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CORPORATION(S) NAME

200002543162--6
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****52.50 ****52.50

Miami - Dade Leasing Trust II

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JUN - 2 1998

**AFFIDAVIT OF RACHEL BAUM IN SUPPORT OF
BUSINESS TRUST DECLARATION OF MIAMI-DADE LEASING TRUST II**

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

98 JUN - 1 AM 10:10
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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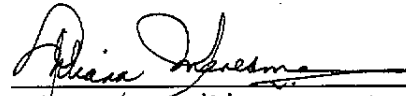
Rachel Baum, being duly sworn, deposes and says:

1. I am the Chairperson of the Board of Trustees of Miami-Dade Leasing Trust II.
2. On May 29, 1998, the Board of Trustees of Miami-Dade Leasing Trust II made a Business Trust Declaration of Miami-Dade Leasing Trust II.
3. The Acceptance of Registered Agent for the Miami-Dade Leasing Trust II is attached hereto as Exhibit 1.
4. A true and correct copy of the Business Trust Declaration for Miami-Dade Leasing Trust II is attached as Exhibit 2 hereto.


Rachel Baum, Chairperson

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 29th day of May, 1998 by Rachel Baum, who is personally known to me or who has produced a N/A as identification.


Print Name: LILIANA S. MARESMA
Title: NOTARY PUBLIC
Commission No. CC436228

My Commission Expires: JAN. 31, 1999

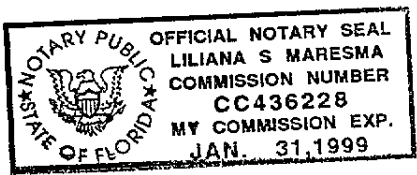


EXHIBIT 1

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ACCEPTANCE OF REGISTERED AGENT

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Having been named as registered agent and to accept service of process for the above-named Trust at the place designated in this Business Trust Declaration, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Alex Rey Panama
Alex Rey Panama
Date: 5/27/98

STATE OF FLORIDA)
) ss:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 27 day of May, 1998, by Alex Rey Panama, who is personally known to me or has produced _____ as identification.

Janice E. Marsh
Print Name: _____
Title: _____
Commission No. _____



JANICE E MARSH
My Commission CC-437623
Expires Feb. 08, 1999
Bonded by HAI
800-422-1555

My Commission Expires: 2/8/99

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BUSINESS TRUST DECLARATION

98 JUN -1 AM 10:10

THIS BUSINESS TRUST DECLARATION, made this 1ST DAY OF JUNE, 1998 by and among Fuji Bank and Trust Company ("Fuji"), Ms. Rachel Baum, ^{SECRETARY OF STATE, STATE OF FLORIDA} her successor-in-office as the Finance Director of Miami-Dade County, and Mr. George Burgess, or his successor-in-office as the Budget Director of Miami-Dade County (collectively, Fuji, Ms. Baum and Mr. Burgess are referred to herein as the "Trustees").

WITNESSETH:

WHEREAS, it is proposed that the sole and exclusive function of the Trust hereby created shall be to participate in a lease in/lease out transaction involving a building known as Metro-Dade Center, located at 111 N.W. First Street, Miami, Florida, as more particularly described in the Participation Agreement dated as of June 1, 1998 (the "Participation Agreement") by and among Miami-Dade County, as Head Lessor and Sub-sublessee, Miami-Dade Leasing Trust-II, as Sublessee, Redade, Inc., as Equity Investor, Ambac Investments, Inc., as Lender, Mirasol Business Trust, as Head Lessee and Sublessor, and Wilmington Trust Company, in its individual capacity only to the extent expressly provided therein, and as further contemplated by the Operative Documents (as defined in the Participation Agreement).

WHEREAS, it is proposed that the Trustees, not in their individual capacities but solely as trustees of the Trust, shall acquire certain property interests and shall employ and manage the same, and it is likewise proposed that the beneficial interest in the earnings and proceeds of the property interests from time to time held by the Trustees and the business conducted by them shall be divided into units, to be evidenced by certificates therefor, as hereinafter provided;

WHEREAS, the Trust has been created in part to induce the Equity Investor, Ambac, the Lender, the Swap Provider, the GIC Provider, the Payment Undertaker and the Sublessor (all as defined in the Participation Agreement) to enter into and participate in the transaction contemplated by the Participation Agreement.

