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ACCOUNT NO. : 072100000032  
REFERENCE : 095032 7173746  
AUTHORIZATION : *Patricia Pzyut*  
COST LIMIT : \$ 350.00

ORDER DATE : January 11, 1999

ORDER TIME : 10:01 AM

ORDER NO. : 095032-020

100002756061--3

CUSTOMER NO: 7173746

CUSTOMER: Steven M. Schott, Esq  
Textron Financial Corporation  
4550 North Point Parkway

Alpharetta, GA 30022

FOREIGN FILINGS

NAME: NP AUTO LEASE TITLING TRUST

XXXX BUSINESS TRUST

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

- CERTIFIED COPY
- PLAIN STAMPED COPY
- CERTIFICATE OF GOOD STANDING

99 JAN 27 AM 10:46  
FILED  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

CONTACT PERSON: Jeanine Reynolds

DIVISION OF CORPORATION

99 JAN 27 AM 11:24

*524  
W99-2272*

RECEIVED

(37)

REGISTER FEB 1 1999



FLORIDA DEPARTMENT OF STATE  
Katherine Harris  
Secretary of State

January 28, 1999

CSC NETWORKS  
1201 HAYS STREET  
TALLAHASSEE, FL 32301

*ganene*

SUBJECT: NP AUTO LEASE TITLING TRUST  
Ref. Number: W99000002272

We have received your document for NP AUTO LEASE TITLING TRUST and the authorization to debit your account in the amount of \$350.00. However, the document has not been filed and is being returned for the following:

WE NEED A COPY OF THE TRUST.

Please return the original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6973.

Claretha Golden  
Document Specialist

Letter Number: 199A00003964

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

FILED  
99 JAN 27 AM 10:46  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

NP AUTO LEASE TITLING TRUST

A BUSINESS TRUST

In accordance with Section 609.02 of the Florida Statutes, pertaining to Common Law Declarations of Trust, the undersigned, the Chairman of the Board of Trustees of NP AUTO LEASE TITLING TRUST,

(Name of Trust)

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

NP AUTO LEASE TITLING TRUST, in the State of Florida.  
(Name of Trust)

- Two or more persons are named in the Trust.
- The principal address is c/o TEXTRON FINANCIAL CORPORATION  
4550 NORTH POINT PARKWAY, SUITE 400, ALPHARETTA, GA 30022
- The registered agent and office in the State of Florida is:  
CORPORATION SERVICE COMPANY  
1201 Hays Street, Tallahassee, FL, 32301

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

*Roger J. Ryan, Asst. Sec'y*  
(Signature of Registered Agent)

5. I certify that the attached is a true and correct copy of the Declaration of Trust under which the association proposes to conduct its business in Florida.  
By: Wilmington Trust Company, not in its individual capacity but solely as Delaware Trustee

*Roseline K. Maney*  
Name: ROSELINE K. MANEY Senior Financial Services Officer

NOTARY

*Katherine C. Jannuzzio*  
KATHERINE C. JANNUZZIO  
NOTARY PUBLIC - DELAWARE  
My Commission Expires Apr. 29, 2000

RECEIVED TIME JAN. 14, 8:21AM PRINT TIME JAN. 14, 8:23AM

**FILED**

99 JAN 27 AM 10:46

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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**TRUST AGREEMENT**

**BY AND BETWEEN**

**TBS BUSINESS SERVICES, INC.,  
AS SETTLOR AND INITIAL BENEFICIARY,**

**AND**

**WILMINGTON TRUST COMPANY,  
AS UTI TRUSTEE AND DELAWARE TRUSTEE**

**CREATING A DELAWARE BUSINESS TRUST TO BE KNOWN  
AS "NP AUTO LEASE TITLING TRUST"**

**DATED AS OF NOVEMBER 20, 1998**

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**EXHIBITS**

- Exhibit A - Definitions
- Exhibit B - Form of Undivided Trust Interest Certificate
- Exhibit C - Form of Certificate of Trust

## TRUST AGREEMENT

TRUST AGREEMENT, dated as of November 20, 1998 (as it may be modified, supplemented or amended from time to time in accordance with its terms, this "Agreement"), between TBS Business Services, Inc., a Delaware corporation ("TFC"), as settlor and initial beneficiary (the "Settlor" and the "Initial Beneficiary," respectively), Wilmington Trust Company, a Delaware banking association, as UTI Trustee (the "UTI Trustee") and as Delaware Trustee. Certain capitalized terms used herein are defined in Exhibit A.

WHEREAS, the Initial Beneficiary, the UTI Trustee and the Delaware Trustee desire that the Trust be the nominee holder of legal title to certain vehicles acquired by the Initial Beneficiary and that such acts or actions be taken as are consistent with such nominee status;

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 CREATION OF TRUST

#### Section 1.1. Creation of Trust.

It is the intention of the parties to form a business trust pursuant to Chapter 38 of Title 12 of the Delaware Code, 12 Del. C. § 3801 et seq. (the "Business Trust Statute"), and that this Agreement constitute the governing instrument of such business trust, which shall be known as "NP Auto Lease Titling Trust" (the "Trust"). The Settlor hereby forms the Trust and delivers to the UTI Trustee the sum of \$1.00 to have and to hold, with such other Trust Assets as the Trust may from time to time hold, for the benefit of the holders of the Certificates under the terms provided herein. The Delaware Trustee is hereby authorized to file a certificate of trust under the Business Trust Statute in the form attached hereto as Exhibit C.

### PART II TRUST ASSETS

#### Section 2.1. Trust Assets.

Pursuant to this Agreement, the Trust shall acquire from time to time the following assets (the "Trust Assets"):

- (a) cash;
- (b) lease contracts (the "User Leases") of automobiles and other vehicles, together with all non-severable appliances, instruments, accessories, furnishings, other equipment, additions, parts and improvements from time to time constituting a part

thereof and all accessions thereto (the "Leased Vehicles"), which User Leases were acquired by TFC, and originated by a dealer (such dealers being referred to herein as "Dealers");

(c) Leased Vehicles and all proceeds thereof, including (i) the residual values of the Leased Vehicles to be realized through the exercise by End Users of any purchase options under the User Leases, the proceeds of sale of the Leased Vehicles to third parties, payments under any TRAC (terminal rental adjustment clause) provisions, payments received from any other Person, either directly or through a Servicer, with respect to the residual value of the Leased Vehicles and (ii) each certificate of title or other evidence of ownership of a Leased Vehicle issued by the Registrar of Titles in the respective jurisdiction in which each such Leased Vehicle is registered (each a "Certificate of Title"), which Certificate of Title shall reflect, as the owner of such Leased Vehicle, "NP Auto Lease Titling Trust," any trustee of the Trust or such other similar designation as may be acceptable to any applicable department, agency or official in each state responsible for accepting applications for, and maintaining records regarding, Certificates of Title and liens thereon (each a "Registrar of Titles");

