as a separate trustee or nominee holder of legal title, of all or any part of such Origination Trust Assets, and to vest in such Person, in such capacity and for the benefit of the Beneficiaries, Holders and their permitted assignee(s), such title to such Origination Trust Assets, or any part thereof, and, subject to the other provisions of this Section, such rights, powers, duties, obligations, rights and trusts as such UTI Holder or Holders and the Trustee may consider necessary or desirable. No co-trustee, separate trustee, or nominee holder of legal title under this Agreement shall be required to meet the terms of eligibility as a successor trustee pursuant to Section 6.07, except that no co-trustee, separate trustee or nominee holder of legal title under this Agreement may be a UTI Beneficiary or any Affiliate thereof.

(b) Each separate trustee, co-trustee and nominee holder of legal title shall, to the extent permitted by law, be appointed and act subject to the following provisions and conditions:

(i) all rights, powers, duties and obligations conferred or imposed upon the Trustee shall be conferred upon and exercised or performed by the Trustee and such separate trustee, co-trustee or nominee holder of legal title jointly (it being understood that such separate trustee, co-trustee or nominee holder of legal title is not authorized to

act separately without the Trustee joining in such act), except to the extent that under any law of any jurisdiction in which any particular act or acts are to be performed (whether as Trustee under this Agreement or as successor to any Servicer under this Agreement), the Trustee shall be incompetent or unqualified to perform such act or acts, in which event such rights, powers, duties and obligations (including the holding of title to the Origination Trust Assets or any portion thereof in any such jurisdiction) shall be exercised and performed singly by such separate trustee, co-trustee or nominee holder of legal title, but solely at the direction of the Trustee;

(ii) no trustee or nominee holder of legal title under this Agreement shall be personally liable by reason of any act or omission of any other trustee or nominee holder of legal title under this Agreement; and

(iii) the related UTI Holder or Holders and the Trustee acting jointly may at any time accept the resignation of or remove any separate trustee, co-trustee or nominee holder of legal title.

(c) Any notice, request or other writing given to the Trustee shall be deemed to have been given to each of the then separate trustees, co-trustees and nominee holders of legal title, as effectively as if given to each of them. Every instrument appointing any separate trustee, co-trustee or other nominee holder of legal title shall refer to this Agreement and the conditions of this Section. Each separate trustee, co-trustee and nominee holder of legal title, upon its acceptance of the trusts conferred, shall be vested with the estates or property specified in its instrument of appointment, either jointly with the Trustee or separately, as may be provided therein, subject to all the provisions of this Agreement, specifically including every provision of this Agreement relating to the conduct of, affecting the liability of, or affording protection to, the Trustee. Each such instrument shall be filed with the Trustee and a copy thereof given to each Servicer.

Any separate trustee, co-trustee or nominee holder of legal title may at any time, and shall, at the request of the Trustee, appoint the Trustee or any Servicer, its agent or attorney-in-fact with full power and authority, to the extent not prohibited by law, to do any lawful act under or in respect of this Agreement on its behalf and in its name. If any separate trustee, co-trustee or nominee holder of legal title shall die, become incapable of acting, resign or be removed, then all of its estates, properties, rights, remedies and trusts relating to this Agreement and the Origination Trust Assets shall vest in and be exercised by the Trustee, to the extent permitted by law, without the appointment of a new or successor trustee. Notwithstanding anything to the contrary in this Agreement, the appointment of any separate trustee, co-trustee or nominee holder of legal title shall not relieve the Trustee of its obligations and duties under this Agreement.

(d) If any successor Trustee is not a Delaware Trustee, the parties hereto shall appoint a Delaware Trustee to serve as the trustee of the Origination Trust in the State of Delaware for the sole purpose of satisfying the requirements of the Delaware Act. The duties of such Delaware Trustee will be those expressly set forth in a Co-Trustee Agreement with the successor Trustee.

Section 6.12. Representations, Warranties and Covenants of Trustee. The Trustee hereby represents, warrants and covenants as of the Effective Date for the benefit of the other parties hereto:

(a) Organization and Good Standing. The Trustee is a banking corporation, duly organized, validly existing and in good standing under the law of the State of Delaware.

(b) Power and Authority. The Trustee has full power, authority and right to execute and deliver this Agreement and has taken all necessary action to authorize the execution and delivery of this Agreement.

(c) Due Execution. This Agreement has been duly executed and delivered by the Trustee, and is a legal, valid and binding instrument enforceable against the Trustee in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws, now or hereafter in effect, affecting the enforcement of creditors' rights in general and except as such enforceability may be limited by general principles of equity (whether considered in a suit at law or in equity).