NOW, THEREFORE, the Trustees hereby declare that they will hold said property interests so to be acquired by them, together with the proceeds thereof, in trust, to manage and dispose of the same for the benefit of the Certificate Holder (as hereafter defined).

§ 1.1 Name

The Trust shall be designated as Miami-Dade Leasing Trust-II.

§ 1.2 Trustees

The Trustees shall be three (3) in number, and each Trustee shall hold office until his/her/its successor-in-interest shall have been elected by the Certificate Holder and shall have accepted this Trust.

Ms. Rachel Baum, or her successor-in-office, shall serve as Chairperson of the Trustees, unless otherwise designated by the Certificate Holder.

At all times for duration of this Trust there shall be at least one (1) institutional Trustee that is not an Affiliate (as defined in the Participation Agreement) of Miami-Dade County (the "County"), and that, subject to the terms and provisions of the Sublessee Trust Agreement dated as of June 1, 1998 among the Trustees and the Certificate Holder (the "Sublessee Trust Agreement"), is willing and able to exercise its independent judgment in connection with acting as Trustee hereunder.

Any Trustee hereunder may resign or be removed from office in accordance with the provisions contained in the Sublessee Trust Agreement.

§ 1.3 Limited Powers

The Trust hereby established is intended by the Trustees to create and constitute a business trust pursuant to Chapter 609, Florida Statutes, and the Trustees hereby agree to act in accordance with this intention and the provisions of the Sublessee Trust Agreement. The Trust is intended as a special purpose entity and the sole and exclusive purpose of the Trust is to engage in the following activities and only such activities: (i) to execute and deliver the Participation Agreement, and each other Operative Document to which the Trust is to be a party as contemplated by the Participation Agreement or such Operative Document, (ii) to execute and deliver all other agreements, instruments and certificates contemplated by the Participation Agreement and the Operative Documents, (iii) subject to the express terms hereof and of the other Operative Documents to which it is a party, to exercise its rights and perform its duties under the documents referred to in clauses (i) and (ii) above, in accordance with the respective terms thereof, (iv) to engage in activities that are necessary, suitable or convenient to accomplish the foregoing or are incidental thereto or connected therewith, including the investment of moneys in accordance with this Declaration of Trust; and (v) to engage in such other activities as may be required in connection with conservation of the assets of the Trust and distributions to the Certificate Holder, to the extent permitted by the Operative Documents and not inconsistent with clauses (i) through (iv). The powers of the Trustees enumerated below and described elsewhere in this Declaration of Trust and the Sublessee Trust Agreement shall be construed in a manner consistent with these limited functions and no other.

(a) The Trustees shall hold the legal title to all property at any time belonging to this Trust, and, subject only to the specific limitations herein contained, shall have the absolute control, possession, and right to effect management and disposition thereof, and shall likewise have the absolute control of the conduct of all business of the Trust. The Trust shall handle all funds belonging to the Trust or make arrangements therefor except to the extent such funds have been assigned or transferred pursuant to the Operative Documents.

(b) To the extent permitted by the Operative Documents, and consistent with the purposes set forth in the first paragraph of this Section 1.3, the Trustees shall have authority to adopt and use a common seal; to make all such contracts as they may deem expedient in the conduct of the business of the Trust, either in the name of the Trust or in the name of the Trustees; to acquire, hold,

pledge and dispose of real or personal property, to collect, sue for, receive and receipt for all sums of money at any time becoming due to the Trust; to employ counsel and to begin, prosecute, defend and settle suits at law or in equity or otherwise, and to compromise or arbitrate any claims in favor of or against the Trust; to purchase insurance of all kinds sufficient to protect the Trust property, and to procure such liability insurance or other form of indemnity as they may deem necessary for their protection, the protection of agents of the Trust and the Certificate Holder, on account of the ownership, operation, management and control of, or interest in, the Trust or the Trust property; and, in general, to do all such matters and things as in their judgment will promote or advance the business which they are authorized to carry on, although such matters and things may be neither specifically authorized nor incidental to any matters or things specifically authorized. In addition to the powers hereinabove granted, the Trustees shall have all powers with reference to the conduct of the business and management of the property of the Trust which are possessed by Directors of a business corporation under the laws of the State of Florida, to the extent permitted by the Operative Documents and consistent with the purposes set forth in the first paragraph of this Section 1.3. Notwithstanding the foregoing, in no event shall the Trustees, or any other party, engage in any activities that vary the investment of the Certificate Holder. Activities that vary the investment of the Certificate Holder include, but are not limited to, (i) investing and reinvesting Trust proceeds in a manner other than as permitted by this Declaration of Trust, (ii) contributing new, non-identical, assets to the Trust after the Trust's start day, and (iii) modifying the terms of a Trust asset where the asset is not impaired.

