Exhibit 4.1  
  
==============================================================================  
  
  
  
  
  
  
  
 BANK ONE ISSUANCE TRUST  
  
 as Issuer  
  
 and  
  
 XXXXX FARGO BANK MINNESOTA, NATIONAL ASSOCIATION  
  
 as Indenture Trustee  
  
 --------------------  
  
 FORM OF INDENTURE  
  
 dated as of [ ], 2002  
  
  
  
  
  
  
==============================================================================  
  
  
  
  
  
  
  
 TABLE OF CONTENTS  
  
 Page  
 ----  
 ARTICLE I  
  
 DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION  
  
   
Section 1.01 Definitions.......................................................................2  
Section 1.02 Compliance Certificates and Opinions.............................................22  
Section 1.03 Form of Documents Delivered to Indenture Trustee.................................23  
Section 1.04 Acts of Noteholders..............................................................24  
Section 1.05 Notices, etc., to Indenture Trustee and Issuer...................................26  
Section 1.06 Notices to Noteholders; Waiver...................................................27  
Section 1.07 Conflict with Trust Indenture Act................................................28  
Section 1.08 Effect of Headings and Table of Contents.........................................28  
Section 1.09 Successors and Assigns...........................................................28  
Section 1.10 Separability.....................................................................28  
Section 1.11 Benefits of Indenture............................................................28  
Section 1.12 Governing Law....................................................................29  
Section 1.13 Counterparts.....................................................................29  
Section 1.14 Indenture Referred to in the Trust Agreement.....................................29  
Section 1.15 Legal Holidays...................................................................29  
  
 ARTICLE II  
  
 NOTE FORMS  
  
Section 2.01 Forms Generally..................................................................30  
Section 2.02 Forms of Notes...................................................................30  
Section 2.03 Form of Indenture Trustee's Certificate of Authentication........................30  
Section 2.04 Notes Issuable in the Form of a Global Note......................................31  
Section 2.05 Temporary Global Notes and Permanent Global Notes................................34  
Section 2.06 Beneficial Ownership of Global Notes.............................................35  
Section 2.07 Notices to Depository............................................................36  
  
 ARTICLE III  
  
 THE NOTES  
  
Section 3.01 General Title; General Limitations; Issuable in Series; Terms of a Series,  
 Class or Tranche of Notes........................................................37  
Section 3.02 Denominations....................................................................41  
Section 3.03 Execution, Authentication and Delivery and Dating................................41  
Section 3.04 Temporary Notes..................................................................42  
Section 3.05 Registration, Transfer and Exchange..............................................43  
Section 3.06 Mutilated, Destroyed, Lost and Stolen Notes......................................46  
Section 3.07 Payment of Interest; Interest Rights Preserved; Withholding Taxes................47  
Section 3.08 Persons Deemed Owners............................................................48  
Section 3.09 Cancellation.....................................................................48  
Section 3.10 New Issuances of Notes...........................................................48  
Section 3.11 Specification of Required Subordinated Amount and other Terms with Respect to  
 each Series, Class or Tranche of Notes...........................................51  
Section 3.12 Shared Excess Available Finance Charge Collection Groups and Other Groups........51  
  
 ARTICLE IV  
  
 BANK ACCOUNTS AND INVESTMENTS  
  
Section 4.01 Collections......................................................................52  
Section 4.02 Bank Accounts....................................................................52  
Section 4.03 Investment of Funds in the Bank Accounts.........................................53  
  
 ARTICLE V  
  
 SATISFACTION AND DISCHARGE; CANCELLATION OF NOTES  
 HELD BY THE ISSUER OR FIRST USA  
  
Section 5.01 Satisfaction and Discharge of Indenture..........................................55  
Section 5.02 Application of Trust Money.......................................................55  
Section 5.03 Cancellation of Notes Held by the Issuer or the Transferor.......................56  
  
 ARTICLE VI  
  
 EVENTS OF DEFAULT AND REMEDIES  
  
Section 6.01 Events of Default................................................................57  
Section 6.02 Acceleration of Maturity; Rescission and Annulment...............................58  
Section 6.03 Collection of Indebtedness and Suits for Enforcement by Indenture Trustee  
 or the Collateral Agent on Behalf of the Indenture Trustee.......................60  
  
Section 6.04 Indenture Trustee or the Collateral Agent May File Proofs of Claim...............61  
Section 6.05 Indenture Trustee and the Collateral Agent May Enforce Claims Without  
 Possession of Notes..............................................................62  
Section 6.06 Application of Money Collected...................................................62  
Section 6.07 Collateral Agent May Elect to Hold the Collateral Certificate....................63  
Section 6.08 Sale of Collateral for Accelerated Notes.........................................63  
Section 6.09 Noteholders Have the Right to Direct the Time, Method and Place of Conducting  
 Any Proceeding for Any Remedy Available to the Indenture Trustee or the  
 Collateral Agent.................................................................63  
Section 6.10 Limitation on Suits..............................................................64  
Section 6.11 Unconditional Right of Noteholders to Receive Principal and Interest; Limited  
 Recourse.........................................................................65  
Section 6.12 Restoration of Rights and Remedies...............................................65  
Section 6.13 Rights and Remedies Cumulative...................................................65  
Section 6.14 Delay or Omission Not Waiver.....................................................66  
Section 6.15 Control by Noteholders...........................................................66  
Section 6.16 Waiver of Past Defaults..........................................................66  
Section 6.17 Undertaking for Costs............................................................67  
Section 6.18 Waiver of Stay or Extension Laws.................................................67  
  
 ARTICLE VII  
  
 THE INDENTURE TRUSTEE  
  
Section 7.01 Certain Duties and Responsibilities..............................................68  
Section 7.02 Notice of Defaults...............................................................69  
Section 7.03 Certain Rights of Indenture Trustee..............................................70  
Section 7.04 Not Responsible for Recitals or Issuance of Notes................................71  
Section 7.05 May Hold Notes...................................................................71  
Section 7.06 Money Held in Trust..............................................................71  
Section 7.07 Compensation and Reimbursement, Limit on Compensation, Reimbursement and  
 Indemnity........................................................................71  
Section 7.08 Disqualification; Conflicting Interests..........................................72  
Section 7.09 Corporate Indenture Trustee Required; Eligibility................................72  
Section 7.10 Resignation and Removal; Appointment of Successor................................73  
Section 7.11 Acceptance of Appointment by Successor...........................................75  
Section 7.12 Merger, Conversion, Consolidation or Succession to Business......................76  
Section 7.13 Preferential Collection of Claims Against Issuer.................................76  
Section 7.14 Appointment of Authenticating Agent..............................................76  
Section 7.15 Tax Returns......................................................................78  
Section 7.16 Representations and Covenants of the Indenture Trustee...........................79  
Section 7.17 Custody of Collateral Certificates and Collateral................................79  
Section 7.18 Indenture Trustee's Application for Instructions from the Issuer.................79  
  
 ARTICLE VIII  
  
 NOTEHOLDERS' MEETINGS, LISTS, REPORTS BY INDENTURE  
 TRUSTEE, ISSUER AND BENEFICIARY  
  
Section 8.01 Issuer To Furnish Indenture Trustee Names and Addresses of Noteholders...........80  
Section 8.02 Preservation of Information; Communications to Noteholders.......................80  
Section 8.03 Reports by Indenture Trustee.....................................................82  
Section 8.04 Meetings of Noteholders; Amendments and Waivers..................................83  
Section 8.05 Reports by Issuer to the Commission..............................................85  
Section 8.06 Monthly Noteholders' Statement...................................................85  
Section 8.07 Payment Instruction to Master Trust..............................................86  
  
 ARTICLE IX  
  
 INDENTURE SUPPLEMENTS; AMENDMENTS TO THE POOLING  
 AND SERVICING AGREEMENT AND AMENDMENTS TO THE  
 TRUST AGREEMENT  
  
Section 9.01 Supplemental Indentures and Amendments Without Consent of Noteholders............87  
Section 9.02 Supplemental Indentures with Consent of Noteholders..............................89  
Section 9.03 Execution of Amendments and Indenture Supplements................................91  
Section 9.04 Effect of Amendments and Indenture Supplements...................................91  
Section 9.05 Conformity with Trust Indenture Act..............................................91  
Section 9.06 Reference in Notes to Indenture Supplements......................................92  
Section 9.07 Amendments to the Pooling and Servicing Agreement................................92  
Section 9.08 Amendments to the Trust Agreement................................................92  
  
 ARTICLE X  
  
 REPRESENTATIONS, WARRANTIES AND COVENANTS OF ISSUER  
  
Section 10.01 Payment of Principal and Interest................................................94  
Section 10.02 Maintenance of Office or Agency..................................................94  
Section 10.03 Money for Note Payments to be Held in Trust......................................94  
Section 10.04 Statement as to Compliance.......................................................97  
Section 10.05 Legal Existence..................................................................97  
Section 10.06 Further Instruments and Acts.....................................................97  
Section 10.07 Compliance with Laws.............................................................97  
Section 10.08 Notice of Events of Default......................................................97  
Section 10.09 Certain Negative Covenants.......................................................97  
Section 10.10 No Other Business................................................................98  
Section 10.11 Rule 144A Information............................................................98  
Section 10.12 Performance of Obligations; Servicing of Receivables.............................98  
Section 10.13 Issuer May Consolidate, Etc., Only on Certain Terms..............................99  
Section 10.14 Successor Substituted...........................................................101  
Section 10.15 Guarantees, Loans, Advances and Other Liabilities...............................101  
Section 10.16 Capital Expenditures............................................................102  
Section 10.17 Restricted Payments.............................................................102  
Section 10.18 No Borrowing....................................................................102  
  
 ARTICLE XI  
  
 EARLY AMORTIZATION OF NOTES  
  
Section 11.01 Applicability of Article........................................................103  
Section 11.02 Optional Repurchase.............................................................104  
Section 11.03 Notice..........................................................................105  
  
 ARTICLE XII  
  
 MISCELLANEOUS  
  
Section 12.01 No Petition.....................................................................106  
Section 12.02 Trust Obligations...............................................................106  
Section 12.03 Limitations on Liability........................................................106  
Section 12.04 Tax Treatment...................................................................107  
Section 12.05 Actions Taken by the Issuer.....................................................107  
Section 12.06 Alternate Payment Provisions....................................................107  
Section 12.07 Termination of Issuer...........................................................107  
Section 12.08 Final Distribution..............................................................107  
Section 12.09 Termination Distributions.......................................................108  
Section 12.10 Derivative Counterparty, Supplemental Credit Enhancement Provider and  
 Supplemental Liquidity Provider as Third-Party Beneficiary......................109  
Section 12.11 Notices.........................................................................109  
  
  
  
  
 EXHIBITS  
  
EXHIBIT A FORM OF INVESTMENT LETTER  
  
EXHIBIT B-1 FORM OF CLEARANCE SYSTEM CERTIFICATE TO BE GIVEN TO  
 THE TRUSTEE BY EUROCLEAR OR CLEARSTREAM,  
 LUXEMBOURG FOR DELIVERY OF DEFINITIVE NOTES IN  
 EXCHANGE FOR A PORTION OF A TEMPORARY GLOBAL NOTE  
  
EXHIBIT B-2 FORM OF CERTIFICATE TO BE DELIVERED TO EUROCLEAR OR  
 CLEARSTREAM, LUXEMBOURG BY [ ] WITH RESPECT TO  
 REGISTERED NOTES SOLD TO QUALIFIED INSTITUTIONAL  
 BUYERS  
  
EXHIBIT B-3 FORM OF CERTIFICATE TO BE DELIVERED TO EUROCLEAR OR  
 CLEARSTREAM, LUXEMBOURG BY A BENEFICIAL OWNER OF  
 NOTES, OTHER THAN A QUALIFIED INSTITUTIONAL BUYER  
  
  
  
  
  
  
  
  
------------------------------  
 RECONCILIATION AND TIE BETWEEN TRUST INDENTURE  
 ACT OF 1939 AND INDENTURE PROVISIONS\*  
  
  
 Trust Indenture  
 Act Section Indenture Section  
  
   
 310(a)(1)....................................................... 5.11  
 (a)(2)...................................................... 5.11  
 (a)(3)...................................................... 5.10  
 (a)(4)...................................................... Not Applicable  
 (a)(5)...................................................... 5.11  
 (b)......................................................... 7.08, 7.10(d)(i)  
 (c)......................................................... Not Applicable  
 311(a).......................................................... 7.13  
 (b)......................................................... 5.12  
 (c)......................................................... Not Applicable  
 312(a).......................................................... 8.03, 6.02(a)  
 (b)......................................................... 6.02(b)  
 (c)......................................................... 6.02(c)  
 313(a).......................................................... 6.04  
 (b)......................................................... 8.03(c)  
 (c)......................................................... 8.03, 8.03(c)  
 (d)......................................................... 6.04  
 314(a)......................................................... 3.09, 7.03(a)  
 (b)........................................................ 3.06  
 (c)(1)...................................................... 2.11, 8.09(c), 12.01(a)  
 (c)(2)...................................................... 2.11, 8.09(c), 12.01(a)  
 (c)(3)...................................................... 2.11, 8.09(c), 12.01(a)  
 (d)(1)...................................................... 2.11, 8.09(c), 12.01(b)  
 (d)(2)...................................................... Not Applicable  
 (d)(3)...................................................... Not Applicable  
 (e)......................................................... 11.01(a)  
 315(a).......................................................... 5.01(b)  
 (b)......................................................... 5.02  
 (c)......................................................... 5.01(c)  
 (d)......................................................... 5.01(d)  
 (d)(1)...................................................... 5.01(d)  
 (d)(2)...................................................... 5.01(d)  
 (d)(3)...................................................... 5.01(d)  
 (e)......................................................... 5.14  
 316(a)(1)(A)..................................................... 5.12  
 316(a)(1)(B)..................................................... 5.13  
 316(a)(2)........................................................ Not Applicable  
 316(b)........................................................... 5.08  
 317(a)(1)........................................................ 5.04  
 317(a)(2)........................................................ 5.04(d)  
 317(b)........................................................... 5.04(a)  
 318(a)........................................................... 11.07  
  
-------------------  
\* This reconciliation and tie shall not, for any purpose be part of the  
within indenture.  
  
  
  
  
  
 This INDENTURE between BANK ONE ISSUANCE TRUST, a  
statutory business trust organized under the laws of the State of Delaware  
(the "Issuer"), having its principal office at 0000 Xxxxx Xxxxxx Xxxxxx,  
Xxxxxxxxxx, Xxxxxxxx 00000-0000, and XXXXX FARGO BANK MINNESOTA, NATIONAL  
ASSOCIATION, a national banking association, in its capacity as Indenture  
Trustee (the "Indenture Trustee"), is made and entered into as of [ ],  
2002.  
  
 RECITALS OF THE ISSUER  
  
 The Issuer has duly authorized the execution and delivery  
of this Indenture to provide for the issuance of its notes to be issued in  
one or more fully registered or bearer Series, Classes or Tranches.  
  
 All things necessary to make this Indenture a valid  
agreement of the Issuer, in accordance with its terms, have been done.  
  
 GRANTING CLAUSE  
  
 Pursuant to an Asset Pool Supplement, the Issuer shall  
grant to the Collateral Agent (the "Secured Party") for the related Asset  
Pool for the benefit and security of (a) the Noteholders secured by such  
Asset Pool, (b) the Indenture Trustee, in its individual capacity and (c)  
the Collateral Agent, in its individual capacity, a security interest in  
all of its right, title and interest, whether now owned or hereafter  
acquired, in and to, the Collateral specified in the related Asset Pool  
Supplement.  
  
 The security interest in the Collateral designated for inclusion  
in an Asset Pool is granted to secure the Notes issued with respect to that  
Asset Pool (and the obligations under this Indenture, the related Asset  
Pool Supplement and the related Indenture Supplement) equally and ratably  
without prejudice, priority or distinction between any Note and any other  
Note that is expressly secured by such Asset Pool by reason of difference  
in time of issuance or otherwise, except as otherwise expressly provided in  
this Indenture, or in the Indenture Supplement which establishes any  
Series, Class or Tranche of Notes, and to secure (i) the payment of all  
amounts due on such Notes in accordance with their terms, (ii) the payment  
of all other sums payable by the Issuer under this Indenture or any  
Indenture Supplement relating to such secured Notes and (iii) compliance by  
the Issuer with the provisions of this Indenture or any Indenture  
Supplement or any Asset Pool Supplement relating to such Notes. This  
Indenture, as may be supplemented, including by each Asset Pool Supplement,  
is a security agreement within the meaning of the UCC.  
  
 The Indenture Trustee acknowledges the grant of such  
Security Interest, and agrees to perform the duties herein such that the  
interests of the Noteholders secured by such Asset Pool may be adequately  
and effectively protected.  
  
 Particular Notes, Derivative Agreements, Supplemental  
Credit Enhancement Agreements and Supplemental Liquidity Agreements will  
benefit from the Security Interest to the extent (and only to the extent)  
proceeds of and distributions on the Collateral are allocated for their  
benefit pursuant to this Indenture, the applicable Asset Pool Supplement  
and the applicable Indenture Supplement.  
  
 AGREEMENTS OF THE PARTIES  
  
 To set forth or to provide for the establishment of the  
terms and conditions upon which the Notes are to be authenticated, issued  
and delivered, and in consideration of the premises and the purchase of  
Notes by the Holders thereof, it is mutually covenanted and agreed as  
follows, for the equal and proportionate benefit of all Holders of the  
Notes of a Series, Class or Tranche thereof, as the case may be:  
  
 LIMITED RECOURSE  
  
 The obligation of the Issuer to make payments of  
principal, interest and other amounts on the Notes and to make payments in  
respect of Derivative Agreements, Supplemental Credit Enhancement  
Agreements or Supplemental Liquidity Agreements, as applicable, is limited  
in recourse as set forth in Section 6.11.  
  
 ARTICLE I  
  
 DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION  
  
 Section 1.01 Definitions. For all purposes of this  
Indenture and of any Indenture Supplement, except as otherwise expressly  
provided or unless the context otherwise requires:  
  
 (1) the terms defined in this Article I have the meanings  
assigned to them in this Article I, and include the plural as well as the  
singular;  
  
 (2) all other terms used herein which are defined in the  
Trust Indenture Act or by Commission rule under the Trust Indenture Act or  
in the Transfer and Servicing Agreement or Asset Pool Supplement, either  
directly or by reference therein, have the meanings assigned to them  
therein;  
  
 (3) all accounting terms not otherwise defined herein  
have the meanings assigned to them in accordance with generally accepted  
accounting principles and, except as otherwise herein expressly provided,  
the term "generally accepted accounting principles" with respect to any  
computation required or permitted hereunder means such accounting  
principles as are generally accepted in the United States of America at the  
date of such computation;  
  
 (4) all references in this Indenture to designated  
"Articles," "Sections" and other subdivisions are to the designated  
Articles, Sections and other subdivisions of this Indenture as originally  
executed. The words "herein," "hereof" and "hereunder" and other words of  
similar import refer to this Indenture as a whole and not to any particular  
Article, Section or other subdivision; and  
  
 (5) "including" and words of similar import will be  
deemed to be followed by "without limitation."  
  
 "Account" has the meaning specified in the Transfer and  
Servicing Agreement.  
  
 "Act," when used with respect to any Noteholder, is  
defined in Section 1.04(a).  
  
 "Action," when used with respect to any Noteholder, is  
defined in Section 1.04(a).  
  
  
 "Adjusted Outstanding Dollar Principal Amount" means at  
any time during a Monthly Period with respect to any Series, Class or  
Tranche of Notes, the Outstanding Dollar Principal Amount of all  
Outstanding Notes of such Series, Class or Tranche of Notes at such time,  
less any funds on deposit in the Principal Funding Account or the related  
Sub-Account, as applicable, for the benefit of such Series, Class or  
Tranche of Notes at such time.  
  
 "Adverse Effect" means, whenever used in this Indenture  
with respect to any Series, Class or Tranche of Notes with respect to any  
Action, that such Action will at the time of its occurrence (a) result in  
the occurrence of an Early Amortization Event or Event of Default relating  
to such Series, Class or Tranche of Notes, as applicable, (b) have a  
material adverse effect on the amount of funds available to be distributed  
to the Noteholders of any such Series, Class or Tranche of Notes pursuant  
to this Indenture or on the timing of such distributions, or (c) adversely  
affect the security interest of the applicable Collateral Agent in the  
Collateral securing the Outstanding Notes in the related Asset Pool unless  
otherwise permitted by this Indenture or any related Asset Pool Supplement.  
  
 "Affiliate" means, with respect to any specified Person,  
any other Person directly or indirectly controlling or controlled by or  
under direct or indirect common control with such specified Person. For the  
purposes of this definition, "control" when used with respect to any  
specified Person means the power to direct the management and policies of  
such Person, directly or indirectly, whether through the ownership of  
voting securities, by contract or otherwise; and the terms "controlling"  
and "controlled" have meanings correlative to the foregoing.  
  
 "Asset Pool" means a pool of Collateral designated for  
inclusion in a particular Asset Pool pursuant to an Asset Pool Supplement,  
that secures a particular Series, Class or Tranche of Notes or more than  
one Series, Class or Tranche of Notes as specified in the applicable  
Indenture Supplements for each such Series, Class or Tranche of Notes.  
  
 "Asset Pool Supplement" means, with respect to any Asset  
Pool, a supplement to this Indenture, executed and delivered in conjunction  
with the first issuance of Notes secured by that Asset Pool, including all  
amendments thereof and supplements thereto.  
  
 "Authenticating Agent" means any Person authorized by the  
Indenture Trustee to authenticate Notes under Section 7.14.  
  
 "Authorized Newspaper" means, with respect to any Series,  
Class or Tranche of Notes, publication in the newspaper of record specified  
in the applicable Indenture Supplement for that Series, Class or Tranche of  
Notes, or if and so long as Notes of such Series, Class or Tranche are  
listed on any securities exchange and that exchange so requires, in the  
newspaper of record required by the applicable securities exchange, printed  
in any language specified in the applicable Indenture Supplement or  
satisfying the requirements of such exchange.  
  
 "Available Finance Charge Collections" means, for any  
Monthly Period, (a) with respect to the Noteholders, the Finance Charge  
Collections paid to the Issuer and allocated to the Noteholders, and (b)  
with respect to any Series, Class or Tranche of Notes, the amount of  
collections in clause (a) allocated to such Series, Class or Tranche of  
Notes, as applicable, plus investment earnings allocable to the amounts on  
deposit in the Collection Account and Excess Funding Account allocable to  
such Series, Class or Tranche of Notes, plus any other amounts, or  
allocable portion thereof, to be treated as Available Finance Charge  
Collections with respect to such Series, Class or Tranche of Notes, subject  
to the applicable Indenture Supplement.  
  
 "Available Principal Collections" means, for any Monthly  
Period, (a) with respect to the Noteholders, the Principal Collections paid  
to the Issuer and allocated to the Noteholders, and (b) with respect to any  
Series, Class or Tranche of Notes, (i) the amount of collections in clause  
(a) allocated to such Series, Class or Tranche of Notes, as applicable,  
plus (ii) any other amounts, or allocable portion thereof, to be treated as  
Available Principal Collections with respect to such Series, Class or  
Tranche of Notes, subject to the applicable Indenture Supplement.  
  
 "Bank Accounts" has the meaning specified in the related  
Asset Pool Supplement.  
  
 "Bearer Note" means a Note in bearer form.  
  
 "Beneficiary" has the meaning specified in the Trust  
Agreement.  
  
 "Business Day," means, unless otherwise specified in the  
Indenture Supplement for any Series, Class or Tranche of Notes, any day  
other than (a) a Saturday or Sunday or (b) any other day on which national  
banking associations or state banking institutions in New York, New York,  
Minneapolis, Minnesota or Newark, Delaware (or, with respect to any Series,  
Class or Tranche, any additional city specified in the related Indenture  
Supplement), are authorized or obligated by law, executive order or  
governmental decree to be closed.  
  
 "Certificate of Authentication" means the certificate of  
authentication of the Indenture Trustee, the form of which is described in  
Section 2.03, or the alternate certificate of authentication of the  
Authenticating Agent, the form of which is described in Section 7.14.  
  
 "Class" means, with respect to any Note, the class  
specified in the applicable Indenture Supplement.  
  
 "Class C Reserve Account" means, for any Notes, the Bank  
Account and any Sub-Account thereof established and maintained as described  
in the related Indenture Supplement.  
  
 "Collateral" has, with respect to each Asset Pool, the  
meaning specified in the Granting Clause for such Asset Pool in the  
applicable Asset Pool Supplement.  
  
 "Collateral Agent" has, with respect to each Asset Pool,  
the meaning specified in the applicable Asset Pool Supplement.  
  
 "Collateral Agent Authorized Officer" has, with respect  
to each Asset Pool, the meaning specified in the applicable Asset Pool  
Supplement.  
  
 "Collateral Certificate" means an Investor Certificate  
issued pursuant to a Pooling and Servicing Agreement and the related Series  
Supplement.  
  
 "Collection Account" has, with respect to each Asset  
Pool, the meaning specified in the Asset Pool Supplement for such Asset  
Pool.  
  
 "Collections" has the meaning specified in the Transfer  
and Servicing Agreement.  
  
 "Commission" means the Securities and Exchange  
Commission, as from time to time constituted, created under the Securities  
Exchange Act, or, if at any time after the execution of this Indenture such  
Commission is not existing and performing the duties now assigned to it  
under the Trust Indenture Act, then the body performing such duties at such  
date.  
  
 "Corporate Trust Office" means the principal office of  
the Indenture Trustee in Minneapolis, Minnesota at which at any particular  
time its corporate trust business will be principally administered, which  
office at the date hereof is located at MAC X0000-000, Xxxxx Xxxxxx &  
Xxxxxxxxx Xxxxxx, Xxxxxxxxxxx, Xxxxxxxxx 00000.  
  
 "Default Amount" has the meaning specified in the  
Transfer and Servicing Agreement.  
  
 "Depository" means a U.S. Depository or a Foreign  
Depository, as the case may be.  
  
 "Derivative Agreement" means any currency, interest rate  
or other swap, cap, collar, guaranteed investment contract or other  
derivative agreement.  
  
 "Derivative Counterparty" means any party to any  
Derivative Agreement other than the Issuer or the Indenture Trustee.  
  
 "Discount Note" means a Note that provides for an amount  
less than the Stated Principal Amount (but not less than the Initial Dollar  
Principal Amount) thereof to be due and payable upon the occurrence of an  
Early Amortization Event or mandatory redemption or the occurrence of an  
Event of Default and the acceleration of such Note, in each case before the  
Scheduled Principal Payment Date of the applicable Note.  
  
 "Dollar" has the meaning specified in the Transfer and  
Servicing Agreement.  
  
 "Early Amortization Event" has the meaning specified in  
Section 11.01.  
  
 "Effective Date" means the date on which this Indenture  
is executed and delivered by the parties hereto.  
  
 "Entity" means any Person other than an individual or  
government (including any agency or political subdivision thereof).  
  
 "ERISA" has the meaning specified in the Transfer and  
Servicing Agreement.  
  
 "Event of Default" has the meaning specified in Section  
6.01.  
  
 "Excess Funding Account" has, with respect to each Asset  
Pool, the meaning specified in the applicable Asset Pool Supplement.  
  
 "Excess Funding Amount" has, with respect to any Asset  
Pool, the meaning specified in the Asset Pool Supplement for such Asset  
Pool.  
  
 "Exchange Date" means, with respect to any Tranche of  
Notes, the latest of:  
  
 (a) in the case of exchanges of beneficial interests in  
Temporary Global Notes for beneficial interests in Permanent Global Notes  
in registered form, any date that is after the related issuance date;  
  
 (b) in the case of exchanges of beneficial interests in  
Temporary Global Notes for beneficial interests in Permanent Global Notes  
in bearer form, the date of presentation of certification of non-United  
States beneficial ownership (as described in Section 2.05); and  
  
 (c) the earliest date on which such an exchange of a  
beneficial interest in a Temporary Global Note for a beneficial interest in  
a Permanent Global Note is permitted by applicable law.  
  
 "FDIC" means the Federal Deposit Insurance Corporation or  
any successor thereto.  
  
 "Federal Bankruptcy Code" means Title 11 of the United  
States Code, as amended from time to time.  
  
 "Finance Charge Collections" has the meaning specified in  
the Transfer and Servicing Agreement.  
  
 "First Note Transfer Date" has the meaning specified in  
the applicable Asset Pool Supplement.  
  
 "First USA" means First USA Bank, National Association, a  
national banking association, and its successors and permitted assigns.  
  
 "Fitch" has the meaning specified in the Transfer and  
Servicing Agreement.  
  
 "Foreign Currency" means (a) a currency other than  
Dollars, or (b) denominated in a currency other than Dollars.  
  
 "Foreign Currency Note" means a Note denominated in a  
Foreign Currency.  
  
 "Foreign Depository" means the Person specified in the  
applicable Indenture Supplement, in its capacity as depository for the  
accounts of any clearing agencies located outside the United States.  
  
 "GAAP" means generally accepted accounting principles in  
the United States of America in effect from time to time.  
  
 "Global Note" means any Note issued pursuant to Section  
2.04.  
  
 "Group" means any one or more Series of Notes which are  
specified as belonging to a common Group (including any Shared Excess  
Available Finance Charge Collections Group or any group established by an  
Indenture Supplement) in the applicable Indenture Supplement. A particular  
Series may be included in more than one Group if the Indenture Supplement  
for such Series so provides.  
  
 "Holder," when used with respect to any Note, means a  
Noteholder.  
  
 "Indenture" or "this Indenture" means this Indenture as  
originally executed and as amended, supplemented, restated or otherwise  
modified from time to time by one or more indentures supplemental hereto,  
including Indenture Supplements for the issuance of Series of Notes and  
Asset Pool Supplements for the establishment of Asset Pools entered into  
pursuant to the applicable provisions hereof.  
  
 "Indenture Supplement" means, with respect to any Series  
of Notes, a supplement to this Indenture, executed and delivered in  
conjunction with the issuance of such Series of Notes pursuant to Section  
3.01, together with any applicable Terms Document for any Classes and  
Tranches of Notes belonging to such Series related to such Indenture  
Supplement and any amendment to the Indenture Supplement executed pursuant  
to Section 9.01 or 9.02, and, in either case, including all amendments  
thereof and supplements thereto.  
  
 "Indenture Trustee" means the Person named as the  
Indenture Trustee in the first paragraph of this Indenture until a  
successor Indenture Trustee shall have become such pursuant to the  
applicable provisions of this Indenture, and thereafter "Indenture Trustee"  
means and includes each Person who is then an Indenture Trustee hereunder.  
If at any time there is more than one such Person, "Indenture Trustee" as  
used with respect to the Notes of any Series, Class or Tranche means the  
Indenture Trustee with respect to Notes of that Series, Class or Tranche.  
  
 "Indenture Trustee Authorized Officer" means, when used  
with respect to the Indenture Trustee, any vice president, any assistant  
vice president, the treasurer, any assistant treasurer, any senior trust  
officer or trust officer, or any other officer of the Indenture Trustee  
customarily performing functions similar to those performed by any of the  
above designated officers and also means, with respect to a particular  
corporate trust matter, any other officer to whom such matter is referred  
because of his knowledge of and familiarity with the particular subject.  
  
 "Initial Dollar Principal Amount" means (a) unless  
otherwise specified in the applicable Indenture Supplement, with respect to  
a Series, Class or Tranche of Dollar Interest-bearing Notes, the aggregate  
initial principal amount of the Outstanding Notes of such Series, Class or  
Tranche plus the aggregate initial principal amount of any additional Notes  
of such Series, Class or Tranche, and (b) with respect to a Series, Class  
or Tranche of Discount Notes or Foreign Currency Notes, the amount  
specified in the applicable Indenture Supplement as the Initial Dollar  
Principal Amount thereof.  
  
 "Interest-bearing Note" means a Note that bears interest  
at a stated or computed rate on the principal amount thereof. A Note may be  
both an Interest-bearing Note and a Discount Note.  
  
 "Interest Funding Account" means, with respect to any  
Notes, the Bank Account and any Sub-Account thereof established and  
maintained as described in the related Indenture Supplement.  
  
 "Interest Payment Date" means, with respect to any  
Series, Class or Tranche of Notes, the scheduled due date of any payment of  
interest on such Notes, as specified in the applicable Indenture  
Supplement, or if such day is not a Business Day, the next following  
Business Day, unless such day is in the next calendar month, in which case  
the Interest Payment Date, unless otherwise specified in the related  
Indenture Supplement, will be the last Business Day of the current calendar  
month; provided, however, that upon the acceleration of a Series, Class or  
Tranche of Notes following an Event of Default or upon the occurrence of an  
Early Amortization Event, or other optional or mandatory redemption of that  
Series, Class or Tranche of Notes, each Monthly Principal Accrual Date will  
be an Interest Payment Date.  
  
 "Internal Revenue Code" means the Internal Revenue Code  
of 1986, as amended from time to time.  
  
