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C T CORPORATION SYSTEM

Requestor's Name

660 East Jefferson Street

Address

Tallahassee, Florida 32301

City

State

Zip

Phone

904-222-1092

CORPORATION(S) NAME

300001519653

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AFLT

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☐ NonProfit

☐ Limited Liability Company

☐ Foreign

☐ Amendment

☐ Dissolution/Withdrawal

☐ Merger

☒ Trust Company

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☐ Limited Partnership

☐ Reinstatement

☐ Annual Report

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**CERTIFICATION
FOR
AFLT**

The undersigned, as President of AFLOW Inc., as Trustee of AFLT, a Delaware business trust, hereby certifies that: a) to the best of his knowledge the attached copy of the Trust Agreement, which document is executed by and among AUTOFLOW L.P., AFLOW Inc. and, for certain limited purposes only, First Trust of New York, National Association, and dated June 1, 1995, is a true and correct copy of the declaration of trust under which the association proposes to conduct its business in Florida; b) the principal headquarters of AFLT is c/o First Trust of New York, National Association, 100 Wall Street, Suite 1600, New York, New York 10005; c) the principal place of business of AFLT is 6150 Omni Park Drive, Mobile, Alabama 36609; and d) the registered agent for AFLT is C T Corporation System, whose address is 1200 South Pine Island Road, Plantation, Florida 33324.

BY: Terry McRoberts
NAME: Terry McRoberts
TITLE: President, AFLOW Inc., as Trustee
of AFLT

STATE OF NEW YORK)

COUNTY OF New York)

On this 12 day of June, 1995, before me appeared Terry McRoberts, to me personally known, who being by me duly sworn did say that he is the President of AFLOW Inc., as Trustee of AFLT.

Thomas J. Courtney
Notary Public in and for
the State of New York

THOMAS J. COURTNEY
Notary Public, State of New York
No. 24-4996233
Qualified in Kings County
Commission Expires May 11, 1996

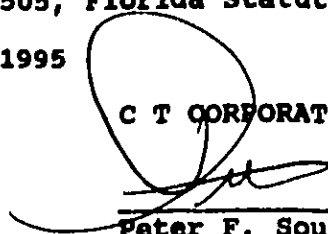
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ACCEPTANCE OF APPOINTMENT

Pursuant to Section 48.091 and 609, Florida Statutes, the undersigned acknowledges and accepts its appointment as registered agent of AFLT, a Delaware Business Trust, and agrees to act in that capacity and to comply with the provisions of the Florida Statutes, relative to keeping open the registered office at the address specified above. The undersigned is familiar with, and accepts the obligations of Section 607.0505, Florida Statutes.

Dated MAY 31, 1995

C T CORPORATION SYSTEM


Peter F. Souza
Assistant Secretary

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EXECUTION COPY

TRUST AGREEMENT

AFLT

BY AND AMONG

AUTOFLOW L.P.

AFLOW INC.

**AND, FOR CERTAIN LIMITED PURPOSES ONLY,
FIRST TRUST OF NEW YORK, NATIONAL ASSOCIATION**

DATED AS OF JUNE 1, 1995

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TRUST AGREEMENT

TRUST AGREEMENT, dated as of June 1, 1995 (as it may be modified, supplemented, or amended from time to time in accordance with its terms, the "Origination Trust Agreement"), among **AUTOFLOW L.P.**, a Delaware limited partnership (as grantor and sole initial beneficiary, together with any successor or permitted assign, the "Grantor" and the "Beneficiary", respectively), **AFLOW INC.**, a Delaware corporation, as trustee (in such capacity, together with any successor or permitted assign, the "Origination Trustee") and, for the limited purposes set forth herein, **FIRST TRUST OF NEW YORK, NATIONAL ASSOCIATION** (together with any successor or permitted assign, "First Trust").

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:

PART I DEFINITIONS

Section 1.01. Definitions.

For all purposes of this Origination Trust Agreement, except as otherwise expressly provided or unless the context otherwise requires, (a) unless otherwise defined herein, all capitalized terms shall have the meanings attributed to them by the Origination Trust Definitions, a copy of which is attached hereto as Appendix I and incorporated herein by reference, (b) all terms used in this Origination Trust Agreement include, as appropriate, (i) all genders and (ii) the plural as well as the singular, (c) all references to words such as "herein", "hereof" and the like shall refer to this Origination Trust Agreement as a whole and not to any particular part, article or section within this Origination Trust Agreement, (d) the term "include" and all variations thereon shall mean "include without limitation", (e) the term "or" shall include "and/or", and (f) any reference herein to the "Origination Trustee, acting on behalf of the Origination Trust," or words of similar import, shall be deemed to mean the Origination Trustee, acting on behalf of the Origination Trust and all beneficiaries of the Origination Trust.

PART II
CREATION OF ORIGATION TRUST; GRANTOR'S INTEREST

Section 2.01. Creation of Origination Trust.

There is hereby formed in accordance with the provisions of 12 Del. Code, Section 3801 et seq. (the "Delaware Business Trust Act"), a trust to be known as **AFLT** (the "Origination Trust"), in which name the Origination Trustee may engage in the business of the Origination Trust, make and execute contracts and other instruments on behalf of the Origination Trust, and sue and be sued. It is the parties' intention that the Origination Trust shall be a business trust under the Delaware Business Trust Act and that this Origination Trust Agreement shall constitute the governing instrument of the Origination Trust. Effective as of the date hereof, the Origination Trustee shall have all rights, powers and duties set forth herein and in the Delaware Business Trust Act with respect to accomplishing the purposes of the Origination Trust. The Origination Trustee shall cause to be filed a certificate of trust for the Origination Trust pursuant to Section 3810 of the Delaware Business Trust Act. The officers of the Origination Trustee shall constitute a board of trustees of the Origination Trust to the extent any applicable jurisdiction may require the establishment of such a board. The president of the Origination Trustee shall hold the title and position of Chairman of the Board of Trustees for all such purposes and shall be vested with the power and authority to execute as Chairman of the Board of Trustees such instruments, certificates, agreements and other writings as shall be deemed necessary or beneficial by the Origination Trustee.

Section 2.02. Principal Office.

The principal office of the Origination Trust, and such additional offices as the Origination Trustee may establish, shall be located at such place or places inside or outside of the State of Delaware as the Origination Trustee may designate from time to time by notice to the Beneficiary and other holders of beneficial interests in the Origination Trust. Initially, the principal office of the Origination Trust shall be at c/o First Trust of New York, National Association, 100 Wall Street, Ste. 1600, New York, New York 10005.

PART III
CONVEYANCE OF TRUST ASSETS

Section 3.01. Conveyance of Origination Trust Assets.

In consideration of the receipt of beneficial interests in the Origination Trust described in Part V and \$1.00, the Grantor shall from time to time assign, transfer, contribute or

convey, or cause to be assigned, transferred, and conveyed, to the Origination Trustee, in trust, the following assets (the "Trust Assets"): a) cash capital; (b) Leases (but in no event including those lease contracts assigned to a Person other than the Origination Trustee), that at the time of origination (and, if different, assignment to the Origination Trust) were Eligible Leases originated by Dealers pursuant to Dealer Agreements entered into with WOFCO and which Leases are entered into on or after the Effective Date (or originated by Persons other than Dealers in any State permitted by the Origination Criteria, but which Leases WOFCO has agreed to purchase on or after the Effective Date pursuant to an Acquisition Agreement), and all proceeds thereof, the rights to which Leases (or rights to purchase which Leases) have been assigned by or at the behest of WOFCO to the Grantor pursuant to the Assignment Agreement and otherwise in accordance with such Dealer Agreements or Acquisition Agreements (or which may be assigned to the Grantor in the future by any similar agreement); (c) the Leased Vehicles and all proceeds thereof, including (i) the Residual Values and any other proceeds of the disposition of the Leased Vehicles to be realized through the exercise by lessees of purchase options under the Leases, the proceeds of sale of the Leased Vehicles to third parties, or payments under any residual value insurance policy described below in clause (e) and (ii) each Certificate of Title, which shall reflect as the owner of such Leased Vehicle "AFLOW Inc. as Tstee AFLT" or such other similar designation as may be acceptable to the applicable Registrar of Titles; (d) all of WOFCO's rights (but not its obligations) with respect to any Lease or Leased Vehicle, including without limitation the right to proceeds arising from all Dealer and other repurchase obligations, if any, relating to any Lease or Leased Vehicle arising under any Dealer Agreement or Acquisition Agreement; (e) any insurance policy and rights thereunder or proceeds therefrom, including without limitation any residual value insurance policy, any policy of comprehensive, collision, public liability, physical damage, personal liability, credit accident or health, credit life or unemployment insurance or GAP Coverage maintained by Grantor, the Beneficiary, WOFCO, any Obligor under any Lease or any Affiliate of any such Person to the extent that any such policy covers or applies to any Lease, Leased Vehicle or the ability of any lessee under any Lease to make required payments with respect to the Lease or related Leased Vehicles (collectively, "Insurance Policies"); (f) any Security Deposit with respect to a Lease to the extent due the Obligor in accordance with the terms of the Lease; and (g) all proceeds of any of the foregoing.

Section 3.02. Title to Origination Trust Assets.

Legal title to all of the Trust Assets shall be vested in the Origination Trust as a separate legal entity except to the extent otherwise specifically provided herein or in any other Origination Trust Document or where applicable law in any State requires any part of the Trust Assets to be vested otherwise, in which case the Origination Trustee may cause legal title to any part of the Trust Assets to be held as required thereby.

**PART IV
ACCEPTANCE BY ORIGINATION TRUSTEE**

Section 4.01. Acceptance by Origination Trustee.

The Origination Trustee does hereby accept and agree to hold in trust, for the use and benefit of the Beneficiary and such other Persons as may become beneficiaries hereunder from time to time, all Trust Assets conveyed or to be conveyed pursuant to Section 3.01, and all monies and proceeds that may be received thereunder, subject to the terms of this Origination Trust Agreement and the Servicing Agreement (including Section 2.07 thereof).

**PART V
BENEFICIAL INTERESTS IN ORIGINATION TRUST**

Section 5.01. Undivided Trust Interest.

(a) All Trust Assets, including without limitation Leases and Leased Vehicles, other than SUBI Assets, shall constitute a separate Portfolio of Trust Assets to be accounted for independently within the Origination Trust consisting of all Trust Assets from time to time not allocated to a separate SUBI Portfolio (such assets, the "UTI Assets" and such portfolio, the "UTI Portfolio"). The beneficial interest in the UTI Assets shall constitute a separate "undivided trust interest" (the "Undivided Trust Interest" or "UTI") in the Origination Trust. The Origination Trustee shall distribute to or upon the order of the Beneficiary the UTI, representing an undivided interest in (but only in) the UTI Portfolio and the UTI Assets. Except as otherwise provided for herein or in a UTI Supplement, all income and principal with respect to the Undivided Trust Interest shall be distributed or retained by the Origination Trustee, as directed from time to time by the Beneficiary.

(b) The Undivided Trust Interest shall be represented by one or more certificates (each an "Undivided Trust Interest Certificate" or "UTI Certificate") to be issued by the Origination Trustee and shall be created by the execution of a supplement to this Origination Trust Agreement concurrently with the execution hereof (as such supplement may be amended, modified

or further supplemented from time to time, the "UTI Supplement"), which UTI Supplement shall specify the terms and provisions pursuant to which UTI Certificates shall be issued with respect to the UTI; the form of any UTI Certificate(s) to be issued in connection therewith; the provisions under which the proceeds of the related UTI Assets shall be collected, invested and distributed; additional obligations of the Origination Trustee, if any, beyond those provided for herein to which such UTI Assets are subject; terms of default and cure periods, if any, with respect to the UTI and the UTI Certificates; provisions relating to the appointment, rights, duties, liabilities and termination of any Servicer to be engaged by the Origination Trustee with respect to the UTI and the UTI Portfolio, to the extent different from those set forth herein; and other relevant terms and provisions specific to the UTI, all as shall be prescribed and established by the Beneficiary and agreed to by the Origination Trustee. The UTI Supplement shall provide for the application of all net proceeds received with respect to the UTI Assets after application of such UTI Assets and such proceeds with respect to those expenses or liabilities of the Origination Trustee provided for herein, including any mandatory distributions to holders of UTI Certificates, but shall require (i) an express written waiver of any claim by any holder of any UTI Certificate (which waiver may be set forth in such UTI Certificate) to any proceeds or assets of the Origination Trustee and to all of the Trust Assets, in each case other than the UTI Assets included from time to time within the UTI Portfolio and those proceeds or assets derived from or earned by the UTI Assets, and (ii) an express subordination in favor of the holder of any applicable SUBI Certificate (or pledgee thereof) by any holder or pledgee of a UTI Certificate of any claim to any SUBI Asset that, notwithstanding such holder's or pledgee's disclaimer, may be determined to exist.

(c) Except to the extent required by law or specified in this Origination Trust Agreement or in the UTI Supplement, UTI Assets shall not be subject to claims, debts, or obligations arising from or with respect to any SUBI or SUBI Assets.

(d) Except as provided herein or in the UTI Supplement, neither any interest in the UTI nor any UTI Certificate may be transferred or assigned by the Beneficiary, and any such purported transfer or assignment shall be deemed null, void and of no effect; provided that each pledgee or transferee must (i) give a non-petition covenant substantially similar to that set forth in Section 7.09, and (ii) execute an agreement between or among itself, each other assignee or pledgee from time to time of the UTI or any UTI Certificate, and each assignee or pledgee from time to time of any SUBI or SUBI Certificate, to release all claims to the SUBI Assets and, in the event that such release is not given effect, to fully subordinate all claims it may be deemed to have against the SUBI Assets.

Section 5.02. Special Units of Beneficial Interest.

(a) The Origination Trustee shall from time to time, as directed in writing by the Beneficiary, and subject to the conditions precedent set forth in Section 5.02(e), identify and allocate or cause to be identified and allocated on the books and records of the Origination Trust one or more separate Portfolios of Trust Assets to be accounted for independently within the Origination Trust (each such Portfolio, a "SUBI Portfolio"). Upon such allocation, such Trust Assets shall no longer be assets of, or allocated to, the Undivided Trust Interest (unless and until specifically reallocated to the Undivided Trust Interest from that SUBI Portfolio), but shall constitute SUBI Assets. The divided beneficial interest in each such SUBI Portfolio shall constitute a separate "special unit of beneficial interest" ("SUBI") in the Origination Trust. The Origination Trustee shall distribute to or upon the order of the Beneficiary one or more SUBIs, each SUBI representing a specific divided interest in (but only in) such identified SUBI Portfolio and the SUBI Assets allocated thereto from time to time.