§ 1.4 Permitted Investments

Subject to the provisions of the Operative Documents, the Trustees may reinvest, as directed in writing by the Certificate Holder, all or a portion of any amounts received by the Trust that are available for distribution in one or more Eligible Investments pending such distribution, *provided*, the Eligible Investment is held to maturity at which time the money invested and any earnings thereon are to be distributed. In no event shall any Trustee be liable for any loss sustained by the Trust at the direction of the Certificate Holder.

The following are Eligible Investments:

- (a) direct general obligations of, or obligations fully and unconditionally guaranteed as to the timely payment of principal and interest by, the United States or any agency or instrumentality thereof, provided such obligations are backed by the full faith and credit of the United States;
- (b) Federal funds and bankers' acceptances of any domestic bank;
- (c) Deposits of any bank or savings and loan association which deposits are insured by the FDIC and held up to the limits insured by the FDIC;
- (d) Repurchase agreements collateralized by securities described in (a) above with any registered broker/dealer subject to the Securities Investors Protection Corporation's jurisdiction and subject to applicable limits therein promulgated by the Securities Investors Protection Corporation or any commercial bank, if such broker/dealer or bank has an uninsured,

unsecured and unguaranteed short-term or long-term obligation rated P-1 or Aa2, respectively, or better by Moody's; A-1 or AA, respectively, or better by Standard & Poor's; and F-1+ or AA respectively, or better by Fitch;

(e) Commercial paper rated in the highest short-term rating categories of Moody's, Standard & Poor's and Fitch; and

(f) Investments in no load money market funds registered under the Investment Company Act of 1940 whose shares are registered under the securities Act and rated AAAM or AAAM-G by Standard & Poor's, Aaa by Moody's and AAA, if rated by Fitch;

provided that all instruments described above shall mature at par on or prior to the next succeeding distribution date and that no instrument described above may be purchased at a price greater than par if such instrument may be prepaid or called at a price less than its purchase price prior to stated maturity.

Notwithstanding the foregoing, the Trust shall maintain sufficient liquid assets to satisfy its scheduled and reasonably foreseeable obligations as and when due under the Operative Documents, subject to the first sentence of Section 1.4.

§ 1.5 Meetings

Regular meetings of the Trustees shall be held at least once annually and other meetings shall be held from time to time upon request by any trustee, on not less than three (3) day's prior notice. Meetings may be held by telephone conference call. A quorum shall be constituted by at least two-thirds (2/3) of the Trustees, and the concurrence of at least two-thirds (2/3) of the Trustees shall be necessary to the validity of any action taken by them; provided, however, that notwithstanding the foregoing, the unanimous concurrence of all three Trustees shall be required to approve any action that would result in the Trust instituting a voluntary petition for reorganization under any applicable bankruptcy or insolvency law; and provided further that if for any reason one or both of the Trustees that are individuals are not available (including by reason of such Trustee's successor not having been appointed or there being no such position within the County) to vote on or make a decision regarding any action or other matter (other than any matter covered by the preceding proviso) then the concurrence of only one such Trustee shall be required and if both such Trustees are not available, the concurrence of only the remaining non-individual institutional Trustee shall be required. In lieu of a meeting, action may be taken on any matter requiring a vote, by unanimous written consent.

Insofar as all persons except the Certificate Holder, Trustees, and employees of the Trust are concerned, a resolution of the Trustees authorizing a particular act to be done shall be conclusive in favor of such persons that such act is within the power of the Trustees. No purchaser, contractee, lessee, sublessee, or assignee of any of the Trust property from the Trustees, and no person dealing with the Trustees, shall be required to see to the application of rents, purchase moneys or moneys borrowed or advanced on said premises or property, or be obliged to see that the terms of this Trust have been complied with, or be obliged to inquire into the necessity or expediency of any act of the Trustees, or to inquire into the power and authority of the Trustees.