(d) all of TFC's rights (but not its obligations) and all of the Trust's rights, in each case with respect to any User Lease or Leased Vehicle, including all rights arising under agreements with any Dealer and any guaranties given in connection with any User Lease;

(e) any insurance policy and rights thereunder or proceeds therefrom, including any policy of comprehensive, collision, public liability, physical damage, personal liability, general liability, excess or umbrella liability, credit accident or health, credit disability, credit life or unemployment insurance maintained by the Initial Beneficiary, TFC, any End User or any Affiliate of any such Person to the extent that any such policy covers or applies to any User Lease, Leased Vehicle or the ability of any End User to make required payments with respect to the related User Lease or related Leased Vehicle (collectively, "Insurance Policies"); and

(f) all proceeds of any of the foregoing, including all present and future claims, demands, causes of and choses in action in respect of any or all of the foregoing and all payments on or under and all proceeds of every kind and nature whatsoever in respect of any or all of the foregoing, including all proceeds of the conversion, voluntary or involuntary, into cash or other liquid property, all cash proceeds, accounts, accounts receivable, notes, drafts, acceptances, chattel paper, checks, deposit accounts, insurance proceeds, condemnation awards, rights to payment of any and every kind and other forms of obligations and receivables, instruments and other property which at any time constitute all or part of or are included in the proceeds of any of the foregoing.



**PART III  
ACCEPTANCE BY TRUSTEES**

**Section 3.1. Acceptance by Trustees.**

(a) The UTI Trustee shall have the rights, powers and duties with respect to the UTI set forth herein. The Initial Beneficiary hereby appoints Wilmington Trust Company as the UTI Trustee. The UTI Trustee does hereby accept such appointment and agrees to act as a trustee of the Trust for the benefit of the Initial Beneficiary and such other Persons as may become holders of all or a part of the UTI, subject to the terms and conditions of this Agreement.

(b) The Delaware Trustee shall have only such rights, powers and duties as are specifically and expressly required by the Business Trust Statute and this Agreement. The Delaware Trustee hereby accepts such appointment.

(c) The UTI Trustee and the Delaware Trustee may be the same Person.

**PART IV  
BENEFICIAL INTERESTS IN TRUST**

**Section 4.1. Undivided Trust Interest.**

(a) The Initial Beneficiary shall hold an exclusive, undivided beneficial interest in all assets of the Trust (the "Undivided Trust Interest" or the "UTI"). All Trust Assets are the "UTI Assets".

(b) The Undivided Trust Interest initially shall be represented by a single trust certificate (together with any replacements thereof, the "Undivided Trust Interest Certificate" or the "UTI Certificate"). Any Undivided Trust Interest Certificate shall be in substantially the form of Exhibit B hereto, with such appropriate insertions, omissions, substitutions and other variations as are required by this Agreement, and may have such letters, numbers or other marks of identification and such legends and endorsements placed thereon as may, consistently herewith, be approved by the Initial Beneficiary. Any portion of the Undivided Trust Interest Certificate may be set forth on the reverse or subsequent pages thereof. The Undivided Trust Interest Certificate shall be printed, lithographed, typewritten, mimeographed, photocopied or otherwise produced or may be produced in any other manner as may, consistently herewith, be determined by the Initial Beneficiary.

(c) The UTI shall be a separate series of the Trust as provided in Section 3806(b)(2) of the Business Trust Statute. Separate and distinct records shall be maintained for the UTI and the UTI Assets shall be held and accounted for separately from the other assets of the Trust, if any. The debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to the UTI or the UTI Assets shall be enforceable against the UTI Assets only, and not against any other assets of the Trust generally. Except to the extent required by law

or specified in this Agreement, the Undivided Trust Interest shall not be subject to claims, debts, liabilities, expenses or obligations arising from or with respect to any Trustee.

**Section 4.2. Form of Certificate; Registration of Certificates.**

(a) The Certificates shall be executed on behalf of the Trust by manual or facsimile signature of an authorized officer of the Delaware Trustee. Certificates bearing a manual or facsimile signature of individuals who were, at the time when such a signature shall have been affixed, authorized to sign on behalf of the Delaware Trustee shall, when duly authenticated pursuant hereto, be validly issued and shall entitle the holder of such Certificate to the benefits of this Agreement, notwithstanding that such individuals or any of them shall cease to be so authorized prior to the authentication and delivery of such Certificates or did not hold such offices at the date of authentication and delivery of such Certificates. No Certificate shall entitle its holder to any benefit under this Agreement, or shall be valid for any purpose, unless there shall appear on such Certificate a certificate of authentication, executed by the Delaware Trustee or an agent thereof, by manual signature. Such authentication shall constitute conclusive evidence that such Certificate shall have been duly authenticated and delivered hereunder.

(b) The Delaware Trustee shall keep or cause to be kept at its offices at 1100 North Market Street, Wilmington, Delaware 19890-0001, or such other office as it shall designate, by written notice to the Initial Beneficiary, a certificate register (the "Certificate Register"), in which, subject to such reasonable regulations as it may prescribe, the Delaware Trustee shall provide for the registration of Certificates and of transfers and exchanges of Certificates as herein provided. Upon surrender for registration of transfer of any Certificate, the Delaware Trustee shall execute, authenticate and deliver in the name of the designated transferee or transferees one or more new Certificates of the same type and proportionate beneficial interest dated the date of authentication by the Delaware Trustee. Each Certificate presented or rendered for registration of transfer or exchange shall be accompanied by a written instrument of transfer in a form reasonably satisfactory to the Delaware Trustee, duly executed by the holder of such Certificate or its attorney duly authorized in writing. Each Certificate surrendered for registration of transfer and exchange shall be canceled and subsequently disposed of by the Delaware Trustee in accordance with its customary practice. No service charge shall be made for any registration of transfer or exchange of any Certificate, but the Delaware Trustee may require payment of a sum sufficient to cover any tax or governmental charge that may be imposed in connection with any transfer or exchange of Certificates. Prior to the due presentation of a Certificate for registration of transfer, the Delaware Trustee and each agent of the Delaware Trustee may treat the Person in whose name any Certificate shall be registered in the Certificate Register as the owner of such Certificate for all purposes, and neither the Delaware Trustee nor any such agent shall be bound by any notice to the contrary. The Delaware Trustee shall furnish or cause to be furnished to each Servicer and the Initial Beneficiary, within three Business Days after receipt by the Delaware Trustee of a request therefor, a list of the names and addresses of the holders of the Certificates.