(b) Each SUBI shall be represented by one or more certificates (each a "SUBI Certificate") to be issued by the Origination Trustee and shall be created by the execution of a supplement to this Origination Trust Agreement (each as it may be amended, modified or further supplemented from time to time, a "SUBI Supplement"), which SUBI Supplement shall specify the terms and provisions pursuant to which SUBI Certificates shall be issued with respect to such SUBI; the form of any SUBI Certificate(s) to be issued in connection therewith; the initial SUBI Assets to be included in such SUBI Portfolio; the arrangements, if any, whereby additional SUBI Assets may be added subsequently to the SUBI Portfolio; the provisions under which the proceeds of the related SUBI Assets shall be collected, invested and distributed; additional obligations of the Origination Trustee, if any, beyond those provided for herein to which such SUBI Assets are subject; terms of default and cure periods, if any, with respect to the SUBI and the SUBI Certificates; provisions relating to the appointment, rights, duties, liabilities and termination of any Servicer to be engaged by the Origination Trustee with respect to the SUBI and the SUBI Portfolio, to the extent different from those set forth herein; and other relevant terms and provisions specific to such SUBI, all as shall be prescribed and established by the Beneficiary and agreed to by the Origination Trustee. Each SUBI Supplement shall provide for the application of all net proceeds received with respect to the SUBI Assets after application of such SUBI Assets and such proceeds with respect to those expenses or liabilities of the Origination Trustee provided for herein, including any mandatory distributions to holders of SUBI Certificates, but shall require (i) an express written waiver of any claim by any holder of any SUBI Certificate (which waiver may

be set forth in such SUBI Certificate) to any proceeds or assets of the Origination Trustee and to all of the Trust Assets in each case other than the SUBI Assets included from time to time within the SUBI Portfolio allocated to that SUBI and those proceeds or assets derived from or earned by such SUBI Assets, and (ii) an express subordination in favor of the holder of a UTI Certificate or a SUBI Certificate in any other SUBI (or any pledgee thereof) by any holder or pledgee of a SUBI Certificate to any claim to any UTI Assets or SUBI Assets allocated to another SUBI that, notwithstanding such holder's or pledgee's disclaimer, may be determined to exist

(c) Except to the extent required by law or specified in this Origination Trust Agreement or in any applicable SUBI Supplement, SUBI Assets with respect to a particular SUBI shall not be subject to claims, debts, or obligations arising from or with respect to the UTI or UTI Assets or any other SUBI or other SUBI Assets.

(d) Except to the extent specified in this Origination Trust Agreement or in any applicable SUBI Supplement, interests in a SUBI or SUBI Certificate shall be nontransferable and nonassignable; provided that each assignee or pledgee must (i) give a non-petition covenant substantially similar to that set forth in Section 7.09, and (ii) execute an agreement between or among itself, each assignee or pledgee from time to time of the UTI or UTI Certificate, and each other assignee or pledgee from time to time of any SUBI or SUBI Certificate, to release all claims to the Trust Assets allocated to the UTI and each other SUBI Portfolio and, in the event that such release is not given effect, to fully subordinate all claims it may be deemed to have against the Trust Assets allocated to the UTI Portfolio and each other SUBI Portfolio. In the event of a sale or an absolute assignment, or upon foreclosure in the event of a collateral assignment or pledge as contemplated in clause (ii), such purchaser, assignee or pledgee shall be a beneficiary of the Origination Trust in the manner and to the extent set forth in the SUBI Certificate so acquired and in the applicable SUBI Supplement.

(e) Notwithstanding anything to the contrary contained in this Section 5.02, the Origination Trustee shall create a new SUBI Portfolio and issue to or upon the order of the Beneficiary a new SUBI and SUBI Certificate only (i) upon receipt of a certification of the Beneficiary, dated as of the date of the issuance of the related SUBI Certificate, to the effect that, as of the date of such certificate, and after giving effect to the creation of the SUBI, the transfer to the Beneficiary (and, if applicable, a Special Purpose Affiliate) of any SUBI Certificate(s) in connection therewith and the application by the Beneficiary (and, if applicable, a Special Purpose Affiliate) of any net proceeds from any Securitized Financing involving such

SUBI and such SUBI Certificates, no event of default (matured or unmatured) shall exist under any Securitized Financing or other agreement or obligation secured by a UTI Pledge, and (ii) if, as of the date of the issuance of the SUBI Certificate, the Origination Trustee shall not have received from any pledgee of a UTI Pledge a notice asserting any such default under any Securitized Financing or other agreement or obligation so secured.

Section 5.03. Special Obligations with Respect to Beneficial Ownership.

Neither the Beneficiary nor any Special Purpose Affiliate shall further transfer, assign, or pledge any beneficial interest in the Origination Trust except as specified herein. The Beneficiary or a Special Purpose Affiliate, as applicable, shall maintain with respect to each SUBI any minimum interest in that SUBI and the related SUBI Portfolio as may be required by the applicable SUBI Supplement. The Beneficiary shall be liable without limitation for all debts and obligations arising with respect to the Trust Assets or the operation of the Origination Trust, provided, however, that the Beneficiary's liability with respect to (a) any pledgee of a UTI Pledge and (b) any purchaser, assignee or pledgee of a SUBI or SUBI Certificate shall be as set forth in the applicable financing documents executed in connection therewith. The Beneficiary (or if Beneficiary is a partnership, the general partner of Beneficiary) shall at all times maintain a minimum net worth equal to the greater of (i) \$100,000 or (ii) 5% of the net capital contributions made to the Beneficiary by its partners since the inception of the Beneficiary. To the extent the Beneficiary (or its general partner) shall have paid or suffered any liability or expense with respect to the Trust Assets or the operation of the Origination Trust, and to the extent that the liability or expense was not caused by the willful misconduct or bad faith of the Beneficiary (or its general partner), the Beneficiary shall be indemnified, defended and held harmless out of the Trust Assets against any such liability or expense (including reasonable attorneys' and other professionals' fees and expenses).

Section 5.04. Mutilated, Destroyed, Lost or Stolen Certificates.

If any mutilated SUBI Certificate or UTI Certificate is surrendered to the Origination Trustee, or the Origination Trustee receives evidence to its satisfaction of the mutilation, destruction, loss or theft of any SUBI Certificate or UTI Certificate, and there is delivered to the Origination Trustee such security or indemnity as may be reasonably required by it to save it harmless, then the Origination Trustee shall issue, in lieu of such mutilated, destroyed, lost or stolen certificate

a certificate of the same type and proportionate beneficial interest bearing an identification number not contemporaneously outstanding, which shall constitute for all purposes a substitute for the original SUBI Certificate or UTI Certificate, which original SUBI Certificate or UTI Certificate shall be deemed canceled and shall be so marked on the books and records of the Origination Trustee.

Section 5.05. Insurance Policies.

(a) The Beneficiary will cause to be maintained, and the Beneficiary may not, without the prior written consent of the Servicer of the UTI Portfolio, not to be unreasonably withheld, cause the termination of, one or more contingent liability, excess liability, physical damage and/or umbrella Insurance Policies providing coverage against third-party claims that may be raised against the Origination Trustee, on behalf of the Origination Trust, with respect to any Leased Vehicle, in an amount at least equal to \$5 million per claim, not subject to any annual or aggregate cap (which policy or policies may be a blanket insurance policy or policies covering the Beneficiary and one or more of its Affiliates).

(b) The Beneficiary will cause to be maintained, and the Beneficiary may not, without having given the Servicer of the UTI Portfolio at least 90 days' prior written notice thereof (but otherwise in the Beneficiary's sole discretion) change in any material manner, terminate or cancel, one or more residual value Insurance Policies covering at least the bottom fifty percent (50%) of the Booked Residual Value of each Leased Vehicle.

(c) The Beneficiary will cause to be maintained, and the Beneficiary may not, without having given the Servicer of the UTI Portfolio at least 30 days' prior written notice thereof (but otherwise in the Beneficiary's sole discretion) change in any material manner, terminate or cancel, (i) one or more standard interim vehicle coverage Insurance Policies, covering liability, physical damage and theft with respect to Leased Vehicles that are either repossessed or returned by the Oblige, in an aggregate amount equal to at least \$2 million, and (ii) standard Guaranteed Auto Protection coverage ("GAP Coverage") for each Lease, not subject to any per Lease, annual or aggregate cap.

(d) The Beneficiary shall cause each such Insurance Policy and the GAP Coverage to name the Origination Trustee as an additional insured or loss payee, as appropriate.

Section 5.06. Separate Series.

Each Portfolio (including the UTI Portfolio and each SUBI Portfolio, respectively) and the related beneficial interest in the Origination Trust (including the UTI and each SUBI, respectively) shall constitute a separate series of the Origination Trust pursuant to Section 3806(b)(2) of the Delaware Business Trust Act. Subject to the right of the Origination Trustee to allocate certain liabilities, expenses, costs, charges and reserves as provided in Sections 8.01(e) and 8.04, and to the extent permitted by applicable law, the debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to a particular Portfolio shall be enforceable against the Trust Assets allocated to such Portfolio only, and not against the Trust Assets allocated to any other Portfolio. Every note, bond, contract or other undertaking issued by or on behalf of a particular Portfolio (including any UTI Certificate or SUBI Certificate) shall include a recitation limiting the obligation represented thereby to that Portfolio and the Trust Assets allocated thereto.

**PART VI
DUTIES AND POWERS OF ORIGINATION TRUSTEE;
ORIGINATION TRUSTEE LIABILITY**

Section 6.01. Duties and Powers of Origination Trustee.

(a) The Origination Trustee undertakes to perform such duties, and only such duties, as are specified in this Origination Trust Agreement, in any SUBI Supplement or UTI Supplement, in any other amendments to this Origination Trust Agreement, SUBI Supplement or UTI Supplement, or as may be directed by the Beneficiary in a manner not contrary to the terms of this Origination Trust Agreement from time to time, including without limitation in connection with (i) financing transactions of any sort undertaken by the Beneficiary or a Special Purpose Affiliate secured, directly or indirectly, by Trust Assets, by the Undivided Trust Interest or by any SUBI or any interest therein (including without limitation any financing by the Beneficiary to assist in the initial acquisition of Trust Assets from Dealers and any securitized financing undertaken in connection with the issuance and assignment of a SUBI and related SUBI Certificates), (ii) any sale by the Beneficiary or a Special Purpose Affiliate of any interest in one or more SUBIs, (iii) any other asset securitization, secured loans or similar transactions involving Trust Assets or any beneficial interest therein or in the Origination Trust ((i), (ii) and (iii) are referred to herein collectively as "Securitized Financings"), (iv) sales of Leases and other Trust Assets to the extent permitted by the terms of any then-existing Securitized Financings (so long as the Certificate of Title of any Leased

Vehicle so sold is amended to reflect the transfer of ownership thereof from the Origination Trustee, unless applicable law permits the transfer of ownership of a motor vehicle without an amendment to the vehicle's certificate of title) and (v) activities ancillary thereto.

(b) The Origination Trustee shall not engage in any other activities except with respect to the Origination Trust or Trust Assets. In particular but without limitation, except as provided in or permitted by this Origination Trust Agreement, any SUBI Supplement or UTI Supplement or any Servicing Agreement, the Origination Trustee shall not: (i) issue beneficial interests in the Trust Assets or securities of the Origination Trust other than the UTI and UTI Certificates and one or more SUBIs and SUBI Certificates; (ii) borrow money on behalf of the Origination Trust except from WOFCO, in connection with funds used to acquire Leases and Leased Vehicles pursuant to Section 3.01; (iii) make loans on behalf of the Origination Trust; (iv) invest in or underwrite securities; (v) offer securities in exchange for Trust Assets (other than UTI Certificates and SUBI Certificates); (vi) repurchase or otherwise reacquire any UTI Certificate or SUBI Certificate except as permitted by or in connection with any Securitized Financing; or (vii) grant any security interest in or lien upon any Trust Assets.

(c) The Origination Trustee shall (i) apply for and maintain (or cause to be applied for and maintained) all licenses, permits and authorizations necessary and appropriate to carry on its duties as Origination Trustee hereunder (including without limitation receiving assignments of Leases and causing Certificates of Title to reflect the Origination Trustee, in such capacity, as the owner of the Leased Vehicles) in each jurisdiction that the Beneficiary, a Special Purpose Affiliate (if applicable) or the Servicer reasonably deems appropriate, (ii) file (or cause to be filed) all notices, reports and other required filings in each jurisdiction that the Beneficiary, a Special Purpose Affiliate (if applicable) or the Servicer reasonably deems appropriate, (iii) file (or cause to be filed) in each jurisdiction that the Beneficiary, a Special Purpose Affiliate (if applicable) or the Servicer reasonably deems appropriate applications for Certificates of Title as are necessary and appropriate so as to cause the Origination Trustee to be recorded as the holder of legal title of record of the Leased Vehicles in the form provided for in Section 3.01(c)(ii) (and execute and deliver to each Dealer a power of attorney substantially in form of Exhibit A hereto, appropriately completed, in order to allow such Dealers to so record the Origination Trustee as the holder of legal title to such Leased Vehicles), (iv) to the extent that the Beneficiary, a Special Purpose Affiliate (if applicable) or the Servicer 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 the Servicer reasonably deems appropriate such applications as are necessary to record upon each of the Certificates of Title an Administrative Lien in favor of an Administrative Lienholder, (v) be the assignee of the original Dealer/lessor with respect to the Leases, and (vi) pay or cause to be paid all applicable taxes and fees properly due and owing in connection with its activities.

(d) The Origination Trustee shall establish accounts and receive, maintain, invest and disburse funds in accordance with Part VIII hereof.

(e) The Origination Trustee, on behalf of the Origination Trust, shall enter from time to time into one or more servicing agreements (each, as it may be amended, supplemented or modified from time to time, a "Servicing Agreement") with WOFCO or with such other or additional Persons as the Origination Trustee and the Beneficiary shall mutually designate (each, in such capacity, a "Servicer"). WOFCO is hereby designated as the initial Servicer. Each Servicing Agreement shall specify various duties, powers, liabilities, obligations and compensation of the Servicer and the Origination Trustee with respect to the administration and servicing of those Trust Assets as to which such Servicing Agreement applies, including without limitation Leased Vehicles and the Leases.

(f) The Origination Trustee shall have such powers as are necessary and appropriate to the conduct of its duties as set forth in this Origination Trust Agreement and any SUBI Supplement or UTI Supplement.

Section 6.02. Duty of Care.

(a) In carrying out its duties hereunder, the Origination Trustee shall exercise the rights and powers vested in it using 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 Person's own affairs. No provision of this Origination Trust Agreement shall be construed to relieve the Origination Trustee from liability for its own negligent action, its own negligent failure to act, its own bad faith or its own willful misconduct or similar acts or omissions of any Trust Agent; provided, however, that:

(i) the Origination Trustee shall not be personally liable 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 Origination Trustee or any Trust Agent, including any vice-president, trust officer or any other officer of the Origination Trustee or such Trust Agent 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 Origination Trustee or Trust Agent was negligent or acted with willful misconduct in performing its duties in accordance with the terms of this Origination Trust Agreement; and

(ii) the Origination Trustee shall not be personally liable with respect to any action taken, suffered or omitted to be taken in good faith in accordance with the express direction of the Beneficiary or any pledgee of a UTI Pledge (to the extent that such pledgee is authorized to give such directions) (in each case, to the extent relating to the Undivided Trust Interest) or the holder or pledgee of a SUBI Certificate in connection with a Securitized Financing (to the extent relating to a SUBI) relating to the exercise of any trust power conferred upon the Origination Trustee under this Origination Trust Agreement.