§ 2.1 Certificates

The beneficial interest in this Trust shall be divided into one hundred (100) units and shall be issued in such denominations as may be determined by the Trustees, and the Trustees shall cause to be delivered to the Certificate Holder a certificate, to be signed by such transfer agent or transfer agents and registrar or registrars as the Trustees may determine, and by one or more of the Trustees, which certificates shall be in substantially the following form:

A Trust Established Under the Laws of Florida

Number _____ units

Not subject to assessment

This certifies that _____ is the holder of _____ units in the Miami-Dade Leasing Trust-II (the "Trust"), which units are held subject to all the terms and conditions contained in that certain Business Trust Declaration dated May 29, 1998, and which is hereby referred to and made a part of this certificate. Acceptance of this certificate the holder hereof hereby consents and agrees to be bound by all of the terms and conditions contained in said Trust indenture.

The units of the Trust represent a proportionate interest in the net income and avails of said Trust as defined in the Business Trust Declaration hereinabove referred to.

This certificate must be signed by the transfer agent and registrar of the units of the Trust who sign solely to indicate that the units represented by these and all other outstanding certificates bearing their signatures do not exceed the issue of units fixed by said indenture of Trust or in accordance with the terms thereof. No transfer hereof will be effective with respect to the Trust until this certificate has been surrendered and the transfer recorded upon the books of the Trust.

IN WITNESS WHEREOF, the Trustees under said Business Trust Declaration, herein designated as Miami-Dade Leasing Trust-II, have caused this certificate to be executed in their name and behalf this ____ day of _____, 19__.

Metro-Dade Leasing Trust-II

By _____

Assignment

For value received, _____ hereby sell, assign and transfer unto _____ units of the Trust represented by the within certificate, and do hereby irrevocably constitute and appoint _____ attorney to transfer the said units on the books of the within named Trust, with full power of substitution in the premises.

Dated _____, 19__.

_____ [Seal]

Witness:

The units hereunder shall be transferable by an appropriate instrument in writing, and upon the surrender of the certificate therefor; but no such transfer shall be of any effect with respect to the Trustees until it has been recorded upon the books of the Trustees kept for that purpose.

§ 2.2 Certificate Holder

In consideration of the payment to the Trust of an aggregate amount equal to the sum of (i) the Guaranty Agreement Deposit (as defined in the Investment Agreement) and (ii) the Specified Sum (as defined in the Payment Undertaking Agreement), all of the 100 authorized units of beneficial interest in the net income, avails and proceeds arising from any Trust property held hereunder at the institution of the Trust shall be issued to and beneficially owned by the County (the "Certificate Holder"). The Certificate Holder may not transfer or assign any of the units of beneficial interest acquired by it hereunder, except in accordance with the provisions of the Operative Documents.

§ 2.3 Nature of Units

The units constituting the beneficial interest hereunder are declared to be and shall be personal property. The Certificate Holder shall not have any claim, title or interest, legal or equitable, to or in any of the Trust estate at any time held by the Trustees hereunder, but only an interest in the net income and proceeds thereof.

In case of the loss or destruction of any certificate for units, the Trustees may, under such conditions as they may deem expedient, issue a new certificate or new certificates in place of the one lost or destroyed.

§ 3.1 Duties of Trustees

(a) The Trustees must make distributions to the Certificate Holder out of the net earnings received by them at least once every seven months; provided however that; (i) such distributions shall be undertaken at the direction of the Certificate Holder as provided for in the Sublessee Trust Agreement, and (ii) such distributions shall take into account satisfaction of and not be inconsistent with the Trust's obligations under the Operative Documents. Until final distribution upon termination of the Trust, without the prior written consent of the Equity Investor, the Lender, Payment Undertaker, GIC Provider, Ambac and the Swap Provider, distributions shall be made only from net earnings.