**Section 4.3. Mutilated, Destroyed, Lost or Stolen Certificates.**

If any mutilated Certificate is surrendered to the Delaware Trustee, or the Delaware Trustee receives evidence to its satisfaction of the mutilation, destruction, loss or theft of any Certificate, and there is delivered to the Delaware Trustee such security or indemnity as may be reasonably required by it to save it harmless, then the Delaware Trustee shall execute and authenticate, 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 Certificate, which original Certificate shall be deemed canceled and shall be so marked on the books and records of the Delaware Trustee.

**Section 4.4. Retitling of Leased Vehicles.**

Each holder of a UTI Certificate may at any time, at its option, to be exercised by written notice delivered to the UTI Trustee and the Servicer, request that the Leased Vehicles allocated to such UTI Certificate be retitled in the name of such holder (or a Person designated by such holder), that a lien may be noted on the Certificate of Title therefor in the name of such holder (or a Person designated by such holder), or that possession of such Certificate of Title and/or the other Trust Assets allocated to such UTI Certificate be transferred to such holder (or a Person designated by such holder). Such holder shall indemnify the Trust, the Trustees and the Servicer for, and hold the Trust, the Trustees and the Servicer harmless against, any and all expenses, costs, liabilities, losses and claims incurred by any of them as a result of or relating to such retitling or transfer, or any action such holder shall take or fail to take as the registered owner of such Leased Vehicles or the owner of such Trust Assets, including sales and transfer taxes and registration fees.

**PART V  
DUTIES AND POWERS OF TRUST AND TRUSTEES;  
TRUSTEE LIABILITY**

**Section 5.1. Duties and Powers of Trustees: Limitations on Trust Activity.**

(a) Each Trustee undertakes to perform such duties, and only such duties, as are specified in this Agreement, any supplement entered into pursuant to this Agreement by such Trustee or as it may be directed to perform by the Initial Beneficiary in a manner not contrary to the terms of this Agreement, from time to time, including in connection with (i) any sale, transfer or pledge by the Initial Beneficiary of its UTI Certificate, (ii) any transaction involving Trust Assets or any beneficial interest therein or in the Trust, (iii) sales by the Trust of User Leases and other Trust Assets (so long as the Certificate of Title of any Leased Vehicle so sold is amended to reflect the transfer of ownership thereof from the Trust, unless applicable law permits the transfer of ownership of a motor vehicle without an amendment to the Certificate of Title), or (iv) activities ancillary to any of the foregoing.

(b) Except as provided in or otherwise expressly contemplated by this Agreement or any Servicing Agreement, the Trust shall not: (i) issue beneficial interests in the Trust Assets or securities of the Trust other than the UTI and UTI Certificates; (ii) borrow money on behalf of the Trust; (iii) make loans or extend credit on behalf of the Trust; (iv) invest in or underwrite securities; (v) offer securities in exchange for Trust Assets (other than UTI Certificates); (vi) repurchase or otherwise reacquire any UTI Certificate; (vii) acquire any assets, other than Trust Assets as contemplated in Section 2.1; (viii) engage in any trade or business; or (ix) except for the acquisition of Trust Assets, enter into any agreements or contracts.

(c) The Trustees may establish accounts and receive, maintain, invest and disburse funds in accordance with Part VII hereof and any Servicing Agreement or Supplement hereto.

(d) As of the date hereof, the Trust is entering into a Servicing Agreement with Textron Financial Corporation, a Delaware corporation ("Textron"), and the Trust shall from time to time enter into one or more other servicing agreements (each a "Servicing Agreement") with Textron or with such other or additional Persons as the holder of the UTI Certificate shall designate in writing (each, in such capacity, a "Servicer"). Textron is hereby designated as the initial Servicer and is authorized to and may delegate any of its duties, in whole or in part, to agents or subservicers as Textron in its sole discretion may appoint at any time without notice or consent. Each Servicing Agreement shall specify various duties, powers, liabilities, obligations and compensation of the Servicer with respect to the administration and servicing of those Trust Assets as to which such Servicing Agreement applies, including Leased Vehicles and User Leases. The Trust may from time to time enter into one or more agreements (each, a "Nominee Agreement") with any Person that the Initial Beneficiary shall designate, such Person to serve as a nominee for the Trust in any jurisdiction where the Trust may not be named as owner on Certificates of Title. The Trustees, and each of them, on behalf of the Trust, shall execute and deliver such documents, certificates, applications, powers of attorney and registrations as shall be requested and prepared by a Servicer pursuant to a Servicing Agreement or by the Initial Beneficiary in connection with the administration of the Trust or the servicing of the Trust Assets, including a power of attorney to the Servicer; provided, however, that no Trustee shall be obligated to enter into any such documents, certificates, applications, powers of attorney or registrations that adversely affect such Trustee's own rights, duties or immunities under this Agreement or otherwise.

(e) The Trustees and the Trust shall have such powers as are necessary and appropriate to the conduct of their duties as set forth in this Agreement and the Servicing Agreements.

#### **Section 5.2. Duty of Care.**

(a) No provision of this Agreement shall be construed to relieve any Trustee from liability for its own grossly negligent action (or, with respect to any handling or disbursement of funds, its own negligent action), its own grossly negligent failure to act (or, with respect to any handling or disbursement of funds, its own negligent failure to act), its own bad faith, its own

breach of its representations, warranties or covenants given in its individual capacity or its own willful misfeasance, or similar acts or omissions of any Trust Agent; provided, however, that:

(i) a 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 corporate trust office of, such Trustee or any Trust Agent, including any vice-president, trust officer or any other officer of such 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 such Trustee or Trust Agent was grossly negligent (or with respect to any handling or disbursement of funds, negligent) or acted with willful misfeasance in performing its duties in accordance with the terms of this Agreement; and

(ii) a 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 Initial Beneficiary (to the extent relating to the Undivided Trust Interest) relating to the exercise of any trust power conferred upon such Trustee under this Agreement.

(b) Notwithstanding Section 5.2(a), a Trustee shall not be required to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties under this Agreement, 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 Agreement shall in any event require a Trustee to perform, or be responsible for the manner or omission of performance of, any of the duties or obligations of a Servicer under any Servicing Agreement.

(c) Except for actions expressly authorized by this Agreement, a Trustee shall take no action as to which such Trustee has been notified in writing by the Initial Beneficiary or other holder of a UTI Certificate, or has actual knowledge, that such action would impair the beneficial interests in the Trust, or would impair the value of any Trust Asset.