(b) Notwithstanding subsection (a) above, the Origination 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 Origination Trust Agreement, 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 in this Origination Trust Agreement shall in any event require the Origination Trustee to perform, or be responsible for the manner of performance of, any of the obligations of a Servicer under any Servicing Agreement except during such time, if any, as the Origination Trustee shall be successor to, and be vested with the rights, duties, powers and privileges of, any Servicer in accordance with the terms of this Origination Trust Agreement, any UTI Supplement, any SUBI Supplement, any Servicing Agreement, any UTI Servicing Supplement, any SUBI Servicing Supplement or any amendment thereto.

(c) Except for actions expressly authorized by this Origination Trust Agreement, a SUBI Supplement, a UTI Supplement, or an amendment thereto, the Origination Trustee shall take no action as to which the Origination Trustee has been notified by the Beneficiary, any Special Purpose Affiliate or other holder or pledgee of a SUBI Certificate or UTI Certificate, or has actual knowledge, that such action would impair the beneficial interests in the Origination Trust, would impair the value of any Trust Asset or would adversely affect the credit rating of any Securitized Financing.

(d) All information obtained by the Origination Trustee regarding WOFCO, AutoFlow or any Affiliate of either, or regarding the administration of the Origination Trust, whether

upon the exercise of its rights under this Origination Trust Agreement or otherwise, shall be maintained by the Origination Trustee in confidence and shall not be disclosed to any other Person other than to the Trust Agent, the Beneficiary, any Special Purpose Affiliate (if applicable), any pledgee of a UTI Pledge (or any beneficiary of such pledge) and any assignee or pledgee of a SUBI Certificate, unless such disclosure is required by any applicable law or regulation or pursuant to subpoena, or such information is already otherwise publicly available.

Section 6.03. Certain Matters Affecting the Origination Trustee.

Except as otherwise provided in this Origination Trust Agreement:

(a) the Origination Trustee may rely and shall be 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 reasonably believed by it to be genuine and to have been signed or presented by the proper party or parties. In particular, but without limitation, whenever in this Origination Trust Agreement it is provided that the Origination Trustee shall receive or may rely on the instructions or directions of the Beneficiary, a Special Purpose Affiliate, or the holder or pledgee of a UTI Certificate or a SUBI Certificate in connection with a Securitized Financing, any written instruction or direction purporting to bear the signature of any officer of the Beneficiary, a Special Purpose Affiliate, or the holder or pledgee of a UTI Certificate or a SUBI Certificate in connection with a Securitized Financing reasonably believed by it to be genuine may be deemed by the Origination Trustee to have been signed or presented by the proper party;

(b) the Origination Trustee may consult with counsel, and any 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 Origination Trust Agreement in good faith and in accordance with such opinion of counsel;

(c) subject to its obligations under Section 6.02(a), the Origination Trustee shall be under no obligation to exercise any of the discretionary rights or powers vested in it by this Origination Trust Agreement, or to institute, conduct or defend any litigation under this Origination Trust Agreement or in relation to this Origination Trust Agreement, at the request, order or direction of the Beneficiary, a Special Purpose Affiliate, the holder or pledgee of a UTI Certificate or a SUBI Certificate in connection with a Securitized Financing or any other beneficiary of the Origination Trust pursuant to the

provisions of this Origination Trust Agreement, unless such requesting Person(s) shall have offered to the Origination Trustee reasonable security or indemnity against the costs, expenses and liabilities that may be incurred therein or thereby;

(d) the Origination 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 Beneficiary, a Special Purpose Affiliate or by the holder or pledgee of a UTI Certificate or a SUBI Certificate in connection with a Securitized Financing; provided, however, that if the payment within a reasonable time to the Origination 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 Origination Trustee, not reasonably assured to the Origination Trustee by the security afforded to it by the terms of this Origination Trust Agreement, any UTI Supplement or any SUBI Supplement, the Origination Trustee may require reasonable indemnity against such cost, expense or liability as a condition to so proceeding; the reasonable expense of every such examination shall be paid by the Person(s) requesting such examination or, if paid by the Origination Trustee, shall be reimbursed as an Origination Trust Expense; and

(e) the Origination Trustee may execute any of the trusts or powers under this Origination Trust Agreement or perform any duties under this Origination Trust Agreement either directly or by or through agents or attorneys or one or more custodians. By way of illustration and not in limitation of the foregoing, the Origination Trustee may enter from time to time into one or more agency agreements (each a "Trust Agency Agreement") with such Person or Persons, including without limitation any Affiliate of the Origination Trustee (each a "Trust Agent"), as are by experience and expertise qualified to act in a trustee capacity and otherwise acceptable to the Beneficiary and any assignee or pledgee of a UTI Certificate or SUBI Certificate in connection with a Securitized Financing (First Trust being hereby deemed both qualified and acceptable for these purposes). Notwithstanding the foregoing, the Origination Trustee shall replace any Trust Agent (including First Trust) if (i) in the good faith judgment of the Beneficiary, the compensation or level of service of such Trust Agent shall no longer be reasonably competitive with those of any alternative agent reasonably proposed by the Beneficiary, (ii) if the Trust Agent has materially breached its obligations under the Trust Agency Agreement, the Beneficiary or any assignee or pledgee of a UTI Certificate or a SUBI Certificate in connection with a Securitized Financing has given written notice to the Origination Trustee and the Trust Agent of such breach, and the Trust Agent has not cured such breach in all material

respects within 30 Business Days thereafter, or (iii) if any nationally-recognized rating agency then rating any Securitized Financing shall require the replacement of such Trust Agent. Such Trust Agency Agreement shall specify the duties, powers, liabilities, obligations and compensation of such Trust Agent(s) to carry out on behalf of the Origination Trustee any or all of its obligations as Origination Trustee of the Origination Trust arising under this Origination Trust Agreement or otherwise and shall contain a non-petition covenant substantially identical to that set forth in Section 7.09, provided, however, that nothing contained in any Trust Agency Agreement shall excuse, limit or otherwise affect any power, duty, obligation, liability or compensation otherwise applicable to the Origination Trustee hereunder. The Origination Trustee hereby engages First Trust as its initial Trust Agent, and First Trust by its signature hereto accepts such engagement, with all provisions of this Section 6.03(e) relating to Trust Agents constituting a Trust Agency Agreement between First Trust and the Origination Trustee, subject to any amendment or supplement thereto between such parties not inconsistent herewith. First Trust shall carry out as Trust Agent each and every obligation of the Origination Trustee hereunder and under any UTI Supplement and SUBI Supplement and is hereby delegated by the Origination Trustee all power and authority delegable by the Origination Trustee hereunder in order better to be able to carry out its duties as Trust Agent. The Origination Trustee shall pay such amount to the Trust Agent as reasonable compensation for its services and shall provide such reimbursement of expenses as are separately agreed by the Origination Trustee and the Trust Agent.

In performing its function and duties as Trust Agent, First Trust shall be entitled to all of the benefits, protections, indemnities and rights of reliance set forth in this Origination Trust Agreement with regard to the Origination Trustee, including those set forth in Section 6.03, Section 6.04, Section 6.05, and Section 6.06 hereof. First Trust may resign as Trust Agent hereunder upon giving 30 days' prior written notice to the Origination Trustee and the Beneficiary, such resignation to be effective only upon the appointment of a successor Trust Agent in accordance with the terms hereof.

**Section 6.04. Origination Trustee Not Liable for
Certificates or Leases.**

The Origination Trustee shall have no obligation to perform any of the duties of the Grantor or the Servicer unless explicitly set forth in this Origination Trust Agreement, any Servicing Agreement or any other Origination Trust Document to which it is a party. The Origination Trustee shall at no time have any responsibility or liability for or with respect to the (a) legality, validity and enforceability of any security interest in any Trust Asset; (b) the perfection or priority

of such a security interest or the maintenance of any such perfection and priority; (c) the efficacy of the Origination Trust or its ability to generate the payments to be distributed to the Beneficiary or its permitted assignee(s) under this Origination Trust Agreement, including without limitation, the existence, condition, location and ownership of any Trust Asset; (d) the existence and enforceability of any Insurance Policy; (e) the existence and contents of any Lease or any computer or other record thereof; (f) the validity of the assignment of any Trust Asset to the Origination Trustee or of any intervening assignment; (g) the completeness of any Lease; (h) the performance or enforcement of any Lease; (i) the compliance by the Grantor or any Servicer with any covenant or the breach by the Grantor or any Servicer of any warranty or representation in any document and the accuracy of any such warranty or representation prior to the Origination Trustee's receipt of notice or other discovery of any noncompliance therewith or any breach thereof; (j) any investment of monies by any Servicer or any loss resulting therefrom (it being understood that the Origination Trustee shall remain responsible for any Trust Assets that it may hold); (k) the acts or omissions of any Dealer or any other Person, the Grantor, any Servicer or any Obligor under, or in connection with the origination of, any Lease; (l) any action of any Servicer taken in the name of the Origination Trustee; or (m) any action by the Origination Trustee taken at the instruction of any Servicer; provided, however, that the foregoing shall not relieve the Origination Trustee of its obligation to perform its duties under this Origination Trust Agreement and any other Origination Trust Document to which it is a party. Except with respect to a claim based on the failure of the Origination Trustee to perform its duties under this Origination Trust Agreement, any SUBI Supplement or UTI Supplement or any amendment thereof, or based on the Origination Trustee's or any Trust Agent's willful misconduct, bad faith or negligence, (i) no recourse shall be had against the institution serving as Origination Trustee in its individual capacity for any claim based on any provision of this Origination Trust Agreement, a SUBI Supplement or UTI Supplement or any amendment thereof, a SUBI Certificate or UTI Certificate or any Trust Asset or assignment thereof, and (ii) the Origination Trustee shall not have any personal obligation, liability or duty whatsoever to the Beneficiary or any permitted assignee(s) thereof or any other Person with respect to any such claim, and any such claim shall be asserted solely against the Trust Assets or any indemnitor who shall furnish indemnity as provided in this Origination Trust Agreement. The Origination Trustee shall not be accountable for the use or application by the Beneficiary or a Special Purpose Affiliate of any of the SUBI Certificates or of the proceeds of such Certificates, or for the use or application of any funds properly paid to any Servicer pursuant to any Servicing Agreement.

Section 6.05. Indemnification of Origination Trustee and Trust Agents.

The Origination Trustee and any Trust Agent shall be indemnified and held harmless out of and to the extent of the Trust Assets with respect to Claims arising out of or incurred in connection with (a) any of the Trust Assets (including without limitation any Claims relating to Leases, Leased Vehicles, consumer fraud, consumer leasing act violation, misrepresentation, deceptive and unfair trade practices, and any other claims arising in connection with any Lease, personal injury or property damage claims arising with respect to any Leased Vehicle or any claim with respect to any tax arising with respect to any Trust Asset) or (b) the Origination Trustee's or Trust Agent's acceptance or performance of the trusts and duties contained in this Origination Trust Agreement or any Trust Agency Agreement, with any allocation of such indemnification among the Trust Assets to be made as provided for in Section 8.01(c); provided, however, that neither the Origination Trustee nor any Trust Agent shall be indemnified or held harmless out of the Trust Assets (or by the Beneficiary as specified in the last sentence of this Section 6.05) as to any Claim (i) for which WOFCO shall be expressly and solely liable pursuant to its Servicing Agreement (unless WOFCO shall not have paid such claim upon the final determination of its liability therefor), (ii) incurred by reason of the Origination Trustee's or such Trust Agent's willful misconduct, bad faith or negligence, or (iii) incurred by reason of the Origination Trustee's breach of its respective representations and warranties pursuant to any Servicing Agreement or the Origination Trustee's breach of clause (b) of Section 7.02 or Section 7.07. The Beneficiary will indemnify, defend and hold harmless the Origination Trustee and any Trust Agent for any such claims that the Trust Assets are insufficient to satisfy, provided that such indemnification shall be irrespective of any other indemnification provided to the Beneficiary under the Funding Agreement.

Section 6.06. Origination Trustee's Right Not to Act.

Notwithstanding anything to the contrary contained herein, the Origination Trustee shall have the right to decline to act in any particular manner otherwise provided for herein if the Origination Trustee, being advised in writing by counsel, determines that such action may not lawfully be taken, or if the Origination Trustee in good faith shall determine that such action would be illegal or subject it to personal liability or be unduly prejudicial to the rights of other beneficiaries of the Origination Trust; and provided further, that nothing in this Origination Trust Agreement shall impair the right of the Origination Trustee to take any action deemed proper by the Origination Trustee that is not inconsistent with such otherwise required acts.

PART VII
APPOINTMENT, COMPENSATION AND REMOVAL OF
ORIGINATION TRUSTEE

Section 7.01. Appointment of Origination Trustee.

AFLOW Inc., a Delaware corporation, is hereby designated as Origination Trustee.

Section 7.02. Qualification of Origination Trustee.

Except as otherwise provided in this Origination Trust Agreement, the Origination Trustee under this Origination Trust Agreement shall at all times be (a) a corporation organized under the laws of the United States or any State (which corporation shall not be the Grantor, the Beneficiary (if different from the Grantor) or any Affiliate thereof), (b) qualified as a trustee and with all required licenses and permits to hold and otherwise deal with Trust Assets and (c) otherwise acceptable to each nationally recognized rating agency rating any Securitized Financing and to any pledgee of a UTI Pledge (such acceptance by any such pledgee not to be unreasonably withheld, delayed or conditioned).

Section 7.03. Resignation or Removal of Origination Trustee.

(a) The Origination Trustee may not at any time resign without the express written consent of the Beneficiary.

(b) If at any time the Origination Trustee shall cease to be qualified in accordance with Section 7.02, or if any representation or warranty made by the Origination Trustee pursuant to Section 7.07 shall prove to have been untrue in any material respect when made, but the Origination Trustee shall fail to resign after written request therefor by the Beneficiary or the assignee or pledgee of any UTI Certificate or SUBI Certificate in connection with a Securitized Financing, or if at any time the Origination Trustee shall be legally unable to act, or shall be adjudged bankrupt or insolvent, or a receiver of the Origination Trustee or of its property shall be appointed, or any public officer shall take charge or control of the Origination Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation, then the Beneficiary shall remove the Origination Trustee. If the Origination Trustee is removed under the authority of the immediately preceding sentence, the Beneficiary shall promptly appoint a successor Origination Trustee by written instrument, in duplicate, one copy of which instrument shall be delivered to the Origination Trustee so removed and one copy to the successor Origination Trustee, together with payment of all fees owed to the outgoing Origination Trustee.