(d) No Conflict. To the Trustee's actual knowledge, neither the execution and delivery of this Agreement the consummation of the transactions herein contemplated, nor compliance with the provisions hereof, will conflict with or result in a breach of, or constitute a default (with notice or passage of time or both) under any provision of any law, governmental rule, regulation, judgment, decree or order binding on the Trustee (but excluding any matters of consumer protection or credit laws as to which the Trustee has no actual knowledge and has conducted no independent investigation) or the articles of incorporation or bylaws of the Trustee or any provision of any mortgage, indenture, contract agreement or other instrument to which the Trustee is a party or by which it is bound.

Section 6.13. Trustee's Fees. Except as otherwise provided in a Supplement or Servicing Supplement, each Servicer shall, subject to reimbursement to the extent provided in a related Servicing Agreement, (i) pay the Trustee and any other co-trustee reasonable compensation as shall be agreed upon from time to time by the Trustee or any other co-trustee, as the case may be, and the Majority UTI Holders (and which shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust) for all services rendered by the Trustee or any other co-trustee, as the case may be, in the execution of the Origination Trust and in the exercise and performance of any of the powers and duties under this Agreement and the other Origination Trust Documents to which it is a party and (ii) reimburse the Trustee and any other co-trustee for all reasonable expenses (including reasonable attorneys' fees) including the Trustee's or any other co-trustee's costs of qualification, periodic maintenance of corporate franchises and qualifications (excluding Taxes payable in respect of income earned by the Trustee or any other co-trustee), annual board of directors' meetings and all necessary corporate filings.

Section 6.14. Limitation of Liability of Trustee.

(a) Notwithstanding anything contained herein to the contrary, in no event shall BNYM (Delaware), in its individual capacity, have any Liability for the representations, warranties, covenants, agreements or other obligations of the Origination Trust hereunder or under any other Origination Trust Document or any Securitization Document (other than any certificate of authentication on any Certificate), as to all of which recourse shall be had solely to the Origination Trust Assets.

(b) For all purposes of this Agreement, in the performance of any duties or obligations of the Origination Trust hereunder, the Trustee shall be subject to, and entitled to the benefits of, the terms and provisions of Article Six.

(c) Except as otherwise indicated by context, any reference herein to actions taken or amounts received in trust by the Trustee shall be deemed to mean the Trustee, acting on behalf of the Origination Trust and all Beneficiaries.

## ARTICLE SEVEN

### TERMINATION AND DISSOLUTION

#### Section 7.01. Dissolution of the Origination Trust.

(a) The Origination Trust shall dissolve upon the later to occur of (i) the termination of all outstanding Sub-Trusts by their respective terms, (ii) the termination of all outstanding Securitizations by their respective terms or (iii) the unanimous written consent of all of the Holders of the Certificates.

(b) Upon the occurrence of the events described in Section 7.01(a), the applicable Servicer(s) shall or shall cause the Origination Trust to comply with Section 3808(e) of the Delaware Act by paying or making reasonable provisions to pay all claims and obligations, including all contingent, conditional or unmatured claims and obligations known, to the Origination Trust or that are likely to arise or to become known to the Origination Trust within 10 years after the date of dissolution. The applicable Servicer(s) shall liquidate the Origination Trust; provided that, the Trustee shall (i) at the direction of the related UTI Beneficiary or the related Servicer, distribute the Related Trust Assets to the Related Beneficiaries or their respective designees in accordance with this Agreement and the related Supplements, (ii) together with the Related Beneficiaries, cause the Certificates of Title to any Vehicles so distributed to such Related Beneficiaries be issued in the name of, or at the direction of, such Related Beneficiaries and such Related Beneficiaries shall pay or cause to be paid all applicable titling and registration fees and Taxes, (iii) take such action as may be requested by the Related Beneficiaries in connection with the transfer of the Related Trust Assets to such Related Beneficiaries or their respective designees, including the execution and delivery of assignment forms appearing on the Certificates of Title or any other instruments of transfer or assignment with respect to the related Vehicles (including the release of any applicable Liens on the Certificates of Title), and (iv) at the direction of the related UTI Beneficiary or UTI Beneficiaries or the related Servicer(s), file or cause to be filed a certificate of cancellation with the Delaware Secretary of State pursuant to Section 3810(d) of the Delaware Act. Upon the filing described in clause (iv), this Agreement shall terminate (other than those provisions which by their terms expressly survive) and the Trustee shall be discharged from all duties and obligations hereunder.