(b) The Trustees shall have no power to bind the Certificate Holder personally, or to call upon it for the payment of any sum of money or any assessment whatever other than such sums as it may at any time personally agree to pay for new units. No recourse shall ever be had directly or indirectly against the Trustees personally, or against the holders of any certificates issued hereunder or any other securities issued by the Trustees hereunder, or against any agent, or employee of the Trustees, by legal or equitable proceedings or by virtue of any statute or otherwise, on any Trust deed, mortgage, pledge or note, nor upon any promise, contract, instrument, undertaking, obligation, covenant or agreement whatsoever executed by the Trustees or by any person employed by them or by reason of the creation of any indebtedness by the Trustees under this Business Trust Declaration for any purpose authorized by this Business Trust Declaration, it being expressly understood that all such liabilities, covenants and agreements of the Trustees or employees, whether in writing or otherwise, under this Business Trust Declaration shall be enforceable only against, and be satisfied only out of, the Trust property or such part thereof as shall under the terms of any such instrument be liable therefor. Every undertaking, contract, covenant or agreement which the Trustees, their or employees shall give, authorize or enter into shall stipulate that neither the Trustees, their employees nor the Certificate Holder shall be held to any personal liability under or by reason of such undertaking, contract, covenant or agreement.

(c) No Trustee hereunder shall be answerable or accountable to any third person under any circumstance, unless as otherwise provided in the Sublessee Trust Agreement or the Operative Documents. Each of the Trustees hereunder shall be held harmless and indemnified by the Certificate Holder and by the Trust estate to the extent provided for in the Sublessee Trust Agreement.

§ 4.1 Fiscal Year

The fiscal year of the Trust shall end on the 30th day of September in each year.

§ 4.2 Registered Agent

The street address of the initial registered office of the Trust in the State of Florida is: 111 N.W. First Street, Miami, Florida. The name of the initial registered agent of the Trust at the said registered office is Alex Rey Panama.

§ 5.1 Duration

This Trust shall continue for a term of thirty-eight (38) years from the date of execution hereof, or if earlier, the date on which the Trust no longer has any obligations under the Operative Documents, at which time the then Trustees shall proceed to wind up its affairs, liquidate its assets and distribute the same to the Certificate Holder. For the purpose of winding up their affairs and liquidating this Trust, the then Trustees shall continue in office until such duties have been fully performed. The bankruptcy or insolvency of the Certificate Holder shall not operate to terminate Sublessee Trust Agreement or the Trust, nor entitle the Certificate Holder to take any action to wind up the Trust.

§ 5.2 Alteration

(a) This Business Trust Declaration may not be amended or terminated, in either case so long as the Trust has any obligations under the Operative Documents, except in accordance with the terms and provisions of the Operative Documents. This Business Trust Declaration may otherwise be amended or altered upon the written direction of the Certificate Holder, *provided, however,* that no amendment or alteration shall be made without the receipt of an opinion of counsel experienced in federal income tax matters to the effect that no entity-level tax will be imposed on the Trust due to such alteration or amendment.

2011 11:11:52 AM

Sent by: STROOCK 180 MAIDEN

212 908 6482;

05/29/98 11:42AM; Jeff #892; Page 3/

In witness whereof, the said Trustees have hereunto set their hands in token of their acceptance of the trusts hereinbefore mentioned for themselves and for their successors, all on the day and year first above written.

TRUSTEES:

Rachel Baum
Rachel Baum

George Buggess
George Buggess

Fuji Bank & Trust Company

By: _____

STATE OF Fla)
) ss:
COUNTY OF Dade)

The foregoing instrument was acknowledged before me this 29th day of May 1998, by George Buggess who is personally known to me or has produced _____ as identification.

James G. Marsh
Print Name: JAMES G. MARSH
Title: SECRETARY
Commission No. 00437823

My Commission Expires:



JAMES G. MARSH
My Commission 00437823
Expires Feb. 08, 1999
Bonded by NAJ
800-422-1505

In witness whereof, the said Trustees have hereunto set their hands in token of their acceptance of the trusts hereinbefore mentioned for themselves and for their successors, all on the day and year first above written.

TRUSTEES:

Rachel Baum

George Burgess

Fuji Bank & Trust Company

By: Sharon Moore

STATE OF New York,
COUNTY OF New York) ss:

The foregoing instrument was acknowledged before me this 29th day of May, 1998, by Sharon Moore, who is personally known to me or has produced _____ as identification.

Patrick J. Doyle

Print Name: _____
Title: _____
Commission No. _____

My Commission Expires: _____

PATRICK J. DOYLE
Notary Public, State of New York
No 31-4512725
Qualified in New York County
Commission Expires November 9, 1999