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

Section 7.04. Successor Origination Trustee.

Any successor Origination Trustee appointed as provided in Section 7.03 shall execute, acknowledge and deliver to the Servicer and to its predecessor Origination Trustee an instrument accepting such appointment under this Origination Trust Agreement, and thereupon the resignation or removal of the predecessor Origination Trustee shall become effective and such successor Origination Trustee, without any further act, deed or conveyance, shall become fully vested with all the rights, powers, duties and obligations of its predecessor under this Origination Trust Agreement, with like effect as if originally named as Origination Trustee. The predecessor Origination Trustee shall deliver to the successor Origination Trustee all documents and statements held by it under this Origination Trust Agreement, and the Beneficiary and the predecessor Origination Trustee 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 Origination Trustee all such rights, powers, duties and obligations. No successor Origination Trustee shall accept appointment as provided in this Section unless at the time of such acceptance such successor Origination Trustee shall be eligible under the provisions of Section 7.02. Upon acceptance of appointment by a successor Origination Trustee as provided in this Section, the Beneficiary shall mail notice of the successor of such Origination Trustee under this Origination Trust Agreement to each of its permitted assignees and pledgees, including each holder or pledgee of a UTI Certificate or a SUBI Certificate. If the Beneficiary fails to mail such notice within ten (10) days after acceptance of appointment by the successor Origination Trustee, the successor Origination Trustee shall cause such notice to be mailed at the expense of the Beneficiary.

Section 7.05. Merger or Consolidation of Origination Trustee.

The Origination Trustee shall not merge or consolidate with, or sell all or any substantial part of its assets to any other corporation, entity or Person without the express written consent of the Beneficiary. Any such corporation (i) into which the Origination Trustee may be merged or consolidated, (ii) which may result from any merger, conversion, or consolidation to which the Origination Trustee shall be a party, or (iii) which may succeed to the corporate business of the Origination Trustee and in each case which executes an agreement of assumption to

perform every obligation of the Origination Trustee under this Origination Trust Agreement, shall be the successor of the Origination Trustee hereunder, provided such corporation shall be eligible pursuant to Section 7.02, without the execution or filing of any instrument or any further act on the part of any of the parties hereto other than the written consent of the Beneficiary.

Section 7.06. Appointment of Co-Origination Trustee, Separate Origination Trustee, or Nominee.

(a) Notwithstanding any other provisions of this Origination Trust Agreement, at any time, for the purpose of meeting any legal requirements of any jurisdiction in which any Trust Asset may at the time be located or within which such Trust Asset is to be acquired, the Beneficiary and the Origination Trustee, acting jointly, shall have the power to execute and deliver all instruments to appoint one or more Persons approved by the Origination Trustee and the Beneficiary to act as co-trustee, jointly with the Origination Trustee, or as a separate trustee or nominee, of all or any part of the Origination Trust or Trust Assets, and to vest in such Person, in such capacity and for the benefit of the Beneficiary and its permitted assignee(s), such title to the Trust Assets, or any part thereof, and, subject to the other provisions of this Section, such powers, duties, obligations, rights and trusts as the Beneficiary and the Origination Trustee may consider necessary or desirable. No co-trustee, separate trustee, or nominee under this Origination Trust Agreement shall be required to meet the terms of eligibility as a successor trustee pursuant to Section 7.02, except that no co-trustee, separate trustee or nominee under this Origination Trust Agreement may be the Grantor, the Beneficiary (if different from the Grantor) or any Affiliate thereof.

(b) Each co-trustee, separate trustee and nominee 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 Origination Trustee shall be conferred upon and exercised or performed by the Origination Trustee and such co-trustee, separate trustee or nominee jointly (it being understood that such separate trustee or co-trustee is not authorized to act separately without the Origination 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 Origination Trustee under this Origination Trust Agreement or as successor to any Servicer under this Origination Trust Agreement or any Servicing Agreement), the Origination 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 or any portion thereof in any such jurisdiction) shall be exercised and performed singly by such co-trustee, separate trustee or nominee, but solely at the direction of the Origination Trustee;

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

(iii) the Beneficiary and the Origination Trustee acting jointly may at any time accept the resignation of or remove any co-trustee, separate trustee or nominee.

(c) Any notice, request or other writing given to the Origination Trustee shall be deemed to have been given to each of the then co-trustees, separate trustees and nominees, as effectively as if given to each of them. Every instrument appointing any co-trustee, separate trustee or nominee shall refer to this Origination Trust Agreement and the conditions of this Section. Each co-trustee, separate trustee and nominee, 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 Origination Trustee or separately, as may be provided therein, subject to all the provisions of this Origination Trust Agreement, specifically including every provision of this Origination Trust Agreement relating to the conduct of, affecting the liability of, or affording protection to, the Origination Trustee. Each such instrument shall be filed with the Origination Trustee and a copy thereof given to the Servicer and the Beneficiary.

Any co-trustee, separate trustee or nominee may at any time appoint the Origination Trustee or the Trust Agent 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 Origination Trust Agreement on its behalf and in its name. If any co-trustee, separate trustee or nominee shall die, become incapable of acting, resign or be removed, all of its estates, properties, rights, remedies and trusts relating to this Origination Trust Agreement and the Trust Assets shall vest in and be exercised by the Origination Trustee, to the extent permitted by law, without the appointment of a new or successor trustee. Notwithstanding anything to the contrary in this Origination Trust Agreement, the appointment of any co-trustee, separate trustee or nominee shall not relieve the Origination Trustee of its obligations and duties under this Origination Trust Agreement.

**Section 7.07. Representations and Warranties of
Origination Trustee.**

The Origination Trustee hereby makes the following representations and warranties on which the Grantor and Beneficiary, each of their permitted assignees and pledgees, and each pledgee or holder of a UTI Certificate or a SUBI Certificate (and beneficial owner of any portion thereof in connection with a Securitized Financing) may rely:

(a) Organization and Good Standing. The Origination Trustee is a corporation, duly organized, validly existing and in good standing and is qualified to act as the trustee of a business trust under the laws of the State of Delaware and is qualified to do business as a foreign corporation and is in good standing and is qualified as the trustee of a foreign business trust in each State as may be required. The Origination Trustee shall promptly take all such actions and execute and file all such instruments and documents, the cost of which shall be an Origination Trust Expense, as may reasonably be required in order for the Origination Trustee to qualify to do business and be in good standing and to qualify to act as trustee of a business trust in each other State identified in writing from time to time by the Grantor or the Beneficiary.

(b) Power and Authority. The Origination Trustee has full power, authority and right to execute, deliver and (assuming that the filings set forth on Schedule A are sufficient to allow the Origination Trustee to act as a trustee with respect to the Trust Assets and otherwise) perform this Origination Trust Agreement in all material respects and has taken all necessary action to authorize the execution, delivery and performance by it of this Origination Trust Agreement;

(c) Due Execution. This Origination Trust Agreement has been duly executed and delivered by the Origination Trustee, and is a legal, valid and binding instrument enforceable against the Origination Trustee in accordance with its terms;

(d) No Conflict. Neither the execution and delivery of this Origination Trust Agreement nor 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 Origination Trustee or the certificate of incorporation or bylaws of the Origination Trustee or any provision of any mortgage, indenture, contract, agreement or other instrument to which the Origination Trustee is a party or by which it is bound; and

(e) Single Purpose. The Origination Trustee has not engaged, is not currently engaged, and will not engage during the term of this Origination Trust Agreement in any other activity other than serving as Origination Trustee and in such ancillary activities as are necessary and proper in order to act as Origination Trustee in accordance with this Origination Trust Agreement, any SUBI Supplement or UTI Supplement, and any amendment thereto.

Section 7.08. Origination Trustee's Fees and Expenses.

The Origination Trustee shall be paid out of Trust Assets (a) reasonable compensation (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 it in the execution of the Origination Trust and in the exercise and performance of any of the powers and duties under this Origination Trust Agreement and the other Origination Trust Documents to which it is a party, and (b) as an Origination Trust Expense, reimbursement of all reasonable expenses (including without limitation reasonable attorneys' fees) for the costs of incorporation, qualification, periodic maintenance of its corporate franchises and qualification, annual board of directors' meetings and all necessary corporate filings, franchise taxes and fees.

Section 7.09. No Petition.

Each of the Origination Trustee and First Trust, as Trust Agent, covenants and agrees that prior to the date which is one year and one day after the date upon which all obligations under each Securitized Financing have been paid in full, it will not institute against, or join any other Person in instituting against the Grantor, the Beneficiary (if different from the Grantor), any Special Purpose Affiliate, or any general partner of the Grantor, the Beneficiary or a Special Purpose Affiliate that is a partnership, any bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding or other proceedings under any federal or state bankruptcy or similar law. This Section shall survive the termination of this Origination Trust Agreement or the resignation or removal of the Origination Trustee under this Origination Trust Agreement.

Section 7.10. Stock of AFLOW Inc.

First Trust hereby represents, warrants and covenants, for the benefit of the Grantor, the Beneficiary (if different from the Grantor) and each of their permitted assignees and pledgees, including each holder or pledgee of a SUBI Certificate or UTI Certificate, as follows:

(a) Ownership of Stock. All of the issued and outstanding capital stock of the Origination Trustee (together with any additional capital stock of the Origination Trustee that may be issued from time to time in the future, the "Trustee Stock") is owned by First Trust, free and clear of any lien, encumbrance or any other restriction, agreement or commitment of any kind (other than as provided for in this Origination Trust Agreement) that would in any way restrict First Trust's ability freely to transfer, convey and assign the Trustee Stock. All such Trustee Stock currently outstanding is (and any Trustee Stock that may be issued in the future will be) validly issued, fully paid and nonassessable and has not been (and will not be) issued in violation of any preemptive, first refusal or other subscription rights of any Person. There are no outstanding options, warrants, conversion rights, subscription rights, preemptive rights, exchange rights or other rights, agreements or commitments of any kind obligating First Trust to sell any Trustee Stock or to issue any additional capital stock in the Origination Trustee to any Person. First Trust will not issue any additional Trustee Stock without the express written consent of the Beneficiary.

(b) Transfer of Trustee Stock. For so long as First Trust is acting as a Trust Agent pursuant to this Origination Trust Agreement or any Trust Agency Agreement, but subject to any applicable legal or regulatory requirements, it will retain ownership of all of the Trustee Stock. If at any time (and for any reason, including without limitation First Trust's resignation or termination as Trust Agent or the termination of the Origination Trust) First Trust either is no longer acting as a Trust Agent, is no longer able, because of legal or regulatory changes, to own the Trustee Stock, or the Origination Trustee would have to be removed pursuant to Section 7.03(b) because of its being owned by First Trust, First Trust will (i) notify the Beneficiary of such event and (ii) sell to Beneficiary's designee (who shall not be Beneficiary or any Affiliate thereof), at Beneficiary's option, without recourse except with respect to the representations, warranties and covenants contained herein, all of the Trustee Stock for the sum of Ten Dollars (\$10) plus the face value of any cash or cash equivalents then held by the Origination Trustee for its own account, but not in excess of its net worth as set forth on its financial books and records ("Liquid Origination Trustee Assets"). Beneficiary's designee shall have sixty (60) days from the date of receipt of such notice in which to exercise such option and to consummate such acquisition, during which time First Trust shall refrain from offering for sale or selling any Trustee Stock to any Person other than Beneficiary's designee. If Beneficiary's designee shall not consummate such acquisition within such period, First Trust shall be free to offer for sale or sell to any Person any or all of the Trustee Stock or to dissolve the Origination Trustee, provided, however, that if,

upon or in connection with First Trust's no longer being a Trust Agent, a successor Trust Agent shall be appointed by the Origination Trustee in replacement of First Trust, and First Trust will next grant to such successor Trust Agent an option for it or its designee to buy the Trustee Stock without recourse except with respect to the representations, warranties and covenants contained herein, for the sum of Ten Dollars (\$10) plus the face value of the Liquid Origination Trustee Assets. Such successor Trust Agent or its designee shall have sixty (60) days from the date of receipt of such offer in which to exercise such option and consummate such acquisition, during which time First Trust shall refrain from offering for sale or selling any Trustee Stock to any Person other than such successor Trust Agent or its designee. If any of Beneficiary's designee, a successor Trust Agent or its designee shall timely exercise its option to acquire the Trustee Stock, First Trust shall promptly tender all such Trustee Stock to such buyer at a time and place determined by the buyer, duly endorsed in blank or with duly endorsed stock powers attached, against payment of the purchase price. The Beneficiary shall pay any transfer or similar taxes arising from a transfer of the Trustee Stock as contemplated herein.

PART VIII
ACCOUNTS; CASH FLOWS; PERMITTED INVESTMENTS

Section 8.01. Accounts.

(a) The Origination Trustee will establish and maintain with respect to the Undivided Trust Interest in the Origination Trust a "Lease Funding Account" and a "UTI Collection Account". In connection with the creation of each SUBI, the Origination Trustee also will establish and maintain a separate "SUBI Collection Account" with respect to that SUBI. The Origination Trustee may establish and maintain with respect to the Undivided Trust Interest or any SUBI such other accounts as are specified in the related UTI Supplement or SUBI Supplement. Each of such accounts (collectively, together with any SUBI Lease Accounts created pursuant to Section 8.03, the "Origination Trustee Accounts", each such Origination Trustee Account with respect to the UTI, a "UTI Account", and each such Origination Trustee Account with respect to any particular SUBI, a "SUBI Account") shall be an Eligible Account (as defined in the UTI Supplement with regard to a UTI Account and the Lease Funding Account, and as defined in the applicable SUBI Supplement with regard to a SUBI Account), and shall be established and maintained in the name of the Origination Trustee, and none of the Grantor, the Beneficiary, any Special Purpose Affiliate (if applicable) or, subject to any UTI Supplement, any permitted assignee or pledgee of any interest in the Origination Trust shall have any right to draw on any such Origination Trustee Account without the express written consent of the Origination Trustee, provided, however, that the Origination Trustee, with the express written consent of

the Beneficiary or a Special Purpose Affiliate (if applicable), shall so consent as to each Origination Trustee Account to the extent provided for in any UTI Supplement, SUBI Supplement or documentation relating to a Securitized Financing. The Origination Trustee may authorize the Beneficiary or any Servicer to make deposits into any Origination Trustee Account in accordance with the terms and provisions of this Origination Trust Agreement, the Funding Agreement and any Servicing Agreement.