#### Section 7.02. Termination of Sub-Trusts.

(a) Subject to Section 7.03, this Agreement shall terminate with respect to the Origination Trust Assets allocated to a Sub-Trust, and not, except as otherwise provided in a Supplement, as to any Origination Trust Assets allocated to any other Sub-Trust, upon the written direction by the Related Beneficiary to the Trustee to dissolve and terminate such Sub-Trust, and after the related Servicer(s) have caused the Sub-Trust to satisfy all obligations to creditors and otherwise satisfying the requirements of Section 3808(g) of the Delaware Act, if any, of such Sub-Trust, the payment to each related Holder or its designee of all amounts required to be paid to it pursuant to this Agreement and such Holder's Certificate, and the expiration or termination of all related Securitizations by their respective terms. Following such direction with respect to a Sub-Trust and the delivery of the related Certificates to the Trustee for cancellation except as set forth in the related Securitization Documents, the Trustee shall

distribute to the Related Beneficiary or its designee all Related Trust Assets and shall cause the Certificates of Title to the related Vehicles to be issued in the name of, or at the direction of, such Related Beneficiary (which, in the case of a SUBI, may include reallocation of the related SUBI Assets to the related UTI). The Related Beneficiary to which such Origination Trust Assets are distributed shall pay or cause to be paid all applicable titling and registration fees and Taxes.

(b) Upon the dissolution and termination of a Sub-Trust, the related Certificates shall be returned to the Trustee for cancellation. Such dissolution and termination shall not effect a dissolution or termination of any other related Sub-Trust in existence at the time of such dissolution and termination.

Section 7.03. Beneficiary or Special Purpose Affiliate Bankruptcy. The bankruptcy, insolvency, dissolution or similar occurrence of a Beneficiary or a Special Purpose Affiliate shall not (i) cause the dissolution of the Origination Trust or the termination of this Agreement with respect to the Origination Trust or any Sub-Trust, (ii) entitle the legal representatives of such Beneficiary or Special Purpose Affiliate to claim an accounting or to take any action in any court for a partition or winding up of the Origination Trust or any Origination Trust Assets other than the Related Trust Assets or (iii) otherwise affect the rights, obligations or Liabilities of the parties hereto.

## ARTICLE EIGHT

### MISCELLANEOUS

Section 8.01. Amendment. This Agreement, including the terms of the UTI Certificates, may be amended or supplemented by written agreement among the parties hereto, with the consent of Holders of SUBI Certificates representing at least 51% of such Holders; provided, however, that the consent of such Holders of SUBI Certificates shall not be required if (i) (a) the purpose of such amendment or supplement is to cure any ambiguity, to correct or supplement any provision of this Agreement that may be inconsistent with any other provision of this Agreement, to add any provision that provides additional rights to Holders or to ensure that none of the Origination Trust or one or more Beneficiaries is classified as an association (or a publicly traded partnership) taxable as a corporation for federal income tax purposes and (b) such amendment or supplement will not materially and adversely affect the interest of any Holder or (ii) an Opinion of Counsel is delivered to the Trustee to the effect that such amendment or supplement will not materially and adversely affect the interest of any Holder. After the first Securitization, any such amendment shall require such additional approvals, if any, as may be required under each related Securitization.

Section 8.02. GOVERNING LAW. THIS AGREEMENT SHALL IN ALL RESPECTS BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF DELAWARE, WITHOUT REFERENCE TO ITS CONFLICTS OF LAWS PROVISIONS, AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HEREUNDER SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS.

Section 8.03. Notices. All demands, notices and communications under this Agreement or any Supplement shall be in writing and shall be delivered or mailed by registered or certified first class United States mail, postage prepaid, return receipt requested, hand delivery, prepaid courier service or facsimile, and addressed in each case as follows: (i) if to any Servicer or UTI Beneficiary, to it at its address or telecopy number set forth on its respective signature page hereto, (ii) if to the Trustee, at BNYM (Delaware), at White Clay Center, Route 273, Newark, Delaware 19711, Attention: EAN Trust (facsimile no. (302) 453-4400), (iii) if to a Holder, at its address set forth in the related Certificate Register, (iv) if to a Beneficiary (to the extent not duplicative of any of clauses (i) through (iii) above, at its address set forth in the related SUBI Supplement or (v) with respect to any of the foregoing Persons, at such other address or facsimile number as shall be designated by such Person in a written notice to the other parties hereto. Delivery shall occur only upon actual receipt or rejected tender of such communication by an officer of the recipient entitled to receive such notices located at the address or facsimile number of such recipient for notices hereunder.

Section 8.04. Severability of Provisions. If any one or more of the covenants, agreements, provisions or terms of this Agreement (including any amendment or Supplement hereto) or any Certificate shall be for any reason whatsoever held invalid or unenforceable, then such covenants, agreements, provisions or terms shall be deemed severable from the remaining covenants, agreements, provisions and terms of this Agreement, as the same may be amended or supplemented, and such Certificate shall in no way affect the validity or enforceability of the



other covenants, agreements, provisions or terms of this Agreement or any amendment or Supplement hereto or of any Certificate or the rights of any Holder.