 "Invested Amount" has, with respect to any Collateral  
Certificate, the meaning specified in the Series Supplement for the  
applicable Collateral Certificate and with respect to any other Investor  
Certificate, the meaning specified in the applicable Pooling and Servicing  
Agreement and the related Series Supplement.  
  
 "Investor Certificate" means an investor certificate, and  
not a seller certificate or transferor certificate, issued pursuant to a  
Pooling and Servicing Agreement and related Series Supplement.  
  
 "Investor Certificateholder" means the holder of record  
of an Investor Certificate.  
  
 "Investment Company Act" means the Investment Company Act  
of 1940, as amended.  
  
 "Issuer" has the meaning specified in the first paragraph  
of this Indenture.  
  
 "Issuer Authorized Officer" means (a) an authorized  
signatory of the Owner Trustee, or (b) the chairman or vice-chairman of the  
board of directors, chairman or vice-chairman of the executive committee of  
the board of directors, the president, any vice-president, the secretary,  
any assistant secretary, the treasurer, or any assistant treasurer, in each  
case of the Beneficiary, or any other officer or employee of the  
Beneficiary who is authorized to act on behalf of the Issuer.  
  
 "Issuer Certificate" means a certificate (including an  
Officer's Certificate) signed in the name of an Issuer Authorized Officer,  
or the Issuer by an Issuer Authorized Officer and, in each case delivered  
to the Indenture Trustee relating to, among other things, the issuance of a  
new Series, Class or Tranche of Notes. Wherever this Indenture requires  
that an Issuer Certificate be signed also by an accountant or other expert,  
such accountant or other expert (except as otherwise expressly provided in  
this Indenture) may be an employee of the Beneficiary.  
  
 "Issuer Tax Opinion" means, with respect to any Action,  
an Opinion of Counsel to the effect that, for United States federal income  
tax purposes, (a) such Action will not cause any Outstanding Series, Class  
or Tranche of Notes that were characterized as debt at the time of their  
issuance to be characterized as other than debt, (b) such Action will not  
cause the Issuer to be treated as an association (or publicly traded  
partnership) taxable as a corporation and (c) such Action will not cause or  
constitute an event in which gain or loss would be recognized by any Holder  
of any such Notes.  
  
 "Legal Maturity Date" means, with respect to a Series,  
Class or Tranche of Notes, the date specified in the Indenture Supplement,  
for such Notes as the fixed date on which the principal of such Series,  
Class or Tranche of Notes is due and payable.  
  
 "Majority Holders" means, with respect to any Series,  
Class or Tranche of Notes or all Outstanding Notes, the Holders of greater  
than 50% in Outstanding Dollar Principal Amount of the Outstanding Notes of  
that Series, Class or Tranche or of all Outstanding Notes, as the case may  
be.  
  
 "Master Trust" means a master trust or other  
securitization special purpose entity for which First USA or an Affiliate  
of First USA acts as transferor or seller or servicer, established pursuant  
to a Pooling and Servicing Agreement.  
  
  
 "Master Trust Tax Opinion" means, with respect to any  
Action, an Opinion of Counsel to the effect that, for United States federal  
income tax purposes, (a) such Action will not cause any Investor  
Certificates that were characterized as debt at the time of their issuance  
to be characterized as other than debt and (b) such Action will not cause  
any Master Trust to be treated as an association (or publicly traded  
partnership) taxable as a corporation.  
  
 "Master Trust Trustee" has the meaning specified in the  
Transfer and Servicing Agreement.  
  
 "Monthly Servicer's Certificate" has the meaning  
specified in the Transfer and Servicing Agreement.  
  
 "Monthly Noteholders' Statement" means, with respect to  
any Series of Notes, a report, the form of which is attached as an exhibit  
to the related Indenture Supplement.  
  
 "Monthly Period" means the period from and including the  
first day of a calendar month to and including the last day of a calendar  
month.  
  
 "Monthly Principal Accrual Date" has, with respect to any  
Class or Tranche of Notes, the meaning specified in the Indenture  
Supplement.  
  
 "Moody's" has the meaning specified in the Transfer and  
Servicing Agreement.  
  
 "Nominal Liquidation Amount" means, with respect to any  
Outstanding Series, Class or Tranche of Notes, an amount determined in  
accordance with the applicable Indenture Supplement. The Nominal  
Liquidation Amount for a Series of Notes will be the sum of the Nominal  
Liquidation Amounts of all of the Classes or Tranches of Notes of such  
Series.  
  
 "Note" or "Notes" means any note or notes of any Series,  
Class or Tranche authenticated and delivered from time to time under this  
Indenture.  
  
 "Note Owner" means the beneficial owner of an interest in  
a Global Note.  
  
 "Note Rating Agency" means, with respect to any  
Outstanding Series, Class or Tranche of Notes, each statistical note rating  
agency selected by the Issuer to rate such Notes.  
  
 "Note Register" is defined in Section 3.05.  
  
 "Note Registrar" means the Person who keeps the Note  
Register specified in Section 3.05.  
  
 "Note Transfer Date" has the meaning specified in the  
applicable Asset Pool Supplement.  
  
 "Noteholder" means a Person in whose name a Note is  
registered in the Note Register or the bearer of any Bearer Note (including  
a Global Note in bearer form), as the case may be.  
  
 "Officer's Certificate" means a certificate signed by the  
Beneficiary or the Owner Trustee and delivered to the Indenture Trustee.  
Wherever this Indenture requires that an Officer's Certificate be signed  
also by an accountant or other expert, such accountant or other expert  
(except as otherwise expressly provided in this Indenture) may be an  
employee of the Beneficiary.  
  
 "Opinion of Counsel" means a written opinion of counsel  
acceptable to the Indenture Trustee, who may, without limitation, and  
except as otherwise expressly provided in this Indenture, be an employee of  
or of counsel to the Issuer, the Beneficiary or any of their Affiliates.  
  
 "Outstanding," means, with respect to all Notes, all  
Notes in all Asset Pools and, with respect to a Note or with respect to  
Notes of any Series, Class or Tranche, as of the date of determination, all  
such Notes theretofore authenticated and delivered under this Indenture,  
except:  
  
 (a) any Notes theretofore canceled by the Indenture  
Trustee or delivered to the Indenture Trustee for cancellation pursuant to  
Section 3.09, or canceled by the Issuer, First USA or any Affiliate thereof  
and delivered to the Indenture Trustee pursuant to Section 3.09;  
  
 (b) any Notes for whose full payment (including principal  
and interest) or redemption money in the necessary amount has been  
theretofore deposited with the Indenture Trustee or any Paying Agent in  
trust for the Holders of such Notes; provided that, if such Notes are to be  
redeemed, notice of such redemption has been duly given if required  
pursuant to this Indenture and the related Indenture Supplement, or  
provision therefor satisfactory to the Indenture Trustee has been made;  
  
 (c) any Notes which are canceled pursuant to Section  
5.03; and  
  
 (d) any Notes in exchange for or in lieu of which other  
Notes have been authenticated and delivered pursuant to this Indenture, or  
which will have been paid pursuant to the terms of Section 3.06 (except  
with respect to any such Note as to which proof satisfactory to the  
Indenture Trustee is presented that such Note is held by a person in whose  
hands such Note is a legal, valid and binding obligation of the Issuer).  
  
 For purposes of determining the amounts of deposits, allocations,  
reallocations or payments to be made, unless the context clearly requires  
otherwise, references to "Notes" will be deemed to be references to  
"Outstanding Notes." In determining whether the Holders of the requisite  
principal amount of such Outstanding Notes have taken any Action hereunder,  
and for purposes of Section 8.04, Notes beneficially owned by the Issuer or  
First USA or any Affiliate of the Issuer or First USA will be disregarded  
and deemed not to be Outstanding. In determining whether the Indenture  
Trustee will be protected in relying upon any such Action, only Notes which  
an Indenture Trustee Authorized Officer knows to be owned by the Issuer or  
First USA or any Affiliate of the Issuer or First USA will be so  
disregarded. Notes so owned which have been pledged in good faith may be  
regarded as Outstanding if the pledgee creates to the satisfaction of the  
Indenture Trustee the pledgee's right to act as owner with respect to such  
Notes and that the pledgee is not the Issuer, First USA or any other  
obligor upon the Notes or any Affiliate of the Issuer, First USA or such  
other obligor.  
  
 "Outstanding Dollar Principal Amount" means at any time:  
  
 (a) with respect to any Series, Class or Tranche of  
non-Discount Notes, the aggregate Initial Dollar Principal Amount of the  
Outstanding Notes of such Series, Class or Tranche at such time, less the  
amount of any withdrawals from the Principal Funding Account or  
Sub-Account, as applicable, for such Series, Class or Tranche of Notes for  
payment of principal to the Holders of such Series, Class or Tranche of  
Notes or the applicable Derivative Counterparty, pursuant to the related  
Indenture Supplement, and  
  
 (b) with respect to any Series, Class or Tranche of  
Discount Notes, an amount of the Outstanding Notes of such Series, Class or  
Tranche calculated by reference to the applicable formula specified in the  
applicable Indenture Supplement, taking into account the amount and timing  
of payments of principal made to the Holders of such Series, Class or  
Tranche or to the applicable Derivative Counterparty and accretions of  
principal, each pursuant to the related Indenture Supplement.  
  
 "Owner Trustee" has the meaning specified in the Transfer  
and Servicing Agreement.  
  
 "Paying Agent" means any Person authorized by the Issuer  
to pay the principal of or interest on any Notes on behalf of the Issuer,  
as provided in Section 10.02 hereof.  
  
 "Payment Date" means, with respect to any Series, Class  
or Tranche of Notes, the applicable Principal Payment Date or Interest  
Payment Date.  
  
 "Payment Instruction" means, with respect to any Series  
of Notes, an instruction, the form of which is attached as an exhibit to  
the related Indenture Supplement.  
  
 "Performing" means, with respect to any Derivative  
Agreement, no payment default or repudiation of performance by a Derivative  
Counterparty has occurred, and such Derivative Agreement has not been  
terminated.  
  
 "Permanent Global Note" is defined in Section 2.05.  
  
 "Permitted Investments" means, unless otherwise provided  
in the Indenture Supplement with respect to any Series, Class or Tranche of  
Notes:  
  
 (a) instruments, investment property or other property  
consisting of:  
  
 (i) obligations of or fully guaranteed by the United  
 States of America;  
  
 (ii) time deposits, promissory notes or certificates of  
 deposit of any depository institution or trust company  
 incorporated under the laws of the United States of America or any  
 state thereof (or domestic branches of foreign depository  
 institutions or trust companies) and subject to supervision and  
 examination by federal or state banking or depository institution  
 authorities; provided, however, that at the time of the Indenture  
 Trustee's investment or contractual commitment to invest therein,  
 the certificates of deposit or short-term deposits of such  
 depository institution or trust company shall have a credit rating  
 from Moody's and Standard & Poor's of "P-1" and "A-1+,"  
 respectively, and, if rated by Fitch, "F1+" from Fitch;  
  
 (iii) commercial paper (including but not limited to  
 asset backed commercial paper) having, at the time of the  
 Indenture Trustee's investment or contractual commitment to invest  
 therein, a rating from Moody's and Standard & Poor's of "P-1" and  
 "A-1+" respectively, and, if rated by Fitch, "F1+" from Fitch;  
  
 (iv) bankers' acceptances issued by any depository  
 institution or trust company described in clause (a)(ii) above;  
 and  
  
 (v) investments in money market funds rated "AAA-m" or  
 "AAA-mg" by Standard & Poor's and "Aaa" by Moody's and, if rated  
 by Fitch "AAA-V1+" from Fitch, or otherwise approved in writing by  
 each Note Rating Agency;  
  
 (b) demand deposits in the name of the Indenture Trustee  
in any depository institution or trust company referred to in clause  
(a)(ii) above;  
  
 (c) uncertificated securities that are registered in the  
name of the Indenture Trustee upon books maintained for that purpose by the  
issuer thereof and identified on books maintained for that purpose by the  
Indenture Trustee as held for the benefit of the Noteholders, and  
consisting of shares of an open end diversified investment company which is  
registered under the Investment Company Act, and which (i) invests its  
assets exclusively in obligations of or guaranteed by the United States of  
America or any instrumentality or agency thereof having in each instance a  
final maturity date of less than one year from their date of purchase or  
other Permitted Investments, (ii) seeks to maintain a constant net asset  
value per share, (iii) has aggregate net assets of not less than  
$100,000,000 on the date of purchase of such shares and (iv) with respect  
to which each Note Rating Agency confirms in writing that such investment  
will not cause a Ratings Effect; and  
  
 (d) any other investment if each Note Rating Agency  
confirms in writing that such investment will not cause a Ratings Effect.  
  
 "Person" means any individual, corporation, estate,  
partnership, limited liability company, limited liability partnership,  
joint venture, association, joint-stock company, business trust, trust,  
unincorporated organization or government or any agency or political  
subdivision thereof.  
  
 "Place of Payment" means, with respect to any Series,  
Class or Tranche of Notes issued hereunder, the city or political  
subdivision so designated with respect to such Series, Class or Tranche of  
Notes in accordance with the provisions of Section 3.01.  
  
 "Pooling and Servicing Agreement" means a pooling and  
servicing agreement, indenture or other agreement for the issuance of  
securities from time to time from a Master Trust and the servicing of the  
receivables in such Master Trust, as such agreement may be amended,  
restated and supplemented from time to time.  
  
 "Predecessor Notes" of any particular Note means every  
previous Note evidencing all or a portion of the same debt as that  
evidenced by such particular Note; and, for the purposes of this  
definition, any Note authenticated and delivered under Section 3.06 in lieu  
of a mutilated, lost, destroyed or stolen Note will be deemed to evidence  
the same debt as the mutilated, lost, destroyed or stolen Note.  
  
 "Principal Collections" has the meaning specified in the  
Transfer and Servicing Agreement.  
  
 "Principal Funding Account" means, for any Notes, the  
Bank Account and any Sub-Account thereof established and maintained as  
described in the related Indenture Supplement.  
  
 "Principal Payment Date" means, with respect to any  
Series, Class or Tranche of Notes, each Scheduled Principal Payment Date,  
or upon the acceleration of such Series, Class or Tranche of Notes  
following an Event of Default or upon the occurrence of an Early  
Amortization Event, or other optional or mandatory redemption of such  
Series, Class or Tranche of Notes, each Monthly Principal Accrual Date.  
  
 "Principal Receivables" has the meaning specified in the  
Transfer and Servicing Agreement.  
  
 "Qualified Bank Account" means either (a) a segregated  
account (including a securities account) with a Qualified Institution or  
(b) a segregated trust account with the corporate trust department of a  
depository institution organized under the laws of the United States of  
America or any one of the states thereof or the District of Columbia (or  
any domestic branch of a foreign bank having corporate trust powers and  
acting as Trustee for funds deposited in such account), so long as any of  
the securities of such depository institution shall have a credit rating  
from each applicable Note Rating Agency in one of its generic rating  
categories which signifies investment grade.  
  
 "Qualified Institution" means a depository institution  
organized under the laws of the United States of America or any one of the  
states thereof, including the District of Columbia (or any domestic branch  
of a foreign bank), which at all times has (a)(i) a long-term unsecured  
debt rating of A2 or better by Moody's and (ii) a certificate of deposit  
rating of P-1 by Moody's and (b)(i) in the case of the Collection Account,  
if such depository institution is an Affiliate of First USA, a certificate  
of deposit rating of A-1 or better by Standard & Poor's or (ii) for any  
other depository institution (or for any Affiliate of First USA in the case  
of any Account other than the Collection Account), either (x) a long-term  
unsecured debt rating of AAA by Standard & Poor's or (y) a certificate of  
deposit rating of A-1+ by Standard & Poor's. If so qualified, the Indenture  
Trustee, the Owner Trustee, First USA or an Affiliate of any of the  
foregoing may be considered a Qualified Institution for the purposes of  
this definition.  
  
 "Ratings Effect" means a reduction, qualification with  
negative implications or withdrawal of any then current rating of the  
Notes.  
  
 "Receivables" has the meaning specified in the Transfer  
and Servicing Agreement.  
  
 "Record Date" for the interest or principal payable on  
any Note on any applicable Payment Date means the last day of the month  
before the related Interest Payment Date or Principal Payment Date, as  
applicable, unless otherwise specified in the applicable Indenture  
Supplement.  
  
 "Registered Note" means a Note issued in registered form.  
  
 "Registered Noteholder" means a holder of a Registered  
Note.  
  
 "Removed Accounts" has the meaning specified in the  
Transfer and Servicing Agreement.  
  
 "Required Subordinated Amount" means, with respect to any  
Tranche of a Senior Class of Notes, the amount specified in the related  
Indenture Supplement.  
  
 "Scheduled Principal Payment Date" means, with respect to  
any Series, Class or Tranche of Notes, the scheduled due date of any  
payment of principal on such Notes, as specified in the related Indenture  
Supplement, or if such day is not a Business Day, the next following  
Business Day, unless such day is in the next calendar month, in which case  
such Scheduled Principal Payment Date, unless otherwise specified in the  
related Indenture Supplement, will be the last Business Day of the current  
calendar month.  
  
 "Secured Party" is defined in the Granting Clause.  
  
 "Securities Act" means the Securities Act of 1933, as  
amended from time to time.  
  
 "Securities Exchange Act" means the Securities Exchange  
Act of 1934, as amended from time to time.  
  
 "Security Interest" means the security interest granted  
pursuant to the Granting Clause.  
  
 "Senior Class," has, with respect to a Class of Notes of  
any Series, the meaning specified in the related Indenture Supplement.  
  
 "Series" means, with respect to any Note, the series  
specified in the applicable Indenture Supplement.  
  
 "Series Available Finance Charge Collections Shortfalls,"  
has, with respect to any Shared Excess Available Finance Charge Collections  
Series, the meaning specified in the related Indenture Supplement.  
  
 "Series Supplement" means a series supplement to a  
Pooling and Servicing Agreement or similar document setting forth the terms  
of a Collateral Certificate, as such agreement may be amended,  
supplemented, restated or otherwise modified from time to time.  
  
 "Servicer" has the meaning specified in the Transfer and  
Servicing Agreement.  
  
 "Shared Excess Available Finance Charge Collections  
Series" means a Series that, pursuant to the Indenture Supplement therefor,  
will share certain Finance Charge Collections allocated to such Series with  
other Series in the same Shared Excess Available Finance Charge Collections  
Group, as more specifically specified in such Indenture Supplement.  
  
 "Shared Excess Available Finance Charge Collections  
Group" means a Group of Series which have all been designated to share  
certain excess Finance Charge Collections allocated to such Series with one  
another.  
  
 "Standard & Poor's" has the meaning specified in the  
Transfer and Servicing Agreement.  
  
 "Stated Principal Amount," has, with respect to any Note,  
the meaning specified in the related Indenture Supplement or Terms  
Document.  
  
 "Sub-Account" means each portion of a Bank Account  
designated as such pursuant to this Indenture, the related Indenture  
Supplement or the applicable Asset Pool Supplement.  
  
 "Subordinated Class," has, with respect to a Class of  
Notes of any Series, the meaning specified in the related Indenture  
Supplement.  
  
 "Subordinated Notes" means Notes of a Subordinated Class  
of a Series.  
  
 "Supplemental Bank Account" means the trust account or  
accounts designated as such and established pursuant to subsection 4.02(a).  
  
 "Supplemental Credit Enhancement Agreement" means a  
letter of credit, cash collateral account or surety bond or other similar  
arrangement with various credit enhancement providers which provides the  
benefit of one or more additional forms of credit enhancement which is  
referenced in the applicable Indenture Supplement for any Series, Class or  
Tranche of Notes in an Asset Pool.  
  
 "Supplemental Credit Enhancement Provider" means any  
party to any Supplemental Credit Enhancement Agreement other than the  
Issuer or the Indenture Trustee.  
  
 "Supplemental Liquidity Agreement" means a liquidity  
facility or other similar arrangements with various liquidity providers  
which provides the benefit of additional liquidity for any Series, Class or  
Tranche of Notes secured by an Asset Pool which is referenced in the  
applicable Indenture Supplement for such Series, Class or Tranche of Notes.  
  
 "Supplemental Liquidity Provider" means any party to any  
Supplemental Liquidity Agreement other than the Issuer or the Indenture  
Trustee.  
  
 "Temporary Global Note" is defined in Section 2.05.  
  
 "Terms Document" means, with respect to any Class or  
Tranche of Notes, a supplement to the Indenture Supplement that establishes  
such Class or Tranche.  
  
 "Tranche" means, with respect to any Class of Notes,  
Notes of such Class which have identical terms, conditions and designation.  
Notes of a single Tranche may be issued on different dates.  
  
 "Transfer and Servicing Agreement" means the Transfer and  
Servicing Agreement, dated as of [ ], 2002, among First USA, as Transferor,  
Servicer and Administrator, the Issuer, and Xxxxx Fargo Bank Minnesota,  
National Association, as Indenture Trustee and Collateral Agent, as  
amended, supplemented or restated from time to time.  
  
 "Transfer Agent" means Xxxxx Fargo Bank Minnesota,  
National Association.  
  
 "Transferor" has the meaning specified in the Transfer  
and Servicing Agreement.  
  
 "Transferor Certificate" has the meaning specified in the  
related Asset Pool Supplement.  
  
 "Transferor Interest" has the meaning specified in the  
Transfer and Servicing Agreement.  
  
 "Trust Agreement" has the meaning specified in the  
Transfer and Servicing Agreement.  
  
 "Trust Indenture Act" means the Trust Indenture Act of  
1939, as amended by the Trust Indenture Reform Act of 1990, as in force at  
the date as of which this Indenture was executed except as provided in  
Section 9.05.  
  
 "Trust Servicing Fee" has the meaning specified in the  
Transfer and Servicing Agreement.  
  
 "UCC" means, unless the context otherwise requires, the  
Uniform Commercial Code, as in effect in the relevant jurisdiction.  
  
 "United States Person" means a citizen or resident of the  
United States, a corporation, partnership or other entity created or  
organized in or under the laws of the United States, or any political  
subdivision thereof, or an estate or trust the income of which is subject  
to United States federal income taxation regardless of its source.  
  
 "U.S. Depository" means, unless otherwise specified by  
the Issuer pursuant to Section 2.04, 2.06, or 3.01, with respect to Notes  
of any Tranche issuable or issued as a Global Note within the United  
States, The Depository Trust Company, New York, New York, or any successor  
thereto registered as a clearing agency under the Securities Exchange Act,  
or other applicable statute or regulation.  
  
 Section 1.02 Compliance Certificates and Opinions. Upon  
any application or request by the Issuer to the Indenture Trustee to take  
any action under any provision of this Indenture, the Issuer will furnish  
to the Indenture Trustee (i) an Officer's Certificate stating that all  
conditions precedent, if any, provided for in this Indenture relating to  
the proposed action have been complied with and (ii) an Opinion of Counsel  
stating that in the opinion of such counsel all such conditions precedent,  
if any, have been complied with, except that in the case of any such  
application or request as to which the furnishing of such documents is  
specifically required by any provision of this Indenture relating to such  
particular application or request, no additional certificate or opinion  
need be furnished.  
  
 Notwithstanding the provisions of Section 3.10 and of the  
preceding paragraph, if all Notes of a Tranche are not to be originally  
issued at one time, it will not be necessary to deliver the Issuer  
Certificate otherwise required pursuant to Section 3.10 or the Officer's  
Certificate and Opinion of Counsel otherwise required pursuant to such  
preceding paragraph at or before the time of authentication of each Note of  
such Tranche if such documents are delivered at or prior to the  
authentication upon original issuance of the first Note of such Tranche to  
be issued.  
  
 The Indenture Trustee may rely, as to authorization by  
the Issuer of any Tranche of Notes, the form and terms thereof and the  
legality, validity, binding effect and enforceability thereof, upon the  
Opinion of Counsel and the other documents delivered pursuant to Section  
3.10 and this Section 1.02, as applicable, in connection with the first  
authentication of Notes of such Tranche.  
  
 Every certificate or opinion with respect to compliance  
with a condition or covenant provided for in this Indenture (except for the  
written statement required by Section 10.04) will include:  
  
 (a) a statement that each individual signing such  
certificate or opinion has read such covenant or condition and the  
definitions herein relating thereto;  
  
 (b) a brief statement as to the nature and scope of the  
examination or investigation upon which the statements or opinions  
contained in such certificate or opinion are based;  
  
 (c) a statement that such individual has made such  
examination or investigation as is necessary to express an informed opinion  
as to whether or not such covenant or condition has been complied with; and  
  
 (d) a statement as to whether, in the opinion of each  
such individual, such condition or covenant has been complied with.  
  
 Section 1.03 Form of Documents Delivered to Indenture  
Trustee. In any case where several matters are required to be certified by,  
or covered by an opinion of, one or more specified Persons, one such Person  
may certify or give an opinion with respect to some matters and one or more  
other such Persons as to the other matters, and any such Person may certify  
or give an opinion as to such matters in one or several documents.  
  
 Any certificate or opinion of the Issuer may be based,  
insofar as it relates to legal matters, upon a certificate or opinion of,  
or representations by, counsel, unless the Issuer knows, or in the exercise  
of reasonable care should know, that the certificate or opinion or  
representations are erroneous. Any such certificate or opinion of, or  
representation by, counsel may be based, insofar as it relates to factual  
matters, upon a certificate or opinion of, or representations by, the  
Issuer stating that the information with respect to such factual matters is  
in the possession of the Issuer, unless such counsel knows, or in the  
exercise of reasonable care should know, that the certificate or opinion or  
representations are erroneous.  
  
 Where any Person is required to make, give or execute two  
or more applications, requests, consents, certificates, statements,  
opinions or other instruments under this Indenture, they may, but need not,  
be consolidated and form one instrument.  
  
 Section 1.04 Acts of Noteholders.  
  
 (a) Any request, demand, authorization, direction,  
notice, consent, waiver or other action (collectively, an "Action")  
provided by this Indenture to be given or taken by Noteholders of any  
Series, Class or Tranche may be embodied in and evidenced by one or more  
instruments of substantially similar tenor signed by such Noteholders in  
person or by an agent duly appointed in writing. If Notes of a Series,  
Class or Tranche are issuable in whole or in part as Bearer Notes, any  
Action provided by this Indenture to be given or taken by such Noteholders  
may, alternatively, be embodied in and evidenced by the record of such  
Noteholders voting in favor thereof, either in person or by proxies duly  
appointed in writing, at any meeting of Noteholders duly called and held in  
accordance with the provisions of Section 8.04, or a combination of such  
instruments and any such record. Except as herein otherwise expressly  
provided, such Action will become effective when such instrument or  
instruments or record are delivered to the Indenture Trustee, and, where it  
is hereby expressly required, to the Issuer. Such instrument or instruments  
and any such record (and the Action embodied therein and evidenced thereby)  
are herein sometimes referred to as the "Act" of the Noteholders signing  
such instrument or instruments and so voting at any meeting. Proof of  
execution of any such instrument or of a writing appointing any such agent,  
or the holding by any Person of a Note, will be sufficient for any purpose  
of this Indenture and (subject to Section 7.01) conclusive in favor of the  
Indenture Trustee and the Issuer, if made in the manner provided in this  
Section 1.04. The record of any meeting of Noteholders shall be proved in  
the manner provided in Section 8.04.  
  
 (b) The fact and date of the execution by any Person of  
any such instrument or writing may be proved by the affidavit of a witness  
to such execution or by the certificate of any notary public or other  
officer authorized by law to take acknowledgments of deeds, certifying that  
the individual signing such instrument or writing acknowledged to him the  
execution thereof. Where such execution is by an officer of a corporation  
or a member of a partnership, on behalf of such corporation or partnership,  
such certificate or affidavit will also constitute sufficient proof of his  
authority. The fact and date of the execution of any such instrument or  
writing, or the authority of the person executing the same, may also be  
proved in any other manner which the Indenture Trustee deems sufficient.  
  
 (c) (i) The ownership of Registered Notes will be proved  
by the Note Register.  
  
 (ii) The ownership of Bearer Notes or coupons  
 will be proved by the production of such Bearer Notes or coupons  
 or by a certificate, satisfactory to the Issuer, executed, as  
 depository, by any bank, trust company, recognized securities  
 dealer or depository, wherever situated, satisfactory to the  
 Issuer. Each such certificate will be dated and will state that on  
 the date thereof a Bearer Note or coupon bearing a specified  
 serial number was deposited with or exhibited to such bank, trust  
 company, recognized securities dealer or depository by the Person  
 named in such certificate. Any such certificate may be issued in  
 respect of one or more Bearer Notes or coupons specified therein.  
 The holding by the Person named in any such certificate of any  
 Bearer Note specified therein will be presumed to continue for a  
 period of one year from the date of such certificate unless at the  
 time of any determination of such holding (A) another certificate  
 bearing a later date issued in respect of the same Bearer Note or  
 coupon produced, (B) the Bearer Note or coupon specified in such  
 certificate is produced by some other Person or (C) the Bearer  
 Note or coupon specified in such certificate has ceased to be  
 Outstanding.  
  
 (d) The fact and date of execution of any such instrument  
or writing, the authority of the Person executing the same and the  
principal amount and serial numbers of Bearer Notes held by the Person so  
executing such instrument or writing and the date of holding the same may  
also be proved in any other manner which the Indenture Trustee deems  
sufficient; and the Indenture Trustee may in any instance require further  
proof with respect to any of the matters referred to in this Section.  
  
 (e) If the Issuer will solicit from the Holders any  
Action, the Issuer may, at its option, by an Officer's Certificate and  
consistent with the Trust Indenture Act, fix in advance a record date for  
the determination of Holders entitled to give such Action, but the Issuer  
will have no obligation to do so. If the Issuer does not so fix a record  
date, such record date will be the later of thirty (30) days before the  
first solicitation of such Action or the date of the most recent list of  
Noteholders furnished to the Indenture Trustee pursuant to Section 8.01  
before such solicitation. Such Action may be given before or after the  
record date, but only the Holders of record at the close of business on the  
record date will be deemed to be Holders for the purposes of determining  
whether Holders of the requisite proportion of Notes Outstanding have  
authorized or agreed or consented to such Action, and for that purpose the  
Notes Outstanding will be computed as of the record date; provided that no  
such authorization, agreement or consent by the Holders on the record date  
will be deemed effective unless it will become effective pursuant to the  
provisions of this Indenture not later than six months after the record  
date.  
  
 (f) Any Action by the Holder of any Note will bind the  
Holder of every Note issued upon the transfer thereof or in exchange  
therefor or in lieu thereof, in respect of anything done or suffered to be  
done by the Indenture Trustee or the Issuer in reliance thereon whether or  
not notation of such Action is made upon such Note.  
  
 (g) Without limiting the foregoing, a Holder entitled  
hereunder to take any Action hereunder with regard to any particular Note  
may do so with regard to all or any part of the principal amount of such  
Note or by one or more duly appointed agents each of which may do so  
pursuant to such appointment with regard to all or any part of such  
principal amount. Any notice given or Action taken by a Holder or its  
agents with regard to different parts of such principal amount pursuant to  
this paragraph shall have the same effect as if given or taken by separate  
Holders of each such different part.  
  
 (h) Without limiting the generality of the foregoing,  
unless otherwise specified pursuant to Section 3.01 or pursuant to one or  
more Indentures Supplements, a Holder, including a Depository that is the  
Holder of a Global Note, may make, give or take, by a proxy or proxies duly  
appointed in writing, any Action provided in this Indenture to be made,  
given or taken by Holders, and a Depository that is the Holder of a Global  
Note may provide its proxy or proxies to the beneficial owners of interests  
in any such Global Note through such Depository's standing instructions and  
customary practices.  
  
 (i) The Issuer may fix a record date for the purpose of  
determining the Persons who are beneficial owners of interests in any  
Global Note held by a Depository entitled under the procedures of such  
Depository to make, give or take, by a proxy or proxies duly appointed in  
writing, any Action provided in this Indenture to be made, given or taken  
by Holders. If such a record date is fixed, the Holders on such record date  
or their duly appointed proxy or proxies, and only such Persons, shall be  
entitled to make, give or take such Action, whether or not such Holders  
remain Holders after such record date. No such Action shall be valid or  
effective if made, given or taken more than 90 days after such record date.  
  
 Section 1.05 Notices, etc., to Indenture Trustee and  
Issuer. Any Action of Noteholders or other document provided or permitted  
by this Indenture to be made upon, given or furnished to, or filed with,  
the Indenture Trustee by any Noteholder or by the Issuer will be sufficient  
for every purpose hereunder if made, given, furnished or filed in writing  
to or with the Indenture Trustee at its Corporate Trust Office, or the  
Issuer by the Indenture Trustee or by any Noteholder will be sufficient for  
every purpose hereunder (except as provided in subsection 6.01(c)) if in  
writing and mailed, first-class postage prepaid, to the Issuer addressed to  
it at the address of its principal office specified in the first paragraph  
of this Indenture or at any other address previously furnished in writing  
to the Indenture Trustee by the Issuer.  
  
 Section 1.06 Notices to Noteholders; Waiver.  
  