(b) Except as required by Sections 8.03 and 8.04, or as provided in any SUBI Supplement or UTI Supplement: The Origination Trustee shall provide in any Servicing Agreement that, within two (2) Business Days after receipt by the Servicer, all proceeds (net of expenses of collection not included in the applicable fee being paid to such Servicer) received by the Servicer with respect to any Lease or Leased Vehicle, whether from regular periodic payments by Obligor under a Lease sent to a Servicer lock box or from any other payments from such Obligor or any other Persons received in any other way by such Servicer (i) shall be identified by the Servicer as related either to (A) Leases and Leased Vehicles in a particular SUBI Portfolio or (B) Leases and Leased Vehicles remaining as part of the UTI Portfolio and (ii) shall be deposited by the Servicer into the appropriate SUBI Collection Account (if related to any SUBI Portfolio), or into the UTI Collection Account (if related to the UTI Portfolio). The Origination Trustee shall also provide in such Servicing Agreement that (w) any other funds received by any Servicer with respect to a SUBI Asset shall be deposited upon receipt by the Servicer into the appropriate SUBI Account; (w) any funds received from the Grantor as capital contributions shall be deposited upon receipt by the Servicer into the Lease Funding Account, (x) any funds transferred from any of the SUBI Collection Accounts to the extent of the net investment value (as recorded on the books of the Origination Trust) of any Leases and Leased Vehicles allocated from among previously unallocated Trust Assets to such SUBI Portfolio after its initial creation in accordance with the terms of the Securitized Financing relating to that SUBI and not in breach of any other Securitized Financing (each a "Trust Asset Transfer") shall be deposited upon receipt by the Servicer into the UTI Collection Account (or a SUBI Lease Account, as appropriate), (y) any funds transferred from any of the SUBI Collection Accounts to the extent of (A) reimbursement of any Servicer advances provided for in any Securitized Financing with respect to such SUBI and not in breach of any other Securitized Financing, and (B) funding for such SUBI's share of any allocable Origination Trust expenses, shall be deposited upon receipt by the Servicer into such Origination Trustee Account as may be specified in the relevant SUBI Servicing Supplement; and (z) any other funds received by the Servicer with respect to a UTI Asset shall be deposited upon receipt into the UTI Collection Account.

(c) Except as provided in Sections 8.03 and 8.04, or as provided in any SUBI Supplement or UTI Supplement: The Origination Trustee shall provide in any Servicing Agreement that the Servicer shall instruct the Origination Trustee to cause the following payments and transfers on each UTI Distribution Date, in the following order and priority: (i) the payment from the UTI Collection Account to or on behalf of the Servicer of all Servicer Expenses incurred during the related UTI Collection Period, together with any unreimbursed Servicer Expenses incurred in one or more prior UTI Collection Periods; (ii) the payment from the UTI Collection Account to or on behalf of the Servicer of all Servicing Fees incurred during the related UTI Collection Period, together with any unpaid Servicing Fees incurred in one or more prior UTI Collection Periods; (iii) the payment from the UTI Collection Account to or on behalf of the Servicer of any other expenses incurred by and reimbursable to the Servicer under such Servicing Agreement during the related UTI Collection Period, together with any unreimbursed such expenses incurred in one or more prior UTI Collection Periods; (iv) the payment from the UTI Collection Account to or on behalf of the Person to whom due of all Origination Trust Expenses incurred during the related UTI Collection Period, together with any unpaid Origination Trust Expenses incurred in one or more prior UTI Collection Periods; and (v) the payment to or upon the direction of the UTI Holder of any remaining funds therein.

(d) Except as provided in Sections 8.03 and 8.04, or as provided in any SUBI Supplement or UTI Supplement: The Origination Trustee shall provide in any Servicing Agreement that the Servicer shall instruct the Origination Trustee to cause, on each Funding Advance Reimbursement Date, the payment from the Lease Funding Account to or on behalf of the Servicer of the related Funding Advance Reimbursement Amount, together with any unreimbursed Funding Advance Reimbursement Amounts incurred in one or more prior Funding Advance Periods.

(e) Notwithstanding any other provision of this Origination Trust Agreement, (y) to the extent that an expense or liability of the Origination Trustee, the Beneficiary or a Special Purpose Affiliate (if applicable) shall be incurred or suffered with respect to any Affected Trust Assets all of which either are contained within one or more SUBI Portfolios, on the one hand, or within the UTI Portfolio, on the other hand, the holders of each SUBI containing any such Affected Trust Asset (pro rata in the ratio of the aggregate value of those Affected Trust Assets held in each such SUBI Portfolio as recorded on the books of the Origination Trust to the aggregate value of all Affected Trust Assets held in all such SUBI Portfolios) or the holder of the Undivided Trust Interest, as the case may be, shall bear in full the burden of the Origination Trustee, Beneficiary or Special Purpose Affiliate expense or liability, but (z) to the extent that any such expense or liability of the Origination

Trustee, Beneficiary or a Special Purpose Affiliate shall be incurred or suffered with respect to the Trust Assets generally, all beneficiaries of the Origination Trust shall bear the burden of such Origination Trust expenses or liabilities on a pro rata basis in the ratio of the Pool Value of each respective SUBI Portfolio and the UTI Portfolio to the total Pool Value of all Trust Assets. In each such case in which the holders of one or more SUBIs are to bear any such expenses or liabilities, the Origination Trustee shall transfer periodically from each of the applicable SUBI Collection Accounts to such Origination Trustee Account as may be designated by the relevant SUBI Supplement each such SUBI's appropriate share of such expenses and liabilities.

(f) All or a portion of the funds deposited into each Origination Trustee Account shall be separately invested by the Origination Trustee from time to time at the direction of the Beneficiary, a Special Purpose Affiliate (as appropriate), or its respective designee in any of the Permitted Investments described in the applicable UTI Supplement or SUBI Supplement. All income or gain from investment of monies in each such Origination Trustee Account shall be deposited upon receipt into such Origination Trustee Account, and any loss resulting from any such investment shall be charged to such account, as the case may be. Each such investment shall be made in the name of the Origination Trustee or its nominee and shall be evidenced by an instrument or, in the case of "book-entry" investments, registration on the books of the issuer of the Origination Trustee or a nominee as the registered owner thereof. If any certificate is issued with respect to any investment, it shall be delivered to the Origination Trustee or its agent.

Section 8.02. Distribution of Funds.

(a) All funds in the Lease Funding Account (other than any de minimis amount necessary to maintain the account), however derived, to the extent exceeding the Required Lease Funding Account Balance as of the end of the most recent Funding Advance Period, shall be reinvested or paid out to the holders of interests in the UTI, including the Beneficiary, to the extent and otherwise in accordance with the terms and provisions of the applicable UTI Supplement.

(b) All funds in the UTI Collection Account (other than any de minimis amount necessary to maintain the account), however derived, shall be paid out only as set forth in Section 8.01(c).

(c) All funds in each SUBI Collection Account (other than any de minimis amount necessary to maintain the account), however derived, to the extent not required to fund that SUBI's share of Origination Trust expenses and liabilities or to fund any Trust Asset Transfer into that SUBI Portfolio as provided for

in the applicable SUBI Supplement, shall be reinvested or paid out to the holders of interests in that SUBI, to the extent and otherwise in accordance with the terms and provisions of the applicable SUBI Supplement.

Section 8.03. SUBI Lease Accounts.

In the event that for any reason (a) (i) a different Servicer shall be engaged by the Origination Trustee to manage one or more SUBI Portfolios, on the one hand, and the UTI Portfolio, on the other hand, or (ii) circumstances with respect to any Securitized Financing secured by a UTI Pledge are such that a Trust Asset Transfer into one or more SUBI Portfolios would cause a borrowing base deficiency or similar default to occur in any Securitized Financing secured by a UTI Pledge, and (b) at such time the Origination Trustee, acting pursuant to any SUBI Supplement, would otherwise be causing its Servicer to effect Trust Asset Transfers from the UTI Portfolio into one or more SUBI Portfolios: (1) the Origination Trustee shall establish and maintain in its name for each SUBI a separate "SUBI Lease Account", each of which shall be an Origination Trustee Account and a SUBI Account, (2) to the extent that the Origination Trustee would, but for the conditions set forth in clauses (a)(i) and (a)(ii) of this Section 8.03, cause the transfer of funds from any SUBI Collection Account to the Lease Funding Account in connection with any Trust Asset Transfer, the Origination Trustee shall instead cause the transfer of such funds from that SUBI Collection Account to the SUBI Lease Account established with respect to that SUBI, (3) the Origination Trustee shall direct the Servicer then servicing the respective SUBI Portfolio to acquire on behalf of the Origination Trust, for the account of that SUBI Portfolio rather than for the UTI Portfolio, Leases and Leased Vehicles from Dealers, and (4) the Origination Trustee shall apply any such funds in any such SUBI Lease Account directly to reimburse the Servicer then servicing that SUBI Portfolio for any payments made by it to honor drafts of Dealers in respect of such Leases and Leased Vehicles. In the event that Leases and Leased Vehicles are being acquired by any Servicer(s) on behalf of the Origination Trustee (on behalf of the Origination Trust) both with respect to the UTI Portfolio and any SUBI Portfolio simultaneously, the Origination Trustee shall first allocate all such Leases and Leased Vehicles to the SUBI Portfolios until funds available for such purpose in any SUBI Lease Account shall be exhausted and then shall allocate all remaining Leases and Leased Vehicles to the UTI Portfolio.

Section 8.04. Rebalancing After Third-Party Claim.

To the extent that a third-party claim against Trust Assets is satisfied out of Trust Assets in proportions other than as provided in Section 8.01(e), then, notwithstanding anything to the contrary contained herein, the Origination Trustee shall

promptly identify and reallocate (or cause the Servicer to identify and reallocate) the remaining Trust Assets among the UTI Portfolio and each of the SUBI Portfolios so that each shall bear the expense of the third party claim as nearly as possible as if the burden of such claim had been allocated as provided in Section 8.01(e).

PART IX TERMINATION

Section 9.01. Termination of the Origination Trust.

Prior to the first Securitized Financing, the Origination Trust shall terminate upon (a) the bankruptcy or insolvency of the Beneficiary or (b) the express written direction of the Grantor (provided that the Grantor shall bear any costs incurred in connection with such a termination). After the first Securitized Financing, the Origination Trust shall terminate upon the last to occur of (x) the payment to Beneficiary and each permitted purchaser, assignee and pledgee of any of the Beneficiary's interests in the Origination Trust of all amounts and obligations required to be paid to them, and the expiration or termination of all Securitized Financings by their respective terms, and (y) the maturity or liquidation and the disposition of all Trust Assets and the disposition to Beneficiary or its permitted purchasers, assignees or pledgees of all net proceeds thereof. Notwithstanding the foregoing, in no event shall the trust created by this Origination Trust Agreement continue beyond the expiration of 21 years from the death of the last survivor of the descendants of William Jefferson Clinton of the State of Arkansas, living on the date of the Origination Trust Agreement.

PART X MISCELLANEOUS PROVISIONS

Section 10.01. Amendment.

Prior to the first Securitized Financing, this Origination Trust Agreement may be amended by written agreement between the Beneficiary and the Origination Trustee (and First Trust if such amendment affects its rights or obligations hereunder as Trust Agent) to correct or supplement any provision in this Origination Trust Agreement, to cure any ambiguity, and to add, change or eliminate any other provision of this Origination Trust Agreement with respect to matters or questions arising under this Origination Trust Agreement. After the first Securitized Financing any such amendment shall also require such additional approvals, if any, under each Securitized Financing as is required thereby.

Section 10.02. GOVERNING LAW.

THIS ORIGATION TRUST AGREEMENT SHALL BE CREATED UNDER AND GOVERNED BY AND CONSTRUED UNDER THE INTERNAL LAWS OF THE STATE OF DELAWARE, WJTHOUT REGARD TO ANY OTHERWISE APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS.

Section 10.03. Notices.

All demands, notices and communications under this Origination Trust Agreement or any UTI Supplement or SUBI Supplement hereto 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 telecopier, and addressed in each case as follows: (a) if to the Grantor or Beneficiary, at AutoFlow L.P., c/o CS First Boston USA, Inc., 55 East 52nd Street, 6th Floor, New York, NY 10055 (telecopier no. 212-318-1468), Attention: Ms. Emily Youssef, (b) if to the Origination Trustee, at AFLOW Inc., c/o First Trust of New York, 100 Wall St., Ste. 1600, New York, NY 10005 (telecopier no. 212-809-5459), with a copy (which shall not constitute notice) to the Beneficiary and (c) if to First Trust, at First Trust of New York, 100 Wall St., Ste. 1600, New York, NY 10005 (telecopier no. 212-809-5459), or at such other address as shall be designated by the Grantor or Beneficiary, the Origination Trustee or First Trust 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 of such recipient for notices hereunder. A copy of all notices to the Origination Trustee shall be delivered to First Trust for so long as it is a Trust Agent.

Section 10.04. Severability of Provisions.

If any one or more of the covenants, agreements, provisions or terms of this Origination Trust Agreement or any UTI Supplement or SUBI Supplement shall be for any reason whatsoever held invalid, then such covenants, agreements, provisions or terms shall be deemed severable from the remaining covenants, agreements, provisions or terms of this Origination Trust Agreement and each UTI Supplement and SUBI Supplement and shall in no way affect the validity or enforceability of the other provisions of this Origination Trust Agreement or any UTI Supplement or SUBI Supplement or of any UTI Certificate or SUBI Certificate or the rights of the holders thereof.

Section 10.05. Counterparts.

This Origination Trust Agreement may be executed in any number of counterparts, 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.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Grantor, the Origination Trustee and, solely for the limited purposes set forth in Sections 6.03(e), 7.09, 7.10, 10.01 and 10.03 hereof, First Trust, have caused this Origination Trust Agreement to be duly executed by their respective officers as of the day and year first above written.

AUTOFLOW L.P., as Grantor and Beneficiary

By: **AutoFlow, Inc., its general partner**

By: 
Name: Laura B. Goldberg
Title: Vice President

AFLOW INC., as Origination Trustee

By: 
Name: DAVID LEVERICH
Title: Vice President

**FIRST TRUST OF NEW YORK, NATIONAL
ASSOCIATION, as Trust Agent**

By: 
Name: CATHERINE F. DONOHUE
Title: Vice President

STATE OF NEW YORK
COUNTY OF NEW YORK

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Laura B. Goldberg, whose name as Vice President of AutoFlow, Inc., a Delaware corporation, as general partner of AutoFlow L.P., a Delaware limited partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that, being informed of the contents thereof, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 2nd day of June, 1995.

(SEAL)

Elizabeth H. Kim
NOTARY PUBLIC

My Commission Expires: _____

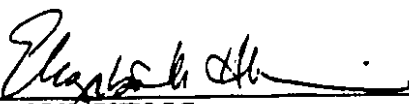
ELIZABETH H. KIM
Notary Public, State of New York
No. 01K15035237
Qualified in New York County
Commission Expires Oct. 31, 1998

STATE OF NEW YORK
COUNTY OF NEW YORK

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that - DAVID LEVERICH, whose name as Vice President of AFLOW Inc., a Delaware corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that, being informed of the contents thereof, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 2nd day of June, 1995.

(SEAL)


NOTARY PUBLIC

My Commission Expires: _____

ELIZABETH H. KIM
Notary Public, State of New York
No. 01K15035237
Qualified in New York County
Commission Expires Oct. 31, 1996

STATE OF NEW YORK

COUNTY OF NEW YORK

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **CATHERINE F. DONOHUE**, whose name as **Vice President** of First Trust of New York, National Association, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that, being informed of the contents thereof, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 2nd day of June, 1995.

(SEAL)


NOTARY PUBLIC

My Commission Expires: _____

ELIZABETH H. KIM
Notary Public, State of New York
No. 01K15035237
Qualified in New York County
Commission Expires Oct. 31, 1998

**EXHIBIT A
TO
ORIGINATION TRUST AGREEMENT**

AFLT POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that AFLOW Inc., as Trustee of AFLT ("AFLOW Inc. as Tstee AFLT") does hereby make, nominate, and appoint:

_____, a _____ corporation
(Dealership) (State)

(the "Dealership"), its true and lawful Attorney-in-Fact for it and in its name, stead and behalf, and so execute any and all documents pertaining to the application for title, license and registration of motor vehicles in the name of AFLOW Inc. as Tstee AFLT for any lease agreements with third parties sold and assigned to AFLOW Inc. as Tstee AFLT under and in accord with the AutoFlow Customer Lease Plan, as from time to time amended by World Omni Financial Corp. ("WOFC"):

This Power of Attorney is limited as follows:

1. Any lease agreements sold and assigned to AFLOW Inc. as Tstee AFLT by the Dealership must be on forms prepared by or previously approved by WOFC.
2. The Dealership must cause to be issued a Certificate of Resolution of the Board of Directors of the Dealership in form acceptable to AFLOW Inc. as Tstee AFLT authorizing every officer and manager of the Dealership to act for the Dealership on behalf of AFLOW Inc. as Tstee AFLT with respect to the matters set forth above. Copies of such resolution certified by the Secretary of the Dealership must be forwarded to AFLOW Inc. as Tstee AFLT.
3. Any lease agreements sold and assigned to AFLOW Inc. as Tstee AFLT by the Dealership must comply with the terms, conditions and guidelines of the Customer Lease Plan as amended from time to time by WOFC.

The powers and authority granted hereunder shall be effective and valid until terminated or revoked.

IN WITNESS WHEREOF, AFLOW Inc. as Tstee AFLT has caused
this instrument to be executed on its behalf this ____ day of ____
____, 199__.

AFLOW Inc. as trustee of AFLT

By: _____
Title: _____

The above named Dealership accepts and consent to act as
attorney-in-fact for AFLOW Inc. Tstee AFLT in accordance with the
foregoing power of attorney, by and through its duly authorized
officers.

By: _____
Title: _____
Attest: _____

(SEAL)

STATE OF _____)
COUNTY OF _____) ss:

I, the undersigned authority, a Notary Public in and for
said county, in said State, hereby certify that _____
whose name as an authorized officer of AFLOW INC. AS TSTEE AFLT,
a Delaware business trust, is signed to the foregoing instrument
and who is known to me, acknowledged before me on this day that,
being informed of the contents of said instrument, he/she, as
such officer and with full authority, asserted the same
voluntarily as and for the act of said trust.

Given under my hand and official seal this ____ day of
____, 19__.

Notary Public

(SEAL)

My Commission Expires: _____

**EXHIBIT B
TO
ORIGINATION TRUST AGREEMENT**

**ORIGINATION CRITERIA
(INCLUDING CORE ORIGINATION CRITERIA)**

[attached]

EXHIBIT B to TRUST AGREEMENT

EXHIBIT A to FUNDING AGREEMENT

AUTOFLOW MARGINAL LEASING PROGRAM

ELIGIBLE DEALERS

Any dealer who has completed an AutoFlow Leasing Dealer Sign-Up Package and is located in the following states: AL, FL, GA, MD, MA, MI, MN, NJ, NC, OH, OR, PA, SC, VA and WA.

ELIGIBLE LESSEES

Lessees may be individuals or business firms.

Exceptions:

- Lessees may only lease vehicles which will be garaged in the 48 contiguous states. Additionally, leased vehicles are not permitted under any circumstances to be driven outside the continental United States during the lease term. This restriction should be explained to all lessees prior to lease inception if there exists a possibility that the lessee may be transferred during the lease term to a foreign country (i.e., military personnel).
- Vehicles may not be leased for use by the following entities:
 - Ambulance companies
 - Auto leasing companies
 - Daily rental companies
 - New or used car dealers
 - Police or fire departments
 - Taxi cab companies

- Driver education companies (private or school districts)
- Public transporters of individuals (including van pooling)

ELIGIBLE VEHICLES

New and used vehicles up to three (3) years old as listed in World Omni's Dollar Residual Guide.

NOTE: New and current used vehicles with a Net Cap Cost greater than \$30,000 are not eligible for this program. 1, 2 and 3 year old vehicles with a Net Cap Cost greater than \$20,000 and less than \$8,500 are not eligible for this program.

ADVANCE

- *New Vehicles** 115% of Invoice plus any up-front state sales/use tax and approved warranty or service contracts. The Net Cap Cost for New and Current Used vehicles cannot exceed \$30,000.
- *Used Vehicles** 115% of NADA or Kelly Blue Book Trade-In (plus/minus) hard adds (plus/minus) mileage adjustments plus approved warranty or service contracts. The Net Cap Cost for all 1, 2 and 3 year old vehicles cannot exceed \$20,000. All used vehicles must have an extended service contract from an approved carrier that covers the term of the lease.

ALLOWABLE MILEAGE AND TERMS

	<u>Allowable Existing Mileage</u>	<u>Allowable Term</u>	<u>Allowable Mileage During Term</u>
New & Current Used	1,500	48 months	65,000
Used			
1 year old	15,000	48 months	55,000
2 year old	30,000	42 months	50,000
3 year old	45,000	36 months	45,000

At lease inception for new and current used vehicles twelve cents (\$0.12) per mile will be deducted for existing miles over 1,500.

For 1, 2, and 3 year old vehicles twelve cents (\$0.12) per mile will be deducted for all mileage over the allowable existing mileage.

There will be a twelve cents (\$0.12) charge for each mile driven over the allowable mileage during the term.

***DOWN PAYMENT**

No down payment is required. However, the first monthly lease payment plus the security deposit are due at lease inception.

RESIDUALS

New and Current Used: MSRP times the percentage listed in the World Omni Residual Lease Guide (please follow standard rounding practices). For current used vehicles, dealer must supply a copy of the factory invoice. If a factory invoice is not available for a current model used vehicle, it will not qualify for this program.

Used Vehicles - 1, 2 or 3 year old: Residual value as listed in the World Omni Dollar Residual Guide, less mileage adjustment (if applicable).

DEALER ADDS

Dealer can residualize for existing equipment on a vehicle if equipment is listed on the residual value adjustment chart (see World Omni Dollar Residual Guide for adjustment chart). However, Dealer **CANNOT** add

any additional equipment to a used vehicle for advance or residual value calculation.

LEASE FACTORS

	<u>Factor</u>
• 0-24 months	.00700
• 25-36 months	.00750
• 37-48 months	.00800

ADMINISTRATION FEE

The Administration Fee will be \$600 on each lease.

The Dealership will earn \$100.00 of the Administration Fee on every lease.

DEALER RESERVE

There is no dealer reserve allowed under this program.

DEALER DISCOUNT FEE

All contracts purchased under the AutoFlow Leasing Program are subject to a Dealer Discount Fee. The Dealer Discount Fee is calculated by multiplying the Net Cap Cost by the appropriate Dealer Discount Fee percentage. The current percentage is 5%. Changes will be reflected in dealer bulletins (such changes being made by AutoFlow LP in its sole discretion). This fee cannot be passed on in any manner to the lessee of the motor vehicle.

SECURITY DEPOSIT

Two times the monthly payment rounded up to the next \$50.00 with a minimum payment of \$400.00. For example, \$450.00 X 2 = \$900.00

SERVICE CONTRACTS

A service contract is **NOT** included in the lease for used vehicles. However, it is mandatory for this program at the lessee's expense. The term of the service contract must coincide with the term of the lease. For example, a 48 month term service contract is not allowed with a 36 month term lease. The advance on approved service and prepaid maintenance contracts will be the Manufacturer's Suggested Retail Price. When no suggested retail price exists, dealer mark-up cannot exceed 100% of insurance company remittance rate (dealer cost).

GUARANTEED AUTO PROTECTION - "GAP"

Automatically included on all leases.

INSURANCE

The Lessee must provide the following minimum insurance coverage on the vehicle for the entire term of the lease:

Bodily Injury Liability	\$100,000/300,000 OR \$300,000 Combined Single Limit (Except in the State of Florida)
Property Damage Liability	\$50,000
Collision	\$500 Maximum Deductible
Comprehensive	\$500 Maximum Deductible

Additionally, the policy must provide that:

- AFLOW Inc. as Tstee AFLT be named as Additional Insured on the bodily injury and property damage insurance, and
- AFLOW Inc. as Tstee AFLT be named as Loss Payee on the collision and comprehensive coverage.

Furthermore, the policy must **NOT** include any named driver exclusions or other named driver or other non-standard limiting endorsements.

CREDIT CRITERIA

RESIDENCY

Time at Current Address

Minimum one (1) year. Verified home owner may be at residence less than one (1) year if long time area resident and other criteria are met.

or

Time In Area

Minimum two (2) years in the area with exceptions permitted due to job/professional transfer.

EMPLOYMENT

Minimum of two (2) years employment history.

***INCOME**

Debt Ratio

Total debt to gross income may not exceed 45%.

Included as debt:

- Anticipated car payment.
- Minimum \$125.00 per month for insurance.
- \$100 for each dependent.
- Minimum payment on each credit card with an outstanding balance.
- Minimum rent factor of \$250. Co-buyer's income may only be used to improve debt ratio if co-buyer is the spouse.

***PAYMENT**

Payment of vehicle being leased cannot exceed 20% of gross income (all sources).

CREDIT HISTORY

***Credit Bureau File**

Minimum of two (2) years credit history.

***Prior Auto Credit**

Should have verifiable prior auto credit (Buy Here/Pay Here acceptable), or a minimum prior high credit of \$3,000.00.

Prior Derogatory Credit

Must have a reasonable balance of good credit to offset bad credit with no 60-day delinquency within the last six (6) months. Customers with major derogatories during the last two (2) years subsequently must have verifiable established accounts that are paid as agreed and up to date.

Prior Bankruptcy

May have one bankruptcy that has been discharged. A written explanation of the bankruptcy by the customer must be included. No derogatory credit after the date bankruptcy was discharged.

***Repos**

The customer may have no more than one voluntary repossession. No involuntary repossession during the last three years is permitted. A written explanation of the repossession must be included.

***Tax Liens**

All federal tax liens and federal tax judgments must be satisfied or proof of any established repayment plan must be provided. A written explanation for the lien or judgment must also be included.

Income

Monthly income should be sufficient to cover all customer monthly obligations plus the anticipated car payment. Self employed individuals must provide tax returns showing enough income or net profit to support the debt.

Personal References

A minimum of four (4) personal references is required.

NOTE: All information relating to employment, income, and residency will be subject to request for written verification.

***CORE ORIGINATION CRITERIA**

**EXHIBIT C
TO
ORIGINATION TRUST AGREEMENT**

FORMS OF LEASE

[attached]



AutoFlow CLOSED END MOTOR VEHICLE LEASE AGREEMENT

Administered By World Omni Financial Corp.

LESSEE (and CO-LESSEE, if any) Name and Address (include County and Zip Code)	LESSOR (Dealer Name and Address)

This is an agreement to lease (the "Lease") the vehicle described below ("Vehicle"). By signing this Lease you agree to all terms and conditions on the front and back of this Lease. Be sure to read the entire Lease before you sign. This is a lease and not a purchase agreement. Lessor owns the Vehicle throughout the term of the Lease. Dealer is assigning this Lease and Vehicle to ("Assignee"), and you agree to this assignment. In the Lease, "you" and "your" refers to any person signing this Lease as Lessee or Co-Lessee. "Lessor", "we", "us" and "our" refer to Dealer and any Assignee. The consumer lease disclosures included in this Lease are made on behalf of Dealer, Assignee and (if Assignee is not World Omni Financial Corp. ("WOFC")) are also made on behalf of WOFC, who will administer the Lease. For purposes of the Federal Consumer Leasing Act only, WOFC should also be considered a Lessor. The address for Assignee and WOFC is 6150 Omni Park Drive, Mobile, AL 36606.

New or Used	Year	Make & Model	Body Type	Vehicle Identification Number	Primary Use	Mileage on Odometer
					<input type="checkbox"/> Personal, Family or Household <input type="checkbox"/> Business or Agricultural	
Including: <input type="checkbox"/> Automatic Trans. <input type="checkbox"/> Air Cond. <input type="checkbox"/> Stereo <input type="checkbox"/> Cruise Control <input type="checkbox"/> Power Windows <input type="checkbox"/> Power Seats <input type="checkbox"/> ABS <input type="checkbox"/> Tire Wheel <input type="checkbox"/> Other Equipment						

1. AMOUNT DUE WHEN LEASE IS SIGNED \$ These amounts make up the Amount Due When Lease is Signed: a. Capitalized Cost Reduction \$ b. Net Trade-in Allowance (not less than \$0) \$ c. First Monthly Payment in Advance \$ d. Refundable Security Deposit \$ e. Title, License and Registration Fees \$ f. Sales/Lease/Excise/Use/Ad Valorem Tax (if required to be paid in advance) \$ g. Other \$ h. Other \$	2. NUMBER OF MONTHLY PAYMENTS \$	5. PAYMENT SCHEDULE Your first Monthly Payment is due when you sign this Lease. Your other Monthly Payments are due on the day of each month, beginning	6. TOTAL ESTIMATED FEES AND TAXES PAYABLE DURING LEASE: \$ These amounts make up the total: a. Title, License and Registration Fees (both initial and renewal) \$ b. Ad Valorem Taxes \$ c. Sales/Lease/Use/Other Taxes \$ d. Other \$
3. MONTHLY PAYMENT \$ These amounts make up the Monthly Payment: a. Base Monthly Payment \$ b. Sales/Lease/Use/Other Tax* \$ c. Other \$ d. Other \$ * Estimated based on current tax rates. The Base Monthly Payment includes both depreciation and lease charges. The Total Lease Charge for the entire term of the Lease is: \$ This value is used in Paragraphs 12 and 17	4. TOTAL OF MONTHLY PAYMENTS \$ \$	7. LATE PAYMENT FEE: If any payment is not made in full within 10 days after it is due, you will owe a late charge of 5% of the part of the payment that is late.	8. ESTIMATED RESIDUAL VALUE OF VEHICLE at scheduled Lease end: This value is used in Paragraphs 12 and 17.
9a. EXCESS MILEAGE CHARGE: Mileage in excess of miles for the lease term ("Contract Mileage Allowance") is considered excessive (if no mileage figure is inserted in the preceding blank, your Contract Mileage Allowance shall be 1,250 miles per month for each month of the lease term (see Paragraph 2)), and unless you purchase the Vehicle (see Paragraph 17), you agree to pay us at the scheduled termination of the Lease \$.12 per mile for each mile driven in excess of the Contract Mileage Allowance.			
9b. REFUND OF UNUSED MILEAGE ALLOWANCE FOR LEASES OF 36 MONTHS OR LESS: The Standard Mileage Allowance for a lease with a term of 36 months or less is 1,250 miles per month for each month of the lease term (see Paragraph 2). If the Contract Mileage Allowance (see Paragraph 9a) exceeds the Standard Mileage Allowance, you may be eligible for a refund on the portion of the unused Contract Mileage Allowance which exceeds the Standard Mileage Allowance. The refund will be made at the scheduled termination of this Lease in the amount of \$.12 for each unused mile that the Contract Mileage Allowance exceeds the Standard Mileage Allowance, less any amounts you owe under this Lease. No refund will be made for any unused Standard Mileage Allowance. In addition, no refund will be made if: (i) your scheduled lease term is more than 36 months; (ii) you exercise any purchase option; (iii) you voluntarily early terminate or are in default; or (iv) the refund amount is less than \$1.00.			

10. WARRANTIES AND EXCLUSIONS OF WARRANTIES: The Vehicle is only covered by the warranties and service contracts checked below:

- ☒ A warranty of description of the Vehicle and a warranty against interference with your interest under this Lease.
- ☐ Standard manufacturer's warranty. You are authorized to receive on our behalf, to the extent of your interest under this Lease, the benefit of the standard manufacturer's warranty if the Vehicle is a new vehicle, or the benefit of the remaining balance of the standard manufacturer's warranty if the Vehicle is not a new vehicle.
- ☐ Extended Warranty or Service Contract. Describe: _____

EXCEPT AS EXPRESSLY PROVIDED IN THIS LEASE, YOU UNDERSTAND THAT LESSOR MAKES NO EXPRESS OR IMPLIED WARRANTIES COVERING THE VEHICLE. IN PARTICULAR, LESSOR MAKES NO EXPRESS OR IMPLIED WARRANTIES OF VEHICLE CONDITION, MERCHANTABILITY, DURABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE COVERING THE VEHICLE, AND LESSOR EXPRESSLY DISCLAIMS ANY SUCH EXPRESS OR IMPLIED WARRANTIES.

11. INSURANCE: Public Liability and Physical Damage Insurance: Prior to delivery of the Vehicle, you must purchase Public Liability and Physical Damage Insurance on the Vehicle that covers both you and us. The coverage must be not less than \$100,000/\$300,000 bodily injury, \$50,000 property damage and physical damage coverage with deductibles not to exceed \$500 for collision and \$500 for comprehensive. Named Driver Exclusions or other Named Driver or other non-standard limiting endorsements are NOT acceptable. NO OTHER TYPES OF INSURANCE ARE REQUIRED BY US.

Insurance Notice to Florida Residents Only: UNDER THE TERMS OF THIS LEASE AND IN ACCORDANCE WITH SECTION 324.021 (9) (b) OF THE FLORIDA STATUTES, NO LESSOR SHALL BE DEEMED THE OWNER OF THE LEASED MOTOR VEHICLE FOR THE PURPOSE OF DETERMINING FINANCIAL RESPONSIBILITY FOR THE OPERATION OF THE LEASED MOTOR VEHICLE OR THE ACTS OF THE OPERATOR IN CONNECTION WITH THE LEASED MOTOR VEHICLE, WITHOUT ANY WAIVER OF THE PROTECTION AFFORDED TO ANY LESSOR BY SECTION 324.021 (9) (b), AND IN ADDITION TO THE PROTECTION AFFORDED THEREBY, THE VALID AND COLLECTIBLE LIABILITY INSURANCE OR PERSONAL INJURY PROTECTION INSURANCE PROVIDING COVERAGE FOR THE LESSOR OF A MOTOR VEHICLE FOR RENT OR LEASE SHALL BE PRIMARY UNLESS OTHERWISE STATED IN BOLD TYPE ON THE FACE OF THE RENTAL OR LEASE AGREEMENT. SUCH INSURANCE SHALL BE PRIMARY FOR THE LIMITS OF LIABILITY AND PERSONAL INJURY PROTECTION COVERAGE AS REQUIRED BY SECTIONS 324.011(7) AND 627.736, FLORIDA STATUTES.

BY SIGNING THIS LEASE, YOU AGREE THAT YOUR OWN LIABILITY AND PERSONAL INJURY PROTECTION INSURANCE, FOR YOU OR ANY OTHER PERSON DRIVING THE VEHICLE, WILL PROVIDE PRIMARY INSURANCE COVERAGE UP TO ITS FULL POLICY LIMITS.

Name of Insurance Carrier:

Assignee must be named as "additional insured" and "loss payee" on your insurance policy. Each policy must provide that Assignee will be notified in writing at least 10 days before the insurance is canceled or coverage altered and that Assignee or its representative may have full access to your insurer's claim file in the event of an insurable loss. You have the option of furnishing the required amount of insurance either (i) through any existing policies owned or controlled by you and issued by a carrier reasonably acceptable to us, or (ii) by purchasing the required coverage separately through any insurer reasonably acceptable to us. We will credit you with the proceeds of any insurance that we receive for any loss. If the proceeds of any insurance are not sufficient to pay the amounts due under Paragraph 14 of this Lease, you agree to pay the remaining balance due.

12. VOLUNTARY EARLY TERMINATION. Provided you are not in default (see Paragraph 13), then, upon prior notice to us, you may terminate this Lease. If you do so, and if you do not exercise your purchase option at that time (see Paragraph 17), you will owe us the following amount (the "Early Termination Charge"): (a) the Base Monthly Payment (see Paragraph 3 (a)) times the number of Monthly Payments not yet made, PLUS (b) the Estimated Residual Value of Vehicle (see Paragraph 8), PLUS (c) a Disposition Fee of \$250, MINUS (d) the "Realized Value" (as specified below) of the Vehicle, MINUS (e) the unearned lease charge calculated in accordance with an Actuarial Method. Under this method of determining the unearned lease charge, the monthly lease charges (including those for the month in which the early termination occurs) are earned in advance on the scheduled due dates of your Monthly Payments and your Monthly Payments are deemed to have been received on their scheduled due dates (see Paragraph 3 for the Total Lease Charge).

The "Realized Value" of the Vehicle is the price we receive at the time of disposition of the Vehicle. For this purpose, we shall sell the Vehicle at wholesale or otherwise determine its wholesale value in a commercially reasonable manner. As an alternative, you may obtain (at your expense) from a qualified independent appraiser acceptable to us a written appraisal of the wholesale value of the Vehicle that could be realized at sale. This appraised value will be final and binding on you and us.

13. DEFAULT. You will be in default of this Lease if any of the following occur:

- You do not make a payment when it is due;
- You or any of your property becomes the subject of a proceeding (voluntary or involuntary) in bankruptcy, receivership or insolvency, or you make an assignment for the benefit of creditors;
- You become incompetent or die (if a natural person) or dissolve (if not a natural person);
- You fail to comply with the insurance requirements of this Lease (see Paragraph 11);
- You do not maintain or repair the Vehicle as required by this Lease;
- Any information in your Lease Application (including driver information) is materially false or misleading;
- The Vehicle is stolen, lost, destroyed, seized or confiscated or is otherwise rendered unavailable or unsuitable for use (including, but not limited to, a total loss as a result of fire, collision or comprehensive peril);
- You assign, transfer, sublease, rent or pledge this Lease or the Vehicle without our permission or otherwise violate Paragraph 20;
- You allow the Vehicle to become subject to a lien; or
- You otherwise fail to comply with any other term, provision or condition of this Lease or fail to keep any other promise made to us.

14. WHAT YOU OWE UPON DEFAULT.

a. **Default Cure for South Carolina Residents Only.** If your only default under this Lease is a failure to make a payment when due, and if the Lease is primarily for personal, family or household purposes, you may by law be able to cure the payment default before we terminate this Lease.

b. **Early Termination Because of Theft or Total Loss.** If we terminate this Lease because of a total loss of the Vehicle as a result of a fire, theft, collision or comprehensive peril for which we have received an amount equal to all insurance proceeds due under the insurance policy that you purchased in accordance with Paragraph 11, plus payment of any deductible, then, if you have complied with all other provisions of this Lease, you will owe us nothing more. If you have not complied, you will owe us any amounts otherwise due under this Lease as a result of your breach.

c. **Early Termination Because of Any Other Default.** If we terminate this Lease because of any other default, then you agree that you will owe us (i) the Early Termination Charge (see Paragraph 12); (ii) payments accrued under the Lease through the date of termination; (iii) all collection, repossession, storage, preparation and sale expenses of the Vehicle; (iv) attorneys' fees and disbursements incurred after default and referral to an attorney who is not our salaried employee, not to exceed fifteen percent (15%) of the amount you owe us (or such lesser rate or amount as may be required under applicable law); and (v) simple interest at a rate of 15% per annum (or such lesser rate as may be required under applicable law) on all expenses incurred by us and all obligations that you owe after termination, other than earned but unpaid lease charges.

d. **Continuation of Lease.** In the event of theft or a total loss of the Vehicle as described in Paragraph 14(b), instead of declaring a default we may elect to continue the Lease by substituting a comparable replacement vehicle reasonably acceptable to you and us.

SEE REVERSE SIDE FOR OTHER TERMS AND CONDITIONS

15. OUR RIGHTS AND REMEDIES IF YOU DEFAULT. We will have all of the rights and remedies provided by this Lease and by law. In addition, if you are in default (see Paragraph 13), we also will have the right to sue you for damages and/or recovery of the Vehicle. We also may take the Vehicle from you without demand if permitted by law (or, if demand is required by law, upon compliance with such legal requirements). You agree that we may enter your property or the property where the Vehicle is stored in order to take it, so long as it is done peaceably. If there is any personal property in the Vehicle when we take the Vehicle from you, we may take the personal property and store it for you. If we take the Vehicle you will not be released from any obligation under this Lease.

16. RETURN OF VEHICLE AT SCHEDULED TERMINATION DATE. This Lease is scheduled to end 1 month after the last payment is due, unless you and we agree to extend this Lease. If you and we extend this Lease, the scheduled termination date will be the date upon which you and we agree in writing. On the scheduled termination date of this Lease, you may either purchase the Vehicle (see Paragraph 17) or return the Vehicle to a reasonable location designated by us in good condition, without damage, excessive wear or use (see Paragraph 19) and without excessive mileage (see Paragraph 9a), and you will pay any amount you owe under this Lease, plus a \$250 Disposition Fee. You also agree to pay (a) the cost of such repairs or replacements needed because of excessive wear or use (see Paragraph 19) regardless of whether such repairs or replacements are made in order to put the Vehicle in good working order and condition and (b) any excess mileage charge (see Paragraph 9a). If you fail to return the Vehicle on its scheduled termination date, you agree to continue to pay the Monthly Payment shown in Paragraph 3. Your continued payment of these amounts does not permit you to keep the Vehicle beyond the scheduled termination date of this Lease, and you agree to pay us for any damage we may suffer because you failed to return the Vehicle at the end of the Lease.

17. OPTION TO PURCHASE. You have the option to purchase the Vehicle "AS IS" at the scheduled termination of this Lease, provided all sums due under this Lease have been paid by you and you notify us 15 days prior to the scheduled termination of this Lease. The price you will pay us will be the Estimated Residual Value of Vehicle (see Paragraph 8), PLUS a \$250 Purchase Option Fee PLUS any official fees and taxes applicable to the purchase of the Vehicle.

Prior to the scheduled termination of this Lease and provided you are not in default (see Paragraph 13), then, upon prior notice, you have the option to purchase the Vehicle "AS IS" for the following amount: (a) the Base Monthly Payment (see Paragraph 3 (a)) times the number of Monthly Payments not yet made, PLUS (b) the Estimated Residual Value of Vehicle (see Paragraph 8), PLUS (c) a Purchase Option Fee of \$250, MINUS (d) the unearned lease charge calculated in accordance with an Actuarial Method. Under this method of determining the unearned lease charge, the monthly lease charges (including those for the month in which the early termination occurs) are earned in advance on the scheduled due dates of your Monthly Payments and your Monthly Payments are deemed to have been received on their scheduled due dates (see Paragraph 3 for the Total Lease Charge). You will also owe any official fees and taxes applicable to the purchase of the Vehicle.

18. MAINTENANCE, REPAIRS AND OPERATING EXPENSES. You are responsible for and agree to pay for all maintenance and repairs to keep the Vehicle in good working order and condition and any other expenses associated with operating the Vehicle. You will service the Vehicle according to the manufacturer's recommendations as outlined in the Owner's Manual and the Maintenance Schedule folder or as requested by the manufacturer in any recall campaign and you will complete all necessary service records.

19. EXCESSIVE WEAR AND USE. Excessive wear and use includes: (a) glass that is damaged or that you have tinted; (b) damaged body, fenders, metal work, trim or paint; (c) missing wheel covers, jack or wheel wrench; (d) torn dash, floor covers, seats, headliners, upholstery or interior work or trunk liners; (e) any tires (including spares) that are missing, not of comparable quality to the originals or with less than 1/8 inch of tread remaining; (f) damage from water, hail or sand; (g) any damage that makes the Vehicle either unsafe or unlawful to operate; or (h) any other damage, whether or not covered by insurance, that would cost more than \$50 to repair or replace.

20. NO ASSIGNMENT BY YOU. YOU AGREE NOT TO ASSIGN, TRANSFER, SUBLEASE, RENT OR PLEDGE THIS LEASE OR THE VEHICLE WITHOUT OUR EXPRESS WRITTEN CONSENT, NOR WILL YOU DO ANYTHING TO INTERFERE WITH OUR OWNERSHIP OF THE VEHICLE.

21. ASSIGNMENT BY US. You agree that Assignee and any future assignee of this Lease may pledge or reassign this Lease and ownership of the Vehicle and any of its benefits or burdens except as otherwise provided by applicable law. You agree that neither the Assignee nor WOFC (if it is not the Assignee) shall have to make repairs to the Vehicle, maintain the Vehicle, obtain any insurance or perform any other service the Dealer has agreed to perform under this Lease; and you will look directly to the Dealer for these services.

22. NOTICE OF ACCIDENTS AND COOPERATION. You agree to cooperate fully with us and any insurance company in the investigation and defense of any and all claims arising from possession and use of the Vehicle. You will make a complete report to Assignee within 48 hours after any accident, theft or loss involving the Vehicle. You will provide Assignee with all information available regarding the time, place and the nature of the accident, theft or loss, the persons involved and any resulting injuries or damage. You will promptly deliver to Assignee all papers and documents received by you or by any operator of the Vehicle in connection with any claim begun or threatened against us, you or any operator of the Vehicle. You will provide us or our representative reasonable time and opportunity to examine the damaged Vehicle. You will comply with all laws and regulations requiring the reporting of accidents, thefts or loss involving the Vehicle.