Section 8.05. Counterparts. This Agreement may be executed in any number of counterparts, via facsimile copy or otherwise, each of which so executed and delivered shall be deemed to be an original, but all of which counterparts shall together constitute but one and the same instrument.

Section 8.06. Successors and Assigns. All covenants and agreements contained in this Agreement shall be binding upon, and inure to the benefit of, the parties hereto, the Holders, each UTI Beneficiary, the Beneficiaries and their respective permitted successors and assigns. Any request, notice, direction, consent, waiver or other instrument or action by a Holder or a Beneficiary shall bind the successors and assigns of such Holder or Beneficiary, as applicable. Notwithstanding the foregoing, the Trustee may not assign or delegate any of its rights or obligations under this Agreement, except as provided herein, without the prior written consent of the Majority UTI Holders.

Section 8.07. No Petition. Each of the parties hereto covenants and agrees that prior to the date which is one year and one day after the date upon which all obligations under each Securitization have been paid in full, it will not (and, to the fullest extent permitted by applicable law, the Trustee shall not have the power to) institute against, or join any other Person in instituting against, the Origination Trust, each UTI Beneficiary or any Special Purpose Affiliate, any Beneficiary, any general partner of a Beneficiary or of a Special Purpose Affiliate that is a partnership, any member of a Beneficiary or Special Purpose Affiliate (or any of their respective general partners) that is a limited liability company or any trustee of a Beneficiary or Special Purpose Affiliate that is a trust, any bankruptcy, reorganization, arrangement, insolvency or liquidation Proceeding or other Proceeding under any federal or State bankruptcy or similar law. This Section shall survive the complete or partial termination of this Agreement, the resignation or removal of the Trustee and the complete or partial resignation or removal of any Servicer.

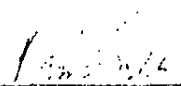
Section 8.08. Table of Contents and Headings. The Table of Contents and Article and Section headings herein are for convenience of reference only and shall not define or limit any of the terms or provisions hereof.

ARTICLE NINE AND TEN

[RESERVED]

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

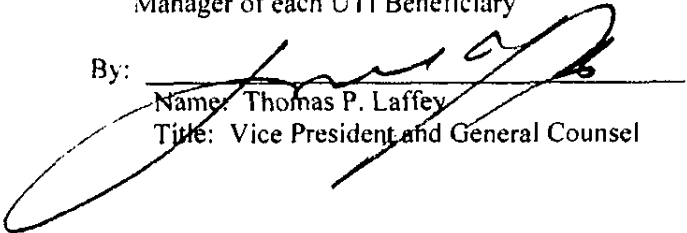
BNYM (DELAWARE),  
as Trustee

By:   
Name: Kristina K. Gullo  
Title: Vice President

Address: White Clay Center, Route 273  
Newark, Delaware 19711  
Attention: Corporate Trust Administration  
Telephone: (302) 451-2500  
Facsimile: (302) 453-4400

THE UTI BENEFICIARIES LISTED ON  
SCHEDULE A HERETO, each as a UTI  
Beneficiary

By: ENTERPRISE RENT-A-CAR COMPANY, as  
Manager of each UTI Beneficiary

By:   
Name: Thomas P. Laffey  
Title: Vice President and General Counsel

Address: 600 Corporate Park Drive  
St. Louis, Missouri 63105  
Attention: General Counsel  
Telephone: (314) 512-5000  
Facsimile: (314) 512-5823

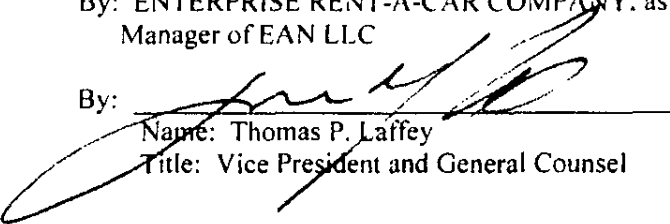
THE SERVICERS LISTED ON SCHEDULE B  
HERETO, each as a Servicer

By:   
Name: Mark Litow  
Title: Secretary

Address: c/o Enterprise Rent-A-Car Company  
600 Corporate Park Drive  
St. Louis, Missouri 63105  
Attention: General Counsel  
Telephone: (314) 512-5000  
Facsimile: (314) 512-5823