 (a) Where this Indenture, any Indenture Supplement or any  
Registered Note provides for notice to Registered Noteholders of any event,  
such notice will be sufficiently given (unless otherwise herein, in such  
Indenture Supplement or in such Registered Note expressly provided) if in  
writing and mailed, first-class postage prepaid, sent by facsimile, sent by  
electronic transmission or personally delivered to each Holder of a  
Registered Note affected by such event, at such Noteholder's address as it  
appears in the Note Register, not later than the latest date, and not  
earlier than the earliest date, prescribed for the giving of such notice.  
In any case where notice to Registered Noteholders is given by mail,  
facsimile, electronic transmission or delivery neither the failure to mail,  
send by facsimile, electronic transmission or deliver such notice, nor any  
defect in any notice so mailed, to any particular Noteholders will affect  
the sufficiency of such notice with respect to other Noteholders and any  
notice that is mailed, sent by facsimile, electronic transmission or  
delivered in the manner herein provided shall conclusively have been  
presumed to have been duly given.  
  
 Where this Indenture, any Indenture Supplement or any  
Registered Note provides for notice in any manner, such notice may be  
waived in writing by the Person entitled to receive such notice, either  
before or after the event, and such waiver will be the equivalent of such  
notice. Waivers of notice by Registered Noteholders will be filed with the  
Indenture Trustee, but such filing will not be a condition precedent to the  
validity of any action taken in reliance upon such waiver.  
  
 (b) In case, by reason of the suspension of regular mail  
service as a result of a strike, work stoppage or otherwise, it will be  
impractical to mail notice of any event to any Holder of a Registered Note  
when such notice is required to be given pursuant to any provision of this  
Indenture, then any method of notification as will be satisfactory to the  
Indenture Trustee and the Issuer will be deemed to be a sufficient giving  
of such notice.  
  
 (c) No notice will be given by mail, facsimile,  
electronic transmission or otherwise delivered to a Holder of Bearer Notes  
or coupons in bearer form. In the case of any Series, Class or Tranche with  
respect to which any Bearer Notes are Outstanding, any notice required or  
permitted to be given to Holders of such Bearer Notes will be published in  
an Authorized Newspaper within the time period prescribed in this Indenture  
or the applicable Indenture Supplement.  
  
 (d) With respect to any Series, Class or Tranche of  
Notes, the applicable Indenture Supplement may specify different or  
additional means of giving notice to the Holders of the Notes of such  
Series, Class or Tranche.  
  
 (e) Where this Indenture provides for notice to any Note  
Rating Agency, failure to give such notice will not affect any other rights  
or obligations created hereunder and will not under any circumstance  
constitute an Adverse Effect.  
  
 Section 1.07 Conflict with Trust Indenture Act. If and to  
the extent that any provision of this Indenture limits, qualifies or  
conflicts with the duties imposed by, or with another provision (an  
"incorporated provision") included in this Indenture by operation of,  
Sections 310 to 318, inclusive, of the Trust Indenture Act, such imposed  
duties or incorporated provision will control. If any provision of this  
Indenture modifies or excludes any provision of the Trust Indenture Act  
that may be so modified or excluded, the latter provision will be deemed to  
apply to this Indenture as so modified or excluded, as the case may be.  
  
 Section 1.08 Effect of Headings and Table of Contents.  
The Article and Section headings herein and the Table of Contents are for  
convenience only and will not affect the construction hereof.  
  
 Section 1.09 Successors and Assigns. All covenants and  
agreements in this Indenture by the Issuer will bind its successors and  
assigns, whether so expressed or not. All covenants and agreements of the  
Indenture Trustee in this Indenture shall bind its successors, co-trustees  
and agents of the Indenture Trustee.  
  
 Section 1.10 Separability. In case any provision in this  
Indenture or in the Notes will be invalid, illegal or unenforceable, the  
validity, legality and enforceability of the remaining provisions will not  
in any way be affected or impaired thereby.  
  
 Section 1.11 Benefits of Indenture. Nothing in this  
Indenture or in any Notes, express or implied, will give to any Person,  
other than the parties hereto and their successors hereunder, the  
Collateral Agent, any Authenticating Agent or Paying Agent, the Note  
Registrar, Derivative Counterparties (to the extent specified in the  
applicable Derivative Agreement), Supplemental Credit Enhancement Providers  
and Supplemental Liquidity Providers (each, to the extent specified in the  
applicable Supplemental Credit Enhancement Agreement or Supplemental  
Liquidity Agreement, as applicable) and the Holders of Notes (or such of  
them as may be affected thereby), any benefit or any legal or equitable  
right, remedy or claim under this Indenture.  
  
 Section 1.12 Governing Law. THIS INDENTURE WILL BE  
CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF  
DELAWARE, WITHOUT REFERENCE TO ITS CONFLICT OF LAW PROVISIONS AND THE  
OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HEREUNDER SHALL BE  
DETERMINED IN ACCORDANCE WITH SUCH LAWS.  
  
 Section 1.13 Counterparts. This Indenture may be executed  
in any number of counterparts, each of which so executed will be deemed to  
be an original, but all such counterparts will together constitute but one  
and the same instrument.  
  
 Section 1.14 Indenture Referred to in the Trust  
Agreement. This is the Indenture referred to in the Trust Agreement.  
  
 Section 1.15 Legal Holidays. In any case where the date  
on which any payment is due shall not be a Business Day, then  
(notwithstanding any other provision of the Notes or this Indenture)  
payment need not be made on such date, but may be made on the next  
succeeding Business Day with the same force and effect as if made on the  
date on which nominally due, and no interest shall accrue for the period  
from and after any such nominal date.  
  
  
 [END OF ARTICLE I]  
  
  
  
  
 ARTICLE II  
  
 NOTE FORMS  
  
 Section 2.01 Forms Generally. The Notes will have such  
appropriate insertions, omissions, substitutions and other variations as  
are required or permitted by this Indenture or the applicable Indenture  
Supplement and may have such letters, numbers or other marks of  
identification and such legends or endorsements placed thereon, as may be  
required to comply with applicable laws or regulations or with the rules of  
any securities exchange, or as may, consistently herewith, be determined by  
the Issuer, as evidenced by the Issuer's execution of such Notes. Any  
portion of the text of any Note may be set forth on the reverse thereof,  
with an appropriate reference thereto on the face of the Note.  
  
 The definitive Notes will be typewritten, printed,  
lithographed or engraved or produced by any combination of these methods  
(with or without steel engraved borders) or may be produced in any other  
manner, all as determined by the Issuer, as evidenced by the Issuer's  
execution of such Notes, subject, with respect to the Notes of any Series,  
Class or Tranche, to the rules of any securities exchange on which such  
Notes are listed.  
  
 Section 2.02 Forms of Notes. Each Note will be in one of  
the forms approved from time to time by or pursuant to an Indenture  
Supplement. Before the delivery of a Note to the Indenture Trustee for  
authentication in any form approved by or pursuant to an Issuer  
Certificate, the Issuer will deliver to the Indenture Trustee the Issuer  
Certificate by or pursuant to which such form of Note has been approved,  
which Issuer Certificate will have attached thereto a true and correct copy  
of the form of Note which has been approved thereby or, if an Issuer  
Certificate authorizes a specific officer or officers of the Beneficiary to  
approve a form of Note, a certificate of such officer or officers approving  
the form of Note attached thereto. Any form of Note approved by or pursuant  
to an Issuer Certificate must be acceptable as to form to the Indenture  
Trustee, such acceptance to be evidenced by the Indenture Trustee's  
authentication of Notes in that form or a certificate signed by an  
Indenture Trustee Authorized Officer and delivered to the Issuer.  
  
 Section 2.03 Form of Indenture Trustee's Certificate of  
Authentication. The form of Indenture Trustee's Certificate of  
Authentication for any Note issued pursuant to this Indenture will be  
substantially as follows:  
  
 TRUSTEE'S CERTIFICATE OF AUTHENTICATION  
  
 This is one of the Notes of the Series, Class or Tranche  
designated therein referred to in the within-mentioned Indenture.  
  
 XXXXX FARGO BANK MINNESOTA,  
 NATIONAL ASSOCIATION,  
 as Indenture Trustee,  
  
  
 By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
 Authorized Signatory  
  
 Dated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
  
  
 Section 2.04 Notes Issuable in the Form of a Global Note.  
  
 (a) If the Issuer establishes pursuant to Sections 2.02  
and 3.01 that the Notes of a particular Series, Class or Tranche are to be  
issued in whole or in part in the form of one or more Global Notes, then  
the Issuer will execute and the Indenture Trustee or its agent will, in  
accordance with Section 3.03 and the Issuer Certificate delivered to the  
Indenture Trustee or its agent thereunder, authenticate and deliver, such  
Global Note or Notes, which, unless otherwise provided in the applicable  
Indenture Supplement (i) will represent, and will be denominated in an  
amount equal to the aggregate Stated Principal Amount (or in the case of  
Discount Notes, the aggregate Stated Principal Amount at the Scheduled  
Principal Payment Date of such Notes) of the Outstanding Notes of such  
Series, Class or Tranche to be represented by such Global Note or Notes, or  
such portion thereof as the Issuer will specify in an Issuer Certificate,  
(ii) in the case of Registered Notes, will be registered in the name of the  
Depository for such Global Note or Notes or its nominee, (iii) will be  
delivered by the Indenture Trustee or its agent to the Depository or  
pursuant to the Depository's instruction, (iv) if applicable, will bear a  
legend substantially to the following effect: "Unless this Note is  
presented by an authorized representative of The Depository Trust Company,  
a New York corporation ("DTC"), to the Issuer or its agent for registration  
of transfer, exchange or payment, and any Note issued is registered in the  
name of Cede & Co. or in such other name as is requested by an authorized  
representative of DTC (and any payment is made to Cede & Co. or to such  
other entity as is requested by an authorized representative of DTC), any  
transfer, pledge or other use hereof for value or otherwise by or to any  
person is wrongful inasmuch as the registered owner hereof, Cede & Co., has  
an interest herein" and (v) may bear such other legend as the Issuer, upon  
advice of counsel, deems to be applicable.  
  
 (b) Notwithstanding any other provisions of this Section  
2.04 or of Section 3.05, and subject to the provisions of paragraph (c)  
below, unless the terms of a Global Note or the applicable Indenture  
Supplement expressly permit such Global Note to be exchanged in whole or in  
part for individual Notes, a Global Note may be transferred, in whole but  
not in part and in the manner provided in Section 3.05, only to a nominee  
of the Depository for such Global Note, or to the Depository, or a  
successor Depository for such Global Note selected or approved by the  
Issuer, or to a nominee of such successor Depository.  
  
 (c) With respect to Notes issued within the United  
States, unless otherwise specified in the applicable Indenture Supplement,  
or with respect to Notes issued outside the United States, if specified in  
the applicable Indenture Supplement:  
  
 (i) If at any time the Depository for a Global  
 Note notifies the Issuer that it is unwilling or unable to  
 continue as Depository for such Global Note or if at any time the  
 Depository for the Notes for such Series, Class or Tranche ceases  
 to be a clearing agency registered under the Securities Exchange  
 Act, or other applicable statute or regulation, the Issuer will  
 appoint a successor Depository with respect to such Global Note.  
 If a successor Depository for such Global Note is not appointed by  
 the Issuer within ninety (90) days after the Issuer receives such  
 notice or becomes aware of such ineligibility, the Issuer will  
 execute, and the Indenture Trustee or its agent, upon receipt of  
 an Issuer Certificate requesting the authentication and delivery  
 of individual Notes of such Series, Class or Tranche in exchange  
 for such Global Note, will authenticate and deliver, individual  
 Notes of such Series, Class or Tranche of like tenor and terms in  
 an aggregate Stated Principal Amount equal to the Stated Principal  
 Amount of the Global Note in exchange for such Global Note.  
  
 (ii) The Issuer may at any time and in its sole  
 discretion determine that the Notes of any Series, Class or  
 Tranche or portion thereof issued or issuable in the form of one  
 or more Global Notes will no longer be represented by such Global  
 Note or Notes. In such event the Issuer will execute, and the  
 Indenture Trustee, upon receipt of a written request by the Issuer  
 for the authentication and delivery of individual Notes of such  
 Series, Class or Tranche in exchange in whole or in part for such  
 Global Note, will authenticate and deliver individual Notes of  
 such Series, Class or Tranche of like tenor and terms in  
 definitive form in an aggregate Stated Principal Amount equal to  
 the Stated Principal Amount of such Global Note or Notes  
 representing such Series, Class or Tranche or portion thereof in  
 exchange for such Global Note or Notes.  
  
 (iii) If specified by the Issuer pursuant to  
 Sections 2.02 and 3.01 with respect to Notes issued or issuable in  
 the form of a Global Note, the Depository for such Global Note may  
 surrender such Global Note in exchange in whole or in part for  
 individual Notes of such Series, Class or Tranche of like tenor  
 and terms in definitive form on such terms as are acceptable to  
 the Issuer and such Depository. Thereupon the Issuer will execute,  
 and the Indenture Trustee or its agent will authenticate and  
 deliver, without service charge, (A) to each Person specified by  
 such Depository a new Note or Notes of the same Series, Class or  
 Tranche of like tenor and terms and of any authorized denomination  
 as requested by such Person in aggregate Stated Principal Amount  
 equal to and in exchange for such Person's beneficial interest in  
 the Global Note; and (B) to such Depository a new Global Note of  
 like tenor and terms and in an authorized denomination equal to  
 the difference, if any, between the Stated Principal Amount of the  
 surrendered Global Note and the aggregate Stated Principal Amount  
 of Notes delivered to the Holders thereof.  
  
 (iv) If any Event of Default has occurred with  
 respect to such Global Notes, and Holders of Notes evidencing more  
 than 50% of the unpaid Outstanding Dollar Principal Amount of the  
 Global Notes of that Series, Class or Tranche advise the Indenture  
 Trustee and the Depository that a Global Note is no longer in the  
 best interest of the Noteholders, the Holders of Global Notes may  
 exchange such Notes for individual Notes.  
  
 (v) In any exchange provided for in any of the  
 preceding three paragraphs, the Issuer will execute and the  
 Indenture Trustee or its agent will authenticate and deliver  
 individual Notes in definitive registered form in authorized  
 denominations. Upon the exchange of the entire Stated Principal  
 Amount of a Global Note for individual Notes, such Global Note  
 will be canceled by the Indenture Trustee or its agent. Except as  
 provided in the preceding paragraphs, Notes issued in exchange for  
 a Global Note pursuant to this Section 2.04 will be registered in  
 such names and in such authorized denominations as the Depository  
 for such Global Note, pursuant to instructions from its direct or  
 indirect participants or otherwise, will instruct the Indenture  
 Trustee or the Note Registrar. The Indenture Trustee or the Note  
 Registrar will deliver such Notes to the Persons in whose names  
 such Notes are so registered.  
  
 Section 2.05 Temporary Global Notes and Permanent Global  
Notes.  
  
 (a) If specified in the applicable Indenture Supplement  
for any Tranche, all or any portion of a Global Note may initially be  
issued in the form of a single temporary global Bearer Note or Registered  
Note (the "Temporary Global Note"), without interest coupons, in the  
denomination of the entire aggregate principal amount of such Series, Class  
or Tranche and substantially in the form set forth in the exhibit with  
respect thereto attached to the applicable Indenture Supplement. The  
Temporary Global Note will be authenticated by the Indenture Trustee upon  
the same conditions, in substantially the same manner and with the same  
effect as the Notes in definitive form. The Temporary Global Note may be  
exchanged as described below or in the applicable Indenture Supplement for  
permanent global Bearer Notes or Registered Notes (the "Permanent Global  
Notes").  
  
 (b) Unless otherwise provided in the applicable Indenture  
Supplement, exchanges of beneficial interests in Temporary Global Notes for  
beneficial interests in Permanent Global Notes will be made as provided in  
this subsection 2.05(b). The Beneficiary will, upon its determination of  
the date of completion of the distribution of the Notes of such Series,  
Class or Tranche, so advise the Indenture Trustee, the Issuer, the Foreign  
Depository, and each foreign clearing agency forthwith. Without unnecessary  
delay, but in any event not prior to the Exchange Date, the Issuer will  
execute and deliver to the Indenture Trustee at the office or its  
designated agent outside the United States Permanent Global Notes in bearer  
or registered form (as specified in the applicable Indenture Supplement) in  
an aggregate principal amount equal to the Outstanding Dollar Principal  
Amount of such Series, Class or Tranche of Notes. Bearer Notes so issued  
and delivered may have coupons attached. The Temporary Global Note may be  
exchanged for an equal aggregate principal amount of Permanent Global Notes  
only on or after the Exchange Date. A United States Person may exchange the  
portion of the Temporary Global Note beneficially owned by it only for an  
equal aggregate principal amount of Permanent Global Notes in registered  
form bearing the applicable legend set forth in the form of Registered Note  
attached to the applicable Indenture Supplement, which may be in temporary  
form if the Issuer so elects. Upon any demand for exchange for Permanent  
Global Notes in accordance with this clause, the Issuer will cause the  
Indenture Trustee to authenticate and deliver the Permanent Global Notes to  
the Holder (x) outside the United States, in the case of Bearer Notes and  
(y) according to the instructions of the Holder, in the case of Registered  
Notes, but in either case only upon presentation to the Indenture Trustee  
of a written statement substantially in the form of Exhibit B-1 (or such  
other form as the Issuer may determine) with respect to the Temporary  
Global Note, or portion thereof being exchanged, signed by a foreign  
clearing agency or Foreign Depository and dated the Exchange Date or a  
subsequent date, to the effect that it has received in writing or by tested  
telex a certification substantially in the form of (i) in the case of  
beneficial ownership of the Temporary Global Note, or a portion thereof  
being exchanged, by a United States institutional investor pursuant to this  
clause, the certificate in the form of Exhibit B-2 (or such other form as  
the Issuer may determine) signed by the Beneficiary which sold the relevant  
Notes or (ii) in all other cases, the certificate in the form of Exhibit  
B-3 (or such other form as the Issuer may determine), the certificate  
referred to in this subsection 2.05(b) being dated on the earlier of the  
first payment of interest in respect of such Note and the date of the  
delivery of such Note in definitive form. Upon receipt of such  
certification, the Indenture Trustee will cause the Temporary Global Note  
to be endorsed in accordance with subsection 2.05(d). Any exchange as  
provided in this Section 2.05 will be made free of charge to the Holders  
and the beneficial owners of the Temporary Global Note and to the  
beneficial owners of the Permanent Global Note issued in exchange, except  
that a person receiving the Permanent Global Note must bear the cost of  
insurance, postage, transportation and the like in the event that such  
Person does not receive such Permanent Global Note in person at the offices  
of a foreign clearing agency or Foreign Depository.  
  
 (c) The delivery to the Indenture Trustee by a foreign  
clearing agency or Foreign Depository of any written statement referred to  
above may be relied upon by the Issuer and the Indenture Trustee as  
conclusive evidence that a corresponding certification or certifications  
has or have been delivered to such foreign clearing agency pursuant to the  
terms of this Indenture.  
  
 (d) Upon any such exchange of all or a portion of the  
Temporary Global Note for a Permanent Global Note or Notes, such Temporary  
Global Note will be endorsed by or on behalf of the Indenture Trustee to  
reflect the reduction of its principal amount by an amount equal to the  
aggregate principal amount of such Permanent Global Note or Notes. Until so  
exchanged in full, such Temporary Global Note will in all respects be  
entitled to the same benefits under this Indenture as Permanent Global  
Notes authenticated and delivered hereunder except that the beneficial  
owners of such Temporary Global Note will not be entitled to receive  
payments of interests on the Notes until they have exchanged their  
beneficial interests in such Temporary Global Note for Permanent Global  
Notes.  
  
 Section 2.06 Beneficial Ownership of Global Notes. Until  
definitive Notes have been issued to the applicable Noteholders pursuant to  
Section 2.04 or as otherwise specified in any applicable Indenture  
Supplement:  
  
 (a) the Issuer and the Indenture Trustee may deal with  
the applicable clearing agency or Depository and the clearing agency's or  
Depository's participants for all purposes (including the making of  
distributions) as the authorized representatives of the respective Note  
Owners; and  
  
 (b) the rights of the respective Note Owners will be  
exercised only through the applicable clearing agency or Depository and the  
clearing agency's or Depository's participants and will be limited to those  
established by law and agreements between such Note Owners and the clearing  
agency or Depository and/or the clearing agency's or Depository's  
participants. Pursuant to the operating rules of the applicable clearing  
agency, unless and until Notes in definitive form are issued pursuant to  
Section 2.04, the clearing agency or the Depository will make book-entry  
transfers among the clearing agency's or the Depository's participants and  
receive and transmit distributions of principal and interest on the related  
Notes to such clearing agency's or Depository's participants.  
  
 For purposes of any provision of this Indenture requiring  
or permitting Actions with the consent of, or at the direction of,  
Noteholders evidencing a specified percentage of the Outstanding Dollar  
Principal Amount of Outstanding Notes, such direction or consent may be  
given by Note Owners (acting through the clearing agency and the clearing  
agency's participants) owning interests in Notes evidencing the requisite  
percentage of principal amount of Notes.  
  
 Section 2.07 Notices to Depository. Whenever any notice  
or other communication is required to be given to Noteholders with respect  
to which book-entry Notes have been issued, unless and until Notes in  
definitive form will have been issued to the related Note Owners, the  
Indenture Trustee will give all such notices and communications to the  
applicable clearing agency or Depository.  
  
  
 [END OF ARTICLE II]  
  
  
  
  
 ARTICLE III  
  
 THE NOTES  
  
 Section 3.01 General Title; General Limitations; Issuable  
in Series; Terms of a Series, Class or Tranche of Notes.  
  
 (a) The aggregate Stated Principal Amount of Notes which  
may be authenticated and delivered and Outstanding under this Indenture is  
not limited.  
  
 (b) The Notes may be issued in one or more Series,  
Classes or Tranches up to an aggregate Stated Principal Amount of Notes as  
from time to time may be authorized by the Issuer. All Notes of each  
Series, Class or Tranche under this Indenture will in all respects be  
equally and ratably entitled to the benefits hereof with respect to such  
Series, Class or Tranche without preference, priority or distinction on  
account of the actual time of the authentication and delivery or Scheduled  
Principal Payment Date or Legal Maturity Date of the Notes of such Series,  
Class or Tranche, except as specified in the applicable Indenture  
Supplement for such Series, Class or Tranche of Notes.  
  
 (c) Each Note issued must be part of a Series, Class and  
Tranche of Notes for purposes of allocations pursuant to the related Asset  
Pool Supplement and the related Indenture Supplement. A Series of Notes is  
created pursuant to an Indenture Supplement. A Class or Tranche of Notes is  
created pursuant to an Indenture Supplement or pursuant to a Terms Document  
related to the Indenture Supplement for the applicable Series.  
  
 (d) Each Series of Notes will be secured by a particular  
Asset Pool. The related Indenture Supplement will identify the Asset Pool  
under which a Series of Notes has been issued.  
  
 (e) Each Series of Notes may be assigned to a Group or  
Groups (now existing or hereafter created) of Notes for purposes of  
allocations of certain collections pursuant to Section 3.12, the related  
Asset Pool Supplement and the related Indenture Supplement. The related  
Indenture Supplement will identify the Group or Groups, if any, to which a  
Series of Notes has been assigned and the manner and extent to which Series  
in the same Group or Groups will share certain amounts.  
  
 (f) Each Series of Notes may, but need not be, subdivided  
into multiple Classes. Notes belonging to a Class in any Series may be  
entitled to specified payment priorities over other Classes of Notes in  
that Series.  
  
 (g) Notes of a Series that belong to different Classes in  
that Series belong to different Tranches on the basis of the difference in  
Class membership.  
  
 (h) Each Class of Notes may consist of a single Tranche  
or may be subdivided into multiple Tranches. Notes of a single Class of a  
Series will belong to different Tranches if they have different terms and  
conditions. With respect to any Class of Notes, Notes which have identical  
terms, conditions and Tranche designation will be deemed to be part of a  
single Tranche of Notes.  
  
 (i) Before the initial issuance of Notes of each Series,  
Class or Tranche, there shall also be established in or pursuant to an  
Indenture Supplement or pursuant to a Terms Document related to the  
applicable Indenture Supplement, provision for:  
  
 (i) the Series designation;  
  
 (ii) the Asset Pool designation;  
  
 (iii) the Stated Principal Amount of the Notes;  
  
 (iv) whether such Series belongs to any Group or  
 Groups;  
  
 (v) whether such Notes are of a particular Class  
 of Notes or a Tranche of a Class of Notes;  
  
 (vi) the Required Subordinated Amount (if any)  
 for such Class or Tranche of Notes;  
  
 (vii) the currency or currencies in which such  
 Notes will be denominated and in which payments of principal of,  
 and interest on, such Notes will or may be payable;  
  
 (viii) if the principal of or interest, if any,  
 on such Notes are to be payable, at the election of the Issuer or  
 a Holder thereof, in a currency or currencies other than that in  
 which the Notes are stated to be payable, the period or periods  
 within which, and the terms and conditions upon which, such  
 election may be made;  
  
 (ix) if the amount of payments of principal of  
 or interest, if any, on such Notes may be determined with  
 reference to an index based on (A) a currency or currencies other  
 than that in which the Notes are stated to be payable, (B) changes  
 in the prices of one or more other securities or Groups or indexes  
 of securities or (C) changes in the prices of one or more  
 commodities or Groups or indexes of commodities, or any  
 combination of the foregoing, the manner in which such amounts  
 will be determined;  
  
 (x) the price or prices at which such Series,  
 Class or Tranche of Notes will be issued;  
  
 (xi) the times at which such Series, Class or  
 Tranche of Notes may, pursuant to any optional or mandatory  
 redemption provisions, be redeemed, and the other terms and  
 provisions of any such redemption provisions;  
  
 (xii) the rate per annum at which such Series,  
 Class or Tranche of Notes will bear interest, if any, or the  
 formula or index on which such rate will be determined, including  
 all relevant definitions, and the date from which interest will  
 accrue;  
  
 (xiii) each Interest Payment Date, the Scheduled  
 Principal Payment Date and the Legal Maturity Date for such  
 Series, Class or Tranche of Notes;  
  
 (xiv) the Initial Dollar Principal Amount of  
 such Notes, and the means for calculating the Outstanding Dollar  
 Principal Amount of such Series, Class or Tranche of Notes;  
  
 (xv) the Nominal Liquidation Amount of such  
 Series, Class or Tranche of Notes, and the means for calculating  
 the Nominal Liquidation Amount of such Series, Class or Tranche of  
 Notes;  
  
 (xvi) whether or not application will be made to  
 list such Series, Class or Tranche of Notes on any securities  
 exchange;  
  
 (xvii) any Events of Default or Early  
 Amortization Events with respect to such Series, Class or Tranche  
 of Notes, if not set forth herein and any additions, deletions or  
 other changes to the Events of Default or Early Amortization  
 Events set forth herein that will be applicable to such Series,  
 Class or Tranche of Notes (including a provision making any Event  
 of Default or Early Amortization Event set forth herein  
 inapplicable to the Notes of that Series, Class or Tranche);  
  
 (xviii) the appointment by the Indenture Trustee  
 of an Authenticating Agent in one or more places with power to act  
 on behalf of the Indenture Trustee and subject to its direction in  
 the authentication and delivery of such Notes in connection with  
 such transactions as will be specified in the provisions of this  
 Indenture or in or pursuant to the applicable Indenture Supplement  
 creating such Series, Class or Tranche;  
  
 (xix) if such Notes will be issued in whole or  
 in part in the form of a Global Note or Global Notes, the terms  
 and conditions, if any, upon which such Global Note or Global  
 Notes may be exchanged in whole or in part for other individual  
 Notes; and the Depository for such Global Note or Global Notes (if  
 other than the Depository specified in Section 1.01);  
  
 (xx) if such Notes will be issued in whole or in  
 part as Registered Notes, Bearer Notes or both, whether such Notes  
 are to be issued with or without coupons or both;  
  
 (xxi) the subordination of such Notes to any  
 other indebtedness of the Issuer, including without limitation,  
 the Notes of any other Series, Class or Tranche;  
  
 (xxii) if such Notes are to have the benefit of  
 any Derivative Agreement, the terms and provisions of such  
 agreement;  
  
 (xxiii) if such Notes are to have the benefit of  
 any Supplemental Credit Enhancement Agreement or Supplemental  
 Liquidity Agreement, the terms and provisions of the applicable  
 agreement;  
  
 (xxiv) the Record Date for any Payment Date of  
 such Notes, if different from the last day of the month before the  
 related Payment Date;  
  
 (xxv) the Target Principal Deposit Amount  
 scheduled to be deposited on each Principal Payment Date during an  
 amortization period or accumulation period for such Series, Class  
 or Tranche of Notes;  
  
 (xxvi) whether and under what conditions,  
 additional amounts will be payable to Noteholders; and  
  
 (xxvii) any other terms of such Notes as stated  
 in the related Indenture Supplement;  
  
all upon such terms as may be determined in or pursuant to an Indenture  
Supplement with respect to such Series, Class or Tranche of Notes.  
  
 (j) The form of the Notes of each Series, Class or  
Tranche will be established pursuant to the provisions of this Indenture  
and the related Indenture Supplement or Terms Document creating such  
Series, Class or Tranche of Notes. The Notes of each Series, Class or  
Tranche will be distinguished from the Notes of each other Series, Class or  
Tranche in such manner, reasonably satisfactory to the Indenture Trustee,  
as the Issuer may determine.  
  
 (k) Any terms or provisions in respect of the Notes of  
any Series, Class or Tranche issued under this Indenture may be determined  
pursuant to this Section 3.01 by providing in the applicable Indenture  
Supplement the method by which such terms or provisions will be determined.  
  
 (l) The Transferor Interest for each Asset Pool will be  
held by the Transferor. The Transferor Interest for each Asset Pool may be  
transferred by the holder of such Transferor Interest in whole or in part  
subject to certain limitations and conditions described in the Indenture  
Supplements related to such Asset Pool. The Transferor Interest for each  
Asset Pool may be held either in an uncertificated form or in the form of a  
certificate representing the Transferor Interest, called a Transferor  
Certificate.  
  
 Section 3.02 Denominations. The Notes of each Series,  
Class or Tranche will be issuable in such denominations and currency as  
will be provided in the provisions of this Indenture or in or pursuant to  
the applicable Indenture Supplement. In the absence of any such provisions  
with respect to the Registered Notes of any Series, Class or Tranche, the  
Registered Notes of that Series, Class or Tranche will be issued in  
denominations of $1,000 and multiples thereof. In the absence of any such  
provisions with respect to the Bearer Notes of any Series, Class or  
Tranche, the Bearer Notes of that Series, Class or Tranche will be issued  
in denominations of 1,000, 5,000, 50,000 and 100,000 units of the  
applicable currency.  
  
 Section 3.03 Execution, Authentication and Delivery and  
Dating.  
  
 (a) The Notes will be executed on behalf of the Issuer by  
an Issuer Authorized Officer. The signature of any officer of the  
Beneficiary or the Owner Trustee on the Notes may be manual or facsimile.  
  
 (b) Notes bearing the manual or facsimile signatures of  
individuals who were at any time an Issuer Authorized Officer will bind the  
Issuer, notwithstanding that such individuals or any of them have ceased to  
hold such offices before the authentication and delivery of such Notes or  
did not hold such offices at the date of issuance of such Notes.  
  
 (c) At any time and from time to time after the execution  
and delivery of this Indenture, the Issuer may deliver Notes executed by  
the Issuer to the Indenture Trustee for authentication; and the Indenture  
Trustee will, upon request by an Officer's Certificate, authenticate and  
deliver such Notes as in this Indenture provided and not otherwise.  
  
 (d) Before any such authentication and delivery, the  
Indenture Trustee will be entitled to receive, in addition to any Officer's  
Certificate and Opinion of Counsel required to be furnished to the  
Indenture Trustee pursuant to Section 1.02, the Issuer Certificate and any  
other opinion or certificate relating to the issuance of the Series, Class  
or Tranche of Notes required to be furnished pursuant to Section 2.02 or  
Section 3.10.  
  
 (e) The Indenture Trustee will not be required to  
authenticate such Notes if the issue thereof will adversely affect the  
Indenture Trustee's own rights, duties or immunities under the Notes and  
this Indenture.  
  
 (f) Unless otherwise provided in the form of Note for any  
Series, Class or Tranche, all Notes will be dated the date of their  
authentication.  
  
 (g) No Note will be entitled to any benefit under this  
Indenture or be valid or obligatory for any purpose unless there appears on  
such Note a Certificate of Authentication substantially in the form  
provided for herein executed by the Indenture Trustee by manual signature  
of an authorized signatory, and such certificate upon any Note will be  
conclusive evidence, and the only evidence, that such Note has been duly  
authenticated and delivered hereunder.  
  
 Section 3.04 Temporary Notes.  
  