(d) All information obtained by a Trustee regarding the administration of the Trust, whether upon the exercise of its rights under this Agreement or otherwise, shall be maintained by such Trustee in confidence and shall not be disclosed to any other Person other than to any Trust Agent, the Initial Beneficiary, any Servicer, any assignee of an interest in a UTI or UTI Certificate, unless such disclosure is permitted by this Agreement or any other agreement contemplated hereby, is reasonably necessary or incidental to the Trustee's discharge of its duties or exercise of its rights hereunder, is required by any applicable law or regulation or pursuant to subpoena (and such Trustee has provided notice thereof to the Initial Beneficiary), or such information is already otherwise publicly available.

### **Section 5.3. Certain Matters Affecting the Trustees.**

Except as otherwise provided in this Agreement:

(a) a 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 Agreement it is provided that a Trustee shall receive or may rely on the instructions or directions of the Initial Beneficiary, or the holder or assignee of a UTI Certificate, any written instruction or direction purporting to bear the signature of any officer of the Initial Beneficiary, or the holder or assignee of a UTI Certificate, reasonably believed by it to be genuine may be deemed by such Trustee to have been signed or presented by the proper party;

(b) a 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 Agreement in good faith and in accordance with such opinion of counsel;

(c) a Trustee shall be under no obligation to exercise any of the discretionary rights or powers vested in it by this Agreement, or to institute, conduct or defend any litigation under this Agreement or in relation to this Agreement, at the request, order or direction of the Initial Beneficiary, or the assignee of a UTI Certificate or any other beneficiary of the Trust pursuant to the provisions of this Agreement, unless such requesting Person(s) shall have offered to such Trustee reasonable security or indemnity against the costs, expenses and liabilities that may be incurred therein or thereby;

(d) a 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 Initial Beneficiary, or by the assignee of a UTI Certificate; provided, however, that if the payment within a reasonable time to such Trustee of the costs, expenses or liabilities likely to be incurred by it in the making of such investigation is, in the opinion of such Trustee, not reasonably assured to such Trustee by the security afforded to it by the terms of this Agreement, such Trustee may require reasonable indemnity against such cost, expense or liability as a condition to so proceeding; the reasonable expenses of every such examination shall be paid by the Person(s) requesting such examination or, if paid by such Trustee, shall be reimbursed as an expense of the Trust upon demand; and

(e) a Trustee may execute any of the trusts or powers under this Agreement or perform any duties under this Agreement either directly or by or through agents or attorneys or one or more custodians and the Trustee shall not be liable for the acts or omissions of any agent or attorney selected by the Trustee in good faith with reasonable care. A Trustee may delegate its duties and responsibilities hereunder to a sub-trustee and may from time to time enter into one or more agency agreements (each a "Trust Agency Agreement") with such Person or Persons, including any Affiliate of such Trustee (each a "Trust Agent"), as are by experience and expertise qualified to act in a trustee capacity and otherwise acceptable to the Initial Beneficiary and any

assignee. A Trustee shall provide seven days prior written notice to the Initial Beneficiary of any such Trust Agency Agreement. Notwithstanding the foregoing, a Trustee shall replace any Trust Agent if (i) in the good faith judgment of the Initial 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 Initial Beneficiary or (ii) if the Trust Agent has materially breached its obligations under the Trust Agency Agreement or the Initial Beneficiary or any assignee of a UTI Certificate has given written notice to such Trustee and the Trust Agent of such breach, and the Trust Agent has not cured such breach in all material respects within 15 Business Days thereafter. For purposes of this Agreement, "Business Day" means any day that is not a Saturday, Sunday or other day on which commercial banking institutions in New York, Delaware or the city and state in which the principal corporate trust office of any other Trustee is located, are authorized or obligated by law, regulation or executive order to be closed. Such Trust Agency Agreement shall specify the duties, powers, liabilities, obligations and compensation of such Trust Agent(s) to carry out on behalf of such Trustee any or all of its obligations as Trustee of the Trust arising under this Agreement or otherwise; 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 such Trustee hereunder. The Trust 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 such Trustee, the Initial Beneficiary and the Trust Agent. Notwithstanding anything to the contrary herein, in no event shall any Nominee Agreement be deemed to be a Trust Agency Agreement, or any Servicer or any Affiliate thereof or any Person referred to in the penultimate sentence of Section 5.1(d) be deemed to be a Trust Agent.

**Section 5.4. Trustees Not Liable for Certificates or User Leases.**

A Trustee shall have no obligation to perform any of the duties of the Initial Beneficiary or any Servicer unless explicitly set forth in this Agreement or any Servicing Agreement. A Trustee shall at no time have any responsibility or liability for or with respect to (a) the validity or sufficiency of this Agreement (except as set forth in Section 6.7) or the due execution hereof by the Initial Beneficiary or the 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 Trust or its ability to generate the payments to be distributed to the Initial Beneficiary or its permitted assignee(s) under this Agreement, including 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 User Lease or any computer or other record thereof; (f) the validity of the assignment of any Trust Asset to the Trust or of any intervening assignment; (g) the completeness of any User Lease; (h) the performance or enforcement of any User Lease; (i) the compliance by the Initial Beneficiary or any Servicer with any covenant or the breach by the Initial Beneficiary or any Servicer of any warranty or representation in any document and the accuracy of any such warranty or representation prior to such 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 such 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 Initial Beneficiary, any Servicer or any End User under, or in connection with the origination of, any User Lease; (l) any action of any Servicer taken in the name of such Trustee or the acts or omissions of any Servicer under any Servicing Agreement or any other agreement contemplated hereby or thereby; or (m) any action by such Trustee taken at the instruction of the Initial Beneficiary or any Servicer; provided, however, that the foregoing shall not relieve any Trustee of its obligation to perform its duties under this Agreement. Except with respect to a claim based on the failure of a Trustee to perform its duties (i) under this Agreement to authenticate and deliver Certificates at the request of the Initial Beneficiary, or (ii) as set forth in Sections 5.1(d) and 6.9, or based on a Trustee's or any Trust Agent's willful misconduct, bad faith or gross negligence, no recourse shall be had against the Person or institution serving as a Trustee in its individual capacity for any claim based on any provision of this Agreement or any Servicing Agreement, or any Trust Asset or assignment thereof. A Trustee shall not be accountable for the use or application by the Initial Beneficiary, or for the use or application of any funds properly paid to any Servicer pursuant to any Servicing Agreement.

#### **Section 5.5. Indemnity of Trustees and Trust Agents.**

Each Trustee and any Trust Agent shall be indemnified and held harmless (but only out of and to the extent of the Trust Assets allocated to the Portfolio for which such Trustee acts as trustee) with respect to any loss, liability or expense, including reasonable attorneys' and other professionals' fees and expenses (collectively "Claims"), arising out of or incurred in connection with (a) any of the Trust Assets (including any Claims relating to User Leases, Leased Vehicles, consumer fraud, consumer leasing act violations, misrepresentation, deceptive and unfair trade practices, and any other claims arising in connection with any User 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) such Trustee's or Trust Agent's acceptance or performance of the trusts and duties contained in this Agreement or any Trust Agency Agreement; provided, however, that neither a Trustee nor any Trust Agent shall be indemnified or held harmless out of the Trust Assets as to any Claim (i) for which the Initial Beneficiary, a Servicer or any of their respective Affiliates shall be liable and shall have paid pursuant to this Agreement or a Servicing Agreement, (ii) incurred by reason of such Trustee's or such Trust Agent's willful misfeasance, bad faith or gross negligence, or (iii) incurred by reason of such Trustee Bank's breach of its respective representations and warranties pursuant to any Servicing Agreement or of Section 6.7 of this Agreement.

#### **Section 5.6. Trustee's Right Not to Act.**

Notwithstanding anything to the contrary contained herein, a Trustee shall have the right to decline to act in any particular manner otherwise provided for herein if such Trustee, being advised in writing by counsel, determines that such action may not lawfully be taken, or if such Trustee in good faith shall determine that such action would be illegal or subject such Trustee to personal liability or be unduly prejudicial to the rights of other beneficiaries of the Trust.



**Section 5.7. Doing Business in Other Jurisdictions.**

Notwithstanding anything contained herein to the contrary, neither a Trustee Bank nor the related Trustee shall be required to take any action in any jurisdiction other than in the State of its incorporation or any State in which it is qualified to do business (each, a "State of Qualification") if the taking of such action may (i) require the consent, approval, authorization or order of, or the giving of notice to, or the registration with, or the taking of any other action in respect of, any state or other governmental authority or agency of any jurisdiction other than a State of Qualification; (ii) result in any fee, tax or other governmental charge under the laws of any jurisdiction or any political subdivisions thereof in existence on the date hereof, other than a State of Qualification, becoming payable by the Trustee Bank or (iii) subject the Trustee Bank to personal jurisdiction in any jurisdiction other than a State of Qualification for causes of action arising from acts unrelated to the consummation of the transactions by such Trustee Bank or the related Trustee, as the case may be, contemplated hereby. If a Trustee does not take any action because such action may result in the consequences described in the preceding sentence, such Trustee will appoint an additional trustee pursuant to Section 6.6 to proceed with such action.

**PART VI  
APPOINTMENT, COMPENSATION AND REMOVAL OF TRUSTEES**

**Section 6.1. Appointment of Trustees.**

Wilmington Trust Company is hereby designated as UTI Trustee and as Delaware Trustee.

**Section 6.2. Qualification of Trustee.**

Except as otherwise provided in this Agreement, each Trustee under this Agreement shall at all times be (a) a bank or trust company organized under the laws of the United States or one of the fifty states of the United States or the District of Columbia, with capital and surplus of at least \$50,000,000, and (b) in the case of the Delaware Trustee only, have a principal place of business in the State of Delaware. Any Trustee need not meet the qualifications set forth in clause (a) above if such Trustee has appointed a Trust Agent that meets such qualifications.

**Section 6.3. Resignation or Removal of Trustees.**

(a) A Trustee may at any time resign by giving 30 days prior written notice to the Initial Beneficiary and each Certificatcholder. Upon receiving the notice of resignation, the holder of the UTI (in the case of the UTI Trustee or Delaware Trustee) shall promptly appoint a successor Trustee who meets the eligibility requirements set forth in Section 6.2 by written instrument.

(b) If at any time:

(i) a Trustee shall cease to be qualified in accordance with Section 6.2,

(ii) any representation or warranty made by a Trustee Bank pursuant to Section 6.7 shall prove to have been untrue in any material respect when made,

(iii) a Trustee shall be legally unable to act, or shall be adjudged bankrupt or insolvent, or a receiver of a Trustee or of its property shall be appointed, or any public officer shall take charge or control of a Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation, or

(iv) the holder of the UTI Certificate otherwise desires, in its sole discretion, to remove and replace the applicable Trustee with respect to the UTI Portfolio represented by such Certificate,

then such Trustee may be removed upon written notice by the holder of the applicable UTI Certificate or the assignee of such UTI Certificate. If a Trustee resigns or is removed under the authority of the immediately preceding sentence, the holder of the applicable UTI Certificate shall promptly appoint a successor Trustee by written instrument, in duplicate, one copy of which instrument shall be delivered to the Trustee so removed, one copy to each of the Initial Beneficiary and TFC and one copy to the successor Trustee, together with payment of all amounts owed to the outgoing Trustee.

(c) Any resignation or removal of a Trustee and appointment of a successor Trustee pursuant to any of the provisions of this part shall not become effective until acceptance of appointment by the successor Trustee. In the event that no successor Trustee shall have been appointed within 30 days of notice of resignation by the Trustee, the resigning Trustee may petition a court of competent jurisdiction for the appointment of a successor.

#### Section 6.4. Successor Trustee.

Any successor Trustee appointed as provided in Section 6.3 shall execute, acknowledge and deliver to the applicable Servicer, the Initial Beneficiary, the holder of the applicable UTI Certificate and to its predecessor Trustee an instrument accepting such appointment under this Agreement, and thereupon the resignation or removal of the predecessor Trustee shall become effective and such successor Trustee, without any further act, deed or conveyance, shall become fully vested with all the rights, powers, duties and obligations of its predecessor under this Agreement, with like effect as if originally named as the applicable Trustee. The predecessor Trustee shall deliver to the successor Trustee all documents and statements held by it under this Agreement, and the Initial Beneficiary, the holder of the applicable UTI Certificate and the predecessor 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 Trustee all such rights, powers, duties and obligations. No successor Trustee shall accept appointment as

provided in this Section 6.4 unless at the time of such acceptance such successor Trustee shall be eligible under the provisions of Section 6.2.

**Section 6.5. Merger or Consolidation of Trustees.**

(a) Any entity (i) into which a Trustee may be merged or consolidated, (ii) which may result from any merger, conversion, or consolidation to which a Trustee shall be a party, or (iii) which may succeed to all or substantially all of the corporate trust business of a Trustee, which entity, if requested by the Initial Beneficiary or the holder of the UTI executes an agreement of assumption to perform every obligation of such Trustee under this Agreement, shall be the successor of such Trustee hereunder, provided such entity shall be eligible pursuant to Section 6.2, 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 Initial Beneficiary or the holder of the UTI Certificate).

(b) Upon the happening of any of the events described in Section 6.3, 6.4 or 6.5(a), the successor Trustee shall, to the extent required by Delaware law, cause an amendment to the Trust's certificate of trust to be filed with the Secretary of State, in accordance with the provisions of Section 3810 of the Business Trust Statute, indicating the change with respect to such Trustee's identity.

**Section 6.6. Appointment of Co-Trustee, Separate Trustee, or Nominee.**

(a) Notwithstanding any other provision of this 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, a Trustee shall have the power to execute and deliver all instruments to appoint one or more Persons approved by such Trustee to act as co-trustee, jointly with such Trustee, or as a separate trustee or nominee, of all or any part of the Trust, and to vest in such Person, in such capacity and for the benefit of the holder of the Certificate representing such beneficial interest and its permitted assignee(s), such title to the Trust Assets, or any part thereof, and, subject to the other provisions of this Section 6.6, such powers, duties, obligations, rights and trusts as such Persons may consider necessary or desirable. No co-trustee, separate trustee, or nominee under this Agreement shall be required to meet the terms of eligibility as a successor trustee pursuant to Section 6.2, except that no co-trustee, separate trustee or nominee with respect to the UTI or any UTI Assets may be the Initial Beneficiary or any Affiliate thereof.

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

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

(iii) the Initial Beneficiary (or the holder of a UTI Certificate for a separate trustee or co-trustee acting with respect to the UTI Portfolio) and a Trustee acting jointly may at any time accept the resignation of or remove any separate trustee or co-trustee.

(c) Any notice, request or other writing given to a Trustee shall be deemed to have been given to each of the then separate trustees and co-trustees as effectively as if given to each of them. Every instrument appointing any separate trustee or co-trustee shall refer to this Agreement and the conditions of this Section 6.6. Each separate trustee and co-trustee, upon its acceptance of the trusts conferred, shall be vested with the estates or property specified in its instrument of appointment, either jointly with a Trustee or separately, as may be provided therein, subject to all the provisions of this Agreement, specifically including every provision of this Agreement relating to the conduct of, affecting the liability of, or affording protection to, such Trustee. Each instrument shall be filed with such Trustee and a copy thereof given to each Servicer.

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

#### **Section 6.7. Representations and Warranties of Trustees.**

Each Trustee Bank hereby makes the following representations and warranties as of the date hereof on which the Initial Beneficiary, each of its permitted assignees and each holder of a Certificate may rely:

(a) Organization and Good Standing. The Trustee Bank is a banking corporation duly organized, validly existing and in good standing under the law of its jurisdiction of organization;

(b) Power and Authority. The Trustee Bank has full power, authority and right to execute, deliver and perform its obligations under this Agreement, and has taken all necessary action to authorize the execution, delivery and performance by it of this Agreement;

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

(d) No Conflict. Neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated herein, 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 or regulation, judgment, decree or order binding on the Trustee or the articles of association or by-laws of the Trustee or any provision of any mortgage, indenture, contract, agreement or other instrument to which the Trustee is a party or by which it is bound; and

(e) Location of Records. The office where the Trustee keeps its records concerning the transactions contemplated hereby is located at, in the case of the UTI Trustee and the Delaware Trustee, 1100 North Market Street, Wilmington, Delaware 19890-0001.

**Section 6.8. Trustee's Fees and Expenses.**

Each Trustee shall be paid out of Trust Assets allocated to the UTI Portfolio administered by such Trustee reasonable compensation (which shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust) and reimbursement of all reasonable expenses (including reasonable attorneys' fees), as may be agreed upon in writing between the Initial Beneficiary and such Trustee, for all services rendered by it in the execution of the Trust and in the exercise and performance of any of the powers and duties under this Agreement.

**Section 6.9. No Petition.**

(a) Each of the Trustees, the Initial Beneficiary and each holder of any beneficial interest in the Trust covenants and agrees that prior to the date which is one year and one day after the date upon which all obligations under each UTI Certificate or interest therein have been paid in full, it will not institute against, or join any other Person in instituting against, the Trust, any bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding or other proceedings under any federal or state bankruptcy or similar law. This Section 6.9 shall survive the termination of this Agreement or the resignation or removal of such Trustee under this Agreement.

(b) No bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding

or other proceedings under any federal or state bankruptcy, insolvency or similar law shall be instituted or joined in by the Trust without the unanimous consent of all Certificateholders hereunder.

## PART VII ACCOUNTS

### Section 7.1. Accounts; Expenses.

(a) The UTI Trustee may establish and maintain with respect to the Undivided Trust Interest such bank accounts as may be directed in writing by the Initial Beneficiary (the "Trustee Accounts"). A Trustee may authorize any Servicer to make deposits into and to make disbursements from its Trustee Accounts in accordance with the terms and provisions of this Agreement or any Servicing Agreement.

(b) To the extent not paid by the Servicer pursuant to the Servicing Agreement, all Trust expenses shall be paid out of the Trust Assets, including (i) any reimbursement due to any Servicer for payments from its own operating accounts in order to fund any advances made by such Servicer, with the consent of the applicable Trustee (to be given only at the direction of the Initial Beneficiary), with respect to any User Lease or Leased Vehicle, (ii) Servicer fees (and expenses, if any, not covered by the Servicer fee under any Servicing Agreement), (iii) Trustee fees and expenses and (iv) other Trust expenses, if any.

(c) All or a portion of the funds deposited into each Trustee Account shall be separately invested by the applicable Trustee from time to time at the written direction of the Initial Beneficiary.

## PART VIII TERMINATION

### Section 8.1. Termination of the Trust.

The Trust shall terminate upon the unanimous written agreement of all of the Certificateholders. Upon the termination of the Trust, the Delaware Trustee shall cause the Trust's certificate of trust to be canceled by filing a certificate of cancellation with the Secretary of State in accordance with the provisions of Section 3810 of the Business Trust Statute.

## PART IX MISCELLANEOUS PROVISIONS

### Section 9.1. Amendment.

Any amendment of this Agreement shall require a written agreement between the Initial Beneficiary and the UTI Trustee (entered into by the UTI Trustee at the written direction of the

Initial Beneficiary). Prior to the execution of any amendment to this Agreement, any Servicing Agreement or any other agreement contemplated hereby or thereby, a Trustee shall be entitled to receive and rely upon an opinion of counsel stating that the execution of such amendment is authorized or permitted by this Agreement and that all conditions precedent, if any, to such execution and delivery have been satisfied. A Trustee may, but shall not be obligated to, enter into any such amendment which adversely affects such Trustee's own rights, duties or immunities under this Agreement or otherwise.

**Section 9.2. Governing Law.**

THIS AGREEMENT SHALL BE CREATED UNDER AND GOVERNED BY AND CONSTRUED UNDER THE INTERNAL LAWS OF THE STATE OF DELAWARE, WITHOUT REGARD TO ANY OTHERWISE APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS.

**Section 9.3. Notices.**

All demands, notices and communications under this Agreement 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 Initial Beneficiary, Textron Financial Corporation, Attention: Vice President, Asset-Based Division; Facsimile: (770) 360-1672; (b) if to the UTI Trustee or Delaware Trustee, Wilmington Trust Company, 1100 North Market Street, Wilmington, Delaware 19890-0001, Attention: Corporate Trust Administration; Facsimile: (302) 651-8882 (Confirmation number: (302) 651-1000); or at such other address as shall be designated by the Initial Beneficiary, the UTI Trustee or the Delaware Trustee in a written notice to the other parties hereto.

**Section 9.4. Severability of Provisions.**

If any one or more of the covenants, agreements, provisions or terms of this Agreement 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 Agreement and shall in no way affect the validity or enforceability of the other provisions of this Agreement or of any Certificates or the rights of the holders thereof.

**Section 9.5. Construction.**

For all purposes of this Agreement, unless the context otherwise requires or as otherwise expressly provided, (a) all defined terms shall include both the singular and the plural forms thereof; (b) reference to any gender shall include all other genders; (c) all references to words such as "herein," "hereof" and the like shall refer to this Agreement as a whole and not to any particular Part or Section within this Agreement; (d) the term "include" means "include without limitation," and (e) the term "or" is intended to include the term "and/or."



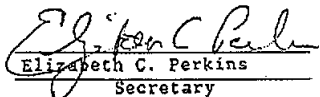


**Section 9.6. Separate Entity.**

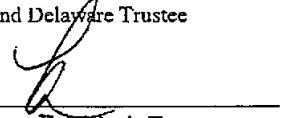
The Trustees and the Initial Beneficiary shall in all transactions with third parties hold the Trust out as a separate entity from the Initial Beneficiary and any Affiliate of the Initial Beneficiary.

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

TBS BUSINESS SERVICES, INC.,  
Settlor and Initial Beneficiary

By:   
Name: Elizabeth C. Perkins  
Title: Secretary

WILMINGTON TRUST COMPANY,  
as UTI Trustee and Delaware Trustee

By:   
Name: Patricia A. Evans  
Title: Financial Services Officer

NP AUTO LEASE TITLING TRUST

DEFINITIONS

"TFC" shall have the meaning set forth in the Preamble.

"Affiliate" means, with respect to any specified Person, any other Person that directly or indirectly controls, is controlled by or is under common control with such specified Person.

"Agreement" shall have the meaning set forth in the Preamble.

"Business Day" shall have the meaning set forth in Section 5.3(e).

"Business Trust Statute" shall have the meaning set forth in Section 1.1.

"Certificate" means a UTI Certificate.

"Certificateholder" means a Person who holds right, title and interest in a Certificate.

"Certificate of Title" shall have the meaning set forth in Section 2.1(c).

"Certificate Register" shall have the meaning set forth in Section 4.2(h).

"Claims" shall have the meaning set forth in Section 5.5.

"Dealers" shall have the meaning set forth in Section 2.1(b).

"Delaware Trustee" shall have the meaning set forth in the Preamble.

"End User" shall mean any Lessee under a User Lease.

"Initial Beneficiary" shall have the meaning set forth in the Preamble.

"Insurance Policies" shall have the meaning set forth in Section 2.1(e).

"Leased Vehicles" shall have the meaning set forth in Section 2.1(b).

"Nominee Agreement" shall have the meaning set forth in Section 5.1(d).

"Person" means any individual, corporation, partnership, joint venture, association, joint stock company, trust, bank, limited liability company, trust company, estate (including any beneficiaries thereof), unincorporated organizations or government or any agency or political

subdivision thereof.

"Preamble" means the first paragraph of the Agreement.

"Registrar of Titles" shall have the meaning set forth in Section 2.1(c).

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

"Servicer" shall have the meaning set forth in Section 5.1(d).

"Servicing Agreement" shall have the meaning set forth in Section 5.1(d).

"Settlor" shall have the meaning set forth in the Preamble.

"State of Qualification" shall have the meaning set forth in Section 5.7.

"Trust" shall have the meaning set forth in Section 1.1.

"Trust Agency Agreement" shall have the meaning set forth in Section 5.3(c).

"Trust Agent" shall have the meaning set forth in Section 5.3(e).

"Trust Assets" shall have the meaning set forth in Section 2.1.

"Trustee Accounts" shall have the meaning set forth in Section 7.1(a).

"Trustee Bank" means a Person, in its individual capacity, that acts as a Trustee hereunder.

"Trustees" means the Delaware Trustee and any UTI Trustee.

"Undivided Trust Interest" shall have the meaning set forth in Section 4.1(a).

"Undivided Trust Interest Certificate" shall have the meaning set forth in Section 4.1(b).

"User Leases" shall have the meaning set forth in Section 2.1(b).

"UTI" shall have the meaning set forth in Section 4.1(a).

"UTI Assets" shall have the meaning set forth in Section 4.1(a).

"UTI Certificate" shall have the meaning set forth in Section 4.1(b).

"UTI Portfolio" means User Leases and Leased Vehicles remaining as part of the Undivided Trust Interest.

"UTI Trustee" shall have the meaning set forth in the Preamble.

NP AUTO LEASE TITLING TRUST

UNDIVIDED TRUST INTEREST CERTIFICATE

evidencing an exclusive undivided interest in all Trust Assets (as defined below).

(This Certificate does not represent an obligation of, or an interest in, Wilmington Trust Company, TBS Business Services, Inc. or any of their respective Affiliates.)

Number UTI-1

THIS CERTIFIES THAT TBS Business Services, Inc. is the registered owner of a nonassessable, fully-paid, exclusive undivided interest in the Trust Assets (such interest, an "Undivided Trust Interest") of NP Auto Lease Titling Trust, a Delaware business trust (the "Trust"), formed pursuant to a Trust Agreement dated and effective as of November \_\_\_\_, 1998 (as amended, supplemented or otherwise modified from time to time, the "Agreement"), between TBS Business Services, Inc., as settlor and initial beneficiary (the "Initial Beneficiary") and Wilmington Trust Company, as trustee of the UTI (together with any successor or permitted assign, the "UTI Trustee" and as Delaware Trustee (together with any successor or permitted assign, the "Delaware Trustee"). A summary of certain of the pertinent portions of the Agreement is set forth below. To the extent not otherwise defined herein, the capitalized terms herein have the meanings set forth in the Agreement.

This Certificate is one of the duly authorized certificates issued under the Agreement and designated as "NP Auto Lease Titling Trust Undivided Trust Interest Certificates" (the "Undivided Trust Interest Certificates"). This Undivided Trust Interest Certificate is issued under and is subject to the terms, provisions and conditions of the Agreement, to which Agreement the holder of this Undivided Trust Interest Certificate, by virtue of the acceptance hereof, assents and by which such holder is bound.

The rights of the holder of this Certificate to the Trust Assets and the proceeds thereof are and will be set forth in the Agreement.

The Certificates do not represent an obligation of, or an interest in, the Initial Beneficiary, Wilmington Trust Company, any other Trustee or any of their respective Affiliates. The Certificates are limited in right of payment to certain collections and recoveries respecting the User Leases and the Leased Vehicles, all to the extent and as more specifically set forth in the Agreement. A copy of the Agreement may be examined during normal business hours at the principal office of the UTI Trustee or the Delaware Trustee, and at such other places, if any, designated by the UTI Trustee, by the holder hereof upon request.

Each of the Trustees, the Initial Beneficiary and each holder of any beneficial interest in

the Trust covenants and agrees that prior to the date which is one year and one day after the date upon which all obligations under each UTI Certificate or interest therein have been paid in full, it will not institute against, or join any other Person in instituting against, the Trust, any bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding or other proceedings under any federal or state bankruptcy or similar law.

No bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding or other proceedings under any federal or state bankruptcy, insolvency or similar law shall be instituted or joined in by the Trust without the unanimous consent of all Certificateholders.

The Agreement permits the amendment thereof and the modification of the rights and obligations of the parties thereto and the rights of holders of Undivided Trust Interest Certificates at any time by the Initial Beneficiary and the UTI Trustee.

As provided in the Agreement, any transfer or assignment of this Certificate and the underlying interests represented hereby is registrable upon surrender of this Certificate for registration of transfer with the Delaware Trustee (or the Trust Agent, if applicable) or by any successor Delaware Trustee, accompanied by a written instrument of transfer in form satisfactory to the Delaware Trustee duly executed by the holder hereof or such holder's attorney duly authorized in writing, and thereupon one or more new Undivided Trust Interest Certificates of a like aggregate fractional undivided interest will be issued to the designated permitted transferee.

Prior to due presentation of this Certificate for registration of transfer, the Trustees, and each agent of a Trustee may treat the Person or entity in whose name this Certificate is registered as the owner hereof for all purposes, and, except as provided for in the Agreement, neither the Trustees nor any such agent shall be affected by any notice to the contrary.

The obligations and responsibilities created by the Agreement and the Trust created thereby shall terminate upon the unanimous written agreement of all of the Certificateholders.

Unless this Certificate shall have a certificate of authentication attached, executed by the Delaware Trustee or an agent thereof by manual signature, this Certificate shall not entitle the holder hereof to any benefit under the Agreement or be valid for any purpose.

IN WITNESS WHEREOF, the Delaware Trustee, on behalf of the Trust and not in its individual capacity, has caused this Undivided Trust Interest Certificate to be duly executed.

Dated: \_\_\_\_\_, 1998

**NP AUTO LEASE TITLING TRUST**

By: WILMINGTON TRUST COMPANY, as  
Delaware Trustee

By: \_\_\_\_\_  
Authorized Officer

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is the UTI Certificate referred to in the within-mentioned Trust Agreement.

WILMINGTON TRUST COMPANY,  
as Delaware Trustee

By: \_\_\_\_\_  
Authorized Officer



**CERTIFICATE OF TRUST OF  
NP AUTO LEASE TITLING TRUST**

This Certificate of Trust of NP Auto Lease Titling Trust (the "Trust") (the "Certificate of Trust"), is being duly executed and filed by Wilmington Trust Company, as Delaware Trustee, to form a business trust under the Delaware Business Trust Act (12 Del. C. § 3801 et seq.) (the "Act").

1. Name. The name of the business trust formed hereby is NP Auto Lease Titling Trust.
2. Delaware Trustee. The name and business address of the Trustee of the Trust is Wilmington Trust Company, 1100 North Market Street, Wilmington, Delaware 19890-0001.
3. Duly Authorized. The Trustee is duly authorized to sign this Certificate of Trust.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Trust in accordance with Section 3811(a)(1) of the Act.

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Delaware Trustee

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

Acknowledgment

STATE OF DELAWARE            )  
  )ss.  
COUNTY OF NEW CASTLE        )

On this \_\_\_\_ day of \_\_\_\_\_ 1998, before me personally appeared \_\_\_\_\_, who acknowledged himself to be an officer of the above Delaware Trustee, and that he, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained as the free act and deed of said Delaware Trustee, and as his free act and deed as an officer of said Delaware Trustee.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public

My commission expires:  
\_\_\_\_\_

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Office of the Secretary of State

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I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF BUSINESS TRUST REGISTRATION OF "NP AUTO LEASE TITLING TRUST", FILED IN THIS OFFICE ON THE TWENTIETH DAY OF NOVEMBER, A.D. 1998, AT 8:30 O'CLOCK A.M.



A handwritten signature in cursive script that reads "Edward J. Freel".

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Edward J. Freel, Secretary of State

2969403 8100

991008716

AUTHENTICATION: 9511117

DATE: 01-08-99

**FILED**

99 JAN 27 AM 10:47

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

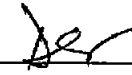
**CERTIFICATE OF TRUST OF  
NP AUTO LEASE TITLING TRUST**

This Certificate of Trust of NP Auto Lease Titling Trust (the "Trust") (the "Certificate of Trust"), is being duly executed and filed by Wilmington Trust Company, as Delaware Trustee, to form a business trust under the Delaware Business Trust Act (12 Del. C. § 3801 et seq.) (the "Act").

- 1. Name. The name of the business trust formed hereby is NP Auto Lease Titling Trust.
- 2. Delaware Trustee. The name and business address of the Trustee of the Trust is Wilmington Trust Company, 1100 North Market Street, Wilmington, Delaware 19890-0001.
- 3. Duly Authorized. The Trustee is duly authorized to sign this Certificate of Trust.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Trust in accordance with Section 3811(a)(1) of the Act.

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Delaware Trustee

By:   
 Name: DONALD G. MACKELCAN  
 Title: ASSISTANT VICE PRESIDENT

STATE OF DELAWARE  
 SECRETARY OF STATE  
 DIVISION OF CORPORATIONS  
 FILED 08:30 AM 11/20/1998  
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**FILED**  
99 JAN 27 AM 10:46  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Acknowledgment

STATE OF DELAWARE            )  
  )ss.  
COUNTY OF NEW CASTLE    )

On this 18<sup>th</sup> day of November 1998, before me personally appeared Donald G. Mackelcan who acknowledged himself to be an officer of the above Delaware Trustee, and that he, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained as the free act and deed of said Delaware Trustee, and as his free act and deed as an officer of said Delaware Trustee.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

*Kathleen A. Pedelini*  
Notary Public

My commission expires:  
KATHLEEN A. PEDELINI  
NOTARY PUBLIC-DELAWARE  
My Commission Expires Oct. 31, 2002