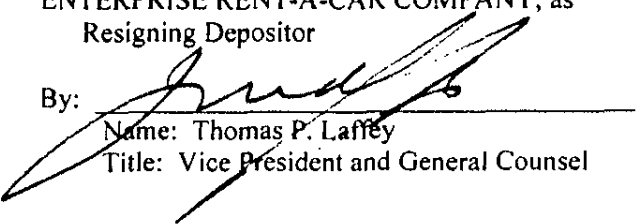
EAN LLC, as Depositor

By: ENTERPRISE RENT-A-CAR COMPANY, as  
Manager of EAN LLC

By:   
Name: Thomas P. Laffey  
Title: Vice President and General Counsel

Address: 600 Corporate Park Drive  
St. Louis, Missouri 63105  
Attention: General Counsel  
Telephone: (314) 512-5000  
Facsimile: (314) 512-5823

ENTERPRISE RENT-A-CAR COMPANY, as  
Resigning Depositor

By:   
Name: Thomas P. Laffey  
Title: Vice President and General Counsel

Address: 600 Corporate Park Drive  
St. Louis, Missouri 63105  
Attention: General Counsel  
Telephone: (314) 512-5000  
Facsimile: (314) 512-5823

SCHEDULE A

LIST OF UTI BENEFICIARIES

UTI Beneficiary	Related Servicer
EAN LLC SERIES 1	ENTERPRISE LEASING COMPANY OF ST. LOUIS
EAN LLC SERIES 2	ENTERPRISE LEASING COMPANY OF GEORGIA
EAN LLC SERIES 3	ENTERPRISE LEASING COMPANY (a Florida corporation)
EAN LLC SERIES 4	ENTERPRISE LEASING COMPANY OF KANSAS
EAN LLC SERIES 5	ENTERPRISE LEASING COMPANY OF HOUSTON
EAN LLC SERIES 6	ENTERPRISE LEASING COMPANY OF ORLANDO
EAN LLC SERIES 7	ENTERPRISE LEASING COMPANY OF INDIANAPOLIS, INC.
EAN LLC SERIES 8	ENTERPRISE LEASING COMPANY OF DFW
EAN LLC SERIES 9	ENTERPRISE RENT-A-CAR COMPANY OF BOSTON, INC.
EAN LLC SERIES 10	ENTERPRISE LEASING COMPANY OF DENVER
EAN LLC SERIES 11	ENTERPRISE LEASING COMPANY OF NEW ORLEANS
EAN LLC SERIES 12	ENTERPRISE LEASING COMPANY OF CHICAGO
EAN LLC SERIES 13	ENTERPRISE LEASING COMPANY (a Maryland corporation)
EAN LLC SERIES 14	ENTERPRISE LEASING COMPANY OF PHILADELPHIA
EAN LLC SERIES 15	ENTERPRISE LEASING COMPANY OF BALTIMORE
EAN LLC SERIES 16	ENTERPRISE LEASING COMPANY (a Minnesota corporation)
EAN LLC SERIES 17	ENTERPRISE LEASING COMPANY OF DETROIT
EAN LLC SERIES 18	ENTERPRISE LEASING COMPANY OF NORFOLK/RICHMOND
EAN LLC SERIES 19	ENTERPRISE RENT-A-CAR COMPANY OF SAN FRANCISCO
EAN LLC SERIES 20	ELRAC, INC.
EAN LLC SERIES 21	SNORAC, INC.
EAN LLC SERIES 22	ENTERPRISE RENT-A-CAR COMPANY OF SACRAMENTO
EAN LLC SERIES 23	ENTERPRISE RENT-A-CAR COMPANY OF LOS ANGELES
EAN LLC SERIES 24	ENTERPRISE RENT-A-CAR COMPANY OF CINCINNATI
EAN LLC SERIES 25	CLERAC, INC.
EAN LLC SERIES 26	ENTERPRISE RENT-A-CAR COMPANY OF PITTSBURGH
EAN LLC SERIES 27	ENTERPRISE RENT-A-CAR COMPANY, INC.
EAN LLC SERIES 28	ENTERPRISE LEASING COMPANY (a Washington corporation)
EAN LLC SERIES 29	ENTERPRISE RENT-A-CAR COMPANY OF OREGON
EAN LLC SERIES 30	ENTERPRISE RENT-A-CAR COMPANY OF UTAH
EAN LLC SERIES 31	CAMRAC, INC.
EAN LLC SERIES 32	ENTERPRISE RENT-A-CAR COMPANY OF RHODE ISLAND
EAN LLC SERIES 33	ENTERPRISE LEASING COMPANY OF PHOENIX
EAN LLC SERIES 34	ENTERPRISE LEASING COMPANY - SOUTHWEST
EAN LLC SERIES 35	ENTERPRISE RENT-A-CAR COMPANY OF TEXAS
EAN LLC SERIES 36	ENTERPRISE LEASING COMPANY - SOUTHEAST
EAN LLC SERIES 37	ENTERPRISE LEASING COMPANY - WEST
EAN LLC SERIES 38	ENTERPRISE LEASING COMPANY - SOUTH CENTRAL, INC.
EAN LLC SERIES 39	ENTERPRISE RENT-A-CAR COMPANY OF TENNESSEE
EAN LLC SERIES 40	PENRAC, INC.