 (a) Pending the preparation of definitive Notes of any  
Series, Class or Tranche, the Issuer may execute, and, upon receipt of the  
documents required by Section 3.03, together with an Officer's Certificate,  
the Indenture Trustee will authenticate and deliver, temporary Notes which  
are printed, lithographed, typewritten, mimeographed or otherwise produced,  
in any authorized denomination, substantially of the tenor of the  
definitive Notes in lieu of which they are issued and with such appropriate  
insertions, omissions, substitutions and other variations as the Issuer may  
determine, as evidenced by the Issuer's execution of such Notes.  
  
 (b) If temporary Notes of any Series, Class or Tranche  
are issued, the Issuer will cause definitive Notes of such Series, Class or  
Tranche to be prepared without unreasonable delay. After the preparation of  
definitive Notes, the temporary Notes of such Series, Class or Tranche will  
be exchangeable for definitive Notes of such Series, Class or Tranche upon  
surrender of the temporary Notes of such Series, Class or Tranche at the  
office or agency of the Issuer in a Place of Payment, without charge to the  
Holder; and upon surrender for cancellation of any one or more temporary  
Notes the Issuer will execute and the Indenture Trustee will authenticate  
and deliver in exchange therefor a like Stated Principal Amount of  
definitive Notes of such Series, Class or Tranche of authorized  
denominations and of like tenor and terms. Until so exchanged the temporary  
Notes of such Series, Class or Tranche will in all respects be entitled to  
the same benefits under this Indenture as definitive Notes of such Series,  
Class or Tranche.  
  
 Section 3.05 Registration, Transfer and Exchange.  
  
 (a) The Issuer will keep or cause to be kept a register  
(herein sometimes referred to as the "Note Register") in which, subject to  
such reasonable regulations as it may prescribe, the Issuer will provide  
for the registration of Registered Notes, or of Registered Notes of a  
particular Series, Class or Tranche, and for transfers of Registered Notes  
or of Registered Notes of such Series, Class or Tranche. Any such register  
will be in written form or in any other form capable of being converted  
into written form within a reasonable time. At all reasonable times the  
information contained in such register or registers will be available for  
inspection by the Indenture Trustee at the office or agency to be  
maintained by the Issuer as provided in Section 10.02.  
  
 (b) Subject to Section 2.04, upon surrender for transfer  
of any Registered Note of any Series, Class or Tranche at the office or  
agency of the Issuer in a Place of Payment, if the requirements of Section  
8-401(a) of the UCC are met, the Issuer will execute, and, upon receipt of  
such surrendered Note, the Indenture Trustee will authenticate and deliver,  
in the name of the designated transferee or transferees, one or more new  
Registered Notes of such Series, Class or Tranche of any authorized  
denominations, of a like aggregate Stated Principal Amount, Scheduled  
Principal Payment Date and Legal Maturity Date and of like terms.  
  
 (c) Subject to Section 2.04, at the option of the Holder,  
Notes of any Series, Class or Tranche may be exchanged for other Notes of  
such Series, Class or Tranche of any authorized denominations, of a like  
aggregate Stated Principal Amount, Scheduled Principal Payment Date and  
Legal Maturity Date and of like terms, upon surrender of the Notes to be  
exchanged at such office or agency. Registered Notes, including Registered  
Notes received in exchange for Bearer Notes, may not be exchanged for  
Bearer Notes. At the option of the Holder of a Bearer Note, subject to  
applicable laws and regulations, Bearer Notes may be exchanged for other  
Bearer Notes or Registered Notes (of the same Series, Class and Tranche of  
Notes) of authorized denominations of like aggregate fractional undivided  
interests in the Noteholders' interest, upon surrender of the Bearer Notes  
to be exchanged at an office or agency of the Note Registrar located  
outside the United States. Each Bearer Note surrendered pursuant to this  
Section 3.05 will have attached thereto all unmatured coupons; provided,  
however, that any Bearer Note, so surrendered after the close of business  
on the last day of the month preceding the relevant Payment Date need not  
have attached the coupon relating to such Payment Date. Whenever any Notes  
are so surrendered for exchange, the Issuer will execute, and the Trustee  
will authenticate and deliver (in the case of Bearer Notes, outside the  
United Sates), the Notes which the Noteholders making the exchange are  
entitled to receive.  
  
 (d) All Notes issued upon any transfer or exchange of  
Notes will be the valid and legally binding obligations of the Issuer,  
evidencing the same debt, and entitled to the same benefits under this  
Indenture, as the Notes surrendered upon such transfer or exchange.  
  
 (e) Every Note presented or surrendered for transfer or  
exchange will (if so required by the Issuer or the Indenture Trustee) be  
duly endorsed, or be accompanied by a written instrument of transfer in  
form satisfactory to the Issuer and the Note Registrar duly executed, by  
the Holder thereof or his attorney duly authorized in writing.  
  
 (f) Unless otherwise provided in the Note to be  
transferred or exchanged, no service charge will be made on any Noteholder  
for any transfer or exchange of Notes, but the Issuer may (unless otherwise  
provided in such Note) require payment of a sum sufficient to cover any tax  
or other governmental charge that may be imposed in connection with any  
transfer or exchange of Notes, other than exchanges pursuant to Section  
3.04 or 9.06 not involving any transfer.  
  
 (g) None of the Issuer, the Note Registrar or the  
Indenture Trustee shall be required (i) to issue, register the transfer of  
or exchange any Notes of any Series, Class or Tranche during a period  
beginning at the opening of business 15 days before the day of selection of  
Notes of such Series, Class or Tranche to be redeemed and ending at the  
close of business on (A) if Notes of such Series, Class or Tranche are  
issuable only as Registered Notes, the day of the mailing of the relevant  
notice of redemption of Registered Notes of such Series, Class or Tranche  
so selected for redemption or (B) if Notes of the Series, Class or Tranche  
are issuable as Bearer Notes, the day of the first publication of the  
relevant notice of redemption or, if Notes of the Series, Class or Tranche  
are also issuable as Registered Notes and there is no publication, the  
mailing of the relevant notice of redemption or (ii) to register the  
transfer or exchange of any Notes or portions thereof so selected for  
redemption.  
  
 Notwithstanding anything herein to the contrary, the  
exchange of Bearer Notes into Registered Notes shall be subject to  
applicable laws and regulations in effect at the time of exchange; none of  
the Issuer, the Indenture Trustee nor the Note Registrar shall exchange any  
Bearer Notes into Registered Notes if it has received an Opinion of Counsel  
that as a result of such exchanges the Issuer or any Transferor would  
suffer adverse consequences under the United States federal income tax laws  
and regulations then in effect and the Issuer has delivered to the  
Indenture Trustee an Issuer Certificate directing the Trustee not to make  
such exchanges unless and until the Indenture Trustee receives a subsequent  
Issuer Certificate to the contrary. The Issuer shall deliver copies of such  
Issuer Certificates to the Note Registrar.  
  
 (h) None of the Issuer, the Indenture Trustee, any agent  
of the Indenture Trustee, any Paying Agent or the Note Registrar will have  
any responsibility or liability for any aspect of the records relating to  
or payments made on account of beneficial ownership interests of a Global  
Note or for maintaining, supervising or reviewing any records relating to  
such beneficial ownership interests.  
  
 (i) The Issuer initially appoints Xxxxx Fargo Bank  
Minnesota, National Association to act as Note Registrar for the Registered  
Notes on its behalf. The Issuer may at any time and from time to time  
authorize any Person to act as Note Registrar with respect to any Series,  
Class or Tranche of Notes issued under this Indenture.  
  
 (j) Registration of transfer of Notes containing the  
following legend or to which the following legend is applicable:  
  
 THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES  
 ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). NEITHER  
 THIS NOTE NOR ANY PORTION HEREOF MAY BE OFFERED, SOLD,  
 PLEDGED OR OTHERWISE TRANSFERRED EXCEPT IN COMPLIANCE  
 WITH THE REGISTRATION PROVISIONS OF THE SECURITIES ACT  
 AND ANY APPLICABLE PROVISIONS OF ANY STATE BLUE SKY OR  
 SECURITIES LAWS OR PURSUANT TO AN AVAILABLE EXEMPTION  
 FROM SUCH REGISTRATION PROVISIONS. THE TRANSFER OF THIS  
 NOTE IS SUBJECT TO CERTAIN CONDITIONS SET FORTH IN THE  
 INDENTURE REFERRED TO HEREIN."  
  
will be effected only if such transfer is made pursuant to an effective  
registration statement under the Securities Act, or is exempt from the  
registration requirements under the Securities Act. In the event that  
registration of a transfer is to be made in reliance upon an exemption from  
the registration requirements under the Securities Act other than Rule 144A  
under the Securities Act or Rule 903 or Rule 904 of Regulation S under the  
Securities Act, the transferor or the transferee will deliver, at its  
expense, to the Issuer and the Indenture Trustee, an investment letter from  
the transferee, substantially in the form of the investment letter attached  
hereto as Exhibit A or such other form as the Issuer may determine, and no  
registration of transfer will be made until such letter is so delivered.  
  
 Notes issued upon registration or transfer of, or Notes  
issued in exchange for, Notes bearing the legend referred to above will  
also bear such legend unless the Issuer, the Trustee and the Note Registrar  
receive an Opinion of Counsel, satisfactory to each of them, to the effect  
that such legend may be removed.  
  
 Whenever a Note containing the legend referred to above  
is presented to the Note Registrar for registration of transfer, the Note  
Registrar will promptly seek instructions from the Issuer regarding such  
transfer and will be entitled to receive an Issuer Certificate prior to  
registering any such transfer. The Issuer hereby agrees to indemnify the  
Note Registrar and the Indenture Trustee and to hold each of them harmless  
against any loss, liability or expense incurred without negligence or bad  
faith on their part arising out of or in connection with actions taken or  
omitted by them in relation to any such instructions furnished pursuant to  
this clause.  
  
 Section 3.06 Mutilated, Destroyed, Lost and Stolen Notes.  
  
 (a) If (i) any mutilated Note (together, in the case of  
Bearer Notes, with all unmatured coupons, if any, appertaining thereto) is  
surrendered to the Indenture Trustee or the Note Registrar, or the Issuer,  
the Note Registrar or the Indenture Trustee receive evidence to their  
satisfaction of the destruction, loss or theft of any Note, and (ii) there  
is delivered to the Issuer, the Note Registrar and the Indenture Trustee  
such security or indemnity as may be required by them to save each of them  
harmless, then, in the absence of notice to the Issuer, the Note Registrar  
or the Indenture Trustee that such Note has been acquired by a protected  
purchaser, the Issuer will execute and upon its request the Indenture  
Trustee will authenticate and deliver (in the case of Bearer Notes, outside  
the United States), in exchange for or in lieu of any such mutilated,  
destroyed, lost or stolen Note, a new Note of like tenor, Series, Class or  
Tranche, Scheduled Principal Payment Date, Legal Maturity Date and Stated  
Principal Amount, bearing a number not contemporaneously Outstanding.  
  
 (b) In case any such mutilated, destroyed, lost or stolen  
Note has become or is about to become due and payable, the Issuer in its  
discretion may, instead of issuing a new Note, pay such Note.  
  
 (c) Upon the issuance of any new Note under this Section  
3.06, the Issuer may require the payment of a sum sufficient to cover any  
tax or other governmental charge that may be imposed in relation thereto  
and any other expenses (including the fees and expenses of the Indenture  
Trustee) connected therewith.  
  
 (d) Every new Note issued pursuant to this Section 3.06  
in lieu of any destroyed, lost or stolen Note will constitute an original  
additional contractual obligation of the Issuer, whether or not the  
destroyed, lost or stolen Note will be at any time enforceable by anyone,  
and will be entitled to all the benefits of this Indenture equally and  
proportionately with any and all other Notes of the same Series, Class or  
Tranche duly issued hereunder.  
  
 (e) The provisions of this Section 3.06 are exclusive and  
will preclude (to the extent lawful) all other rights and remedies with  
respect to the replacement or payment of mutilated, destroyed, lost or  
stolen Notes.  
  
 Section 3.07 Payment of Interest; Interest Rights  
Preserved; Withholding Taxes.  
  
 (a) Unless otherwise provided with respect to such Note  
pursuant to Section 3.01, interest payable on any Registered Note will be  
paid to the Person in whose name that Note (or one or more Predecessor  
Notes) is registered at the close of business on the most recent Record  
Date and interest payable on any Bearer Note will be paid to the bearer of  
that Note (or the applicable coupon).  
  
 (b) Subject to clause (a), each Note delivered under this  
Indenture upon transfer of or in exchange for or in lieu of any other Note  
will carry the rights to interest accrued or principal accreted and unpaid,  
and to accrue or accrete, which were carried by such other Note.  
  
 (c) The right of any Noteholder to receive interest on or  
principal of any Note shall be subject to any applicable withholding or  
deduction imposed pursuant to the Internal Revenue Code or other applicable  
tax law, including foreign withholding and deduction. Any amounts properly  
so withheld or deducted shall be treated as actually paid to the  
appropriate Noteholder.  
  
 Section 3.08 Persons Deemed Owners. Title to any Bearer  
Note, including any coupons appertaining thereto, shall pass by delivery.  
The Issuer, the Indenture Trustee, the Owner Trustee, the Beneficiary and  
any agent of the Issuer, the Indenture Trustee, the Owner Trustee, or the  
Beneficiary may treat the Person who is proved to be the owner of such Note  
pursuant to subsection 1.04(c) as the owner of such Note for the purpose of  
receiving payment of principal of and (subject to Section 3.07) interest on  
such Note and for all other purposes whatsoever, whether or not such Note  
be overdue, and neither the Issuer, the Indenture Trustee, the Owner  
Trustee, nor any agent of the Issuer, the Indenture Trustee, the Owner  
Trustee, or the Beneficiary will be affected by notice to the contrary.  
  
 Section 3.09 Cancellation. All Notes surrendered for  
payment, redemption, transfer, conversion or exchange will, if surrendered  
to any Person other than the Indenture Trustee, be delivered to the  
Indenture Trustee and, if not already canceled, will be promptly canceled  
by it. The Issuer may at any time deliver to the Indenture Trustee for  
cancellation any Notes previously authenticated and delivered hereunder  
which the Issuer may have acquired in any manner whatsoever, and all Notes  
so delivered will be promptly canceled by the Indenture Trustee. No Note  
will be authenticated in lieu of or in exchange for any Notes canceled as  
provided in this Section, except as expressly permitted by this Indenture.  
The Indenture Trustee will dispose of all canceled Notes in accordance with  
its customary procedures and will deliver a certificate of such disposition  
to the Issuer.  
  
 Section 3.10 New Issuances of Notes.  
  
 (a) The Issuer may issue new Notes of any Series, Class  
or Tranche, so long as the following conditions precedent are satisfied:  
  
 (i) on or before the third Business Day before a  
 new issuance is to occur, the Issuer delivers to the Indenture  
 Trustee and each Note Rating Agency notice of such new issuance;  
  
 (ii) on or prior to the date that the new  
 issuance is to occur, the Issuer delivers to the Indenture Trustee  
 and each Note Rating Agency an Issuer Certificate to the effect  
 that:  
  
 (A) the Issuer reasonably believes that the new  
 issuance will not cause an Adverse Effect on any  
 Outstanding Notes;  
  
 (B) all instruments furnished to the Indenture  
 Trustee conform to the requirements of this Indenture and  
 constitute sufficient authority hereunder for the  
 Indenture Trustee to authenticate and deliver such Notes;  
  
 (C) the form and terms of such Notes have been  
 established in conformity with the provisions of this  
 Indenture; and  
  
 (D) such other matters as the Indenture Trustee  
 may reasonably request;  
  
 (iii) on or before the date that the new  
 issuance is to occur, the Issuer will have delivered to the  
 Indenture Trustee and each Note Rating Agency an Opinion of  
 Counsel, which may be from internal counsel, that all laws and  
 requirements with respect to the execution and delivery by the  
 Issuer of such Notes have been complied with, the Issuer has the  
 trust power and authority to issue such Notes and such Notes have  
 been duly authorized and delivered by the Issuer and, assuming due  
 authentication and delivery by the Indenture Trustee, constitute  
 legal, valid and binding obligations of the Issuer enforceable in  
 accordance with their terms (subject, as to enforcement of  
 remedies, to applicable bankruptcy, reorganization, insolvency,  
 moratorium or other laws and legal principles affecting creditors'  
 rights generally from time to time in effect and to general  
 equitable principles, whether applied in an action at law or in  
 equity) and entitled to the benefits of this Indenture, equally  
 and ratably with all other Outstanding Notes, if any, of such  
 Series, Class or Tranche of Notes, subject to the terms of this  
 Indenture, each Indenture Supplement and each Terms Document;  
  
 (iv) if any additional conditions to the new  
 issuance are specified in writing by a Note Rating Agency to the  
 Issuer, either (A) the Issuer satisfies such conditions or (B) the  
 Issuer obtains confirmation from the applicable Note Rating Agency  
 that the new issuance will not have a Ratings Effect on any  
 Outstanding Notes;  
  
 (v) in the case of Bearer Notes, such Notes  
 shall be described in section 163(f)(2)(B) of the Internal Revenue  
 Code and such section shall apply to such Notes;  
  
 (vi) on or before the date that the new issuance  
 is to occur, the Issuer will have delivered to the Indenture  
 Trustee an Indenture Supplement and, if applicable, the Issuer  
 Certificate or on or before the date that the new issuance is to  
 occur, the Issuer will have executed with the Indenture Trustee a  
 Terms Document relating to the applicable Class or Tranche of  
 Notes;  
  
 (vii) in the case of Foreign Currency Notes, the  
 Issuer will have appointed one or more Paying Agents in the  
 appropriate countries;  
  
 (viii) the conditions specified herein or in  
 Section 3.11 are satisfied; and  
  
 (ix) any other conditions specified in the  
 applicable Indenture Supplement;  
  
provided, however, that any one of the aforementioned conditions may be  
eliminated or modified as a condition precedent to any new issuance of a  
Series, Class or Tranche of Notes if the Issuer has obtained approval from  
each Note Rating Agency.  
  
 (b) The Issuer and the Indenture Trustee will not be  
required to provide prior notice to or to obtain the consent of any  
Noteholder of any Outstanding Series, Class or Tranche to issue any  
additional Notes of any Series, Class or Tranche.  
  
 (c) There are no restrictions on the timing or amount of  
any additional issuance of Notes of an Outstanding Class or Tranche of a  
Series of Notes, so long as the conditions described in subsection 3.10(a)  
are met or waived. As of the date of any additional issuance of Notes of an  
Outstanding Class or Tranche of Notes, the Stated Principal Amount,  
Outstanding Dollar Principal Amount and Nominal Liquidation Amount of that  
Class or Tranche will be increased to reflect the principal amount of the  
additional Notes. If the additional Notes are a Class or Tranche of Notes  
that has the benefit of a Derivative Agreement, the Issuer will enter into  
a Derivative Agreement for the benefit of the additional Notes. In  
addition, if the additional Notes are a Class or Tranche of Notes that has  
the benefit of any Supplemental Credit Enhancement Agreement or any  
Supplemental Liquidity Agreement, the issuer will enter into a Supplemental  
Credit Enhancement Agreement or Supplemental Liquidity Agreement, as  
applicable, for the benefit of the additional Notes. Furthermore, the  
targeted deposits, if any, to the Interest Funding Account, the Principal  
Funding Account, and if applicable, the Class C Reserve Account, will be  
increased proportionately to reflect the principal amount of the additional  
Notes.  
  
 When issued, the additional Notes of a Class or Tranche  
will be identical in all respects to the other Outstanding Notes of that  
Class or Tranche and will be equally and ratably entitled to the benefits  
of the Indenture and the related Indenture Supplement applicable to such  
Notes as the other Outstanding Notes of that Class or Tranche without  
preference, priority or distinction.  
  
 Section 3.11 Specification of Required Subordinated  
Amount and other Terms with Respect to each Series, Class or Tranche of  
Notes.  
  
 (a) The applicable Indenture Supplement for each Class or  
Tranche of Notes will specify a Required Subordinated Amount of each  
subordinated Class or Tranche of Notes, if any.  
  
 (b) The Issuer may change the Required Subordinated  
Amount, or method of computing such amount, for any Class or Tranche of  
Notes at any time without the consent of any Noteholders so long as the  
Issuer has (i) received confirmation from the Note Rating Agencies that  
have rated any Outstanding Notes of the Series to which such Class or  
Tranche belongs that the change in the Required Subordinated Amount will  
not result in a Ratings Effect with respect to any Outstanding Notes of  
such Series and (ii) delivered to the Trustee and the Note Rating Agencies  
an Issuer Tax Opinion.  
  
 Section 3.12 Shared Excess Available Finance Charge  
Collection Groups and Other Groups. The Issuer shall reallocate and  
redistribute certain excess Finance Charge Collections allocated to any  
Series to cover Series Available Finance Charge Collections Shortfalls  
incurred by Series belonging to any particular Shared Excess Available  
Finance Charge Collections Group to the extent and as specified in the  
related Indenture Supplements. The Issuer may also establish other Groups  
for purposes of reallocating other amounts initially allocated to  
designated Series to the extent and as specified in the related Indenture  
Supplements.  
  
  
 [END OF ARTICLE III]  
  
  
  
  
 ARTICLE IV  
  
 BANK ACCOUNTS AND INVESTMENTS  
  
 Section 4.01 Collections. Except as otherwise expressly  
provided in this Indenture, the Indenture Trustee may demand payment or  
delivery of, and shall receive and collect, directly and without  
intervention or assistance from any fiscal agent or other intermediary, all  
money and other property payable to or receivable by the Indenture Trustee  
pursuant to this Indenture including, without limitation, all funds and  
other property payable to the Indenture Trustee in connection with the  
Collateral designated for inclusion in each Asset Pool. The Indenture  
Trustee will hold all such money and property received by it as part of the  
Collateral designated for inclusion in an Asset Pool and will apply it as  
provided in this Indenture.  
  
 Section 4.02 Bank Accounts.  
  
 (a) Bank Accounts; Distributions from Bank Accounts.  
  
 (i) On or before the date of initial issuance of  
 Notes secured by the Collateral designated for inclusion in a  
 specific Asset Pool, the Issuer will, pursuant to the related  
 Asset Pool Supplement, cause to be established and maintained for  
 such Asset Pool one or more Qualified Bank Accounts (each such  
 account as described in the related Asset Pool Supplement) in the  
 name of the related Collateral Agent, bearing a designation  
 clearly indicating that the funds deposited therein are held for  
 the benefit of the related Collateral Agent and the applicable  
 Noteholders. From time to time in connection with the issuance of  
 a Series, Class or Tranche of Notes, the Indenture Trustee may  
 cause the related Collateral Agent to establish one or more  
 Qualified Bank Accounts denominated as "Supplemental Bank  
 Accounts" in the name of the related Collateral Agent. Each Bank  
 Account shall be under the control (within the meaning of Section  
 9-104 of the UCC) of the Collateral Agent for the applicable Asset  
 Pool for the benefit of the Indenture Trustee, the applicable  
 Collateral Agent and the applicable Noteholders whose Notes are  
 secured by the Collateral designated for inclusion in the  
 applicable Asset Pool. Supplemental Bank Accounts shall be created  
 as specified in the applicable Asset Pool Supplement or Indenture  
 Supplement. Any Supplemental Bank Account will receive deposits as  
 specified in the applicable Asset Pool Supplement or Indenture  
 Supplement. If, at any time, the institution holding any Bank  
 Account ceases to be a Qualified Institution, the Issuer shall  
 within ten (10) Business Days (or such longer period, not to  
 exceed thirty (30) calendar days, as to which each Note Rating  
 Agency may consent in writing) establish a new Bank Account that  
 is a Qualified Bank Account and shall transfer any cash and/or  
 investments from the existing Bank Account to such new Bank  
 Account.  
  
 (b) All payments to be made from time to time by or on  
behalf of the Indenture Trustee to Noteholders out of funds in the Bank  
Accounts for a particular Asset Pool pursuant to this Indenture will be  
made as provided in the applicable Asset Pool Supplement or the applicable  
Indenture Supplement but only to the extent of available funds in the  
applicable Supplemental Bank Account.  
  
 Section 4.03 Investment of Funds in the Bank Accounts.  
  
 (a) Funds on deposit in the Bank Accounts will (unless  
otherwise stated in the applicable Indenture Supplement) be invested and  
reinvested by the related Collateral Agent or its designee acting on behalf  
of the Indenture Trustee at the written direction of the Issuer in one or  
more Permitted Investments. Absent such written direction, the Collateral  
Agent shall invest the funds in the Permitted Investments described in  
clause (a)(v) of the definition thereof. The Issuer may authorize the  
Indenture Trustee to direct the Collateral Agent to make specific  
investments pursuant to written instructions, in such amounts as the Issuer  
will specify. Notwithstanding the foregoing, funds held by the Indenture  
Trustee in any of the Bank Accounts will be invested in Permitted  
Investments that will mature in each case no later than the date on which  
such funds in the Bank Accounts are scheduled to be transferred or  
distributed by the Indenture Trustee pursuant to this Indenture (or as  
necessary to provide for timely payment of principal or interest on the  
applicable Principal Payment Date or Interest Payment Date).  
  
 (b) All funds deposited from time to time in the Bank  
Accounts pursuant to this Indenture and all investments made with such  
funds will be held by the related Collateral Agent in the Bank Accounts as  
part of the Collateral designated for inclusion in such Asset Pool as  
herein provided, subject to withdrawal by the Indenture Trustee or the  
applicable Collateral Agent, as applicable, for the purposes specified  
herein.  
  
 (c) Funds and other property in any of the Bank Accounts  
will not be commingled with any other funds or property of the Issuer, the  
Indenture Trustee or the related Collateral Agent. The Indenture Trustee  
shall cause the related Collateral Agent to hold all Permitted Investments  
in a manner specified in the related Asset Pool Supplement such as to  
insure that such Collateral Agent shall have a first priority perfected  
security interest therein; provided, that, other than following an Event of  
Default and acceleration pursuant to Section 6.02, no Permitted Investment  
shall be disposed of prior to its maturity.  
  
 (d) On the applicable Note Transfer Date, all interest  
and earnings (net of losses and investment expenses) on funds on deposit in  
the Bank Accounts will be applied as specified in the applicable Asset Pool  
Supplement or Indenture Supplement. Unless otherwise stated in the related  
Asset Pool Supplement or Indenture Supplement, for purposes of determining  
the availability of funds or the balance in the Bank Accounts for any  
reason under this Indenture or any Indenture Supplement, investment  
earnings on such funds shall be deemed not to be available or on deposit.  
  
 Subject to subsection 7.01(c), the Indenture Trustee will  
not in any way be held liable by reason of any insufficiency in such Bank  
Accounts resulting from any loss on any Permitted Investment included  
therein except for losses attributable to the Indenture Trustee's failure  
to make payments on such Permitted Investments issued by the Indenture  
Trustee, in its commercial capacity, in accordance with their terms.  
  
 (e) Funds on deposit in the Bank Accounts will be  
invested and reinvested by the Indenture Trustee or, with respect to Bank  
Accounts relating to any Asset Pool, if so required by the Asset Pool  
Supplement relating to such Asset Pool, by the applicable Collateral Agent,  
to the fullest extent practicable, in such manner as the Indenture Trustee  
or such Collateral Agent will from time to time determine, but only in  
Permitted Investments described in clause (a)(v) of the definition thereof,  
upon the occurrence of any of the following events:  
  
 (i) the Issuer will have failed to give  
 investment directions to the Indenture Trustee or such Collateral  
 Agent; or  
  
 (ii) an Event of Default will have occurred and  
 is continuing but no Notes have been declared due and payable  
 pursuant to Section 6.02.  
  
  
 [END OF ARTICLE IV]  
  
  
  
  
 ARTICLE V  
  
 SATISFACTION AND DISCHARGE; CANCELLATION OF NOTES  
 HELD BY THE ISSUER OR FIRST USA  
  
 Section 5.01 Satisfaction and Discharge of Indenture.  
This Indenture will cease to be of further effect with respect to any  
Series, Class or Tranche of Notes (except as to any surviving rights of  
transfer or exchange of Notes of that Series, Class or Tranche expressly  
provided for herein or in the form of Note for that Series, Class or  
Tranche), and the Indenture Trustee, on demand of and at the expense of the  
Issuer, will execute proper instruments acknowledging satisfaction and  
discharge of this Indenture as to that Series, Class or Tranche, when:  
  
 (a) all Notes of that Series, Class or Tranche  
theretofore authenticated and delivered (other than (i) Notes of that  
Series, Class or Tranche which have been destroyed, lost or stolen and  
which have been replaced or paid as provided in Section 3.06, and (ii)  
Notes of that Series, Class or Tranche for whose payment money has  
theretofore been deposited in trust or segregated and held in trust by the  
Issuer and thereafter repaid to the Issuer or discharged from that trust,  
as provided in Section 10.03) have been delivered to the Indenture Trustee  
canceled or for cancellation;  
  
 (b) the Issuer has paid or caused to be paid all other  
sums payable under the Indenture (including payments to the Indenture  
Trustee pursuant to Section 7.07 and to the Collateral Agent pursuant to  
the Asset Pool Supplement) by the Issuer with respect to the Notes of that  
Series, Class or Tranche; and  
  
 (c) the Issuer has delivered to the Indenture Trustee an  
Officer's Certificate and an Opinion of Counsel each stating that all  
conditions precedent herein provided for relating to the satisfaction and  
discharge of this Indenture with respect to the Notes of that Series, Class  
or Tranche have been complied with.  
  
Notwithstanding the satisfaction and discharge of this Indenture with  
respect to any Series, Class or Tranche of Notes, the obligations of the  
Issuer to the Indenture Trustee with respect to that Series, Class or  
Tranche of Notes under Section 7.07 and the obligations of the Indenture  
Trustee under Sections 5.02 and 10.03 will survive such satisfaction and  
discharge.  
  
 Section 5.02 Application of Trust Money. All money and  
obligations deposited with the Indenture Trustee pursuant to Section 5.01  
or Section 5.03 and all money received by the Indenture Trustee in respect  
of such obligations will be held in trust and applied by it, in accordance  
with the provisions of the Series, Class or Tranche of Notes in respect of  
which it was deposited and this Indenture, to the payment, either directly  
or through any Paying Agent (including the Issuer acting as its own Paying  
Agent) as the Indenture Trustee may determine, to the Persons entitled  
thereto, of the principal and interest for whose payment that money and  
obligations have been deposited with or received by the Indenture Trustee;  
but that money and obligations need not be segregated from other funds held  
by the Indenture Trustee except to the extent required by law.  
  
 Section 5.03 Cancellation of Notes Held by the Issuer or  
the Transferor. If the Issuer, the Transferor or any of their Affiliates  
holds any Notes, that Holder may, subject to any provisions of a related  
Indenture Supplement limiting the repayment of such Notes, by notice from  
that Holder to the Indenture Trustee cause the Notes to be canceled,  
whereupon the Notes will no longer be Outstanding.  
  
 [END OF ARTICLE V]  
  
  
  
  
 ARTICLE VI  
  
 EVENTS OF DEFAULT AND REMEDIES  
  
 Section 6.01 Events of Default. "Event of Default,"  
wherever used herein, means with respect to any Series, Class or Tranche of  
Notes any one of the following events (whatever the reason for such Event  
of Default and whether it will be voluntary or involuntary or be effected  
by operation of law or pursuant to any judgment, decree or order of any  
court or any order, rule or regulation of any administrative or  
governmental body), unless such event is either expressly stated to be  
inapplicable to a particular Series, Class or Tranche of Notes or  
specifically deleted or modified in the applicable Indenture Supplement  
creating such Series, Class or Tranche of Notes or in the form of Note for  
such Series, Class or Tranche:  
  
 (a) with respect to such Series, Class or Tranche of  
Notes, as applicable, a default by the Issuer in the payment of any  
interest on such Notes when such interest becomes due and payable, and  
continuance of such default for a period of thirty-five (35) days following  
the date on which such interest became due and payable;  
  
 (b) with respect to such Series, Class or Tranche of  
Notes, as applicable, a default by the Issuer in the payment of the Stated  
Principal Amount of such Tranche of Notes at the applicable Legal Maturity  
Date;  
  
 (c) a default in the performance, or breach, of any  
covenant or warranty of the Issuer in this Indenture in respect of the  
Notes of such Series, Class or Tranche (other than a covenant or warranty  
in respect of the Notes of such Series, Class or Tranche a default in the  
performance of which or the breach of which is elsewhere in this Section  
specifically dealt with), all of such covenants and warranties in this  
Indenture which are not expressly stated to be for the benefit of a  
particular Series, Class and Tranche of Notes being deemed to be in respect  
of the Notes of all Series, Classes or Tranches for this purpose, and  
continuance of such default or breach for a period of ninety (90) days  
after there has been given, by registered or certified mail, to the Issuer  
and the Collateral Agent by the Indenture Trustee, to the Issuer and the  
Indenture Trustee by the Collateral Agent or to the Issuer, the Collateral  
Agent and the Indenture Trustee by the Holders of at least 25% of the  
aggregate Outstanding Dollar Principal Amount of the Outstanding Notes of  
the affected Series, Class or Tranche, a written notice specifying such  
default or breach and requesting it to be remedied and stating that such  
notice is a "Notice of Default" hereunder and, as a result of such default,  
the interests of the Holders of the Notes of such Series, Class or Tranche  
are materially and adversely affected and continue to be materially and  
adversely affected during the ninety (90) day period;  
  
 (d) the entry of an order for relief against the Issuer  
under the Federal Bankruptcy Code by a court having jurisdiction in the  
premises or a decree or order by a court having jurisdiction in the  
premises adjudging the Issuer as bankrupt or insolvent under any other  
applicable federal or state law, or the entry of a decree or order  
approving as properly filed a petition seeking reorganization, arrangement,  
adjustment or composition of or in respect of the Issuer under the Federal  
Bankruptcy Code or any other applicable federal or state law, or appointing  
a receiver, liquidator, assignee, trustee, sequestrator (or other similar  
official) of the Issuer or of any substantial part of its property, or  
ordering the winding up or liquidation of its affairs, and the continuance  
of any such decree or order unstayed and in effect for a period of ninety  
(90) consecutive days;  
  
 (e) the consent by the Issuer to the institution of  
bankruptcy or insolvency proceedings against it, or the filing by it of a  
petition or answer or consent seeking reorganization or relief under the  
Federal Bankruptcy Code or any other applicable federal or state law, or  
the consent by it to the filing of any such petition or to the appointment  
of a receiver, liquidator, assignee, trustee, sequestrator (or other  
similar official) of the Issuer or of any substantial part of its property,  
or the making by it of an assignment for the benefit of creditors, or the  
admission by it in writing of its inability to pay its debts generally as  
they become due, or the taking of corporate action by the Issuer in  
furtherance of any such action; or  
  
 (f) with respect to such Series, Class or Tranche, any  
additional Event of Default specified in the Indenture Supplement for such  
Series, Class or Tranche of Notes as applying to such Series, Class or  
Tranche of Notes, or specified in the form of Note for such Series, Class  
or Tranche.  
  