23. LIMITATION OF LIABILITY. We shall not be liable for any loss of profits or other indirect or consequential damages or inconveniences which may result to you from any damages to, or defect in, the Vehicle or for the time needed to repair or service the Vehicle. Monthly Payments shall continue and not be reduced or delayed during this time.

24. SECURITY DEPOSIT. You agree to pay a refundable security deposit as indicated in Paragraph 1(d). We will deduct from such deposit any charges you may owe under this Lease. We may retain the security deposit until all amounts you owe under this Lease are paid. We will refund to you any part of the security deposit that is left. No interest will accrue on the security deposit while held by us.

25. USE. You agree that:

- a. Only authorized licensed drivers will operate the Vehicle;
- b. Neither you nor any other person will operate the Vehicle while under the influence of alcohol, illegal narcotics or prescription or non-prescription drugs if the instructions prohibit operating a motor vehicle;
- c. You will keep the Vehicle free of all fines, liens and encumbrances and will pay such fines or remove any such liens and encumbrances immediately (if you do not, we may do so, and any amounts paid by us shall be an additional amount owed by you under this Lease);
- d. You will not use the Vehicle illegally, improperly or for hire;
- e. You will not use the Vehicle to pull trailers if recommended against by the manufacturer;
- f. You will not remove the Vehicle from the continental United States; and
- g. You will not alter, mark or install equipment in the Vehicle without our consent.

26. LICENSE, REGISTRATION, TAXES AND INSPECTION. You agree to pay for titling, registration and licensing and for all inspections of the Vehicle required by any government authority during the term of this Lease. You will also pay all excise, use, personal property, gross receipts and other taxes incurred during the term of this Lease with respect to the use and operation of the Vehicle except those levied on our net income. The taxes you must pay will be included in the Amount Due When Lease Is Signed (see Paragraph 1) or your Monthly Payment (see Paragraph 3) or separately billed to you by Lessor. Lessor may change your Monthly Payment for increases or decreases in taxes.

27. ODOMETER DISCLOSURE. Federal law requires you to disclose the Vehicle's mileage and certain related information to the Lessor at the end of the Lease and at other times in connection with the transfer of ownership of the Vehicle. You may be fined and/or imprisoned if you fail to complete the disclosure requested or if you make a false statement.

28. INSPECTION. You agree to allow us to inspect the Vehicle at any reasonable time and place. If we ask to inspect the Vehicle, you will tell us the location of the Vehicle. Any inspection will be solely for our benefit.

29. INDEMNIFICATION. You agree to indemnify and hold us, our affiliates, assignees, pledgees, agents and employees harmless from all losses, liability, damages, injuries, claims, demands and expenses arising out of the condition, maintenance, use or operation of the Vehicle.

30. **SEVERABILITY AND CHOICE OF LAW.** If any part of this Lease is not valid according to any applicable law, all other parts nevertheless will remain enforceable. The law at the place where you signed this Lease will govern this Lease.

31. **HEIRS AND REPRESENTATIVES.** This Lease will bind and benefit you, your heirs, representatives and successors and will also bind and benefit us and our successors and assigns.

32. **NOTICES.** All notices to you will be made to the last address provided to us in writing. All notices to us made in accordance with the provisions of this Lease must be made in writing to the respective addresses set forth above or to such other address as we provide in accordance with this Paragraph 32.

33. **NO WAIVER.** Our excuse of a default does not mean that a later occurrence of that or any other default will be excused. Any failure or delay by us in exercising any of our rights or remedies under this Lease will not cause us to lose them, and we may exercise them at any later time.

34. **LIABILITY.** (a) If there are more than one of you, each of you shall be liable, separately and together, for all Monthly Payments (see Paragraph 3) and all other amounts that may at any time be due and owing to us under this Lease. (b) IF YOU ARE A CORPORATION, THE PERSON SIGNING THIS LEASE ON YOUR BEHALF REPRESENTS AND WARRANTS THAT HE OR SHE HAS FULL AUTHORITY TO SIGN THIS LEASE ON YOUR BEHALF.

35. **DELIVERY RECEIPT.** By signing this Lease, you agree that (a) you received and examined the Vehicle described in this Lease, (b) the Vehicle is as described in this Lease, and (c) the Vehicle is in good working order and condition.

36. **AUTHORITY OF DEALER.** THE DEALER IS AN INDEPENDENT CONTRACTOR AND IS NOT AFFILIATED WITH WOFC OR ASSIGNEE (IF NOT WOFC) AS AN AGENT, PARTNER OR JOINT VENTURER. NEITHER THE DEALER NOR ANY OF ITS EMPLOYEES IS AUTHORIZED TO MAKE ANY ORAL OR WRITTEN PROMISE, AFFIRMATION, REPRESENTATION OR WARRANTY TO YOU ON BEHALF OF WOFC OR ASSIGNEE (IF NOT WOFC).

THIS LEASE CONTAINS THE ENTIRE AGREEMENT BETWEEN YOU AND US. There are no other agreements between you and us except those included in writing in this Lease. No change of this Lease, no course of performance and no other agreement between you and us will be binding unless in writing and signed by you and us. Lessee (and Co-Lessee) initials

NOTICE: BY SIGNING BELOW, YOU AGREE TO ALL THE PROVISIONS ON BOTH SIDES OF THIS LEASE: (1) YOU UNDERSTAND THAT EARLY TERMINATION OR DEFAULT MAY SUBJECT YOU TO A SUBSTANTIAL CHARGE. (2) IF THIS LEASE CONTAINS ANY BLANK SPACES, HAVE THEM FILLED IN. (3) YOU ARE ENTITLED TO A COMPLETELY FILLED-IN COPY OF THIS LEASE AND OF ANY OTHER AGREEMENTS, POLICIES OR CERTIFICATES THAT YOU SIGNED OR AGREED TO PURCHASE.

BY SIGNING BELOW, YOU ACCEPT THE TERMS AND CONDITIONS OF THIS LEASE.

YOU SIGNED THIS LEASE AND RECEIVED A COPY AT: _____ on _____
(CITY) (STATE) (Mo.) (Day) (Yr.)

CAUTION: IT IS IMPORTANT THAT YOU THOROUGHLY READ THE CONTRACT BEFORE YOU SIGN IT.

LESSEE: _____ CO-LESSEE: _____

BY: _____ BY: _____

Dealer accepts this Lease and hereby assigns all of its right, title and interest in and to this Lease and in the Vehicle described herein to Assignee under the terms of the WOFC Customer Lease Plan Dealer Agreement.

Dealer/Lessor: _____ By: _____

GUARANTY

TO CAUSE THE DEALER TO LEASE THE VEHICLE TO THE LESSEE, WHOEVER SIGNS BELOW AS THE "GUARANTOR" JOINTLY AND SEVERALLY UNCONDITIONALLY GUARANTEES PAYMENT (AND NOT MERELY COLLECTION) OF ALL SUMS OWING UNDER THIS LEASE. THIS MEANS THAT IF THE LESSEE FAILS TO PAY WHEN DUE ANY MONEY THAT IS OWED ON THIS LEASE, THE GUARANTOR WILL PAY IT WHEN ASKED. EACH GUARANTOR ALSO AGREES TO BE BOUND EVEN IF ONE OR MORE OTHER PERSONS GUARANTEE PAYMENT OF THIS LEASE. EACH GUARANTOR ALSO AGREES TO BE BOUND EVEN IF WE DO ONE OR MORE OF THE FOLLOWING: (A) GIVE THE LESSEE MORE TIME TO PAY ONE OR MORE PAYMENTS, (B) GIVE A RELEASE IN FULL OR IN PART TO LESSEE OR ANY OF THE OTHER GUARANTORS, (C) ACCELERATE ANY PAYMENT DUE FROM THE LESSEE IN ACCORDANCE WITH THIS LEASE, (D) RENEW, EXTEND, ASSIGN, REASSIGN OR PLEDGE THIS LEASE, (E) RELEASE OR EXCHANGE A JY SECURITY OR (F) PROCEED DIRECTLY AGAINST THE GUARANTOR (OR ANY OF THEM) WITHOUT FIRST PROCEEDING AGAINST ANY LESSEE OR SEEKING TO COLLECT ANY SECURITY. EACH GUARANTOR ACKNOWLEDGES SIGNING THIS GUARANTY ON THE SAME DATE AS LESSEE SIGNED THE LEASE AND RECEIVING A COMPLETED COPY OF THIS LEASE AND THIS GUARANTY AT THE TIME OF SIGNING. THIS GUARANTY MAY NOT BE TERMINATED SO LONG AS ANY LESSEE HAS ANY OBLIGATIONS REMAINING UNDER THIS LEASE.

GUARANTOR: _____ (SEAL) ADDRESS: _____

GUARANTOR: _____ (SEAL) ADDRESS: _____

SCHEDULE A
SCHEDULE OF FILINGS

[attached]

SCHEDULE A

SCHEDULE OF FILINGS

INCORPORATION - AFLOW INC.

State of Delaware

QUALIFICATION AS A BUSINESS TRUST - AFLT

State of Delaware

State of Florida (to be done)

State of Massachusetts (to be done)

State of Michigan (to be done)

State of Ohio (to be done)

State of Oregon (to be done)

State of Pennsylvania (to be done)

State of Washington (to be done)

QUALIFICATIONS TO DO BUSINESS AS A FOREIGN CORPORATION UNDER THE NAME AFLOW INC.

STATE

Alabama

Florida

Georgia

Illinois

Maryland

Massachusetts

Michigan

PAGE 2

Minnesota

New Jersey

North Carolina

Ohio (Application submitted 5/95)

Oregon

Pennsylvania

South Carolina

Virginia

Washington

FILINGS ON BEHALF OF AFLOW INC.

1994 Federal Tax Return - Form 1120

ALABAMA

1. Department of Revenue 1994 Corporate Income Tax Return
2. Department of Revenue 1994 Foreign Corporation Franchise Tax Return, Permit Application and Annual Report

DELAWARE

1994 Annual Franchise Tax Report

FLORIDA

1. Department of Revenue Extension for 1994 Florida Consolidated Corporate Income/Franchise and Emergency Excise Tax Return. (Consolidated return will be filed September or October)
2. Secretary of State 1995 Corporation Annual Report

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GEORGIA

1. Corporation Tax Returns (Income and Franchise)
2. Secretary of State 1995 Corporation Annual Registration
3. State of Georgia, Department of Banking and Finance - received opinion that the Trustee is not acting as a fiduciary in Georgia.

NORTH CAROLINA

1. Department of Revenue 1994 Multi-State Corporate Income and Franchise Tax Return
2. Secretary of State 1994 Annual Report

PENNSYLVANIA

Bureau of Employer Tax Operations verification Form

SOUTH CAROLINA

1. "C" Corporation Income Tax Return
2. Initial Annual Report of Corporations - Form CL-1

WASHINGTON

Initial Annual Report

LICENSES & TAX ACCOUNT FILINGS - IN THE NAME AFLOW INC. AS TRUSTEE OF AFLT AND/OR AFLOW INC. AS TSTEE OF AFLT. OR OTHER ABBREVIATION.

ALABAMA

1. State Banking Department License - # M3411 - to engage in the business of making consumer loans and/or taking assignments of consumer credit contracts
2. Department of Revenue - Sales Tax License Account - will apply for upon formation of Trust.
3. Department of Revenue - Rental or Leasing Tax License - will apply for upon formation of Trust.

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4. State issued Mobile County Automobile Dealer/Lease License (Sec. 51)
5. City of Mobile Business License &/or Tax Account

FLORIDA

1. Department of Highway Safety and Motor Vehicles, Division of Motor Vehicles, License as an Independent Motor Vehicle Dealer - # VI 21831
2. Department of Revenue Certificate of Registration to collect sales and use taxes

GEORGIA

1. Department of Revenue Certificate of Registration to collect sales and use tax
2. Used Car Board Dealer License - relying upon exemption received for VT Inc.

MARYLAND

Comptroller of the Treasury, Sales & Use Tax License

MASSACHUSETTS

1. Department of Revenue Sales and Use Tax Registration
2. Not applying for dealer license/State takes a non-enforcement position.

MICHIGAN

Department of Treasury Use Tax Registration

MINNESOTA

1. Department of Revenue Sale Tax, Use Tax, and Fiduciary Income Tax Identification Number
2. Not applying for dealer license/State takes a non-enforcement position.

NEW JERSEY

1. Division of Taxation Certificate of Authority to collect Sales & Use Tax
2. Do not need lessor license - due to new law effective June 21, 1995.

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NORTH CAROLINA

1. Department of Revenue Merchants Certificate of Registration
2. Not applying for dealer license/State takes a non-enforcement position.

OHIO

1. Department of Taxation Seller's Use Tax Certificate of Registration
2. Will apply for leasing dealer license after trust is owned by First Trust New York.

PENNSYLVANIA

1. Department of Revenue License to collect local and/or state sales, use and hotel occupancy tax
2. Department of Revenue Public Transportation Assistance License Number
3. Not applying for dealer license/State takes a non-enforcement position.

SOUTH CAROLINA

1. Tax Commission Retail License
2. Not applying for dealer license/State takes a non-enforcement position.

WASHINGTON

1. Department of Licensing, Business & Professions Division, Tax Registration.
2. Not applying for dealer license/State takes a non-enforcement position.

Various other tax filings have been and will continue to be filed, as appropriate.

APPENDIX I
TO
ORIGINATION TRUST AGREEMENT,
SERVICING AGREEMENT,
UTI SUPPLEMENT,
UTI SERVICING SUPPLEMENT,
ASSIGNMENT AGREEMENT
AND FUNDING AGREEMENT

ORIGINATION TRUST DEFINITIONS

"Accountant" means a Person qualified to pass upon accounting questions, whether or not (unless herein required to be Independent) such Person shall be an officer or employee of the Company or the Servicer or of an Affiliate thereof.

"Acquisition Agreement" means an agreement between WOFCO and any other Person to purchase Eligible Leases originated in a State permitted by the Origination Criteria, and which agreement has been approved by the Origination Trustee and the Beneficiary.

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

"Administrative Lienholder" means a Person or Persons identified as such from time to time to the Origination Trustee by the Servicer; provided, however, that the Servicer has certified to the Origination Trustee that no such Person is the Beneficiary, the Company, a Special Purpose Affiliate (if applicable) or any of their respective Affiliates.

"Affected Trust Assets" means one or more Trust Assets which has incurred an expense or liability of such Trust Asset or Trust Assets or the Origination Trustee, the Beneficiary or a Special Purpose Affiliate (including contract, tort or tax claims relating to one or more specific Leases or Leased Vehicles), as provided in Section 8.01(e) of the Origination Trust Agreement.

An "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 or director of such Person. For purposes of this definition, a Person shall be deemed to be "controlled by" any other person if such other Person possesses, directly or indirectly, power (x) to vote 5% or more of the securities (on a fully diluted basis) having ordinary