EAN LLC SERIES 41	ENTERPRISE RENT-A-CAR COMPANY OF KENTUCKY
EAN LLC SERIES 42	ENTERPRISE RENT-A-CAR COMPANY - MIDWEST
EAN LLC SERIES 43	ENTERPRISE RENT-A-CAR COMPANY OF MONTANA/WYOMING



SCHEDULE B

LIST OF SERVICERS

<u>Servicer</u>	<u>Related UTI Beneficiary</u>
ENTERPRISE LEASING COMPANY OF ST. LOUIS	EAN LLC SERIES 1
ENTERPRISE LEASING COMPANY OF GEORGIA	EAN LLC SERIES 2
ENTERPRISE LEASING COMPANY (a Florida corporation)	EAN LLC SERIES 3
ENTERPRISE LEASING COMPANY OF KANSAS	EAN LLC SERIES 4
ENTERPRISE LEASING COMPANY OF HOUSTON	EAN LLC SERIES 5
ENTERPRISE LEASING COMPANY OF ORLANDO	EAN LLC SERIES 6
ENTERPRISE LEASING COMPANY OF INDIANAPOLIS, INC.	EAN LLC SERIES 7
ENTERPRISE LEASING COMPANY OF DFW	EAN LLC SERIES 8
ENTERPRISE RENT-A-CAR COMPANY OF BOSTON, INC.	EAN LLC SERIES 9
ENTERPRISE LEASING COMPANY OF DENVER	EAN LLC SERIES 10
ENTERPRISE LEASING COMPANY OF NEW ORLEANS	EAN LLC SERIES 11
ENTERPRISE LEASING COMPANY OF CHICAGO	EAN LLC SERIES 12
ENTERPRISE LEASING COMPANY (a Maryland corporation)	EAN LLC SERIES 13
ENTERPRISE LEASING COMPANY OF PHILADELPHIA	EAN LLC SERIES 14
ENTERPRISE LEASING COMPANY OF BALTIMORE	EAN LLC SERIES 15
ENTERPRISE LEASING COMPANY (a Minnesota corporation)	EAN LLC SERIES 16
ENTERPRISE LEASING COMPANY OF DETROIT	EAN LLC SERIES 17
ENTERPRISE LEASING COMPANY OF NORFOLK/RICHMOND	EAN LLC SERIES 18
ENTERPRISE RENT-A-CAR COMPANY OF SAN FRANCISCO	EAN LLC SERIES 19
ELRAC, INC.	EAN LLC SERIES 20
SNORAC, INC.	EAN LLC SERIES 21
ENTERPRISE RENT-A-CAR COMPANY OF SACRAMENTO	EAN LLC SERIES 22
ENTERPRISE RENT-A-CAR COMPANY OF LOS ANGELES	EAN LLC SERIES 23
ENTERPRISE RENT-A-CAR COMPANY OF CINCINNATI	EAN LLC SERIES 24
CLERAC, INC.	EAN LLC SERIES 25
ENTERPRISE RENT-A-CAR COMPANY OF PITTSBURGH	EAN LLC SERIES 26
ENTERPRISE RENT-A-CAR COMPANY, INC..	EAN LLC SERIES 27
ENTERPRISE LEASING COMPANY (a Washington corporation)	EAN LLC SERIES 28
ENTERPRISE RENT-A-CAR COMPANY OF OREGON	EAN LLC SERIES 29
ENTERPRISE RENT-A-CAR COMPANY OF UTAH	EAN LLC SERIES 30
CAMRAC, INC.	EAN LLC SERIES 31
ENTERPRISE RENT-A-CAR COMPANY OF RHODE ISLAND	EAN LLC SERIES 32
ENTERPRISE LEASING COMPANY OF PHOENIX	EAN LLC SERIES 33
ENTERPRISE LEASING COMPANY - SOUTHWEST	EAN LLC SERIES 34
ENTERPRISE RENT-A-CAR COMPANY OF TEXAS	EAN LLC SERIES 35
ENTERPRISE LEASING COMPANY - SOUTHEAST	EAN LLC SERIES 36
ENTERPRISE LEASING COMPANY - WEST	EAN LLC SERIES 37
ENTERPRISE LEASING COMPANY - SOUTH CENTRAL, INC.	EAN LLC SERIES 38