 Section 6.02 Acceleration of Maturity; Rescission and  
Annulment.  
  
 (a) If an Event of Default described in clause (a), (b),  
(c) or (f) (if the Event of Default under clause (c) or (f) is with respect  
to less than all Series, Classes and Tranches of Notes then Outstanding) of  
Section 6.01 occurs and is continuing with respect to any Series, Class or  
Tranche, then and in each and every such case, unless the principal of all  
the Notes of such Series, Class or Tranche shall have already become due  
and payable, either the Indenture Trustee or the Holders of more than  
662/3% of the Outstanding Dollar Principal Amount of the Notes of such  
Series, Class or Tranche then Outstanding hereunder (each such Series,  
Class or Tranche acting as a separate Class), by notice in writing to the  
Issuer (and to the Indenture Trustee if given by the Holders and in all  
cases with a copy of such notice to the applicable Collateral Agent), may  
declare the Outstanding Dollar Principal Amount of all the Outstanding  
Notes of such Series, Class or Tranche and all interest accrued or  
principal accreted and unpaid (if any) thereon to be due and payable  
immediately, and upon any such declaration the same will become and will be  
immediately due and payable, anything in this Indenture, the related  
Indenture Supplement or in the Notes of such Series, Class or Tranche to  
the contrary notwithstanding. Such payments are subject to the allocation  
provisions of the applicable Asset Pool Supplement and the allocation,  
deposits and payment sections of the related Indenture Supplement.  
  
 (b) If an Event of Default described in clause (c) or (f)  
of Section 6.01 occurs with respect to all Series, Classes and Tranches of  
Outstanding Notes and is continuing, then and in each and every such case,  
unless the principal of all the Notes shall have already become due and  
payable, either the Indenture Trustee or the Holders of more than 66 2/3% of  
the Outstanding Dollar Principal Amount of all the Outstanding Notes  
hereunder (treated as one Class), by notice in writing to the Issuer (and  
to the Indenture Trustee if given by Holders ) and in all cases with a copy  
of such notice to the applicable Collateral Agent for each Asset Pool with  
affected Notes, may declare the Outstanding Dollar Principal Amount of all  
the Notes then Outstanding and all interest accrued or principal accreted  
and unpaid (if any) thereon to be due and payable immediately, and upon any  
such declaration the same will become and will be immediately due and  
payable, notwithstanding anything in this Indenture, the related Indenture  
Supplements or the Notes to the contrary.  
  
 (c) If an Event of Default described in clause (d) or (e)  
of Section 6.01 occurs and is continuing, then the Notes of all Series,  
Classes and Tranches will automatically be and become immediately due and  
payable by the Issuer, without notice or demand to any Person, and the  
Issuer will automatically and immediately be obligated to pay off the  
Notes.  
  
 At any time after such a declaration of acceleration has  
been made or an automatic acceleration has occurred with respect to the  
Notes of any Series, Class or Tranche and before a judgment or decree for  
payment of the money due has been obtained by the Collateral Agent and/or  
the Indenture Trustee as hereinafter in this Article VI provided, the  
Holders of more than 66 2/3% of the Outstanding Dollar Principal Amount of  
such Series, Classes or Tranches, by written notice to the Issuer, the  
Indenture Trustee and the Collateral Agent, may rescind and annul such  
declaration and its consequences if:  
  
 (i) the Issuer has paid or deposited with the Indenture  
 Trustee a sum sufficient to pay (A) all overdue installments of  
 interest on the Notes of such Series, Class or Tranche, (B) the  
 principal of any Notes of such Series, Class or Tranche which have  
 become due otherwise than by such declaration of acceleration, and  
 interest thereon at the rate or rates prescribed therefor by the  
 terms of the Notes of such Series, Class or Tranche, to the extent  
 that payment of such interest is lawful, (C) interest upon overdue  
 installments of interest at the rate or rates prescribed therefor  
 by the terms of the Notes of such Series, Class or Tranche to the  
 extent that payment of such interest is lawful, and (D) all sums  
 paid by the Indenture Trustee hereunder and the reasonable  
 compensation, expenses and disbursements of the Indenture Trustee,  
 its agents and counsel and all other amounts due to the Indenture  
 Trustee under Section 7.07 and the Collateral Agent pursuant to  
 the applicable Asset Pool Supplement; and  
  
 (ii) all Events of Default with respect to such Series,  
 Class or Tranche of Notes, other than the nonpayment of the  
 principal of the Notes of such Series, Class or Tranche which has  
 become due solely by such acceleration, have been cured or waived  
 as provided in Section 6.16.  
  
 No such rescission will affect any subsequent default or  
impair any right consequent thereon.  
  
 Section 6.03 Collection of Indebtedness and Suits for  
Enforcement by Indenture Trustee or the Collateral Agent on Behalf of the  
Indenture Trustee. The Issuer covenants that if:  
  
 (a) the Issuer defaults in the payment of interest on any  
Series, Class or Tranche of Notes when such interest becomes due and  
payable and such default continues for a period of thirty-five (35) days  
following the date on which such interest became due and payable, or  
  
 (b) the Issuer defaults in the payment of the principal  
of any Series, Class or Tranche of Notes on the Legal Maturity Date  
thereof;  
  
the Issuer will, upon demand of the Indenture Trustee or the Collateral  
Agent, acting on behalf of the Indenture Trustee, pay (subject to the  
allocation provided in this Article VI and any related Indenture  
Supplement) to the Collateral Agent, on behalf of the Indenture Trustee,  
for the benefit of the Holders of any such Notes of the affected Series,  
Class or Tranche, the whole amount then due and payable on any such Notes  
for principal and interest, with interest, to the extent that payment of  
such interest will be legally enforceable, upon the overdue principal and  
upon overdue installments of interest, (i) in the case of Interest-bearing  
Notes, at the rate of interest applicable to the stated principal amount  
thereof, unless otherwise specified in the applicable Indenture Supplement;  
and (ii) in the case of Discount Notes, as specified in the applicable  
Indenture Supplement, and in addition thereto, will pay such further amount  
as will be sufficient to cover the costs and expenses of collection,  
including the reasonable compensation, expenses, disbursements and advances  
of (x) the Indenture Trustee, its agents and counsel and all other amounts  
due to the Indenture Trustee under Section 7.07 and (y) the Collateral  
Agent, its agents and counsel and all other amounts due the Collateral  
Agent pursuant to the applicable Asset Pool Supplement.  
  
 If the Issuer fails to pay such amounts forthwith upon  
such demand, the Indenture Trustee may or may instruct the Collateral  
Agent, in its own name and as trustee of an express trust, to institute a  
judicial proceeding for the collection of the sums so due and unpaid, and  
may directly or may instruct the Collateral Agent to prosecute such  
proceeding to judgment or final decree, and the Indenture Trustee or the  
Collateral Agent may enforce the same against the Issuer or any other  
obligor upon the Notes of such Series, Class or Tranche and collect the  
money adjudged or decreed to be payable in the manner provided by law out  
of the Collateral or any other obligor upon such Notes, wherever situated.  
  
 Section 6.04 Indenture Trustee or the Collateral Agent  
May File Proofs of Claim. In case of the pendency of any receivership,  
insolvency, liquidation, bankruptcy, reorganization, arrangement,  
adjustment, composition or other judicial proceeding relative to the Issuer  
or any other obligor upon the Notes or the property of the Issuer or of  
such other obligor or their creditors, the Indenture Trustee (irrespective  
of whether the principal of the Notes will then be due and payable as  
therein expressed or by declaration or otherwise and irrespective of  
whether the Collateral Agent will have made any demand on the Issuer for  
the payment of overdue principal or interest) will be entitled and  
empowered either directly or through instruction to the Collateral Agent to  
do the same by intervention in such proceedings or otherwise:  
  
 (i) to file and prove a claim for the whole  
 amount of principal and interest owing and unpaid in respect of  
 the Notes and to file such other papers or documents as may be  
 necessary and advisable in order to have the claims of the  
 Indenture Trustee or the Collateral Agent (including any claim for  
 the reasonable compensation, expenses, disbursements and advances  
 (x) of the Indenture Trustee, its agents and counsel and all other  
 amounts due the Indenture Trustee under Section 7.07 and (y) of  
 the Collateral Agent, its agents and counsel and all other amounts  
 due the Collateral Agent pursuant to the applicable Asset Pool  
 Supplement) and of the Noteholders allowed in such judicial  
 proceeding, and  
  
 (ii) to collect and receive any funds or other property  
 payable or deliverable on any such claims and to distribute the  
 same;  
  
and any receiver, assignee, trustee, liquidator, sequestrator (or other  
similar official) in any such judicial proceeding is hereby authorized by  
each Noteholder to make such payment to the Collateral Agent or the  
Indenture Trustee, as the case may be, and in the event that the Indenture  
Trustee and the Collateral Agent will consent to the making of such  
payments directly to the Noteholders, to pay (x) to the Indenture Trustee  
any amount due to it for the reasonable compensation, expenses,  
disbursements and advances of the Indenture Trustee, its agents and  
counsel, and any other amounts due the Indenture Trustee under Section 7.07  
and (y) to the Collateral Agent any amount due to it for the reasonable  
compensation, expenses, disbursements and advances of the Collateral Agent,  
its agents and counsel, and any other amounts due to the Collateral Agent  
pursuant to the applicable Asset Pool Supplement.  
  
 Nothing herein contained will be deemed to authorize the  
Indenture Trustee or the Collateral Agent to authorize or consent to or  
accept or adopt on behalf of any Noteholder any plan of reorganization,  
arrangement, adjustment or composition affecting the Notes or the rights of  
any Holder thereof, or to authorize the Indenture Trustee or the Collateral  
Agent to vote in respect of the claim of any Noteholder in any such  
proceeding.  
  
 Section 6.05 Indenture Trustee and the Collateral Agent  
May Enforce Claims Without Possession of Notes. All rights of action and  
claims under this Indenture or the Notes of any Series, Class or Tranche  
may be prosecuted and enforced by the Indenture Trustee or the Collateral  
Agent, at the direction of the Indenture Trustee, without the possession of  
any of the Notes of such Series, Class or Tranche or the production thereof  
in any proceeding relating thereto, and any such proceeding instituted by  
the Indenture Trustee or the Collateral Agent, at the direction of the  
Indenture Trustee, will be brought in its own name as trustee of an express  
trust, and any recovery of judgment will, after provision for the payment  
of the reasonable compensation, expenses, disbursements and advances of the  
Indenture Trustee and the Collateral Agent and their respective agents and  
counsel, be for the ratable benefit of the Holders of the Notes of the  
Series, Class or Tranche in respect of which such judgment has been  
recovered.  
  
 Section 6.06 Application of Money Collected. Any money or  
other property collected by the Indenture Trustee or the Collateral Agent,  
at the direction of the Indenture Trustee, with respect to a Series, Class  
or Tranche of Notes pursuant to this Article VI will be applied in the  
following order, at the date or dates fixed by the Indenture Trustee and,  
in case of the distribution of such money on account of principal or  
interest, upon presentation of the Notes of such Series, Class or Tranche  
and the notation thereon of the payment if only partially paid and upon  
surrender thereof if fully paid:  
  
 (a) first, to the payment of all amounts due the  
Indenture Trustee under Section 7.07(a) and the Collateral Agent, pari  
passu, under the related Asset Pool Supplement;  
  
 (b) second, to the payment of the amounts then due and  
unpaid upon the Notes of that Series, Class or Tranche for principal and  
interest, in respect of which or for the benefit of which such money has  
been collected, ratably, without preference or priority of any kind (but  
subject to the allocation provided in the relevant allocation provisions of  
the related Asset Pool Supplement and the related Indenture Supplements),  
according to the amounts due and payable on such Notes for principal and  
interest, respectively; and  
  
 (c) third, to pay any Trust Servicing Fees and any other  
fees or expenses then owing for that Series, Class or Tranche of Notes; and  
  
 (d) fourth, to the Issuer.  
  
 Section 6.07 Collateral Agent May Elect to Hold the  
Collateral Certificate. Following an acceleration of any Series, Class or  
Tranche of Notes, the Collateral Agent may, at the direction of the  
Indenture Trustee, elect to continue to hold a Collateral Certificate and  
apply distributions on a Collateral Certificate in accordance with the  
regular distribution provisions pursuant to the relevant allocation  
provisions of the related Asset Pool Supplement, except that principal will  
be paid on the accelerated Series, Class or Tranche of Notes to the extent  
funds are received and allocated to the accelerated Series, Class or  
Tranche of Notes, and payment is permitted by the subordination provisions  
of the accelerated Series, Class or Tranche of Notes.  
  
 Section 6.08 Sale of Collateral for Accelerated Notes. In  
the case of a Series, Class or Tranche of Notes that has been accelerated  
following an Event of Default, the Collateral Agent may, at the direction  
of the Indenture Trustee, and at the direction of the Holders of more than  
662/3% of the Outstanding Dollar Principal Amount of that Series, Class or  
Tranche of Notes will, cause the Issuer to sell Collateral as provided in  
the related Indenture Supplement.  
  
 Section 6.09 Noteholders Have the Right to Direct the  
Time, Method and Place of Conducting Any Proceeding for Any Remedy  
Available to the Indenture Trustee or the Collateral Agent. The Holders of  
more than 662/3% of the Outstanding Dollar Principal Amount of any  
accelerated Series, Class or Tranche of Notes have the right to direct the  
time, method and place of conducting any proceeding for any remedy  
available to the Indenture Trustee or the Collateral Agent, or exercising  
any trust or power conferred on the Indenture Trustee or on the Collateral  
Agent. This right may be exercised only if the direction provided by the  
Noteholders does not conflict with applicable law or this Indenture and  
does not have a substantial likelihood of involving the Indenture Trustee  
or the Collateral Agent in personal liability.  
  
 Section 6.10 Limitation on Suits. No Holder of any Note  
of any Series, Class or Tranche will have any right to institute any  
proceeding, judicial or otherwise, with respect to this Indenture, or for  
the appointment of a receiver or trustee, or for any other remedy  
hereunder, unless:  
  
 (a) such Holder has previously given written notice to  
the Indenture Trustee, who shall have forwarded such notice to the  
Collateral Agent of a continuing Event of Default with respect to Notes of  
such Series, Class or Tranche;  
  
 (b) the Holders of more than 25% in Outstanding Dollar  
Principal Amount of the Outstanding Notes of such Series, Class or Tranche  
have made written request to the Indenture Trustee, who shall have  
forwarded such request to the Collateral Agent, to institute proceedings in  
respect of such Event of Default in the name of the Collateral Agent under  
the related Asset Pool Supplement and on behalf of the Indenture Trustee  
hereunder;  
  
 (c) such Holder or Holders have offered to the Indenture  
Trustee for itself and for the benefit of the Collateral Agent, indemnity  
reasonably satisfactory to it against the costs, expenses and liabilities  
to be incurred in compliance with such request;  
  
 (d) both the Indenture Trustee and the Collateral Agent,  
on behalf of the Indenture Trustee, for sixty (60) days after the Indenture  
Trustee has received such notice, request and offer of indemnity have  
failed to institute any such proceeding; and  
  
 (e) no direction inconsistent with such written request  
has been given to the Indenture Trustee, on behalf of the Collateral Agent,  
during such sixty (60) day period by the Majority Holders of such Series,  
Class or Tranche;  
  
it being understood and intended that no one or more Holders of Notes of  
such Series, Class or Tranche will have any right in any manner whatsoever  
by virtue of, or by availing of, any provision of this Indenture to affect,  
disturb or prejudice the rights of any other Holders of Notes of such  
Series, Class or Tranche, or to obtain or to seek to obtain priority or  
preference over any other such Holders or to enforce any right under this  
Indenture, except in the manner herein provided and for the equal and  
proportionate benefit of all the Holders of all Notes of such Series, Class  
or Tranche.  
  
 Section 6.11 Unconditional Right of Noteholders to  
Receive Principal and Interest; Limited Recourse. Notwithstanding any other  
provisions in this Indenture, the Holder of any Note will have the right,  
which is absolute and unconditional, to receive payment of the principal of  
and interest on such Note on the Legal Maturity Date expressed in the  
related Indenture Supplement and to institute suit for the enforcement of  
any such payment, and such right will not be impaired without the consent  
of such Holder; provided, however, that notwithstanding any other provision  
of this Indenture to the contrary, the obligation to pay principal of or  
interest on the Notes or any other amount payable to any Noteholder will be  
without recourse to the Transferor, the Indenture Trustee, the Collateral  
Agent, the Owner Trustee or any Affiliate, officer, employee or director of  
any of them, and the obligation of the Issuer to pay principal of or  
interest on the Notes or any other amount payable to any Noteholder will be  
subject to the allocation and payment provisions of the applicable Asset  
Pool Supplements and the applicable Indenture Supplements and limited to  
amounts available from the Collateral pledged to secure the Notes of the  
applicable Asset Pool.  
  
 Section 6.12 Restoration of Rights and Remedies. If the  
Indenture Trustee or the Collateral Agent, on behalf of the Indenture  
Trustee, or any Noteholder has instituted any proceeding to enforce any  
right or remedy under this Indenture and such proceeding has been  
discontinued or abandoned for any reason, then and in every such case the  
Issuer, the Indenture Trustee, the Collateral Agent, on behalf of the  
Indenture Trustee, and the Noteholders will, subject to any determination  
in such proceeding, be restored severally and respectively to their former  
positions hereunder, and thereafter all rights and remedies of the  
Indenture Trustee, the Collateral Agent, on behalf of the Indenture  
Trustee, and the Noteholders will continue as though no such proceeding had  
been instituted.  
  
 Section 6.13 Rights and Remedies Cumulative. No right or  
remedy herein conferred upon or reserved to the Indenture Trustee, the  
Collateral Agent, on behalf of the Indenture Trustee, or to the Noteholders  
is intended to be exclusive of any other right or remedy, and every right  
and remedy will, to the extent permitted by law, be cumulative and in  
addition to every other right and remedy given hereunder or now or  
hereafter existing at law or in equity or otherwise. The assertion or  
employment of any right or remedy hereunder, or otherwise, will not prevent  
the concurrent assertion or employment of any other appropriate right or  
remedy.  
  
 Section 6.14 Delay or Omission Not Waiver. No delay or  
omission of the Indenture Trustee, the Collateral Agent or of any Holder of  
any Note to exercise any right or remedy accruing upon any Event of Default  
will impair any such right or remedy or constitute a waiver of any such  
Event of Default or an acquiescence therein. Every right and remedy given  
by this Article VI or by law to the Indenture Trustee, the Collateral  
Agent, on behalf of the Indenture Trustee, or to the Noteholders may be  
exercised from time to time, and as often as may be deemed expedient, by  
the Indenture Trustee, the Collateral Agent, on behalf of the Indenture  
Trustee, or by the Noteholders, as the case may be.  
  
 Section 6.15 Control by Noteholders. Holders of more than  
662/3% of the Outstanding Dollar Principal Amount of any affected Series,  
Class or Tranche will have the right to direct the time, method and place  
of conducting any proceeding for any remedy available to the Indenture  
Trustee and the Collateral Agent on behalf of the Indenture Trustee, or  
exercising any trust or power conferred on the Indenture Trustee with  
respect to the Notes of such Series, Class or Tranche, provided that:  
  
 (a) the Indenture Trustee and the Collateral Agent, on  
behalf of the Indenture Trustee, will have the right to decline to follow  
any such direction if the Indenture Trustee or the Collateral Agent, as the  
case may be, being advised by counsel, determines that the Action so  
directed may not lawfully be taken or would conflict with this Indenture or  
if the Indenture Trustee or the Collateral Agent in good faith will, by a  
Collateral Agent Authorized Officer, determine that the proceedings so  
directed would involve it in personal liability or be unjustly prejudicial  
to the Holders not taking part in such direction, and  
  
 (b) the Indenture Trustee and the Collateral Agent, on  
behalf of the Indenture Trustee, may take any other action permitted  
hereunder deemed proper by the Indenture Trustee or the Collateral Agent,  
as the case may be, which is not inconsistent with such direction.  
  
 Section 6.16 Waiver of Past Defaults. Holders of more  
than 662/3% of the Outstanding Dollar Principal Amount of any Series, Class  
or Tranche may on behalf of the Holders of all the Notes of such Series,  
Class or Tranche waive any past default hereunder or under the related  
Indenture Supplement with respect to such Series, Class or Tranche and its  
consequences, except a default not theretofore cured:  
  
 (a) in the payment of the principal of or interest on any  
Note of such Series, Class or Tranche, or  
  
 (b) in respect of a covenant or provision hereof which  
under Article IX cannot be modified or amended without the consent of the  
Holder of each Outstanding Note of such Series, Class or Tranche.  
  
 Upon any such waiver, such default will cease to exist,  
and any Event of Default arising therefrom will be deemed to have been  
cured, for every purpose of this Indenture; but no such waiver will extend  
to any subsequent or other default or impair any right consequent thereon.  
  
 Section 6.17 Undertaking for Costs. All parties to this  
Indenture agree, and each Holder of any Note by his acceptance thereof will  
be deemed to have agreed, that any court may in its discretion require, in  
any suit for the enforcement of any right or remedy under this Indenture,  
or in any suit against the Indenture Trustee or the Collateral Agent for  
any action taken or omitted by it as Indenture Trustee or the Collateral  
Agent, respectively, the filing by any party litigant in such suit of an  
undertaking to pay the costs of such suit, and that such court may in its  
discretion assess reasonable costs, including reasonable attorneys' fees  
and expenses, against any party litigant in such suit, having due regard to  
the merits and good faith of the claims or defenses made by such party  
litigant; but the provisions of this Section will not apply to any suit  
instituted by the Indenture Trustee, to any suit instituted by any  
Noteholder, or group of Noteholders, holding in the aggregate more than 25%  
in Outstanding Dollar Principal Amount of the Outstanding Notes of any  
Series, Class or Tranche to which the suit relates, or to any suit  
instituted by any Noteholders for the enforcement of the payment of the  
principal of or interest on any Note on or after the applicable Legal  
Maturity Date expressed in such Note.  
  
 Section 6.18 Waiver of Stay or Extension Laws. The Issuer  
covenants (to the extent that it may lawfully do so) that it will not at  
any time insist upon, or plead, or in any manner whatsoever claim or take  
the benefit or advantage of, any stay or extension law wherever enacted,  
now or at any time hereafter in force, which may affect the covenants or  
the performance of this Indenture; and the Issuer (to the extent that it  
may lawfully do so) hereby expressly waives all benefit or advantage of any  
such law, and covenants that it will not hinder, delay or impede the  
execution of any power herein granted to the Indenture Trustee or  
Collateral Agent, but will suffer and permit the execution of every such  
power as though no such law had been enacted.  
  
 [END OF ARTICLE VI]  
  
  
  
  
 ARTICLE VII  
  
 THE INDENTURE TRUSTEE  
  
 Section 7.01 Certain Duties and Responsibilities.  
  
 (a) The Indenture Trustee undertakes to perform such  
duties and only such duties as are specifically set forth in this Indenture  
with respect to the Notes of any Series, Class or Tranche, and no implied  
covenants or obligations will be read into this Indenture against the  
Indenture Trustee.  
  
 (b) In the absence of bad faith on its part, the  
Indenture Trustee may, with respect to Notes of any Series, Class or  
Tranche, conclusively rely, as to the truth of the statements and the  
correctness of the opinions expressed therein, upon certificates or  
opinions furnished to the Indenture Trustee and conforming to the  
requirements of this Indenture; but in the case of any such certificates or  
opinions which by any provision hereof are specifically required to be  
furnished to the Indenture Trustee, the Indenture Trustee will be under a  
duty to examine the same to determine whether or not they conform to the  
requirements of this Indenture but need not confirm or investigate the  
accuracy of any mathematical calculations or other facts stated therein.  
  
 (c) In case an Event of Default with respect to any  
Series, Class or Tranche of Notes has occurred and is continuing, the  
Indenture Trustee will exercise with respect to the Notes of such Series,  
Class or Tranche such of the rights and powers vested in it by this  
Indenture, and use the same degree of care and skill in their exercise, as  
a fiduciary would exercise or use under the circumstances in the conduct of  
such person's own affairs.  
  
 (d) No provision of this Indenture will be construed to  
relieve the Indenture Trustee from liability for its own negligent action,  
its own negligent failure to act, or its own willful misconduct, except  
that:  
  
 (i) this clause (d) will not be construed to  
 limit the effect of subsection (a) of this Section;  
  
 (ii) the Indenture Trustee will not be liable  
 for any error of judgment made in good faith by an Indenture  
 Trustee Authorized Officer, unless it will be proved that the  
 Indenture Trustee was negligent in ascertaining the pertinent  
 facts;  
  
 (iii) the Indenture Trustee will not be liable  
 with respect to any action taken or omitted to be taken by it in  
 good faith in accordance with the direction of the Holders of more  
 than 662/3% of the Outstanding Dollar Principal Amount of any  
 Series, Class or Tranche relating to the time, method and place of  
 conducting any proceeding for any remedy available to the  
 Indenture Trustee, or exercising any trust or power conferred upon  
 the Indenture Trustee, under this Indenture with respect to the  
 Notes of such Series, Class or Tranche; and  
  
 (iv) no provision of this Indenture will require  
 the Indenture Trustee to expend or risk its own funds or otherwise  
 incur any financial liability in the performance of any of its  
 duties hereunder, or in the exercise of any of its rights or  
 powers, if it will have reasonable grounds for believing that  
 repayment of such funds or indemnity satisfactory to the Indenture  
 Trustee against such risk or liability is not reasonably assured  
 to it.  
  
 (e) Whether or not therein expressly so provided, every  
provision of this Indenture relating to the conduct or affecting the  
liability of or affording protection to the Indenture Trustee will be  
subject to the provisions of this Section.  
  
 Section 7.02 Notice of Defaults. Within ninety (90) days  
after the occurrence of any default hereunder with respect to Notes of any  
Series, Class or Tranche:  
  
 (a) the Indenture Trustee will transmit by mail to all  
Registered Noteholders of such Series, Class or Tranche, as their names and  
addresses appear in the Note Register, notice of such default hereunder  
known to the Indenture Trustee,  
  
 (b) the Indenture Trustee will notify all Holders of  
Bearer Notes of such Series, Class or Tranche, by publication of notice of  
such default in an Authorized Newspaper, or as otherwise provided in the  
applicable Indenture Supplement, and  
  
 (c) the Indenture Trustee will give prompt written  
notification thereof to the Note Rating Agencies, unless such default will  
have been cured or waived;  
  
provided, however, that, except in the case of a default in the payment of  
the principal of or interest on any Note of such Series, Class or Tranche,  
the Indenture Trustee will be protected in withholding such notice if and  
so long as the board of directors, the executive committee or a trust  
committee of directors and/or Indenture Trustee Authorized Officers of the  
Indenture Trustee in good faith determine that the withholding of such  
notice is in the interests of the Noteholders of such Series, Class or  
Tranche. For the purpose of this Section, the term "default," with respect  
to Notes of any Series, Class or Tranche, means any event which is, or  
after notice or lapse of time or both would become, an Event of Default  
with respect to Notes of such Series, Class or Tranche.  
  
 Section 7.03 Certain Rights of Indenture Trustee. Except  
as otherwise provided in Section 7.01:  
  
 (a) the Indenture Trustee may conclusively rely and will  
be protected in acting or refraining from acting upon any resolution,  
certificate, statement, instrument, opinion, report, notice, request,  
direction, consent, order, bond, debenture or other paper or document  
(whether in its original or facsimile form) believed by it to be genuine  
and to have been signed or presented by the proper party or parties;  
  
 (b) whenever in the administration of this Indenture the  
Indenture Trustee will deem it desirable that a matter be proved or  
established before taking, suffering or omitting any action hereunder, the  
Indenture Trustee (unless other evidence be herein specifically prescribed)  
may, in the absence of bad faith on its part, rely upon an Officer's  
Certificate;  
  
 (c) the Indenture Trustee may consult with counsel of its  
own selection and the advice of such counsel or any Opinion of Counsel will  
be full and complete authorization and protection in respect of any action  
taken, suffered or omitted by it hereunder in good faith and in reliance  
thereon;  
  
 (d) the Indenture Trustee will be under no obligation to  
exercise any of the rights or powers vested in it by this Indenture at the  
request or direction of any of the Noteholders pursuant to this Indenture,  
unless such Noteholders shall have offered to the Indenture Trustee  
security or indemnity reasonably satisfactory to it against the costs,  
expenses and liabilities which might be incurred by it in compliance with  
such request or direction;  
  
 (e) the Indenture Trustee will not be bound to make any  
investigation into the facts or matters stated in any resolution,  
certificate, statement, instrument, opinion, report, notice, request,  
direction, consent, order, bond, debenture or other paper or document, but  
the Indenture Trustee, in its discretion, may make such further inquiry or  
investigation into such facts or matters as it may see fit, and, if the  
Indenture Trustee will determine to make such further inquiry or  
investigation, it will be entitled to examine the books, records and  
premises of the Issuer, personally or by agent or attorney;  
  
 (f) the Indenture Trustee may execute any of the trusts  
or powers hereunder or perform any duties hereunder either directly or by  
or through agents or attorneys and the Indenture Trustee will not be  
responsible for any misconduct or negligence on the part of any agent or  
attorney appointed with due care by it hereunder; and  
  
 (g) the Indenture Trustee will not be responsible for  
filing any financing statements or continuation statements in connection  
with the Notes, but will cooperate with the Issuer in connection with the  
filing of such financing statements or continuation statements.  
  
 Section 7.04 Not Responsible for Recitals or Issuance of  
Notes. The recitals contained herein and in the Notes, except the  
certificates of authentication, will be taken as the statements of the  
Issuer, and the Indenture Trustee assumes no responsibility for their  
correctness. The Indenture Trustee makes no representations as to the  
validity or sufficiency of this Indenture or of the Notes. The Indenture  
Trustee will not be accountable for the use or application by the Issuer of  
Notes or the proceeds thereof.  
  
 Section 7.05 May Hold Notes. The Indenture Trustee, any  
Paying Agent, the Note Registrar or any other agent of the Issuer, in its  
individual or any other capacity, may become the owner or pledgee of Notes  
and, subject to Sections 7.08 and 7.13, may otherwise deal with the Issuer  
with the same rights it would have if it were not Indenture Trustee, Paying  
Agent, Note Registrar or such other agent.  
  
 Section 7.06 Money Held in Trust. Money held by the  
Indenture Trustee in trust hereunder need not be segregated from other  
funds except to the extent required by law. The Indenture Trustee will be  
under no liability for interest on any money received by it hereunder  
except as otherwise agreed with the Issuer.  
  
 Section 7.07 Compensation and Reimbursement, Limit on  
Compensation, Reimbursement and Indemnity.  
  
 (a) The Issuer agrees:  
  
 (i) to pay to the Indenture Trustee from time to  
 time reasonable compensation (or, for so long as Xxxxx Fargo Bank  
 Minnesota, National Association is the Indenture Trustee, such  
 amount as has been mutually agreed upon) for all services rendered  
 by it hereunder (which compensation will not be limited by any  
 provision of law in regard to the compensation of a trustee of an  
 express trust);  
  
 (ii) except as otherwise expressly provided  
 herein, to reimburse the Indenture Trustee upon its request for  
 all reasonable expenses, disbursements and advances incurred or  
 made by the Indenture Trustee in accordance with any provision of  
 this Indenture (including the reasonable compensation and the  
 reasonable expenses and disbursements of its agents and counsel),  
 except any such expense, disbursement or advance as may be  
 attributable to its negligence or bad faith; and  
  
 (iii) to indemnify the Indenture Trustee for,  
 and to hold it harmless against, any and all loss, liability or  
 expense incurred without negligence or bad faith on its part,  
 arising out of or in connection with the acceptance or  
 administration of this trust, including the costs and expenses of  
 defending itself against any claim or liability (whether asserted  
 by the Issuer, the Servicer, any Holder or any other Person) in  
 connection with the exercise or performance of any of its powers  
 or duties hereunder.  
  
The Indenture Trustee will have no recourse to any asset of the Issuer  
other than funds available pursuant to Section 6.06 or to any Person other  
than the Servicer or the Issuer. Except as specified in Section 6.06, any  
such payment to the Indenture Trustee shall be subordinate to payments to  
be made to Noteholders.  
  
 (b) This Section will survive the termination of this  
Indenture and the resignation or replacement of the Indenture Trustee under  
Section 7.10.  
  
 Section 7.08 Disqualification; Conflicting Interests. If  
the Indenture Trustee has or will acquire a conflicting interest within the  
meaning of the Trust Indenture Act, the Indenture Trustee will, if so  
required by the Trust Indenture Act, either eliminate such interest or  
resign, to the extent and in the manner provided by, and subject to the  
provisions of, the Trust Indenture Act and this Indenture. Nothing herein  
will prevent the Indenture Trustee from filing with the Commission the  
application referred to in the second to last paragraph of Section 310(b)  
of the Trust Indenture Act.  
  
 Section 7.09 Corporate Indenture Trustee Required;  
Eligibility. There will at all times be an Indenture Trustee hereunder with  
respect to each Series, Class or Tranche of Notes, which will be either a  
bank or a corporation organized and doing business under the laws of the  
United States of America or of any state, authorized under such laws to  
exercise corporate trust powers, having a combined capital and surplus of  
at least $50,000,000, subject to supervision or examination by federal or  
state authority, and having a rating of at least "BBB-" by Standard &  
Poor's. If such corporation publishes reports of condition at least  
annually, pursuant to law or to the requirements of the aforesaid  
supervising or examining authority, then for the purposes of this Section,  
the combined capital and surplus of such corporation will be deemed to be  
its combined capital and surplus as set forth in its most recent report of  
condition so published. The Issuer may not, nor may any Person directly or  
indirectly controlling, controlled by, or under common control with the  
Issuer, serve as Indenture Trustee. If at any time the Indenture Trustee  
with respect to any Series, Class or Tranche of Notes will cease to be  
eligible in accordance with the provisions of this Section, it will resign  
immediately in the manner and with the effect hereinafter specified in this  
Article VII.  
  
 Section 7.10 Resignation and Removal; Appointment of  
Successor.  
  
 (a) No resignation or removal of the Indenture Trustee  
and no appointment of a successor Indenture Trustee pursuant to this  
Article VII will become effective until the acceptance of appointment by  
the successor Indenture Trustee under Section 7.11.  
  
 (b) The Indenture Trustee may resign with respect to any  
Series, Class or Tranche of Notes at any time by giving written notice  
thereof to the Issuer. If an instrument of acceptance by a successor  
Indenture Trustee shall not have been delivered to the Indenture Trustee  
within thirty (30) days after the giving of such notice of resignation, the  
resigning Indenture Trustee may petition any court of competent  
jurisdiction for the appointment of a successor Indenture Trustee.  
  
 (c) The Indenture Trustee may be removed with respect to  
any Series, Class or Tranche of Notes at any time by Action of the Majority  
Holders of that Series, Class or Tranche, delivered to the Indenture  
Trustee and to the Issuer.  
  
 (d) If at any time:  
  
 (i) the Indenture Trustee fails to comply with  
 Section 310(b) of the Trust Indenture Act with respect to any  
 Series, Class or Tranche of Notes after written request therefor  
 by the Issuer or by any Noteholder who has been a bona fide Holder  
 of a Note of that Series, Class or Tranche for at least six (6)  
 months, or  
  
 (ii) the Indenture Trustee ceases to be eligible  
 under Section 7.09 with respect to any Series, Class or Tranche of  
 Notes and fails to resign after written request therefor by the  
 Issuer or by any such Noteholder, or  
  
 (iii) the Indenture Trustee becomes incapable of  
 acting with respect to any Series, Class or Tranche of Notes, or  
  
 (iv) the Indenture Trustee is adjudged bankrupt  
 or insolvent or a receiver of the Indenture Trustee or of its  
 property is appointed or any public officer takes charge or  
 control of the Indenture Trustee or of its property or affairs for  
 the purpose of rehabilitation, conservation or liquidation,  
  
then, in any such case, (A) the Issuer may remove the Indenture Trustee,  
with respect to the Series, Class or Tranche, or in the case of clause  
(iv), with respect to all Series, Classes or Tranches, or (B) subject to  
Section 6.17, any Noteholder who has been a bona fide Holder of a Note of  
such Series, Class and Tranche for at least six (6) months may, on behalf  
of itself and all others similarly situated, petition any court of  
competent jurisdiction for the removal of the Indenture Trustee with  
respect to such Series, Class or Tranche and the appointment of a successor  
Indenture Trustee with respect to the Series, Class or Tranche, or, in the  
case of clause (iv), with respect to all Series, Classes and Tranches.  
  
 (e) If the Indenture Trustee resigns, is removed or  
becomes incapable of acting with respect to any Series, Class or Tranche of  
Notes, or if a vacancy shall occur in the office of the Indenture Trustee  
with respect to any Series, Class or Tranche of Notes for any cause, the  
Issuer will promptly appoint a successor Indenture Trustee for that Series,  
Class or Tranche of Notes. If, within one year after such resignation,  
removal or incapacity, or the occurrence of such vacancy, a successor  
Indenture Trustee with respect to such Series, Class or Tranche of Notes is  
appointed by Action of the Majority Holders of such Series, Class or  
Tranche delivered to the Issuer and the retiring Indenture Trustee, the  
successor Indenture Trustee so appointed will, forthwith upon its  
acceptance of such appointment, become the successor Indenture Trustee with  
respect to such Series, Class or Tranche and supersede the successor  
Indenture Trustee appointed by the Issuer with respect to such Series,  
Class or Tranche of Notes. If no successor Indenture Trustee with respect  
to such Series, Class or Tranche of Notes shall have been so appointed by  
the Issuer or the Noteholders of such Series, Class or Tranche and accepted  
appointment in the manner hereinafter provided, any Noteholder who has been  
a bona fide Holder of a Note of such Series, Class or Tranche for at least  
six (6) months may, on behalf of itself and all others similarly situated,  
petition any court of competent jurisdiction for the appointment of a  
successor Indenture Trustee with respect to such Series, Class or Tranche  
of Notes.  
  
 (f) The Issuer will give written notice of each  
resignation and each removal of the Indenture Trustee with respect to any  
Series, Class or Tranche of Notes and each appointment of a successor  
Indenture Trustee with respect to any Series, Class or Tranche to each  
Noteholder as provided in Section 1.06 and to each Note Rating Agency. To  
facilitate delivery of such notice, upon request by the Issuer, the Note  
Registrar shall provide to the Issuer a list of the relevant Registered  
Noteholders. Each notice will include the name of the successor Indenture  
Trustee and the address of its principal Corporate Trust Office.  
  
 Section 7.11 Acceptance of Appointment by Successor.  
Every successor Indenture Trustee appointed hereunder will execute,  
acknowledge and deliver to the Issuer and to the predecessor Indenture  
Trustee an instrument accepting such appointment, with a copy to the Note  
Rating Agencies, and thereupon the resignation or removal of the  
predecessor Indenture Trustee will become effective with respect to any  
Series, Class or Tranche as to which it is resigning or being removed as  
Indenture Trustee, and such successor Indenture Trustee, without any  
further act, deed or conveyance, will become vested with all the rights,  
powers, trusts and duties of the predecessor Indenture Trustee with respect  
to any such Series, Class or Tranche; but, on request of the Issuer or the  
successor Indenture Trustee, such predecessor Indenture Trustee will, upon  
payment of its reasonable charges, if any, execute and deliver an  
instrument transferring to such successor Indenture Trustee all the rights,  
powers and trusts of the predecessor Indenture Trustee, and will duly  
assign, transfer and deliver to such successor Indenture Trustee all  
property and money held by such predecessor Indenture Trustee hereunder  
with respect to all or any such Series, Class or Tranche, subject  
nevertheless to its lien, if any, provided for in Section 7.07. Upon  
request of any such successor Indenture Trustee, the Issuer will execute  
any and all instruments for more fully and certainly vesting in and  
confirming to such successor Indenture Trustee all such rights, powers and  
trusts.  
  
 In case of the appointment hereunder of a successor  
Indenture Trustee with respect to the Notes of one or more (but not all)  
Series, Classes or Tranches, the Issuer, the predecessor Indenture Trustee  
and each successor Indenture Trustee with respect to the Notes of any  
applicable Series, Class or Tranche will execute and deliver an Indenture  
Supplement which will contain such provisions as shall be deemed necessary  
or desirable to confirm that all the rights, powers, trusts and duties of  
the predecessor Indenture Trustee with respect to the Notes of any Series,  
Class or Tranche as to which the predecessor Indenture Trustee is not being  
succeeded will continue to be vested in the predecessor Indenture Trustee,  
and will add to or change any of the provisions of this Indenture as shall  
be necessary to provide for or facilitate the administration of the trusts  
hereunder by more than one Indenture Trustee, it being understood that  
nothing herein or in such Indenture Supplement will constitute such  
Indenture Trustees co-trustees of the same trust and that each such  
Indenture Trustee will be Indenture Trustee of a trust or trusts hereunder  
separate and apart from any trust or trusts hereunder administered by any  
other such Indenture Trustee.  
  
 No successor Indenture Trustee with respect to any  
Series, Class or Tranche of Notes will accept its appointment unless at the  
time of such acceptance such successor Indenture Trustee will be qualified  
and eligible under this Article VII.  
  
 Section 7.12 Merger, Conversion, Consolidation or  
Succession to Business. Any corporation into which the Indenture Trustee  
may be merged or converted or with which it may be consolidated, or any  
corporation resulting from any merger, conversion or consolidation to which  
the Indenture Trustee shall be a party, or any corporation succeeding to  
all or substantially all of the corporate trust business of the Indenture  
Trustee, will be the successor of the Indenture Trustee hereunder, provided  
such corporation shall be otherwise qualified and eligible under this  
Article VII, without the execution or filing of any paper or any further  
act on the part of any of the parties hereto. The Indenture Trustee shall  
give prompt written notice of such merger, conversion, consolidation or  
succession to the Note Rating Agencies. In case any Notes shall have been  
authenticated, but not delivered, by the Indenture Trustee then in office,  
any successor by merger, conversion or consolidation to such authenticating  
Indenture Trustee may adopt such authentication and deliver the Notes so  
authenticated with the same effect as if such successor Indenture Trustee  
had itself authenticated such Notes.  
  
 Section 7.13 Preferential Collection of Claims Against  
Issuer. If and when the Indenture Trustee shall be or become a creditor of  
the Issuer (or any other obligor upon the Notes), the Indenture Trustee  
will be subject to the provisions of Section 311 of the Trust Indenture  
Act. An Indenture Trustee who has resigned or been removed will be subject  
to subsection 311(a) of the Trust Indenture Act to the extent provided  
therein.  
  
 Section 7.14 Appointment of Authenticating Agent. At any  
time when any of the Notes remain Outstanding the Indenture Trustee, with  
the approval of the Issuer, may appoint an Authenticating Agent or Agents  
with respect to one or more Series, Classes or Tranches of Notes which will  
be authorized to act on behalf of the Indenture Trustee to authenticate  
Notes of such Series, Classes or Tranches issued upon exchange,  
registration of transfer or partial redemption thereof or pursuant to  
Section 3.06, and Notes so authenticated will be entitled to the benefits  
of this Indenture and will be valid and obligatory for all purposes as if  
authenticated by the Indenture Trustee hereunder. Wherever reference is  
made in this Indenture to the authentication and delivery of Notes by the  
Indenture Trustee or the Indenture Trustee's Certificate of Authentication,  
such reference will be deemed to include authentication and delivery on  
behalf of the Indenture Trustee by an Authenticating Agent and a  
Certificate of Authentication executed on behalf of the Indenture Trustee  
by an Authenticating Agent. Each Authenticating Agent will be acceptable to  
the Issuer and will at all times be a corporation organized and doing  
business under the laws of the United States of America, any state thereof  
or the District of Columbia, authorized under such laws to act as an  
Authenticating Agent, having a combined capital and surplus of not less  
than $50,000,000 and, if other than the Issuer itself, subject to  
supervision or examination by federal or state authority. If such  
Authenticating Agent publishes reports of condition at least annually,  
pursuant to law or to the requirements of said supervising or examining  
authority, then for the purposes of this Section, the combined capital and  
surplus of such Authenticating Agent will be deemed to be its combined  
capital and surplus as set forth in its most recent report of condition so  
published. If at any time an Authenticating Agent will cease to be eligible  
in accordance with the provisions of this Section, such Authenticating  
Agent will resign immediately in the manner and with the effect specified  
in this Section. The initial Authenticating Agent for the Notes of all  
Series, Classes and Tranches will be Xxxxx Fargo Bank Minnesota, National  
Association.  
  
 Any corporation into which an Authenticating Agent may be  
merged or converted or with which it may be consolidated, or any  
corporation resulting from any merger, conversion or consolidation to which  
such Authenticating Agent will be a party, or any corporation succeeding to  
the corporate agency or corporate trust business of an Authenticating  
Agent, will continue to be an Authenticating Agent, provided such  
corporation will be otherwise eligible under this Section, without the  
execution or filing of any paper or any further act on the part of the  
Indenture Trustee or the Authenticating Agent.  
  
 An Authenticating Agent may resign at any time by giving  
written notice thereof to the Indenture Trustee and to the Issuer. The  
Indenture Trustee may at any time terminate the agency of an Authenticating  
Agent by giving written notice thereof to such Authenticating Agent and to  
the Issuer. Upon receiving such a notice of resignation or upon such a  
termination, or in case at any time such Authenticating Agent will cease to  
be eligible in accordance with the provisions of this Section, the  
Indenture Trustee, with the approval of the Issuer, may appoint a successor  
Authenticating Agent which will be acceptable to the Issuer and will give  
notice to each Noteholder as provided in Section 1.06. Any successor  
Authenticating Agent upon acceptance of its appointment hereunder will  
become vested with all the rights, powers and duties of its predecessor  
hereunder, with like effect as if originally named as an Authenticating  
Agent. No successor Authenticating Agent will be appointed unless eligible  
under the provisions of this Section.  
  
 The Indenture Trustee agrees to pay to each  
Authenticating Agent (other than an Authenticating Agent appointed at the  
request of the Issuer from time to time) reasonable compensation for its  
services under this Section, and the Indenture Trustee will be entitled to  
be reimbursed for such payments, subject to the provisions of Section 7.07.  
  
 If an appointment with respect to one or more Series,  
Classes or Tranches is made pursuant to this Section, the Notes of such  
Series, Classes or Tranches may have endorsed thereon, in addition to the  
Indenture Trustee's Certificate of Authentication, an alternate Certificate  
of Authentication in the following form:  
  
 This is one of the Notes of the Series, Classes or  
 Tranches designated therein referred to in the  
 within-mentioned Indenture.  
  
  
 XXXXX FARGO BANK MINNESOTA,  
 NATIONAL ASSOCIATION, as  
 Indenture Trustee  
  
  
 By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
 As Authenticating Agent  
  
  
 By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
 Authorized Signatory  
  
  
  
 Section 7.15 Tax Returns. In the event that the Issuer  
shall be required to file tax returns, the Servicer shall prepare or shall  
cause to be prepared such tax returns and shall provide such tax returns to  
the Owner Trustee or the Beneficiary for signature at least five (5) days  
before such tax returns are due to be filed. The Issuer, in accordance with  
the terms of each Indenture Supplement, shall also prepare or shall cause  
to be prepared all tax information required by law to be distributed to  
Noteholders and shall deliver such information to the Indenture Trustee at  
least five (5) days prior to the date it is required by law to be  
distributed to Noteholders. The Indenture Trustee, upon written request,  
will furnish the Servicer with all such information known to the Indenture  
Trustee as may be reasonably requested and required in connection with the  
preparation of all tax returns of the Issuer, and shall, upon request,  
execute such returns. In no event shall the Indenture Trustee or the Owner  
Trustee be personally liable for any liabilities, costs or expenses of the  
Issuer or any Noteholder arising under any tax law, including without  
limitation, federal, state or local income or excise taxes or any other tax  
imposed on or measured by income (or any interest or penalty with respect  
thereto arising from a failure to comply therewith).  
  
 Section 7.16 Representations and Covenants of the  
Indenture Trustee. The Indenture Trustee represents, warrants and covenants  
that:  
  
 (i) The Indenture Trustee is a national banking  
 association duly organized and validly existing under the laws of  
 the United States of America;  
  
 (ii) The Indenture Trustee has full power and  
 authority to deliver and perform this Indenture and has taken all  
 necessary action to authorize the execution, delivery and  
 performance by it of this Indenture and other documents to which  
 it is a party; and  
  
 (iii) Each of this Indenture and other documents  
 to which it is a party has been duly executed and delivered by the  
 Indenture Trustee and constitutes its legal, valid and binding  
 obligation in accordance with its terms.  
  
 Section 7.17 Custody of Collateral Certificates and  
Collateral. Unless otherwise specified in the related Asset Pool  
Supplement, each Collateral Certificate shall be registered in the name of  
and shall be delivered to and held by the applicable Collateral Agent in  
the State of New York separate and apart from all other property held by  
such Collateral Agent. The Collateral Agent shall hold such of the  
Collateral as constitutes a Permitted Investment and all other Collateral  
in accordance with the related Asset Pool Supplement.  
  
 Section 7.18 Indenture Trustee's Application for  
Instructions from the Issuer. Any application by the Indenture Trustee for  
written instructions from the Issuer may, at the option of the Indenture  
Trustee, set forth in writing any action proposed to be taken or omitted by  
the Indenture Trustee under and in accordance with this Indenture and the  
date on and/or after which such action shall be taken or such omission  
shall be effective, provided that such application shall make specific  
reference to this Section 7.18. The Indenture Trustee shall not be liable  
for any action taken by, or omission of, the Indenture Trustee in  
accordance with a proposal included in such application on or after the  
date specified in such application (which date shall not be less than five  
(5) Business Days after the date any officer of the Issuer actually  
receives such application, unless any such officer shall have consented in  
writing to any earlier date) unless prior to taking any such action (or the  
effective date in the case of an omission), the Indenture Trustee shall  
have received written instructions in response to such application  
specifying the action be taken or omitted.  
  
  
 [END OF ARTICLE VII]  
  
  
  
  
 ARTICLE VIII  
  
 NOTEHOLDERS' MEETINGS, LISTS, REPORTS BY INDENTURE  
 TRUSTEE, ISSUER AND BENEFICIARY  
  
 Section 8.01 Issuer To Furnish Indenture Trustee Names  
and Addresses of Noteholders. The Issuer will furnish or cause to be  
furnished to the Indenture Trustee:  
  
 (a) not more than fifteen (15) days after each Record  
Date, in such form as the Indenture Trustee may reasonably require, a list  
of the names and addresses of the Registered Noteholders of such Series,  
Classes or Tranches as of such date, and  
  
 (b) at such other times as the Indenture Trustee may  
request in writing, within thirty (30) days after the receipt by the Issuer  
of any such request, a list of similar form and content as of a date not  
more than fifteen (15) days before the time such list is furnished;  
  
provided, however, that so long as the Indenture Trustee is the Note  
Registrar, no such list shall be required to be furnished.  
  
 Section 8.02 Preservation of Information; Communications  
to Noteholders.  
  
 (a) The Indenture Trustee will preserve, in as current a  
form as is reasonably practicable, the names and addresses of Registered  
Noteholders contained in the most recent list furnished to the Indenture  
Trustee as provided in Section 8.01 and the names and addresses of  
Registered Noteholders received by the Indenture Trustee in its capacity as  
Note Registrar. The Indenture Trustee may destroy any list furnished to it  
as provided in Section 8.01 upon receipt of a new list so furnished.  
  
 (b) If three (3) or more Holders of Notes of any Series,  
Class or Tranche (hereinafter referred to as "applicants") (or, if there  
are less than three (3) such Holders, all of the Holders) apply in writing  
to the Indenture Trustee, and furnish to the Indenture Trustee reasonable  
proof that each such applicant has owned a Note of such Series, Class or  
Tranche for a period of at least six (6) months preceding the date of such  
application, and such application states that the applicants desire to  
communicate with other Holders of Notes of such Series, Class or Tranche or  
with the Holders of all Notes with respect to their rights under this  
Indenture or under such Notes and is accompanied by a copy of the form of  
proxy or other communication which such applicants propose to transmit,  
then the Indenture Trustee will, within five (5) Business Days after the  
receipt of such application, at its election, either  
  
 (i) afford such applicants access to the  
 information preserved at the time by the Indenture Trustee in  
 accordance with subsection 8.02(a), or  
  
 (ii) inform such applicants as to the  
 approximate number of Holders of Notes of such Series, Class or  
 Tranche or all Notes, as the case may be, whose names and  
 addresses appear in the information preserved at the time by the  
 Indenture Trustee in accordance with subsection 8.02(a), and as to  
 the approximate cost of mailing to such Noteholders the form of  
 proxy or other communication, if any, specified in such  
 application.  
  
 If the Indenture Trustee shall elect not to afford such  
applicants access to such information, the Indenture Trustee shall, upon  
the written request of such applicants, mail to each Holder of a Registered  
Note of such Series, Class or Tranche or to all Registered Noteholders, as  
the case may be, whose names and addresses appear in the information  
preserved at the time by the Indenture Trustee in accordance with  
subsection 8.02(a), a copy of the form of proxy or other communication  
which is specified in such request, with reasonable promptness after a  
tender to the Indenture Trustee of the material to be mailed and of  
payment, or provision for the payment, of the reasonable expenses of  
mailing, unless, within five (5) days after such tender, the Indenture  
Trustee shall mail to such applicants and file with the Commission,  
together with a copy of the material to be mailed, a written statement to  
the effect that, in the opinion of the Indenture Trustee, such mailing  
would be contrary to the best interests of the Holders of Notes of such  
Series, Class or Tranche or all Noteholders, as the case may be, or would  
be in violation of applicable law. Such written statement will specify the  
basis of such opinion. If the Commission, after opportunity for a hearing  
upon the objections specified in the written statement so filed, shall  
enter an order refusing to sustain any of such objections or if, after the  
entry of an order sustaining one or more of such objections, the Commission  
shall find, after notice and opportunity for hearing, that all the  
objections so sustained have been met and shall enter an order so  
declaring, the Indenture Trustee will mail copies of such material to all  
Registered Noteholders of such Series, Class or Tranche or all Registered  
Noteholders, as the case may be, with reasonable promptness after the entry  
of such order and the renewal of such tender; otherwise the Indenture  
Trustee will be relieved of any obligation or duty to such applicants  
respecting their application.  
  
 (c) Every Holder of Notes, by receiving and holding the  
same, agrees with the Issuer and the Indenture Trustee that neither the  
Issuer nor the Indenture Trustee will be held accountable by reason of the  
disclosure of any such information as to the names and addresses of the  
Holders of Notes in accordance with subsection 8.02(b), regardless of the  
source from which such information was derived, and that the Indenture  
Trustee will not be held accountable by reason of mailing any material  
pursuant to a request made under subsection 8.02(b).  
  
 Section 8.03 Reports by Indenture Trustee.  
  
 (a) The term "reporting date" as used in this Section  
means [ ]. Within sixty (60) days after the reporting date in each year,  
beginning in 2003, the Indenture Trustee will transmit to Noteholders, in  
the manner and to the extent provided in Section 313(c) of the Trust  
Indenture Act, a brief report dated as of such reporting date if required  
by Section 313(a) of the Trust Indenture Act.  
  
 (b) To the extent required by the Trust Indenture Act,  
the Indenture Trustee will mail each year to all Registered Noteholders,  
with a copy to the Note Rating Agencies a report concerning:  
  
 (i) its eligibility and qualifications to  
 continue as trustee under this Indenture;  
  
 (ii) any amounts advanced by the Indenture  
 Trustee under this Indenture;  
  
 (iii) the amount, interest rate and maturity  
 date or indebtedness owing by the Issuer to each of the Indenture  
 Trustee and the Collateral Agent, each in its individual capacity;  
  
 (iv) the property and funds physically held by  
 the related Collateral Agent as Collateral Agent of the Asset Pool  
 by which such Notes are secured;  
  
 (v) any release or release and substitution of  
 Collateral subject to the lien of the related Asset Pool  
 Supplement which has not previously been reported; and  
  
 (vi) any action taken by the Indenture Trustee  
 or the Collateral Agent, on behalf of the Indenture Trustee, that  
 materially affects the Notes and that has not previously been  
 reported.  
  
 (c) The Indenture Trustee will comply with subsections  
313(b) and 313(c) of the Trust Indenture Act.  
  
 (d) A copy of each such report will, at the time of such  
transmission to Noteholders, be filed by the Indenture Trustee with each  
stock exchange upon which the Notes are listed, and also with the  
Commission. The Issuer will notify the Indenture Trustee when the Notes are  
admitted to trading on any stock exchange.  
  
 Section 8.04 Meetings of Noteholders; Amendments and  
Waivers.  
  
 (a) If Notes of a Series, Class or Tranche are issuable  
in whole or in part as Bearer Notes, a meeting of Noteholders of the Notes  
of such Series, Class or Tranche may be called at any time and from time to  
time pursuant to this Section 8.04 to make, give or take any Action  
provided by this Indenture or any Indenture Supplement to be made, given or  
taken by Noteholders of such Series, Class or Tranche.  
  
 (b) The Indenture Trustee may call a meeting of the  
Noteholders of any Series, Class or Tranche issuable in whole or in part as  
Bearer Notes at any time for any purpose specified in this Indenture or any  
Indenture Supplement. The Indenture Trustee will call a meeting upon  
request of the Issuer or the Holders of at least 10% in aggregate  
Outstanding Dollar Principal Amount of the Outstanding Notes of such  
Series, Class or Tranche issuable in whole or in part as Bearer Notes. In  
any case, a meeting will be called after notice is given to such  
Noteholders pursuant to Section 1.06.  
  
 (c) To be entitled to vote at any meeting of Noteholders  
of any Series, Class or Tranche, a Person shall be (1) a Holder of one or  
more Outstanding Notes of such Series, Class or Tranche, or (2) a Person  
appointed by an instrument in writing as proxy for the Noteholder or  
Noteholders of one or more Outstanding Notes of such Series, Class or  
Tranche by the Noteholder or Noteholders. The only Person who shall be  
entitled to be present or to speak at any meeting of Noteholders of any  
Series, Class or Tranche shall be the Persons entitled to vote at such  
meeting and their counsel, any representatives of the Indenture Trustee and  
its counsel and any representatives of the Issuer and its counsel.  
  
 (d) Except for any consent that must be given by the  
Holders of each Outstanding Note affected or any action to be taken by the  
Issuer as holder of any Collateral Certificate, any resolution presented at  
any meeting at which a quorum is present may be adopted by the affirmative  
vote of the Holders of more than 66 2/3% of the Outstanding Dollar Principal  
Amount of that Series, Class or Tranche, as the case may be. However, any  
resolution with respect to any Action which may be given by the Holders of  
not less than a specified percentage in aggregate Outstanding Dollar  
Principal Amount of Outstanding Notes of a Series, Class or Tranche of  
Bearer Notes may be adopted at any meeting at which a quorum is present  
only by the affirmative vote of the Holders of not less than the specified  
percentage in aggregate Outstanding Dollar Principal Amount of the  
Outstanding Notes of such Series, Class or Tranche. Any resolution passed  
or decision taken at any meeting of Noteholders duly held in accordance  
with this Indenture will be binding on all Noteholders of the affected  
Series, Class or Tranche.  
  
 (e) The quorum at any meeting will be persons holding or  
representing the Holders of more than 66 2/3% of the Outstanding Dollar  
Principal Amount of a Series, Class or Tranche or all Notes, as the case  
may be; provided, however, that if any action is to be taken at that  
meeting concerning an Action that may be given by the Holders of not less  
than a specified percentage in aggregate Outstanding Dollar Principal  
Amount of the Outstanding Notes of a Series, Class or Tranche, the persons  
holding or representing such specified percentage in aggregate Outstanding  
Dollar Principal Amount of the Outstanding Notes of such Series, Class or  
Tranche or all Notes will constitute a quorum.  
  
 (f) The ownership of Bearer Notes will be proved as  
provided in subsection 1.04(c)(ii).  
  
 (g) The Issuer may make reasonable rules for other  
matters relating to Action by or a meeting of Noteholders not otherwise  
covered by this Section, including but not limited to the location or  
locations for such meeting, the manner of voting at such meeting, the  
appointment and duties of inspectors of the vote, the submission and  
examination of proxies, certificates and other evidence of the right to  
vote and the appointment of a chairperson for the meeting.  
  
 (h) As set forth in the applicable Pooling and Servicing  
Agreement and the related Series Supplement, with respect to certain  
actions requiring the consent or direction of Investor Certificateholders  
holding a specified percentage of the aggregate unpaid amount outstanding  
of Investor Certificates (whether by number of Series or percentage of all  
outstanding Investor Certificates depending on the manner of voting or  
consenting on such matter), including consenting to certain amendments and  
terminating the related Master Trust, the Issuer, as holder of any  
Collateral Certificate, will be deemed to have voted in accordance with the  
Investor Certificateholders holding a majority of the aggregate Invested  
Amount outstanding of such Investor Certificates which are entitled to vote  
or consent on such matter; provided, however, that in the event Investor  
Certificateholders holding equal portions of the Invested Amount of such  
Investor Certificates vote in the positive and in the negative, without  
taking into consideration the vote of the Issuer, as holder of such  
Collateral Certificate, the Issuer shall be deemed to vote in the negative;  
provided further, that if the Collateral Certificate is the sole Investor  
Certificate outstanding which is entitled to vote or consent on such  
matter, the Issuer, as holder thereof, will be deemed to have voted in the  
negative.  
  
 Section 8.05 Reports by Issuer to the Commission. The  
Issuer will:  
  
 (a) file with the Indenture Trustee, within fifteen (15)  
days after the Issuer is required to file the same with the Commission,  
copies of the annual reports and of the information, documents and other  
reports (or copies of such portions of any of the foregoing as the  
Commission may from time to time by rules and regulations prescribe) which  
the Issuer may be required to file with the Commission pursuant to Section  
13 or Section 15(d) of the Securities Exchange Act; or, if the Issuer is  
not required to file information, documents or reports pursuant to either  
of said Sections, then it will file with the Indenture Trustee and the  
Commission, in accordance with rules and regulations prescribed from time  
to time by the Commission, such of the supplementary and periodic  
information, documents and reports which may be required pursuant to  
Section 13 of the Securities Exchange Act in respect of a security listed  
and registered on a national securities exchange as may be prescribed from  
time to time in such rules and regulations;  
  
 (b) file with the Indenture Trustee and the Commission,  
in accordance with rules and regulations prescribed from time to time by  
the Commission, such additional information, documents and reports with  
respect to compliance by the Issuer with the conditions and covenants of  
this Indenture as may be required from time to time by such rules and  
regulations; and  
  
 (c) transmit by mail to all Registered Noteholders, as  
their names and addresses appear in the Note Register, and notify all  
Holders of Bearer Notes of such Series, Class or Tranche, by publication of  
such notice in an Authorized Newspaper or as otherwise provided in the  
applicable Indenture Supplement, within thirty (30) days after the filing  
thereof with the Indenture Trustee, such summaries of any information,  
documents and reports required to be filed by the Issuer pursuant to  
paragraphs (a) and (b) of this Section as may be required by rules and  
regulations prescribed from time to time by the Commission.  
  
 Section 8.06 Monthly Noteholders' Statement. On each  
Determination Date the Issuer will, in cooperation with the Servicer of the  
Master Trust and the Servicer under the Transfer and Servicing Agreement,  
complete and deliver to the Indenture Trustee and the Master Trust Trustee  
(with a copy to each Note Rating Agency), a Monthly Noteholders' Statement.  
  
 Section 8.07 Payment Instruction to Master Trust.  
  
 (a) Promptly after the receipt by the Issuer of each  
Monthly Servicer's Certificate under the applicable Series Supplement, the  
Issuer will, in cooperation with the Servicer, complete the Payment  
Instruction and deliver a copy thereof to the Indenture Trustee and the  
Master Trust Trustee.  
  
 (b) From time to time, the Issuer will notify the  
Servicer of the information necessary to be provided by the Issuer under  
the applicable section of the applicable Pooling and Servicing Agreement as  
supplemented by any Series Supplement to calculate the Invested Amount of  
the Collateral Certificate issued under that Pooling and Servicing  
Agreement.  
  
 [END OF ARTICLE VIII]  
  
  
  
  
 ARTICLE IX  
  
 INDENTURE SUPPLEMENTS; AMENDMENTS TO THE POOLING  
 AND SERVICING AGREEMENT AND AMENDMENTS TO THE  
 TRUST AGREEMENT  
  
 Section 9.01 Supplemental Indentures and Amendments  
Without Consent of Noteholders. Without the consent of the Holders of any  
Notes but with prior notice to each Note Rating Agency, the Collateral  
Agent and the Indenture Trustee, at any time and from time to time, upon  
delivery by the Issuer to the Indenture Trustee and the Collateral Agent of  
an Officer's Certificate to the effect that the Issuer reasonably believes  
that such amendment will not have an Adverse Effect and is not reasonably  
expected to have an Adverse Effect at any time in the future, and, with  
respect to subsections (a), (b), (d), (f) through (j) and (l) through (n)  
of this Section 9.01, upon delivery of an Issuer Tax Opinion, the Issuer  
may amend this Indenture, including any Asset Pool Supplement, any  
Indenture Supplement, or enter into one or more Asset Pool Supplements or  
Indenture Supplements, in form satisfactory to the Indenture Trustee and  
the Collateral Agent, for any of the following purposes:  
  
 (a) to evidence the succession of another Entity to the  
Issuer, and the assumption by any such successor of the covenants of the  
Issuer herein and in the Notes; or  
  
 (b) to add to the covenants of the Issuer, or to  
surrender any right or power herein conferred upon the Issuer by the  
Issuer, for the benefit of the Holders of the Notes of any or all Series,  
Classes or Tranches (and if such covenants or the surrender of such right  
or power are to be for the benefit of less than all Series, Classes or  
Tranches of Notes, stating that such covenants are expressly being included  
or such surrenders are expressly being made solely for the benefit of one  
or more specified Series, Classes or Tranches); or  
  
 (c) to cure any ambiguity, to correct or supplement any  
provision herein which may be inconsistent with any other provision herein,  
or to make any other provisions with respect to matters or questions  
arising under this Indenture; or  
  
 (d) to add to this Indenture such provisions as may be  
expressly permitted by the Trust Indenture Act, excluding, however, the  
provisions referred to in Section 316(a)(2) of the Trust Indenture Act as  
in effect at the date as of which this Indenture was executed or any  
corresponding provision in any similar federal statute hereafter enacted;  
or  
  
 (e) to establish any form of Note, as provided in Article  
II, and to provide for the issuance of any Series, Class or Tranche of  
Notes as provided in Article III and to set forth the terms thereof, and/or  
to add to the rights of the Holders of the Notes of any Series, Class or  
Tranche; or  
  
 (f) to evidence and provide for the acceptance of  
appointment by another corporation as a successor Indenture Trustee  
hereunder with respect to one or more Series, Classes or Tranches of Notes  
and to add to or change any of the provisions of this Indenture as will be  
necessary to provide for or facilitate the administration of the trusts  
hereunder by more than one Indenture Trustee, pursuant to Section 7.11; or  
  
 (g) to evidence and provide for the acceptance of  
appointment by another corporation as a successor Collateral Agent under  
the applicable Asset Pool Supplement with respect to the relevant Asset  
Pool and to add to or change any of the provisions of such Asset Pool  
Supplement as will be necessary to provide for or facilitate the  
administration of the trusts under such Asset Pool Supplement by more than  
one Collateral Agent, to the extent provided for in such Asset Pool  
Supplement; or  
  
 (h) to add any additional Early Amortization Events or  
Events of Default in respect of the Notes of any or all Series, Classes or  
Tranches (and if such additional Events of Default are to be in respect of  
less than all Series, Classes or Tranches of Notes, stating that such  
Events of Default are expressly being included solely for the benefit of  
one or more specified Series, Classes or Tranches of Notes); or  
  
 (i) to provide for the consolidation of any Master Trust  
and the Issuer into a single Entity or the transfer of assets in such  
Master Trust to the Issuer after the termination of all Series of Investor  
Certificates (other than the related Collateral Certificate or  
Certificates); or  
  
 (j) if one or more additional Transferors under the  
Transfer and Servicing Agreement or any Pooling and Servicing Agreement are  
added to, or replaced under, the Transfer and Servicing Agreement or any  
such Pooling and Servicing Agreement, or one or more additional  
Beneficiaries under the Trust Agreement are added to, or replaced under,  
the Trust Agreement, to make any necessary changes to the Indenture or any  
other related document; or  
  
 (k) to establish an Asset Pool and to set forth the terms  
thereof, including the designation of Collateral thereto, and/or to add to  
the rights of the Holders of Notes of any Series, Class or Tranche secured  
by an Asset Pool; or  
  
 (l) to provide for additional or alternative forms of  
credit enhancement for any Tranche of Notes; or  
  
  
 (m) to comply with any regulatory, accounting or tax  
laws; or  
  
 (n) to qualify for sale treatment under generally  
accepted accounting principles.  
  
 Additionally, notwithstanding any provision of this  
Article IX to the contrary and in addition to (a) through (n) above, this  
Indenture, including any Indenture Supplement or any Asset Pool Supplement,  
may also be amended without the consent of the Indenture Trustee, the  
Collateral Agent or any of the Noteholders, upon delivery of an Issuer Tax  
Opinion for the purpose of adding any provisions to, or changing in any  
manner or eliminating any of the provisions of, this Indenture, any  
Indenture Supplement or any Asset Pool Supplement or of modifying in any  
manner the rights of the Holders of the Notes under this Indenture, any  
Indenture Supplement or any Asset Pool Supplement; provided, however, that  
(i) the Issuer shall deliver to the Indenture Trustee, the Collateral Agent  
and the Owner Trustee an Officer's Certificate to the effect that the  
Issuer reasonably believes that such amendment will not have an Adverse  
Effect and is not reasonably expected to have an Adverse Effect at any time  
in the future and (ii) each Note Rating Agency confirms in writing that  
such amendment will not cause a Ratings Effect.  
  
 The Indenture Trustee may, but shall not be obligated to,  
enter into any amendments which adversely affects the Indenture Trustee's  
rights, duties, benefits, protections, privileges or immunities under this  
Agreement or otherwise.  
  
 Section 9.02 Supplemental Indentures with Consent of  
Noteholders. In addition to any amendment permitted pursuant to Section  
9.01 hereof, with prior notice to each applicable Note Rating Agency and  
the consent of Holders of more than 66 2/3% in Outstanding Dollar Principal  
Amount of each Series, Class or Tranche of Notes affected by such amendment  
of this Indenture, including any Asset Pool Supplement and any Indenture  
Supplement, by Act of said Holders delivered to the Issuer, the Collateral  
Agent and the Indenture Trustee, the Issuer, the Collateral Agent and the  
Indenture Trustee, as applicable, upon delivery of an Issuer Tax Opinion,  
may enter into an amendment of this Indenture for the purpose of adding any  
provisions to, or changing in any manner or eliminating any of the  
provisions of, this Indenture or of modifying in any manner the rights of  
the Holders of the Notes of each such Series, Class or Tranche under this  
Indenture or any Indenture Supplement; provided, however, that no such  
amendment of an Indenture Supplement will, without the consent of the  
Holder of each Outstanding Note affected thereby:  
  
 (a) change the scheduled payment date of any payment of  
interest on any Note, or change a Scheduled Principal Payment Date or Legal  
Maturity Date of any Note;  
  
 (b) reduce the Stated Principal Amount of, or the  
interest rate on any Note, or change the method of computing the  
Outstanding Dollar Principal Amount, the Adjusted Outstanding Dollar  
Principal Amount or the Nominal Liquidation Amount in a manner that is  
adverse to the Holder of any Note;  
  
 (c) reduce the amount of a Discount Note payable upon the  
occurrence of an Early Amortization Event or other optional or mandatory  
redemption or upon the acceleration of its legal maturity date;  
  
 (d) impair the right to institute suit for the  
enforcement of any payment on any Note;  
  
 (e) reduce the percentage in Outstanding Dollar Principal  
Amount of the Outstanding Notes of any Series, Class or Tranche of Notes,  
the consent of whose Holders is required for any such Indenture Supplement,  
or the consent of whose Holders is required for any waiver of compliance  
with the provisions of this Indenture or of defaults hereunder and their  
consequences, provided for in this Indenture;  
  
 (f) modify any of the provisions of this Section or  
Section 6.18, except to increase any percentage of Holders required to  
consent to any such amendment or to provide that other provisions of this  
Indenture cannot be modified or waived without the consent of the Holder of  
each Outstanding Note affected thereby;  
  
 (g) permit the creation of any lien or other encumbrance  
on the Collateral of any Asset Pool that secures any Tranche of Notes that  
is prior to the lien in favor of the Holders of the Notes of such Tranche;  
  
 (h) change any Place of Payment where any principal of,  
or interest on, any Note is payable, unless otherwise provided in the  
applicable Indenture Supplement;  
  
 (i) change the method of computing the amount of  
principal of, or interest on, any Note on any date; or  
  
 (j) make any other amendment not permitted by Section  
9.01.  
  
 An amendment of this Indenture or an Indenture Supplement  
which changes or eliminates any covenant or other provision of this  
Indenture which has expressly been included solely for the benefit of one  
or more particular Series, Class or Tranche of Notes, or which modifies the  
rights of the Holders of Notes of such Series, Class or Tranche with  
respect to such covenant or other provision, will be deemed not to affect  
the rights under this Indenture of the Holders of Notes of any other  
Series, Class or Tranche.  
  
 It will not be necessary for any Act of Noteholders under  
this Section to approve the particular form of any proposed amendment or  
Indenture Supplement, but it will be sufficient if such Act will approve  
the substance thereof.  
  
 Section 9.03 Execution of Amendments and Indenture  
Supplements. In executing or accepting the additional trusts created by any  
amendment of this Indenture or Indenture Supplement permitted by this  
Article IX or the modifications thereby of the trusts created by this  
Indenture, the Indenture Trustee or the Collateral Agent, on behalf of the  
Indenture Trustee, will be entitled to receive, and (subject to Section  
7.01 or the applicable provisions of the related Asset Pool Supplement)  
will be fully protected in relying upon, an Opinion of Counsel stating that  
the execution of such amendment or Indenture Supplement is authorized or  
permitted by this Indenture and that all conditions precedent thereto have  
been satisfied. The Indenture Trustee or the Collateral Agent, on behalf of  
the Indenture Trustee, may, but will not (except to the extent required in  
the case of an amendment or Indenture Supplement entered into under  
subsection 9.01(d) or 9.01(f)) be obligated to, enter into any such  
amendment or Indenture Supplement which affects the Indenture Trustee's or  
the Collateral Agent's own rights, duties or immunities under this  
Indenture or otherwise.  
  
 Section 9.04 Effect of Amendments and Indenture  
Supplements. Upon the execution of any amendment of this Indenture or  
Indenture Supplement under this Article IX, this Indenture will be modified  
in accordance therewith with respect to each Series, Class or Tranche of  
Notes affected thereby, or all Notes, as the case may be, and such  
amendment or Indenture Supplement will form a part of this Indenture for  
all purposes; and every Holder of Notes theretofore or thereafter  
authenticated and delivered hereunder will be bound thereby to the extent  
provided therein.  
  
 Section 9.05 Conformity with Trust Indenture Act. Every  
amendment of this Indenture or Indenture Supplement executed pursuant to  
this Article IX will conform to the requirements of the Trust Indenture Act  
as then in effect.  
  
 Section 9.06 Reference in Notes to Indenture Supplements.  
Notes authenticated and delivered after the execution of any amendment of  
this Indenture or Indenture Supplement pursuant to this Article IX may, and  
will if required by the Indenture Trustee, bear a notation in form approved  
by the Indenture Trustee as to any matter provided for in such amendment or  
Indenture Supplement. If the Issuer will so determine, new Notes so  
modified as to conform, in the opinion of the Indenture Trustee and the  
Issuer, to any such amendment or Indenture Supplement may be prepared and  
executed by the Issuer and authenticated and delivered by the Indenture  
Trustee in exchange for Outstanding Notes.  
  
 Section 9.07 Amendments to the Pooling and Servicing  
Agreement. By their acceptance of a Note, the Noteholders acknowledge that  
the Transferor and the Master Trust Trustee may amend the applicable  
Pooling and Servicing Agreement and any supplement thereto without the  
consent of the Holders of any Investor Certificates (including the Issuer)  
or any Noteholder, so long as such amendment or supplement would not  
materially adversely affect the interest of the Holders of any Investor  
Certificates.  
  
 For purposes of any vote or consent under a Pooling and  
Servicing Agreement or any supplement thereto, with respect to certain  
actions requiring the consent or direction of Investor Certificateholders  
holding a specified percentage of the aggregate unpaid amount outstanding  
of Investor Certificates (whether by number of Series or percentage of all  
outstanding Investor Certificates depending on the manner of voting or  
consenting on such matter), the Issuer, as holder of the Collateral  
Certificate, shall be deemed to be an Investor Certificateholder under such  
Pooling and Servicing Agreement, and will be deemed to have voted in  
accordance with the Investor Certificateholders holding a majority of the  
aggregate Invested Amount outstanding of such Investor Certificates which  
are entitled to vote or consent on such matter; provided, however, that in  
the event Investor Certificateholders holding equal portions of the  
Invested Amount outstanding of such Investor Certificates vote in the  
positive and in the negative, without taking into consideration the vote of  
the Issuer, as holder of such Collateral Certificate, the Issuer shall be  
deemed to vote in the negative; provided further, that if the Collateral  
Certificate is the sole Investor Certificate outstanding entitled to vote  
or consent on such matter, the Issuer, as holder thereof, will be deemed to  
have voted in the negative.  
  
 Section 9.08 Amendments to the Trust Agreement.  
  
 (a) Subject to the provisions of the Trust Agreement,  
without the consent of the Holders of any Notes or the Indenture Trustee,  
the Owner Trustee (at the written direction of the Beneficiary) and the  
Beneficiary may amend the Trust Agreement so long as such amendment will  
not have an Adverse Effect and is not reasonably expected to have an  
Adverse Effect at any time in the future.  
  
 (b) Subject to the provisions of the Trust Agreement, (A)  
in the case of a significant change in the permitted activities of the  
Issuer which is not materially adverse to the Holders of the Notes, with  
the consent of the Majority Holders of each Class or Tranche of Notes  
affected by such change, and (B) in all other cases, with the consent of  
the Holders of more than 66 2/3% in Outstanding Dollar Principal Amount of  
the Outstanding Notes affected by such amendment, by action of said Holders  
delivered to First USA and the Owner Trustee (at the written direction of  
the Beneficiary), the Beneficiary may amend the Trust Agreement for the  
purpose of adding, changing or eliminating any provisions of the Trust  
Agreement or of modifying the rights of those Noteholders.  
  
 [END OF ARTICLE IX]  
  
  
  
  
 ARTICLE X  
  
 REPRESENTATIONS, WARRANTIES AND COVENANTS OF ISSUER  
  
 Section 10.01 Payment of Principal and Interest. With  
respect to each Series, Class or Tranche of Notes, the Issuer will duly and  
punctually pay the principal of and interest on such Notes in accordance  
with their terms and this Indenture, and will duly comply with all the  
other terms, agreements and conditions contained in, or made in this  
Indenture for the benefit of, the Notes of such Series, Class or Tranche.  
  
 Section 10.02 Maintenance of Office or Agency. The Issuer  
will maintain an office or agency in each Place of Payment where Notes may  
be presented or surrendered for payment, where Notes may be surrendered for  
transfer or exchange and where notices and demands to or upon the Issuer in  
respect of the Notes and this Indenture may be served. The Issuer will give  
prompt written notice to the Indenture Trustee of the location, and of any  
change in the location, of such office or agency. If at any time the Issuer  
will fail to maintain such office or agency or will fail to furnish the  
Indenture Trustee with the address thereof, such presentations, surrenders,  
notices and demands may be made or served at the Corporate Trust Office of  
the Indenture Trustee, and the Issuer hereby appoints the Indenture Trustee  
its agent to receive all such presentations, surrenders, notices and  
demands.  
  
 The Issuer may also from time to time designate one or  
more other offices or agencies where the Notes of one or more Series,  
Classes or Tranches may be presented or surrendered for any or all of such  
purposes specified above and may constitute and appoint one or more Paying  
Agents for the payments of such Notes, in one or more other cities, and may  
from time to time rescind such designations and appointments; provided,  
however, that no such designation, appointment or rescission shall in any  
matter relieve the Issuer of its obligations to maintain an office or  
agency in each Place of Payment for Notes of any Series, Class or Tranche  
for such purposes. The Issuer will give prompt written notice to the  
Indenture Trustee of any such designation or rescission and of any change  
in the location of any such other office or agency. Unless and until the  
Issuer rescinds one or more of such appointments, the Issuer hereby  
appoints the Indenture Trustee, at its principal office, as its Paying  
Agent in Minneapolis, Minnesota with respect to all Series, Classes and  
Tranches of Notes having a Place of Payment in the City of Minneapolis,  
Minnesota.  
  
 Section 10.03 Money for Note Payments to be Held in  
Trust. The Paying Agent, on behalf of the Indenture Trustee, will make  
distributions to Noteholders from the Collection Account of the applicable  
Asset Pool or other applicable Bank Account pursuant to the provisions of  
any Asset Pool Supplement or any Indenture Supplement and will report the  
amounts of such distributions to the Indenture Trustee. Any Paying Agent  
will have the revocable power to withdraw funds from the Collection Account  
of the applicable Asset Pool or other applicable Bank Account for the  
purpose of making the distributions referred to above. The Indenture  
Trustee may revoke such power and remove the Paying Agent if the Indenture  
Trustee determines in its sole discretion that the Paying Agent has failed  
to perform its obligations under this Indenture or any Indenture Supplement  
in any material respect. The Paying Agent upon removal will return all  
funds in its possession to the Indenture Trustee.  
  
 The Issuer will cause each Paying Agent (other than the  
Indenture Trustee) for any Series, Class or Tranche of Notes to execute and  
deliver to the Indenture Trustee an instrument in which such Paying Agent  
will agree with the Indenture Trustee (and if the Indenture Trustee acts as  
Paying Agent, it so agrees), subject to the provisions of this Section,  
that such Paying Agent will:  
  
 (a) hold all sums held by it for the payment of principal  
of or interest on Notes of such Series, Class or Tranche in trust for the  
benefit of the Persons entitled thereto until such sums will be paid to  
such Persons or otherwise disposed of as herein provided;  
  
 (b) if such Paying Agent is not the Indenture Trustee,  
give the Indenture Trustee notice of any default by the Issuer (or any  
other obligor upon the Notes of such Series, Class or Tranche) in the  
making of any such payment of principal or interest on the Notes of such  
Series, Class or Tranche;  
  
 (c) if such Paying Agent is not the Indenture Trustee, at  
any time during the continuance of any such default, upon the written  
request of the Indenture Trustee, forthwith pay to the Indenture Trustee  
all sums so held in trust by such Paying Agent;  
  
 (d) immediately resign as a Paying Agent and, if such  
Paying Agent is not the Indenture Trustee, forthwith pay to the Indenture  
Trustee all sums held by it in trust for the payment of Notes if at any  
time it ceases to meet the standards described in this Section required to  
be met by a Paying Agent at the time of its appointment; and  
  
 (e) comply with all requirements of the Internal Revenue  
Code or any other applicable tax law with respect to the withholding from  
any payments made by it on any Notes of any applicable withholding taxes  
imposed thereon and with respect to any applicable reporting requirements  
in connection therewith.  
  
 The Issuer may at any time, for the purpose of obtaining  
the satisfaction and discharge of this Indenture with respect to any  
Series, Class or Tranche of Notes or for any other purpose, pay, or by an  
Officer's Certificate direct any Paying Agent to pay, to the Indenture  
Trustee all sums held in trust by the Issuer or such Paying Agent in  
respect of each and every Series, Class or Tranche of Notes as to which it  
seeks to discharge this Indenture or, if for any other purpose, all sums so  
held in trust by the Issuer in respect of all Notes, such sums to be held  
by the Indenture Trustee upon the same trusts as those upon which such sums  
were held by the Issuer or such Paying Agent; and, upon such payment by any  
Paying Agent to the Indenture Trustee, such Paying Agent will be released  
from all further liability with respect to such money.  
  
 Any money deposited with the Indenture Trustee or any  
Paying Agent, or then held by the Issuer, in trust for the payment of the  
principal of or interest on any Note of any Series, Class or Tranche and  
remaining unclaimed for two years after such principal or interest has  
become due and payable will be paid to the Issuer upon request in an  
Officer's Certificate, or (if then held by the Issuer) will be discharged  
from such trust; and the Holder of such Note will thereafter, as an  
unsecured general creditor, look only to the Issuer for payment thereof,  
and all liability of the Indenture Trustee or such Paying Agent with  
respect to such trust money, and all liability of the Issuer as trustee  
thereof, will thereupon cease. The Indenture Trustee or such Paying Agent,  
before being required to make any such repayment, may at the expense of the  
Issuer give to the Holders of the Notes as to which the money to be repaid  
was held in trust, as provided in Section 1.06, a notice that such funds  
remain unclaimed and that, after a date specified in the notice, which will  
not be less than thirty (30) days from the date on which the notice was  
first mailed or published to the Holders of the Notes as to which the money  
to be repaid was held in trust, any unclaimed balance of such funds then  
remaining will be paid to the Issuer free of the trust formerly impressed  
upon it.  
  
 Each Paying Agent will at all times have a combined  
capital and surplus of at least $50,000,000 and be subject to supervision  
or examination by a United States federal or state authority or be  
regulated by or subject to the supervision or examination of a governmental  
authority of a nation that is member of the Organization for Economic  
Co-operation and Development. If such Paying Agent publishes reports of  
condition at least annually, pursuant to law or to the requirements of the  
aforesaid supervising or examining authority, then for the purposes of this  
Section, the combined capital and surplus of such Paying Agent will be  
deemed to be its combined capital and surplus as set forth in its most  
recent report of condition as so published.  
  
 Section 10.04 Statement as to Compliance. The Issuer will  
deliver to the Indenture Trustee and the Note Rating Agencies, on or before  
April 30 of each year, beginning in 2003, a written statement signed by an  
Issuer Authorized Officer stating that:  
  
 (a) a review of the activities of the Issuer during the  
prior year and of the Issuer's performance under this Indenture and under  
the terms of the Notes has been made under such Issuer Authorized Officer's  
supervision; and  
  
 (b) to the best of such Issuer Authorized Officer's  
knowledge, based on such review, the Issuer has complied in all material  
respects with all conditions and covenants under this Indenture throughout  
such year, or, if there has been a default in the fulfillment of any such  
condition or covenant (without regard to any grace period or requirement of  
notice), specifying each such default known to such Issuer Authorized  
Officer and the nature and status thereof.  
  
 Section 10.05 Legal Existence. The Issuer will do or  
cause to be done all things necessary to preserve and keep in full force  
and effect its legal existence.  
  
 Section 10.06 Further Instruments and Acts. Upon request  
of the Indenture Trustee, the Issuer will execute and deliver such further  
instruments and do such further acts as may be reasonably necessary or  
proper to carry out more effectively the purpose of this Indenture.  
  
 Section 10.07 Compliance with Laws. The Issuer will  
comply with the requirements of all applicable laws, the noncompliance with  
which would, individually or in the aggregate, materially and adversely  
affect the ability of the Issuer to perform its obligations under the Notes  
or this Indenture.  
  
 Section 10.08 Notice of Events of Default. The Issuer  
agrees to give the Indenture Trustee and the Note Rating Agencies prompt  
written notice of each Event of Default hereunder and each breach on the  
part of the Master Trust or the Transferor of its respective obligations  
under the Pooling and Servicing Agreement and any default of a Derivative  
Counterparty.  
  
 Section 10.09 Certain Negative Covenants. The Issuer will  
not:  
  
 (a) claim any credit on, or make any deduction from the  
principal or interest payable in respect of, the Notes (other than amounts  
withheld in good faith from such payments under the Internal Revenue Code  
or other applicable tax law including foreign withholding);  
  
 (b) permit the validity or effectiveness of this  
Indenture to be impaired, or permit the lien in favor of the Indenture  
Trustee, the Collateral Agent and the Noteholders created by this Indenture  
and the applicable Asset Pool Supplement to be amended, hypothecated,  
subordinated, terminated or discharged, or permit any Person to be released  
from any covenants or obligations with respect to the Notes under this  
Indenture except as may be expressly permitted hereby;  
  
 (c) permit any lien, charge, excise, claim, security  
interest, mortgage or other encumbrance (other than the lien in favor of  
the Indenture Trustee, the Collateral Agent and the Noteholders created by  
this Indenture) to be created on or extend to or otherwise arise upon or  
burden the Collateral designated for inclusion in an Asset Pool or any part  
thereof or any interest therein or the proceeds thereof;  
  
 (d) permit the lien in favor of the Indenture Trustee,  
the Collateral Agent and the Noteholders created by this Indenture and the  
applicable Asset Pool Supplement not to constitute a valid first priority  
security interest in the Collateral designated for inclusion in an Asset  
Pool; or  
  
 (e) voluntarily dissolve or liquidate.  
  
 Section 10.10 No Other Business. The Issuer will not  
engage in any business other than as permitted under the Trust Agreement.  
  
 Section 10.11 Rule 144A Information. For so long as any  
of the Notes of any Series, Class or Tranche are "restricted securities"  
within the meaning of Rule 144(a)(3) under the Securities Exchange Act, the  
Issuer agrees to provide to any Noteholder of such Series, Class or Tranche  
and to any prospective purchaser of Notes designated by such Noteholder,  
upon the request of such Noteholder or prospective purchaser, any  
information required to be provided to such Holder or prospective purchaser  
to satisfy the conditions set forth in Rule 144A(d)(4) under the Securities  
Exchange Act.  
  
 Section 10.12 Performance of Obligations; Servicing of  
Receivables.  
  
 (a) The Issuer will not take any action and will use its  
best efforts not to permit any action to be taken by others that would  
release any Person from any of such Person's material covenants or  
obligations under any instrument or agreement included in the Collateral or  
that would result in the amendment, hypothecation, subordination,  
termination or discharge of, or impair the validity or effectiveness of,  
any such instrument or agreement, except as expressly provided in this  
Indenture, the Trust Agreement, the Transfer and Servicing Agreement, the  
applicable Pooling and Servicing Agreement or such other instrument or  
agreement.  
  
 (b) The Issuer will punctually perform and observe all of  
its obligations and agreements contained in this Indenture, any Indenture  
Supplement, the Trust Agreement and in the instruments and agreements  
(including but not limited to, the applicable Pooling and Servicing  
Agreement) relating to the Collateral designated for inclusion in each  
Asset Pool, including but not limited to filing or causing to be filed all  
UCC financing statements and continuation statements required to be filed  
by the terms of this Indenture and the Trust Agreement in accordance with  
and within the time periods provided for herein and therein. Except as  
otherwise expressly provided herein or therein, the Issuer shall not waive,  
amend, modify, supplement or terminate this Indenture, any Indenture  
Supplement or the Trust Agreement or any provision thereof without the  
consent of the Majority Holders of the Notes of each adversely affected  
Series, Class or Tranche of Notes.  
  
 Section 10.13 Issuer May Consolidate, Etc., Only on  
Certain Terms.  
  
 (a) The Issuer shall not consolidate or merge with or  
into any other Person, unless:  
  
 (1) the Person (if other than the Issuer) formed  
 by or surviving such consolidation or merger (i) shall be a Person  
 organized and existing under the laws of the United States of  
 America or any state or the District of Columbia, (ii) shall not  
 be subject to regulation as an "investment company" under the  
 Investment Company Act and (iii) shall expressly assume, by an  
 Indenture Supplement, executed and delivered to the Indenture  
 Trustee, in a form satisfactory to the Indenture Trustee, the due  
 and punctual payment of the principal of and interest on all Notes  
 and the performance of every covenant of this Indenture on the  
 part of the Issuer to be performed or observed;  
  
 (2) immediately after giving effect to such  
 transaction, no Event of Default or Early Amortization Event shall  
 have occurred and be continuing;  
  
 (3) the Issuer shall have delivered to the  
 Indenture Trustee an Officer's Certificate and an Opinion of  
 Counsel each stating that (i) such consolidation or merger and  
 such Indenture Supplement comply with this Section 10.13, (ii) all  
 conditions precedent in this Section 10.13 relating to such  
 transaction have been complied with (including any filing required  
 by the Securities Exchange Act), and (iii) such Indenture  
 Supplement is duly authorized, executed and delivered and is  
 valid, binding and enforceable against such Person;  
  
 (4) the Issuer shall have received written  
 confirmation from each Note Rating Agency that there will be no  
 Ratings Effect with respect to any Outstanding Notes as a result  
 of such consolidation or merger;  
  
 (5) the Issuer shall have received (and shall  
 have delivered copies thereof to the Indenture Trustee) an Issuer  
 Tax Opinion and a Master Trust Tax Opinion;  
  
 (6) any action that is necessary to maintain the  
 lien and security interest created by this Indenture shall have  
 been taken; and  
  
 (7) such action shall not be contrary to the  
 status of the Issuer as a qualified special purpose entity under  
 existing accounting literature.  
  
 (b) The Issuer shall not convey or transfer any of its  
properties or assets, including those included in the Collateral,  
substantially as an entirety to any Person, unless:  
  
 (1) the Person that acquires by conveyance or  
 transfer the properties and assets of the Issuer the conveyance or  
 transfer of which is hereby restricted shall (A) be a United  
 States citizen or a Person organized and existing under the laws  
 of the United States of America or any state, or the District of  
 Columbia, (B) expressly assume, by an Indenture Supplement,  
 executed and delivered to the Indenture Trustee, in form  
 satisfactory to the Indenture Trustee, the due and punctual  
 payment of the principal of and interest on all Notes and the  
 performance or observance of every agreement and covenant of this  
 Indenture on the part of the Issuer to be performed or observed,  
 all as provided herein, (C) expressly agree by means of such  
 Indenture Supplement that all right, title and interest so  
 conveyed or transferred shall be subject and subordinate to the  
 rights of Holders of the Notes, (D) expressly agree by means of  
 such Indenture Supplement that such Person (or if a group of  
 Persons, then one specified Person) shall make all filings with  
 the Commission (and any other appropriate Person) required by the  
 Securities Exchange Act in connection with the Notes and (E) not  
 be an "investment company" as defined in the Investment Company  
 Act;  
  
 (2) immediately after giving effect to such  
 transaction, no Event of Default or Early Amortization Event shall  
 have occurred and be continuing;  
  
 (3) the Issuer shall have received written  
 confirmation from each Note Rating Agency that there will be no  
 Ratings Effect with respect to any Outstanding Notes as a result  
 of such conveyance or transfer;  
  
 (4) the Issuer shall have received (and shall  
 have delivered copies thereof to the Indenture Trustee) an Issuer  
 Tax Opinion and a Master Trust Tax Opinion;  
  
 (5) any action that is necessary to maintain the  
 lien and security interest created by this Indenture shall have  
 been taken; and  
  
 (6) the Issuer shall have delivered to the  
 Indenture Trustee an Officer's Certificate and an Opinion of  
 Counsel each stating that such conveyance or transfer and such  
 Indenture Supplement comply with this Section 10.13 and that all  
 conditions precedent herein provided for relating to such  
 transaction have been complied with (including any filing required  
 by the Securities Exchange Act).  
  
 Section 10.14 Successor Substituted. Upon any  
consolidation or merger, or any conveyance or transfer of the properties  
and assets of the Issuer substantially as an entirety in accordance with  
Section 10.13 hereof, the Person formed by or surviving such consolidation  
or merger (if other than the Issuer) or the Person to which such conveyance  
or transfer is made shall succeed to, and be substituted for, and may  
exercise every right and power of, the Issuer under this Indenture with the  
same effect as if such Person had been named as the Issuer herein. In the  
event of any such conveyance or transfer, the Person named as the Issuer in  
the first paragraph of this Indenture or any successor which shall  
theretofore have become such in the manner prescribed in this Section 10.14  
shall be released from its obligations under this Indenture as issued  
immediately upon the effectiveness of such conveyance or transfer, provided  
that the Issuer shall not be released from any obligations or liabilities  
to the Indenture Trustee or the Noteholders arising prior to such  
effectiveness.  
  
 Section 10.15 Guarantees, Loans, Advances and Other  
Liabilities. Except as contemplated by this Indenture or the Trust  
Agreement, the Issuer shall not make any loan or advance or credit to, or  
guarantee (directly or indirectly or by an instrument having the effect of  
assuring another's payment or performance on any obligation or capability  
of so doing or otherwise), endorse or otherwise become contingently liable,  
directly or indirectly, in connection with the obligations, stocks or  
dividends of, or own, purchase, repurchase or acquire (or agree  
contingently to do so) any stock, obligations, assets or securities of, or  
any other interest in, or make any capital contribution to, any other  
Person.  
  
 Section 10.16 Capital Expenditures. The Issuer shall not  
make any expenditure (by long-term or operating lease or otherwise) for  
capital assets (either realty or personalty).  
  
 Section 10.17 Restricted Payments. The Issuer shall not,  
directly or indirectly, (i) pay any dividend or make any distribution (by  
reduction of capital or otherwise), whether in cash, property, securities  
or a combination thereof, to the Owner Trustee or any owner of a beneficial  
interest in the Issuer or otherwise with respect to any ownership or equity  
interest or security in or of the Issuer or to the Servicer, (ii) redeem,  
purchase, retire or otherwise acquire for value any such ownership or  
equity interest or security or (iii) set aside or otherwise segregate any  
amounts for any such purpose; provided, however, that the Issuer may make,  
or cause to be made, (x) distributions as contemplated by, and to the  
extent funds are available for such purpose under, the Trust Agreement and  
(y) payments to the Indenture Trustee pursuant to Section 7.07 hereof. The  
Issuer will not, directly or indirectly, make payments to or distributions  
from the Collection Account except in accordance with this Indenture or any  
Indenture Supplement.  
  
 Section 10.18. No Borrowing. The Issuer will not issue,  
incur, assume, guarantee or otherwise become liable, directly or  
indirectly, for any additional indebtedness, except pursuant to a  
subordinated note or as otherwise provided in the Issuer's charter  
documents.  
  
  
 [END OF ARTICLE X]  
  
  
  
  
 ARTICLE XI  
  
 EARLY AMORTIZATION OF NOTES  
  
 Section 11.01 Applicability of Article. Unless otherwise  
specified in the applicable Indenture Supplement related to a Series, Class  
or Tranche of Notes, pursuant to the terms of this Article XI, the Issuer  
will redeem and pay, provided that funds are available, each affected  
Series, Class or Tranche of Notes upon the occurrence of any Early  
Amortization Event. Unless otherwise specified in the applicable Indenture  
Supplement relating to a Series, Class or Tranche of Notes, or in the form  
of Notes for such Series, Class or Tranche, the following are "Early  
Amortization Events":  
  
 (a) the occurrence of an Event of Default and  
acceleration of the Notes of a Series, Class or Tranche pursuant to Article  
VI hereof;  
  
 (b) with respect to any Series, Class or Tranche of  
Notes, the occurrence of the Scheduled Principal Payment Date of such  
Series, Class or Tranche of Notes;  
  
 (c) the Issuer becomes an investment company within the  
meaning of the Investment Company Act;  
  
 (d) any Transferor shall consent to the appointment of a  
conservator or receiver or liquidator in any insolvency, readjustment of  
debt, marshaling of assets and liabilities or similar proceedings of or  
relating to all or substantially all of its property, or a decree or order  
of a court or agency or supervisory authority having jurisdiction in the  
premises for the appointment of a conservator or receiver or liquidator in  
any insolvency, readjustment of debt, marshaling of assets and liabilities  
or similar proceedings, or for the winding-up or liquidation of its  
affairs, shall have been entered against such Transferor; or such  
Transferor shall admit in writing its inability to pay its debts generally  
as they become due, file a petition to take advantage of any applicable  
insolvency or reorganization statute, make an assignment for the benefit of  
its creditors or voluntarily suspend payment of its obligations; or  
  
 (e) with respect to any Series, Class or Tranche of  
Notes, any additional Early Amortization Event specified in the Indenture  
Supplement for such Series, Class or Tranche of Notes as applying to such  
Series, Class or Tranche of Notes.  
  
 The repayment price of a Tranche of Notes so redeemed  
will equal the Outstanding Dollar Principal Amount of such Tranche, plus  
accrued, past due and additional interest to but excluding the date of  
repayment, the payment of which will be subject to the allocations,  
deposits and payments sections of the related Asset Pool Supplement and  
Indenture Supplement.  
  
 If the Issuer is unable to pay the repayment price in  
full on the Principal Payment Date following the end of the Monthly Period  
in which the Early Amortization Event occurs, monthly payments on such  
Tranche of Notes will thereafter be made on each following Principal  
Payment Date until the Outstanding Dollar Principal Amount of such Series,  
Class or Tranche, plus all accrued, past due and additional interest, is  
paid in full or the Legal Maturity Date occurs, whichever is earlier,  
subject to the allocations, deposits and payments sections of the related  
Asset Pool Supplement and Indenture Supplement. Any funds in any  
Supplemental Bank Account for a repaid Tranche will be applied to make the  
principal and interest payments on that Tranche on the repayment date,  
subject to the allocations, deposits and payments sections of the related  
Asset Pool Supplement and Indenture Supplement.  
  
 Section 11.02 Optional Repurchase. Unless otherwise  
provided in the applicable Indenture Supplement for a Series, Class or  
Tranche of Notes, the Servicer has the right, but not the obligation, to  
redeem a Series, Class or Tranche of Notes in whole but not in part on any  
Payment Date on or after the Payment Date on which the aggregate  
Outstanding Dollar Principal Amount (after giving effect to all payments on  
such Payment Date) of such Series, Class or Tranche of Notes is reduced to  
less than 10% of its highest Outstanding Dollar Principal Amount at any  
time (or such other percentage as shall be specified from time to time by  
the Servicer, consistent with sale treatment under GAAP and regulatory  
accounting principles); provided, however, that if such Class or Tranche of  
Notes redeemed is of a Subordinated Class or Tranche of Notes, the Servicer  
will not redeem such Notes if the provisions of the related Indenture  
Supplement would prevent the payment of such Subordinated Notes until a  
level of prefunding of the Principal Funding Accounts for the Senior  
Classes of Notes for that Series has been reached such that the amount of  
such deficiency in the required subordination of a Senior Class of Notes is  
no longer required to provide subordination protection for the Senior  
Classes of that Series.  
  
 If the Servicer elects to redeem a Series, Class or  
Tranche of Notes, it will cause the Issuer to notify the Holders of such  
redemption at least thirty (30) days prior to the redemption date. Unless  
otherwise specified in the Indenture Supplement or Terms Document  
applicable to the Notes to be so redeemed, the redemption price of a  
Series, Class or Tranche so redeemed will equal 100% of the Outstanding  
Dollar Principal Amount of such Tranche, plus accrued, unpaid and  
additional interest or principal accreted and unpaid on such Tranche to but  
excluding the date of redemption, the payment of which will be subject to  
the allocations, deposits and payments sections of the related Asset Pool  
Supplement and Indenture Supplement.  
  
 If the Issuer is unable to pay the redemption price in  
full on the redemption date, monthly payments on such Series, Class or  
Tranche of Notes will thereafter be made until either the Outstanding  
Dollar Principal Amount of such Series, Class or Tranche, plus all accrued,  
unpaid and additional interest, is paid in full or the Legal Maturity Date  
occurs, whichever is earlier, subject to Article V, Article VI and the  
allocations, deposits and payments sections of the related Indenture  
Supplement. Any funds in any Supplemental Bank Account for a redeemed  
Tranche will be applied to make the principal and interest payments on that  
Tranche on the redemption date in accordance with the related Indenture  
Supplement. Principal payments on redeemed Tranches will be made in  
accordance with the related Indenture Supplement.  
  
 Section 11.03 Notice. Promptly after the occurrence of  
any Early Amortization Event or a redemption pursuant to Section 11.02, the  
Issuer will notify the Indenture Trustee and the Note Rating Agencies in  
writing of the identity, Stated Principal Amount and Outstanding Dollar  
Principal Amount of the affected Series, Class or Tranche of Notes to be  
redeemed. Notice of redemption will promptly be given as provided in  
Section 1.06. All notices of redemption will state (a) the date on which  
the redemption of the applicable Series, Class or Tranche of Notes pursuant  
to this Article XI will begin, which will be the Principal Payment Date  
next following the end of the Monthly Period in which the applicable Early  
Amortization Event or redemption pursuant to Section 11.02 occurs, (b) the  
repayment price for such Series, Class or Tranche of Notes and (c) the  
Series, Class or Tranche of Notes to be redeemed pursuant to this Article  
XI.  
  
  
 [END OF ARTICLE XI]  
  
  
  
  
 ARTICLE XII  
  
 MISCELLANEOUS  
  
 Section 12.01 No Petition. The Indenture Trustee, by  
entering into this Indenture, each Derivative Counterparty, by accepting  
its rights as a third party beneficiary hereunder, each Supplemental Credit  
Enhancement Provider or Supplemental Liquidity Provider, as applicable, by  
accepting its rights as a third party beneficiary hereunder, and each  
Noteholder, by accepting a Note, agrees that it will not at any time  
institute against the Transferor, any Master Trust or the Issuer, or join  
in any institution against the Transferor, any Master Trust or the Issuer  
of, any bankruptcy, reorganization, arrangement, insolvency or liquidation  
proceedings, or other proceedings under any United States federal or state  
bankruptcy or similar law in connection with any obligations relating to  
the Notes, this Indenture, any Derivative Agreement, any Supplemental  
Credit Enhancement Agreement and any Supplemental Liquidity Agreement.  
  
 Section 12.02 Trust Obligations. No recourse may be  
taken, directly or indirectly, with respect to the obligations of the  
Issuer on the Notes or under this Indenture or any certificate or other  
writing delivered in connection herewith or therewith, against (i) the  
Owner Trustee in its individual capacity, (ii) any owner of a beneficial  
interest in the Issuer or (iii) any partner, owner, beneficiary, agent,  
officer, director, employee or agent of the Owner Trustee in its individual  
capacity, any holder of a beneficial interest in the Issuer or the Owner  
Trustee or of any successor or assign of the Owner Trustee in its  
individual capacity, except as any such Person may have expressly agreed  
(it being understood that the Owner Trustee has no such obligations in its  
individual capacity).  
  
 Section 12.03 Limitations on Liability.  
  
 (a) It is expressly understood and agreed by the parties  
hereto that (i) this Indenture is executed and delivered by First USA not  
individually or personally but solely as Beneficiary, in the exercise of  
the powers and authority conferred and vested in it, (ii) each of the  
representations, undertakings and agreements herein made on the part of the  
Issuer is made and intended not as a personal representation, undertaking  
or agreement by First USA but is made and intended for the purpose of  
binding only the Issuer, (iii) nothing herein contained will be construed  
as creating any liability on First USA individually or personally, to  
perform any covenant of the Issuer either expressed or implied contained  
herein, all such liability, if any, being expressly waived by the parties  
to this Indenture and by any Person claiming by, through or under them and  
(iv) under no circumstances will First USA be personally liable for the  
payment of any indebtedness or expenses of the Issuer or be liable for the  
breach or failure of any obligation, representation, warranty or covenant  
made or undertaken by the Issuer under this Indenture or any related  
documents.  
  
 (b) None of the Indenture Trustee, the Owner Trustee,  
First USA or any other beneficiary of the Issuer or any of their respective  
officers, directors, employers or agents will have any liability with  
respect to this Indenture, and recourse of any Noteholder may be had solely  
to the Collateral designated for inclusion in the specific Asset Pool and  
pledged to secure the applicable Notes.  
  
 Section 12.04 Tax Treatment. The Issuer and the  
Noteholders agree that the Notes are intended to be debt for federal, state  
and local income and franchise tax purposes and agree to treat the Notes  
accordingly for all such purposes, unless otherwise required by a taxing  
authority.  
  
 Section 12.05 Actions Taken by the Issuer. Any and all  
actions that are to be taken by the Issuer may be taken by either the  
Beneficiary or the Owner Trustee on behalf of the Issuer.  
  
 Section 12.06 Alternate Payment Provisions.  
Notwithstanding any provision of this Indenture or any of the Notes to the  
contrary, the Issuer, with the written consent of the Indenture Trustee,  
may enter into any agreement with any Holder of a Note providing for a  
method of payment or notice that is different from the methods provided for  
in this Indenture for such payments or notices. The Issuer will furnish to  
the Indenture Trustee a copy of each such agreement and the Indenture  
Trustee will cause payments or notices, as applicable, to be made in  
accordance with such agreements.  
  
 Section 12.07 Termination of Issuer. The Issuer and the  
respective obligations and responsibilities of the Indenture Trustee  
created hereby (other than the obligation of the Indenture Trustee to make  
payments to Noteholders as hereinafter set forth) shall terminate, except  
with respect to the duties described in Section 12.08(b), as provided in  
the Trust Agreement.  
  
 Section 12.08 Final Distribution.  
  
 (a) The Servicer shall give the Indenture Trustee written  
notice of the Payment Date on which the Noteholders of any Series, Class or  
Tranche may surrender their Notes for payment of the final distribution on  
and cancellation of such Notes at least two (2) Business Days prior to the  
fifth day of the month in which the final distribution is to occur with  
respect to such Notes. Not later than the fifth day of the month in which  
the final distribution in respect of such Series, Class or Tranche is  
payable to Noteholders, the Indenture Trustee shall provide notice to  
Noteholders of such Series, Class or Tranche specifying (i) the date upon  
which final payment of such Series, Class or Tranche will be made upon  
presentation and surrender of Notes of such Series, Class or Tranche at the  
office or offices therein designated, (ii) the amount of any such final  
payment and (iii) that the Record Date otherwise applicable to such payment  
date is not applicable, payments being made only upon presentation and  
surrender of such Notes at the office or offices therein specified (which,  
in the case of Bearer Notes, shall be outside the United States). The  
Indenture Trustee shall give such notice to the Note Registrar and the  
Paying Agent at the time such notice is given to Noteholders.  
  
 (b) Notwithstanding a final distribution to the  
Noteholders of any Series, Class or Tranche of Notes (or the termination of  
the Issuer), except as otherwise provided in this clause, all funds then on  
deposit in any Bank Account allocated to such Noteholders shall continue to  
be held in trust for the benefit of such Noteholders, and the Paying Agent  
or the Indenture Trustee shall pay such funds to such Noteholders upon  
surrender of their Notes, if certificated. In the event that all such  
Noteholders shall not surrender their Notes for cancellation within six (6)  
months after the date specified in the notice from the Indenture Trustee  
described in paragraph (a), the Indenture Trustee shall give a second  
notice to the remaining such Noteholders to surrender their Notes for  
cancellation and receive the final distribution with respect thereto (which  
surrender and payment, in the case of Bearer Notes, shall be outside the  
United States). If within one year after the second notice all such Notes  
shall not have been surrendered for cancellation, the Indenture Trustee may  
take appropriate steps, or may appoint an agent to take appropriate steps,  
to contact the remaining such Noteholders concerning surrender of their  
Notes, and the cost thereof shall be paid out of the funds in the  
Collection Account or any Supplemental Bank Account held for the benefit of  
such Noteholders. The Indenture Trustee and the Paying Agent shall pay to  
the Issuer any monies held by them for the payment of principal or interest  
that remains unclaimed for two (2) years. After payment to the Issuer,  
Noteholders entitled to the money must look to the Issuer for payment as  
general creditors unless an applicable abandoned property law designates  
another Person.  
  
 Section 12.09 Termination Distributions. Upon the  
termination of the Issuer pursuant to the terms of the Trust Agreement, the  
Indenture Trustee shall release, assign and convey to the Beneficiary or  
any of its designees, without recourse, representation or warranty, all of  
its right, title and interest in the Collateral designated for inclusion in  
an Asset Pool, whether then existing or thereafter created, all monies due  
or to become due and all amounts received or receivable with respect  
thereto (including all moneys then held in any Bank Account) and all  
proceeds thereof, except for amounts held by the Indenture Trustee pursuant  
to Section 12.08(b). The Indenture Trustee shall execute and deliver such  
instruments of transfer and assignment as shall be provided to it, in each  
case without recourse, as shall be reasonably requested by the Beneficiary  
to vest in the Beneficiary or any of its designees all right, title and  
interest which the Indenture Trustee had in the Collateral and such other  
property designated for inclusion in an Asset Pool.  
  
 Section 12.10 Derivative Counterparty, Supplemental  
Credit Enhancement Provider and Supplemental Liquidity Provider as  
Third-Party Beneficiary. Each Derivative Counterparty, Supplemental Credit  
Enhancement Provider and Supplemental Liquidity Provider is a third-party  
beneficiary of this Indenture to the extent specified in the applicable  
Derivative Agreement, Supplemental Credit Enhancement Agreement,  
Supplemental Liquidity Agreement or Indenture Supplement.  
  
 Section 12.11 Notices.  
  
 (i) in the case of Issuer, to:  
  
 Bank One Issuance Trust  
 000 Xxxxx Xxxxxx Xxxxxx  
 Xxxxxxxxxx, Xxxxxxxx 00000  
 Attention: Xxxx Xxxx  
 Fax: (000) 000-0000  
  
 with a copy to:  
  
 First USA Bank, National Association  
 0000 Xxx Xxxxxx, 00xx Xxxxx  
 Xxxxxx, Xxxxx 00000  
 Attention: Gavra Flood  
 Fax: (000) 000-0000  
  
 and to:  
  
 BANK ONE CORPORATION  
 0 Xxxx Xxx Xxxxx, Xxxxx XX0-0000  
 Xxxxxxx, Xxxxxxxx 00000  
 Attention: Xxxxxx Xxxxxxx,  
 Fax: (000) 000-0000  
  
 and to:  
  
 BANK ONE CORPORATION  
 0 Xxxx Xxx Xxxxx, Xxxxx XX0-0000  
 Xxxxxxx, Xxxxxxxx 00000  
 Attention: Xxxxx Xxxxxxxxxxx,  
 Fax: (000) 000-0000  
  
 (ii) in the case of the Indenture Trustee, to:  
  
 Xxxxx Fargo Bank Minnesota, N.A.  
 6th & Marquette  
 MAC X0000-000  
 Xxxxxxxxxxx, Xxxxxxxxx 00000  
 Attention: Corporate Trust Services Asset Backed  
 Administration  
 Fax: (000) 000-0000  
  
  
  
 [END OF ARTICLE XII]  
  
  
  
  
 IN WITNESS WHEREOF, the parties hereto have caused this  
Indenture to be duly executed as of the day and year first above written.  
  
  
 BANK ONE ISSUANCE TRUST,  
 By FIRST USA BANK,  
 NATIONAL ASSOCIATION  
 as Beneficiary and not in its individual  
 capacity  
  
  
 By:  
 ------------------------------------  
 Name:  
 Title:  
  
  
 XXXXX FARGO BANK MINNESOTA,  
 NATIONAL ASSOCIATION,  
 as Indenture Trustee and not in its  
 individual capacity  
  
  
 By:  
 ------------------------------------  
 Name:  
 Title:  
  
  
Acknowledged and Accepted:  
  
FIRST USA BANK,  
 NATIONAL ASSOCIATION,  
 as Servicer  
  
  
By:  
 --------------------------------  
 Name:  
 Title:  
  
  
  
  
STATE OF DELAWARE )  
 )ss:  
COUNTY OF CASTLE )  
  
  
 On [ ], [ ], before me personally came \_\_\_\_\_\_\_\_\_\_\_\_, to  
me known, who, being by me duly sworn, did depose and say that he resides  
at \_\_\_\_\_\_\_\_\_\_\_\_; that he is a \_\_\_\_\_\_\_\_\_\_\_ of First USA Bank, National  
Association, acting not in its individual capacity but solely as  
Beneficiary of the Bank One Issuance Trust, one of the parties described in  
and which executed the above instrument; that he knows the corporate seal  
of the Beneficiary; that the seal affixed to that instrument is such  
corporate seal; that it was affixed by authority of the board of directors  
of the corporation; and that he signed his name thereto by like authority.  
  
  
-----------------------------  
Name  
  
  
-----------------------------  
[Notarial Seal]  
  
  
  
  
STATE OF NEW YORK )  
 )ss:  
COUNTY OF NEW YORK )  
  
  
 On [ ], [ ], before me personally came [ ], to me known,  
who, being by me duly sworn, did depose and say that he resides at [ ];  
that he is [ ] of [ ], one of the parties described in and which executed  
the above instrument; that he knows the corporate seal of said corporation;  
that the seal affixed to that instrument is such corporate seal; that it  
was affixed by authority of the board of directors of the corporation; and  
that he signed his name thereto by like authority.  
  
  
-----------------------  
Name  
  
  
-----------------------  
[Notarial Seal]  
  
  
  
  
 Exhibit A  
  
  
 [FORM OF] INVESTMENT LETTER  
  
  
 [Date]  
  
Xxxxx Fargo Bank Minnesota,  
 National Association,  
as Indenture Trustee,  
Sixth & Marquette  
MAC X0000-000  
Xxxxxxxxxxx, Xxxxxxxxx 00000  
Attention: Corporate Trust Services Asset Backed Administration  
  
Bank One Issuance Trust  
c/o First USA Bank, National Association, as Beneficiary  
[201 North Walnut Street]  
[Wilmington, Delaware 19801]  
Attention: [ ]  
  
 Re: Purchase of $\_\_\_\_\_\_\_\_\_\_\_\* principal amount of Bank One  
 Issuance Trust, Series [o ], Class [o ] Notes  
  
Ladies and Gentlemen:  
  
 In connection with our purchase of the above Notes (the "Notes")  
we confirm that:  
  
 (1) We understand that the Notes are not being registered under  
the Securities Act of 1933, as amended (the "Securities Act"), and are  
being sold to us in a transaction that is exempt from the registration  
requirements of the Securities Act.  
  
 (2) Any information we desire concerning the Notes or any other  
matter relevant to our decision to purchase the Notes is or has been made  
available to us.  
  
 (3) We have such knowledge and experience in financial and  
business matters as to be capable of evaluating the merits and risks of an  
investment in the Notes, and we (and any account for which we are  
purchasing under paragraph (4) below) are able to bear the economic risk of  
an investment in the Notes. We (and any account for which we are purchasing  
under paragraph (iv) below) are an "accredited investor" (as such term is  
defined in Rule 501(a)(1), (2) or (3) of Regulation D under the Securities  
Act).  
  
-------------------  
  
\* Not less than $250,000 minimum principal amount.  
  
  
 (4) We are acquiring the Notes for our own account or for accounts  
as to which we exercise sole investment discretion and not with a view to  
any distribution of the Notes, subject, nevertheless, to the understanding  
that the disposition of our property shall at all times be and remain  
within our control.  
  
 (5) We agree that the Notes must be held indefinitely by us unless  
subsequently registered under the Securities Act or an exemption from any  
registration requirements of the Securities Act and any applicable state  
securities law is available.  
  
 (6) We agree that in the event that at some future time we wish to  
dispose of or exchange any of the Notes (such disposition or exchange not  
being currently foreseen or contemplated), we will not transfer or exchange  
any of the Notes unless:  
  
 (a) (i) the sale is of at least U.S. $250,000 principal  
 amount of Notes to an Eligible Purchaser (as defined below), (ii)  
 a letter to substantially the same effect as paragraphs (1), (2),  
 (3), (4), (5) and (6) of this letter is executed promptly by the  
 purchaser and (3) all offers or solicitations in connection with  
 the sale, whether directly or through any agent acting on our  
 behalf, are limited only to Eligible Purchasers and are not made  
 by means of any form of general solicitation or general  
 advertising whatsoever; or  
  
 (b) the Notes are transferred pursuant to Rule 144 under  
 the Securities Act by us after we have held them for more than two  
 years; or  
  
 (c) the Notes are sold in any other transaction that does  
 not require registration under the Securities Act and, if the  
 Issuer, the Servicer, the Trustee or the Note Registrar so  
 requests, we theretofore have furnished to such party an opinion  
 of counsel satisfactory to such party, in form and substance  
 satisfactory to such party, to such effect; or  
  
 (d) the Notes are transferred pursuant to an exception  
 from the registration requirements of the Securities Act under  
 Rule 144A under the Securities Act; and  
  
 (7) We understand that the Notes will bear a legend to  
substantially the following effect:  
  
 THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF  
 1933, AS AMENDED (THE "SECURITIES ACT"). NEITHER THIS NOTE NOR ANY  
 PORTION HEREOF MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE  
 TRANSFERRED EXCEPT IN COMPLIANCE WITH THE REGISTRATION PROVISIONS  
 OF THE SECURITIES ACT AND ANY APPLICABLE PROVISIONS OF ANY STATE  
 BLUE SKY OR SECURITIES LAWS OR PURSUANT TO AN AVAILABLE EXEMPTION  
 FROM SUCH PROVISIONS. THE TRANSFER OF THIS NOTE IS SUBJECT TO  
 CERTAIN CONDITIONS SET FORTH IN THE INDENTURE REFERRED TO HEREIN.  
  
 This legend may be removed if the Issuer, the Indenture Trustee  
and the Note Registrar have received an opinion of counsel, in form and  
substance satisfactory to them, to the effect that the legend may be  
removed.  
  
 "Eligible Purchaser" means either an Eligible Dealer or a  
corporation, partnership or other entity which we have reasonable grounds  
to believe and do believe can make representations with respect to itself  
to substantially the same effect as the representations set forth herein.  
"Eligible Dealer" means any corporation or other entity the principal  
business of which is acting as a broker and/or dealer in securities.  
Capitalized terms used but not defined herein shall have the meanings given  
to such terms in the Indenture dated as of [ ], 2002, between Bank One  
Issuance Trust and Xxxxx Fargo Bank Minnesota, National Association, as  
indenture trustee.  
  
  
 Very truly yours,  
  
  
 --------------------------  
 (Name of Purchaser)  
  
  
 By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
 (Authorized officer)  
  
  
  
  
 Exhibit B-1  
  
 [FORM OF] CLEARANCE SYSTEM CERTIFICATE  
 TO BE GIVEN TO THE TRUSTEE BY  
 EUROCLEAR OR CLEARSTREAM, LUXEMBOURG FOR  
 DELIVERY OF DEFINITIVE NOTES IN EXCHANGE FOR A PORTION OF A  
 TEMPORARY GLOBAL NOTE  
  
 BANK ONE ISSUANCE TRUST,  
 Series [o ], Class [o ] Notes  
 [Insert title or sufficient description of Notes to be delivered]  
  
 We refer to that portion of the Temporary Global Note in respect  
of the Series [o ], Class [o ] Notes to be exchanged for definitive Notes  
(the "Submitted Portion") pursuant to this certificate (the "Notes") as  
provided in the Indenture dated as of [ ], 2002 (as amended and  
supplemented, the "Indenture"), in respect of such issue. This is to  
certify that (i) we have received a certificate or certificates, in writing  
or by tested telex, with respect to each of the persons appearing in our  
records as being entitled to a beneficial interest in the Submitted Portion  
and with respect to such person's beneficial interest either (a) from such  
person, substantially in the form of Exhibit [o ]-[o ] to the Indenture  
Supplement, or (b) from \_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_, substantially in the form of  
Exhibit [o ]-[o ] to the Indenture Supplement, and (ii) the Submitted  
Portion includes no part of the Temporary Global Note excepted in such  
certificates.  
  
 We further certify that as of the date hereof we have not received  
any notification from any of the persons giving such certificates to the  
effect that the statements made by them with respect to any part of the  
Submitted Portion are no longer true and cannot be relied on as of the date  
hereof.  
  
 We understand that this certificate is required in connection with  
certain securities and tax laws in the United States of America. If  
administrative or legal proceedings are commenced or threatened in  
connection with which this certificate is or would be relevant, we  
irrevocably authorize you to produce this certificate or a copy hereof to  
any interested party in such proceedings.  
  
Dated: \_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_, \*  
 [as operator of the Euroclear System]  
 [Clearstream, Luxembourg]  
  
  
 By\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
  
-------------------  
  
\* To be dated on the date of the proposed exchange.  
  
  
  
  
 Exhibit B-2  
  
 [FORM OF] CERTIFICATE TO BE DELIVERED TO  
 EUROCLEAR OR CLEARSTREAM, LUXEMBOURG  
 BY [o ] WITH RESPECT TO REGISTERED NOTES SOLD TO QUALIFIED  
 INSTITUTIONAL BUYERS  
  
 BANK ONE ISSUANCE TRUST,  
 Series [o ], Class [o ] Notes  
  
 In connection with the initial issuance and placement of the  
Series [o ], Class [o ] Notes (the "Notes"), an institutional investor in  
the United States (an "institutional investor") is purchasing  
[U.S.$/(pound)/(U)/SF] aggregate principal amount of the Notes hold in our  
account at [ ], as operator of the Euroclear System] [Clearstream,  
Luxembourg] on behalf of such investor.  
  
 We reasonably believe that such institutional investor is a  
qualified institutional buyer as such term is defined under Rule 144A of  
the Securities Act of 1933, as amended.  
  
 [We understand that this certificate is required in connection  
with United States laws. We irrevocably authorize you to produce this  
certificate or a copy hereof to any interested party in any administrative  
or legal proceedings or official inquiry with respect to the matters  
covered by this certificate.]  
  
 The Definitive Notes in respect of this certificate are to be  
issued in registered form in the minimum denomination of  
[U.S.$/(pound)/(U)/SF] and such Definitive Notes (and, unless the Indenture  
or Terms Document relating to the Notes otherwise provides, any Notes  
issued in exchange or substitution for or on registration of transfer of  
Notes) shall bear the following legend:  
  
 "THIS NOTE HAS NOT BEEN REGISTERED UNDER THE UNITED  
 STATES SECURITIES ACT OF 1933. NEITHER THIS NOTE NOR ANY PORTION  
 HEREOF MAY BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, IN THE  
 UNITED STATES OR TO U.S. PERSONS (EACH AS DEFINED HEREIN), EXCEPT  
 IN COMPLIANCE WITH THE REGISTRATION PROVISIONS OF SUCH ACT OR  
 PURSUANT TO AN AVAILABLE EXEMPTION FROM SUCH REGISTRATION  
 PROVISIONS. THE TRANSFER OF THIS NOTE IS SUBJECT TO CERTAIN  
 CONDITIONS SET FORTH IN THE INDENTURE REFERRED TO HEREIN. THIS  
 NOTE CANNOT BE EXCHANGED FOR A BEARER NOTE."  
  
Dated: \_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_,  
  
 [ ]  
 By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
 Authorized Officer  
  
  
  
  
 Exhibit B-3  
  
  
 [FORM OF] CERTIFICATE TO BE DELIVERED  
 TO EUROCLEAR OR CLEARSTREAM, LUXEMBOURG  
 BY A BENEFICIAL OWNER OF NOTES,  
 OTHER THAN A QUALIFIED INSTITUTIONAL BUYER  
  
 BANK ONE ISSUANCE TRUST,  
 Series [o ], Class [o ] Notes  
  
 This is to certify that as of the date hereof and except as  
provided in the third paragraph hereof, the Series [o ], Class [o ] Notes  
held by you for our account (the "Notes") (i) are owned by a person that is  
a United States person, or (ii) are owned by a United States person that is  
(A) the foreign branch of a United States financial institution (as defined  
in U.S. Treasury Regulations Section 1.165-12(c)(1)(v)) (a "financial  
institution") purchasing for its own account or for resale, or (B) a United  
States person who acquired the Notes through the foreign branch of a  
financial institution and who holds the Notes through the financial  
institution on the date hereof (and in either case (A) or (B), the  
financial institution hereby agrees to comply with the requirements of  
Section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986, as  
amended, and the regulations thereunder), or (iii) are owned by a financial  
institution for purposes of resale during the Restricted Period (as defined  
in U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(7)). In addition,  
financial institutions described in clause (iii) of the preceding sentence  
(whether or not also described in clause (i) or (ii)) certify that they  
have not acquired the Notes for purposes of resale directly or indirectly  
to a United States person or to a person within the United States or its  
possessions.  
  
 We undertake to advise you by tested telex if the above statement  
as to beneficial ownership is not correct on the date of delivery of the  
Notes in bearer form with respect to such of the Notes as then appear in  
your books as being held for our account.  
  
 This certificate excepts and does not relate to  
[U.S.$/(pound)/(U)/SF] principal amount of Notes held by you for our  
account, as to which we are not yet able to certify beneficial ownership.  
We understand that delivery of Definitive Notes in such principal amount  
cannot be made until we are able to so certify.  
  
 We understand that this certificate is required in connection with  
certain securities and tax laws in the United States of America. If  
administrative or legal proceedings are commenced or threatened in  
connection with which this certificate is or would be relevant, we  
irrevocably authorize you to produce this certificate or a copy hereof to  
any interested party in such proceedings. As used herein, "United States"  
means the United States of America, including the States and the District  
of Columbia, its territories, its possessions and other areas subject to  
its jurisdiction; and "United States person" means a citizen or resident of  
the United States, a corporation, partnership or other entity created or  
organized in or under the laws of the United States, or any political  
subdivision thereof, or an estate or trust the income of which is subject  
to United States federal income taxation regardless of its source.  
  
  
Dated: \_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\*  
  
 By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
 Name:  
 Title:  
  
  
 As, or as agent for, the beneficial owner(s) of the interest in  
the Notes to which this certificate relates.  
  
  
  
  
-------------------  
  
\* This certificate must be dated on the earlier of the date of the  
 first payment of interest in respect of the Notes and the date of  
 the delivery of the Notes in definitive form.