ENTERPRISE RENT-A-CAR COMPANY OF TENNESSEE	EAN LLC SERIES 39
PENRAC, INC.	EAN LLC SERIES 40
ENTERPRISE RENT-A-CAR COMPANY OF KENTUCKY	EAN LLC SERIES 41
ENTERPRISE RENT-A-CAR COMPANY - MIDWEST	EAN LLC SERIES 42
ENTERPRISE RENT-A-CAR COMPANY OF MONTANA/WYOMING	EAN LLC SERIES 43

EXHIBIT A

FORM OF UTI CERTIFICATE

THIS UTI CERTIFICATE MAY NOT BE TRANSFERRED OR  
ASSIGNED EXCEPT UPON THE TERMS AND SUBJECT TO THE  
CONDITIONS SPECIFIED HEREIN.

EAN TRUST  
UNDIVIDED TRUST INTEREST CERTIFICATE

evidencing a fractional undivided interest in the UTI Assets of EAN Trust, a statutory trust organized pursuant to the Delaware Statutory Trust Act (the "Trust").

(This Certificate does not represent any interest in the SUBI Assets or Other UTI Assets of the Origination Trust or an obligation of, or an interest in, EAN LLC, any of the Servicers, the other UTI Beneficiaries or any of their respective Affiliates.)

Percentage Interest: 100%

Number: U-\_\_

THIS CERTIFIES THAT [SERIES X] is the registered owner of a nonassessable, fully-paid, fractional undivided 100% interest in the Origination Trust Assets of the [Series X] UTI. The Origination Trust was created pursuant to a trust agreement, dated as of April 16, 2008, as amended and restated by an amended and restated trust agreement, dated as of May 30, 2008, among EAN LLC, as depositor (the "Depositor"), Enterprise Rent-A-Car Company, as resigning depositor (the "Resigning Depositor"), each of the beneficiaries from time to time party thereto (each, a "UTI Beneficiary" and collectively, the "UTI Beneficiaries"), each of the servicers from time to time party thereto (each, a "Servicer" and collectively, the "Servicers") and BNYM (Delaware), as trustee (the "Trustee") (as amended, the "Agreement"). A summary of certain provisions of the Agreement is set forth below. Capitalized terms used herein that are not otherwise defined shall have the meanings ascribed thereto in the Agreement.

This UTI Certificate is one of the duly authorized Certificates issued under the Agreement and designated as "EAN Trust Undivided Trust Interest Certificates" (the "UTI Certificates"). This UTI Certificate is issued under and is subject to the terms, provisions and conditions of the Agreement, a copy of which may be examined by the Holder hereof during normal business hours at the principal office of the Trustee, or at such other place as may be designated by the Trustee. By acceptance of this UTI Certificate, the Holder hereof assents to the terms and conditions of the Agreement and agrees to be bound thereby.

This UTI Certificate represents an ownership interest in an "undivided trust interest" (a "UTI") in certain Origination Trust Assets allocated to such UTI. The Trustee allocated or caused to be allocated such Vehicles (the "UTI Vehicles") and such other Origination Trust Assets (collectively, the "UTI Assets") to the UTI. The UTI does not evidence a direct interest in the UTI Assets, nor does it represent a beneficial interest in any Origination Trust Assets other

than the UTI Assets. The rights of the Holder of this UTI Certificate with respect to the UTI Assets, including distributions in respect thereof, are set forth in the Agreement.

The Origination Trust Assets consist generally of cash capital, Vehicles that have been assigned to the Origination Trust or the Trustee on behalf of the Origination Trust and such other assets as may from time to time be designated as "Origination Trust Assets" under the Agreement and all proceeds of the foregoing.

Pursuant to the Agreement, the Trustee shall from time to time, at the direction of the related UTI Beneficiary or the Related Servicer and subject to the satisfaction of certain conditions, establish one or more SUBIs, and the Related Servicer shall allocate or cause to be allocated to each such SUBI on the books and records of the Origination Trust such Origination Trust Assets (the "SUBI Assets") as shall have been identified to such SUBI by the related UTI Beneficiary. Upon allocation to a SUBI, the related SUBI Assets shall no longer be UTI Assets unless and until specifically reallocated to the related UTI from the SUBI. Each SUBI shall be represented by one or more Certificates (each, a "SUBI Certificate") distributed to or upon the order of the related UTI Beneficiary.

Each UTI, each SUBI and its Related Trust Assets shall each constitute a separate series of the Origination Trust pursuant to Section 3806(b)(2) of the Delaware Act for which separate and distinct records shall be maintained. Each UTI Certificate and interest in the related UTI represented therein shall constitute a "security" within the meaning of Section 8-102(a)(15) of the UCC and a "certificated security" within the meaning of Section 8-102(a)(4) of the UCC.

The UTI Certificates are limited in right of payment to certain collections and recoveries in respect of Origination Trust Assets allocated to the related UTI Beneficiary Portfolio, all to the extent and as more specifically set forth in the Agreement. By accepting this UTI Certificate, the Holder hereof expressly (i) waives and releases any Claim to any proceeds or assets of the Trustee and to all Origination Trust Assets other than the UTI Assets allocated to the related UTI Beneficiary Portfolio and proceeds thereof and (ii) subordinates in favor of each Holder of any Other UTI Certificate any Claim to any Other UTI Asset that, notwithstanding clause (i) of this sentence, may be determined to exist.

The Agreement, including the terms of this UTI Certificate, may be amended or supplemented by written agreement upon the terms and subject to the conditions set forth in the Agreement. If approval by the Holder of this UTI Certificate is required for any amendment or supplement to the Agreement or this UTI Certificate, any such approval shall be conclusive and binding upon such Holder and all future Holders hereof and upon the Holders of any UTI Certificate issued upon the permitted transfer or exchange hereof, whether or not notation of such consent is made on this UTI Certificate or on any UTI Certificate issued upon any such permitted transfer or exchange.

Neither a UTI nor any UTI Certificate may be transferred or assigned, except upon the terms and subject to the conditions set forth in the Agreement. To the fullest extent permitted by applicable law, any purported transfer or assignment of a UTI or any UTI Certificate not complying with such requirements shall be deemed null, void and of no effect under the Agreement. Without limitation of the foregoing, (i) any UTI or one or more UTI Certificates

may be pledged in connection with a Securitization, and a security interest therein granted; provided, that any such pledgee must (i) give a non-petition covenant as provided in the Agreement and (ii) execute an agreement in favor of each Holder from time to time of all SUBI Certificates and Other UTI Certificates to release all Claims to the related SUBI Assets and Other UTI Assets, respectively, and, in the event that such release is not given effect, to subordinate fully all Claims it may be deemed to have against the related SUBI Assets and Other UTI Assets, respectively.

Any permitted transfer of this UTI Certificate is registrable upon surrender of this UTI Certificate for registration of transfer at the corporate trust office of the Trustee accompanied by a written instrument of transfer in form satisfactory to the Trustee, duly executed by the Holder hereof or such Holder's attorney duly authorized in writing, and thereupon one or more new UTI Certificates of a like aggregate fractional undivided interest will be issued to the designated permitted transferee.

Prior to due presentation of this UTI Certificate for registration of a permitted transfer, the Trustee, the Certificate Registrar and any of their respective agents may treat the Person in the name of which this UTI Certificate is registered as the owner hereof for the purpose of receiving distributions and for all other purposes, and, except as otherwise provided in the Agreement, neither the Trustee, the Certificate Registrar nor any such agent shall be affected by any notice to the contrary.

The Origination Trust or a UTI may terminate upon the terms and subject to the conditions set forth in the Agreement. The UTI Certificates will be cancelled upon delivery to the Trustee following termination of the related UTI.

Unless this UTI Certificate shall have been executed and authenticated by an authorized officer of the Trustee, by manual signature, this UTI Certificate shall not entitle the Holder hereof to any benefit under the Agreement or be valid for any purpose.

The Trustee entered into the Agreement solely in its capacity as Trustee and not in its individual capacity and in no case shall BNYM (Delaware) (or any entity acting as successor Trustee) be personally liable for or on account of any of the statements, representations, warranties, covenants or obligations stated to be those of the Origination Trust and not in its individual capacity, hereunder or in the other Origination Trust Documents and that nothing contained herein shall be construed as creating any liability on BNYM (Delaware) individually or personally, to perform any covenant either express or implied contained herein, all such liability, if any, being expressly waived by each Servicer and any Person claiming by, through or under Trustee. In acting hereunder, the Trustee is entitled to all of the rights, benefits, privileges, immunities and protections extended to the Trustee in the Agreement.

IN WITNESS WHEREOF, the Trustee has caused this UTI Certificate to be duly executed.

Dated: \_\_\_\_\_, 2008

EAN TRUST

By: BNYM (DELAWARE),  
not in its individual capacity, but solely  
as Trustee

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

This is one of the UTI Certificates referred  
to in the within-mentioned Agreement.

BNYM (DELAWARE),  
not in its individual capacity, but solely  
as Trustee

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

APPROVED  
AND  
FILED  
03 JUN - 9 AM 9:45  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA