

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

Form 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 24, 2005

Yellow Roadway Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-12255
(Commission File Number)

48-0948788
(IRS Employer
Identification No.)

**10990 Roe Avenue, Overland
Park, Kansas**
(Address of principal executive offices)

66211
(Zip Code)

(913) 696-6100
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.***Second Amended and Restated Receivables Purchase Agreement***

Yellow Roadway Receivables Funding Corporation, a wholly owned receivables financing subsidiary of Yellow Roadway Corporation (“Yellow Roadway” or the “Company”), entered into a Second Amended and Restated Receivables Purchase Agreement, dated as of May 24, 2005, among Yellow Roadway Receivables Funding Corporation, as Seller; Falcon Asset Securitization Corporation, Blue Ridge Asset Funding Corporation, Three Pillars Funding LLC and Amsterdam Funding Corporation, as Conduits; various financial institutions party to the Agreement, as Committed Purchasers; USF Assurance Co. Ltd., individually and as an agent for itself as an uncommitted purchaser; Wachovia Bank, National Association, as Blue Ridge Agent and LC Issuer, SunTrust Capital Markets, Inc. as Three Pillars Agent; ABN Amro Bank N.V., as Amsterdam Agent; and JPMorgan Chase Bank, N.A., as Falcon Agent and Administrative Agent.

The Second Amended and Restated Receivables Purchase Agreement amends and restates the Company’s existing Amended and Restated Receivables Purchase Agreement, dated as of September 10, 2004, among Yellow Roadway Receivables Funding Corporation, as Seller; Falcon Asset Securitization Corporation, Blue Ridge Asset Funding Corporation, and Three Pillars Funding LLC, as Conduits; various financial institutions party to the Agreement as Committed Purchasers; Wachovia Bank, National Association, as Blue Ridge Agent, SunTrust Capital Markets, Inc. as Three Pillars Agent; and Bank One, NA (Main Office Chicago), as Falcon Agent and Administrative Agent (previously filed as Exhibit 10.1 to the Company’s Current Report on Form 8-K, filed on September 16, 2004). The Second Amended and Restated Receivables Purchase Agreement increases the aggregate amount available under such agreement to \$650 million.

A copy of the Second Amended and Restated Receivables Purchase Agreement is filed with this Current Report on Form 8-K as Exhibit 10.1. Certain exhibits to the Second Amended and Restated Receivables Purchase Agreement have not been filed with the exhibit. The exhibits contain various items related to the forms of documents executed or to be executed in connection with the operation of the Second Amended and Restated Receivables Purchase Agreement. The Company agrees to furnish supplementally any omitted exhibits to the SEC upon request.

Indenture and Registration Rights Agreement related to Senior Floating Rate Notes due 2008

On May 24, 2005, pursuant to the terms of a Purchase Agreement dated May 19, 2005, among Yellow Roadway, certain subsidiary guarantors and Credit Suisse First Boston LLC, as representative of the initial purchasers, Yellow Roadway issued and sold \$150,000,000 in aggregate principal amount of its Senior Floating Rate Notes due 2008 (the “Notes”). After underwriting discounts and expenses, Yellow Roadway received net proceeds of approximately \$148.9 million. These proceeds were used to fund a portion of the acquisition of USF (see Item 2.01 below).

The Notes were issued at an issue price of 100%. They bear interest at a floating rate per annum, which resets quarterly, equal to the London Interbank Offered Rate (LIBOR) plus 1.375%, payable quarterly in arrears, on February 15, May 15, August 15 and November 15 of each year, commencing on August 15, 2005. The Notes will mature on May 15, 2008. The Notes may not be redeemed by the Company prior to November 15, 2006, but are redeemable, in whole or in part, at any time and from time to time thereafter at par. Subject to customary limitations, the Notes are jointly and severally guaranteed as to payment by certain of the Company’s subsidiaries.

The Notes were issued under an Indenture dated as of May 24, 2005, between Yellow Roadway, certain subsidiary guarantors and SunTrust Bank, as Trustee (the "Indenture"). Restrictive covenants in the Indenture consist of (i) restrictions on the incurrence of certain debt secured by equity interest or debt of subsidiaries of the Company and (ii) customary restrictions on mergers or consolidation with other companies, or the sale or all or substantially all assets by the Company. The Indenture contains customary default provisions for an issue of senior floating rate notes of this nature, including defaults in payment of principal, premium or interest, covenant defaults, cross-defaults to other indebtedness, certain acts of insolvency and unenforceability of, or denial of obligations under, the guarantees. A copy of the Indenture is filed with this Current Report on Form 8-K as Exhibit 4.1.

The Company was advised by the initial purchasers of the Notes that the Notes were offered and resold in the United States pursuant to a Rule 144A private unregistered offering to qualified institutional investors.

Additionally, Yellow Roadway and its subsidiary guarantors entered into a Registration Rights Agreement with the initial purchasers of the Notes, dated as of May 24, 2005, pursuant to which Yellow Roadway will file an exchange offer registration statement to exchange the Notes for publicly registered notes with identical terms or, under certain circumstances, file a shelf registration statement to cover resales of the Notes. A copy of the Registration Rights Agreement is filed with this Current Report on Form 8-K as Exhibit 4.2.

Item 2.01. Completion of Acquisition or Disposition of Assets.

On May 24, 2005, Yellow Roadway completed the acquisition of USF Corporation, a Delaware corporation ("USF"), through the merger (the "Merger") of a wholly owned subsidiary of Yellow Roadway with and into USF, resulting in USF becoming a wholly owned subsidiary of Yellow Roadway. The Merger was completed pursuant to an Agreement and Plan of Merger, dated as of February 27, 2005, and amended as of May 1, 2005, by and among Yellow Roadway, Yankee II LLC and USF (the "Merger Agreement"). Under the Merger, each share of common stock, par value \$0.01 per share, of USF was converted into the right to receive \$29.25 in cash and 0.31584 shares of Yellow Roadway common stock.

USF Corporation, a leader in the transportation industry, specializes in delivering comprehensive supply chain management solutions, including high-value next-day, regional and national LTL transportation, third-party logistics, and premium regional and national truckload transportation. The company serves the North American market, including the United States, Canada and Mexico, as well as the U.S. territories of Puerto Rico and Guam. USF Corporation is headquartered in Chicago, Illinois.

Under the Merger, all outstanding shares of USF common stock were converted into the right to receive an aggregate of approximately \$835 million and 9 million shares of Yellow Roadway common stock.

In addition, under the Merger Agreement, at the effective time of the Merger, each USF stock option that USF issued was cancelled and, to the extent the exercise price of the applicable option was lower than the deemed per share merger consideration (equal to \$46.11, which is the sum of \$29.25 plus the product of (i) 0.31584 and (ii) the average of the high and low prices of Yellow Roadway common stock on the date before the closing, as reported on the Nasdaq National Market), the holder of such option will receive a cash payment. Holders of USF stock options with an exercise price less than the deemed per share merger consideration will receive cash in an amount equal to:

$(\$46.11 - \text{exercise price of the USF stock option}) \times \text{number of USF shares subject to the USF stock option}$

A holder of USF stock options with an exercise price that is equal to or greater than the deemed per share merger consideration will be cancelled, and the holder of the USF stock option shall not be entitled to receive any consideration for the USF stock option.

The cash portion of the merger consideration was financed with a combination of proceeds from the offering of the Notes (see Item 1.01 above), borrowings under the ABS Facility (see Item 1.01 above) and cash on hand.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

See Item 1.01 above.

Following the Merger described in Item 2.01 above, USF, as a subsidiary of Yellow Roadway, and its subsidiaries continue to be obligated on USF's \$150 million aggregate principal amount of 8.5% senior notes due April 15, 2010, and USF's \$100 million aggregate principal amount of 6.5% senior notes due May 1, 2009 pursuant to an Indenture as of May 5, 1999 (filed as Exhibit 4.1 to USF Corporation's Current Report on Form 8-K on May 11, 1999). Yellow Roadway expects to provide a parent guarantee of both series of notes.

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

Pursuant to the terms of the Merger Agreement (see Item 2.01 above), Yellow Roadway agreed to take necessary action to appoint one member of USF's Board of Directors as an additional member of Yellow Roadway's Board of Directors to be effective as of the first business day following the Merger. Effective May 25, 2005, Yellow Roadway's Board of Directors increased the size of the Yellow Roadway Board to election and appointed Mr. Paul J. Liska to serve as a member of the Yellow Roadway Board of Directors along with the ten current Yellow Roadway Board members.

Mr. Liska, age 49, was appointed as Executive Chairman of USF on November 2, 2004. Mr. Liska has been a member of USF's Board of Directors since February 2003. He is currently an Industrial Partner with Ripplewood Holdings LLC, a large private equity investment firm. From October 2002 until November 2003, Mr. Liska was Executive Vice President and President, Credit and Financial Products for Sears Roebuck and Co. From 2001 until 2002, Mr. Liska was Executive Vice President and Chief Financial Officer for Sears Roebuck and Co. Prior to joining Sears Roebuck and Co. in 2002, Mr. Liska was Executive Vice President and Chief Financial Officer of The St. Paul Companies, Inc., which he joined in 1997. Mr. Liska is a director of CNA Financial Corporation, Wintrust Financial Corporation, and Children's Memorial Hospital.

Item 9.01. Financial Statements and Exhibits.

- (a) Financial statements of businesses acquired.

The audited financial statements of USF Corporation as of December 31, 2004 and for the years ended December 31, 2003 and 2004, and the unaudited financial statements as of April 2, 2005 and for the quarters ended April 3, 2004 and April 2, 2005 will be filed by amendment to this Current Report on Form 8-K no later than 71 calendar days after the date on which this Current Report on Form 8-K is required to be filed.

(b) Pro forma financial information.

The pro forma financial statements required pursuant to Article 11 of Regulation S-X will be filed by amendment to this Current Report on Form 8-K no later than 71 calendar days after the date on which this Current Report on Form 8-K is required to be filed.

(c) Exhibits.

- 2.1 Agreement and Plan of Merger, dated as of February 27, 2005, and amended as of May 1, 2005, by and among USF Corporation, Yellow Roadway Corporation and Yankee II LLC (incorporated by reference to Exhibit 2.1 to Yellow Roadway Corporation's Current Report on Form 8-K filed on May 2, 2005).
- 4.1 Indenture relating to the Senior Floating Rate Notes due 2008, dated as of May 24, 2005, among Yellow Roadway Corporation, certain subsidiary guarantors and SunTrust Bank, as Trustee (including form of note).
- 4.2 Registration Rights Agreement relating to the Senior Floating Rate Notes due 2008, dated as of May 24, 2005, among Yellow Roadway Corporation, certain subsidiary guarantors and Credit Suisse First Boston LLC, as representative of the initial purchasers.
- 10.1 Second Amended and Restated Receivables Purchase Agreement, dated as of May 24, 2005, among Yellow Roadway Receivables Funding Corporation, as Seller; Falcon Asset Securitization Corporation, Blue Ridge Asset Funding Corporation, Three Pillars Funding LLC and Amsterdam Funding Corporation, as Conduits; various financial institutions party to the Agreement, as Committed Purchasers; USF Assurance Co. Ltd., individually and as an agent for itself as an uncommitted purchaser; Wachovia Bank, National Association, as Blue Ridge Agent and LC Issuer, SunTrust Capital Markets, Inc. as Three Pillars Agent; ABN Amro Bank N.V., as Amsterdam Agent; and JPMorgan Chase Bank, N.A., as Falcon Agent and Administrative Agent.

INDEX TO EXHIBITS

<u>EXHIBIT NUMBER</u>	<u>DESCRIPTION</u>
2.1	Agreement and Plan of Merger, dated as of February 27, 2005, and amended as of May 1, 2005, by and among USF Corporation, Yellow Roadway Corporation and Yankee II LLC (incorporated by reference to Exhibit 2.1 to Yellow Roadway Corporation's Current Report on Form 8-K filed on May 2, 2005).
4.1	Indenture relating to the Senior Floating Rate Notes due 2008, dated as of May 24, 2005, among Yellow Roadway Corporation, certain subsidiary guarantors and SunTrust Bank, as Trustee (including form of note).
4.2	Registration Rights Agreement relating to the Senior Floating Rate Notes due 2008, dated as of May 24, 2005, among Yellow Roadway Corporation, certain subsidiary guarantors and Credit Suisse First Boston LLC, as representative of the initial purchasers.
10.1	Second Amended and Restated Receivables Purchase Agreement, dated as of May 24, 2005, among Yellow Roadway Receivables Funding Corporation, as Seller; Falcon Asset Securitization Corporation, Blue Ridge Asset Funding Corporation, Three Pillars Funding LLC and Amsterdam Funding Corporation, as Conduits; various financial institutions party to the Agreement, as Committed Purchasers; USF Assurance Co. Ltd., individually and as an agent for itself as an uncommitted purchaser; Wachovia Bank, National Association, as Blue Ridge Agent and LC Issuer, SunTrust Capital Markets, Inc. as Three Pillars Agent; ABN Amro Bank N.V., as Amsterdam Agent; and JPMorgan Chase Bank, N.A., as Falcon Agent and Administrative Agent.

YELLOW ROADWAY CORPORATION

Issuer

Senior Floating Rate Notes Due 2008

INDENTURE

Dated as of May 24, 2005

SUNTRUST BANK

Trustee

CROSS-REFERENCE TABLE

TIA Section	Indenture Section
310(a)(1)	7.10
(a)(2)	7.10
(a)(3)	N.A.
(a)(4)	N.A.
(b)	7.08; 7.10
(c)	N.A.
311(a)	7.11
(b)	7.11
(c)	N.A.
312(a)	2.05
(b)	11.03
(c)	11.03
313(a)	7.06
(b)(1)	N.A.
(b)(2)	7.06
(c)	11.02
(d)	7.06
314(a)	4.02
(b)	11.02
(c)(1)	N.A.
(c)(2)	11.04
(c)(3)	11.04
(d)	N.A.
(e)	N.A.
(f)	11.05
315(a)	N.A.
(b)	7.01
(c)	7.05; 11.02
(d)	7.01
(e)	7.01
316(a)(last sentence)	6.11
(a)(1)(A)	11.0
(a)(1)(B)	6.05
(a)(2)	6.04
(b)	N.A.
317(a)(1)	6.07
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(b)	6.09
318(a)	2.04
	11.01

N.A. means Not Applicable.

Note: This Cross-Reference Table shall not, for any purpose, be deemed to be part of the Indenture.

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INDENTURE dated as of May 24, 2005, among YELLOW ROADWAY CORPORATION, a Delaware corporation (the “Company”), the Subsidiary Guarantors listed on Schedule I hereto and SUNTRUST BANK, a national banking corporation associated under the laws of the state of Georgia (the “Trustee”).

Each party agrees as follows for the benefit of the other parties and for the equal and ratable benefit of the Holders of the Company’s Initial Securities, Exchange Securities and Private Exchange Securities (collectively, the “Securities”):

ARTICLE 1

Definitions and Incorporation by Reference

SECTION 1.01. Definitions.

“Additional Securities” means Securities issued under this Indenture after the Issue Date and in compliance with Section 2.13, it being understood that any Securities issued in exchange for or replacement of any Initial Security issued on the Issue Date shall not be an Additional Security, including any such Securities issued pursuant to a Registration Rights Agreement.

“Affiliate” of any specified Person means 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 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.

“Board of Directors” means the Board of Directors of the Company or any committee thereof duly authorized to act on behalf of such Board.

“Business Day” means each day which is not a Legal Holiday.

“Calculation Agent” means the financial institution appointed from time to time by the Company to calculate the interest rate payable on the Securities in respect of each Interest Period, which initially shall be the Trustee.

“Capital Stock” of any Person means any and all shares, interests (including partnership interests), rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) equity of such Person, including any preferred stock, but excluding any debt securities convertible into such equity.

“Captive Insurance Entity” means a Subsidiary of the Company that engages in no activities other than issuing or otherwise providing insurance to the Company and its affiliates, and activities directly related to such activities.

“Code” means the Internal Revenue Code of 1986, as amended.

“Company” means the party named as such in this Indenture until a successor replaces it and, thereafter, means the successor and, for purposes of any provision contained herein and required by the TIA, each other obligor on the indenture securities.

“Default” means any event which is, or after notice or passage of time or both would be, an Event of Default.

“Determination Date” with respect to an Interest Period will be the second London Banking Day preceding the first day of such Interest Period.

“Domestic Subsidiary” means any Subsidiary of the Company that is organized under the laws of the United States of America or any State thereof or the District of Columbia.

“Exchange Act” means the U.S. Securities Exchange Act of 1934, as amended.

“Excluded Subsidiary” means a Receivables Entity or Captive Insurance Entity.

“GAAP” means generally accepted accounting principles in the United States of America, including those set forth in:

(1) the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants;

(2) statements and pronouncements of the Financial Accounting Standards Board;

(3) such other statements by such other entity as approved by a significant segment of the accounting profession; and

(4) the rules and regulations of the SEC governing the inclusion of financial statements (including pro forma financial statements) in periodic reports required to be filed pursuant to Section 13 of the Exchange Act, including opinions and pronouncements in staff accounting bulletins and similar written statements from the accounting staff of the SEC. All ratios and computations based on GAAP contained in this Indenture shall be computed in conformity with GAAP.

“Guaranty Agreement” means a supplemental indenture, in the form attached hereto as Exhibit B, pursuant to which a Subsidiary Guarantor guarantees payment of the Company’s obligations with respect to the Securities.

“Holder” or “Securityholder” means the Person in whose name a Security is registered on the Registrar’s books.

“Indebtedness” means, with respect to any Person on any date of determination (without duplication):

- (1) any obligation for money borrowed and every obligation evidenced by a bond, note, debenture or similar instrument; and
- (2) all obligations of the type referred to in clause (1) of other Persons which are guaranteed as to payment of principal or interest by such Person;

“Indenture” means this Indenture as amended or supplemented from time to time.

“Interest Period” means the period commencing on and including an interest payment date and ending on and including the day immediately preceding the next succeeding interest payment date, with the exception that the first Interest Period shall commence on and include the Issue Date and end on and include August 14, 2005.

“Issue Date” means the date on which the Securities are originally issued.

“Legal Holiday” means a Saturday, a Sunday or a day on which banking institutions are not required to be open in the State of New York.

“LIBOR”, with respect to an Interest Period, will be the rate (expressed as a percentage per annum) for deposits in U.S. dollars for a three-month period beginning on the second London Banking Day after the Determination Date that appears on Telerate Page 3750 as of 11:00 a.m., London time, on the Determination Date. If Telerate Page 3750 does not include such a rate or is unavailable on a Determination Date, the Calculation Agent will request the principal London office of each of four major banks in the London interbank market, as selected by the Calculation Agent, to provide such bank’s offered quotation (expressed as a percentage per annum), as of approximately 11:00 a.m., London time, on such Determination Date, to prime banks in the London interbank market for deposits in a Representative Amount in U.S. dollars for a three-month period beginning on the second London Banking Day after the Determination Date. If at least two such offered quotations are so provided, LIBOR for the Interest Period will be the arithmetic mean of such quotations. If fewer than two such quotations are so provided, the Calculation Agent will request each of three major banks in New York City, as selected by the Calculation Agent, to provide such bank’s rate (expressed as a percentage per annum), as of approximately 11:00 a.m., New York City time, on such Determination Date, for loans in a Representative Amount in U.S. dollars to leading European banks for a three-month period beginning on the second London Banking Day after the Determination Date. If at least two such rates are so provided, LIBOR for the Interest Period will be the arithmetic mean of such rates. If fewer than two such rates are so provided, then LIBOR for the Interest Period will be LIBOR in effect with respect to the immediately preceding Interest Period.

“Lien” means any mortgage, pledge, security interest, encumbrance, lien or charge of any kind (including any conditional sale or other title retention agreement or lease in the nature thereof).

“London Banking Day” is any day on which dealings in U.S. dollars are transacted or, with respect to any future date, are expected to be transacted in the London interbank market.

“Merger” means the merger of Yankee II LLC, a Delaware limited liability company and a Wholly Owned Subsidiary of the Company, with and into USF pursuant to the Merger Agreement.

“Merger Agreement” means the Agreement and Plan of Merger by and among the Company, Yankee II LLC and USF dated as of February 27, 2005, as amended as of May 1, 2005, and as it may be further amended or otherwise modified, and in effect.

“Officer” means the Chairman of the Board, the President, the Chief Financial Officer, any Senior Vice President, any Vice President, the Treasurer or the Secretary of the Company.

“Officers’ Certificate” means a certificate signed by two Officers.

“Opinion of Counsel” means a written opinion from legal counsel who is acceptable to the Trustee. The counsel may be an employee of or counsel to the Company or the Trustee.

“Person” means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization, government or any agency or political subdivision thereof or any other entity.

“Purchase Money Note” means a promissory note of a Receivables Entity evidencing the deferred purchase price of Receivables (and related assets) and/or a line of credit, which may be irrevocable, from the Company or any of its subsidiaries in connection with a Qualified Receivables Transaction with a Receivables Entity, which deferred purchase price or line is repayable from cash available to the Receivables Entity, other than amounts required to be established as reserves pursuant to agreements, amounts paid to investors in respect of interest, principal and other amounts owing to such investors and amounts owing to such investors and amounts paid in connection with the purchase of newly generated Receivables.

“Qualified Receivables Transaction” means any transaction or series of transactions that may be entered into by the Company or any of its Subsidiaries pursuant to which the Company or any of its Subsidiaries may sell, convey or otherwise transfer to (1) a Receivables Entity (in the case of a transfer by the Company or any of its other Subsidiaries) and (2) any other Person (in the case of a transfer by a Receivables Entity), or may grant a security interest in, any Receivables (whether now existing or arising in

the future) of the Company or any of its Subsidiaries, and any assets related thereto including, without limitation, all collateral securing such Receivables, all contracts and all guarantees or other obligations in respect of such accounts receivable, the proceeds of such Receivables and other assets which are customarily transferred, or in respect of which security interests are customarily granted, in connection with asset securitizations involving Receivables.

“Receivable” means a right to receive payment arising from a sale or lease of goods or the performance of services by a Person pursuant to an arrangement with another Person pursuant to which such other Person is obligated to pay for goods or services under terms that permit the purchase of such goods and services on credit and shall include, in any event, any items of property that would be classified as an “account,” “chattel paper,” “payment intangible” or “instrument” under the Uniform Commercial Code as in effect in the State of New York and any “supporting obligations” as so defined.

“Receivables Entity” means a Wholly Owned Subsidiary (or another Person in which the Company or any of its other Subsidiaries makes an investment and to which the Company or any of its other Subsidiaries transfers Receivables and related assets) which engages in no activities other than in connection with the financing of Receivables and which is designated by the Board of Directors (as provided below) as a Receivables Entity:

(1) no portion of the Indebtedness or any other obligations (contingent or otherwise) of which:

(A) is guaranteed by the Company or any of its other Subsidiaries (excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to the Standard Securitization Undertakings);

(B) is recourse to or obligates the Company or any of its other Subsidiaries in any way other than pursuant to the Standard Securitization Undertakings; or

(C) subjects any property or asset of the Company or any of its other Subsidiaries, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings;

(2) with which neither the Company nor any of its other Subsidiaries has any material contract, agreement, arrangement or understanding (except in connection with a Purchase Money Note or Qualified Receivables Transaction) other than on terms no less favorable to the Company or such Subsidiary than those that might be obtained at the time from Persons that are not affiliates of the

Company, other than fees payable in the ordinary course of business in connection with servicing Receivables; and

(3) to which neither the Company nor any of its other Subsidiaries has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results.

Any such designation by the Board of Directors shall be evidenced to the Trustee by filing with the Trustee a resolution of the Board of Directors giving effect to such designation and an Officers' Certificate certifying that such designation complied with the foregoing conditions.

"Registration Rights Agreement" means the Registration Rights Agreement dated May 24, 2005, between the Company, certain subsidiaries of the Company listed on Schedule B to the Purchase Agreement, and Credit Suisse First Boston LLC, as representative of the initial purchasers of the Securities.

"Representative Amount" means a principal amount of not less than \$1,000,000 for a single transaction in the relevant market at the relevant time.

"Roadway" means Roadway LLC, a Delaware limited liability company, and its successors.

"SEC" means the U.S. Securities and Exchange Commission.

"Securities Act" means the U.S. Securities Act of 1933, as amended.

"Significant Domestic Subsidiary" means any Significant Subsidiary that is a Domestic Subsidiary.

"Significant Subsidiary" means each of Roadway, YTI, USF and, at the relevant time of determination, any other Subsidiary of the Company that would be a "Significant Subsidiary" of the Company within the meaning of Rule 1-02 under Regulation S-X promulgated by the SEC; provided, however, that a Person will be a Significant Subsidiary only so long as it is a Subsidiary of the Company.

"Standard Securitization Undertakings" means representations, warranties, covenants and indemnities entered into by the Company or any of its Subsidiaries which are reasonably customary in securitization of Receivables transactions.

"Subsidiary" means, with respect to any Person, any corporation, association, partnership or other business entity of which more than 50% of the total voting power of shares of Voting Stock is at the time owned or controlled, directly or indirectly, by:

(1) such Person;

(2) such Person and one or more Subsidiaries of such Person; or

(3) one or more Subsidiaries of such Person.

“Subsidiary Guarantor” means each Subsidiary of the Company that executes this Indenture as a guarantor on the Issue Date and each other Subsidiary of the Company that thereafter guarantees the Securities pursuant to the terms of this Indenture; provided, however, that a Person will be a Subsidiary Guarantor only so long as it guarantees payment of the Securities.

“Subsidiary Guaranty” means a guarantee by a Subsidiary Guarantor of the Company’s obligations with respect to the Securities.

“TIA” means the Trust Indenture Act of 1939 (15 U.S.C. §§ 77aaa-77bbb) as in effect on the date of this Indenture.

“Trustee” means SunTrust Bank until a successor replaces it and, thereafter, means the successor.

“Trust Officer” means the Chairman of the Board, the President or any other officer or assistant officer of the Trustee assigned by the Trustee to administer its corporate trust matters.

“USF” means USF Corporation, a Delaware corporation, and its successors.

“Uniform Commercial Code” means the New York Uniform Commercial Code as in effect from time to time.

“U.S. Government Obligations” means direct obligations (or certificates representing an ownership interest in such obligations) of the United States of America (including any agency or instrumentality thereof) for the payment of which the full faith and credit of the United States of America is pledged and which are not callable at the issuer’s option.

“Voting Stock” of a Person means all classes of Capital Stock of such Person then outstanding and normally entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof.

“Wholly Owned Subsidiary” means a Subsidiary of the Company, all of the Capital Stock of which (other than directors’ qualifying shares or similar shares) is owned by the Company or another Wholly Owned Subsidiary.

“YTI” means Yellow Transportation, Inc., an Indiana corporation, and its successors.

SECTION 1.02. Other Definitions.

<u>Term</u>	<u>Defined in Section</u>
“Appendix”	2.01
“Bankruptcy Law”	6.01
“covenant defeasance option”	8.01(b)
“Custodian”	6.01
“Event of Default”	6.01
“Guaranteed Obligations”	10.01
“legal defeasance option”	8.01(b)
“Paying Agent”	2.03
“Registrar”	2.03
“Successor Company”	5.01

SECTION 1.03. Incorporation by Reference of Trust Indenture Act. This Indenture is subject to the mandatory provisions of the TIA which are incorporated by reference in and made a part of this Indenture. The following TIA terms have the following meanings:

“Commission” means the SEC;

“indenture securities” means the Securities and the Subsidiary Guaranties;

“indenture security holder” means a Securityholder;

“indenture to be qualified” means this Indenture;

“indenture trustee” or “institutional trustee” means the Trustee; and

“obligor” on the indenture securities means the Company, each Subsidiary Guarantor and any other obligor on the indenture securities.

All other TIA terms used in this Indenture that are defined by the TIA, defined by TIA reference to another statute or defined by SEC rule have the meanings assigned to them by such definitions.

SECTION 1.04. Rules of Construction. Unless the context otherwise requires:

- (1) a term has the meaning assigned to it;
- (2) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;
- (3) “or” is not exclusive;
- (4) “including” means including without limitation;

- (5) words in the singular include the plural and words in the plural include the singular;
- (6) unsecured Indebtedness shall not be deemed to be subordinate or junior to secured Indebtedness merely by virtue of its nature as unsecured Indebtedness;
- (7) secured Indebtedness shall not be deemed to be subordinate or junior to any other secured Indebtedness merely because it has a junior priority with respect to the same collateral; and
- (8) all references to the date the Securities were originally issued shall refer to the Issue Date.

ARTICLE 2

The Securities

SECTION 2.01. Form and Dating. Provisions relating to the Initial Securities, the Private Exchange Securities and the Exchange Securities are set forth in the Rule 144A/Regulation S/IAI Appendix attached hereto (the "Appendix") which is hereby incorporated in, and expressly made part of, this Indenture. The Initial Securities and the Trustee's certificate of authentication shall be substantially in the form of Exhibit 1 to the Appendix which is hereby incorporated in, and expressly made a part of, this Indenture. The Exchange Securities, the Private Exchange Securities and the Trustee's certificate of authentication shall be substantially in the form of Exhibit A, which is hereby incorporated in and expressly made a part of this Indenture. The Securities may have notations, legends or endorsements required by law, stock exchange rule, agreements to which the Company is subject, if any, or usage (provided that any such notation, legend or endorsement is in a form acceptable to the Company). Each Security shall be dated the date of its authentication. The terms of the Securities set forth in the Appendix and Exhibit A are part of the terms of this Indenture.

SECTION 2.02. Execution and Authentication. Two Officers shall sign the Securities for the Company by manual or facsimile signature. The Company's seal, if any, may be in the form of a facsimile thereof and may be impressed, affixed, imprinted or reproduced on the Securities and may be in facsimile form.

If an Officer whose signature is on a Security no longer holds that office at the time the Trustee authenticates the Security, the Security shall be valid nevertheless.

A Security shall not be valid until an authorized signatory of the Trustee manually signs the certificate of authentication on the Security. The signature shall be conclusive evidence that the Security has been authenticated under this Indenture.

On the Issue Date, the Trustee shall authenticate and deliver \$150,000,000 million of Senior Floating Rate Notes Due 2008. At any time and from time to time thereafter, the Trustee shall authenticate and deliver Securities for original issue in an

aggregate principal amount specified in such order, in each case upon a written order of the Company signed by two Officers or by an Officer and either an Assistant Treasurer or an Assistant Secretary of the Company; provided, however, that the Trustee shall be entitled to receive, upon Trustee's timely request, an Officers' Certificate and an Opinion of Counsel of the Company in connection with the authentication of such Securities. Such order shall specify the amount of the Securities to be authenticated and the date on which the original issue of Securities is to be authenticated.

The Trustee may appoint an authenticating agent reasonably acceptable to the Company to authenticate the Securities. Unless limited by the terms of such appointment, an authenticating agent may authenticate Securities whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as any Registrar, Paying Agent or agent for service of notices and demands.

SECTION 2.03. Registrar and Paying Agent. The Company shall maintain an office or agency where Securities may be presented for registration of transfer or for exchange (the "Registrar") and an office or agency where Securities may be presented for payment (the "Paying Agent"). The Registrar shall keep a register of the Securities and of their transfer and exchange. The Company may have one or more co-registrars and one or more additional paying agents. The term "Paying Agent" includes any additional paying agent.

The Company shall enter into an appropriate agency agreement with any Registrar, Paying Agent or co-registrar not a party to this Indenture, which shall incorporate the terms of the TIA. The agreement shall implement the provisions of this Indenture that relate to such agent. The Company shall timely notify the Trustee of the name and address of any such agent. If the Company fails to maintain a Registrar or Paying Agent, the Trustee shall act as such and shall be entitled to appropriate compensation therefor pursuant to Section 7.07. The Company or any Wholly Owned Subsidiary incorporated or organized within The United States of America may act as Paying Agent, Registrar, co-registrar or transfer agent.

The Company initially appoints the Trustee as Registrar and Paying Agent in connection with the Securities.

SECTION 2.04. Paying Agent To Hold Money in Trust. Prior to 11:00 a.m., New York City time on each due date of the principal and interest on any Security, the Company shall deposit (including by means of wire transfer of immediately available funds) with the Paying Agent a sum sufficient to pay such principal and interest when so becoming due. The Company shall require each Paying Agent (other than the Trustee) to agree in writing that the Paying Agent shall hold in trust for the benefit of Securityholders or the Trustee all money held by the Paying Agent for the payment of principal of or interest on the Securities and shall notify the Trustee of any default by the Company in making any such payment. If the Company or a Subsidiary acts as Paying Agent, it shall segregate the money held by it as Paying Agent and hold it as a separate trust fund. The Company at any time may require a Paying Agent to pay all money held

by it to the Trustee and to account for any funds disbursed by the Paying Agent. Upon complying with this Section, the Paying Agent shall have no further liability for the money delivered to the Trustee.

SECTION 2.05. Securityholder Lists. The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of Securityholders. If the Trustee is not the Registrar, the Company shall furnish to the Trustee, in writing at least seven Business Days before each interest payment date and at such other times as the Trustee may reasonably request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of Securityholders.

SECTION 2.06. Transfer and Exchange. The Securities shall be issued in registered form and shall be transferable only upon the surrender of the Securities being transferred for registration of transfer. When a Security is presented to the Registrar or a co-registrar with a request to register a transfer, the Registrar shall register the transfer as requested if the requirements of this Indenture and Section 8-401(1) of the Uniform Commercial Code are met. When Securities are presented to the Registrar or a co-registrar with a request to exchange them for an equal principal amount of Securities of other denominations, the Registrar shall make the exchange as requested if the same requirements are met.

The Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation to any registration of transfer or exchange, and a reasonable fee for such registration of transfer or exchange except, in each case, for any exchange pursuant to Section 2.09, 3.06 or 9.05.

The Company shall not be required (i) to issue, register the transfer of or exchange any Securities (A) for a period of 15 days next preceding any selection for redemption of Securities of such series or (B) between a record date and the next succeeding interest payment date, or (ii) to register the transfer of or exchange any Securities selected, called or being called for redemption (except in the case of Securities to be redeemed in part, the portion not to be redeemed).

SECTION 2.07. Replacement Securities. If (i) a mutilated Security is surrendered to the Registrar or (ii) the Company and the Trustee receive evidence to their satisfaction of the loss, destruction or theft of a Security and subject to the satisfaction of all indemnity or security requirements required by the Trustee or the Company as herein referenced and the absence of notice received by the Trustee or the Company that such Security has been acquired by a bona fide purchaser, then the Company shall issue and the Trustee shall authenticate and deliver a replacement Security if the requirements of Section 8-405 of the Uniform Commercial Code are met and the Holder satisfies any other reasonable requirements of the Trustee. If required by the Trustee or the Company, such Holder shall furnish security or an indemnity bond sufficient in the judgment of the Company and the Trustee to protect the Company, the Trustee, the Paying Agent, the Registrar and any co-registrar from any loss which any of them may suffer if a Security is replaced. If any Security that has matured or is about to mature or which has been called

for redemption shall become mutilated or destroyed, lost or stolen, the Company may, instead of issuing a replacement Security, pay or authorize the payment of same (without surrender thereof except in the case of a mutilated Security) if the applicant for such payment shall furnish the Company and the Trustee with such security or indemnity as either may require to save it harmless from all risk, however remote, and in case of destruction, loss or theft, evidence to the satisfaction of the Company and the Trustee of the destruction, loss or theft of such Security and of the ownership thereof. The Company and the Trustee may charge the Holder for taxes or other governmental charges imposed in relation thereto and any other expenses they incur in connection with replacing a Security.

Every replacement Security is an additional obligation of the Company.

SECTION 2.08. Outstanding Securities. Securities outstanding at any time will consist of all Securities theretofore authenticated and delivered under this Indenture except for those theretofore canceled by the Trustee, those delivered to the Trustee for cancellation or those described in this Section as not outstanding. A Security does not cease to be outstanding because the Company or an Affiliate of the Company holds the Security.

If a Security has been paid pursuant to Section 2.07 or is replaced pursuant to Section 2.07, it ceases to be outstanding unless and until the Trustee and the Company receive proof satisfactory to them that, in the case of such replaced Security, the replaced Security is held by a protected purchaser (as defined in Section 8-303 of the Uniform Commercial Code).

If the Paying Agent (other than the Company or an Affiliate of the Company) segregates and holds in trust, in accordance with this Indenture, on a redemption date or payment date money sufficient to pay all principal and interest payable on that date with respect to the Securities (or portions thereof) to be redeemed or maturing, as the case may be, then on and after that date such Securities (or portions thereof) cease to be outstanding and interest on them ceases to accrue.

SECTION 2.09. Temporary Securities. Until definitive Securities are ready for delivery, the Company may prepare and the Trustee, upon receipt of a written order of an Officer of the Company, shall authenticate and deliver temporary Securities. Temporary Securities shall be substantially in the form of definitive Securities but may have variations that the Company considers appropriate for temporary Securities. Without unreasonable delay, the Company shall prepare and the Trustee shall authenticate and deliver definitive Securities and deliver them in exchange for temporary Securities, and until delivery of such definitive Securities, Holders of temporary Securities shall be entitled to all benefits of this Indenture.

SECTION 2.10. Cancellation. The Company at any time may deliver Securities to the Trustee for cancellation. The Registrar and the Paying Agent shall forward to the Trustee any Securities surrendered to them for registration of transfer, exchange or payment. The Trustee and no one else shall cancel and destroy (subject to

the record retention requirements of the Exchange Act) all Securities surrendered for registration of transfer, exchange, payment, redemption or cancellation and deliver a certificate of such destruction to the Company unless the Company directs the Trustee to deliver canceled Securities to the Company. If the Company shall acquire any of the Securities, however, such acquisition shall not operate as a redemption or satisfaction of the Indebtedness represented thereby unless and until the same are delivered or surrendered to the Trustee for cancellation. The Company may not issue new Securities to replace Securities it has redeemed, paid or delivered to the Trustee for cancellation.

SECTION 2.11. Defaulted Interest. If the Company defaults in a payment of interest on the Securities, the Company shall pay interest on such defaulted interest at the rate so provided in the Securities, to the extent lawful. The Company may pay the defaulted interest to the persons who are Securityholders on a subsequent special record date. The Company shall fix or cause to be fixed any such special record date and payment date to the reasonable satisfaction of the Trustee and shall promptly mail to each Securityholder a notice that states the special record date, the payment date and the amount of defaulted interest to be paid.

SECTION 2.12. CUSIP Numbers, ISINs, etc. The Company in issuing the Securities may use “CUSIP” numbers, ISINs and “Common Code” numbers (in each case if then generally in use) and, if so, the Trustee shall use “CUSIP” numbers, ISINs and “Common Code” numbers in notices of redemption as a convenience to Holders; provided, however, that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Securities or as contained in any notice of a redemption and that reliance may be placed only on the other identification numbers printed on the Securities, and any such redemption shall not be affected by any defect in or omission of such numbers. The Company shall timely advise the Trustee in writing of any change in any “CUSIP” numbers, ISINs or “Common Code” numbers applicable to the Securities.

SECTION 2.13. Issuance of Additional Securities. After the Issue Date, the Company shall be entitled to issue Additional Securities under this Indenture, which Securities shall have identical terms as the Initial Securities issued on the Issue Date, other than with respect to the date of issuance and issue price. All the Securities issued under this Indenture shall be treated as a single class for all purposes of this Indenture including waivers, amendments, redemptions and offers to purchase.

With respect to any Additional Securities, the Company shall set forth in a resolution of the Board of Directors and an Officers’ Certificate, a copy of each which shall be delivered to the Trustee, the following information:

- (1) the aggregate principal amount of such Additional Securities to be authenticated and delivered pursuant to this Indenture;
- (2) the issue price, the issue date and the CUSIP number, ISIN or “Common Code” number (as the case may be) of such Additional Securities; provided, however, that no Additional Securities may be issued at a price that

would cause such Additional Securities to have "original issue discount" within the meaning of Section 1273 of the Code; and

(3) whether such Additional Securities shall be Initial Securities or shall be issued in the form of Exchange Securities as set forth in Exhibit A.

In addition, upon the request of the Trustee, the Company shall cause an Opinion of Counsel to be furnished to the Trustee with respect to the authentication and delivery of Additional Securities under this Indenture.

ARTICLE 3

Redemption

SECTION 3.01. Notices to Trustee. If the Company elects to redeem Securities pursuant to paragraph 5 of the Securities or is required to redeem Securities pursuant to paragraph 6 of the Securities, it shall notify the Trustee in writing of the redemption date, the redemption price, the principal amount of Securities to be redeemed and the paragraph of the Securities pursuant to which the redemption will occur.

In the case of redemption pursuant to paragraph 5 of the Securities, the Company shall give each notice to the Trustee provided for in this Section at least 45 days before the redemption date unless the Trustee consents to a shorter period. In the case of redemption pursuant to paragraph 6 of the Securities, the Company shall give the notice to the Trustee provided for in this Section no later than the second Business Day following December 31, 2005 or following the date the Merger Agreement is terminated, as applicable. In each case, such notice shall be accompanied by an Officers' Certificate and an Opinion of Counsel from the Company to the effect that such redemption will comply with the conditions herein.

SECTION 3.02. Selection of Securities to Be Redeemed. If fewer than all the Securities are to be redeemed, the Trustee shall select the Securities (or portions thereof) to be redeemed in compliance with the requirements of the principal national securities exchange, if any, on which the Securities are listed or, if the Securities are not so listed or there are no such requirements, on a pro rata basis, by lot or by such method as the Trustee shall deem fair and appropriate, in each case, to the extent practicable. The Trustee shall make the selection from outstanding Securities not previously called for redemption. Securities in denominations of \$2,000 or less will be redeemed in whole but not in part. The Trustee may select for redemption portions of the principal of Securities that have denominations larger than \$2,000, but only in whole multiples of \$1,000 in excess of \$2,000. Provisions of this Indenture that apply to Securities called for redemption also apply to portions of Securities called for redemption. The Trustee shall notify the Company promptly of the Securities or portions of Securities to be redeemed.

SECTION 3.03. Notice of Redemption. At least 30 days but not more than 60 days before a redemption date in the case of a redemption pursuant to paragraph 5 of the Securities, and no later than the second Business Day following

December 31, 2005 or following the date the Merger Agreement is terminated, as applicable, in the case of a redemption pursuant to paragraph 6 of the Securities, the Company shall mail a notice of redemption by first-class mail to each Holder of Securities to be redeemed at such Holder's registered address.

The notice shall identify the Securities to be redeemed and shall state:

- (1) the redemption date;
- (2) the redemption price;
- (3) the name and address of the Paying Agent;
- (4) that Securities called for redemption must be surrendered to the Paying Agent to collect the redemption price;
- (5) if fewer than all the outstanding Securities are to be redeemed, the identification and principal amounts of the particular Securities (or portion thereof) to be redeemed;
- (6) that, unless the Company defaults in making such redemption payment, interest on Securities (or portion thereof) called for redemption ceases to accrue on and after the redemption date;
- (7) the paragraph of the Securities pursuant to which the Securities called for redemption are being redeemed;
- (8) the "CUSIP" number, ISIN or "Common Code" number, if any, printed on the Securities being redeemed; and
- (9) that no representation is made as to the correctness or accuracy of the "CUSIP" number, ISIN, or "Common Code" number, if any, listed in such notice or printed on the Securities.

At the Company's written request, the Trustee shall give the notice of redemption in the Company's name and at the Company's expense. In such event, the Company shall provide the Trustee with the information required by this Section.

SECTION 3.04. Effect of Notice of Redemption. Once notice of redemption is mailed, Securities called for redemption become due and payable on the redemption date and at the redemption price stated in the notice. Upon surrender to the Paying Agent, such Securities shall be paid at the redemption price stated in the notice, plus accrued interest to the redemption date, and such Securities shall be canceled by the Trustee. On or after the redemption date, interest shall cease to accrue on the Securities or portions of them called for redemption unless the Company defaults in the making of the redemption payment on such redemption date. If a Security is redeemed on or after an interest record date but on or prior to the related interest payment date, then any accrued and unpaid interest shall be paid to the person in whose name such Security is

registered at the close of business on such record date. Failure to give notice or any defect in the notice to any Holder shall not affect the validity of the notice to any other Holder.

SECTION 3.05. Deposit of Redemption Price. Prior to 11:00 a.m., New York, City time on each redemption date, the Company shall deposit (including by means of wire transfer of immediately available funds) with the Paying Agent (or, if the Company or a Subsidiary is the Paying Agent, shall segregate and hold in trust) money sufficient to pay the redemption price of and accrued interest on all Securities to be redeemed on that date other than Securities or portions of Securities called for redemption which have been delivered by the Company to the Trustee for cancellation.

SECTION 3.06. Securities Redeemed in Part. Upon cancellation of a Security that is redeemed in part, the Company shall issue and the Trustee shall authenticate and deliver for the Holder (at the Company's expense) a new Security equal in principal amount to the unredeemed portion of the Security canceled.

ARTICLE 4

Covenants

SECTION 4.01. Payment of Securities. The Company shall punctually pay the principal of, premium (if any) and interest on the Securities on the dates and in the manner provided in the Securities and in this Indenture. Principal, premium (if any) and interest shall be considered paid on the date due if on such date the Trustee or the Paying Agent holds in accordance with this Indenture money sufficient to pay all principal, premium (if any) and interest then due.

The Company shall pay interest on overdue principal at the rate specified therefor in the Securities, and it shall pay interest on overdue installments of interest at the same rate to the extent lawful.

SECTION 4.02. SEC Reports. Notwithstanding that the Company may not be subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, the Company shall electronically file with the SEC (to the extent the SEC will accept such filings), so long as the Securities are outstanding, such annual and other reports that the Company is required to file (or would otherwise be required to file) with the SEC pursuant to Sections 13 and 15(d) of the Exchange Act and applicable to a U.S. corporation subject to such Sections, such reports to be so filed and provided at the times specified for the filings of such reports under such Sections and containing all the information, audit reports and exhibits required for such reports. The Company agrees that it shall not take any action for the purpose of causing the SEC not to permit or accept any such filings. If, notwithstanding the foregoing, the SEC will not permit or accept such filings for any reason, the Company shall post the reports specified in the initial sentence of this paragraph on its website within the time periods that would apply if the Company were required to file those reports with the SEC.

In addition, the Company shall furnish to the Holders of the Securities and to prospective investors, upon the requests of such Holders, any information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act so long as any Securities are not freely transferable under the Securities Act. The Company also shall comply with the other provisions of TIA § 314(a).

SECTION 4.03. Limitation on Liens. The Company shall not, and shall not permit any Subsidiary of the Company to, create, assume, incur or permit to exist any Lien upon any Capital Stock or Indebtedness, whether owned on the Issue Date or thereafter acquired, of any Subsidiary to secure any Indebtedness of the Company, any Subsidiary of the Company or any other Person without in any such case making effective provision whereby all of the Securities shall be directly secured equally and ratably with such Indebtedness; provided, however, there shall be excluded from the operation of the foregoing provisions (1) any Lien upon Capital Stock or Indebtedness of any Person existing at the time such Person becomes a Subsidiary or existing or created upon Capital Stock or Indebtedness of a Subsidiary at the time of acquisition of such Capital Stock or Indebtedness, (2) any Lien upon Capital Stock or Indebtedness of a Subsidiary which is in effect and existing on the Issue Date and (3) any Lien upon Capital Stock or Indebtedness of an Excluded Subsidiary, and in each case, any extension, renewal or replacement (or successive extensions, renewals or replacements) in whole or in part of any such Lien; provided further, however, (y) that the principal amount of the Indebtedness secured thereby may not exceed (A) the principal amount of the Indebtedness so secured at the time of such extension, renewal or replacement plus (B) fees and expenses, including premiums and defeasance costs, if any, related to such extension, renewal or replacement and (z) such Lien must be limited to all or such part of the Capital Stock or Indebtedness which secured the Lien so extended, renewed or replaced.

When a Lien securing Indebtedness that gave rise to this covenant's requirement that the Securities be equally and ratably secured thereby is released or terminated, as the case may be, by the holder or holders thereof, other than the Holders, then the corresponding Lien that secures the Securities shall be deemed automatically released or terminated, as the case may be, without further act or deed on the part of any Person unless there exists another Lien that would require such corresponding Lien to be created, and in such event and at the Company's request to the Trustee, the Trustee shall execute and deliver to or at the direction of the Company one or more instruments of release or termination, as the case may be, with respect to such corresponding Lien as the Company shall reasonably request.

SECTION 4.04. Future Guarantors. The Company shall cause each Significant Domestic Subsidiary (other than an Excluded Subsidiary) that guarantees payment of any Indebtedness of the Company or any Indebtedness of any Significant Subsidiary (other than, in each case, Indebtedness under bank credit facilities), in each case, after the Issue Date, to, in each case, at the same time, execute and deliver to the Trustee a Guaranty Agreement, dated effective as of the effective date of such guarantee, pursuant to which such Significant Domestic Subsidiary shall guarantee payment of the Securities on the same terms and conditions as those set forth in Article 10 of this

Indenture; provided, however, if any such guaranteed Indebtedness is subordinated to any other Indebtedness of the Company or such Subsidiary, as the case may be, such guaranteed Indebtedness must be subordinated to the guarantee of the Securities to at least the same extent. Within 20 Business Days following the consummation of the Merger, the Company shall cause USF and USF Holland Inc. to guarantee payment of the Securities in the same manner as described in the preceding sentence.

SECTION 4.05. Existence. Subject to Article 5, the Company shall do or cause to be done all things necessary to preserve and keep in full force and effect its existence, rights (charter and statutory) and franchises; provided, however, that the Company shall not be required to preserve any such right or franchise if the Board of Directors shall determine that the preservation thereof is no longer desirable in the conduct of the business of the Company and that the loss thereof is not disadvantageous in any material respect to the Holders.

SECTION 4.06. Maintenance of Properties. The Company shall cause all material properties used or useful in the conduct of its business or the business of any Subsidiary to be maintained and kept in good condition, repair and working order (ordinary wear and tear excepted) and supplied with all necessary equipment and will cause to be made all necessary repairs, renewals, replacements, betterments and improvements thereof, all as in the judgment of the Company may be consistent with sound business practice and necessary so that the business carried on in connection therewith may be properly conducted at all times; provided, however, that nothing in this Section shall prevent the Company from discontinuing the operation or maintenance of any such properties if such discontinuance is, in the judgment of the Company, desirable in the conduct of its business or the business of any Subsidiary and would not reasonably be expected to have an adverse effect on the ability of the Company to perform its obligations hereunder or under the Securities.

SECTION 4.07. Payment of Taxes and Other Claims. The Company shall pay or discharge or cause to be paid or discharged, before the same shall become delinquent, (1) all material taxes, assessments and governmental charges levied or imposed upon the Company or any Subsidiary or upon the income, profits or property of the Company or any Subsidiary, if failure to pay or discharge the same could reasonably be expected to have an adverse effect on the ability of the Company to perform its obligations hereunder or under the Securities, and (2) all lawful claims for labor, materials and supplies which, if unpaid, would by law become a material Lien upon the property of the Company or any Subsidiary, if failure to pay or discharge the same could reasonably be expected to have an adverse effect on the ability of the Company to perform its obligations hereunder or under the Securities; provided, however, that the Company shall not be required to pay or discharge or cause to be paid or discharged any such tax, assessment, charge or claim whose amount, applicability or validity is being contested in good faith, and if reasonably required, by appropriate proceedings.

SECTION 4.08. Compliance Certificate. The Company shall deliver to the Trustee within 120 days after the end of each fiscal year of the Company an Officers' Certificate stating that in the course of the performance by the signers of their duties as

Officers of the Company they would normally have knowledge of any Default and whether or not the signers know of any Default that occurred during such period and is then continuing. If they do, the certificate shall describe such Default, its status and what action the Company is taking or proposes to take with respect thereto. The Company also shall comply with TIA § 314(a)(4).

SECTION 4.09. Further Instruments and Acts. Upon request of the Trustee, the Company 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.

ARTICLE 5

Successor Company.

SECTION 5.01. When Company May Merge or Transfer Assets. The Company shall not consolidate with or merge with or into, or convey, transfer or lease (as lessor), in one transaction or a series of related transactions, directly or indirectly, all or substantially all its assets to, any Person, unless:

(1) the resulting, surviving or transferee Person if other than the Company (the "Successor Company") shall be a Person organized and existing under the laws of the United States of America, any State thereof or the District of Columbia and the Successor Company (if not the Company) shall expressly assume, by an indenture supplemental thereto, executed and delivered to the Trustee, in form satisfactory to the Trustee, all the obligations of the Company under the Securities and this Indenture;

(2) immediately after giving pro forma effect to such transaction, no Default shall have occurred and be continuing; and

(3) the Company shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that such consolidation, merger, transfer or lease and such supplemental indenture (if any) comply with the applicable provisions of this Indenture.

The Successor Company shall be the successor to the Company and shall succeed to, and be substituted for, and may exercise every right and power of, the Company under this Indenture, and the predecessor Company, except in the case of a lease by the Company (as lessor) of all or substantially all of its assets, shall be released from all covenants, liabilities and other obligations under this Indenture and the Securities.

Defaults and Remedies

SECTION 6.01. Events of Default. An “Event of Default” occurs if:

(1) the Company defaults in any payment of interest on any Security when the same becomes due and payable, and such default continues for a period of 30 days;

(2) the Company (A) defaults in the payment of the principal of any Security when the same becomes due and payable at its stated maturity, upon mandatory or optional redemption, upon declaration of acceleration or otherwise, or (B) fails to redeem Securities when required pursuant to this Indenture or the Securities;

(3) the Company or, so long as the Securities are guaranteed by a Subsidiary Guarantor, such Subsidiary Guarantor, fails to comply with any of its agreements contained in the Securities or this Indenture (other than those referred to in clause (1) or (2) above) and such failure continues for 60 days after the notice specified below;

(4) a default under any Indebtedness by the Company or any Subsidiary of the Company (other than an Excluded Subsidiary) having an aggregate principal amount outstanding of at least \$40 million, or under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any Indebtedness by the Company or any Subsidiary of the Company (other than an Excluded Subsidiary) having an aggregate principal amount outstanding of at least \$40 million, whether such Indebtedness now exists or shall hereafter be created, which default (A) shall constitute a failure to pay principal of, or premium, if any, or interest on such Indebtedness when due and payable after the expiration of any applicable grace period with respect thereto or (B) shall have resulted in such Indebtedness becoming or being declared due and payable in its entirety prior to the stated date on which it would otherwise have become due and payable, and such failure to pay is not cured or such accelerated maturity date is not rescinded or annulled within a period of 10 days after (i) the Company’s receipt of written notice from the Trustee or (ii) the Company’s and the Trustee’s written notice from Holders of at least 10% in principal amount of the outstanding Securities, in each case, which written notice shall specify such default and require the Company to cause such Indebtedness to be discharged or cause such acceleration to be rescinded or annulled, as the case may be;

(5) the Company or any Significant Subsidiary pursuant to or within the meaning of any Bankruptcy Law:

(A) commences a voluntary case;

- (B) consents to the entry of an order for relief against it in an involuntary case;
- (C) consents to the appointment of a Custodian of it or for any substantial part of its property; or
- (D) makes a general assignment for the benefit of its creditors;

or takes any comparable action under any foreign laws relating to insolvency;

(6) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

- (A) is for relief against the Company or any Significant Subsidiary in an involuntary case;
- (B) appoints a Custodian of the Company or any Significant Subsidiary or for any substantial part of its property; or
- (C) orders the winding up or liquidation of the Company or any Significant Subsidiary;

or any similar relief is granted under any foreign laws and the order or decree remains unstayed and in effect for 60 days; or

(7) any Subsidiary Guaranty of a Subsidiary Guarantor ceases to be in full force and effect (except as provided in this Indenture) or any Subsidiary Guarantor denies or disaffirms its obligations under its Subsidiary Guaranty.

The foregoing will constitute Events of Default whatever the reason for any such Event of Default and whether it is voluntary or involuntary or is 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.

The term "Bankruptcy Law" means Title 11, United States Code, or any similar Federal or state law for the relief of debtors. The term "Custodian" means any receiver, trustee, assignee, liquidator, custodian or similar official under any Bankruptcy Law.

A Default under clause (3) is not an Event of Default until the Trustee or the Holders of at least 25% in principal amount of the outstanding Securities notify the Company of the Default and the Company does not cure such Default within the time specified after receipt of such notice. Such notice must specify the Default, demand that it be remedied and state that such notice is a "Notice of Default".

The Company shall deliver to the Trustee, within 30 days after the occurrence thereof, unless such Default shall have been cured or waived before giving of such notice, written notice in the form of an Officers' Certificate of any Event of Default

under clause (7) and any event which with the giving of notice or the lapse of time would become an Event of Default under clause (3), its status and what action the Company is taking or proposes to take with respect thereto.

SECTION 6.02. Acceleration. If an Event of Default (other than an Event of Default specified in Section 6.01(5) or (6) with respect to the Company) occurs and is continuing, the Trustee by notice to the Company, or the Holders of at least 25% in principal amount of the outstanding Securities by notice to the Company and the Trustee, may declare the principal of and accrued but unpaid interest on all the Securities to be due and payable. Upon such a declaration, such principal and interest shall be due and payable immediately. If an Event of Default specified in Section 6.01(5) or (6) with respect to the Company occurs, the principal of and interest on all the Securities shall automatically become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Securityholders. The Holders of a majority in principal amount of the Securities by notice to the Trustee may rescind an acceleration and its consequences if the rescission would not conflict with any judgment or decree already rendered and if all existing Events of Default have been cured or waived except nonpayment of principal or interest that has become due solely because of acceleration. Upon any such rescission, the parties hereto shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the parties hereto shall continue as though no proceeding had been taken. If the Trustee or any Holder shall then proceed to enforce any right under this Indenture and such proceeding shall have been discontinued or abandoned because of such rescission or for any other reason or shall have been determined adversely to the Trustee or such Holder, then in every such case the parties hereto shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the parties hereto shall continue as though no such proceeding had been taken. No such rescission shall affect any subsequent Default or impair any right consequent thereto.

SECTION 6.03. Other Remedies. If an Event of Default occurs and is continuing, the Trustee may pursue any available remedy to collect the payment of principal of or interest on the Securities or to enforce the performance of any provision of the Securities or this Indenture.

The Trustee may maintain a proceeding even if it does not possess any of the Securities or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Securityholder in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. No remedy is exclusive of any other remedy. All available remedies are cumulative.

SECTION 6.04. Waiver of Past Defaults. The Holders of a majority in principal amount of the Securities by written notice to the Trustee (accompanied by a supporting Officers' Certificate, if requested by the Trustee) may waive an existing Default or Event of Default, as the case may be, and its consequences except (a) a Default or Event of Default, as the case may be, in the payment of the principal of or interest on a Security, (b) a Default or Event of Default, as the case may be, arising from the failure to

redeem any Security when required pursuant to this Indenture or (c) a Default or Event of Default, as the case may be, in respect of a provision that under Section 9.02 cannot be amended without the consent of each Securityholder affected. When a Default or Event of Default, as the case may be, is waived, it ceases to exist, and it is deemed cured, but no such waiver shall extend to any subsequent or other Default or Event of Default, as the case may be, or impair any consequent right.

SECTION 6.05. Control by Majority. The Holders of a majority in principal amount of the Securities outstanding may direct the time, method and place of conducting any proceeding for exercising any remedy available to the Trustee or of exercising any trust or power conferred on the Trustee. However, the Trustee may refuse to follow any direction that conflicts with law or this Indenture or, subject to Section 7.01, that the Trustee determines is unduly prejudicial to the rights of other Securityholders or would involve the Trustee in personal liability; provided, however, that the Trustee may take any other action deemed proper by the Trustee that is not inconsistent with such direction. Prior to taking any action hereunder, the Trustee shall be entitled to indemnification satisfactory to it in its sole discretion against any loss, liability or expense caused by taking or not taking such action.

SECTION 6.06. Limitation on Suits. Except to enforce the right to receive payment of principal, premium (if any) or interest when due, no Securityholder may pursue any remedy with respect to this Indenture or the Securities unless:

- (1) such Holder has given to the Trustee written notice stating that an Event of Default is continuing;
- (2) the Holders of at least 25% in principal amount of the outstanding Securities have made a written request to the Trustee to pursue the remedy;
- (3) such Holder or Holders have offered to the Trustee reasonable security or indemnity against any loss, liability or expense;
- (4) the Trustee has not complied with such request within 60 days after receipt thereof and the offer of security or indemnity; and
- (5) the Holders of a majority in principal amount of the outstanding Securities have not given the Trustee a direction inconsistent with such request during such 60-day period.

A Securityholder may not use this Indenture to prejudice the rights of another Securityholder or to obtain a preference or priority over another Securityholder. In the event that the Definitive Securities are not issued to any beneficial owner promptly after the Registrar has received a request from the Holder of a Global Security to issue such Definitive Securities to such beneficial owner of its nominee, the Company expressly agrees and acknowledges, with respect to the right of any Holder to pursue a remedy pursuant to this Indenture, the right of such beneficial holder of Securities to pursue such remedy with respect to the portion of the Global Security that represents such beneficial holder's Securities as if such Definitive Securities had been issued.

SECTION 6.07. Rights of Holders to Receive Payment. Notwithstanding any other provision of this Indenture, the right of any Holder to receive payment of principal of and interest on the Securities held by such Holder, on or after the respective due dates expressed in the Securities, or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder.

SECTION 6.08. Collection Suit by Trustee. If an Event of Default specified in Section 6.01(1) or (2) occurs and is continuing, the Trustee may recover judgment in its own name and as trustee of an express trust against the Company for the whole amount then due and owing (together with interest on any unpaid interest to the extent lawful) and the amounts provided for in Section 7.07.

SECTION 6.09. Trustee May File Proofs of Claim. The Trustee may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee and the Securityholders allowed in any judicial proceedings relative to the Company, its creditors or its property and, unless prohibited by law or applicable regulations, may vote on behalf of the Holders in any election of a trustee in bankruptcy or other Person performing similar functions, and any Custodian in any such judicial proceeding is hereby authorized by each Holder to make payments to the Trustee and, in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and its counsel, and any other amounts due the Trustee under Section 7.07.

Priorities. If the Trustee collects any money or property pursuant to this Article 6, it shall pay out the money or property in the following order:

FIRST: to the Trustee for amounts due under Section 7.07;

SECOND: to Securityholders for amounts due and unpaid on the Securities for principal and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on the Securities for principal and interest, respectively; and

THIRD: to the Company.

The Trustee may fix a record date and payment date for any payment to Securityholders pursuant to this Section. At least 15 days before such record date, the Company shall mail to each Securityholder and the Trustee a notice that states the record date, the payment date and amount to be paid.

SECTION 6.10. Undertaking for Costs. In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees, against any party litigant in the suit, having due regard to the merits and good faith of the claims

or defenses made by the party litigant. This Section does not apply to a suit by the Trustee, a suit by a Holder pursuant to Section 6.07 or a suit by Holders of more than 10% in aggregate principal amount of the Securities.

SECTION 6.11. Waiver of Stay or Extension Laws. The Company (to the extent it may lawfully do so) shall 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 Company (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and shall not hinder, delay or impede the execution of any power herein granted to the Trustee, but shall suffer and permit the execution of every such power as though no such law had been enacted.

ARTICLE 7

Trustee

SECTION 7.01. Duties of Trustee. (a) After an Event of Default has occurred and prior to its cure or waiver, the Trustee shall exercise the rights and powers vested in it by this Indenture and use the same degree of care and skill in their exercise as a prudent Person would exercise or use under the circumstances in the conduct of such Person's own affairs.

(b) Prior to the occurrence of an Event of Default and after the cure or waiver thereof:

(1) the Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Indenture and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture. However, the Trustee shall examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of mathematical calculations or other facts stated therein).

(c) The Trustee may not be relieved from liability for its own negligent action, its own negligent failure to act or its own willful misconduct, except that:

(1) this paragraph does not limit the effect of paragraph (b) of this Section;

(2) the Trustee shall not be liable for any error of judgment made in good faith by a Trust Officer unless it is proved that the Trustee was negligent in ascertaining the pertinent facts; and

(3) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.05.

(d) Every provision of this Indenture that in any way relates to the Trustee is subject to paragraphs (a), (b), (c) and (g) of this Section.

(e) The Trustee shall not be liable for interest on any money received by it except as the Trustee may agree in writing with the Company.

(f) Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

(g) No provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers, if it shall have reasonable grounds to believe that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(h) Every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section and to the provisions of the TIA.

SECTION 7.02. Rights of Trustee. (a) The Trustee may conclusively rely on any document believed by it to be genuine and to have been signed or presented by the proper person. The Trustee need not investigate any fact or matter stated in the document.

(b) Before the Trustee acts or refrains from acting pursuant to any request, direction, order or demand of the Company made pursuant to the provisions of this Indenture, it may require an Officers' Certificate or an Opinion of Counsel, except that in the case of any such request, direction, order or demand as to which the furnishing of such document is specifically required by any provision of this Indenture relating to such particular request, direction, order or demand, no additional certificate or opinion need be furnished. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on such Officers' Certificate or Opinion of Counsel.

(c) The Trustee may act through agents and shall not be responsible for the misconduct or negligence of any agent appointed with due care.

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith which it believes to be authorized or within its rights or powers; provided, however, that the Trustee's conduct does not constitute willful misconduct or negligence.

(e) The Trustee may consult with counsel, and the advice or opinion of counsel with respect to legal matters relating to this Indenture and the Securities shall be full and complete authorization and protection from liability in respect to any action

taken, omitted or suffered by it hereunder in good faith and in accordance with the advice or opinion of such counsel.

(f) The Trustee shall not be deemed to have notice of any Default or Event of Default unless a Trust Officer has actual knowledge thereof or unless written notice of any event which is in fact such a Default or Event of Default is received by the Trustee, and such notice references the Securities and this Indenture.

(g) The rights, privileges, protections, immunities and benefits given to the Trustee, including its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and to each agent, custodian and other Person employed by the Trustee to act hereunder.

SECTION 7.03. Individual Rights of Trustee. The Trustee (or any of its Affiliates) in its individual or any other capacity may become the owner or pledgee of Securities and may otherwise deal with the Company or its Affiliates with the same rights it would have if it were not Trustee. Any Paying Agent, Registrar, co-registrar or co-paying agent may do the same with like rights. However, the Trustee must comply with Sections 7.10 and 7.11.

SECTION 7.04. Trustee's Disclaimer. The Trustee shall not be responsible for and makes no representation as to the validity or adequacy of this Indenture or the Securities, it shall not be accountable for the Company's use of the proceeds from the Securities, and it shall not be responsible for any statement of the Company in the Indenture or in any document issued in connection with the sale of the Securities or in the Securities other than the Trustee's certificate of authentication.

SECTION 7.05. Notice of Defaults. If a Default occurs, is continuing and is known to the Trustee, the Trustee shall mail to each Securityholder notice of the Default within 90 days after it is known to the Trustee, unless such Default shall have been cured or waived before giving of such notice. Except in the case of a Default in the payment of principal of or interest on any Security (including payments pursuant to the mandatory redemption provisions of such Security, if any), the Trustee may withhold the notice if and so long as a committee of its Trust Officers in good faith determines that withholding the notice is not opposed to the interests of the Securityholders.

SECTION 7.06. Reports by Trustee to Holders. As promptly as practicable after each May 15 beginning with the May 15 following the date of this Indenture, and in any event prior to July 15 in each year, the Trustee shall mail to each Securityholder a brief report dated as of May 15 that complies with TIA § 313(a). The Trustee also shall comply with TIA § 313(b).

A copy of each report at the time of its mailing to Securityholders shall be filed with the SEC and each securities exchange (if any) on which the Securities are listed. The Company agrees to notify promptly the Trustee whenever the Securities become listed on any stock exchange and of any delisting thereof.

SECTION 7.07. Compensation and Indemnity. The Company shall pay to the Trustee from time to time such compensation for its services as the Company and the Trustee shall from time to time agree in writing. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Company shall reimburse the Trustee upon request for all reasonable out-of-pocket disbursements, advances and expenses incurred or made by it in accordance with any of the provisions of this Indenture, including costs of collection, in addition to the compensation for its services. Such expenses shall include the reasonable compensation and expenses, disbursements and advances of the Trustee's agents, counsel, accountants and experts. The Company shall indemnify the Trustee against any and all loss, liability or expense (including attorneys' fees) incurred by it arising out of or in connection with the administration of this trust and the performance of its duties hereunder, including, without limitation, costs or expenses of defending itself against any claim of liability (whether asserted by the Company or any Securityholder or any other Person) in connection with the exercise or performance of any of its powers or duties hereunder. The Trustee shall notify the Company promptly of any claim for which it may seek indemnity. Failure by the Trustee to so notify the Company shall not relieve the Company of its obligations hereunder, except to the extent the Company has been materially prejudiced by such failure. The Company shall defend the claim and the Trustee shall cooperate in the defense. The Trustee may have separate counsel and the Company shall pay the reasonable fees and expenses of such counsel. The Company need not pay any settlement made without its consent, which consent shall not be unreasonably withheld. The Company need not reimburse any expense or indemnify against any loss, liability or expense incurred by the Trustee through the Trustee's own willful misconduct, negligence or bad faith.

To secure the Company's payment obligations in this Section, the Trustee shall have a lien prior to the Securities on all money or property held or collected by the Trustee other than money or property held in trust to pay principal of and interest on particular Securities.

The Company's payment obligations pursuant to this Section shall survive the discharge of this Indenture, any rejection or termination of this Indenture under any Bankruptcy Law or the resignation or removal of the Trustee. When the Trustee incurs expenses after the occurrence of a Default specified in Section 6.01(5) or (6) with respect to the Company, the expenses are intended to constitute expenses of administration under the Bankruptcy Law.

SECTION 7.08. Replacement of Trustee. The Trustee may resign at any time by so notifying the Company. The Holders of a majority in principal amount of the Securities may remove the Trustee by so notifying the Trustee and the Company in writing and may appoint a successor Trustee. The Company shall remove the Trustee if:

- (1) the Trustee fails to comply with Section 7.10;

(2) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under any Bankruptcy Law or applicable receivership laws;

(3) a receiver, other public officer or Custodian takes charge of the Trustee or its property; or

(4) the Trustee otherwise becomes incapable of acting.

In addition, the Company may remove the Trustee upon 60 days' prior written notice to the Trustee, with or without cause.

If the Trustee resigns, is removed by the Company or by the Holders of a majority in principal amount of the Securities and such Holders do not reasonably promptly appoint a successor Trustee, or if a vacancy exists in the office of Trustee for any reason (the Trustee in such event being referred to herein as the retiring Trustee), the Company shall promptly appoint a successor Trustee.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Company. Thereupon the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee shall mail a notice of its succession to Securityholders at their last known address as they appear on the Registrar's books. The retiring Trustee shall promptly transfer all property held by it as Trustee to the successor Trustee, subject to the lien provided for in Section 7.07.

If a successor Trustee does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee or the Holders of 10% in principal amount of the Securities may petition any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee fails to comply with Section 7.10, any Securityholder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

Notwithstanding the replacement of the Trustee pursuant to this Section, the Company's obligations under Section 7.07 shall continue for the benefit of the retiring Trustee.

SECTION 7.09. Successor Trustee by Merger. If the Trustee consolidates with, merges or converts into, or transfers all or substantially all its corporate trust business or assets to, another corporation or banking association, the resulting, surviving or transferee corporation without any further act shall be the successor Trustee.

In case at the time such successor or successors by merger, conversion or consolidation to the Trustee shall succeed to the trusts created by this Indenture any of the Securities shall have been authenticated but not delivered, any such successor to the Trustee may adopt the certificate of authentication of any predecessor trustee, and deliver

such Securities so authenticated; and in case at that time any of the Securities shall not have been authenticated, any successor to the Trustee may authenticate such Securities either in the name of any predecessor hereunder or in the name of the successor to the Trustee; and in all such cases such certificates shall have the full force which it is anywhere in the Securities or in this Indenture provided that the certificate of the Trustee shall have.

SECTION 7.10. Eligibility; Disqualification. The Trustee shall at all times satisfy the requirements of TIA § 310(a). The Trustee shall have a combined capital and surplus of at least \$50,000,000 as set forth in its most recent published annual report of condition. The Trustee shall comply with TIA § 310(b); provided, however, that there shall be excluded from the operation of TIA § 310(b)(1) any indenture or indentures under which other securities or certificates of interest or participation in other securities of the Company are outstanding if the requirements for such exclusion set forth in TIA § 310(b)(1) are met.

SECTION 7.11. Preferential Collection of Claims Against Company. The Trustee shall comply with TIA § 311(a), excluding any creditor relationship listed in TIA § 311(b). A Trustee who has resigned or been removed shall be subject to TIA § 311(a) to the extent indicated.

ARTICLE 8

Discharge of Indenture; Defeasance

SECTION 8.01. Discharge of Liability on Securities; Defeasance. (a) When (1) the Company delivers to the Trustee all outstanding Securities (other than Securities replaced or paid pursuant to Section 2.07) for cancellation or (2) all outstanding Securities not previously delivered to the Trustee for cancellation have or will become due and payable, whether at maturity or on a redemption date as a result of the mailing of a notice of redemption pursuant to Article 3 hereof and, in the case of clause (2), the Company irrevocably deposits with the Trustee funds sufficient to pay at maturity or upon redemption all such outstanding Securities, including interest thereon to maturity or such redemption date (other than Securities replaced or paid pursuant to Section 2.07), and if in either case the Company pays or has deposited for payment all other sums then payable hereunder by the Company, then this Indenture shall, subject to Section 8.01(c), cease to be of further effect. The Trustee shall acknowledge satisfaction and discharge of this Indenture on demand of the Company accompanied by an Officers' Certificate and an Opinion of Counsel and at the cost and expense of the Company.

(b) Subject to Sections 8.01(c) and 8.02, the Company at any time may terminate (1) all its obligations under the Securities and this Indenture ("legal defeasance option"), and, subject to paragraph (c) of this Section, after giving effect to such legal defeasance, the Holders of the Securities will not be entitled to the benefits of the Indenture, or (2) its obligations under Sections 4.02, 4.03, 4.04, 4.05, 4.06 and 4.07 and the operation of Sections 6.01(3) (to the extent applicable to such defeased covenants), 6.01(4), 6.01(5), 6.01(6) and 6.01(7) (but, in the case of Sections 6.01(5) and (6), with

respect only to Significant Subsidiaries) (“covenant defeasance option”). The Company may exercise its legal defeasance option notwithstanding its prior exercise of its covenant defeasance option.

If the Company exercises its legal defeasance option, payment of the Securities may not be accelerated because of an Event of Default with respect thereto. If the Company exercises its covenant defeasance option, payment of the Securities may not be accelerated because of an Event of Default specified in Sections 6.01(3) (but only to the extent noted in the preceding paragraph), 6.01(4), 6.01(5), 6.01(6) and 6.01(7) (but, in the case of Sections 6.01(5) and (6), with respect only to Significant Subsidiaries). If the Company exercises its legal defeasance option or its covenant defeasance option, each Subsidiary Guarantor, if any, shall be released from all its obligations with respect to its Subsidiary Guaranty.

Upon satisfaction of the conditions set forth herein and upon request of the Company, the Trustee shall acknowledge in writing the discharge of those obligations that the Company terminates.

(c) Notwithstanding clauses (a) and (b) above, the Company’s obligations in Sections 2.03, 2.04, 2.05, 2.06, 2.07, 2.08, 7.07 and 7.08 and in this Article 8 shall survive until the Securities have been paid in full. Thereafter, the Company’s obligations in Sections 7.07, 8.04 and 8.05 shall survive.

SECTION 8.02. Conditions to Defeasance. The Company may exercise its legal defeasance option or its covenant defeasance option only if:

(1) the Company irrevocably deposits in trust with the Trustee money or U.S. Government Obligations, or a combination thereof, for the payment of principal of and interest on the Securities to maturity or redemption, as the case may be;

(2) the Company delivers to the Trustee a certificate from a nationally recognized firm of independent accountants selected by the Company expressing their opinion that the payments of principal and interest when due and without reinvestment on the deposited U.S. Government Obligations plus any deposited money without investment will provide cash at such times and in such amounts as will be sufficient to pay principal and interest when due on all the Securities to maturity or redemption, as the case may be;

(3) 123 days pass after the deposit is made and during the 123-day period no Default specified in Sections 6.01(5) or (6) with respect to the Company occurs which is continuing at the end of the period;

(4) the deposit does not constitute a default under any other agreement binding on the Company, other than a Default or an Event of Default under this Indenture which results from the borrowing of funds to be applied to such deposit and the grant of any Lien securing such borrowings;

(5) the Company delivers to the Trustee an Opinion of Counsel to the effect that the trust resulting from the deposit does not constitute, or is qualified as, a regulated investment company under the Investment Company Act of 1940;

(6) in the case of the legal defeasance option, the Company shall have delivered to the Trustee an Opinion of Counsel stating that (A) the Company has received from, or there has been published by, the Internal Revenue Service a ruling, or (B) since the date of this Indenture there has been a change in the applicable Federal income tax law, in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, the Securityholders will not recognize income, gain or loss for Federal income tax purposes as a result of such defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such defeasance had not occurred;

(7) in the case of the covenant defeasance option, the Company shall have delivered to the Trustee an Opinion of Counsel to the effect that the Securityholders will not recognize income, gain or loss for Federal income tax purposes as a result of such covenant defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such covenant defeasance had not occurred; and

(8) the Company delivers to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent to the defeasance and discharge of the Securities as contemplated by this Article 8 have been complied with.

Before or after a deposit, the Company may make arrangements satisfactory to the Trustee for the redemption of Securities at a future date in accordance with Article 3.

SECTION 8.03. Application of Trust Money. The Trustee shall hold in trust money or U.S. Government Obligations deposited with it pursuant to this Article 8. It shall apply the deposited money and the money from U.S. Government Obligations through the Paying Agent and in accordance with this Indenture to the payment of principal of and interest on the Securities.

SECTION 8.04. Repayment to Company. The Trustee and the Paying Agent shall promptly turn over to the Company upon written request any excess money or securities held by them at any time.

Subject to any applicable abandoned property law, the Trustee and the Paying Agent shall pay to the Company upon request any money held by them for the payment of principal or interest that remains unclaimed for two years, and, thereafter, Securityholders entitled to the money must look to the Company for payment as general creditors.

SECTION 8.05. Indemnity for Government Obligations. The Company shall pay and shall indemnify the Trustee against any tax, fee or other charge imposed on or assessed against deposited U.S. Government Obligations or the principal and interest received on such U.S. Government Obligations.

SECTION 8.06. Reinstatement. If the Trustee or Paying Agent is unable to apply any money or U.S. Government Obligations in accordance with this Article 8 by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the Company's and each Subsidiary Guarantor's obligations under this Indenture, each Subsidiary Guaranty and the Securities shall be revived and reinstated as though no deposit had occurred pursuant to this Article 8 until such time as the Trustee or Paying Agent is permitted to apply all such money or U.S. Government Obligations in accordance with this Article 8; provided, however, that, if the Company has made any payment of interest on or principal of any Securities because of the reinstatement of its obligations, the Company shall be subrogated to the rights of the Holders of such Securities to receive such payment from the money or U.S. Government Obligations held by the Trustee or Paying Agent.

ARTICLE 9

Amendments

SECTION 9.01. Without Consent of Holders. The Company, the Subsidiary Guarantors and the Trustee may amend this Indenture or the Securities without notice to or consent of any Securityholder:

- (1) to cure any ambiguity, omission, defect or inconsistency;
- (2) to comply with Article 5 or with the second proviso in Section 10.06;
- (3) to provide for uncertificated Securities in addition to or in place of certificated Securities; provided, however, that the uncertificated Securities are issued in registered form for purposes of Section 163(f) of the Code or in a manner such that the uncertificated Securities are described in Section 163(f)(2) (B) of the Code;
- (4) to add guarantees with respect to the Securities, including any Subsidiary Guaranties, or to secure the Securities, or to release a Subsidiary Guarantor or a collateral security (or a portion thereof) as permitted by, and pursuant to the provisions of, this Indenture;
- (5) to add to the covenants of the Company or any Subsidiary Guarantor for the benefit of the Holders or to surrender any right or power herein conferred upon the Company or any Subsidiary Guarantor;
- (6) to comply with any requirements of the SEC in connection with qualifying, or maintaining the qualification of, this Indenture under the TIA;

(7) to make any change that does not adversely affect the rights of any Securityholder (and for the purpose of the foregoing, any change to this Indenture, the Securities or the Subsidiary Guaranties made to conform such documents, or any of them, to the descriptions thereof in the Offering Circular, dated May 19, 2005 in connection with the initial issuance of the Securities shall be deemed not to adversely affect the rights of any Holder);

(8) to make any amendment to the provisions of this Indenture relating to the transfer and legending of Securities; provided, however, that (a) compliance with this Indenture as so amended would not result in Securities being transferred in violation of the Securities Act or any other applicable securities law and (b) such amendment does not materially and adversely affect the rights of Holders to transfer Securities.

After an amendment under this Section becomes effective, the Company shall mail to Securityholders a notice briefly describing such amendment. The failure to give such notice to all Securityholders, or any defect therein, shall not impair or affect the validity of an amendment under this Section.

SECTION 9.02. With Consent of Holders. The Company, the Subsidiary Guarantors and the Trustee may amend this Indenture or the Securities with the written consent of the Holders of at least a majority in principal amount of the Securities then outstanding (including consents obtained in connection with a tender offer or exchange for the Securities) and any past default or compliance with any provisions may also be waived with the consent of the Holders of at least a majority in principal amount of the Securities then outstanding. However, without the consent of each Securityholder affected thereby, an amendment or waiver may not:

- (1) reduce the principal amount of Securities whose Holders must consent to an amendment;
- (2) reduce the rate of or extend the time for payment of interest on any Security;
- (3) reduce the principal of or change the stated maturity of any Security;
- (4) reduce the amount payable upon the redemption of any Security or change the time at which any Security may be redeemed, in each case, with respect to optional redemption, in Article 3 hereof or paragraph 5 of the Securities;
- (5) make any Security payable in money other than that stated in the Security;
- (6) impair the right of any Holder of the Securities to institute suit for the enforcement of any payment on or with respect to such Holder's Securities;

- (7) make any changes in the ranking or priority of any Security that would adversely affect the Securityholders;
- (8) make any change in Section 6.04 or 6.07 or the second or third sentence of this Section; or
- (9) release any Subsidiary Guarantor from its Subsidiary Guaranty other than in accordance with this Indenture or change any Subsidiary Guaranty in a manner that would adversely affect the Securityholders.

In addition, without the consent of Holders representing 90% of the principal amount of the Securities then outstanding, an amendment or waiver may not reduce the amount payable upon the redemption of any Security or change the time at which the Securities must be redeemed, in each case as described in paragraph 6 of the Securities, or otherwise modify the provisions relating to special mandatory redemption described in paragraph 6 or 7 of the Securities or Section 3.03 of this Indenture.

The consent of the Holders is not necessary under this Section to approve the particular form of any proposed amendment, but it shall be sufficient if such consent approves the substance thereof.

After an amendment under this Section becomes effective, the Company shall mail to Securityholders a notice briefly describing such amendment. The failure to give such notice to all Securityholders, or any defect therein, however, shall not impair or affect the validity of an amendment under this Section.

SECTION 9.03. Compliance with Trust Indenture Act. Every amendment to this Indenture or the Securities shall comply with the TIA as then in effect.

SECTION 9.04. Revocation and Effect of Consents and Waivers. A consent to an amendment or a waiver by a Holder of a Security shall bind the Holder and every subsequent Holder of that Security or portion of the Security that evidences the same debt as the consenting Holder's Security, even if notation of the consent or waiver is not made on the Security. However, any such Holder or subsequent Holder may revoke the consent or waiver as to such Holder's Security or portion of the Security if the Trustee receives the notice of revocation before the date the amendment or waiver becomes effective. After an amendment or waiver becomes effective, it shall bind every Securityholder. An amendment or waiver becomes effective upon the execution of such amendment or waiver by the Trustee.

The Company may, but shall not be obligated to, fix a record date for the purpose of determining the Securityholders entitled to give their consent or take any other action described above or required or permitted to be taken pursuant to this Indenture. If a record date is fixed, then notwithstanding the immediately preceding paragraph, those Persons who were Securityholders at such record date (or their duly designated proxies), and only those Persons, shall be entitled to give such consent or to revoke any consent previously given or to take any such action, whether or not such Persons continue to be

Holders after such record date. No such consent shall be valid or effective for more than 120 days after such record date.

SECTION 9.05. Notation on or Exchange of Securities. If an amendment changes the terms of a Security, the Trustee may require the Holder of the Security to deliver it to the Trustee. The Trustee may place an appropriate notation on the Security regarding the changed terms and return it to the Holder. Alternatively, if the Company or the Trustee so determines, the Company in exchange for the Security shall issue and the Trustee shall authenticate a new Security that reflects the changed terms. Failure to make the appropriate notation or to issue a new Security shall not affect the validity of such amendment.

SECTION 9.06. Trustee To Sign Amendments. The Trustee shall sign any amendment authorized pursuant to this Article 9 if the amendment does not adversely affect the rights, duties, liabilities or immunities of the Trustee. If it does, the Trustee may but need not sign it. In signing such amendment the Trustee shall be entitled to receive indemnity reasonably satisfactory to it and to receive, and (subject to Section 7.01) shall be fully protected in relying upon, an Officers' Certificate and an Opinion of Counsel stating that such amendment is authorized or permitted by this Indenture.

ARTICLE 10

Subsidiary Guaranties

SECTION 10.01. Guaranties. Each Subsidiary Guarantor hereby unconditionally and irrevocably guarantees, jointly and severally, to each Holder and to the Trustee and its successors and permitted assigns the full and punctual payment of principal of, premium (if any) and interest on the Securities when due, whether at maturity, by acceleration, by redemption or otherwise, and all other monetary obligations of the Company under this Indenture and the Securities (the foregoing being hereinafter collectively called the "Guaranteed Obligations"). Each Subsidiary Guarantor further agrees that the Guaranteed Obligations may be extended or renewed, in whole or in part, without notice or further assent from such Subsidiary Guarantor and that such Subsidiary Guarantor will remain bound under this Article 10 notwithstanding any extension or renewal of any Guaranteed Obligation.

Each Subsidiary Guarantor waives presentation to, demand of, payment from and protest to the Company of any of the Guaranteed Obligations and also waives notice of protest for nonpayment. Each Subsidiary Guarantor waives notice of any default under the Securities or the Guaranteed Obligations. The obligations of each Subsidiary Guarantor hereunder shall not be affected by (1) the failure of any Holder or the Trustee to assert any claim or demand or to enforce any right or remedy against the Company or any other Person (including any Subsidiary Guarantor) under this Indenture, the Securities or any other agreement or otherwise; (2) any extension or renewal of any thereof; (3) any rescission, waiver, amendment or modification of any of the terms or provisions of this Indenture, the Securities or any other agreement; (4) the release of any security held by any Holder or the Trustee for the Guaranteed Obligations or any of them;

(5) the failure of any Holder or the Trustee to exercise any right or remedy against any other guarantor of the Guaranteed Obligations; or (6) except as set forth in Section 10.06, any change in the ownership of such Subsidiary Guarantor.

Each Subsidiary Guarantor further agrees that its Subsidiary Guaranty herein constitutes a guarantee of payment when due (and not a guarantee of collection) and waives any right to require that any resort be had by any Holder or the Trustee to any security held for payment of the Guaranteed Obligations.

Except as expressly set forth in Sections 8.01(b), 10.02 and 10.06, the obligations of each Subsidiary Guarantor hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense of setoff, counterclaim, recoupment or termination whatsoever or by reason of the invalidity, illegality or unenforceability of the Guaranteed Obligations or otherwise. Without limiting the generality of the foregoing, the obligations of each Subsidiary Guarantor herein shall not be discharged or impaired or otherwise affected by the failure of any Holder or the Trustee to assert any claim or demand or to enforce any remedy under this Indenture, the Securities or any other agreement, by any waiver or modification of any thereof, by any default, failure or delay, willful or otherwise, in the performance of the obligations, or by any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of such Subsidiary Guarantor or would otherwise operate as a discharge of such Subsidiary Guarantor as a matter of law or equity.

Each Subsidiary Guarantor further agrees that its guarantee herein shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal of or interest on any Guaranteed Obligation is rescinded or must otherwise be restored by any Holder or the Trustee upon the bankruptcy or reorganization of the Company or otherwise.

In furtherance of the foregoing and not in limitation of any other right which any Holder or the Trustee has at law or in equity against any Subsidiary Guarantor by virtue hereof, upon the failure of the Company to pay the principal of or interest on any Guaranteed Obligation when and as the same shall become due, whether at maturity, by acceleration, by redemption or otherwise, each Subsidiary Guarantor hereby promises to and shall, upon receipt of written demand by the Trustee, forthwith pay, or cause to be paid, in cash or otherwise in immediately available funds, to the Holders or the Trustee an amount equal to the sum of (A) the unpaid amount of such Guaranteed Obligations, (B) accrued and unpaid interest on such Guaranteed Obligations (but only to the extent not prohibited by law) and (C) all other monetary Guaranteed Obligations of the Company then due and owing to the Holders and the Trustee.

Each Subsidiary Guarantor further agrees that, as between it, on the one hand, and the Holders and the Trustee, on the other hand, (i) the maturity of the Guaranteed Obligations hereby may be accelerated as provided in Article 6 for the purposes of such Subsidiary Guarantor's Subsidiary Guaranty herein, notwithstanding

any stay, injunction or other prohibition preventing such acceleration in respect of the Guaranteed Obligations guaranteed hereby, and (ii) in the event of any declaration of acceleration of such Guaranteed Obligations as provided in Article 6, such Guaranteed Obligations (whether or not due and payable) shall forthwith become due and payable by such Subsidiary Guarantor for the purposes of this Section.

Each Subsidiary Guarantor also agrees to pay any and all costs and expenses (including reasonable attorneys' fees) incurred by the Trustee or any Holder in enforcing any rights under this Section.

SECTION 10.02. Limitation on Liability. Any term or provision of this Indenture to the contrary notwithstanding, the maximum aggregate amount of the Guaranteed Obligations guaranteed hereunder by any Subsidiary Guarantor shall not exceed the maximum amount that can be hereby guaranteed without rendering this Indenture, as it relates to such Subsidiary Guarantor, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer or similar laws affecting the rights of creditors generally.

SECTION 10.03. Successors and Assigns. This Article 10 shall be binding upon each Subsidiary Guarantor and its successors and assigns and shall enure to the benefit of the successors and assigns of the Trustee and the Holders and, in the event of any transfer or assignment of rights by any Holder or the Trustee, the rights and privileges conferred upon that party in this Indenture and in the Securities shall automatically extend to and be vested in such transferee or assignee, all subject to the terms and conditions of this Indenture.

SECTION 10.04. No Waiver. Neither a failure nor a delay on the part of either the Trustee or the Holders in exercising any right, power or privilege under this Article 10 shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise of any right, power or privilege. The rights, remedies and benefits of the Trustee and the Holders herein expressly specified are cumulative and not exclusive of any other rights, remedies or benefits which either may have under this Article 10 at law, in equity, by statute or otherwise.

SECTION 10.05. Modification. No modification, amendment or waiver of any provision of this Article 10, nor the consent to any departure by any Subsidiary Guarantor therefrom, shall in any event be effective unless the same shall be in writing and signed by the Trustee, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on any Subsidiary Guarantor in any case shall entitle such Subsidiary Guarantor to any other or further notice or demand in the same, similar or other circumstances.

SECTION 10.06. Release of Subsidiary Guarantor. A Subsidiary Guarantor will be released from its obligations under this Article 10 (other than any obligation that may have arisen under Section 10.07)

(1) upon the sale (including any sale pursuant to any exercise of remedies by a holder of Indebtedness of the Company or of such Subsidiary Guarantor), transfer or other disposition (including by way of consolidation or merger) of a Subsidiary Guarantor, including the sale or disposition of Capital Stock of a Subsidiary Guarantor following which such Subsidiary Guarantor is no longer a Subsidiary of the Company,

(2) upon the sale, transfer or other disposition of all or substantially all the assets of such Subsidiary Guarantor,

(3) at such time as such Subsidiary Guarantor does not have any Indebtedness outstanding that would have required such Subsidiary Guarantor to enter into a Guaranty Agreement pursuant to Section 4.04, whether or not it became a Subsidiary Guarantor by operation of Section 4.04, and the Company provides an Officers' Certificate to the Trustee certifying that no such Indebtedness is outstanding and that the Company elects to have such Subsidiary Guarantor released from this Article 10,

(4) upon legal defeasance or covenant defeasance of the Securities pursuant to Article 8, or if the Company's obligations under this Indenture are discharged in accordance with the terms of this Indenture,

(5) upon the liquidation or dissolution of such Subsidiary Guarantor,

(6) at such times as such Subsidiary Guarantor is or becomes an Excluded Subsidiary, or

(7) otherwise upon the full satisfaction of the Company's obligations under this Indenture;

provided, however, that in the case of clauses (1) and (2) above, such sale or other disposition is made to a Person other than the Company or a Subsidiary Guarantor; provided further, however, that in the case of a sale or other disposition described in clauses (1) and (2) above to a resulting, surviving or transferee Person that would constitute a Subsidiary of the Company (other than an Excluded Subsidiary), such Person will expressly assume such Subsidiary Guarantor's obligations under its Subsidiary Guaranty.

At the request of the Company, the Trustee shall execute and deliver an appropriate instrument evidencing such release.

SECTION 10.07. Contribution. Each Subsidiary Guarantor that makes a payment under its Subsidiary Guaranty shall be entitled upon payment in full of all Guaranteed Obligations under this Indenture to a contribution from each other Subsidiary Guarantor in an amount equal to such other Subsidiary Guarantor's pro rata portion of such payment based on the respective net assets of all the Subsidiary Guarantors at the time of such payment determined in accordance with GAAP.

SECTION 10.08. Execution of Guaranty Agreement for Future Guarantors. Each Person so required pursuant to Section 4.04 shall execute and deliver to the Trustee a Guaranty Agreement pursuant to which such Person shall become a Subsidiary Guarantor under this Article 10 and shall guarantee payment of the Securities. Concurrently with the execution and delivery of such Guaranty Agreement, the Company shall deliver to the Trustee an Opinion of Counsel and an Officers' Certificate to the effect that such Guaranty Agreement has been duly authorized, executed and delivered by such Person and that, subject to the application of bankruptcy, insolvency, moratorium, fraudulent conveyance or transfer and other similar laws relating to creditors' rights generally and to the principles of equity, whether considered in a proceeding at law or in equity, the guarantee of such guarantor is a legal, valid and binding obligation of such guarantor, enforceable against such guarantor in accordance with its terms and/or to such other matters as the Trustee may reasonably request.

ARTICLE 11

Miscellaneous

SECTION 11.01. Trust Indenture Act Controls. If any provision of this Indenture limits, qualifies or conflicts with another provision which is required to be included in this Indenture by the TIA, the required provision shall control.

SECTION 11.02. Notices. Any notice or communication shall be in writing and delivered in person, mailed by first-class mail or by a nationally recognized overnight air carrier providing next day delivery, addressed as follows:

if to the Company or any Subsidiary Guarantor:

Yellow Roadway Corporation
10990 Roe Avenue
Overland Park, Kansas 66211
Telephone: (913) 696-6171
Facsimile: (913) 696-6116
Attention of Daniel J. Churay, Esq.

if to the Trustee:

SunTrust Bank
Corporate Trust Administration
25 Park Place, 24th Floor
Atlanta, Georgia 30303-2900
Telephone: (404) 588-7093
Facsimile: (404) 588-7335
Attention of Felicia H. Powell

The Company, any Subsidiary Guarantor or the Trustee by notice to the other may designate additional or different addresses for subsequent notices or communications.

Any notice or communication mailed to a Securityholder shall be mailed to the Securityholder at the Securityholder's address as it appears on the registration books of the Registrar and shall be sufficiently given if so mailed within the time prescribed.

Failure to mail a notice or communication to a Securityholder or any defect in it shall not affect its sufficiency with respect to other Securityholders. If a notice or communication is mailed in the manner provided above, it is duly given, whether or not the addressee receives it.

SECTION 11.03. Communication by Holders with Other Holders. Securityholders may communicate pursuant to TIA § 312(b) with other Securityholders with respect to their rights under this Indenture or the Securities. The Company, any Subsidiary Guarantor, the Trustee, the Registrar and anyone else shall have the protection of TIA § 312(c).

SECTION 11.04. Certificate and Opinion as to Conditions Precedent. Upon any request or application by the Company to the Trustee to take or refrain from taking any action under this Indenture, the Company shall furnish to the Trustee:

- (1) an Officers' Certificate in form and substance reasonably satisfactory to the Trustee stating that, in the opinion of the signers, all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with; and
- (2) an Opinion of Counsel in form and substance reasonably satisfactory to the Trustee stating that, in the opinion of such counsel, all such conditions precedent have been complied with.

SECTION 11.05. Statements Required in Certificate or Opinion. Each certificate or opinion with respect to compliance with a covenant or condition provided for in this Indenture shall include:

- (1) a statement that the individual making such certificate or opinion has read such covenant or condition;

(2) 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;

(3) a statement that, in the opinion of such individual, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(4) a statement as to whether or not, in the opinion of such individual, such covenant or condition has been complied with.

SECTION 11.06. When Securities Disregarded. In determining whether the Holders of the required principal amount of Securities have concurred in any direction, waiver or consent, Securities owned by the Company or by any Person directly or indirectly controlling or controlled by or under direct or indirect common control with the Company shall be disregarded and deemed not to be outstanding, except that, for the purpose of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Securities which the Trustee knows are so owned shall be so disregarded. Also, subject to the foregoing, only Securities outstanding at the time shall be considered in any such determination.

SECTION 11.07. Rules by Trustee, Paying Agent and Registrar. The Trustee may make reasonable rules for action by or a meeting of Securityholders. The Registrar and the Paying Agent may make reasonable rules for their functions.

SECTION 11.08. Legal Holidays. If a payment date is a Legal Holiday, payment shall be made on the next succeeding day that is not a Legal Holiday, and no interest shall accrue for the intervening period. If a regular record date is a Legal Holiday, the record date shall not be affected.

SECTION 11.09. Governing Law. This Indenture and the Securities shall be governed by, and construed in accordance with, the laws of the State of New York.

SECTION 11.10. No Recourse Against Others. No past or future director, officer, employee, incorporator or owner of any Capital Stock, as such, of the Company or any Subsidiary Guarantor shall have any liability for any obligations of the Company under the Securities or this Indenture or of such Subsidiary Guarantor under its Subsidiary Guaranty or this Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. By accepting a Security, each Securityholder waives and releases all such liability. The waiver and release are part of the consideration for the issue of the Securities.

SECTION 11.11. Successors. All agreements of the Company in this Indenture and the Securities shall bind its successors. All agreements of the Trustee in this Indenture shall bind its successors.

SECTION 11.12. Multiple Originals. The parties may sign any number of copies of this Indenture, and copies of this Indenture may be separately executed by the different parties hereto in separate counterparts. Each signed copy shall be an original, but all of them together represent the same agreement. One signed copy is enough to prove this Indenture.

SECTION 11.13. Table of Contents; Headings. The table of contents, cross-reference sheet and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not intended to be considered a part hereof and shall not modify or restrict any of the terms or provisions hereof.

(signatures follow)

IN WITNESS WHEREOF, the parties have caused this Indenture to be duly executed and delivered as of the date first written above.

YELLOW ROADWAY CORPORATION,

By _____
Name:
Title:

SUBSIDIARY GUARANTORS,

ROADWAY LLC
ROADWAY EXPRESS, INC.
ROADWAY NEXT DAY CORPORATION
YELLOW TRANSPORTATION, INC.
YELLOW RELOCATION SERVICES, INC.
YELLOW ROADWAY TECHNOLOGIES, INC.
MIQ LLC
MERIDIAN IQ, INC.
GLOBE.COM LINES, INC.
MISSION SUPPLY COMPANY

By _____
Name: **Brenda Landry**
Title: **Vice President and Assistant Secretary**

SUNTRUST BANK,

By _____
Name:
Title:

PROVISIONS RELATING TO INITIAL SECURITIES,
PRIVATE EXCHANGE SECURITIES
AND EXCHANGE SECURITIES

1. Definitions

1.1 Definitions

For the purposes of this Appendix the following terms shall have the meanings indicated below:

“Applicable Procedures” means, with respect to any transfer or transaction involving a Temporary Regulation S Global Security or beneficial interest therein, the rules and procedures of the Depository for such a Temporary Regulation S Global Security, to the extent applicable to such transaction and as in effect from time to time.

“Definitive Security” means a certificated Initial Security or Exchange Security or Private Exchange Security, in each case, registered in the name of the Holder thereof, issued in accordance with the applicable provision of Section 2 and bearing, if required, the appropriate restricted securities legend set forth in Section 2.3(e).

“Depository” means The Depository Trust Company, its nominees and their respective successors.

“Distribution Compliance Period”, with respect to any Securities represented by the Temporary Regulation S Global Security, means the period of 40 consecutive days beginning on and including the later of (i) the day on which such Securities are first offered to Persons other than distributors (as defined in Regulation S under the Securities Act) in reliance on Regulation S and (ii) the issue date with respect to such Securities.

“Exchange Securities” means (1) the Senior Floating Rate Notes Due 2008 issued pursuant to the Indenture in connection with a Registered Exchange Offer pursuant to a Registration Rights Agreement and (2) Additional Securities, if any, issued pursuant to a registration statement filed with the SEC under the Securities Act.

“IAI” means an institutional “accredited investor”, as defined in Rule 501(a)(1), (2), (3) and (7) of Regulation D under the Securities Act.

“Initial Purchasers” means (1) with respect to the Initial Securities issued on the Issue Date, Credit Suisse First Boston LLC, J.P. Morgan Securities Inc., Banc of America Securities LLC, Piper Jaffray & Co. and Wachovia Capital Markets, LLC and (2) with respect to each issuance of Additional Securities, the Persons purchasing such Additional Securities under the related Purchase Agreement.

“Initial Securities” means (1) \$150,000,000 aggregate principal amount of Senior Floating Rate Notes Due 2008 issued on the Issue Date and (2) Additional

Securities, if any, issued in a transaction exempt from the registration requirements of the Securities Act.

“Private Exchange” means the offer by the Company, pursuant to a Registration Rights Agreement, to the Initial Purchasers to issue and deliver to each Initial Purchaser, in exchange for the Initial Securities held by the Initial Purchaser as part of its initial distribution, a like aggregate principal amount of Private Exchange Securities.

“Private Exchange Securities” means any Senior Floating Rate Notes Due 2008 issued in connection with a Private Exchange.

“Purchase Agreement” means (1) with respect to the Initial Securities issued on the Issue Date, the Purchase Agreement dated May 18, 2005, among the Company and the Initial Purchasers, and (2) with respect to each issuance of Additional Securities, the purchase agreement or underwriting agreement among the Company and the Persons purchasing such Additional Securities.

“QIB” means a “qualified institutional buyer” as defined in Rule 144A.

“Registered Exchange Offer” means the offer by the Company, pursuant to a Registration Rights Agreement, to certain Holders of Initial Securities, to issue and deliver to such Holders, in exchange for the Initial Securities, a like aggregate principal amount of Exchange Securities registered under the Securities Act.

“Registration Rights Agreement” means (1) with respect to the Initial Securities issued on the Issue Date, the Registration Rights Agreement dated May 24, 2005, among the Company and the Initial Purchasers and (2) with respect to each issuance of Additional Securities issued in a transaction exempt from the registration requirements of the Securities Act, the registration rights agreement, if any, among the Company and the Persons purchasing such Additional Securities under the related Purchase Agreement.

“Rule 144A Securities” means all Securities offered and sold to QIBs in reliance on Rule 144A.

“Securities” means the Initial Securities, the Exchange Securities and the Private Exchange Securities, treated as a single class.

“Securities Custodian” means the custodian with respect to a Global Security (as appointed by the Depository), or any successor Person thereto and shall initially be the Trustee.

“Shelf Registration Statement” means the registration statement issued by the Company in connection with the offer and sale of Initial Securities or Private Exchange Securities pursuant to a Registration Rights Agreement.

“Transfer Restricted Securities” means Securities that bear or are required to bear the legend relating to restrictions on transfer relating to the Securities Act set forth in Section 2.3(e) hereto.

1.2 Other Definitions

<u>Term</u>	<u>Defined in Section:</u>
“Agent Members”	2.1(b)
“Global Securities”	2.1(a)
“IAI Global Security”	2.1(a)
“Permanent Regulation S Global Security”	2.1(a)
“Regulation S”	2.1(a)
“Regulation S Global Security”	2.1(a)
“Rule 144A”	2.1(a)
“Rule 144A Global Security”	2.1(a)
“Temporary Regulation S Global Security”	2.1(a)

1.3 Other Terms and Rules of Construction. Capitalized terms used and not otherwise defined in this Appendix shall have the meanings assigned in the Indenture of which the Appendix is a part, and in which it is incorporated by reference, and to which reference is further made for rules of construction with respect to this Appendix, except as follows:

- (1) references to Sections, Exhibits and the like in this Appendix means Sections in, and Exhibits and the like to, this Appendix; and
- (2) the terms “hereto”, “hereunder”, “hereof” and words of similar import used in this Appendix refer to this Appendix.

2. The Securities.

2.1 (a) Form and Dating. The Initial Securities will be offered and sold by the Company pursuant to a Purchase Agreement. The Initial Securities will be resold initially only to (i) QIBs in reliance on Rule 144A under the Securities Act (“Rule 144A”) and (ii) Persons other than U.S. Persons (as defined in Regulation S) in reliance on Regulation S under the Securities Act (“Regulation S”). Initial Securities may thereafter be transferred to, among others, QIBs, IAIs and purchasers in reliance on Regulation S, subject to the restrictions on transfer set forth herein. Initial Securities initially resold pursuant to Rule 144A shall be issued initially in the form of one or more permanent global Securities in definitive, fully registered form (collectively, the “Rule 144A Global Security”); Initial Securities transferred to IAIs shall be issued initially in the form of one or more permanent global Securities in definitive, fully registered form (collectively, the “IAI Global Security”); and Initial Securities initially resold pursuant to Regulation S shall be issued initially in the form of one or more temporary global securities in fully registered form (collectively, the “Temporary Regulation S Global Security”), in each case without interest coupons and with the global

securities legend and the applicable restricted securities legend set forth in Exhibit 1 hereto, which shall be deposited on behalf of the purchasers of the Initial Securities represented thereby with the Securities Custodian and registered in the name of the Depository or a nominee of the Depository, duly executed by the Company and authenticated by the Trustee as provided in this Indenture.

Except as set forth in this Section 2.1(a), beneficial ownership interests in the Temporary Regulation S Global Security will not be exchangeable for interests in the Rule 144A Global Security, the IAI Global Security, a permanent global security (the "Permanent Regulation S Global Security", and together with the Temporary Regulation S Global Security, the "Regulation S Global Security") or any other Security prior to the expiration of the Distribution Compliance Period and then, after the expiration of the Distribution Compliance Period, may be exchanged for interests in a Rule 144A Global Security, an IAI Global Security or the Permanent Regulation S Global Security only upon certification in form and substance reasonably satisfactory to the Trustee that (i) beneficial ownership interests in such Temporary Regulation S Global Security are owned either by non-U.S. persons or U.S. persons who purchased such interests in a transaction that did not require registration under the Securities Act, (ii) in the case of an exchange for an IAI Global Security, certification that the interest in the Temporary Regulation S Global Security is being transferred to an IAI under the Securities Act that is an institutional accredited investor acquiring the securities for its own account or for the account of an IAI or pursuant to another exemption from the registration requirements under the Securities Act which is accompanied by an opinion of counsel regarding the availability of such exemption, and in either such case, such transfer being made in accordance with applicable securities laws of any State of the United States or any other jurisdiction and (iii) in the case of an exchange for an interest in a Rule 144A Global Security, certification that the interest in the Temporary Regulation S Global Security is being made to a Person whom the transferor reasonably believes is a QIB in a transaction meeting the requirements of Rule 144A or pursuant to another exemption from the registration requirements under the Securities Act which is accompanied by an opinion of counsel regarding the availability of such exemption.

Beneficial interests in IAI Global Securities may be exchanged for interests in Rule 144A Global Securities if (1) such exchange occurs in connection with a transfer of Securities in compliance with Rule 144A and (2) the transferor of the beneficial interest in the IAI Global Security first delivers to the Trustee a written certificate (in form and substance reasonably satisfactory to the Trustee) to the effect that the beneficial interest in the IAI Global Security is being transferred to a Person (a) who the transferor reasonably believes to be a QIB, (b) purchasing for its own account or the account of a QIB in a transaction meeting the requirements of Rule 144A, and (c) in accordance with all applicable securities laws of the States of the United States and other jurisdictions.

Beneficial interests in Rule 144A Global Securities may be exchanged for an interest in IAI Global Securities if (1) such exchange occurs in connection with a transfer of the securities in compliance with an exemption under the Securities Act and (2) the transferor of the Rule 144A Global Security first delivers to the Trustee a written

certificate (substantially in the form of Exhibit 2) to the effect that (A) the Rule 144A Global Security is being transferred (a) to an “accredited investor” within the meaning of 501(a)(1),(2),(3) and (7) under the Securities Act that is an institutional “accredited investor” acquiring the securities for its own account or for the account of such an institutional accredited investor, in each case in a minimum principal amount of the securities of \$250,000, for investment purposes and not with a view to or for offer or sale in connection with any distribution in violation of the Securities Act and (B) in accordance with all applicable securities laws of the States of the United States and other jurisdictions.

Beneficial interests in a Rule 144A Global Security or an IAI Global Security may be transferred to a Person who takes delivery in the form of an interest in a Regulation S Global Security, whether before or after the expiration of the Distribution Compliance Period, only if the transferor first delivers to the Trustee a written certificate (in the form provided in the Indenture) to the effect that such transfer is being made in accordance with Rule 903 or 904 of Regulation S or Rule 144 (if applicable).

The Rule 144A Global Security, the IAI Global Security, the Temporary Regulation S Global Security and the Permanent Regulation S Global Security are collectively referred to herein as “Global Securities”. The aggregate principal amount of the Global Securities may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depository or its nominee as hereinafter provided.

(b) Book-Entry Provisions. This Section 2.1(b) shall apply only to a Global Security deposited with or on behalf of the Depository.

The Company shall execute and the Trustee shall, in accordance with this Section 2.1(b), authenticate and deliver initially one or more Global Securities that (a) shall be registered in the name of the Depository for such Global Security or Global Securities or the nominee of such Depository and (b) shall be delivered by the Trustee to such Depository or pursuant to such Depository’s instructions or held by the Trustee as custodian for the Depository.

Members of, or participants in, the Depository (“Agent Members”) shall have no rights under this Indenture with respect to any Global Security held on their behalf by the Depository or by the Trustee as the custodian of the Depository or under such Global Security, and the Company, the Trustee and any agent of the Company or the Trustee shall be entitled to treat the Depository as the absolute owner of such Global Security for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Company, the Trustee or any agent of the Company or the Trustee from giving effect to any written certification, proxy or other authorization furnished by the Depository or impair, as between the Depository and its Agent Members, the operation of customary practices of such Depository governing the exercise of the rights of a holder of a beneficial interest in any Global Security.

(c) Definitive Securities. Except as provided in this Section 2.1 or Section 2.3 or 2.4, owners of beneficial interests in Global Securities shall not be entitled to receive physical delivery of Definitive Securities.

2.2 Authentication. The Trustee shall authenticate and deliver: (1) on the Issue Date, an aggregate principal amount of \$150,000,000 million Senior Floating Rate Notes Due 2008, (2) any Additional Securities for an original issue in an aggregate principal amount specified in the written order of the Company pursuant to Section 2.02 of the Indenture and (3) Exchange Securities or Private Exchange Securities for issue only in a Registered Exchange Offer or a Private Exchange, respectively, pursuant to a Registration Rights Agreement, for a like principal amount of Initial Securities, in each case upon a written order of the Company signed by two Officers or by an Officer and either an Assistant Treasurer or an Assistant Secretary of the Company. Such order shall specify the amount of the Securities to be authenticated and the date on which the original issue of Securities is to be authenticated.

2.3 Transfer and Exchange.

(a) Transfer and Exchange of Definitive Securities. When Definitive Securities are presented to the Registrar with a request:

- (x) to register the transfer of such Definitive Securities; or
- (y) to exchange such Definitive Securities for an equal principal amount of Definitive Securities of other authorized denominations,

the Registrar shall register the transfer or make the exchange as requested if its reasonable requirements for such transaction are met; provided, however, that the Definitive Securities surrendered for transfer or exchange:

(i) shall be duly endorsed or accompanied by a written instrument of transfer in form reasonably satisfactory to the Company and the Registrar, duly executed by the Holder thereof or its attorney duly authorized in writing; and

(ii) if such Definitive Securities are required to bear a restricted securities legend, they are being transferred or exchanged pursuant to an effective registration statement under the Securities Act, pursuant to Section 2.3(b) or pursuant to clause (A), (B) or (C) below, and are accompanied by the following additional information and documents, as applicable:

(A) if such Definitive Securities are being delivered to the Registrar by a Holder for registration in the name of such Holder, without transfer, a certification from such Holder to that effect; or

(B) if such Definitive Securities are being transferred to the Company, a certification to that effect; or

(C) if such Definitive Securities are being transferred (x) pursuant to an exemption from registration in accordance with Rule 144A, Regulation S or Rule 144 under the Securities Act; or (y) in reliance upon another exemption from the requirements of the Securities Act: (i) a certification to that effect (in the form set forth on the reverse of the Security) and (ii) if the Company so requests, an opinion of counsel or other evidence reasonably satisfactory to it as to the compliance with the restrictions set forth in the legend set forth in Section 2.3(e)(i).

(b) Restrictions on Transfer of a Definitive Security for a Beneficial Interest in a Global Security. A Definitive Security may not be exchanged for a beneficial interest in a Rule 144A Global Security, an IAI Global Security or a Permanent Regulation S Global Security except upon satisfaction of the requirements set forth below. Upon receipt by the Trustee of a Definitive Security, duly endorsed or accompanied by appropriate instruments of transfer, in form satisfactory to the Trustee, together with:

(i) certification, in the form set forth on the reverse of the Security, that such Definitive Security is either (A) being transferred to a QIB in accordance with Rule 144A, (B) being transferred to an IAI or (C) being transferred after expiration of the Distribution Compliance Period by a Person who initially purchased such Security in reliance on Regulation S to a buyer who elects to hold its interest in such Security in the form of a beneficial interest in the Permanent Regulation S Global Security; and

(ii) written instructions directing the Trustee to make, or to direct the Securities Custodian to make, an adjustment on its books and records with respect to such Rule 144A Global Security (in the case of a transfer pursuant to clause (b)(i)(A)), IAI Global Security (in the case of a transfer pursuant to clause (b)(1)(B)) or Permanent Regulation S Global Security (in the case of a transfer pursuant to clause (b)(i)(B)) to reflect an increase in the aggregate principal amount of the Securities represented by the Rule 144A Global Security, IAI Global Security or Permanent Regulation S Global Security, as applicable, such instructions to contain information regarding the Depository account to be credited with such increase,

then the Trustee shall cancel such Definitive Security and cause, or direct the Securities Custodian to cause, in accordance with the standing instructions and procedures existing between the Depository and the Securities Custodian, the aggregate principal amount of Securities represented by the Rule 144A Global Security, IAI Global Security or Permanent Regulation S Global Security, as applicable, to be increased by the aggregate principal amount of the Definitive Security to be exchanged and shall credit or cause to be credited to the account of the Person specified in such instructions a beneficial interest in the Rule 144A Global Security, IAI Global Security or Permanent Regulation S Global Security, as applicable, equal to the principal amount of the Definitive Security so canceled. If no Rule 144A Global Securities, IAI Global Securities or Permanent Regulation S Global Securities, as applicable, are then outstanding, the Company shall

issue and the Trustee shall authenticate, upon written order of the Company in the form of an Officers' Certificate of the Company, a new Rule 144A Global Security, IAI Global Security or Permanent Regulation S Global Security, as applicable, in the appropriate principal amount.

(c) Transfer and Exchange of Global Securities.

(i) The transfer and exchange of Global Securities or beneficial interests therein shall be effected through the Depository, in accordance with this Indenture (including applicable restrictions on transfer set forth herein, if any) and the procedures of the Depository therefor. A transferor of a beneficial interest in a Global Security shall deliver to the Registrar a written order given in accordance with the Depository's procedures containing information regarding the participant account of the Depository to be credited with a beneficial interest in the Global Security. The Registrar shall, in accordance with such instructions instruct the Depository to credit to the account of the Person specified in such instructions a beneficial interest in the Global Security and to debit the account of the Person making the transfer the beneficial interest in the Global Security being transferred.

(ii) If the proposed transfer is a transfer of a beneficial interest in one Global Security to a beneficial interest in another Global Security, the Registrar shall reflect on its books and records the date and an increase in the principal amount of the Global Security to which such interest is being transferred in an amount equal to the principal amount of the interest to be so transferred, and the Registrar shall reflect on its books and records the date and a corresponding decrease in the principal amount of the Global Security from which such interest is being transferred.

(iii) Notwithstanding any other provisions of this Appendix (other than the provisions set forth in Section 2.4), a Global Security may not be transferred as a whole except by the Depository to a nominee of the Depository or by a nominee of the Depository to the Depository or another nominee of the Depository or by the Depository or any such nominee to a successor Depository or a nominee of such successor Depository.

(iv) In the event that the Global Security is exchanged for Definitive Securities pursuant to Section 2.4 of this Appendix, prior to the consummation of a Registered Exchange Offer or the effectiveness of a Shelf Registration Statement with respect to such Securities, such Securities may be exchanged only in accordance with such procedures as are substantially consistent with the provisions of this Section 2.3 (including the certification requirements set forth on the reverse of the Initial Securities intended to ensure that such transfers comply with Rule 144A, Regulation S or another applicable exemption under the Securities Act, as the case may be) and such other procedures as may from time to time be adopted by the Company.

(d) Restrictions on Transfer of Temporary Regulation S Global Securities. During the Distribution Compliance Period, beneficial ownership interests in Temporary Regulation S Global Securities may only be sold, pledged or transferred in accordance with the Applicable Procedures and only (i) to the Company, (ii) in an offshore transaction in accordance with Regulation S (other than a transaction resulting in an exchange for an interest in a Permanent Regulation S Global Security), (iii) pursuant to an effective registration statement under the Securities Act, in each case in accordance with any applicable securities laws of any State of the United States.

(e) Legend.

(i) Except as permitted by the following paragraphs (ii), (iii) and (iv), each Security certificate evidencing the Global Securities (and all Securities issued in exchange therefor or in substitution thereof), in the case of Securities offered otherwise than in reliance on Regulation S shall bear a legend in substantially the following form:

THIS SECURITY (OR ITS PREDECESSOR) WAS ORIGINALLY ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND THIS SECURITY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION THEREFROM. EACH PURCHASER OF THIS SECURITY IS HEREBY NOTIFIED THAT THE SELLER OF THIS SECURITY MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE SECURITIES ACT PROVIDED BY RULE 144A THEREUNDER.

THE HOLDER OF THIS SECURITY AGREES FOR THE BENEFIT OF THE COMPANY THAT (A) THIS SECURITY MAY BE OFFERED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED, ONLY (I) TO THE COMPANY, (II) IN THE UNITED STATES TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (III) OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 904 UNDER THE SECURITIES ACT, (IV) TO AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(A)(1),(2),(3) OR (7) UNDER THE SECURITIES ACT THAT IS NOT A QUALIFIED INSTITUTIONAL BUYER THAT IS PURCHASING FOR ITS OWN ACCOUNT OF ANOTHER INSTITUTIONAL ACCREDITED INVESTOR, IN

EACH CASE IN A MINIMUM PRINCIPAL AMOUNT OF \$250,000 (V) PURSUANT TO EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF AVAILABLE) OR (VI) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, IN EACH OF CASES (I) THROUGH (VI) IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES, AND (B) THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY PURCHASER OF THIS SECURITY FROM IT OF THE RESALE RESTRICTIONS REFERRED TO IN (A) ABOVE.

Each certificate evidencing a Security offered in reliance on Regulation S shall, in addition to the foregoing, bear a legend in substantially the following form:

THIS SECURITY (OR ITS PREDECESSOR) WAS ORIGINALLY ISSUED IN A TRANSACTION ORIGINALLY EXEMPT FROM REGISTRATION UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND MAY NOT BE TRANSFERRED IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON EXCEPT PURSUANT TO AN AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND ALL APPLICABLE STATE SECURITIES LAWS. TERMS USED ABOVE HAVE THE MEANINGS GIVEN TO THEM IN REGULATION S UNDER THE SECURITIES ACT.

Each Definitive Security shall also bear the following additional legend:

IN CONNECTION WITH ANY TRANSFER, THE HOLDER WILL DELIVER TO THE REGISTRAR AND TRANSFER AGENT SUCH CERTIFICATES AND OTHER INFORMATION AS SUCH TRANSFER AGENT MAY REASONABLY REQUIRE TO CONFIRM THAT THE TRANSFER COMPLIES WITH THE FOREGOING RESTRICTIONS.

(ii) Upon any sale or transfer of a Transfer Restricted Security (including any Transfer Restricted Security represented by a Global Security) pursuant to Rule 144 under the Securities Act, the Registrar shall permit the transferee thereof to exchange such Transfer Restricted Security for a certificated Security that does not bear the legend set forth above and rescind any restriction on the transfer of such Transfer Restricted Security, if the transferor thereof certifies in writing to the Registrar that such sale or transfer was made in reliance on Rule 144 (such certification to be in the form set forth on the reverse of the Security).

(iii) After a transfer of any Initial Securities or Private Exchange Securities pursuant to and during the period of the effectiveness of a Shelf Registration Statement with respect to such Initial Securities or Private Exchange Securities, as the case may be, all requirements pertaining to legends on such Initial Security or such Private Exchange Security will cease to apply, the requirements requiring any such Initial Security or such Private Exchange Security issued to certain Holders be issued in global form will cease to apply, and a certificated Initial Security or Private Exchange Security or an Initial Security or Private Exchange Security in global form, in each case without restrictive transfer legends, will be available to the transferee of the Holder of such Initial Securities or Private Exchange Securities upon exchange of such transferring Holder's certificated Initial Security or Private Exchange Security or directions to transfer such Holder's interest in the Global Security, as applicable.

(iv) Upon the consummation of a Registered Exchange Offer with respect to the Initial Securities, all requirements pertaining to such Initial Securities that Initial Securities issued to certain Holders be issued in global form will still apply with respect to Holders of such Initial Securities that do not exchange their Initial Securities, and Exchange Securities in certificated or global form, in each case without the restricted securities legend set forth in Exhibit 1 hereto will be available to Holders that exchange such Initial Securities in such Registered Exchange Offer.

(v) Upon the consummation of a Private Exchange with respect to the Initial Securities, all requirements pertaining to such Initial Securities that Initial Securities issued to certain Holders be issued in global form will still apply with respect to Holders of such Initial Securities that do not exchange their Initial Securities, and Private Exchange Securities in global form with the global securities legend and the applicable restricted securities legend set forth in Exhibit 1 hereto will be available to Holders that exchange such Initial Securities in such Private Exchange.

(f) Cancellation or Adjustment of Global Security. At such time as all beneficial interests in a Global Security have either been exchanged for Definitive Securities, redeemed, purchased or canceled, such Global Security shall be returned to the Depository for cancellation or retained and canceled by the Trustee. At any time prior to such cancellation, if any beneficial interest in a Global Security is exchanged for certificated Securities, redeemed, purchased or canceled, the principal amount of Securities represented by such Global Security shall be reduced and an adjustment shall be made on the books and records of the Trustee (if it is then the Securities Custodian for such Global Security) with respect to such Global Security, by the Trustee or the Securities Custodian, to reflect such reduction.

(g) No Obligation of the Trustee.

(i) The Trustee shall have no responsibility or obligation to any beneficial owner of a Global Security, a member of, or a participant in the Depository or

other Person with respect to the accuracy of the records of the Depository or its nominee or of any participant or member thereof, with respect to any ownership interest in the Securities or with respect to the delivery to any participant, member, beneficial owner or other Person (other than the Depository) of any notice (including any notice of redemption) or the payment of any amount, under or with respect to such Securities. All notices and communications to be given to the Holders and all payments to be made to Holders under the Securities shall be given or made only to or upon the order of the registered Holders (which shall be the Depository or its nominee in the case of a Global Security). The rights of beneficial owners in any Global Security shall be exercised only through the Depository subject to the applicable rules and procedures of the Depository. The Trustee may rely and shall be fully protected in relying upon information furnished by the Depository with respect to its members, participants and any beneficial owners.

(ii) The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Security (including any transfers between or among Depository participants, members or beneficial owners in any Global Security) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by, the terms of this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

2.4 Definitive Securities.

(a) A Global Security deposited with the Depository or with the Trustee as Securities Custodian for the Depository pursuant to Section 2.1 shall be transferred to the beneficial owners thereof in the form of Definitive Securities in an aggregate principal amount equal to the principal amount of such Global Security, in exchange for such Global Security, only if such transfer complies with Section 2.3 hereof and (i) the Depository notifies the Company that it is unwilling or unable to continue as Depository for such Global Security and the Depository fails to appoint a successor depository or if at any time such Depository ceases to be a "clearing agency" registered under the Exchange Act, in either case, and a successor depository is not appointed by the Company within 90 days of such notice, or (ii) the Company, in its sole discretion, notifies the Trustee in writing that it elects to cause the issuance of Definitive Securities under this Indenture.

(b) Any Global Security that is transferable to the beneficial owners thereof pursuant to this Section 2.4 shall be surrendered by the Depository to the Trustee located at its principal corporate trust office in the Borough of Manhattan, The City of New York, to be so transferred, in whole or from time to time in part, without charge, and the Trustee shall authenticate and deliver, upon such transfer of each portion of such Global Security, an equal aggregate principal amount of Definitive Securities of authorized denominations. Any portion of a Global Security transferred pursuant to this

Section 2.4 shall be executed, authenticated and delivered only in minimum denominations of \$2,000 principal amount and any integral multiple of \$1,000 in excess of \$2,000 and registered in such names as the Depository shall direct. Any Definitive Security delivered in exchange for an interest in the Transfer Restricted Security shall, except as otherwise provided by Section 2.3(e) hereof, bear the applicable restricted securities legend and definitive securities legend set forth in Exhibit 1 hereto.

(c) Subject to the provisions of Section 2.4(b) hereof, the registered Holder of a Global Security shall be entitled to grant proxies and otherwise authorize any Person, including Agent Members and Persons that may hold interests through Agent Members, to take any action which a Holder is entitled to take under this Indenture or the Securities.

(d) In the event of the occurrence of one of the events specified in Section 2.4(a) hereof, the Company shall promptly make available to the Trustee a reasonable supply of Definitive Securities in definitive, fully registered form without interest coupons. In the event that such Definitive Securities are not issued, the Company expressly acknowledges, with respect to the right of any Holder to pursue a remedy pursuant to Section 6.06 of this Indenture, the right of any beneficial owner of Securities to pursue such remedy with respect to the portion of the Global Security that represents such beneficial owner's Securities as if such Definitive Securities had been issued.

[FORM OF FACE OF INITIAL SECURITY]

[Global Securities Legend]

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), NEW YORK, NEW YORK, TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR 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.

TRANSFERS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR’S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF.

[[FOR REGULATION S GLOBAL SECURITY ONLY] UNTIL 40 DAYS AFTER THE LATER OF COMMENCEMENT OR COMPLETION OF THE OFFERING, AN OFFER OR SALE OF SECURITIES WITHIN THE UNITED STATES BY A DEALER (AS DEFINED IN THE SECURITIES ACT) MAY VIOLATE THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IF SUCH OFFER OR SALE IS MADE OTHERWISE THAN IN ACCORDANCE WITH RULE 144A THEREUNDER.]

[Restricted Securities Legend for Securities offered otherwise than in Reliance on Regulation S)

THIS SECURITY (OR ITS PREDECESSOR) WAS ORIGINALLY ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), AND THIS SECURITY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION THEREFROM. EACH PURCHASER OF THIS SECURITY IS HEREBY NOTIFIED THAT THE SELLER OF THIS SECURITY MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE SECURITIES ACT PROVIDED BY RULE 144A THEREUNDER.

THE HOLDER OF THIS SECURITY AGREES FOR THE BENEFIT OF THE COMPANY THAT (A) THIS SECURITY MAY BE OFFERED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED, ONLY (I) TO THE COMPANY, (II) WITHIN THE UNITED STATES TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (III) TO AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(A)(1),(2),(3) OR (7) UNDER THE SECURITIES ACT THAT IS NOT A QUALIFIED INSTITUTIONAL BUYER THAT IS PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF ANOTHER INSTITUTIONAL ACCREDITED INVESTOR, IN EACH CASE IN A MINIMUM PRINCIPAL AMOUNT OF \$250,000, (IV) OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 904 UNDER THE SECURITIES ACT, (V) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF AVAILABLE) OR (VI) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, IN EACH OF CASES (I) THROUGH (VI) IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES, AND (B) THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY PURCHASER OF THIS SECURITY FROM IT OF THE RESALE RESTRICTIONS REFERRED TO IN (A) ABOVE.

[Restricted Securities Legend for Securities Offered in Reliance on Regulation S.]

THIS SECURITY (OR ITS PREDECESSOR) WAS ORIGINALLY ISSUED IN A TRANSACTION ORIGINALLY EXEMPT FROM REGISTRATION UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND MAY NOT BE TRANSFERRED IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON EXCEPT PURSUANT TO AN AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND ALL APPLICABLE STATE SECURITIES LAWS. TERMS USED ABOVE HAVE THE MEANINGS GIVEN TO THEM IN REGULATION S UNDER THE SECURITIES ACT.

[Temporary Regulation S Global Security Legend]

EXCEPT AS SET FORTH BELOW, BENEFICIAL OWNERSHIP INTERESTS IN THIS TEMPORARY REGULATION S GLOBAL SECURITY WILL NOT BE EXCHANGEABLE FOR INTERESTS IN THE PERMANENT REGULATION S GLOBAL SECURITY OR ANY OTHER SECURITY REPRESENTING AN INTEREST IN THE SECURITIES REPRESENTED HEREBY UNTIL THE EXPIRATION OF THE "40-DAY DISTRIBUTION COMPLIANCE PERIOD" (WITHIN THE MEANING OF RULE 903(b)(2) OF REGULATION S UNDER THE SECURITIES ACT) AND THEN ONLY UPON CERTIFICATION IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE TRUSTEE

THAT SUCH BENEFICIAL INTERESTS ARE OWNED EITHER BY NON-U.S. PERSONS OR U.S. PERSONS WHO PURCHASED SUCH INTERESTS IN A TRANSACTION THAT DID NOT REQUIRE REGISTRATION UNDER THE SECURITIES ACT. DURING SUCH 40-DAY DISTRIBUTION COMPLIANCE PERIOD, BENEFICIAL OWNERSHIP INTERESTS IN THIS TEMPORARY REGULATION S GLOBAL SECURITY MAY ONLY BE SOLD, PLEDGED OR TRANSFERRED (I) TO THE COMPANY, (II) OUTSIDE THE UNITED STATES IN A TRANSACTION IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE SECURITIES ACT, OR (III) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, IN EACH OF CASES (I) THROUGH (III) IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. HOLDERS OF INTERESTS IN THIS TEMPORARY REGULATION S GLOBAL SECURITY WILL NOTIFY ANY PURCHASER OF THIS SECURITY OF THE RESALE RESTRICTIONS REFERRED TO ABOVE, IF THEN APPLICABLE. BY ITS ACQUISITION HEREOF, THE HOLDER HEREOF REPRESENTS AND AGREES THAT IT IS NOT A U.S. PERSON AND IS PURCHASING THE SECURITIES REPRESENTED HEREBY IN AN OFFSHORE TRANSACTION (AS SUCH TERMS ARE DEFINED IN REGULATION S) PURSUANT TO REGULATION S.

AFTER THE EXPIRATION OF THE DISTRIBUTION COMPLIANCE PERIOD BENEFICIAL INTERESTS IN THIS TEMPORARY REGULATION S GLOBAL SECURITY MAY BE EXCHANGED FOR INTERESTS IN A RULE 144A GLOBAL SECURITY ONLY IF (1) SUCH EXCHANGE OCCURS IN CONNECTION WITH A TRANSFER OF THE SECURITIES IN COMPLIANCE WITH RULE 144A AND (2) THE TRANSFEROR OF THE REGULATION S GLOBAL SECURITY FIRST DELIVERS TO THE TRUSTEE A WRITTEN CERTIFICATE (IN THE FORM ATTACHED TO THIS CERTIFICATE) TO THE EFFECT THAT THE REGULATION S GLOBAL SECURITY IS BEING TRANSFERRED (A) TO A PERSON WHO THE TRANSFEROR REASONABLY BELIEVES TO BE A QUALIFIED INSTITUTIONAL BUYER IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (B) TO A PERSON WHO IS PURCHASING FOR ITS OWN ACCOUNT OR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, AND (C) IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE STATES OF THE UNITED STATES AND OTHER JURISDICTIONS.

AFTER THE EXPIRATION OF THE DISTRIBUTION COMPLIANCE PERIOD, BENEFICIAL INTERESTS IN THIS TEMPORARY REGULATION S GLOBAL SECURITY MAY BE EXCHANGED FOR INTERESTS IN AN IAI GLOBAL SECURITY ONLY IF (1) SUCH EXCHANGE OCCURS IN CONNECTION WITH A TRANSFER OF THE SECURITIES IN COMPLIANCE WITH AN EXEMPTION UNDER THE SECURITIES ACT AND (2) THE TRANSFEROR OF THE REGULATION S GLOBAL SECURITY FIRST DELIVERS TO THE TRUSTEE A WRITTEN CERTIFICATE (IN THE FORM ATTACHED TO THIS CERTIFICATE) TO THE EFFECT THAT THE REGULATION S GLOBAL SECURITY IS BEING TRANSFERRED (A) TO AN "ACCREDITED INVESTOR" WITHIN THE MEANING

OF RULE 501(A)(1),(2),(3) OR (7) UNDER THE SECURITIES ACT THAT, PRIOR TO SUCH TRANSFER, FURNISHES THE TRUSTEE A SIGNED LETTER CONTAINING CERTAIN REPRESENTATIONS AND AGREEMENTS RELATING TO THE TRANSFER OF THIS SECURITY (THE FORM OF WHICH CAN BE OBTAINED FROM THE TRUSTEE) AND, IF SUCH TRANSFER IS IN RESPECT OF AN AGGREGATE PRINCIPAL AMOUNT OF SECURITIES LESS THAN \$250,000, AN OPINION OF COUNSEL ACCEPTABLE TO THE COMPANY THAT SUCH TRANSFER IS IN COMPLIANCE WITH THE SECURITIES ACT AND (B) IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE STATES OF THE UNITED STATES AND OTHER JURISDICTIONS.

BENEFICIAL INTERESTS IN A RULE 144A GLOBAL SECURITY OR AN IAI GLOBAL SECURITY MAY BE TRANSFERRED TO A PERSON WHO TAKES DELIVERY IN THE FORM OF AN INTEREST IN THE REGULATION S GLOBAL SECURITY, WHETHER BEFORE OR AFTER THE EXPIRATION OF THE 40-DAY DISTRIBUTION COMPLIANCE PERIOD, ONLY IF THE TRANSFEROR FIRST DELIVERS TO THE TRUSTEE A WRITTEN CERTIFICATE (IN THE FORM ATTACHED TO THIS CERTIFICATE) TO THE EFFECT THAT SUCH TRANSFER IS BEING MADE IN ACCORDANCE WITH RULE 903 OR 904 OF REGULATION S OR RULE 144 (IF AVAILABLE).

[Definitive Securities Legend]

IN CONNECTION WITH ANY TRANSFER, THE HOLDER WILL DELIVER TO THE REGISTRAR AND TRANSFER AGENT SUCH CERTIFICATES AND OTHER INFORMATION AS SUCH TRANSFER AGENT MAY REASONABLY REQUIRE TO CONFIRM THAT THE TRANSFER COMPLIES WITH THE FOREGOING RESTRICTIONS.

YELLOW ROADWAY CORPORATION
Senior Floating Rate Notes Due 2008

CUSIP No. _____

ISIN No. _____

\$ _____

No. _____

Yellow Roadway Corporation, a Delaware corporation, promises to pay to [] or registered assigns, the principal sum of [] Dollars on May 15, 2008.

Interest Payment Dates: February 15, May 15, August 15 and November 15.

Record Dates: February 1, May 1, August 1 and November 1.

Additional provisions of this Security are set forth on the other side of this Security.

Dated:

YELLOW ROADWAY CORPORATION,

By _____
Name:
Title:

By _____
Name:
Title:

TRUSTEE'S CERTIFICATE OF
AUTHENTICATION

SUNTRUST BANK

As Trustee, certifies that this is one of the Securities referred to in the Indenture.

By _____
Authorized Signatory

YELLOW ROADWAY CORPORATION
Senior Floating Rate Note Due 2008

1. Interest

Yellow Roadway Corporation, a Delaware corporation (such corporation, and its successors and assigns under the Indenture hereinafter referred to, being herein called the "Company"), promises to pay interest on the principal amount of this Security at a rate per annum, reset quarterly, equal to LIBOR plus 1.375%, as determined by the Calculation Agent, which shall initially be the Trustee; provided, however, that for the first 90-day period immediately following the occurrence and during the continuance of a Registration Default (as defined in the Registration Rights Agreement), additional interest will accrue on this Security at a rate of 0.25% per annum (increasing by an additional 0.25% per annum with respect to each subsequent consecutive 90-day period during which such Registration Default continues up to a maximum additional interest rate of 0.50% per annum) from and including the date on which any such Registration Default shall occur to but excluding the date on which any such Registration Default is no longer in effect, payable in each case on the interest payment dates described in Section 2 below. The Company will pay interest quarterly on February 15, May 15, August 15 and November 15 of each year, commencing August 15, 2005. Interest on the Securities will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from May 24, 2005. The amount of interest for each day that such Securities are outstanding (the "Daily Interest Amount") will be calculated by dividing the interest rate in effect for such day by 360 and multiplying the result by the principal amount of the Securities. The amount of interest to be paid on the Securities for each Interest Period will be calculated by adding the Daily Interest Amounts for each day in the Interest Period. All percentages resulting from any of the above calculations will be rounded, if necessary, to the nearest one hundred thousandth of a percentage point, with five one-millionths of a percentage point being rounded upwards (e.g., 9.876545% (or .09876545) being rounded to 9.87655% (or .0987655)) and all dollar amounts used in or resulting from such calculations will be rounded to the nearest cent (with one-half cent being rounded upwards). The Company will pay interest on overdue principal at the rate borne by this Security, and it will pay interest on overdue installments of interest at the same rate, in each case, to the extent lawful.

The interest rate on the Securities will in no event be higher than the maximum rate permitted by New York law as the same may be modified by United States law of general application.

The Calculation Agent will, upon the request of any Holder of Securities, provide the interest rate then in effect with respect to the Securities. All calculations made by the Calculation Agent in the absence of manifest error will be conclusive for all purposes and binding on the Company, the Subsidiary Guarantors and the holders of the Securities.

2. Method of Payment

The Company will pay interest on the Securities (except defaulted interest) to the Persons who are registered holders of Securities at the close of business on the February 1, May 1, August 1 or November 1 next preceding the interest payment date even if Securities are canceled after the record date and on or before the interest payment date. Holders must surrender Securities to a Paying Agent to collect principal payments. The Company will pay principal, premium, if any, and interest in money of the United States that at the time of payment is legal tender for payment of public and private debts. Payments in respect of the Securities represented by a Global Security (including principal, premium, if any, and interest) will be made by wire transfer of immediately available funds to the accounts specified by the Depository. The Company will make all payments in respect of a certificated Security (including principal, premium, if any, and interest) by mailing a check to the registered address of each Holder thereof; provided, however, that payments on a certificated Security will be made by wire transfer to a U.S. dollar account maintained by the payee with a bank in the United States if such Holder elects payment by wire transfer by giving written notice to the Trustee or the Paying Agent to such effect designating such account no later than 30 days immediately preceding the relevant due date for payment (or such other date as the Trustee may accept in its discretion).

3. Paying Agent and Registrar

Initially, SunTrust Bank, a national banking corporation associated under the laws of the state of Georgia (the "Trustee"), will act as Paying Agent and Registrar. The Company may appoint and change any Paying Agent, Registrar or co-registrar without notice. The Company or any of its domestically incorporated Wholly Owned Subsidiaries may act as Paying Agent, Registrar or co-registrar.

4. Indenture

The Company issued the Securities under an Indenture dated as of May 24, 2005 ("Indenture"), among the Company, the Subsidiary Guarantors and the Trustee. The terms of the Securities include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939 (15 U.S.C. §§ 77aaa-77bbb) (the "Act"). Terms defined in the Indenture and not defined herein have the meanings ascribed thereto in the Indenture. The Securities are subject to all such terms, and Securityholders are referred to the Indenture and the Act for a statement of those terms.

The Securities are general unsecured obligations of the Company. The Company shall be entitled to issue Additional Securities pursuant to Section 2.13 of the Indenture. The Initial Securities issued on the Issue Date, any Additional Securities and all Exchange Securities or Private Exchange Securities issued in exchange therefor will be treated as a single class for all purposes under the Indenture. The Indenture contains covenants that limit the ability of the Company and its subsidiaries to create liens on assets; that require certain additional guarantees to be entered into in certain

circumstances; and that limit the ability of the Company to consolidate, merge or transfer all or substantially all of its assets and the assets of its subsidiaries. These covenants are subject to important exceptions and qualifications.

5. Optional Redemption

Except as set forth below and in paragraph 6, the Company shall not be entitled to redeem the Securities at its option prior to November 15, 2006.

On and after November 15, 2006, the Company shall be entitled at its option, at any time and from time to time prior to maturity, to redeem all or a portion of the Securities upon not less than 30 nor more than 60 days' notice, at 100% of the principal amount thereof, plus accrued interest to the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date).

6. Special Mandatory Redemption

The Securities shall be subject to a special mandatory redemption by the Company in the event the Merger is not consummated on or prior to December 31, 2005 or the Merger Agreement is terminated in accordance with its terms at any time prior thereto, at a redemption price equal to 101% of the principal amount thereof plus accrued and unpaid interest to the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date).

7. Notice of Redemption

Notice of optional redemption pursuant to paragraph 5 hereof will be mailed at least 30 days but not more than 60 days before the redemption date to each Holder of Securities to be redeemed at his registered address. Notice of special mandatory redemption pursuant to paragraph 6 hereof will be mailed no later than the second Business Day following December 31, 2005 or following the date the Merger Agreement is terminated, as applicable, and the Securities will be redeemed seven Business Days following the date of notice of redemption. Securities in denominations of \$2,000 or less will be redeemed in whole but not in part. Securities in denominations larger than \$2,000 principal amount may be redeemed in part but only in whole multiples of \$1,000 in excess of \$2,000. If money sufficient to pay the redemption price of and accrued interest on all Securities (or portions thereof) to be redeemed on the redemption date is deposited with the Paying Agent on or before the redemption date and certain other conditions are satisfied, on and after such date interest ceases to accrue on such Securities (or such portions thereof) called for redemption.

8. Guaranty

The payment by the Company of the principal of, and premium and interest on, the Securities is fully and unconditionally guaranteed on a joint and several senior basis by each of the Subsidiary Guarantors to the extent set forth in the Indenture.

9. Denominations; Transfer; Exchange

The Securities are in registered form without coupons in denominations of \$2,000 principal amount and whole multiples of \$1,000 in excess of \$2,000. A Holder may transfer or exchange Securities in accordance with the Indenture. The Registrar may require a Holder, among other things, to furnish appropriate endorsements or transfer documents and to pay any taxes and fees required by law or permitted by the Indenture. The Registrar need not register the transfer of or exchange any Securities selected for redemption (except, in the case of a Security to be redeemed in part, the portion of the Security not to be redeemed) or any Securities for a period of 15 days before a selection of Securities to be redeemed or 15 days before an interest payment date.

10. Persons Deemed Owners

The registered Holder of this Security may be treated as the owner of it for all purposes.

11. Unclaimed Money

If money for the payment of principal or interest remains unclaimed for two years, the Trustee or Paying Agent shall pay the money back to the Company at its request unless an abandoned property law designates another Person. After any such payment, Holders entitled to the money must look only to the Company and not to the Trustee for payment.

12. Discharge and Defeasance

Subject to certain conditions, the Company at any time shall be entitled to terminate some or all of its obligations under the Securities and the Indenture if the Company deposits with the Trustee money or U.S. Government Obligations for the payment of principal and interest on the Securities to redemption or maturity, as the case may be.

13. Amendment, Waiver

Subject to certain exceptions set forth in the Indenture, (a) the Indenture and the Securities may be amended with the written consent of the Holders of at least a majority in principal amount outstanding of the Securities and (b) any default or noncompliance with any provision may be waived with the written consent of the Holders of a majority in principal amount outstanding of the Securities. Subject to certain exceptions set forth in the Indenture, without the consent of any Securityholder, the Company, the Subsidiary Guarantors and the Trustee shall be entitled to amend the Indenture, or the Securities to cure any ambiguity, omission, defect or inconsistency, or to comply with Article 5 of the Indenture, or to provide for uncertificated Securities in addition to or in place of certificated Securities, or to add guarantees with respect to the Securities, including Subsidiary Guaranties, or to secure the Securities, or to add additional covenants or surrender rights and powers conferred on the Company or the Subsidiary Guarantors, or to comply with any requirement of the SEC in connection with

qualifying the Indenture under the Act, or to make any change that does not adversely affect the rights of any Securityholder, or to make amendments to provisions of the Indenture relating to the transfer and legending of the Securities.

14. Defaults and Remedies

Under the Indenture, Events of Default include (a) default for 30 days in payment of interest on the Securities; (b) default in payment of principal on the Securities at maturity, upon redemption pursuant to paragraph 5 or 6 of the Securities, upon acceleration or otherwise, or failure by the Company to redeem Securities when required; (c) failure by the Company or any Subsidiary Guarantor to comply with other agreements in the Indenture or the Securities, subject to notice and lapse of time; (d) certain accelerations or failures to pay (after the expiration of applicable grace periods) of certain other Indebtedness of the Company or certain of its Subsidiaries; (e) certain events of bankruptcy or insolvency with respect to the Company and the Significant Subsidiaries; and (f) certain defaults with respect to Subsidiary Guaranties. If an Event of Default occurs and is continuing, the Trustee or the Holders of at least 25% in principal amount of the Securities may declare all the Securities to be due and payable immediately. Certain events of bankruptcy or insolvency are Events of Default which will result in the Securities being due and payable immediately upon the occurrence of such Events of Default.

Securityholders may not enforce the Indenture or the Securities except as provided in the Indenture. The Trustee may refuse to enforce the Indenture or the Securities unless it receives indemnity or security satisfactory to it. Subject to certain limitations, Holders of a majority in principal amount of the Securities may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Securityholders notice of any continuing Default (except a Default in payment of principal or interest) if it determines that withholding notice is in the interest of the Holders.

15. Trustee Dealings with the Company

Subject to certain limitations imposed by the Act, the Trustee under the Indenture, in its individual or any other capacity, may become the owner or pledgee of Securities and may otherwise deal with and collect obligations owed to it by the Company or its Affiliates and may otherwise deal with the Company or its Affiliates with the same rights it would have if it were not Trustee.

16. No Recourse Against Others

No past or future director, officer, employee, incorporator or owner of any Capital Stock, as such, of the Company or the Trustee shall not have any liability for any obligations of the Company under the Securities or the Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. By accepting a Security, each Securityholder waives and releases all such liability. The waiver and release are part of the consideration for the issue of the Securities.

17. Authentication

This Security shall not be valid until an authorized signatory of the Trustee (or an authenticating agent) manually signs the certificate of authentication on the other side of this Security.

18. Abbreviations

Customary abbreviations may be used in the name of a Securityholder or an assignee, such as TEN COM (=tenants in common), TEN ENT (=tenants by the entireties), JT TEN (=joint tenants with rights of survivorship and not as tenants in common), CUST (=custodian), and U/G/M/A (=Uniform Gift to Minors Act).

19. CUSIP Numbers

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures the Company has caused CUSIP numbers to be printed on the Securities and has directed the Trustee to use CUSIP numbers in notices of redemption as a convenience to Securityholders. No representation is made as to the accuracy of such numbers either as printed on the Securities or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

20. Holder's Compliance with Registration Rights Agreement

Each Holder of a Security, by acceptance hereof, acknowledges and agrees to the provisions of the Registration Rights Agreement, including the obligations of the Holders with respect to a registration and the indemnification of the Company to the extent provided therein.

21. Governing Law

THIS SECURITY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

The Company will furnish to any Securityholder upon written request and without charge to the Security holder a copy of the Indenture which has in it the text of this Security in larger type. Requests may be made to:

Yellow Roadway Corporation
10990 Roe Avenue
Overland Park, Kansas 66211
Attention: Daniel J. Churay, Esq.

ASSIGNMENT FORM

To assign this Security, fill in the form below:

I or we assign and transfer this Security to

(Print or type assignee's name, address and zip code)

(Insert assignee's soc. sec. or tax I.D. No.)

and irrevocably appoint _____ agent to transfer this Security on the books of the Company. The agent may substitute another to act for him.

Date: _____ Your Signature _____

Sign exactly as your name appears on the other side of this Security.

In connection with any transfer of any of the Securities evidenced by this certificate occurring prior to the expiration of the period referred to in Rule 144(k) under the Securities Act after the later of the date of original issuance of such Securities and the last date, if any, on which such Securities were owned by the Company or any Affiliate of the Company, the undersigned confirms that such Securities are being transferred in accordance with its terms:

CHECK ONE BOX BELOW

- to the Company; or
- (1) pursuant to an effective registration statement under the Securities Act of 1933; or
- (2) inside the United States to a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act of 1933) that purchases for its own account or for the account of a qualified institutional buyer to whom notice is given that such transfer is being made in reliance on Rule 144A, in each case pursuant to and in compliance with Rule 144A under the Securities Act of 1933; or

- (3) outside the United States in an offshore transaction within the meaning of Regulation S under the Securities Act in compliance with Rule 904 under the Securities Act of 1933; or
- (4) pursuant to the exemption from registration provided by Rule 144 under the Securities Act of 1933; or
- (5) to an institutional “accredited investor” (as defined in Rule 501(a)(1),(2),(3) or (7) under the Securities Act of 1933) that has furnished to the Trustee a signed letter containing certain representations and agreements.

Unless one of the boxes is checked, the Trustee will refuse to register any of the Securities evidenced by this certificate in the name of any person other than the registered holder thereof; provided, however, that if box (3), (4) or (5) is checked, the Company may require, prior to registering any such transfer of the Securities, in its sole discretion, such legal opinions, certifications and other information as the Company may reasonably request to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933, such as the exemption provided by Rule 144 under such Act.

Signature

Signature Guarantee:

Signature must be guaranteed

Signature

Signatures must be guaranteed by an “eligible guarantor institution” meeting the requirements of the Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program (“STAMP”) or such other “signature guarantee program” as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

TO BE COMPLETED BY PURCHASER IF (2) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this Security for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a “qualified institutional buyer” within the meaning of Rule 144A under the Securities Act of 1933, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned’s foregoing representations in order to claim the exemption from registration provided by Rule 144A.

Dated: _____

Notice: To be executed by an executive officer

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL SECURITY

The following increases or decreases in this Global Security have been made:

<u>Date of Exchange</u>	<u>Amount of decrease in Principal amount of this Global Security</u>	<u>Amount of increase in Principal amount of this Global Security</u>	<u>Principal amount of this Global Security following such decrease or increase)</u>	<u>Signature of authorized officer of Trustee or Securities Custodian</u>
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[FORM OF FACE OF EXCHANGE SECURITY
OR PRIVATE EXCHANGE SECURITY]

*/**/

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- * If the Security is to be issued in global form add the Global Securities Legend from Exhibit 1 to Appendix A and the attachment from such Exhibit 1 captioned “[TO BE ATTACHED TO GLOBAL SECURITIES] - SCHEDULE OF INCREASES OR DECREASES IN GLOBAL SECURITY”.
 - ** If the Security is a Private Exchange Security issued in a Private Exchange to an Initial Purchaser holding an unsold portion of its initial allotment, add the Restricted Securities Legend from Exhibit 1 to Appendix A and replace the Assignment Form included in this Exhibit A with the Assignment Form included in such Exhibit 1.

Yellow Roadway Corporation
Senior Floating Rate Notes Due 2008

CUSIP No. _____

ISIN No. _____

No. _____

\$ _____

Yellow Roadway Corporation, a Delaware corporation, promises to pay to _____, or registered assigns, the principal sum of _____ Dollars on May 15, 2008.

Interest Payment Dates: February 15, May 15, August 15 and November 15.

Record Dates: February 1, May 1, August 1 and November 1.

Additional provisions of this Security are set forth on the other side of this Security.

Dated:

YELLOW ROADWAY CORPORATION,

By _____

Name:

Title:

By _____

Name:

Title:

TRUSTEE'S CERTIFICATE OF
AUTHENTICATION

SUNTRUST BANK

As Trustee, certifies that this is one of the Securities referred to in the Indenture.

By _____

Authorized Signatory

[FORM OF REVERSE SIDE OF EXCHANGE SECURITY
OR PRIVATE EXCHANGE SECURITY]

Senior Floating Rate Note Due 2008

1. Interest

Yellow Roadway Corporation, a Delaware corporation (such corporation, and its successors and assigns under the Indenture hereinafter referred to, being herein called the “Company”), promises to pay interest on the principal amount of this Security at a rate per annum, reset quarterly, equal to LIBOR plus 1.375%, as determined by the Calculation Agent, which shall initially be the Trustee; provided, however, that for the first 90-day period immediately following the occurrence and during the continuance of a Registration Default (as defined in the Registration Rights Agreement), additional interest will accrue on this Security at a rate of 0.25% per annum (increasing by an additional 0.25% per annum with respect to each subsequent consecutive 90-day period during which such Registration Default continues up to a maximum additional interest rate of 0.50% per annum) from and including the date on which any such Registration Default shall occur to but excluding the date on which any such Registration Default is no longer in effect, payable in each case on the interest payment dates described in Section 2 below.¹ The Company will pay interest quarterly on February 15, May 15, August 15 and November 15 of each year, commencing August 15, 2005. Interest on the Securities will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from May 24, 2005. The amount of interest for each day that such Securities are outstanding (the “Daily Interest Amount”) will be calculated by dividing the interest rate in effect for such day by 360 and multiplying the result by the principal amount of the Securities. The amount of interest to be paid on the Securities for each Interest Period will be calculated by adding the Daily Interest Amounts for each day in the Interest Period. All percentages resulting from any of the above calculations will be rounded, if necessary, to the nearest one hundred thousandth of a percentage point, with five one-millionths of a percentage point being rounded upwards (e.g., 9.876545% (or .09876545) being rounded to 9.87655% (or .0987655)) and all dollar amounts used in or resulting from such calculations will be rounded to the nearest cent (with one-half cent being rounded upwards). The Company will pay interest on overdue principal at the rate borne by this Security, and it will pay interest on overdue installments of interest at the same rate, in each case, to the extent lawful.

The interest rate on the Securities will in no event be higher than the maximum rate permitted by New York law as the same may be modified by United States law of general application.

The Calculation Agent will, upon the request of any Holder of Securities, provide the interest rate then in effect with respect to the Securities. All calculations made by the

¹ Insert if at the date of issuance of the Exchange Security or Private Exchange Security (as the case may be) any Registration Default has occurred with respect to the related Initial Securities during the interest period in which such date of issuance occurs.

Calculation Agent in the absence of manifest error will be conclusive for all purposes and binding on the Company, the Subsidiary Guarantors and the holders of the Securities.

2. Method of Payment

The Company will pay interest on the Securities (except defaulted interest) to the Persons who are registered holders of Securities at the close of business on the February 1, May 1, August 1 or November 1 next preceding the interest payment date even if Securities are canceled after the record date and on or before the interest payment date. Holders must surrender Securities to a Paying Agent to collect principal payments. The Company will pay principal, premium, if any, and interest in money of the United States that at the time of payment is legal tender for payment of public and private debts. Payments in respect of the Securities represented by a Global Security (including principal, premium, if any, and interest) will be made by wire transfer of immediately available funds to the accounts specified by The Depository Trust Company. The Company will make all payments in respect of a certificated Security (including principal, premium, if any, and interest) by mailing a check to the registered address of each Holder thereof; provided, however, that payments on a certificated Security will be made by wire transfer to a U.S. dollar account maintained by the payee with a bank in the United States if such Holder elects payment by wire transfer by giving written notice to the Trustee or the Paying Agent to such effect designating such account no later than 30 days immediately preceding the relevant due date for payment (or such other date as the Trustee may accept in its discretion).

3. Paying Agent and Registrar

Initially, SunTrust Bank, a national banking corporation associated under the laws of the state of Georgia (the "Trustee"), will act as Paying Agent and Registrar. The Company may appoint and change any Paying Agent, Registrar or co-registrar without notice. The Company or any of its domestically incorporated Wholly Owned Subsidiaries may act as Paying Agent, Registrar or co-registrar.

4. Indenture

The Company issued the Securities under an Indenture dated as of May 24, 2005 ("Indenture"), among the Company, the Subsidiary Guarantors and the Trustee. The terms of the Securities include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939 (15 U.S.C. §§ 77aaa-77bbb) as in effect on the date of the Indenture (the "Act"). Terms defined in the Indenture and not defined herein have the meanings ascribed thereto in the Indenture. The Securities are subject to all such terms, and Securityholders are referred to the Indenture and the Act for a statement of those terms.

The Securities are general unsecured obligations of the Company. The Company shall be entitled to issue Additional Securities pursuant to Section 2.13 of the Indenture. The Initial Securities issued on the Issue Date, any Additional Securities and all Exchange Securities or Private Exchange Securities issued in exchange therefor will be

treated as a single class for all purposes under the Indenture. The Indenture contains covenants that limit the ability of the Company and its subsidiaries to create liens on assets; that require certain additional guarantees to be entered into in certain circumstances; and that limit the ability of the Company to consolidate, merge or transfer all or substantially all of its assets and the assets of its subsidiaries. These covenants are subject to important exceptions and qualifications.

5. Optional Redemption

Except as set forth below and in paragraph 6, the Company shall not be entitled to redeem the Securities at its option prior to November 15, 2006.

On and after November 15, 2006, the Company shall be entitled at its option, at any time and from time to time prior to maturity, to redeem all or a portion of the Securities upon not less than 30 nor more than 60 days' notice, at 100% of the principal amount thereof plus accrued interest to the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date).

6. Special Mandatory Redemption

The Securities shall be subject to a special mandatory redemption by the Company in the event the Merger is not consummated on or prior to December 31, 2005 or the Merger Agreement is terminated in accordance with its terms at any time prior thereto, at a redemption price equal to 101% of the principal amount thereof plus accrued and unpaid interest to the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date).

7. Notice of Redemption

Notice of optional redemption pursuant to paragraph 5 hereof will be mailed at least 30 days but not more than 60 days before the redemption date to each Holder of Securities to be redeemed at his registered address. Notice of special mandatory redemption pursuant to paragraph 6 hereof will be mailed no later than the second Business Day following December 31, 2005 or following the date the Merger Agreement is terminated, as applicable, and the Securities will be redeemed seven Business Days following the date of notice of redemption. Securities in denominations of \$2,000 or less will be redeemed in whole but not in part. Securities in denominations larger than \$2,000 principal amount may be redeemed in part but only in whole multiples of \$1,000 in excess of \$2,000. If money sufficient to pay the redemption price of and accrued interest on all Securities (or portions thereof) to be redeemed on the redemption date is deposited with the Paying Agent on or before the redemption date and certain other conditions are satisfied, on and after such date interest ceases to accrue on such Securities (or such portions thereof) called for redemption.

8. Guaranty

The payment by the Company of the principal of, and premium and interest on, the Securities is fully and unconditionally guaranteed on a joint and several senior basis by each of the Subsidiary Guarantors to the extent set forth in the Indenture.

9. Denominations; Transfer; Exchange

The Securities are in registered form without coupons in denominations of \$2,000 principal amount and whole multiples of \$1,000 in excess of \$2,000. A Holder may transfer or exchange Securities in accordance with the Indenture. The Registrar may require a Holder, among other things, to furnish appropriate endorsements or transfer documents and to pay any taxes and fees required by law or permitted by the Indenture. The Registrar need not register the transfer of or exchange any Securities selected for redemption (except, in the case of a Security to be redeemed in part, the portion of the Security not to be redeemed) or any Securities for a period of 15 days before a selection of Securities to be redeemed or 15 days before an interest payment date.

10. Persons Deemed Owners

The registered Holder of this Security may be treated as the owner of it for all purposes.

11. Unclaimed Money

If money for the payment of principal or interest remains unclaimed for two years, the Trustee or Paying Agent shall pay the money back to the Company at its request unless an abandoned property law designates another Person. After any such payment, Holders entitled to the money must look only to the Company and not to the Trustee for payment.

12. Discharge and Defeasance

Subject to certain conditions, the Company at any time shall be entitled to terminate some or all of its obligations under the Securities and the Indenture if the Company deposits with the Trustee money or U.S. Government Obligations for the payment of principal and interest on the Securities to redemption or maturity, as the case may be.

13. Amendment; Waiver

Subject to certain exceptions set forth in the Indenture, (1) the Indenture and the Securities may be amended with the written consent of the Holders of at least a majority in principal amount outstanding of the Securities and (2) any default or noncompliance with any provision may be waived with the written consent of the Holders of a majority in principal amount outstanding of the Securities. Subject to certain exceptions set forth in the Indenture, without the consent of any Securityholder, the Company, the Subsidiary Guarantors and the Trustee shall be entitled to amend the Indenture or the Securities to cure any ambiguity, omission, defect or inconsistency, or to comply with Article 5 of the

Indenture, or to provide for uncertificated Securities in addition to or in place of certificated Securities, or to add guarantees with respect to the Securities, including Subsidiary Guaranties, or to secure the Securities, or to add additional covenants or surrender rights and powers conferred on the Company or the Subsidiary Guarantors, or to comply with any requirement of the SEC in connection with qualifying the Indenture under the Act, or to make any change that does not adversely affect the rights of any Securityholder, or to make amendments to provisions of the Indenture relating to the transfer and legending of the Securities.

14. Defaults and Remedies

Under the Indenture, Events of Default include (a) default for 30 days in payment of interest on the Securities; (b) default in payment of principal on the Securities at maturity, upon redemption pursuant to paragraph 5 or 6 of the Securities, upon acceleration or otherwise, or failure by the Company to redeem Securities when required; (c) failure by the Company or any Subsidiary Guarantor to comply with other agreements in the Indenture or the Securities, subject to notice and lapse of time; (d) certain accelerations or failures to pay (after the expiration of any applicable grace periods) of certain other Indebtedness of the Company or certain of its Subsidiaries; (e) certain events of bankruptcy or insolvency with respect to the Company and the Significant Subsidiaries; and (f) certain defaults with respect to Subsidiary Guaranties. If an Event of Default occurs and is continuing, the Trustee or the Holders of at least 25% in principal amount of the Securities may declare all the Securities to be due and payable immediately. Certain events of bankruptcy or insolvency are Events of Default which will result in the Securities being due and payable immediately upon the occurrence of such Events of Default.

Securityholders may not enforce the Indenture or the Securities except as provided in the Indenture. The Trustee may refuse to enforce the Indenture or the Securities unless it receives indemnity or security satisfactory to it. Subject to certain limitations, Holders of a majority in principal amount of the Securities may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Securityholders notice of any continuing Default (except a Default in payment of principal or interest) if it determines that withholding notice is in the interest of the Holders.

15. Trustee Dealings with the Company

Subject to certain limitations imposed by the Act, the Trustee under the Indenture, in its individual or any other capacity, may become the owner or pledgee of Securities and may otherwise deal with and collect obligations owed to it by the Company or its Affiliates and may otherwise deal with the Company or its Affiliates with the same rights it would have if it were not Trustee.

16. No Recourse Against Others

No past or future director, officer, employee, incorporator or owner of any Capital Stock, as such, of the Company or the Trustee shall not have any liability for any obligations of the Company under the Securities or the Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. By accepting a Security, each Securityholder waives and releases all such liability. The waiver and release are part of the consideration for the issue of the Securities.

17. Authentication

This Security shall not be valid until an authorized signatory of the Trustee (or an authenticating agent) manually signs the certificate of authentication on the other side of this Security.

18. Abbreviations

Customary abbreviations may be used in the name of a Securityholder or an assignee, such as TEN COM (=tenants in common), TEN ENT (=tenants by the entireties), JT TEN (=joint tenants with rights of survivorship and not as tenants in common), CUST (=custodian), and U/G/M/A (=Uniform Gift to Minors Act).

19. CUSIP Numbers

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures the Company has caused CUSIP numbers to be printed on the Securities and has directed the Trustee to use CUSIP numbers in notices of redemption as a convenience to Securityholders. No representation is made as to the accuracy of such numbers either as printed on the Securities or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

20. Holders' Compliance with Registration Rights Agreement

Each Holder of a Security, by acceptance hereof, acknowledges and agrees to the provisions of the Registration Rights Agreement, including the obligations of the Holders with respect to a registration and the indemnification of the Company to the extent provided therein.²

21. Governing Law

THIS SECURITY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

² Delete if this Security is not being issued in exchange for an Initial Security.

[Note: Leave footnote in form of Security unless Rule 144A Appendix is deleted from Indenture.]

The Company will furnish to any Securityholder upon written request and without charge to the Security holder a copy of the Indenture which has in it the text of this Security in larger type. Requests may be made to:

Yellow Roadway Corporation
10990 Roe Avenue
Overland Park, Kansas 66211
Attention: Daniel J. Churay, Esq.

ASSIGNMENT FORM

To assign this Security, fill in the form below:

I or we assign and transfer this Security to

(Print or type assignee's name, address and zip code)

(Insert assignee's soc. sec. or tax I.D. No.)

and irrevocably appoint _____ agent to transfer this Security on the books of the Company. The agent may substitute another to act for him.

Date: _____ Your Signature: _____

Sign exactly as your name appears on the other side of this Security.

Form of
Transferee Letter of Representation

Yellow Roadway Corporation

In care of

[]
[]
[]

Ladies and Gentlemen:

This certificate is delivered to request a transfer of \$[] principal amount of the Floating Rate Notes due 2008 (the "Securities") of Yellow Roadway Corporation (the "Company").

Upon transfer, the Securities would be registered in the name of the new beneficial owner as follows:

Name: _____

Address: _____

Taxpayer ID Number: _____

The undersigned represents and warrants to you that:

1. We are an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act of 1933, as amended (the "Securities Act")), purchasing for our own account or for the account of such an institutional "accredited investor" at least \$250,000 principal amount of the Securities, and we are acquiring the Securities not with a view to, or for offer or sale in connection with, any distribution in violation of the Securities Act. We have such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of our investment in the Securities, and we invest in or purchase securities similar to the Securities in the normal course of our business. We, and any accounts for which we are acting, are each able to bear the economic risk of our or its investment.

2. We understand that the Securities have not been registered under the Securities Act and, unless so registered, may not be sold except as permitted in the following sentence. We agree on our own behalf and on behalf of any investor account for which we are purchasing Securities to offer, sell or otherwise transfer such Securities prior to the date that is two years after the later of the date of original issue and the last date on which the Company or any affiliate of the Company was the owner of such Securities (or

any predecessor thereto) (the "Resale Restriction Termination Date") only (i) to the Company, (ii) in the United States to a person whom the seller reasonably believes is a qualified institutional buyer in a transaction meeting the requirements of Rule 144A, (iii) to an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act that is an institutional accredited investor purchasing for its own account or for the account of an institutional accredited investor, in each case in a minimum principal amount of the Securities of \$250,000, (iv) outside the United States in a transaction complying with the provisions of Rule 904 under the Securities Act, (v) pursuant to an exemption from registration under the Securities Act provided by Rule 144 (if available) or (vi) pursuant to an effective registration statement under the Securities Act, in each of cases (i) through (vi) subject to any requirement of law that the disposition of our property or the property of such investor account or accounts be at all times within our or their control and in compliance with any applicable state securities laws. The foregoing restrictions on resale will not apply subsequent to the Resale Restriction Termination Date. If any resale or other transfer of the Securities is proposed to be made pursuant to clause (iii) above prior to the Resale Restriction Termination Date, the transferor shall deliver a letter from the transferee substantially in the form of this letter to the Company and the Trustee, which shall provide, among other things, that the transferee is an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act and that it is acquiring such Securities for investment purposes and not for distribution in violation of the Securities Act. Each purchaser acknowledges that the Company and the Trustee reserve the right prior to the offer, sale or other transfer prior to the Resale Restriction Termination Date of the Securities pursuant to clause (iii), (iv) or (v) above to require the delivery of an opinion of counsel, certifications or other information satisfactory to the Company and the Trustee.

TRANSFEEE: _____,

by: _____

[FORM OF SUPPLEMENTAL INDENTURE TO BE
DELIVERED BY FUTURE GUARANTORS]

SUPPLEMENTAL INDENTURE (this "Supplemental Indenture"), dated as of [] among, [], a [] corporation and a [direct][indirect] subsidiary of Yellow Roadway Corporation (the "Company") (the "New Subsidiary Guarantor"), the existing Subsidiary Guarantors (the "Existing Subsidiary Guarantors"), the Company and SunTrust Bank, a national banking corporation associated under the laws of the state of Georgia, as Trustee under the Indenture referred to below (the "Trustee").

WITNESSETH:

WHEREAS, the Company and the Existing Subsidiary Guarantors have heretofore executed and delivered to the Trustee an Indenture (as supplemented and in effect, the "Indenture"), dated as of May 24, 2005, providing for the issuance of Senior Floating Rate Notes (the "Securities");

WHEREAS, Section 4.04 and Section 10.08 of the Indenture provide that under certain circumstances the Company is required to cause the New Subsidiary Guarantors to execute and deliver to the Trustee a Guaranty Agreement pursuant to which the New Subsidiary Guarantors shall jointly and severally and unconditionally and irrevocably guarantee the Guaranteed Obligations on the same terms and conditions as those set forth in Article 10 of the Indenture; and

WHEREAS, pursuant to Section 9.01(4) of the Indenture, the Trustee, the Existing Subsidiary Guarantors and the Company are authorized to execute and deliver this Supplemental Indenture.

NOW THEREFORE, in consideration of the foregoing and for good and valuable consideration, the receipt of which is hereby acknowledged, the Company, the Existing Subsidiary Guarantors, the New Subsidiary Guarantor and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders of the Securities as follows:

SECTION 1. Capitalized Terms. Capitalized terms used herein but not defined shall have the meanings assigned to them in the Indenture.

SECTION 2. Guaranties. The New Subsidiary Guarantor hereby agrees, jointly and severally and unconditionally and irrevocably, with all other Existing Subsidiary Guarantors, to guarantee the Guaranteed Obligations under the Securities on the terms and subject to the conditions set forth in Article 10 of the Indenture and to be bound by all other provisions of the Indenture applicable to a Subsidiary Guarantor to the same extent the Existing Subsidiary Guarantors are so bound. From and after the date hereof, the New Subsidiary Guarantor shall be a Subsidiary Guarantor for all purposes under the Indenture and the Securities.

SECTION 3. Ratification of Indenture; Supplemental Indentures Part of Indenture. Except as expressly amended hereby, the Indenture is in all respects ratified

and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder of Securities heretofore or hereafter authenticated and delivered shall be bound hereby.

SECTION 4. Governing Law. **THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.**

SECTION 5. Trustee Makes No Representation. The Trustee makes no representation as to the validity or sufficiency of this Supplemental Indenture.

SECTION 6. Counterparts. The parties may sign any number of copies of this Supplemental Indenture, and copies of this Supplemental Indenture may be separately executed by the different parties hereto in separate counterparts. Each signed copy shall be an original, but all of them together represent the same agreement.

SECTION 7. Effect of Headings. The Section headings herein are for convenience only and shall not effect the construction of this Supplemental Indenture.

IN WITNESS WHEREOF, the parties have caused this Supplemental Indenture to be duly executed and delivered as of the date first written above.

YELLOW ROADWAY CORPORATION,

By _____
Name:
Title:

EXISTING SUBSIDIARY GUARANTORS,

Roadway LLC
Roadway Express, Inc.
Roadway Next Day Corporation
Yellow Transportation, Inc.
Yellow Relocation Services, Inc.
Yellow Roadway Technologies, Inc.
MIQ LLC
Meridian IQ, Inc.
Globe.com Lines, Inc.
Mission Supply Company

By _____
Name:
Title:

[NEW SUBSIDIARY GUARANTOR],

By _____
Name:
Title:

By _____
Name:
Title:

SCHEDULE I

List of Guarantors

Roadway LLC
Roadway Express, Inc.
Roadway Next Day Corporation
Yellow Transportation, Inc.
Yellow Relocation Services, Inc.
Yellow Roadway Technologies, Inc.
Meridian IQ, Inc.
MIQ LLC
Globe.com Lines, Inc.
Mission Supply Company

\$150,000,000

YELLOW ROADWAY CORPORATION

Senior Floating Rate Notes due 2008

REGISTRATION RIGHTS AGREEMENT

May 24, 2005

CREDIT SUISSE FIRST BOSTON LLC
J.P. MORGAN SECURITIES INC.
BANC OF AMERICA SECURITIES LLC
PIPER JAFFRAY & CO.
WACHOVIA CAPITAL MARKETS, LLC
c/o Credit Suisse First Boston LLC
Eleven Madison Avenue
New York, New York 10010-3629

Dear Sirs:

Yellow Roadway Corporation, a Delaware corporation (the "Issuer"), proposes to issue and sell to Credit Suisse First Boston LLC, J.P. Morgan Securities Inc., Banc of America Securities LLC, Piper Jaffray & Co. and Wachovia Securities, LLC (collectively, the "Initial Purchasers"), upon the terms set forth in a purchase agreement dated as of May 19, 2005 (the "Purchase Agreement"), \$150 million aggregate principal amount of its Senior Floating Rate Notes due 2008 (the "Initial Securities") to be unconditionally guaranteed (the "Guaranties") by the guarantors listed on Schedule A hereof (the "Guarantors" and together with the Issuer, the "Company"). The Initial Securities will be issued pursuant to an Indenture, dated as of May 24, 2005, (the "Indenture") among the Issuer, the Guarantors named therein and SunTrust Bank (the "Trustee"). As an inducement to the Initial Purchasers, the Company agrees with the Initial Purchasers, for the benefit of the holders of the Initial Securities (including, without limitation, the Initial Purchasers), the Exchange Securities (as defined below) and the Private Exchange Securities (as defined below) (collectively the "Holders"), as follows:

1. *Registered Exchange Offer.* The Company shall, at its own cost, prepare and, not later than 90 days after (or if the 90th day is not a business day, the first business day thereafter) the date of original issue of the Initial Securities (the "Issue Date"), file with the Securities and Exchange Commission (the "Commission") a registration statement (the "Exchange Offer Registration Statement") on an appropriate form under the Securities Act of 1933, as amended (the "Securities Act"), with respect to a proposed offer (the "Registered Exchange Offer") to the Holders of Transfer Restricted Securities (as defined in Section 6 hereof), who are not prohibited by any law or policy of the Commission from participating in the Registered Exchange Offer, to issue and deliver to such Holders, in exchange for the Initial Securities, a like aggregate principal amount of debt securities (the "Exchange Securities") of the Company issued under the Indenture and identical in all material respects to the Initial Securities (except for the transfer restrictions relating to the Initial Securities and the provisions relating to additional interest described in Section 6 hereof) that would be registered under the Securities Act. The Company shall use its reasonable best efforts to cause such Exchange Offer Registration Statement to become effective under the Securities Act within 180 days

(or if the 180th day is not a business day, the first business day thereafter) after the Issue Date of the Initial Securities and shall keep the Exchange Offer Registration Statement effective for not less than 20 business days (or longer, if required by applicable law) after the date notice of the Registered Exchange Offer is mailed to the Holders (such period being called the “Exchange Offer Registration Period”).

If the Company effects the Registered Exchange Offer, the Company will be entitled to close the Registered Exchange Offer 20 business days after the commencement thereof provided that the Company has accepted all the Initial Securities theretofore validly tendered in accordance with the terms of the Registered Exchange Offer.

Following the declaration of the effectiveness of the Exchange Offer Registration Statement, the Company shall promptly commence the Registered Exchange Offer, it being the objective of such Registered Exchange Offer to enable each Holder of Transfer Restricted Securities (as defined in Section 6 hereof) electing to exchange the Initial Securities for Exchange Securities (assuming that such Holder is not an affiliate of the Company within the meaning of the Securities Act, acquires the Exchange Securities in the ordinary course of such Holder’s business and has no arrangements with any person to participate in the distribution of the Exchange Securities and is not prohibited by any law or policy of the Commission from participating in the Registered Exchange Offer) to trade such Exchange Securities from and after their receipt without any limitations or restrictions under the Securities Act and without material restrictions under the securities laws of the several states of the United States.

The Company acknowledges that, pursuant to current interpretations by the Commission’s staff of Section 5 of the Securities Act, in the absence of an applicable exemption therefrom, (i) each Holder which is a broker-dealer electing to exchange Securities, acquired for its own account as a result of market making activities or other trading activities, for Exchange Securities (an “Exchanging Dealer”), is required to deliver a prospectus containing the information set forth in (a) Annex A hereto on the cover, (b) Annex B hereto in the “Exchange Offer Procedures” section and the “Purpose of the Exchange Offer” section, and (c) Annex C hereto in the “Plan of Distribution” section of such prospectus in connection with a sale of any such Exchange Securities received by such Exchanging Dealer pursuant to the Registered Exchange Offer and (ii) an Initial Purchaser that elects to sell Exchange Securities acquired in exchange for Securities constituting any portion of an unsold allotment is required to deliver a prospectus containing the information required by Items 507 or 508 of Regulation S-K under the Securities Act, as applicable, in connection with such sale.

The Company shall use its reasonable best efforts to keep the Exchange Offer Registration Statement effective and to amend and supplement the prospectus contained therein, in order to permit such prospectus to be lawfully delivered by all persons subject to the prospectus delivery requirements of the Securities Act for such period of time as such persons must comply with such requirements in order to resell the Exchange Securities; provided, however, that (i) in the case where such prospectus and any amendment or supplement thereto must be delivered by an Exchanging Dealer or an Initial Purchaser, such period shall be the lesser of 180 days and the date on which all Exchanging Dealers and the Initial Purchasers have sold all Exchange Securities held by them (unless such period is extended pursuant to Section 3(j) below) and (ii) the Company shall make such prospectus and any amendment or supplement thereto, available to any broker-dealer for use in connection with any resale of any Exchange Securities for a period of not less than 90 days after the consummation of the Registered Exchange Offer.

If, upon consummation of the Registered Exchange Offer, any Initial Purchaser holds Initial Securities acquired by it as part of its initial distribution, the Company, simultaneously with the delivery of the Exchange Securities pursuant to the Registered Exchange Offer, shall issue and deliver to such Initial Purchaser upon the written request of such Initial Purchaser, in exchange (the “Private Exchange”) for the Initial Securities held by such Initial Purchaser, a like principal amount of debt securities of the Company

issued under the Indenture and identical in all material respects (including the existence of restrictions on transfer under the Securities Act and the securities laws of the several states of the United States, but excluding provisions relating to the matters described in Section 6 hereof) to the Initial Securities (the "Private Exchange Securities"). The Initial Securities, the Exchange Securities and the Private Exchange Securities are herein collectively called the "Securities".

In connection with the Registered Exchange Offer, the Company shall:

- (a) mail to each Holder a copy of the prospectus forming part of the Exchange Offer Registration Statement, together with an appropriate letter of transmittal and related documents;
- (b) keep the Registered Exchange Offer open for not less than 20 business days (or longer, if required by applicable law) after the date notice thereof is mailed to the Holders;
- (c) utilize the services of a depository for the Registered Exchange Offer with an address in the Borough of Manhattan, The City of New York, which may be the Trustee or an affiliate of the Trustee;
- (d) permit Holders to withdraw tendered Securities at any time prior to the close of business, New York time, on the last business day on which the Registered Exchange Offer shall remain open; and
- (e) otherwise comply with all applicable laws.

As soon as practicable after the close of the Registered Exchange Offer or the Private Exchange, as the case may be, the Company shall:

- (x) accept for exchange all the Securities validly tendered and not withdrawn pursuant to the Registered Exchange Offer and the Private Exchange;
- (y) deliver to the Trustee for cancellation all the Initial Securities so accepted for exchange; and
- (z) cause the Trustee to authenticate and deliver promptly to each Holder of the Initial Securities, Exchange Securities or Private Exchange Securities, as the case may be, equal in principal amount to the Initial Securities of such Holder so accepted for exchange.

The Indenture will provide that the Exchange Securities will not be subject to the transfer restrictions set forth in the Indenture and that all the Securities will vote and consent together on all matters as one class and that none of the Securities will have the right to vote or consent as a class separate from one another on any matter.

Interest on each Exchange Security and Private Exchange Security issued pursuant to the Registered Exchange Offer and in the Private Exchange will accrue from the last interest payment date on which interest was paid on the Initial Securities surrendered in exchange therefor or, if no interest has been paid on the Initial Securities, from the date of original issue of the Initial Securities.

Each Holder participating in the Registered Exchange Offer shall be required to represent to the Company that at the time of the consummation of the Registered Exchange Offer (i) any Exchange Securities received by such Holder will be acquired in the ordinary course of business, (ii) such Holder will

have no arrangements or understanding with any person to participate in the distribution of the Securities or the Exchange Securities within the meaning of the Securities Act, (iii) such Holder is not an “affiliate,” as defined in Rule 405 of the Securities Act, of the Company or if it is an affiliate, such Holder will comply with the registration and prospectus delivery requirements of the Securities Act to the extent applicable, (iv) if such Holder is not a broker-dealer, that it is not engaged in, and does not intend to engage in, the distribution of the Exchange Securities and (v) if such Holder is a broker-dealer, that it will receive Exchange Securities for its own account in exchange for Initial Securities that were acquired as a result of market-making activities or other trading activities and that it will be required to acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Securities.

Notwithstanding any other provisions hereof, the Company will ensure that (i) any Exchange Offer Registration Statement and any amendment thereto and any prospectus forming part thereof and any supplement thereto complies in all material respects with the Securities Act and the rules and regulations thereunder, (ii) any Exchange Offer Registration Statement and any amendment thereto does not, when it becomes effective, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading and (iii) any prospectus forming part of any Exchange Offer Registration Statement, and any supplement to such prospectus, does not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

2. *Shelf Registration.* If, (i) because of any change in law or in applicable interpretations thereof by the staff of the Commission, the Company is not permitted to effect a Registered Exchange Offer, as contemplated by Section 1 hereof, (ii) the Registered Exchange Offer is not consummated within 240 days of the Issue Date, (iii) any Initial Purchaser notifies the Company and so requests with respect to the Initial Securities (or the Private Exchange Securities) not eligible to be exchanged for Exchange Securities in the Registered Exchange Offer and held by it following consummation of the Registered Exchange Offer or (iv) any Holder (other than an Exchanging Dealer) is not eligible to participate in the Registered Exchange Offer or, in the case of any Holder (other than an Exchanging Dealer) that participates in the Registered Exchange Offer, such Holder does not receive Exchange Securities on the date of the exchange that are freely tradable without delivering a prospectus, the Company shall take the following actions:

(a) The Company shall, at its cost, as promptly as practicable (but in no event more than 30 days after so required or requested pursuant to this Section 2) file with the Commission and thereafter shall use its reasonable best efforts to cause to be declared effective a registration statement (the “Shelf Registration Statement” and, together with the Exchange Offer Registration Statement, a “Registration Statement”) on an appropriate form under the Securities Act relating to the offer and sale of the Transfer Restricted Securities (as defined in Section 6 hereof) by the Holders thereof from time to time in accordance with the methods of distribution set forth in the Shelf Registration Statement and Rule 415 under the Securities Act (hereinafter, the “Shelf Registration”); provided, however, that no Holder (other than an Initial Purchaser) shall be entitled to have the Securities held by it covered by such Shelf Registration Statement unless such Holder agrees in writing to be bound by all the provisions of this Agreement applicable to such Holder.

(b) The Company shall use its reasonable best efforts to keep the Shelf Registration Statement continuously effective in order to permit the prospectus included therein to be lawfully delivered by the Holders of the relevant Securities, until the earliest of (i) the time when the Securities covered by the Shelf Registration Statement can be sold pursuant to Rule 144 without any limitations under clauses (c), (e), (f) and (h) of Rule 144 under the Securities Act, or any successor rule thereof, (ii) two years from the Issue Date (or for such longer period if extended

pursuant to Section 3(j) below) and (iii) the date when all Securities covered by the Shelf Registration Statement have been sold pursuant to such Shelf Registration Statement. The Company shall be deemed not to have used its reasonable best efforts to keep the Shelf Registration Statement effective during the requisite period if it voluntarily takes any action that would result in Holders of Securities covered thereby not being able to offer and sell such Securities during that period, unless such action is required by applicable law.

(c) Notwithstanding any other provisions of this Agreement to the contrary, the Company shall cause the Shelf Registration Statement and the related prospectus and any amendment or supplement thereto, as of the effective date of the Shelf Registration Statement, amendment or supplement, (i) to comply in all material respects with the applicable requirements of the Securities Act and the rules and regulations of the Commission and (ii) not to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

3. *Registration Procedures.* In connection with any Shelf Registration contemplated by Section 2 hereof and, to the extent applicable, any Registered Exchange Offer contemplated by Section 1 hereof, the following provisions shall apply:

(a) The Company shall (i) furnish to each Initial Purchaser, prior to the filing thereof with the Commission, a copy of the Registration Statement and each amendment thereof and each supplement, if any, to the prospectus included therein and, in the event that an Initial Purchaser (with respect to any portion of an unsold allotment from the original offering) is participating in the Registered Exchange Offer or the Shelf Registration Statement, the Company shall use its best efforts to reflect in each such document, when so filed with the Commission, such comments as such Initial Purchaser reasonably may propose with respect to such Initial Purchaser and its proposed sales of Securities; (ii) include the information set forth in Annex A hereto on the cover, in Annex B hereto in the "Exchange Offer Procedures" section and the "Purpose of the Exchange Offer" section and in Annex C hereto in the "Plan of Distribution" section of the prospectus forming a part of the Exchange Offer Registration Statement and include the information set forth in Annex D hereto in the Letter of Transmittal delivered pursuant to the Registered Exchange Offer; (iii) if requested by an Initial Purchaser, include the information required by Items 507 or 508 of Regulation S-K under the Securities Act, as applicable, in the prospectus forming a part of the Exchange Offer Registration Statement; (iv) include within the prospectus contained in the Exchange Offer Registration Statement a section entitled "Plan of Distribution," reasonably acceptable to the Initial Purchasers, which shall contain a summary statement of the positions taken or policies made by the staff of the Commission with respect to the potential "underwriter" status of any broker-dealer that is the beneficial owner (as defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) of Exchange Securities received by such broker-dealer in the Registered Exchange Offer (a "Participating Broker-Dealer"), whether such positions or policies have been publicly disseminated by the staff of the Commission or such positions or policies, in the reasonable judgment of the Initial Purchasers based upon advice of counsel (which may be in-house counsel), represent the prevailing views of the staff of the Commission; and (v) in the case of a Shelf Registration Statement, include the names of the Holders, who propose to sell Securities pursuant to the Shelf Registration Statement, as selling securityholders.

(b) The Company shall give written notice to the Initial Purchasers, the Holders of the Securities and any Participating Broker-Dealer from whom the Company has received prior written

notice that it will be a Participating Broker-Dealer in the Registered Exchange Offer (which notice pursuant to clauses (ii)-(v) hereof shall be accompanied by an instruction to suspend the use of the prospectus until the requisite changes have been made):

(i) when the Registration Statement or any amendment thereto has been filed with the Commission and when the Registration Statement or any post-effective amendment thereto has become effective;

(ii) of any request by the Commission for amendments or supplements to the Registration Statement or the prospectus included therein or for additional information;

(iii) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or the initiation of any proceedings for that purpose;

(iv) of the receipt by the Company or its legal counsel of any notification with respect to the suspension of the qualification of the Securities for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and

(v) of the happening of any event that requires the Company to make changes in the Registration Statement or the prospectus in order that the Registration Statement or the prospectus do not contain an untrue statement of a material fact nor omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of the prospectus, in light of the circumstances under which they were made) not misleading.

(c) The Company shall make every reasonable effort to obtain the withdrawal at the earliest possible time, of any order suspending the effectiveness of the Registration Statement.

(d) The Company shall furnish to each Holder of Securities included within the coverage of the Shelf Registration, without charge, at least one copy of the Shelf Registration Statement and any post-effective amendment thereto, including financial statements and schedules, and, if the Holder so requests in writing, all exhibits thereto (including those, if any, incorporated by reference).

(e) The Company shall deliver to each Exchanging Dealer and each Initial Purchaser, and to any other Holder who so requests, without charge, at least one copy of the Exchange Offer Registration Statement and any post-effective amendment thereto, including financial statements and schedules, and, if any Initial Purchaser or any such Holder requests, all exhibits thereto (including those incorporated by reference).

(f) The Company shall, during the Shelf Registration Period, deliver to each Holder of Securities included within the coverage of the Shelf Registration, without charge, as many copies of the prospectus (including each preliminary prospectus) included in the Shelf Registration Statement and any amendment or supplement thereto as such person may reasonably request. The Company consents, subject to the provisions of this Agreement, to the use of the prospectus or any amendment or supplement thereto by each of the selling Holders of the Securities in connection with the offering and sale of the Securities covered by the prospectus, or any amendment or supplement thereto, included in the Shelf Registration Statement.

(g) The Company shall deliver to each Initial Purchaser, any Exchanging Dealer, any Participating Broker-Dealer and such other persons required to deliver a prospectus following the Registered Exchange Offer, without charge, as many copies of the final prospectus included in the Exchange Offer Registration Statement and any amendment or supplement thereto as such persons may reasonably request. The Company consents, subject to the provisions of this Agreement, to the use of the prospectus or any amendment or supplement thereto by any Initial Purchaser, if necessary, any Participating Broker-Dealer and such other persons required to deliver a prospectus following the Registered Exchange Offer in connection with the offering and sale of the Exchange Securities covered by the prospectus, or any amendment or supplement thereto, included in such Exchange Offer Registration Statement.

(h) Prior to any public offering of the Securities, pursuant to any Registration Statement, the Company shall register or qualify or cooperate with the Holders of the Securities included therein and their respective counsel in connection with the registration or qualification of the Securities for offer and sale under the securities or "blue sky" laws of such states of the United States as any Holder of the Securities reasonably requests in writing and do any and all other acts or things necessary or advisable to enable the offer and sale in such jurisdictions of the Securities covered by such Registration Statement; provided, however, that the Company shall not be required to (i) qualify generally to do business in any jurisdiction where it is not then so qualified or (ii) take any action which would subject it to general service of process or to taxation in any jurisdiction where it is not then so subject.

(i) The Company shall cooperate with the Holders of the Securities to facilitate the timely preparation and delivery of certificates representing the Securities to be sold pursuant to any Registration Statement free of any restrictive legends and in such denominations and registered in such names as the Holders may request a reasonable period of time prior to sales of the Securities pursuant to such Registration Statement.

(j) Upon the occurrence of any event contemplated by paragraphs (ii) through (v) of Section 3(b) above during the period for which the Company is required to maintain an effective Registration Statement, the Company shall promptly prepare and file a post-effective amendment to the Registration Statement or a supplement to the related prospectus and any other required document so that, as thereafter delivered to Holders of the Securities or purchasers of Securities, the prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. If the Company notifies the Initial Purchasers, the Holders of the Securities and any known Participating Broker-Dealer in accordance with paragraphs (ii) through (v) of Section 3(b) above to suspend the use of the prospectus until the requisite changes to the prospectus have been made, then the Initial Purchasers, the Holders of the Securities and any such Participating Broker-Dealers shall suspend use of such prospectus, and the period of effectiveness of the Shelf Registration Statement provided for in Section 2(b) above and the Exchange Offer Registration Statement provided for in Section 1 above shall each be extended by the number of days from and including the date of the giving of such notice to and including the date when the Initial Purchasers, the Holders of the Securities and any known Participating Broker-Dealer shall have received such amended or supplemented prospectus pursuant to this Section 3(j).

(k) Not later than the effective date of the applicable Registration Statement, the Company will provide a CUSIP number for the Initial Securities, the Exchange Securities or the Private Exchange Securities, as the case may be, and provide the applicable trustee with printed

certificates for the Initial Securities, the Exchange Securities or the Private Exchange Securities, as the case may be, in a form eligible for deposit with The Depository Trust Company.

(l) The Company will comply with all rules and regulations of the Commission to the extent and so long as they are applicable to the Registered Exchange Offer or the Shelf Registration and will make generally available to its security holders (or otherwise provide in accordance with Section 11(a) of the Securities Act) an earnings statement satisfying the provisions of Section 11(a) of the Securities Act, no later than 45 days after the end of a 12-month period (or 90 days, if such period is a fiscal year) beginning with the first month of the Company's first fiscal quarter commencing after the effective date of the Registration Statement, which statement shall cover such 12-month period.

(m) The Company shall cause the Indenture to be qualified under the Trust Indenture Act of 1939, as amended, in a timely manner and containing such changes, if any, as shall be necessary for such qualification. In the event that such qualification would require the appointment of a new trustee under the Indenture, the Company shall appoint a new trustee thereunder pursuant to the applicable provisions of the Indenture.

(n) The Company may require each Holder of Securities to be sold pursuant to the Shelf Registration Statement to furnish to the Company such information regarding the Holder and the distribution of the Securities as the Company may from time to time reasonably require for inclusion in the Shelf Registration Statement, and the Company may exclude from such registration the Securities of any Holder that unreasonably fails to furnish such information within a reasonable time after receiving such request.

(o) The Company shall enter into such customary agreements (including, if requested, an underwriting agreement in customary form) and take all such other action, if any, as any Holder of the Securities shall reasonably request in order to facilitate the disposition of the Securities pursuant to any Shelf Registration.

(p) In the case of any Shelf Registration, the Company shall (i) make reasonably available for inspection by the Holders of the Securities, any underwriter participating in any disposition pursuant to the Shelf Registration Statement and any attorney, accountant or other agent retained by the Holders of the Securities or any such underwriter all relevant financial and other records, pertinent corporate documents and properties of the Company and (ii) cause the Company's officers, directors, employees, accountants and auditors to supply all relevant information reasonably requested by the Holders of the Securities or any such underwriter, attorney, accountant or agent in connection with the Shelf Registration Statement, in each case, as shall be reasonably necessary to enable such persons, to conduct a reasonable investigation within the meaning of Section 11 of the Securities Act; provided, however, that the foregoing inspection and information gathering shall be coordinated on behalf of the Initial Purchasers by you and on behalf of the other parties, by one counsel designated by and on behalf of such other parties as described in Section 4 hereof.

(q) In the case of any Shelf Registration, the Company, if requested by any Holder of Securities covered thereby, shall cause (i) its counsel (including counsel which may be an employee of the Company) to deliver an opinion and updates thereof relating to the Securities in customary form addressed to such Holders and the managing underwriters, if any, thereof and dated, in the case of the initial opinion, the effective date of such Shelf Registration Statement (it being agreed that the matters to be covered by such opinion shall include, without limitation, the

due incorporation and good standing of the Company and its subsidiaries; the qualification of the Company and its subsidiaries to transact business as foreign corporations; the due authorization, execution and delivery of the relevant agreement of the type referred to in Section 3(o) hereof; the due authorization, execution, authentication and issuance, and the validity and enforceability, of the applicable Securities; the absence of material legal or governmental proceedings involving the Company and its subsidiaries; the absence of governmental approvals required to be obtained in connection with the Shelf Registration Statement, the offering and sale of the applicable Securities, or any agreement of the type referred to in Section 3(o) hereof; the compliance as to form of such Shelf Registration Statement and any documents incorporated by reference therein and of the Indenture with the requirements of the Securities Act and the Trust Indenture Act, respectively; and, as of the date of the opinion and as of the effective date of the Shelf Registration Statement or most recent post-effective amendment thereto, as the case may be, and therein stated as a confirmatory statement, in scope and form previously provided in connection with the initial issuance of the Initial Securities, the absence from such Shelf Registration Statement and the prospectus included therein, as then amended or supplemented, and from any documents incorporated by reference therein of an untrue statement of a material fact or the omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading (in the case of any such documents, in the light of the circumstances existing at the time that such documents were filed with the Commission under the Exchange Act); (ii) its officers to execute and deliver all customary documents and certificates and updates thereof requested by any underwriters of the applicable Securities and (iii) its independent public accountants and the independent public accountants with respect to any other entity for which financial information is provided in the Shelf Registration Statement to provide to the selling Holders of the applicable Securities and any underwriter therefor a letter in customary form and covering matters of the type customarily covered in comfort letters in connection with primary underwritten offerings, subject to receipt of appropriate documentation as contemplated, and only if permitted, by Statement of Auditing Standards No. 72.

(r) In the case of the Registered Exchange Offer, if requested by any Initial Purchaser or any known Participating Broker-Dealer, the Company shall cause (i) its counsel to deliver to such Initial Purchaser or such Participating Broker-Dealer signed opinions in the form set forth in Section 6(d) of the Purchase Agreement with such changes as are customary in connection with the preparation of a Registration Statement and (ii) its independent public accountants and the independent public accountants with respect to any other entity for which financial information is provided in the Registration Statement to deliver to such Initial Purchaser or such Participating Broker-Dealer letters, in customary form, meeting the requirements as to the substance thereof as set forth in Sections 6(a) and (b) of the Purchase Agreement, with appropriate date changes.

(s) If a Registered Exchange Offer or a Private Exchange is to be consummated, upon delivery of the Initial Securities by Holders to the Company (or to such other Person as directed by the Company) in exchange for the Exchange Securities or the Private Exchange Securities, as the case may be, the Company shall mark, or caused to be marked, on the Initial Securities so exchanged that such Initial Securities are being canceled in exchange for the Exchange Securities or the Private Exchange Securities, as the case may be; in no event shall the Initial Securities be marked as paid or otherwise satisfied.

(t) The Company will use its reasonable best efforts to (a) if the Initial Securities have been rated prior to the initial sale of such Initial Securities, confirm such ratings will apply to the Securities covered by a Registration Statement, or (b) if the Initial Securities were not previously rated, cause the Securities covered by a Registration Statement to be rated with the appropriate

rating agencies, if so requested by Holders of a majority in aggregate principal amount of Securities covered by such Registration Statement, or by the managing underwriters, if any.

(u) In the event that any broker-dealer registered under the Exchange Act shall underwrite any Securities or participate as a member of an underwriting syndicate or selling group or “assist in the distribution” (within the meaning of the Conduct Rules (the “Rules”) of the National Association of Securities Dealers, Inc. (“NASD”)) thereof, whether as a Holder of such Securities or as an underwriter, a placement or sales agent or a broker or dealer in respect thereof, or otherwise, the Company will assist such broker-dealer in complying with the requirements of such Rules, including, without limitation, by (i) if such Rules, including Rule 2720, shall so require, engaging a “qualified independent underwriter” (as defined in Rule 2720) to participate in the preparation of the Registration Statement relating to such Securities, to exercise usual standards of due diligence in respect thereto and, if any portion of the offering contemplated by such Registration Statement is an underwritten offering or is made through a placement or sales agent, to recommend the yield of such Securities, (ii) indemnifying any such qualified independent underwriter to the extent of the indemnification of underwriters provided in Section 5 hereof and (iii) providing such information to such broker-dealer as may be required in order for such broker-dealer to comply with the requirements of the Rules.

(v) The Company shall use its reasonable best efforts to take all other steps necessary to effect the registration of the Securities covered by a Registration Statement contemplated hereby.

4. *Registration Expenses.* The Company shall bear all fees and expenses incurred by it or at its discretion in connection with the performance of its obligations under Sections 1 through 3 hereof, whether or not the Registered Exchange Offer or a Shelf Registration is filed or becomes effective, and, in the event of a Shelf Registration, shall bear or reimburse the Holders of the Securities covered thereby for the reasonable fees and disbursements of one firm of counsel designated by the Holders of a majority in principal amount of the Initial Securities covered thereby to act as counsel for the Holders of the Initial Securities in connection therewith.

5. *Indemnification.* (a) The Company agrees to indemnify and hold harmless each Holder of the Securities, any Participating Broker-Dealer and each person, if any, who controls such Holder or such Participating Broker-Dealer within the meaning of the Securities Act or the Exchange Act (each Holder, any Participating Broker-Dealer and such controlling persons are referred to collectively as the “Indemnified Parties”) from and against any losses, claims, damages or liabilities, joint or several, or any actions in respect thereof (including, but not limited to, any losses, claims, damages, liabilities or actions relating to purchases and sales of the Securities) to which each Indemnified Party may become subject under the Securities Act, the Exchange Act or otherwise, insofar as such losses, claims, damages, liabilities or actions arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in a Registration Statement or prospectus or in any amendment or supplement thereto or in any preliminary prospectus relating to a Shelf Registration, or arise out of, or are based upon, the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and shall reimburse, as incurred, the Indemnified Parties for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action in respect thereof; provided, however, that (i) the Company shall not be liable in any such case to the extent that such loss, claim, damage or liability arises out of or is based upon any untrue statement or alleged untrue statement or omission or alleged omission made in a Registration Statement or prospectus or in any amendment or supplement thereto or in any preliminary prospectus relating to a Shelf Registration in reliance upon and in conformity with written information pertaining to such Holder and furnished to the Company by or on behalf of such Holder specifically for inclusion therein

and (ii) with respect to any untrue statement or omission or alleged untrue statement or omission made in any preliminary prospectus relating to a Shelf Registration Statement, the indemnity agreement contained in this subsection (a) shall not inure to the benefit of any Holder or Participating Broker-Dealer from whom the person asserting any such losses, claims, damages or liabilities purchased the Securities concerned, to the extent that a prospectus relating to such Securities was required to be delivered by such Holder or Participating Broker-Dealer under the Securities Act in connection with such purchase and any such loss, claim, damage or liability of such Holder or Participating Broker-Dealer results from the fact that there was not sent or given to such person, at or prior to the written confirmation of the sale of such Securities to such person, a copy of the final prospectus if the Company had previously furnished copies thereof to such Holder or Participating Broker-Dealer; provided further, however, that this indemnity agreement will be in addition to any liability which the Company may otherwise have to such Indemnified Party. The Company shall also indemnify underwriters, their officers and directors and each person who controls such underwriters within the meaning of the Securities Act or the Exchange Act to the same extent as provided above with respect to the indemnification of the Holders of the Securities if requested by such Holders.

(b) Each Holder of the Securities, severally and not jointly, will indemnify and hold harmless the Company and each person, if any, who controls the Company within the meaning of the Securities Act or the Exchange Act from and against any losses, claims, damages or liabilities or any actions in respect thereof, to which the Company or any such controlling person may become subject under the Securities Act, the Exchange Act or otherwise, insofar as such losses, claims, damages, liabilities or actions arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in a Registration Statement or prospectus or in any amendment or supplement thereto or in any preliminary prospectus relating to a Shelf Registration, or arise out of or are based upon the omission or alleged omission to state therein a material fact necessary to make the statements therein not misleading, but in each case only to the extent that the untrue statement or omission or alleged untrue statement or omission was made in reliance upon and in conformity with written information pertaining to such Holder and furnished to the Company by or on behalf of such Holder specifically for inclusion therein; and, subject to the limitation set forth immediately preceding this clause, shall reimburse, as incurred, the Company for any legal or other expenses reasonably incurred by the Company or any such controlling person in connection with investigating or defending any loss, claim, damage, liability or action in respect thereof. This indemnity agreement will be in addition to any liability which such Holder may otherwise have to the Company or any of its controlling persons.

(c) Promptly after receipt by an indemnified party under this Section 5 of notice of the commencement of any action or proceeding (including a governmental investigation), such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 5, notify the indemnifying party of the commencement thereof; but the failure to notify the indemnifying party shall not relieve the indemnifying party from any liability that it may have under subsection (a) or (b) above except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided further that the failure to notify the indemnifying party shall not relieve it from any liability that it may have to an indemnified party otherwise than under subsection (a) or (b) above. In case any such action is brought against any indemnified party, and it notifies the indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein and, to the extent that it may wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof the indemnifying party will not be liable to such indemnified party under this Section 5 for any legal or other expenses, other than reasonable costs of investigation, subsequently incurred by such indemnified party in connection with the defense thereof. No indemnifying party shall, without the prior written consent of the

indemnified party, effect any settlement of any pending or threatened action in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party unless such settlement (i) includes an unconditional release of such indemnified party from all liability on any claims that are the subject matter of such action, and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any indemnified party.

(d) If the indemnification provided for in this Section 5 is unavailable or insufficient to hold harmless an indemnified party under subsections (a) or (b) above, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to in subsection (a) or (b) above (i) in such proportion as is appropriate to reflect the relative benefits received by the indemnifying party or parties on the one hand and the indemnified party on the other from the exchange of the Securities, pursuant to the Registered Exchange Offer, or (ii) if the allocation provided by the foregoing clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the indemnifying party or parties on the one hand and the indemnified party on the other in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities (or actions in respect thereof) as well as any other relevant equitable considerations. The relative fault of the parties shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company on the one hand or such Holder or such other indemnified party, as the case may be, on the other, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The amount paid by an indemnified party as a result of the losses, claims, damages or liabilities referred to in the first sentence of this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any action or claim which is the subject of this subsection (d). Notwithstanding any other provision of this Section 5(d), the Holders of the Securities shall not be required to contribute any amount in excess of the amount by which the net proceeds received by such Holders from the sale of the Securities pursuant to a Registration Statement exceeds the amount of damages which such Holders have otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this paragraph (d), each person, if any, who controls such indemnified party within the meaning of the Securities Act or the Exchange Act shall have the same rights to contribution as such indemnified party and each person, if any, who controls the Company within the meaning of the Securities Act or the Exchange Act shall have the same rights to contribution as the Company.

(e) The agreements contained in this Section 5 shall survive the sale of the Securities pursuant to a Registration Statement and shall remain in full force and effect, regardless of any termination or cancellation of this Agreement or any investigation made by or on behalf of any indemnified party.

6. *Additional Interest Under Certain Circumstances.* (a) Additional interest (the "Additional Interest") with respect to the Initial Securities shall be assessed as follows if any of the following events occur (each such event in clauses (i) through (v) below a "Registration Default"), and with respect to Exchange Securities for which a Shelf Registration Statement is required pursuant to clause (iii) or (iv) of the first paragraph of Section 2 hereof, in the applicable instances covered by the following clauses (ii), (iv) and (v):

(i) if the Company fails to file an Exchange Offer Registration Statement with the Commission on or prior to the 90th day after the Issue Date;

(ii) if the Exchange Offer Registration Statement is not declared effective by the Commission on or prior to the 180th day after the Issue Date or, if obligated to file a Shelf Registration Statement, a Shelf Registration Statement is not declared effective by the Commission on or prior to the 180th day after the date the Company is required to file such Shelf Registration Statement;

(iii) if the Exchange Offer is not consummated on or before the 240th day after the Exchange Offer Registration Statement is declared effective;

(iv) if obligated to file the Shelf Registration Statement, the Company fails to file the Shelf Registration Statement with the Commission on or prior to the 90th day after the date on which the obligation to file a Shelf Registration Statement arises; or

(v) If after either the Exchange Offer Registration Statement or the Shelf Registration Statement is declared effective (A) such Registration Statement thereafter ceases to be effective; or (B) such Registration Statement or the related prospectus ceases to be usable (except as permitted in paragraph (b)) in connection with resales of Transfer Restricted Securities during the periods specified herein because either (1) any event occurs as a result of which the related prospectus forming part of such Registration Statement would include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein in the light of the circumstances under which they were made not misleading, or (2) it shall be necessary to amend such Registration Statement or supplement the related prospectus, to comply with the Securities Act or the Exchange Act or the respective rules thereunder.

Additional Interest shall accrue on the Initial Securities over and above the interest set forth in the title of the Securities from and including the date on which any such Registration Default shall occur to but excluding the date on which all such Registration Defaults have been cured, at a rate of 0.25% per annum for the first 90-day period immediately following the occurrence of a Registration Default, and such rate will increase by an additional 0.25% per annum with respect to each subsequent 90-day period until all Registration Defaults have been cured, up to a maximum additional interest rate of 0.50% per annum.

(b) A Registration Default referred to in Section 6(a)(v)(B) hereof shall be deemed not to have occurred and be continuing in relation to a Shelf Registration Statement or the related prospectus if (i) such Registration Default has occurred solely as a result of (x) the filing of a post-effective amendment to such Shelf Registration Statement to incorporate annual audited financial information with respect to the Company where such post-effective amendment is not yet effective and needs to be declared effective to permit Holders to use the related prospectus or (y) other material events, with respect to the Company that would need to be described in such Shelf Registration Statement or the related prospectus and (ii) in the case of clause (y), the Company is proceeding promptly and in good faith to amend or supplement such Shelf Registration Statement and related prospectus to describe such events; provided, however, that in any case if such Registration Default occurs for a continuous period in excess of 30 days, Additional Interest shall be payable in accordance with the above paragraph from the day such Registration Default occurs until such Registration Default is cured.

(c) Any amounts of Additional Interest due pursuant to Section 6(a) above will be payable in cash on the regular interest payment dates with respect to the Initial Securities. The amount of Additional Interest will be determined by multiplying the applicable Additional Interest rate by the principal amount of the

Initial Securities, multiplied by a fraction, the numerator of which is the number of days such Additional Interest rate was applicable during such period (determined on the basis of a 360-day year comprised of twelve 30-day months), and the denominator of which is 360.

(d) "Transfer Restricted Securities" means each Security until (i) the date on which such Transfer Restricted Security has been exchanged by a person other than a broker-dealer for a freely transferable Exchange Security in the Registered Exchange Offer, (ii) following the exchange by a broker-dealer in the Registered Exchange Offer of a Initial Security for an Exchange Note, the date on which such Exchange Note is sold to a purchaser who receives from such broker-dealer on or prior to the date of such sale a copy of the prospectus contained in the Exchange Offer Registration Statement, (iii) the date on which such Initial Security has been effectively registered under the Securities Act and disposed of in accordance with the Shelf Registration Statement or (iv) the date on which such Initial Securities are distributed to the public pursuant to Rule 144 under the Securities Act or is saleable pursuant to Rule 144(k) under the Securities Act.

7. *Rules 144 and 144A.* The Company shall use its reasonable best efforts to file the reports required to be filed by it under the Securities Act and the Exchange Act in a timely manner and, if at any time the Company is not required to file such reports, it will, upon the request of any Holder of Initial Securities, make publicly available other information so long as necessary to permit sales of their securities pursuant to Rules 144 and 144A. The Company covenants that it will take such further action as any Holder of Initial Securities may reasonably request, all to the extent required from time to time to enable such Holder to sell Initial Securities without registration under the Securities Act within the limitation of the exemptions provided by Rules 144 and 144A (including the requirements of Rule 144A(d)(4)). The Company will provide a copy of this Agreement to prospective purchasers of Initial Securities identified to the Company by the Initial Purchasers upon request. Upon the request of any Holder of Initial Securities, the Company shall deliver to such Holder a written statement as to whether it has complied with such requirements. Notwithstanding the foregoing, nothing in this Section 7 shall be deemed to require the Company to register any of its securities pursuant to the Exchange Act.

8. *Underwritten Registrations.* If any of the Transfer Restricted Securities covered by any Shelf Registration are to be sold in an underwritten offering, the investment banker or investment bankers and manager or managers that will administer the offering ("Managing Underwriters") will be selected by the Holders of a majority in aggregate principal amount of such Transfer Restricted Securities to be included in such offering.

No person may participate in any underwritten registration hereunder unless such person (i) agrees to sell such person's Transfer Restricted Securities on the basis reasonably provided in any underwriting arrangements approved by the persons entitled hereunder to approve such arrangements and (ii) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements.

9. *Miscellaneous.*

(a) *Remedies.* The Company acknowledges and agrees that any failure by the Company to comply with its obligations under Section 1 and 2 hereof may result in material irreparable injury to the Initial Purchasers or the Holders for which there is no adequate remedy at law, that it will not be possible to measure damages for such injuries precisely and that, in the event of any such failure, the Initial Purchasers or any Holder may obtain such relief as may be required to specifically enforce the Company's obligations under Sections 1 and 2 hereof. The Company further agrees to waive the defense in any action for specific performance that a remedy at law would be adequate.

(b) *Amendments and Waivers.* The provisions of this Agreement may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given, except by the Company and the written consent of the Holders of a majority in principal amount of the Securities affected by such amendment, modification, supplement, waiver or consents.

(c) *Notices.* All notices and other communications provided for or permitted hereunder shall be made in writing by hand delivery, first-class mail, facsimile transmission, or air courier which guarantees overnight delivery:

(1) if to a Holder of the Securities, at the most current address given by such Holder to the Company.

(2) if to the Initial Purchasers;

Credit Suisse First Boston LLC
Eleven Madison Avenue
New York, NY 10010-3629
Fax No.: (212) 325-8278
Attention: Transactions Advisory Group

with a copy to:

Cravath, Swaine & Moore LLP
825 Eighth Avenue
New York, NY 10019
Fax No.: (212) 474-3700
Attention: Kris F. Heinzelman, Esq.

(3) if to the Company, at its address as follows:

Yellow Roadway Corporation
10990 Roe Avenue
Overland Park, KS 66211
Fax No.: (913) 696-6116
Attention: Daniel Churay, Esq.

with a copy to:

Fulbright & Jaworski L.L.P.
1301 McKinney Street, Suite 5100
Houston, TX 77010
Fax No.: (713) 651-5246
Attention: Charles Strauss, Esq.

All such notices and communications shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; three business days after being deposited in the mail, postage prepaid, if mailed; when receipt is acknowledged by recipient's facsimile machine operator, if sent by

facsimile transmission; and on the day delivered, if sent by overnight air courier guaranteeing next day delivery.

(d) *Third Party Beneficiaries.* The Holders shall be third party beneficiaries to the agreements made hereunder between the Company, on the one hand, and the Initial Purchasers, on the other hand, and shall have the right to enforce such agreements directly to the extent they may deem such enforcement necessary or advisable to protect their rights or the rights of Holders hereunder.

(e) *No Inconsistent Agreements.* The Company has not, as of the date hereof, entered into, nor shall it, on or after the date hereof, enter into, any agreement with respect to its securities that is inconsistent with the rights granted to the Holders herein or otherwise conflicts with the provisions hereof.

(f) *Successors and Assigns.* This Agreement shall be binding upon the Company and its successors and assigns.

(g) *Counterparts.* This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

(h) *Headings.* The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

(i) *Governing Law.* THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS.

(j) *Severability.* If any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein shall not be affected or impaired thereby.

(k) *Securities Held by the Company.* Whenever the consent or approval of Holders of a specified percentage of principal amount of Securities is required hereunder, Securities held by the Company or its affiliates (other than subsequent Holders of Securities if such subsequent Holders are deemed to be affiliates solely by reason of their holdings of such Securities) shall not be counted in determining whether such consent or approval was given by the Holders of such required percentage.

(l) *Entire Agreement.* The parties hereto hereby agree that this agreement, together with the Purchase Agreement, constitutes the entire understanding of the parties hereto with respect to the subject matter hereof and supersedes any prior understandings, agreements or representations, written or oral, among the parties hereto with respect to the subject matter hereof.

If the foregoing is in accordance with your understanding of our agreement, please sign and return to the Issuer a counterpart hereof, whereupon this instrument, along with all counterparts, will become a binding agreement among the several Initial Purchasers, the Issuer and the Guarantors in accordance with its terms.

Very truly yours,

YELLOW ROADWAY CORPORATION

By: _____

Name:

Title:

GUARANTORS

Roadway LLC

Roadway Express, Inc.

Roadway Next Day Corporation

Yellow Transportation, Inc.

Yellow Relocation Services, Inc.

Yellow Roadway Technologies, Inc.

Meridian IQ, Inc.

MIQ LLC

Globe.com Lines, Inc.

Mission Supply Company

By: _____

Name:

Title:

The foregoing Registration Rights Agreement is hereby confirmed and accepted as of the date first above written.

CREDIT SUISSE FIRST BOSTON LLC
J.P. MORGAN SECURITIES INC.
BANC OF AMERICA SECURITIES LLC
PIPER JAFFRAY & CO.
WACHOVIA CAPITAL MARKETS, LLC

by: CREDIT SUISSE FIRST BOSTON LLC

By: _____

Name:

Title:

SCHEDULE A
List of Guarantors

Roadway LLC
Roadway Express, Inc.
Roadway Next Day Corporation
Yellow Transportation, Inc.
Yellow Relocation Services, Inc.
Yellow Roadway Technologies, Inc.
Meridian IQ, Inc.
MIQ LLC
Globe.com Lines, Inc.
Mission Supply Company

Each broker-dealer that receives Exchange Securities for its own account pursuant to the Exchange Offer must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Securities. The Letter of Transmittal states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an “underwriter” within the meaning of the Securities Act. This Prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of Exchange Securities received in exchange for Initial Securities where such Initial Securities were acquired by such broker-dealer as a result of market-making activities or other trading activities. The Company has agreed that, for a period of 180 days after the Expiration Date (as defined herein), it will make this Prospectus available to any broker-dealer for use in connection with any such resale. See “Plan of Distribution.”

Each broker-dealer that receives Exchange Securities for its own account in exchange for Securities, where such Initial Securities were acquired by such broker-dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Securities. See “Plan of Distribution.”

PLAN OF DISTRIBUTION

Each broker-dealer that receives Exchange Securities for its own account pursuant to the Exchange Offer must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Securities. This Prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of Exchange Securities received in exchange for Initial Securities where such Initial Securities were acquired as a result of market-making activities or other trading activities. The Company has agreed that, for a period of 180 days after the Expiration Date, it will make this prospectus, as amended or supplemented, available to any broker-dealer for use in connection with any such resale. In addition, until [], all dealers effecting transactions in the Exchange Securities may be required to deliver a prospectus.⁽¹⁾

The Company will not receive any proceeds from any sale of Exchange Securities by broker-dealers. Exchange Securities received by broker-dealers for their own account pursuant to the Exchange Offer may be sold from time to time in one or more transactions in the over-the-counter market, in negotiated transactions, through the writing of options on the Exchange Securities or a combination of such methods of resale, at market prices prevailing at the time of resale, at prices related to such prevailing market prices or negotiated prices. Any such resale may be made directly to purchasers or to or through brokers or dealers who may receive compensation in the form of commissions or concessions from any such broker-dealer or the purchasers of any such Exchange Securities. Any broker-dealer that resells Exchange Securities that were received by it for its own account pursuant to the Exchange Offer and any broker or dealer that participates in a distribution of such Exchange Securities may be deemed to be an “underwriter” within the meaning of the Securities Act and any profit on any such resale of Exchange Securities and any commission or concessions received by any such persons may be deemed to be underwriting compensation under the Securities Act. The Letter of Transmittal states that, by acknowledging that it will deliver and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an “underwriter” within the meaning of the Securities Act.

For a period of 180 days after the Expiration Date the Company will promptly send additional copies of this Prospectus and any amendment or supplement to this Prospectus to any broker-dealer that requests such documents in the Letter of Transmittal. The Company has agreed to pay all expenses incident to the Exchange Offer (including the expenses of one counsel for the Holders of the Securities) other than commissions or concessions of any brokers or dealers and will indemnify the Holders of the Securities (including any broker-dealers) against certain liabilities, including liabilities under the Securities Act.

⁽¹⁾ In addition, the legend required by Item 502(e) of Regulation S-K will appear on the back cover page of the Exchange Offer prospectus.

CHECK HERE IF YOU ARE A BROKER-DEALER AND WISH TO RECEIVE 10 ADDITIONAL COPIES OF THE PROSPECTUS AND 10 COPIES OF ANY AMENDMENTS OR SUPPLEMENTS THERETO.

Name: _____
Address: _____

If the undersigned is not a broker-dealer, the undersigned represents that it is not engaged in, and does not intend to engage in, a distribution of Exchange Securities. If the undersigned is a broker-dealer that will receive Exchange Securities for its own account in exchange for Initial Securities that were acquired as a result of market-making activities or other trading activities, it acknowledges that it will deliver a prospectus in connection with any resale of such Exchange Securities; however, by so acknowledging and by delivering a prospectus, the undersigned will not be deemed to admit that it is an “underwriter” within the meaning of the Securities Act.

**SECOND AMENDED AND RESTATED RECEIVABLES PURCHASE AGREEMENT
DATED AS OF MAY 24, 2005**

AMONG

**YELLOW ROADWAY RECEIVABLES FUNDING CORPORATION
AS SELLER,**

**FALCON ASSET SECURITIZATION CORPORATION,
BLUE RIDGE ASSET FUNDING CORPORATION,
THREE PILLARS FUNDING LLC
AND
AMSTERDAM FUNDING CORPORATION,
AS CONDUITS,**

**USF ASSURANCE CO. LTD.,
AS AN UNCOMMITTED PURCHASER,**

**THE FINANCIAL INSTITUTIONS PARTY HERETO,
AS COMMITTED PURCHASERS,**

**WACHOVIA BANK, NATIONAL ASSOCIATION,
AS BLUE RIDGE AGENT AND LC ISSUER,**

**SUNTRUST CAPITAL MARKETS, INC.,
AS THREE PILLARS AGENT,**

**ABN AMRO BANK N.V.,
AS AMSTERDAM AGENT,**

AND

**JPMORGAN CHASE BANK, N.A.,
AS FALCON AGENT AND AS ADMINISTRATIVE AGENT**

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THIS SECOND AMENDED AND RESTATED RECEIVABLES PURCHASE AGREEMENT, dated as of May 24, 2005 (as amended, restated or otherwise modified from time to time, this **"Agreement"**), is by and among:

- (a) Yellow Roadway Receivables Funding Corporation, a Delaware corporation (the **"Seller"**),
- (b) JPMorgan Chase Bank, N.A., successor by merger to Bank One, NA (**"JPMorgan Chase"**), SunTrust Bank (**"SunTrust"**), Wachovia Bank, National Association (**"Wachovia"**), and ABN AMRO Bank, N.V. (**"ABN AMRO"**), as Committed Purchasers,
- (c) Falcon Asset Securitization Corporation (**"Falcon"** or a **"Conduit"**), Three Pillars Funding LLC (**"Three Pillars"** or a **"Conduit"**), Blue Ridge Asset Funding Corporation (**"Blue Ridge"** or a **"Conduit"**), and Amsterdam Funding Corporation (**"Amsterdam"** or a **"Conduit"**),
- (d) USF Assurance Co. Ltd., an exempted company incorporated with limited liability under the laws of Bermuda, individually (**"USF Assurance"**) and as agent for itself (together with its successors in such capacity, the **"USFA Agent"** or a **"Co-Agent"**),
- (e) JPMorgan Chase Bank, N.A., successor by merger to Bank One, NA, as agent for the Falcon Group (together with its successors in such capacity, the **"Falcon Agent"** or a **"Co-Agent"**), SunTrust Capital Markets, Inc. (**"STCM"**), as agent for the Three Pillars Group (together with its successors in such capacity, the **"Three Pillars Agent"** or a **"Co-Agent"**), Wachovia Bank, National Association, as letter of credit issuer (in such capacity, the **"LC Issuer"**) and as agent for the Blue Ridge Group (together with its successors in such capacity, the **"Blue Ridge Agent"** or a **"Co-Agent"**), and ABN AMRO Bank, N.A., as agent for the Amsterdam Group (together with its successors in such capacity, the **"Amsterdam Agent"** or a **"Co-Agent"**), and
- (f) JPMorgan Chase Bank, N.A., successor by merger to Bank One, NA, as administrative agent for the Groups pursuant to Article IX of this Agreement (together with its successors in such capacity, the **"Administrative Agent"**).

Unless defined elsewhere herein, capitalized terms used in this Agreement shall have the meanings assigned to such terms in Exhibit I hereto.

PRELIMINARY STATEMENTS

The Seller, JPMorgan Chase, Wachovia, SunTrust, Blue Ridge, Three Pillars, Falcon, the Blue Ridge Agent, the Falcon Agent, the Three Pillars Agent and the Administrative Agent are parties to that certain Amended and Restated

Receivables Purchase Agreement dated as of September 10, 2004 (the “Existing Agreement”).

The Seller wishes to increase the facility evidenced by the Existing Agreement, and Amsterdam, ABN AMRO and the Amsterdam Agent wish to become parties thereto.

The Seller desires to continue to transfer and assign Purchaser Interests to the Purchasers from time to time. In addition, the Seller may from time to time request the LC Issuer to issue Letters of Credit for which the Seller’s reimbursement obligations will be secured by a pledge of the Seller’s interest in the Receivables and Related Security, and the LC Issuer has agreed, subject to the terms and conditions contained in this Agreement, to issue such Letters of Credit.

Each of the Uncommitted Purchasers may, in its absolute and sole discretion, purchase Purchaser Interests from the Seller from time to time.

The Committed Purchasers shall, at the request of the Seller, purchase Purchaser Interests from time to time.

JPMorgan Chase has been requested and is willing to act as agent on behalf of the Falcon Group, STCM has been requested and is willing to act as agent on behalf of the Three Pillars Group, Wachovia has been requested and is willing to act as LC Issuer and as agent on behalf of the Blue Ridge Group, and ABN AMRO has been requested and is willing to act as agent on behalf of the Amsterdam Group, in accordance with the terms hereof. USF Assurance will act as agent on its own behalf.

In addition, JPMorgan Chase has been requested and is willing to act as administrative agent on behalf of the Groups in accordance with the terms hereof.

The parties wish to amend and restate the Existing Agreement in its entirety as hereinafter set forth, and accordingly, hereby agree as follows:

**ARTICLE I
AMOUNTS AND TERMS OF THE PURCHASES**

Section 1.1. Purchase and Letter of Credit Facility. Upon the terms and subject to the conditions hereof, from time to time on or after the date of this Agreement and prior to the Amortization Date:

(a) Purchases of Purchaser Interests. The Seller may request that all Conduit Groups and/or the USFA Group purchase Purchaser Interests offered for sale from time to time by delivering a Purchase Notice to the applicable Co-Agents in accordance with Section 1.2. Upon receipt of a Purchase Notice from the Seller, each applicable Co-Agent shall determine whether its Uncommitted Purchaser will participate in the Purchase specified in such Purchase Notice, and

(i) in the event that any Conduit elects not to make its Percentage of a Purchase offered to the Conduit Groups, its Co-Agent shall promptly notify the Seller and, unless the Seller cancels the Purchase Notice as to all Conduit Groups, each of such Conduit's Committed Purchasers severally agrees to make its Ratable Share of the applicable Conduit Group's Percentage of such Purchase on the terms and subject to the conditions hereof; and

(ii) in the event that USF Assurance elects not to participate in a Purchase in which it is invited to participate by Seller, the Purchase Notice shall be automatically cancelled solely as to USF Assurance and the amount of the requested aggregate Purchase Price shall be automatically reduced by the amount the Seller had requested from USF Assurance;

provided that (A) at no time may the aggregate Credit Exposure of any Group at any one time outstanding exceed such Group's Group Limit, (B) at no time may the aggregate Credit Exposure of all Groups exceed (1) the Net Receivables Balance minus (2) the Required Reserve, and (C) at no time may the Credit Exposure of the USFA Group equal or exceed 50% of the aggregate Credit Exposure of all Groups.

(b) Issuance of Letters of Credit. The Seller may request that the LC Issuer issue Letters of Credit, and the LC Issuer hereby agrees to issue such Letters of Credit and to renew, extend, increase, decrease or otherwise modify each Letter of Credit ("**Modify**," and each such action a "**Modification**"), from time to time upon the request of the Seller; **provided that** no Letter of Credit shall be issued or Modified by the LC Issuer if, after giving effect thereto, (i) the aggregate Credit Exposure of the Purchasers would exceed the Purchase Limit, (ii) the LC Obligations would exceed the LC Sublimit, or (iii) the Effective Receivable Interest (as most recently computed or recomputed in accordance with Section 1.5 and expressed as a percentage) would exceed 100%; and **provided, further**, that each Letter of Credit issued pursuant to this Section 1.1(b) shall have a face amount of not less than \$1,000,000. No Letter of Credit shall have an original expiry date later than 364 days from the date of issuance or Modification.

(c) Reduction of Group Limits. The Seller may, upon prior written notice to each of the Co-Agents giving effect to the Required Notice Period, terminate in whole or reduce in part, ratably among the Groups (and within each Conduit Group, ratably amongst the Committed Purchasers therein), the unused portion of such Group's Group Limit; **provided that** (i) each partial reduction of a Group Limit shall be in an amount equal to \$10,000,000, (ii) no Group's Group Limit may be reduced below such Group's Credit Exposure that will remain outstanding after giving effect to any reduction therein, and (iii) unless all Group Limits and all Credit Exposure will be reduced to zero, after giving effect to such reduction, no Group's Group Limit will be less than \$50,000,000.

Section 1.2. Incremental Purchases.

(a) Purchase Notices. The Seller shall provide the Co-Agents with at least two (2) Business Days' prior written notice in a form set forth as Exhibit IX hereto of each Incremental Purchase (each, a "**Purchase Notice**"). Each Purchase Notice shall be subject to Section 4.2 hereof and, except as set forth below, shall be irrevocable and shall specify (i) the date of the

proposed Purchase, (ii) whether USF Assurance is being offered a Purchaser Interest and if so, at what Purchase Price, (iii) whether the Conduit Groups are being offered a Purchaser Interest and if so, the requested aggregate Purchase Price for the Conduit Groups and each Conduit Group's Percentage thereof (which shall not be less than \$1,000,000 per Conduit Group), and (iv) the requested Discount Rate and Tranche Period that will apply in the event that the Committed Purchasers of any Group participate in such Purchase.

(b) Uncommitted Purchasers' Election Not to Fund. Following receipt of a Purchase Notice applicable to its Group, each of the Co-Agents will determine whether its Uncommitted Purchaser agrees to purchase the offered Purchaser Interest (or, in the case of a Conduit, its Percentage of the Purchaser Interest offered to the Conduit Groups). If a Conduit declines to make its Percentage of a proposed Purchase by the Conduit Groups, the applicable Co-Agent shall promptly advise the Seller of such fact, and the Seller may thereupon cancel the Purchase Notice as to that Conduit Group or, in the absence of such a cancellation, the Incremental Purchase of such Conduit Group's Percentage of the applicable Purchaser Interest will be made by the Committed Purchasers in such Conduit Group. If USF Assurance declines to participate in a Purchase proposed to be made by it, the Purchase Notice shall automatically be deemed cancelled solely as to USF Assurance.

(c) Payment of Purchase Price. On the date of each Incremental Purchase, upon satisfaction of the applicable conditions precedent set forth in Article IV, each Uncommitted Purchaser or Committed Purchaser, as applicable, shall deposit to the Facility Account, in immediately available funds, no later than 12:00 noon (Chicago time), an amount equal to (i) in the case of USF Assurance, the Purchase Price specified in the applicable Purchase Notice for the Purchaser Interest offered to it, (ii) in the case of a Conduit, its Group's Percentage of the Purchase Price of the Purchaser Interest offered to the Conduit Groups pursuant to such Purchase Notice or (iii) in the case of a Committed Purchaser, such Committed Purchaser's Pro Rata Share of its Group's Percentage of the Purchase Price for the Purchaser Interest offered to the Conduit Groups pursuant to such Purchase Notice.

(d) Assignment of Purchaser Interests. Seller hereby sells, assigns and transfers to the Administrative Agent, for the benefit of the applicable Purchasers and their permitted assigns, effective on and as of the date of each Purchase, each Purchaser Interest described in the applicable Purchase Notice.

Section 1.3. Letters of Credit.

(a) Letter of Credit Requests. Subject to Section 1.1, Seller shall give the LC Issuer and the Co-Agents of the Conduit Groups reasonable prior notice of the proposed date of issuance or Modification of each Letter of Credit (and in no event shall such notice be given later than 12:00 noon (Chicago time) three Business Days prior to such issuance or Modification), by delivering a copy of the Letter of Credit Request provided to it under the Sale Agreement, together with a transmittal letter in substantially the form of Exhibit V hereto, duly completed by Seller. The issuance or Modification by the LC Issuer of any Letter of Credit shall, in addition to the conditions precedent set forth in Article IV, be subject to the conditions precedent that such Letter of Credit shall be reasonably satisfactory to the LC Issuer and that Seller shall have executed and delivered such application agreement and/or such other instruments and

agreements relating to such Letter of Credit as the LC Issuer shall have reasonably requested (each, an “**LC Application**”). In no event shall the LC Issuer be obligated to issue a Modification if, on the proposed date of such Modification, the LC Issuer would not be obligated to issue new Letters of Credit if requested or if the beneficiary does not consent to the proposed terms of the Modification. In the event of any conflict between the terms of this Agreement and the terms of any LC Application, the terms of the LC Application shall control.

(b) **Reimbursement by Seller.** Upon receipt from the beneficiary of any Letter of Credit of any demand for payment under such Letter of Credit, the LC Issuer shall notify the Co-Agents and Seller as to the amount to be paid by the LC Issuer as a result of such demand and the proposed payment date (the “**LC Payment Date**”). The responsibility of the LC Issuer to Seller shall be only to determine that the documents (including each demand for payment) delivered under each Letter of Credit in connection with such presentment shall be in conformity in all material respects with such Letter of Credit. Seller shall be irrevocably and unconditionally obligated to reimburse the LC Issuer on or before the applicable LC Payment Date for any amounts to be paid by the LC Issuer upon any drawing under any Letter of Credit, without presentment, demand, protest or other formalities of any kind, either from cash on hand or, subject to the terms and conditions hereof, with the proceeds of a Purchase; **provided that** Seller shall not hereby be precluded from asserting any claim for direct (but not consequential) damages suffered by Seller to the extent, but only to the extent, caused by (i) the willful misconduct or gross negligence of the LC Issuer or (ii) the LC Issuer’s failure to pay under any Letter of Credit issued by it after the presentation to it of a request strictly complying with the terms and conditions of such Letter of Credit. All such amounts paid by the LC Issuer and remaining unpaid by Seller (whether from cash on hand or with the proceeds of a Purchase made in accordance with this Agreement) shall bear interest (“**Interest**”), payable on each Settlement Date in arrears out of SELLER Collections, for each day until paid at a rate per annum equal to the Default Rate. Regardless of whether the applicable LC Payment Date has occurred, the Co-Agents are hereby irrevocably directed to pay the proceeds of each Purchase made while any Reimbursement Obligation remains outstanding directly to the LC Issuer until all such Reimbursement Obligations, together with all accrued and unpaid interest and LC Fees thereon, are paid in full. Seller’s Reimbursement Obligations and obligation to pay Interest pursuant to this **Section 1.3(b)** shall be secured by a pledge of the Seller Interest.

(c) **Obligations Absolute.** Seller’s obligations under this **Section 1.3** shall be absolute and unconditional under any and all circumstances and irrespective of (i) any lack of validity or enforceability of such Letter of Credit, this Agreement, or any other agreement or instrument relating thereto; (ii) the existence of any claim, counterclaim, set-off, defense or other right that Seller or any Originator may have at any time against any beneficiary or any transferee of such Letter of Credit (or any Person for whom any such beneficiary or any such transferee may be acting), the applicable LC Issuer or any other person, whether in connection with this Agreement, the transactions contemplated hereby or by such Letter of Credit or any agreement or instrument relating thereto, or any unrelated transaction; (iii) any draft, demand, certificate or other document presented under such Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect (provided that such draft, demand, certificate or other document presented pursuant to such Letter of Credit appears on its face to comply with the terms thereof) or any statement therein being untrue or inaccurate in any respect; or any loss or delay in the transmission or otherwise of any document required in order to make a drawing under such

Letter of Credit; (iv) any payment by the LC Issuer under such Letter of Credit against presentation of a draft or certificate that does not strictly comply with the terms of such Letter of Credit (provided that such draft, demand, certificate or other document presented pursuant to such Letter of Credit appears on its face to comply with the terms thereof); or any payment made by the LC Issuer under such Letter of Credit to any Person purporting to be a trustee in bankruptcy, debtor-in-possession, assignee for the benefit of creditors, liquidator, receiver or other representative of or successor to any beneficiary or any transferee of such Letter of Credit, including any arising in connection with any proceeding under the Bankruptcy Code of the United States, or any other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally; (v) any exchange, release or non-perfection of any collateral, or any release or amendment or waiver of or consent to the departure from any guarantee, for all or any of the obligations of Seller or any Originator in respect of any Letter of Credit; or (vi) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing, including any other circumstance that might otherwise constitute a defense available to, or a discharge of, Seller of the applicable Originator, **provided that** Seller shall not hereby be precluded from asserting any claim for direct (but not consequential) damages suffered by Seller to the extent, but only to the extent, caused by (i) the willful misconduct or gross negligence of the LC Issuer or (ii) the LC Issuer's failure to pay under any Letter of Credit issued by it after the presentation to it of a request strictly complying with the terms and conditions of such Letter of Credit. Seller shall promptly examine a copy of each Letter of Credit and each amendment thereto that is delivered to it, and, in the event of any claim of noncompliance with Seller's instructions or other irregularity, Seller will immediately (and in any event within 5 Business Days) notify the LC Issuer. Seller shall be conclusively deemed to have waived any such claim against the LC Issuer and its correspondents unless such notice is given as aforesaid.

(d) Actions of LC Issuer. With respect to any actions taken or omitted in the absence of gross negligence or willful misconduct, the LC Issuer shall be entitled to rely, and shall be fully protected in relying, upon any Letter of Credit, draft, writing, resolution, notice, consent, certificate, affidavit, letter, cablegram, telegram, teletype message, statement, order or other document believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons, and upon advice and statements of legal counsel, independent accountants and other experts selected by the LC Issuer.

(e) Participations. By the issuance of a Letter of Credit (or an amendment to a Letter of Credit increasing the amount thereof) and without any further action on the part of the LC Issuer or the Committed Purchasers, the LC Issuer hereby grants to each Committed Purchaser, and each Committed Purchaser hereby acquires from the LC Issuer, a participation in such Letter of Credit equal to such Committed Purchaser's Percentage of the aggregate amount available to be drawn under such Letter of Credit. In consideration and in furtherance of the foregoing, each Committed Purchaser hereby absolutely and unconditionally agrees to pay to the LC Issuer, such Committed Purchaser's Percentage of each draw honored by the LC Issuer pursuant to a Letter of Credit and not reimbursed by the Seller on the date due as provided in this Section 1.3(e), or of any reimbursement payment required to be refunded to the Seller for any reason. Each Committed Purchaser acknowledges and agrees that its obligation to acquire participations pursuant to this paragraph in respect of Letters of Credit is absolute and

unconditional and shall not be affected by any circumstance whatsoever, including any amendment, renewal or extension of any Letter of Credit or the occurrence and continuance of a Servicer Default or reduction or termination of the Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever. The Committed Purchasers shall be entitled to receive their ratable shares of any LC Fees and Interest actually collected by the LC Issuer, but in no event shall they be entitled to share in any other fees, commissions, charges or expenses payable to the LC Issuer.

(f) LC Issuer Agreements. At any time while any Letter of Credit or Reimbursement Obligation remains outstanding, (i) not later than the third Business Day of each week, the daily activity (set forth by day) in respect of Letters of Credit during the immediately preceding week, including all issuances, extensions, amendments and renewals, all expirations and cancellations and all disbursements and reimbursements, (ii) on or prior to each Business Day on which the LC Issuer expects to issue, amend, renew or extend any Letter of Credit, the date of such issuance, amendment, renewal or extension, and the aggregate face amount of the Letters of Credit to be issued, amended, renewed or extended by it and outstanding after giving effect to such issuance, amendment, renewal or extension occurred (and whether the amount thereof changed), it being understood that the LC Issuer shall not permit any issuance, renewal, extension or amendment resulting in an increase in the amount of any Letter of Credit to occur without first obtaining confirmation from the Blue Ridge Agent or the Administrative Agent that it is then permitted under this Agreement, (iii) on each Business Day on which such LC Issuer makes any payment to a beneficiary pursuant to a Letter of Credit, the date and amount of such payment, (iv) on any Business Day on which the Seller fails to reimburse a Reimbursement Obligation required to be reimbursed to the LC Issuer on such day, the date and amount of such failure, and (v) on any other Business Day, such other information as any of the Co-Agents may reasonably request. The LC Issuer shall invoice the Seller for LC Fees no later than the 10th Business Day immediately preceding each Settlement Date described in clause (A) of the definition of **“Settlement Date”** and shall disburse each Committed Purchaser’s share of LC Fees and Interest received by the LC Issuer within two Business Days after the LC Issuer’s receipt thereof.

Section 1.4. Allocation of Collections; Reinvestments.

(a) Allocation of Collections Between the Purchaser Interests and the Seller’s Interest. On each day during the Revolving Period and the Liquidation Period on which Collections are received, the Servicer shall allocate such Collections ratably to the Purchaser Interests and to the Seller Interest. Collections allocated to the Purchaser Interests shall hereinafter be referred to as **“PURCHASER Collections,”** and Collections allocated to the Seller Interest shall hereinafter be referred to as **“SELLER Collections.”**

(b) Payments Due and Turnover of PURCHASER Collections on Settlement Dates. On each Settlement Date, the Servicer shall pay to each of the Co-Agents, for distribution to the Purchasers in its Group, PURCHASER Collections in an amount equal to all Discount, CP Costs, Broken Funding Costs, Servicer Fee, and other fees and other amounts that are then due and owing to the Agents or the Purchasers under the Transaction Documents, together with any required reductions in Aggregate Capital pursuant to Section 1.5 or Section 1.6 (all of the foregoing, collectively, the **“Required Amounts”**), and any remaining PURCHASER Collections

may be paid to the Seller. Notwithstanding the foregoing, no provision of this Agreement or any Fee Letter shall require the payment or permit the collection of any amounts hereunder in excess of the maximum permitted by applicable law.

(c) Application of PURCHASER Collections During the Revolving Period. Prior to the Liquidation Period, any Collections and/or Deemed Collections received by the Servicer shall be set aside and held in trust by the Servicer for the payment of any accrued and unpaid Aggregate Unpaid or for a Reinvestment as provided in this Section 1.4(c). On each day during the Revolving Period which is **not** a Settlement Date, subject to Section 1.6 and the last sentence of this Section 1.4(c), PURCHASER Collections shall first be applied to making additional Purchases of undivided interests in Receivables and Related Security, such that after giving effect thereto, the Aggregate Capital outstanding from the Purchasers is equal to the Aggregate Capital outstanding immediately prior to receipt of such PURCHASER Collections (each such Purchase, a **“Reinvestment”**) so long as after giving effect to such Reinvestment, the Effective Receivable Interest does not exceed 100%. Each Reinvestment will be presumed to be made ratably amongst all Groups in accordance with their respective amounts of Aggregate Capital outstanding unless USF Assurance delivers written notice to the Seller and the Co-Agents that it does not wish to participate in a Reinvestment, in which case such Reinvestment will be made ratably amongst the Conduit Groups in accordance with their respective Percentages. If on any Settlement Date, there are insufficient PURCHASER Collections to pay all Required Amounts, the next available PURCHASER Collections shall be applied to such payment, and no Reinvestment shall be permitted hereunder until such amount payable has been paid in full.

(d) Application of SELLER Collections During the Revolving Period.

(i) On each Settlement Date during the Revolving Period, Servicer shall pay to the LC Issuer, SELLER Collections in an amount equal to all accrued and unpaid Interest, LC Fees and other fees, if any, then due and owing pursuant to Section 1.3 or the Fee Letters and the amount of any cash collateral required pursuant to Section 1.5(e) or Section 1.8(b)(iii).

(ii) On each day during the Revolving Period on which any SELLER Collections are received, after payment of any amounts that are then due and owing pursuant to Section 1.4(d)(i), SELLER Collections shall be applied **first**, to purchase additional Receivables under the Sale Agreement, such that after giving effect thereto, the Net Receivables Balance is greater than or equal to the Net Receivables Balance immediately prior to receipt of such SELLER Collections, **second**, to reduction of any accrued and unpaid interest or principal under the Subordinated Notes, and **thereafter**, paid to Seller for any purpose not inconsistent with the Transaction Documents; and

(iii) If, on any such day, a Potential Servicer Default or Servicer Default exists and is continuing or Collection Notices have been delivered pursuant to Section 6.3, such remaining SELLER Collections shall be paid to, and held in trust for the LC Issuer by, the Seller (or, if the Seller or one of its affiliates is not then acting as Servicer, retained and held in trust by the Servicer) until the next Settlement Date in a segregated account which is subject to a first priority

perfected security interest in favor of the Administrative Agent, for the benefit of the LC Issuer and the Committed Purchasers.

(e) Application of Collections During the Liquidation Period. On each day during the Liquidation Period, all Collections shall be allocated to the Receivable Interests ratably and shall be held in trust for the Purchasers and the LC Issuer, as applicable, by Servicer until the next Settlement Date in a segregated account which is subject to a first priority perfected security interest in favor of the Administrative Agent, for the benefit of LC Issuer and the Purchasers. On each Settlement Date during the Liquidation Period, Servicer shall turn over to the Co-Agents and the LC Issuer, as applicable, a sufficient portion of the Collections to pay all Program Fees, Facility Fees, LC Fees, Discount, Interest and CP Costs that are then due and owing, and on each Settlement Date during the Liquidation Period, Servicer shall turn over all remaining Collections to the Co-Agents for distribution in accordance with Section 1.8.

Section 1.5. Computation of Receivable Interest.

(a) The Effective Receivable Interest (and the portions thereof comprising the Purchaser Interests and the Pledged Interest) shall be computed as of the last day of each Settlement Period (after giving effect to any payments to be made on the next succeeding Settlement Date pursuant to this Agreement) and on the Amortization Date.

(b) In addition to the computations required by Section 1.5(a):

(i) if, on any Business Day during the Revolving Period, the Seller desires the Purchasers to make an Incremental Purchase or desires the LC Issuer to issue, increase or extend a Letter of Credit and the Effective Receivable Interest as reflected on the most recent Monthly Report delivered to the Agents would exceed 100% after giving effect to such proposed Incremental Purchase, Letter of Credit issuance or Letter of Credit increase, the Seller may provide to the Agents, not later than delivery of the Purchase Notice for such Incremental Purchase pursuant to Section 1.2, a written recomputation of the Effective Receivable Interest reflecting the proposed increase in Aggregate Capital or LC Obligations and changes since the last day of the prior Settlement Period in the Net Receivables Balance and Required Reserve, in which case, the Effective Receivable Interest shall be recomputed as of the date of such recomputation; and

(ii) at any time, the Administrative Agent may reasonably require Servicer to provide an updated Monthly Report based on the information then available to Servicer, for purposes of recomputing the Effective Receivable Interest or demonstrating that the Credit Exposure does not exceed the Purchase Limit as of any other date, and Servicer agrees to do so within five (5) Business Days (or three (3) Business Days, if a Servicer Default has occurred and is continuing) after its receipt of the Administrative Agent's request.

(c) On the Reporting Date for each Settlement Period, Servicer shall compute, as of the related Cut-Off Date and based upon the assumptions in the next sentence, (i) the Effective Receivable Interest (and the portions thereof comprised by the Purchaser Interest and the

Pledged Interest), (ii) the amount of the reduction or increase (if any) in the Effective Receivable Interest since the next preceding Cut-Off Date, (iii) the excess (if any) of the Effective Receivable Interest over 100%, and (iv) the excess (if any) of the Credit Exposure over the Purchase Limit. Such calculation shall be based upon the assumptions that (A) the information in the Monthly Report is correct, and (B) PURCHASER Collections will be paid to the Co-Agents, for the benefit of the Purchasers, and SELLER Collections will be paid to the LC Issuer, on the Settlement Date for such Settlement Period, to the extent required by Section 1.4.

(d) If, according to the computations made pursuant to clause (b)(i) above, (i) the Effective Receivable Interest exceeds 100%, or (ii) the Credit Exposure exceeds the Purchase Limit, then on the Settlement Date for such Settlement Period, Servicer shall first pay to the Co-Agents, for the benefit of the Purchasers in its Group (to the extent of PURCHASER Collections during the related Settlement Period not previously paid to the Co-Agents) and next, only if the excess described above persists, pay to the LC Issuer (to the extent of SELLER Collections during the related Settlement Period not previously paid to the LC Issuer) the amount necessary to reduce the Credit Exposure to the Purchase Limit (and/or, if directed by Seller, held to Cash-Collateralize the LC Obligations in an amount necessary to eliminate any excess Credit Exposure) and reduce the Effective Receivable Interest to 100% or the LC Obligations to the LC Sublimit, as applicable.

(e) If, according to any recomputation of the Effective Receivable Interest pursuant to Section 1.5(b), (i) the Effective Receivable Interest exceeds 100% or (ii) the Credit Exposure exceeds the Purchase Limit, then on each Business Day on and after each such recomputation, Servicer shall first pay to the Co-Agents, for the benefit of the Purchasers (to the extent of PURCHASER Collections during the current Settlement Period not previously paid to the Co-Agents) and next, only if the excess described above persists, pay to the LC Issuer (to the extent of SELLER Collections during the related Settlement Period not previously paid to the LC Issuer) the amount necessary to reduce the Effective Receivable Interest to 100% or the Credit Exposure to the Purchase Limit, which payment shall be held to Cash-Collateralize the LC Obligations. Notwithstanding payment to the Co-Agents in accordance with this Section 1.5(e), Discount and CP Costs shall continue to accrue on the full amount of Capital outstanding, and Interest shall continue to accrue on Reimbursement Obligations, until such payment is applied on the next succeeding Settlement Date.

Section 1.6. Decreases. The Seller shall provide the Co-Agents with prior written notice in conformity with the Required Notice Period of any reduction requested by the Seller of the Aggregate Capital outstanding (a “**Reduction Notice**”). Such Reduction Notice shall designate (i) the date (the “**Proposed Reduction Date**”) upon which any such reduction of Aggregate Capital shall occur (which date shall give effect to the applicable Required Notice Period), (ii) the amount by which Aggregate Capital shall be reduced (the “**Aggregate Reduction**”), and (iii) whether USF Assurance will participate in such Aggregate Reduction. The Aggregate Reduction shall be applied ratably to the Purchaser Interests of the Conduit Groups (and, if applicable, the USFA Group) in accordance with the amount of Capital owing to each and within each such Group, ratably in accordance with the amount of Capital, if any, owing to each Purchaser in such Group. Only one (1) Reduction Notice shall be outstanding at any time.

Section 1.7. Deemed Collections. Seller shall forthwith deliver to Servicer all Deemed Collections, and Servicer shall hold or distribute such Deemed Collections in accordance with Section 1.8 as if such Deemed Collections had actually been received on the date of such delivery to Servicer.

Section 1.8. Order of Application of Collections on Settlement Dates.

(a) Upon receipt by any Co-Agent, on behalf of the Purchasers in its Group, on any Settlement Date of PURCHASER Collections, such Co-Agent shall apply them to the items specified in the subclauses below, in the order of priority of such subclauses:

(i) to any accrued and unpaid Discount, CP Costs and Broken Fund Costs that are then due and owing, including any previously accrued Discount, CP Costs and Broken Funds Costs which were not paid on the applicable Settlement Date;

(ii) to the accrued and unpaid Servicer Fee (if Servicer is not Seller or one of its Affiliates);

(iii) to the Facility Fee and the Program Fee accrued during such Settlement Period, plus any previously accrued Facility Fee and Program Fee not paid on a prior Settlement Date;

(iv) to the reduction of Aggregate Capital, to the extent such reduction is required under Section 1.5 or Section 1.6 during the Revolving Period and to the extent of remaining PURCHASER Collections during the Liquidation Period;

(v) to other accrued and unpaid amounts owing to any of the Purchasers or Agents hereunder;

(vi) to the accrued and unpaid Servicer Fee (if Servicer is Seller or its Affiliate); and

(vii) during the Revolving Period, to the uses and in the order specified in Section 1.4; and

(b) Upon receipt by the LC Issuer on any Settlement Date of SELLER Collections, the LC Issuer shall apply them to the items specified in the subclauses below, in the order of priority of such subclauses:

(i) to any accrued and unpaid Interest that is then due and owing, including any previously accrued interest which were not paid on its applicable Settlement Date;

(ii) to the LC Fees accrued during such Settlement Period, plus any previously accrued LC Fees not paid on a prior Settlement Date (it being understood that the LC Issuer may take up to two Business Days to distribute each Committed Purchaser's share of any amounts applied to accrued LC Fees);

(iii) to Cash-Collateralize LC Obligations in respect of Letters of Credit then outstanding, beginning with the Letter of Credit with the earliest expiration date, to the extent required under Section 1.5 during the Revolving Period and to the extent of remaining SELLER Collections during the Liquidation Period; and

(iv) during the Revolving Period, to the uses and in the order specified in Section 1.4.

Section 1.9. Servicer Fee. To the extent of available Collections in accordance with the priorities set forth in Section 1.8, on each Settlement Date while any Aggregate Unpaid are outstanding, the Servicer shall be paid a servicing and collection fee (the "**Servicer Fee**") equal to 1.0% per annum (or such other arm's length fee as may be mutually agreed upon from time to time by the Servicer, the Originators and the Administrative Agent) on the average daily amount of Capital during the calendar month (or portion thereof) then most recently ended. The Servicer Fee shall be computed for actual days elapsed on the basis of a year consisting of 365 days. The Agents hereby consent (which consent may be revoked at any time after the occurrence and during the continuance of a Servicer Default or Potential Servicer Default), to the retention by Servicer of a portion of the PURCHASER Collections equal to the Servicer Fee, in which case no distribution shall be made in respect of the Servicer Fee pursuant to Section 1.8(a)(ii) or (vi) above; provided, however, that Servicer may not retain the Purchased Percentage of the Servicer Fee unless PURCHASER Collections turned over to the Co-Agents pursuant to Section 1.8 above will be sufficient to pay all obligations of a higher priority as specified in such Section.

Section 1.10. Release of Excess Cash Collateral. If on any Settlement Date during the Revolving Period, the balances in the Letter of Credit Collateral Account exceed the amount required by this Agreement, unless a Servicer Default or Potential Servicer Default shall exist and be continuing, the LC Issuer shall release the excess cash collateral to Seller.

Section 1.11. Grant of Security Interest. The Seller hereby grants to the Administrative Agent for the ratable benefit of the Purchasers and the LC Issuer, a security interest in all of its right, title and interest, now owned or hereafter acquired, in the Receivables, the Related Security, each Collection Account, the Collections and proceeds thereof to secure payment of the Aggregate Unpaid, including its indemnity obligations under Article VIII and all other obligations owed hereunder to the Agents and the Purchasers. After a Servicer Default, the Administrative Agent, on behalf of the Purchasers and the LC Issuer, shall have, in addition to the rights and remedies it may have under this Agreement, all other rights and remedies provided to a secured creditor after default under the UCC and other applicable law, which rights and remedies shall be cumulative.

Section 1.12. Payment Requirements. All amounts to be paid or deposited by the Seller or the Servicer pursuant to any provision of this Agreement shall be paid or deposited in accordance with the terms hereof no later than 12:00 noon (Chicago time) on the day when due in immediately available funds, and if not received before 12:00 noon (Chicago time) shall be deemed to be received on the next succeeding Business Day. If such amounts are payable to the Administrative Agent or a member of the Falcon Group, they shall be paid for its account to the Falcon Agent, at 1 Bank One Plaza, Chicago, Illinois 60670 until otherwise notified by the

Falcon Agent. If such amounts are payable to a member of the Three Pillars Group, they shall be paid for its account to the Three Pillars Agent, at 303 Peachtree Street, Atlanta, GA 30308 until otherwise notified by the Three Pillars Agent. If such amounts are payable to a member of the Blue Ridge Group, they shall be paid for its account to the Blue Ridge Agent, at 301 S. College Street, Charlotte, North Carolina 28288 until otherwise notified by the Blue Ridge Agent. If such amounts are payable to the LC Issuer, they shall be paid to the LC Issuer, at 301 S. College Street, Charlotte, North Carolina 28288 until otherwise notified by the LC Issuer. If such amounts are payable to a member of the Amsterdam Group, they shall be paid for its account to the Amsterdam Agent, at ABN AMRO Bank, N.V., New York, New York, ABA #026009580, Account #671042302550 in the name of Amsterdam Funding Corporation Acct #671042302550, Reference: Yellow Roadway, until otherwise notified by the Amsterdam Agent. In the event the Seller shall fail to pay any amount when due hereunder, upon notice to the Seller, the Administrative Agent may debit the Facility Account for all such amounts due and payable hereunder. All computations of Discount, per annum fees calculated as part of any CP Costs, per annum fees hereunder and under the Fee Letters shall be made on the basis of a year of 360 days for the actual number of days elapsed. If any amount hereunder shall be payable on a day which is not a Business Day, such amount shall be payable on the next succeeding Business Day.

Section 1.13. Payments Rescission. No payment of any of the Aggregate Unpays shall be considered paid or applied hereunder to the extent that, at any time, all or any portion of such payment or application is rescinded by application of law or judicial authority, or must otherwise be returned or refunded for any reason. The Seller shall remain obligated for the amount of any payment or application so rescinded, returned or refunded, and shall promptly pay to each applicable Co-Agent (for application to the Person or Persons who suffered such rescission, return or refund) or the LC Issuer, as applicable, the full amount thereof, plus, if such amount represented a refund of Capital, CP Costs, Interest or Discount, as applicable, with respect thereto from the date of any such rescission, return or refunding.

Section 1.14. Seller Repurchase Option. The Seller shall have the right, by prior written notice to the Agents given in not less than the Required Notice Period, at any time to repurchase from the Purchasers all, but not less than all, of the then outstanding Purchaser Interests. The aggregate purchase price in respect thereof shall be an amount equal to the Aggregate Unpays through the date of such repurchase, payable in immediately available funds. Such repurchase shall be without representation, warranty or recourse of any kind by, on the part of, or against any Purchaser or any Agent.

ARTICLE II CP COSTS AND DISCOUNT

Section 2.1. Conduit Funding.

(a) CP Costs. The Seller shall pay CP Costs with respect to the Capital associated with each Purchaser Interest of a Conduit for each day that any Capital in respect of such Purchaser Interest is outstanding; **provided, however**, that from and after the occurrence of a Servicer Default, the Seller shall pay Discount at the Default Rate with respect to each such Purchaser Interest. Each Purchaser

Interest funded by a Pool-Funded Conduit substantially with Pooled Commercial Paper will accrue CP Costs each day on a pro rata basis, based upon the percentage share the Capital in respect of such Purchaser Interest represents in relation to all assets held by such Pool-Funded Conduit and funded substantially with Pooled Commercial Paper.

(b) CP Costs Payments. On each Settlement Date, the Seller shall pay to each Co-Agent (for the benefit of such Co-Agent's Uncommitted Purchaser) an aggregate amount equal to all accrued and unpaid CP Costs in respect of the Capital associated with all Purchaser Interests of such Uncommitted Purchaser for the immediately preceding Accrual Period in accordance with Section 1.4(b).

(c) Calculation of CP Costs. On the 10th Business Day immediately preceding each Settlement Date, each Conduit shall calculate the aggregate amount of CP Costs (or, as applicable, Discount at the Default Rate) owing to it for the applicable Accrual Period and shall notify the Seller of such aggregate amount.

Section 2.2. Committed Purchaser Funding.

(a) Committed Purchaser Funding. Each Receivable Interest of the Committed Purchasers in a Group shall accrue Discount for each day during its Tranche Period at the LIBOR Rate, the Base Rate or, from and after the occurrence of a Servicer Default and during the continuance thereof, the Default Rate in accordance with the terms and conditions hereof. Until the Seller gives notice to the applicable Co-Agent of another Discount Rate in accordance with Section 2.2(c), the initial Discount Rate for any Receivable Interest transferred to the Committed Purchasers in a Conduit Group pursuant to the terms and conditions hereof, and the new Discount Rate for any Terminating Tranche, shall be the Base Rate and the applicable Tranche Period shall be a period of one Business Day commencing on the day requested in the Purchase Notice or on the last day of a Terminating Tranche, as applicable. If the Committed Purchasers, if any, in a Group acquire by assignment from the applicable Conduit any Receivable Interest pursuant to a Liquidity Agreement, the applicable Co-Agent shall promptly notify Seller of such fact and each Receivable Interest so assigned shall each be deemed to have a new Tranche Period commencing on the date of any such assignment.

(b) Discount Payments. On the Settlement Date for each Receivable Interest of the Committed Purchasers in a Group, the Seller shall pay to the applicable Co-Agent (for the benefit of such Purchasers) an aggregate amount equal to the accrued and unpaid Discount for the entire Tranche Period of each such Purchaser Interest in accordance with Section 1.4(b).

(c) Selection and Continuation of Tranche Periods.

(i) With consultation from (and approval by) the applicable Co-Agent, the Seller shall from time to time request Tranche Periods for the Purchaser Interests of the Committed Purchasers in each Conduit Group, **provided that**, if at any time the Committed Purchasers in a Group shall have a Purchaser Interest, the Seller shall always request Tranche Periods such that at least one Tranche Period shall end on each date specified in clause (A) of the definition of Settlement Date.

(ii) The Seller or the applicable Co-Agent may, effective on the last day of a Tranche Period (the "**Terminating Tranche**") for any Receivable Interest, divide any such Receivable Interest into multiple Receivable Interests or combine any such Receivable Interest with one or more other Receivable Interests which either have a Terminating Tranche ending on such day or are newly created on such day, **provided that** in no event may a Receivable Interest of a Conduit be combined with a Receivable Interest of its Committed Purchasers.

(d) Committed Purchaser Discount Rates. Prior to the occurrence and continuance of a Servicer Default, the Seller may select the LIBOR Rate or the Base Rate for each Receivable Interest of the Committed Purchasers in any Group. The Seller shall by 11:00 a.m. (Chicago time): (i) at least three (3) Business Days prior to the expiration of any Terminating Tranche with respect to which the LIBOR Rate is being requested as a new Discount Rate and (ii) at least one (1) Business Day prior to the expiration of any Terminating Tranche with respect to which the Base Rate is being requested as a new Discount Rate, give the applicable Co-Agent irrevocable notice of the new Discount Rate for the Purchaser Interest associated with such Terminating Tranche. From and after the occurrence of a Servicer Default and during the continuance thereof, all Purchaser Interests shall accrue Discount at the Default Rate.

(e) Suspension of the LIBOR Rate. If any Committed Purchaser notifies its Co-Agent that it has determined that funding its Pro Rata Share of the Purchaser Interests of the Committed Purchasers in such Group at a LIBOR Rate would violate any applicable law, rule, regulation, or directive of any governmental or regulatory authority, whether or not having the force of law, or that (i) deposits of a type and maturity appropriate to match fund its Receivable Interests at such LIBOR Rate are not available or (ii) such LIBOR Rate does not accurately reflect the cost of acquiring or maintaining a Receivable Interest at such LIBOR Rate, then such Co-Agent shall suspend the availability of such LIBOR Rate from its Group and require the Seller to select the Base Rate for any Receivable Interest of the Committed Purchasers in its Group that has been accruing Discount at such LIBOR Rate.

(f) Calculation of Discount. On the 10th Business Day immediately preceding each Settlement Date for each Receivable Interest of the Committed Purchasers in a Group, the applicable Co-Agent shall calculate the aggregate

amount of Discount for the applicable Tranche Period and shall notify the Seller of such aggregate amount, if any.

(g) Liquidity Agreement Fundings. The parties hereto acknowledge that each of the Conduits may assign all or any portion of its Purchaser Interests to the Committed Purchasers in its Group at any time pursuant to the applicable Liquidity Agreement to finance or refinance the necessary portion of its Purchaser Interests through a funding under such Liquidity Agreement to the extent available. The fundings under the Liquidity Agreements will accrue Discount in accordance with this Section 2.2. Regardless of whether a funding of Purchaser Interests by the Committed Purchasers in a Group constitutes the direct purchase of a Purchaser Interest hereunder, an assignment under a Liquidity Agreement of a Purchaser Interest originally funded by a Conduit or the sale of one or more participations or other interests under a Liquidity Agreement in such a Purchaser Interest, each Committed Purchaser participating in a funding of a Purchaser Interest pursuant to a Liquidity Agreement shall have the rights and obligations of a "Purchaser" hereunder with the same force and effect as if it had directly purchased such Purchaser Interest directly from Seller hereunder.

ARTICLE III REPRESENTATIONS AND WARRANTIES

Section 3.1. Seller Representations and Warranties. The Seller hereby represents and warrants to the Agents and the Purchasers that:

(a) Corporate Existence and Power. The Seller is a corporation duly organized, validly existing and in good standing under the laws of its state of incorporation, and has all corporate power and all governmental licenses, authorizations, consents and approvals required to carry on its business in each jurisdiction in which its business is conducted, except for such licenses, authorization, consents and approvals the failure to obtain any of which would not have a Material Adverse Effect.

(b) No Conflict. The execution, delivery and performance by the Seller of this Agreement and each other Transaction Document, and the Seller's use of the proceeds of Purchases made hereunder, are within its corporate or banking association powers, have been duly authorized by all necessary corporate or banking association action, do not breach or violate (i) its certificate or articles of incorporation or by-laws, (ii) any law, rule or regulation applicable to it, (iii) any restrictions under any agreement, contract or instrument to which it is a party or by which it or any of its property is bound, or (iv) any order, writ, judgment, award, injunction or decree binding on or affecting it or its property, and do not result in the creation or imposition of any Adverse Claim on assets of the Seller or its Subsidiaries (except created hereunder); and no transaction contemplated hereby requires compliance with any bulk sales act or similar law. This Agreement and each other Transaction Document has been duly authorized, executed and delivered by the Seller.

(c) Governmental Authorization. Other than the filing of the financing statements required hereunder, no authorization or approval or other action by, and no notice to or filing

with, any governmental authority or regulatory body is required for the due execution, delivery and performance by the Seller of the Transaction Documents.

(d) Binding Effect. The Transaction Documents constitute the legal, valid and binding obligations of the Seller enforceable against the Seller in accordance with their respective terms, except as such enforcement may be limited by applicable bankruptcy, insolvency, reorganization or other similar laws relating to or limiting creditors' rights generally.

(e) Accuracy of Information. All information heretofore furnished by the Seller or any of its Affiliates to the Agents or the Purchasers for purposes of or in connection with this Agreement, any of the other Transaction Documents or any transaction contemplated hereby or thereby is, and all such information hereafter furnished by the Seller or any of its Affiliates to the Purchasers will be, true and accurate in every material respect, on the date such information is stated or certified and does not and will not contain any material misstatement of fact or omit to state a material fact or any fact necessary to make the statements contained therein not misleading.

(f) Use of Proceeds. No proceeds of any Purchase hereunder will be used (i) for a purpose which violates, or would be inconsistent with, Regulation T, U or X promulgated by the Board of Governors of the Federal Reserve System from time to time or (ii) to acquire any security in any transaction which is subject to Section 13 or 14 of the Securities Exchange Act of 1934, as amended.

(g) Title to Receivables. Each Receivable has been purchased by the Seller from the applicable Originator in accordance with the terms of the Sale Agreement, and the Seller has thereby irrevocably obtained all legal and equitable title to, and has the legal right to sell and encumber, such Receivable, its Collections and the Related Security. Each such Receivable has been transferred to the Seller free and clear of any Adverse Claim. Without limiting the foregoing, there has been duly filed all financing statements or other similar instruments or documents necessary under the UCC of all appropriate jurisdictions (or any comparable law) to perfect the Seller's ownership interest in such Receivable.

(h) Good Title; Perfection. (i) Immediately prior to each Purchase or Reinvestment hereunder, each Receivable, together with the Related Security, is owned by the Seller free and clear of any Adverse Claim; (ii) when the Purchasers makes a Purchase or Reinvestment, they shall have acquired and shall at all times thereafter continuously maintain a valid and perfected first priority undivided percentage ownership interest to the extent of the Purchaser Interests in each Receivable and the Related Security and Collections with respect thereto, free and clear of any Adverse Claim; (iii) when the LC Issuer issues a Letter of Credit, the Administrative Agent, on behalf of the LC Issuer, shall have a continuous valid and perfected first priority security interest to the extent of the Pledged Interest in each Receivable and the Related Security and Collections with respect thereto, free and clear of any Adverse Claim; and (iv) no financing statement or other instrument similar in effect covering all or any interest in any Receivable or the Related Security or Collections with respect thereto is on file in any recording office except such as may be filed (1) in favor of the applicable Originator in accordance with the Contracts, (2) in favor of Seller in connection with the Sale Agreement, or (3) in favor of the Administrative Agent in accordance with this Agreement.

(i) Places of Business. The principal places of business and chief executive office of the Seller and the offices where the Seller keeps all its Records are located at the address(es) listed on Exhibit II or such other locations notified to the Administrative Agent in accordance with Section 5.2(a) in jurisdictions where all action required by Section 5.2(a) has been taken and completed. The Seller's Federal Employer Identification Number and Organizational Identification Number are correctly set forth on Exhibit II.

(j) Collection Banks; etc. Except as otherwise notified to the Administrative Agent in accordance with Section 5.2(b):

(i) the Seller has instructed, or has caused each Originator to instruct, all Obligors to pay all Collections directly to a segregated lock-box identified on Exhibit III hereto,

(ii) in the case of all proceeds remitted to any such lock-box which is now or hereafter established, such proceeds will be deposited directly by the applicable Collection Bank into a concentration account or a depository account listed on Exhibit III,

(iii) the names and addresses of all Collection Banks, together with the account numbers of the Collection Accounts of the Seller at each Collection Bank, are listed on Exhibit III, and

(iv) each lock-box and Collection Account to which Collections are remitted shall be subject to a Collection Account Agreement that is then in full force and effect.

In the case of lock-boxes and Collection Accounts identified on Exhibit III which were established by an Originator or by any Person other than the Seller, exclusive dominion and control thereof has been transferred to the Seller. The Seller has not granted to any Person, other than the Administrative Agent as contemplated by this Agreement, dominion and control of any lock-box or Collection Account, or the right to take dominion and control of any lock-box or Collection Account at a future time or upon the occurrence of a future event.

(k) Material Adverse Effect. Since December 31, 2004, no event has occurred which would have a Material Adverse Effect.

(l) Names. In the past five years, the Seller has not used any corporate names, trade names or assumed names other than the name in which it has executed this Agreement.

(m) Actions, Suits. There are no actions, suits or proceedings pending, or to the best of the Seller's knowledge, threatened, against or affecting the Seller or any Originator, or any of the respective properties of the Seller or any Originator, in or before any court, arbitrator or other body, which are reasonably likely to (i) adversely affect the collectibility of a material portion of the Receivables, (ii) materially adversely affect the financial condition of the Seller or any Originator, or (iii) materially adversely affect the ability of the Seller or any Originator to perform its obligations under the Transaction Documents. Neither the Seller nor any Originator is in default with respect to any order of any court, arbitrator or governmental body.

(n) Credit and Collection Policies. With respect to each Receivable, each of the applicable Originator, the Seller and the Servicer has complied in all material respects with the Credit and Collection Policy.

(o) Payments to the Applicable Originator. With respect to each Receivable transferred to the Seller, the Seller has given reasonably equivalent value to the applicable Originator in consideration for such transfer of such Receivable and the Related Security with respect thereto under the Sale Agreement and such transfer was not made for or on account of an antecedent debt. No transfer by an Originator of any Receivable is or may be voidable under any Section of the Bankruptcy Reform Act of 1978 (11 U.S.C. §§ 101 *et seq.*), as amended.

(p) Ownership of the Seller. Yellow Roadway Corporation owns, directly or indirectly, 100% of the issued and outstanding capital stock of the Seller. Such capital stock is validly issued, fully paid and nonassessable and there are no options, warrants or other rights to acquire securities of the Seller.

(q) Not an Investment Company. The Seller is not an “investment company” within the meaning of the Investment Company Act of 1940, as amended from time to time, or any successor statute.

(r) Purpose. The Seller has determined that, from a business viewpoint, the purchase of Receivables and related interests from the Originators under the Sale Agreement, and the sale of Purchaser Interests to the Purchasers and the other transactions contemplated herein, are in the best interest of the Seller.

(s) Net Receivables Balance. Both before and after giving effect to each Incremental Purchase and Reinvestment, the Net Receivables Balance equals or exceeds the sum of (i) the product of the Net Receivables Balance multiplied by the Aggregate Reserve Percentage, and by (ii) the aggregate Capital outstanding.

Section 3.2. Committed Purchaser Representations and Warranties. Each Committed Purchaser hereby represents and warrants to its applicable Co-Agent and Conduit that:

(a) Existence and Power. Such Committed Purchaser is a corporation or a banking association duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or organization, and has all corporate power to perform its obligations hereunder.

(b) No Conflict. The execution, delivery and performance by such Committed Purchaser of this Agreement are within its corporate powers, have been duly authorized by all necessary corporate action, do not breach or violate (i) its certificate or articles of incorporation or association or by-laws, (ii) any law, rule or regulation applicable to it, (iii) any restrictions under any agreement, contract or instrument to which it is a party or any of its property is bound, or (iv) any order, writ, judgment, award, injunction or decree binding on or affecting it or its property, and do not result in the creation or imposition of any Adverse Claim on its assets. This Agreement has been duly authorized, executed and delivered by such Committed Purchaser.

(c) **Governmental Authorization.** No authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the due execution, delivery and performance by such Committed Purchaser of this Agreement.

(d) **Binding Effect.** This Agreement constitutes the legal, valid and binding obligation of such Committed Purchaser enforceable against such Committed Purchaser in accordance with its terms, except as such enforcement may be limited by applicable bankruptcy, insolvency, reorganization or other similar laws relating to or limiting creditors' rights generally.

Section 3.3. **USF Assurance Representations and Warranties.** USF Assurance hereby represents and warrants to the Agents and the Purchasers that:

(a) **Existence and Power.** USF Assurance is an exempted company incorporated with limited liability duly organized, validly existing and in good standing under the laws of Bermuda, and has all corporate power and authority and all governmental licenses, authorizations, consents and approvals required to carry on its business in each jurisdiction in which its business is now conducted, except where failure to obtain such license, authorization, consent or approval would not reasonably be expected to have a material adverse effect on (i) its ability to perform its obligations under, or the enforceability of, any Transaction document to which it is a party, (ii) its business or financial condition, (iii) the interests of the Agents or any of the other Purchasers under any Transaction document to which it is a party or (iv) the enforceability or collectibility of any Receivable not due to the creditworthiness of the Obligors.

(b) **No Conflict.** The execution, delivery and performance by USF Assurance of this Agreement are within its corporate powers, have been duly authorized by all necessary corporate action, do not breach or violate (i) its memorandum of association or by-laws, (ii) any law, rule or regulation applicable to it, (iii) any restrictions under any agreement, contract or instrument to which it is a party or any of its property is bound, or (iv) any order, writ, judgment, award, injunction or decree binding on or affecting it or its property, and do not result in the creation or imposition of any Adverse Claim on its assets.

(c) **Governmental Authorization.** No authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the due execution, delivery and performance by USF Assurance of this Agreement or any other Transaction Document to which it is a party other than those that have been obtained.

(d) **Binding Effect.** This Agreement has been duly authorized, executed and delivered by USF Assurance and constitutes the legal, valid and binding obligation of USF Assurance enforceable against it in accordance with its terms, except as such enforcement may be limited by applicable bankruptcy, insolvency, reorganization or other similar laws of general application relating to or limiting creditors' rights generally.

ARTICLE IV CONDITIONS OF PURCHASES

Section 4.1. **Conditions Precedent to Initial Purchase.** Effectiveness of the amendment and restatement of the Existing Agreement and the initial Purchase of a Receivable Interest under this Agreement are subject to the conditions precedent that (a) the Administrative

Agent or the Amsterdam Agent shall have received on or before the date of such Purchase those documents listed on Schedule A hereto, and (b) each of the Agents and the LC Issuer shall have been paid all fees required to be paid on such date pursuant to the terms of the applicable Fee Letter.

Section 4.2. Conditions Precedent to All Credit Events. Each Credit Event shall be subject to the further conditions precedent that:

(a) the Servicer shall have delivered to the Agents on or prior to the date of such Credit Event, in form and substance satisfactory to the Agents, all Monthly Reports as and when due under Section 6.5;

(b) on the date of each such Credit Event, the following statements shall be true both before and after giving effect to such Credit Event (and acceptance of the proceeds of the applicable Incremental Purchase or Reinvestment or issuance of a Letter of Credit shall be deemed a representation and warranty by the Seller that such statements are then true):

(i) the representations and warranties set forth in Section 3.1 are correct on and as of the date of such Credit Event as though made on and as of such date; **provided, however**, that the representation and warranty set forth in Section 3.1(k) need only be true and correct as of the date of the initial Credit Event hereunder;

(ii) no event has occurred, or would result from such Credit Event, that will constitute a Servicer Default, and no event has occurred and is continuing, or would result from such Credit Event, that would constitute a Potential Servicer Default; and

(iii) the Stated Liquidity Termination Date shall not have occurred, the aggregate Credit Exposure shall not exceed the Purchase Limit and the Effective Receivable Interest shall not exceed 100%; and

(iv) if there are any Purchasers (other than USF Assurance) that hold Receivable Interests at such time or will hold Receivable Interests after giving effect to such Credit Event, the aggregate amount of such other Purchasers' Capital shall at least equal 50% of the Aggregate Capital after giving effect to such Credit Event.

(c) the Administrative Agent shall have received such other approvals, opinions or documents as any Agent may reasonably request.

**ARTICLE V
COVENANTS**

Section 5.1. Affirmative Covenants of Seller. Until the date on which the Aggregate Unpaid have been indefeasibly paid in full, the Seller hereby covenants, individually and in its capacity as Servicer, that:

(a) Financial Reporting. The Seller will maintain a system of accounting established and administered in accordance with generally accepted accounting principles, and furnish to the Co-Agents:

(i) Annual Reporting. Within 90 days after the close of each of its fiscal years, financial statements for such fiscal year certified in a manner reasonably acceptable to the Administrative Agent by the Chief Financial Officer of the Seller, together with the financial statements of Yellow Roadway Corporation required under Section 4.1(a)(i) of the Sale Agreement.

(ii) Quarterly Reporting. Within 45 days after the close of the first three quarterly periods of each of its fiscal years, balance sheets as at the close of each such period and statements of income and retained earnings and a statement of cash flows for the period from the beginning of such fiscal year to the end of such quarter, all certified by its Chief Financial Officer, together with the financial statements of Yellow Roadway Corporation required under Section 4.1(a)(ii) of the Sale Agreement.

(iii) Compliance Certificate. Together with the financial statements required hereunder, a compliance certificate in substantially the form of Exhibit IV signed by the Seller's Chief Financial Officer and dated the date of such annual financial statement or such quarterly financial statement, as the case may be, together with the certificate of Yellow Roadway Corporation required under Section 4.1(a)(iii) of the Sale Agreement.

(iv) Copies of Notices, Etc. under Sale Agreement and Other Transaction Documents. Forthwith upon its receipt of any notice, request for consent, financial statements of Yellow Roadway Corporation, certification, report or other communication under or in connection with any Transaction Document from any Person other than one of the Agents or Purchasers, copies of the same.

(v) Change in Credit and Collection Policy. At least 30 days prior to the effectiveness of any material change in or amendment to the Credit and Collection Policy, a copy of the Credit and Collection Policy then in effect and a notice indicating such change or amendment.

(vi) Other Information. Such other information (including non-financial information) as any Agent or Purchaser may from time to time reasonably request.

(vii) Electronic Information. In lieu of the physical delivery of any of the foregoing, or any other information required hereunder, Seller may deliver to the Agents an electronic copy of the applicable document or information, or a link, on the world wide web, to the applicable web page where the required document or information may be obtained without charge.

(b) Notices. The Seller will notify the Agents in writing of any of the following immediately upon learning of the occurrence thereof, describing the same and, if applicable, the steps being taken with respect thereto:

(i) Servicer Defaults or Potential Servicer Defaults. The occurrence of each Servicer Default or each Potential Servicer Default, by a statement of the Chief Financial Officer of the Seller;

(ii) Judgment. The entry of any judgment or decree against the Seller;

(iii) Litigation. The institution of any litigation, arbitration proceeding or governmental proceeding against the Seller or to which the Seller becomes party;

(iv) Termination Date under Sale Agreement. The declaration by any Originator of the "Termination Date" under the Sale Agreement;

(v) Downgrade. Any downgrade in the rating of any Indebtedness of the Seller, any Originator or Yellow Roadway Corporation by Standard & Poor's or by Moody's Investors Service, Inc., setting forth the Indebtedness affected and the nature of such change; and

(vi) Labor Strike, Walkout, Lockout or Slowdown. The commencement or threat of any labor strike, walkout, lockout or concerted labor slowdown against Yellow Roadway Corporation or any of its Affiliates which prevents, or could reasonably be likely to prevent, pick-ups, shipments and/or deliveries by any Originator, and which could reasonably be expected to have a Material Adverse Effect (collectively, "**Labor Actions**").

(c) Compliance with Laws. The Seller will comply in all material respects with all applicable laws, rules, regulations, orders writs, judgments, injunctions, decrees or awards to which it may be subject, except where the failure to comply would not have a Material Adverse Effect.

(d) Audits. The Seller will furnish to the Agents from time to time such information with respect to it and the Receivables as any Agent may reasonably request. The Seller shall, from time to time during regular business hours as requested by any Agent upon reasonable notice, permit the Agents and their joint audit designee (and shall cause the Originators to permit the Agents and their joint audit designee) (i) to examine and make copies of and abstracts from all Records in the possession or under the control of the Seller or an Originator relating to Receivables and the Related Security, including, without limitation, the related Invoices, and (ii) to visit the offices and properties of the Seller and the Originators for the purpose of examining such materials described in clause (i) above, and to discuss matters relating to the Seller's or any Originator's financial condition or the Receivables and the Related Security or the Seller's performance hereunder, or any Originator's performance under any of the other Transaction Documents, or the Seller's or any Originator's performance under the Invoices with any of the officers or employees of the Seller or any Originator having knowledge of such matters.

(e) Keeping and Marking of Records and Books.

(i) The Seller will, and will cause the Originators to, maintain and implement administrative and operating procedures (including, without limitation, an ability to recreate records evidencing Receivables in the event of the destruction of the originals thereof), and keep and maintain all documents, books, records and other information reasonably necessary or advisable for the collection of all Receivables (including, without limitation, records adequate to permit the immediate identification of each new Receivable and all Collections of and adjustments to each existing Receivable). The Seller will, and will cause the Originators to, give the Agents notice of any material change in the administrative and operating procedures referred to in the previous sentence.

(ii) The Seller will, and will cause each of the Originators to, (a) on or prior to the date hereof, mark its master data processing records and other books and records relating to the Receivables with a legend, reasonably acceptable to the Administrative Agent, describing the Receivable Interests and (b) upon the request of the Administrative Agent: (A) mark each Invoice with a legend describing the Receivable Interests and (B) deliver to the Administrative Agent all Invoices (including, without limitation, all multiple originals of any such Invoice) relating to the Receivables.

(f) Compliance with Invoices and Credit and Collection Policy. The Seller will, and will cause the Originators to, timely and fully (i) perform and comply with all provisions, covenants and other promises required to be observed by it under the Invoices (other than bills of lading) related to the Receivables, and (ii) comply in all material respects with any bills of lading included in the Invoices and with the Credit and Collection Policy. The Seller will, and will cause the Originators to, pay when due any taxes payable in connection with the Receivables.

(g) Purchase of Receivables from an Originator. With respect to each Receivable purchased under the Sale Agreement, the Seller shall (or shall cause the applicable Originator to) take all actions necessary to vest legal and equitable title to such Receivable and the Related Security irrevocably in the Seller, including, without limitation, the filing of all financing statements or other similar instruments or documents necessary under the UCC of all appropriate jurisdictions (or any comparable law) to perfect the Seller's interest in such Receivable and such other action to perfect, protect or more fully evidence the interest of the Seller as the Administrative Agent may reasonably request.

(h) Ownership Interest. The Seller shall take all necessary action to establish and maintain a valid and perfected first priority undivided percentage ownership interest in the Receivables and the Related Security and Collections with respect thereto, to the full extent contemplated herein, in favor of the Agents and the Purchasers, including, without limitation, taking such action to perfect, protect or more fully evidence the interest of the Administrative Agent on behalf of the Groups hereunder as any Agent may reasonably request.

(i) Payment to the Applicable Originator. With respect to each Receivable purchased by the Seller from an Originator, such sale shall be effected under, and in strict

compliance with the terms of, the Sale Agreement, including, without limitation, the terms relating to the amount and timing of payments to be made to the applicable Originator in respect of the purchase price for such Receivable.

(j) **Performance and Enforcement of Sale Agreement.** The Seller shall timely perform the obligations required to be performed by the Seller, and shall vigorously enforce the rights and remedies accorded to the Seller, under the Sale Agreement. The Seller shall take all actions to perfect and enforce its rights and interests (and the rights and interests of the Administrative Agent, on behalf of the Groups, as assignee of the Seller) under the Sale Agreement as the Administrative Agent may from time to time reasonably request, including, without limitation, making claims to which it may be entitled under any indemnity, reimbursement or similar provision contained in the Sale Agreement.

(k) **Purchasers' Reliance.** The Seller acknowledges that the Agents, the LC Issuer and the Purchasers are entering into the transactions contemplated by this Agreement in reliance upon the Seller's identity as a legal entity that is separate from each of the Originators, Yellow Roadway Corporation and all Affiliates of any of them. Therefore, from and after the date of execution and delivery of this Agreement, the Seller shall take all reasonable steps including, without limitation, all steps that the LC Issuer or any Agent may from time to time reasonably request to maintain the Seller's identity as a separate legal entity and to make it manifest to third parties that the Seller is an entity with assets and liabilities distinct from those of the Originators and any Affiliates thereof and not just a division of one of the Originators. Without limiting the generality of the foregoing and in addition to the other covenants set forth herein, the Seller shall:

(i) conduct its own business in its own name and require that all full-time employees of the Seller, if any, identify themselves as such and not as employees of an Originator (including, without limitation, by means of providing appropriate employees with business or identification cards identifying such employees as the Seller's employees);

(ii) compensate all employees, consultants and agents directly, from the Seller's bank accounts, for services provided to the Seller by such employees, consultants and agents and, to the extent any employee, consultant or agent of the Seller is also an employee, consultant or agent of an Originator, allocate the compensation of such employee, consultant or agent between the Seller and such Originator on a basis which reflects the services rendered to the Seller and such Originator;

(iii) clearly identify its offices (by signage or otherwise) as its offices and, if such office is located in the offices of an Originator, the Seller shall lease such office at a fair market rent;

(iv) have a separate telephone number, which will be answered only in its name and separate stationery, invoices and checks in its own name;

(v) conduct all transactions with each Originator (including, without limitation, any delegation of its obligations hereunder as Servicer) strictly on an arm's-length basis, allocate all overhead expenses (including, without limitation, telephone and other utility charges) for items shared between the Seller and such Originator on the basis of actual use to the extent practicable and, to the extent such allocation is not practicable, on a basis reasonably related to actual use;

(vi) at all times have at least two members of its Board of Directors (each, an **"Independent Director"**) who are not at such time, and have not have been at any time during the preceding five years (A) a director, officer, employee or Affiliate of Yellow Roadway Corporation or any of its subsidiaries or affiliates, or (B) the beneficial owner at the time of such individual's appointment as an Independent Director or at any time thereafter while serving as an Independent Director, of five percent (5%) of the outstanding common shares of Yellow Roadway Corporation having general voting rights; **provided, however,** that a director who otherwise meets the description of Independent Director as set forth herein shall not be disqualified from serving as an Independent Director of the Seller if he or she is also a director of another corporation that is an Affiliate of Yellow Roadway Corporation with a certificate of incorporation substantially similar to the certificate of incorporation of the Seller;

(vii) observe all corporate formalities as a distinct entity, and ensure that all corporate actions relating to (A) the selection, maintenance or replacement of the Independent Directors, (B) the dissolution or liquidation of the Seller or (C) the initiation of participation in, acquiescence in or consent to any bankruptcy, insolvency, reorganization or similar proceeding involving the Seller, are duly authorized by unanimous vote of its Board of Directors (including the Independent Directors);

(viii) maintain the Seller's books and records separate from those of the Originators and otherwise readily identifiable as its own assets rather than assets of an Originator;

(ix) prepare its financial statements separately from those of the Originators and insure that any consolidated financial statements of the Originators or any Affiliate thereof that include the Seller and which are filed with the Securities and Exchange Commission or any other governmental agency have notes clearly stating that the Seller is a separate corporate entity and that its assets will be available first and foremost to satisfy the claims of the creditors of the Seller;

(x) except as herein specifically otherwise provided, not commingle funds or other assets of the Seller with those of the Originators and not maintain bank accounts or other depository accounts to which any Originator is an account party, into which any Originator makes deposits or from which any Originator has the power to make withdrawals;

(xi) pay its own expenses and debts out of its own funds, to the extent sufficient funds are lawfully available, and in any event, not permit any Originator to pay any of the Seller's operating expenses (except pursuant to allocation arrangements that comply with the requirements of this Section 5.1(k) or to pay any debt of Seller);

(xii) not permit the Seller to be named as an insured on the insurance policy covering the property of any Originator or enter into an agreement with the holder of such policy whereby in the event of a loss in connection with such property, proceeds are paid to the Seller; and

(xiii) take such other actions as are necessary on its part to ensure that the facts and assumptions set forth in the opinion issued by Fulbright & Jaworski L.L.P., as counsel for the Seller, in connection with the closing or initial Credit Event under this Agreement and relating to substantive consolidation issues, and in the certificates accompanying such opinion, remain true and correct in all material respects at all times.

(l) Collections. The Seller shall instruct all Obligors, or cause the Originators to instruct, all Obligors to pay all Collections directly to a segregated lock-box or other Collection Account listed on Exhibit III, each of which is subject to a Collection Account Agreement. In the case of payments remitted to any such lock-box, the Seller shall cause all proceeds from such lock-box to be deposited directly by a Collection Bank into a Collection Account listed on Exhibit III, which is subject to a Collection Account Agreement. The Seller shall maintain exclusive dominion and control (subject to the terms of this Agreement) to each such Collection Account. In the case of any Collections received by the Seller or any Originator, the Seller shall remit (or shall cause such Originator to remit) such Collections to a Collection Account not later than the Business Day immediately following the date of receipt of such Collections, and, at all times prior to such remittance, the Seller shall itself hold (or, if applicable, shall cause such Originator to hold) such Collections in trust, for the exclusive benefit of the Purchasers and the Agents. In the case of any remittances received by the Seller in any such Collection Account that shall have been identified, to the satisfaction of the Servicer, to not constitute Collections or other proceeds of the Receivables or the Related Security, the Seller shall promptly remit such items to the Person identified to it as being the owner of such remittances. From and after the date the Administrative Agent (at the direction of any Co-Agent) delivers to any of the Collection Banks a Collection Notice pursuant to Section 6.3, any Agent may request that the Seller, and the Seller thereupon promptly shall and shall direct the Originators to, direct all Obligors on Receivables to remit all payments thereon to a new depository account (the "**New Concentration Account**") specified by the Administrative Agent and, at all times thereafter the Seller shall not deposit or otherwise credit, and shall not permit any Originator or any other Person to deposit or otherwise credit to the New Concentration Account any cash or payment item other than Collections. Alternatively, the Administrative Agent may request that the Seller, and the Seller thereupon promptly shall, direct all Persons then making remittances to any Collection Account listed on Exhibit III which remittances are not payments on Receivables to deliver such remittances to a location other than an account listed on Exhibit III.

(m) Minimum Net Worth. The Seller shall at all times maintain total assets which exceed its total liabilities by not less than 3% of the Purchase Limit at such time.

Section 5.2. Negative Covenants of Seller. Until the date on which the Aggregate Unpaid have been indefeasibly paid in full, the Seller hereby covenants, individually and in its capacity as Servicer, that:

(a) Name Change, Offices, Records and Books of Accounts. The Seller will not change its name, identity or corporate structure (within the meaning of Section 9-402(7) of any applicable enactment of the UCC) or relocate its chief executive office or any office where Records are kept unless it shall have: (i) given the Administrative Agent at least 45 days prior notice thereof and (ii) delivered to the Administrative Agent all financing statements, instruments and other documents requested by the Administrative Agent in connection with such change or relocation.

(b) Change in Payment Instructions to Obligors. The Seller will not add or terminate any bank as a Collection Bank from those listed in Exhibit III, or make any change in its instructions to Obligors regarding payments to be made to the Seller or payments to be made to any lock-box, Collection Account or Collection Bank, unless the Administrative Agent shall have received, at least fifteen (15) Business Days before the proposed effective date therefor:

(i) written notice of such addition, termination or change, and

(ii) with respect to the addition of a lock-box, Collection Account or Collection Bank, an executed account agreement and an executed Collection Account Agreement from such Collection Bank relating thereto;

provided, however, that the Seller may make changes in instructions to Obligors regarding payments if such new instructions require such Obligor to make payments to another existing lock-box or Collection Account that is subject to a Collection Account Agreement then in effect.

(c) Modifications to Invoices and Credit and Collection Policy. The Seller will not make any change to the Credit and Collection Policy which would be reasonably likely to adversely affect the collectibility of any material portion of the Receivables or decrease the credit quality of any newly created Receivables. Except as provided in Section 6.2(c), the Seller, acting as Servicer or otherwise, will not extend, amend or otherwise modify the terms of any Receivable or any Invoice related thereto other than in accordance with the Credit and Collection Policy.

(d) Sales, Liens, Etc. The Seller shall not sell, assign (by operation of law or otherwise) or otherwise dispose of, or grant any option with respect to, or create or suffer to exist any Adverse Claim upon (including, without limitation, the filing of any financing statement) or with respect to any Receivable, Related Security or Collections, or upon or with respect to any Invoice under which any Receivable arises, or any lock-box or Collection Account or assign any right to receive income in respect thereof (other than, in each case, the creation of the interests therein in favor of the Administrative Agent and the Purchasers provided for herein), and the Seller shall defend the right, title and interest of the Agents and the Purchasers in, to and under

any of the foregoing property, against all claims of third parties claiming through or under the Seller or any Originator.

(e) Nature of Business; Other Agreements; Other Indebtedness. The Seller shall not engage in any business or activity of any kind or enter into any transaction or indenture, mortgage, instrument, agreement, contract, lease or other undertaking other than the transactions contemplated and authorized by this Agreement and the Sale Agreement. Without limiting the generality of the foregoing, the Seller shall not create, incur, guarantee, assume or suffer to exist any indebtedness or other liabilities, whether direct or contingent, other than:

- (i) as a result of the endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business,
- (ii) the incurrence of obligations under this Agreement,
- (iii) the incurrence of obligations, as expressly contemplated in the Sale Agreement, to make payment to the applicable Originator thereunder for the purchase of Receivables from such Originator under the Sale Agreement, and
- (iv) the incurrence of operating expenses in the ordinary course of business of the type otherwise contemplated in Section 5.1(k) of this Agreement.

In the event the Seller shall at any time borrow a "Subordinated Loan" under the Sale Agreement, the obligations of the Seller in connection therewith shall be subordinated to the obligations of the Seller to the Purchasers and the Agents under this Agreement, on such terms as shall be satisfactory to the Administrative Agent. Seller shall not pay any debt or expense of any Originator and shall not hold itself or its credit out as being available to pay, and shall not guarantee or secure with Seller's assets the payment of, any debt or expense of any Originator.

(f) Amendments to Sale Agreement. The Seller shall not, without the prior written consent of the Agents:

- (i) cancel or terminate the Sale Agreement,
- (ii) give any consent to or waiver of (or take any action having the same effect on) any provision of the Sale Agreement,
- (iii) waive any default, action, omission or breach under the Sale Agreement, or otherwise grant any indulgence thereunder, or
- (iv) amend, supplement or otherwise modify any of the terms of the Sale Agreement.

(g) Amendments to Corporate Documents. The Seller shall not amend its Certificate of Incorporation or By-Laws in any respect that would impair its ability to comply with the terms or provisions of any of the Transaction Documents, including, without limitation, Section 5.1(k) of this Agreement.

(h) Merger. The Seller shall not merge or consolidate with or into, or convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions, and except as otherwise contemplated herein) all or substantially all of its assets (whether now owned or hereafter acquired) to, or acquire all or substantially all of the assets of, any Person.

(i) Restricted Junior Payments. The Seller shall not make any Restricted Junior Payment if a Servicer Default or Potential Servicer Default exists or would result therefrom.

ARTICLE VI ADMINISTRATION AND COLLECTION

Section 6.1. Designation of Servicer.

(a) The servicing, administration and collection of the Receivables shall be conducted by such Person (the “**Servicer**”) so designated from time to time in accordance with this Section 6.1. The Seller is hereby designated as, and hereby agrees to perform the duties and obligations of, the Servicer pursuant to the terms of this Agreement. The Co-Agents may at any time designate as Servicer any Person to succeed the Seller or any successor Servicer.

(b) The Seller is permitted to delegate, and the Seller hereby advises the Purchasers and the Agents that it has delegated, to each of the Originators, as subservicers of the Servicer, certain of its duties and responsibilities as Servicer hereunder in respect of the Receivables transferred by such Originator to the Seller. Notwithstanding the foregoing, (i) the Seller shall be and remain primarily liable to the Agents and the Purchasers for the full and prompt performance of all duties and responsibilities of the Servicer hereunder and (ii) the Agents, the LC Issuer and the Purchasers shall be entitled to deal exclusively with the Seller in matters relating to the discharge by the Servicer of its duties and responsibilities hereunder, and the Agents, the LC Issuer and the Purchasers shall not be required to give notice, demand or other communication to any Person other than the Seller in order for communication to the Servicer and its subservicer or other delegate in respect thereof to be accomplished. The Seller, at all times that it is the Servicer, shall be responsible for providing its subservicer or other delegate with any notice given under this Agreement.

(c) Without the prior written consent of each of the Co-Agents of the Conduit Groups, (i) the Seller shall not be permitted to delegate any of its duties or responsibilities as Servicer to any Person other than each Originator, and then such delegation shall be limited to the activities of Servicer hereunder as the same may relate to the Receivables originated by such Originator, and (ii) no Originator shall be permitted to further delegate to any other Person any of the duties or responsibilities of the Servicer delegated to it by the Seller. If at any time the Co-Agents of the Conduit Groups shall designate as Servicer any Person other than the Seller, all duties and responsibilities theretofore delegated by the Seller to the Originators may, at the discretion of the Co-Agents of the Conduit Groups, be terminated forthwith on notice given by such Co-Agents to the Seller.

Section 6.2. Duties of Servicer.

(a) The Servicer shall take or cause to be taken all such actions as may be necessary or advisable to collect each Receivable from time to time, all in accordance with

applicable laws, rules and regulations, with reasonable care and diligence, and in accordance with the applicable Invoices and the Credit and Collection Policy.

(b) The Servicer shall administer the Collections in accordance with the procedures described herein and in Article I. The Servicer shall set aside and hold in trust for the account of the Seller and the Purchasers their respective shares of the Collections of Receivables in accordance with Section 1.4. The Servicer shall upon the request of the Administrative Agent after the occurrence of the Amortization Date, segregate, in a manner acceptable to the Administrative Agent, all cash, checks and other instruments received by it from time to time constituting Collections from the general funds of the Servicer or the Seller prior to the remittance thereof in accordance with Section 1.4. If the Servicer shall be required to segregate Collections pursuant to the preceding sentence, the Servicer shall segregate and deposit with a bank designated by the Administrative Agent such allocable share of Collections of Receivables set aside for the Purchasers on the first Business Day following receipt by the Servicer of such Collections, duly endorsed or with duly executed instruments of transfer.

(c) The Servicer, may, in accordance with the Credit and Collection Policy, extend the maturity of any Receivable or adjust the Outstanding Balance of any Receivable as the Servicer may determine to be appropriate to maximize Collections thereof; **provided, however**, that such extension or adjustment shall not alter the status of such Receivable as a Delinquent Receivable or Defaulted Receivable or limit the rights of the Agents or the Purchasers under this Agreement. Notwithstanding anything to the contrary contained herein, from and after the occurrence of a Servicer Default, the Co-Agents shall have the absolute and unlimited right to direct the Servicer to commence or settle any legal action with respect to any Receivable or to foreclose upon or repossess any Related Security.

(d) The Servicer shall hold in trust for the Seller and the Purchasers, in accordance with their respective interests in the Receivables, all Records that evidence or relate to the Receivables, the related Invoices and Related Security or that are otherwise necessary or desirable to collect the Receivables and shall, as soon as practicable upon demand of the Administrative Agent, deliver or make available to the Administrative Agent all such Records, (x) if such demand is made at any time prior to the replacement of the Seller as Servicer hereunder, at the chief executive office of each Originator and (y) if such demand is made at any time after the replacement of the Seller as Servicer hereunder, to such location as the Administrative Agent may designate in writing. The Servicer shall, as soon as practicable following receipt thereof, turn over to the Seller (i) that portion of Collections of Receivables representing the Seller's undivided fractional ownership interest therein, less, in the event the Seller is not the Servicer, all reasonable out-of-pocket costs and expenses of the Servicer of servicing, administering and collecting the Receivables, and (ii) any cash collections or other cash proceeds received with respect to indebtedness not constituting Receivables. The Servicer shall, from time to time at the request of any Purchaser, furnish to the Purchasers (promptly after any such request) a calculation of the amounts set aside for the Purchasers pursuant to Section 1.4.

(e) Any payment by an Obligor in respect of any indebtedness owed by it to the Seller shall, except as otherwise specified by such Obligor or otherwise required by contract or law and unless otherwise instructed by the Administrative Agent, be applied as a Collection of

any Receivable of such Obligor (starting with the oldest such Receivable) to the extent of any amounts then due and payable thereunder before being applied to any other receivable or other obligation of such Obligor.

Section 6.3. Collection Notices. The Administrative Agent is authorized at any time to date and to deliver to the Collection Banks a Collection Notice under any Collection Account Agreement. The Seller hereby transfers to the Administrative Agent for the benefit of the Groups, effective when the Administrative Agent (at the direction of any Co-Agent) delivers such notice, the exclusive ownership and control of the Collection Accounts. In case any authorized signatory of the Seller whose signature appears on a Collection Account Agreement shall cease to have such authority before the delivery of such notice, such Collection Notice shall nevertheless be valid as if such authority had remained in force. The Seller hereby authorizes the Administrative Agent, and agrees that the Administrative Agent shall be entitled to (i) endorse the Seller's name on checks and other instruments representing Collections, (ii) enforce the Receivables, the related Invoices and the Related Security and (iii) take such action as shall be necessary or desirable to cause all cash, checks and other instruments constituting Collections of Receivables to come into the possession of the Administrative Agent rather than the Seller.

Section 6.4. Responsibilities of the Seller. Anything herein to the contrary notwithstanding, the exercise by the Agents and the Purchasers of their rights hereunder shall not release the Servicer or the Seller from any of their duties or obligations with respect to any Receivables or under the related Invoices. The Purchasers shall have no obligation or liability with respect to any Receivables or related Invoices, nor shall any of them be obligated to perform the obligations of the Seller.

Section 6.5. Reports. On the 15th day of each month (or, if such date is not a Business Day, the next following Business Day), and at such other times as any Agent shall request, the Servicer shall prepare and forward to the Agents a Monthly Report. Promptly following any request therefor by any Agent, the Seller shall prepare and provide to the Agents a listing by Obligor of all Receivables together with an aging of such Receivables.

ARTICLE VII SERVICER DEFAULTS

Section 7.1. Servicer Defaults. The occurrence of any one or more of the following events shall constitute a Servicer Default:

(a) The Servicer or the Seller shall fail (i) to make when due any payment or deposit required hereunder, or (ii) to perform or observe any term, covenant or agreement hereunder (other than as referred to in clause (i) of this paragraph (a)) and such failure shall remain unremedied for five (5) Business Days following the earlier to occur of (A) written notice thereof by any Agent or the LC Issuer to the Servicer or the Seller, as applicable, or (B) the Servicer's or the Seller's actual knowledge of such failure.

(b) Any representation, warranty, certification or statement made by the Seller, the Servicer or an Originator in this Agreement, any other Transaction Document or in any other

document delivered pursuant hereto shall prove to have been incorrect in any material respect when made or deemed made.

(c) (i) The Seller or the Servicer shall generally not pay its debts as such debts become due or shall admit in writing its inability to pay its debts generally or shall make a general assignment for the benefit of creditors; or any proceeding shall be instituted by or against the Seller or the Servicer seeking to adjudicate it bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee or other similar official for it or any substantial part of its property, or (ii) the Seller or any Servicer shall take any corporate action to authorize any of the actions set forth in clause (i) above in this subsection (c).

(d) As at the end of any Calculation Period:

- (i) the average of the Delinquency Ratios for each of the three consecutive Calculation Periods then most recently ended shall exceed 2.50%;
- (ii) the average of the Dilution Ratios for each of the three consecutive Calculation Periods then most recently ended shall exceed 9.50%; or
- (iii) the average of the Default Ratios for each of the three consecutive Calculation Periods then most recently ended shall exceed 2.25%.

(e) Any Originator (i) shall fail to perform or observe any term, covenant or agreement contained in any other Transaction Document, or (ii) shall for any reason cease to transfer, or cease to have the legal capacity or otherwise be incapable of transferring, Receivables to the Seller, as purchaser under the Sale Agreement, or any "Event of Default" or "Potential Event of Default" shall occur under the Sale Agreement.

(f) The Effective Receivable Interest hereunder shall at any time exceed 100%.

(g) A Change of Control shall occur.

(h) A "Default" or an "Event of Default" under and as defined in that certain Amended and Restated Credit Agreement dated as of May 19, 2005 among Yellow Roadway Corporation, certain of its Canadian and United Kingdom Affiliates, the lenders party thereto, JPMorgan Chase Bank, Toronto Branch, as Canadian Agent, J.P. Morgan Europe Limited, as "UK Agent," and JPMorgan Chase Bank, N.A., as "Administrative Agent" thereunder, as amended, modified or replaced from time to time (the "**Yellow Roadway Credit Agreement**"), shall occur and be continuing; **provided, however**, that any Servicer Default arising under this **Section 7.1(h)** shall be deemed automatically waived if and to the extent that any "Default" or "Event of Default" under the Yellow Roadway Credit Agreement is waived in accordance with the terms thereof.

(i) Any Level II Trigger Event shall occur.

Section 7.2. Remedies.

(a) Optional Liquidation. Upon the occurrence of a Servicer Default (other than a Servicer Default described in Section 7.1(c)), the Administrative Agent shall, at the request, or may with the consent, of the Required Co-Agents, by notice to the Seller declare the Amortization Date to have occurred, the Liquidation Period to have commenced, the LC Issuer's obligation to issue Letters of Credit to have terminated, and/or the LC Obligations to be immediately due and payable.

(b) Automatic Liquidation. Upon the occurrence of a Servicer Default described in Section 7.1(c), the Amortization Date shall occur, the Liquidation Period shall commence automatically, the LC Issuer's obligation to issue Letters of Credit shall automatically be terminated, and the LC Obligations shall automatically become immediately due and payable without any election or action on the part of the Administrative Agent or the LC Issuer.

(c) Cash-Collateralization of LC Obligations. Upon acceleration of the LC Obligations pursuant to Section 7.2(a) or 7.2(b), Seller shall be and become thereby unconditionally obligated, without any further notice, act or demand, to pay to the LC Issuer, an amount equal to all Reimbursement Obligations then outstanding, together with accrued and unpaid Interest and L/C Fees thereon, and to deposit into the Letter of Credit Collateral Account an amount equal to the Aggregate Face Amount Outstanding, together with an amount equal to the L/C Fees that will accrue thereon through the expiry date of each Letter of Credit. The LC Issuer may at any time or from time to time after funds are deposited in the Letter of Credit Collateral Account, apply such funds to the payment of draws under outstanding Letters of Credit and any other amounts as shall from time to time have become due and payable by Seller to the LC Issuer under the Transaction Documents. After all of the LC Obligations have been indefeasibly paid in full and the obligation of the LC Issuer to issue Letters of Credit has been terminated, any funds remaining in the Letter of Credit Collateral Account shall be returned by the LC Issuer to Seller or paid to whomever may be legally entitled thereto at such time.

(d) Additional Remedies. Upon the occurrence of the Amortization Date pursuant to this Section 7.2, no Purchases or Reinvestments thereafter will be made, no Letters of Credit will be issued, and the Administrative Agent, on behalf of the Purchasers and the LC Issuer, shall have, in addition to all other rights and remedies under this Agreement or otherwise, all other rights and remedies provided under the UCC of each applicable jurisdiction and other applicable laws, which rights shall be cumulative.

ARTICLE VIII INDEMNIFICATION

Section 8.1. Indemnities by the Seller. Without limiting any other rights which any Agent, the LC Issuer or any Purchaser may have hereunder or under applicable law, the Seller hereby agrees to indemnify the LC Issuer, the Agents and the Purchasers and their respective officers, directors, agents and employees (each, an "**Indemnified Party**") from and against any and all damages, losses, claims, taxes, liabilities, costs, expenses and for all other amounts payable, including reasonable attorneys' fees (which attorneys may be employees of the LC Issuer, an Agent or such Purchaser) and disbursements (all of the foregoing being

collectively referred to as “**Indemnified Amounts**”) awarded against or incurred by any of them arising out of or as a result of this Agreement or the acquisition, either directly or indirectly, by a Purchaser of an interest in the Receivables, excluding, however:

(a) Indemnified Amounts to the extent final judgment of a court of competent jurisdiction holds such Indemnified Amounts resulted from gross negligence or willful misconduct on the part of the Indemnified Party seeking indemnification;

(b) Indemnified Amounts to the extent the same includes losses in respect of Receivables which are uncollectible on account of the insolvency, bankruptcy or lack of creditworthiness of the related Obligor;

(c) taxes imposed by the jurisdiction in which such Indemnified Party’s principal executive office is located, on or measured by the overall net income of such Indemnified Party to the extent that the computation of such taxes is consistent with the Intended Characterization; or

(d) Indemnified Amounts arising from the LC Issuer’s failure to pay under any Letter of Credit after the presentation to it of a request strictly complying with the terms and conditions of such Letter of Credit;

provided, however, that nothing contained in this sentence shall limit the liability of the Seller or the Servicer or limit the recourse of the Agents, the LC Issuer or the Purchasers to the Seller or Servicer for amounts otherwise specifically provided to be paid by the Seller or the Servicer under the terms of this Agreement. Without limiting the generality of the foregoing indemnification, the Seller shall indemnify the LC Issuer, the Agents and the Purchasers for Indemnified Amounts (including, without limitation, losses in respect of uncollectible receivables, regardless of whether reimbursement therefor would constitute recourse to the Seller or the Servicer) relating to or resulting from:

(i) any representation or warranty made by the Seller, an Originator or the Servicer (or any officers of the Seller, an Originator or the Servicer) under or in connection with this Agreement, any other Transaction Document, any Monthly Report or any other information or report delivered by the Seller, an Originator or the Servicer pursuant hereto or thereto, which shall have been false or incorrect when made or deemed made;

(ii) the failure by the Seller, an Originator or the Servicer to comply with any applicable law, rule or regulation with respect to any Receivable or Invoice related thereto, or the nonconformity of any Receivable or Invoice included therein with any such applicable law, rule or regulation;

(iii) any failure of the Seller, an Originator or the Servicer to perform its duties or obligations in accordance with the provisions of this Agreement or any other Transaction Document;

(iv) any products liability or similar claim arising out of or in connection with merchandise, insurance or services which are the subject of any Invoice;

(v) any dispute, claim, offset or defense (other than discharge in bankruptcy of the Obligor) of any Obligor to the payment of any Receivable (including, without limitation, a defense based on such Receivable or the related Invoice not being a legal, valid and binding obligation of such Obligor enforceable against it in accordance with its terms), or any other claim resulting from the sale of the merchandise or service related to such Receivable or the furnishing or failure to furnish such merchandise or services;

(vi) the commingling of Collections of Receivables at any time with other funds;

(vii) any investigation, litigation or proceeding related to or arising from this Agreement or any other Transaction Document, the transactions contemplated hereby or thereby, the use of the proceeds of a purchase, the ownership of the Receivable Interests or any other investigation, litigation or proceeding relating to the Seller or an Originator in which any Indemnified Party becomes involved as a result of any of the transactions contemplated hereby or thereby;

(viii) any inability to litigate any claim against any Obligor in respect of any Receivable as a result of such Obligor being immune from civil and commercial law and suit on the grounds of sovereignty or otherwise from any legal action, suit or proceeding;

(ix) a Servicer Default described in Section 7.1(c);

(x) the failure to vest and maintain vested in the Administrative Agent, for the benefit of the Purchasers, or to transfer to the Administrative Agent for the benefit of the Purchasers, legal and equitable title to, and ownership of, a perfected undivided percentage ownership interest (to the extent of the Purchaser Interests contemplated hereunder) in the Receivables, the Related Security and the Collections, free and clear of any Adverse Claim, or the failure to vest and maintain vested in the Administrative Agent, for the benefit of the LC Issuer and the Purchasers, a first priority perfected security interest in the Receivables, the Related Security and the Collections;

(xi) any failure of the Seller to give reasonably equivalent value to the applicable Originator under the Sale Agreement in consideration of the transfer by such Originator of any Receivable, or any attempt by any Person to void any such transfer under statutory provisions or common law or equitable action, including, without limitation, any provision of the Bankruptcy Code; or

(xii) the LC Issuer's issuance of any Letter of Credit which specifies that the term "Beneficiary" included therein includes any successor by operation of law of the named Beneficiary, but which Letter of Credit does not require that any drawing by any such successor Beneficiary be accompanied by a copy of a legal

document, satisfactory to the LC Issuer, evidencing the appointment of such successor Beneficiary.

Section 8.2. Increased Cost and Reduced Return.

(a) If after the date hereof, any Funding Source shall be charged any fee, expense or increased cost on account of the adoption of any applicable law, rule or regulation (including any applicable law, rule or regulation regarding capital adequacy), any accounting principles or any change therein in any of the foregoing, or any change in the interpretation or administration thereof by the Financial Accounting Standards Board ("**FASB**"), any governmental authority, any central bank or any comparable agency charged with the interpretation or administration thereof, or compliance with any request or directive (whether or not having the force of law) of any such authority or agency (a "**Regulatory Change**"): (i) which subjects any Funding Source to any charge or withholding on or with respect to any Funding Agreement or a Funding Source's obligations under a Funding Agreement, or on or with respect to the Receivables, or changes the basis of taxation of payments to any Funding Source of any amounts payable under any Funding Agreement (except for changes in the rate of tax on the overall net income of a Funding Source) or (ii) which imposes, modifies or deems applicable any reserve, assessment, insurance charge, special deposit or similar requirement against assets of, deposits with or for the account of a Funding Source, or credit extended by a Funding Source pursuant to a Funding Agreement or (iii) which imposes any other condition the result of which is to increase the cost to a Funding Source of performing its obligations under a Funding Agreement, or to reduce the rate of return on a Funding Source's capital as a consequence of its obligations under a Funding Agreement, or to reduce the amount of any sum received or receivable by a Funding Source under a Funding Agreement or to require any payment calculated by reference to the amount of interests or loans held or interest received by it, then, upon demand by the applicable Co-Agent, the Seller shall pay to such Co-Agent, for the benefit of the relevant Funding Source, such amounts charged to such Funding Source or compensate such Funding Source for such reduction. For the avoidance of doubt, if FASB Interpretation No. 46, or any other change in accounting standards or the issuance of any other pronouncement, release or interpretation, causes or requires the consolidation of all or a portion of the assets and liabilities of any Conduit or the Seller with the assets and liabilities of any Agent, any Person or any other Funding Source, such event shall constitute a circumstance on which such Funding Source may base a claim for reimbursement under this Section.

(b) Payment of any sum pursuant to Section 8.2(a) shall be made by the Seller to the applicable Co-Agent, for the benefit of the relevant Funding Source, not later than ten (10) days after any such demand is made. A certificate of any Funding Source, signed by an authorized officer claiming compensation under this Section 8.2 and setting forth the additional amount to be paid for its benefit and explaining the manner in which such amount was determined shall be conclusive evidence of the amount to be paid, absent manifest error.

Section 8.3. Costs and Expenses Relating to this Agreement. The Seller shall pay to the Agents and the LC Issuer, on demand, all reasonable costs and out-of-pocket expenses in connection with the preparation, execution, delivery and administration of this Agreement, the transactions contemplated hereby and the other documents to be delivered hereunder, including without limitation, the reasonable cost of the Agents' auditor auditing the books, records and

procedures of the Seller, reasonable fees and out-of-pocket expenses of legal counsel for the Agents, the LC Issuer and the Purchasers (which such counsel may be employees of an Agent, the LC Issuer or a Purchaser) with respect thereto and with respect to advising the Agents, the LC Issuer and the Purchasers as to their respective rights and remedies under this Agreement. The Seller shall pay to the Agents and the LC Issuer, on demand, any and all reasonable costs and expenses of the Agents, the LC Issuer and the Purchasers, if any, including reasonable counsel fees and expenses in connection with the enforcement of this Agreement and the other documents delivered hereunder and in connection with any restructuring or workout of this Agreement or such documents, or the administration of this Agreement following a Servicer Default.

**ARTICLE IX
THE AGENTS**

Section 9.1. Appointment.

(a) USF Assurance hereby irrevocably designates and appoints itself as USFA Agent hereunder and under the other Transaction Documents to which the USFA Agent is a party, and authorizes the USFA Agent to take such action on its behalf under the provisions of the Transaction Documents and to exercise such powers and perform such duties as are expressly delegated to the USFA Agent by the terms of the Transaction Documents, together with such other powers as are reasonably incidental thereto. Each member of the Three Pillars Group hereby irrevocably designates and appoints STCM as Three Pillars Agent hereunder and under the other Transaction Documents to which the Three Pillars Agent is a party, and authorizes the Three Pillars Agent to take such action on its behalf under the provisions of the Transaction Documents and to exercise such powers and perform such duties as are expressly delegated to the Three Pillars Agent by the terms of the Transaction Documents, together with such other powers as are reasonably incidental thereto. Each member of the Blue Ridge Group hereby irrevocably designates and appoints Wachovia Bank, National Association as Blue Ridge Agent hereunder and under the other Transaction Documents to which the Blue Ridge Agent is a party, and authorizes the Blue Ridge Agent to take such action on its behalf under the provisions of the Transaction Documents and to exercise such powers and perform such duties as are expressly delegated to the Blue Ridge Agent by the terms of the Transaction Documents, together with such other powers as are reasonably incidental thereto. Each member of the Falcon Group hereby irrevocably designates and appoints JPMorgan Chase as Falcon Agent hereunder and under the other Transaction Documents to which the Falcon Agent is a party, and authorizes the Falcon Agent to take such action on its behalf under the provisions of the Transaction Documents and to exercise such powers and perform such duties as are expressly delegated to the Falcon Agent by the terms of the Transaction Documents, together with such other powers as are reasonably incidental thereto. Each member of the Amsterdam Group hereby irrevocably designates and appoints ABN AMRO as Amsterdam Agent hereunder and under the other Transaction Documents to which the Amsterdam Agent is a party, and authorizes the Amsterdam Agent to take such action on its behalf under the provisions of the Transaction Documents and to exercise such powers and perform such duties as are expressly delegated to the Amsterdam Agent by the terms of the Transaction Documents, together with such other powers as are reasonably incidental thereto. Each of the Purchasers, the LC Issuer and the Co-Agents hereby irrevocably designates and appoints JPMorgan Chase Bank, N.A. as

Administrative Agent hereunder and under the Transaction Documents to which the Administrative Agent is a party, and authorizes the Administrative Agent to take such action on its behalf under the provisions of the Transaction Documents and to exercise such powers and perform such duties as are expressly delegated to the Administrative Agent by the terms of the Transaction Documents, together with such other powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary elsewhere in this Agreement, no Agent shall have any duties or responsibilities, except those expressly set forth in the Transaction Documents to which it is a party, or any fiduciary relationship with any Purchaser or the LC Issuer, and no implied covenants, functions, responsibilities, duties, obligations or liabilities on the part of such Agent shall be read into any Transaction Document or otherwise exist against such Agent.

(b) The provisions of this Article IX are solely for the benefit of the Agents, the LC Issuer and the Purchasers, and neither the Seller nor the Servicer shall have any rights as a third-party beneficiary or otherwise under any of the provisions of this Article IX, except that this Article IX shall not affect any obligations which any of the Agents or Purchasers may have to either the Seller or the Servicer under the other provisions of this Agreement.

(c) In performing its functions and duties hereunder, (i) the Blue Ridge Agent shall act solely as the agent of the members of the Blue Ridge Group and does not assume and shall not be deemed to have assumed any obligation or relationship of trust or agency with or for the Seller or the Servicer or any of their respective successors and assigns, (ii) the Three Pillars Agent shall act solely as the agent of the members of the Three Pillars Group and does not assume and shall not be deemed to have assumed any obligation or relationship of trust or agency with or for the Seller or the Servicer or any of their respective successors and assigns, (iii) the Falcon Agent shall act solely as the agent of the members of the Falcon Group and does not assume and shall not be deemed to have assumed any obligation or relationship of trust or agency with or for either the Seller or the Servicer or any of their respective successors and assigns, (iv) the Amsterdam Agent shall act solely as the agent of the members of the Amsterdam Group and does not assume and shall not be deemed to have assumed any obligation or relationship of trust or agency with or for either the Seller or the Servicer or any of their respective successors and assigns, and (v) the Administrative Agent shall act solely as the agent of the Co-Agents and the Purchasers and does not assume and shall not be deemed to have assumed any obligation or relationship of trust or agency with or for the Seller or the Servicer or any of their respective successors and assigns.

Section 9.2. Delegation of Duties. Each Agent may execute any of its duties under the applicable Transaction Documents by or through agents or attorneys-in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. No Agent shall be responsible for the negligence or misconduct of any agents or attorneys-in-fact selected by it with reasonable care.

Section 9.3. Exculpatory Provisions. None of the Agents nor any of its directors, officers, agents or employees shall be (i) liable for any action lawfully taken or omitted to be taken by it or them or any Person described in Section 9.2 under or in connection with this Agreement (except for its, their or such Person's own bad faith, gross negligence or willful misconduct), or (ii) responsible in any manner to the LC Issuer, any of the Purchasers or other Agents for any recitals, statements, representations or warranties made by the Seller contained in

this Agreement or in any certificate, report, statement or other document referred to or provided for in, or received under or in connection with, this Agreement or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other document furnished in connection herewith, or for any failure of either the Seller or the Servicer to perform its respective obligations hereunder, or for the satisfaction of any condition specified in Article IV, except receipt of items required to be delivered to such Agent. None of the Agents shall be under any obligation to the LC Issuer, any other Agent or any Purchaser to ascertain or to inquire as to the observance or performance of any of the agreements or covenants contained in, or conditions of, this Agreement, or to inspect the properties, books or records of the Seller or the Servicer. This Section 9.3 is intended solely to govern the relationship between the Agents, on the one hand, and the LC Issuer and Purchasers, on the other.

Section 9.4. Reliance by Agents.

(a) Each of the Agents shall in all cases be entitled to rely, and shall be fully protected in relying, upon any note, writing, resolution, notice, consent, certificate, affidavit, letter, telegram, teletype or telex message, statement, order or other document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons and upon advice and statements of legal counsel (including, without limitation, counsel to the Seller or the Servicer), independent accountants and other experts selected by such Agent. Each of the Agents shall in all cases be fully justified in failing or refusing to take any action under this Agreement or any other document furnished in connection herewith unless it shall first receive such advice or concurrence of such of the members of its Group, as it shall determine to be appropriate under the relevant circumstances, or it shall first be indemnified to its satisfaction by the Committed Purchasers in its Group against any and all liability, cost and expense which may be incurred by it by reason of taking or continuing to take any such action.

(b) Any action taken by any of the Agents in accordance with Section 9.4(a) shall be binding upon all of the Agents, the LC Issuer and the Purchasers.

Section 9.5. Notice of Seller Defaults. None of the Agents shall be deemed to have knowledge or notice of the occurrence of any Servicer Default or Potential Servicer Default unless such Agent has received notice from another Agent, a Purchaser, the LC Issuer, the Seller or the Servicer referring to this Agreement, stating that a Servicer Default or Potential Servicer Default has occurred hereunder and describing such Servicer Default or Potential Servicer Default. In the event that any of the Agents receives such a notice, it shall promptly give notice thereof to the Purchasers, the LC Issuer and the other Agents. The Administrative Agent shall take such action with respect to such Servicer Default or Potential Servicer Default as shall be directed by any of the Co-Agents (other than the USFA Agent), **provided that** the Administrative Agent is indemnified to its satisfaction by such Co-Agent and, if applicable, the Committed Purchasers in its Group against any and all liability, cost and expense which may be incurred by it by reason of taking any such action and **provided, further**, that in no event shall the USFA Agent be entitled to instruct the Administrative Agent pursuant to this sentence.

Section 9.6. Non-Reliance on Other Agents and Purchasers. Each of the LC Issuer and the Purchasers expressly acknowledges that none of the Agents, nor any of the

Agents' respective officers, directors, employees, agents, attorneys-in-fact or affiliates has made any representations or warranties to it and that no act by any of the Agents hereafter taken, including, without limitation, any review of the affairs of the Seller, the Servicer or the Originators, shall be deemed to constitute any representation or warranty by such Agent. Each of the LC Issuer and the Purchasers also represents and warrants to the Agents and the other Purchasers that it has, independently and without reliance upon any such Person (or any of their Affiliates) and based on such documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, operations, property, prospects, financial and other conditions and creditworthiness of the Seller, the Servicer and the Originators and made its own decision to enter into this Agreement. Each of the LC Issuer and the Purchasers also represents that it will, independently and without reliance upon the Agents or any other Purchaser, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement, and to make such investigation as it deems necessary to inform itself as to the business, operations, property, prospects, financial and other condition and creditworthiness of the Seller, the Servicer and the Originators. The Agents, the Purchasers, the LC Issuer and their respective Affiliates, shall have no duty or responsibility to provide any party to this Agreement with any credit or other information concerning the business, operations, property, prospects, financial and other condition or creditworthiness of the Seller, the Servicer and the Originators which may come into the possession of such Person or any of its respective officers, directors, employees, agents, attorneys-in-fact or affiliates, except that each of the Agents shall promptly distribute to the LC Issuer, the other Agents and the Purchasers, copies of financial and other information expressly provided to it by either of the Seller or the Servicer pursuant to this Agreement.

Section 9.7. Indemnification of Agents. Each of the Committed Purchasers hereby agrees to indemnify (a) its applicable Co-Agent, (b) the Administrative Agent, (c) the LC Issuer, and (d) the officers, directors, employees, representatives and agents of each of the foregoing (to the extent not reimbursed by the Seller or the Servicer and without limiting the obligation of the Seller or the Servicer to do so), ratably in accordance with their respective Commitments, from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (including, without limitation, the reasonable fees and disbursements of counsel for such Co-Agent, the Administrative Agent, the LC Issuer or such Person in connection with any investigative, administrative or judicial proceeding commenced or threatened, whether or not such Co-Agent, the Administrative Agent, the LC Issuer or such Person shall be designated a party thereto) that may at any time be imposed on, incurred by or asserted against such Co-Agent, the Administrative Agent, the LC Issuer or such Person as a result of, or arising out of, or in any way related to or by reason of, any of the transactions contemplated hereunder or the execution, delivery or performance of this Agreement or any other document furnished in connection herewith (but excluding any such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting solely from the bad faith, gross negligence or willful misconduct of such Co-Agent, the Administrative Agent, the LC Issuer or such Person as finally determined by a court of competent jurisdiction).

Section 9.8. Agents in their Individual Capacities. Each of the Agents in its individual capacity and its Affiliates may make loans to, accept deposits from and generally

engage in any kind of business with the Seller, the Servicer, the Originators and their Affiliates as though such Agent were not an Agent hereunder. With respect to its Receivable Interests, if any, pursuant to this Agreement, each of the Agents shall have the same rights and powers under this Agreement as any Purchaser and may exercise the same as though it were not an Agent, and the terms “Committed Purchaser,” “Committed Purchasers,” “Purchaser” and “Purchasers” shall include each of the Agents in their individual capacities.

Section 9.9. UCC Filings. Each of the Co-Agents and the Purchasers hereby expressly recognizes and agrees that the Administrative Agent may be listed as the assignee or secured party of record on the various UCC filings required to be made under the Transaction Documents in order to perfect their respective interests in the Receivables, the Collections, each Collection Account and all Related Security, that such listing shall be for administrative convenience only in creating a record or nominee holder to take certain actions hereunder on behalf of the Purchasers and the LC Issuer and that such listing will not affect in any way the status of the Purchasers and the LC Issuers as the true parties in interest with respect to the collateral covered thereby. In addition, such listing shall impose no duties on the Administrative Agent other than those expressly and specifically undertaken in accordance with this Article IX. The Administrative Agent, on behalf of the Committed Purchasers, hereby appoints the LC Issuer as its agent for purposes of perfecting any security interest in cash collateral pledged to secure the LC Obligations or any Committed Purchaser’s obligation to participate therein, and the LC Issuer hereby accepts such appointment.

Section 9.10. Successor Agents. If any Agent or its holding company is merged with or into any other Person, such Agent may, upon five days’ notice to the Seller and the other Agents, assign its rights and obligations hereunder to the survivor of such merger or any of its bank Affiliates, in each case, **provided that** both Standard & Poor’s and Moody’s Investors Service, Inc. have approved the proposed assignee or one of its Affiliates as the successor administrator of such Agent’s Conduit. After the effectiveness of any assigning Agent’s assignment hereunder, the assigning Agent shall be discharged from its duties and obligations hereunder and under the other Transaction Documents and the provisions of this Article IX and Article VIII shall continue in effect for its benefit with respect to any actions taken or omitted to be taken by it while it was an Agent under this Agreement and under the other Transaction Documents.

ARTICLE X ASSIGNMENTS; PARTICIPATIONS

Section 10.1. Assignments. Subject, in each of the following cases, to Section 10.3:

(a) Each of the parties hereby agrees and consents to the complete or partial assignment by each Conduit of all or any portion of its rights under, interest in, title to and obligations under this Agreement to (i) its Committed Purchasers pursuant to its Liquidity Agreement, and (ii) another special purpose asset-backed commercial paper issuer administered by a Co-Agent or one of its Affiliates. Upon each such assignment pursuant to this Section 10.1(a), such Conduit shall be released from its obligations so assigned. Further, each of the other parties hereby agrees that any assignee of a Conduit of this Agreement or all or any of its

Receivable Interests shall have all of the rights and benefits under this Agreement as if references to such Conduit or to a "Purchaser" explicitly referred to such assignee, and no such assignment shall in any way impair the rights and benefits of such Conduit hereunder.

(b) Any Committed Purchaser may at any time and from time to time assign to one or more Persons ("**Purchasing Committed Purchasers**") all or any part of its rights and obligations under this Agreement pursuant to an assignment agreement, in a form and substance satisfactory to the applicable Co-Agent (the "**Assignment Agreement**"), executed by such Purchasing Committed Purchaser and such selling Committed Purchaser. The consent of (i) the applicable Conduit and (ii) provided no Servicer Default or Potential Servicer Default exists and is continuing, the Seller (which consent of the Seller shall not be unreasonably withheld or delayed), shall be required prior to the effectiveness of any such assignment. Each assignee of a Committed Purchaser must have a short-term debt rating of A-1 or better by Standard & Poor's and P-1 by Moody's Investors Service, Inc. and must agree to deliver to the applicable Co-Agent, promptly following any request therefor by such Co-Agent or its Conduit, an enforceability opinion in form and substance satisfactory to such Co-Agent and Conduit. Upon delivery of the executed Assignment Agreement to the applicable Co-Agent, such selling Committed Purchaser shall be released from its obligations hereunder to the extent of such assignment. Thereafter the Purchasing Committed Purchaser shall for all purposes be a Committed Purchaser party to this Agreement and shall have all the rights and obligations of a Committed Purchaser under this Agreement to the same extent as if it were an original party hereto and no further consent or action by the Seller, the Purchasers or the Agents shall be required.

(c) Each of the parties hereby agrees and consents to the complete or partial assignment by USF Assurance of all or any portion of its rights under, interest in, title to and obligations under this Agreement to any Person to whom the Administrative Agent gives its prior written consent (which consent shall not be unreasonably withheld or delayed). Upon each such assignment pursuant to this Section 10.1(c), USF Assurance shall be released from its obligations so assigned. Further, each of the other parties hereby agrees that any assignee of USF Assurance of this Agreement or all or any of its Receivable Interests shall have all of the rights and benefits under this Agreement as if references to USF Assurance or to a "Purchaser" explicitly referred to such assignee.

(d) The Seller shall not have the right to assign its rights or obligations under this Agreement.

Section 10.2. Participations. Subject to Section 10.3, any Committed Purchaser may, in the ordinary course of its business at any time sell to one or more Persons (each, a "**Participant**") participating interests in its Pro Rata Share of the Receivable Interests of the Committed Purchasers or any other interest of such Committed Purchaser hereunder. Notwithstanding any such sale by a Committed Purchaser of a participating interest to a Participant, such Committed Purchaser's rights and obligations under this Agreement shall remain unchanged, such Committed Purchaser shall remain solely responsible for the performance of its obligations hereunder, and the Seller, the Conduits and the Agents shall continue to deal solely and directly with such Committed Purchaser in connection with such Committed Purchaser's rights and obligations under this Agreement. Each Committed Purchaser

agrees that any agreement between such Committed Purchaser and any such Participant in respect of such participating interest shall not restrict such Committed Purchaser's right to agree to any amendment, supplement, waiver or modification to this Agreement, except for any amendment, supplement, waiver or modification described in clause (i) of Section 11.1(b).

Section 10.3. Limitation on USF Assurance Investment. Notwithstanding the foregoing, no Purchaser may assign or sell or transfer any participation in any of its interests hereunder to USF Assurance, and USF Assurance may not assign or sell or transfer any participation in any of its interests hereunder to any other Purchaser, unless after giving effect to such assignment, sale or transfer, if any Purchaser other than USF Assurance holds a Receivable Interest at such time or will hold a Receivable Interest after giving effect to such assignment, sale or transfer, the aggregate Capital of the Purchasers other than USF Assurance (which have not been participated to USF Assurance) exceeds 50% of the aggregate Capital of all Purchasers.

ARTICLE XI MISCELLANEOUS

Section 11.1. Waivers and Amendments.

(a) No failure or delay on the part of any party hereto in exercising any power, right or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right or remedy preclude any other further exercise thereof or the exercise of any other power, right or remedy. The rights and remedies herein provided shall be cumulative and nonexclusive of any rights or remedies provided by law. Any waiver of this Agreement shall be effective only in the specific instance and for the specific purpose for which given.

(b) Except as set forth in Section 7.1(h), no provision of this Agreement may be amended, supplemented, modified or waived except in writing in accordance with the provisions of this Section 11.1(b). Each of the Co-Agents shall be responsible for determining what consents, if any, it must obtain from the members of its Group before entering into any amendment, supplement, modification or waiver of the Transaction Documents except that the USFA Group shall not be entitled to vote on any amendment, supplement, modification or waiver at any time. Neither this Agreement nor any other Transaction Document nor any provision hereof or thereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Seller and the Required Co-Agents or by the Seller and the Administrative Agent with the consent of the Required Co-Agents; provided that no such agreement shall, **provided, however**, that no such modification or waiver shall:

(i) without the consent of each affected Purchaser, (A) extend the Stated Liquidity Termination Date or the date of any payment or deposit of Collections by the Seller or the Servicer, (B) reduce the rate or extend the time of payment of Discount (or any component thereof), (C) reduce any fee payable to any Agent for the benefit of such Purchaser, (D) except pursuant to Article X hereof, change the amount of the Capital of any Purchaser, a Committed Purchaser's Pro Rata Share

or a Committed Purchaser's Commitment, (E) amend, modify or waive any provision of the definition of Required Co-Agents or this Section 11.1(b), (F) consent to or permit the assignment or transfer by the Seller of any of its rights and obligations under this Agreement, (G) change the definition of "Eligible Receivable," "Discount Reserve," "Loss Reserve Percentage," "Aggregate Reserve Percentage" or "Default Ratio," or (H) amend or modify any defined term (or any defined term used directly or indirectly in such defined term) used in clauses (A) through (G) above in a manner which would circumvent the intention of the restrictions set forth in such clauses; or

(ii) without the written consent of the applicable Agent, amend, modify or waive any provision of this Agreement if the effect thereof is to affect the rights or duties of such Agent; or

(iii) without the written consent of the LC Issuer, amend, modify or waive any provision of this Agreement if the effect thereof is to affect the rights or duties of the LC Issuer.

Notwithstanding the foregoing, without the consent of the Seller, the Agents may enter into amendments to modify any of the terms or provisions of Article IX, Article X (other than provisions requiring the consent of Seller to any assignment) or Section 11.13 **provided that** such amendment has no negative impact upon the Seller. Any modification or waiver made in accordance with this Section 11.1 shall apply to each of the Purchasers equally and shall be binding upon the Seller, the LC Issuer, the Servicer, the Purchasers and the Agents.

Section 11.2. Notices.

(a) Except as provided in subsection (b) below, all communications and notices provided for hereunder shall be in writing (including bank wire, teletype or electronic facsimile transmission or similar writing) and shall be given to the other parties hereto at their respective addresses or teletype numbers set forth on the signature pages hereof. All such communications and notices shall, when mailed, teletyped, telegraphed, telexed or cabled, be effective when received through the mails, transmitted by teletype, delivered to the telegraph company, confirmed by telex answerback or delivered to the cable company, respectively, except that communications and notices to any of the Agents, the LC Issuer or Purchasers pursuant to Article I shall not be effective until received by the intended recipient.

(b) The Seller hereby authorizes each of the Agents to effect Purchases and Tranche Period and Discount Rate selections based on telephonic notices made by any Person whom such Agent in good faith believes to be acting on behalf of the Seller. The Seller agrees to deliver promptly to each applicable Agent a written confirmation of each telephonic notice signed by an authorized officer of the Seller. However, the absence of such confirmation shall not affect the validity of such notice. If the written confirmation differs from the action taken by any Agent, the records of such Agent shall govern absent manifest error.

Section 11.3. Ratable Payments. If any Purchaser, whether by setoff or otherwise, has payment made to it with respect to any portion of the Aggregate Unpaid owing to

such Purchaser (other than payments received pursuant to Section 8.2 or 8.3) in a greater proportion than that received by any other Purchaser entitled to receive a ratable share of such Aggregate Unpaid, such Purchaser agrees, promptly upon demand, to purchase for cash without recourse or warranty a portion of the Aggregate Unpaid held by the other Purchasers so that after such purchase each Purchaser will hold its ratable proportion of the Aggregate Unpaid; **provided that** if all or any portion of such excess amount is thereafter recovered from such Purchaser, such purchase shall be rescinded and the purchase price restored to the extent of such recovery, but without interest.

Section 11.4. Protection of Ownership Interests of the Purchasers.

(a) The Seller agrees that from time to time, at its expense, it will promptly execute and deliver all instruments and documents, and take all actions, that may be necessary or desirable, or that any Agent may reasonably request, to perfect, protect or more fully evidence the Receivable Interests, or to enable the Administrative Agent, on behalf of the Purchasers and the LC Issuer, to exercise and enforce its rights and remedies hereunder. The Administrative Agent may, or the Administrative Agent may direct the Seller to, notify the Obligors of Receivables, at any time following the replacement of the Seller as Servicer and at the Seller's expense, of the ownership and security interests of the Administrative Agent, on behalf of the Purchasers and the LC Issuer, under this Agreement and may also direct that payments of all amounts due or that become due under any or all Receivables be made directly to the Administrative Agent or its designee. The Seller shall, at any Purchaser's or the LC Issuer's written request, withhold the identity of such Purchaser or the LC Issuer in any such notification.

(b) If the Seller or the Servicer fails to perform any of its obligations hereunder, any of the Agents may (but shall not be required to) perform, or cause performance of, such obligation; and such Agent's costs and expenses incurred in connection therewith shall be payable by the Seller (if the Servicer that fails to so perform is the Seller or an Affiliate thereof) as provided in Section 8.3, as applicable. The Seller and the Servicer each irrevocably authorizes the Administrative Agent at any time and from time to time in the sole discretion of the Administrative Agent, and appoints the Administrative Agent as its attorney-in-fact, to act on behalf of the Seller and the Servicer (i) to execute on behalf of the Seller as debtor (if required) and to file financing statements necessary or desirable in the Administrative Agent's sole discretion to perfect and to maintain the perfection and priority of the interest of the Administrative Agent, on behalf of the Purchasers and the LC Issuer, in the Receivables and Related Security and (ii) to file a carbon, photographic or other reproduction of this Agreement or any financing statement with respect to the Receivables as a financing statement in such offices as the Administrative Agent in its sole discretion deems necessary or desirable to perfect and to maintain the perfection and priority of the interests of the Purchasers in the Receivables. This appointment is coupled with an interest and is irrevocable.

Section 11.5. Confidentiality.

(a) The Seller shall maintain and shall cause each of its employees and officers to maintain the confidentiality of this Agreement and the other confidential proprietary information with respect to the Agents and the Conduits and their respective businesses obtained by it or them in connection with the structuring, negotiating and execution of the transactions

contemplated herein, except that the Seller and its officers and employees may disclose such information to the Seller's external accountants and attorneys and as required by any applicable law or order of any judicial or administrative proceeding. In addition, the Seller may disclose any such nonpublic information pursuant to any law, rule, regulation, direction, request or order of any judicial, administrative or regulatory authority or proceedings (whether or not having the force or effect of law).

(b) Anything herein to the contrary notwithstanding, the Seller hereby consents to the disclosure of any nonpublic information with respect to it (i) to the Agents, the LC Issuer or the Purchasers by each other, (ii) by the Agents, the LC Issuer or the Purchasers to any prospective or actual assignee or participant of any of them or (iii) by the Co-Agents to any rating agency, Commercial Paper dealer or provider of a surety, guaranty or credit or liquidity enhancement to any of the Conduits or any entity organized for the purpose of purchasing, or making loans secured by, financial assets for which any of the Co-Agents acts as the administrator and to any officers, directors, employees, outside accountants and attorneys of any of the foregoing, provided each such Person is informed of the confidential nature of such information in a manner consistent with the practice of the applicable Agent for the making of such disclosures generally to Persons of such type. In addition, the Purchasers, the LC Issuer and the Agents may disclose any such nonpublic information pursuant to any law, rule, regulation, direction, request or order of any judicial, administrative or regulatory authority or proceedings (whether or not having the force or effect of law).

Section 11.6. Bankruptcy Petition. Each of the Seller, the Agents, the LC Issuer and the Committed Purchasers hereby covenants and agrees that, prior to the date which is one year and one day after the payment in full of all outstanding senior indebtedness of each of the Conduits, it will not institute against, or join any other Person in instituting against, such Conduit any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings or other similar proceeding under the laws of the United States or any state of the United States.

Section 11.7. Limitation of Liability. Except with respect to any claim arising out of the willful misconduct or gross negligence of any of the Agents, the LC Issuer or the Purchasers, no claim may be made by the Seller, the Servicer or any other Person against any of the Agents, the LC Issuer or Purchasers or their respective Affiliates, directors, officers, employees, attorneys or agents for any special, indirect, consequential or punitive damages in respect of any claim for breach of contract or any other theory of liability arising out of or related to the transactions contemplated by this Agreement, or any act, omission or event occurring in connection therewith; and the Seller hereby waives, releases, and agrees not to sue upon any claim for any such damages, whether or not accrued and whether or not known or suspected to exist in its favor. . Notwithstanding anything in this Agreement to the contrary, no Conduit shall have any obligation to pay any amount required to be paid by it hereunder in excess of any amount available to it after paying or making provision for the payment in full of its Commercial Paper. All payment obligations of each Conduit hereunder are contingent on the availability to such Conduit of funds in excess of the amounts necessary to pay in full when due its Commercial Paper; and each of the other parties hereto agrees that it will not have a claim, as defined under Section 101(5) of the Bankruptcy Code, if and to the extent that any such payment obligation owed to it by such Conduit exceeds the amount available to such Conduit to pay such amount after paying or making provision for the payment in full of its Commercial Paper; **provided**

however, that if any Conduit is unable to pay its full portion of the Purchase Price for any Purchaser Interest, such Conduit's Committed Purchasers shall make that portion of the applicable Purchase. The provisions of this Section 11.7 will survive termination of this Agreement and payment in full of each Conduit's Commercial Paper.

Section 11.8. CHOICE OF LAW. THIS AGREEMENT SHALL BE GOVERNED BY THE LAW OF THE STATE OF NEW YORK (INCLUDING SECTION 5-1401 OF THE GENERAL OBLIGATIONS LAW) WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES.

Section 11.9. CONSENT TO JURISDICTION. EACH OF USF ASSURANCE AND THE SELLER HEREBY IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF ANY UNITED STATES FEDERAL OR NEW YORK STATE COURT SITTING IN THE BOROUGH OF MANHATTAN IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY DOCUMENT EXECUTED BY USF ASSURANCE OR THE SELLER PURSUANT TO THIS AGREEMENT, AND EACH OF USF ASSURANCE AND THE SELLER HEREBY IRREVOCABLY AGREES THAT ALL CLAIMS IN RESPECT OF SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN ANY SUCH COURT AND IRREVOCABLY WAIVES ANY OBJECTION IT MAY NOW OR HEREAFTER HAVE AS TO THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN SUCH A COURT OR THAT SUCH COURT IS AN INCONVENIENT FORUM. NOTHING HEREIN SHALL LIMIT THE RIGHT OF ANY AGENT OR ANY PURCHASER TO BRING PROCEEDINGS AGAINST THE SELLER OR USF ASSURANCE IN THE COURTS OF ANY OTHER JURISDICTION WHEREIN ANY ASSETS OF THE SELLER, USF ASSURANCE OR ANY ORIGINATOR MAY BE LOCATED. ANY JUDICIAL PROCEEDING BY THE SELLER OR USF ASSURANCE AGAINST ANY AGENT, THE LC ISSUER OR PURCHASER OR ANY AFFILIATE OF ANY AGENT OR PURCHASER INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS AGREEMENT OR ANY DOCUMENT EXECUTED BY THE SELLER PURSUANT TO THIS AGREEMENT SHALL BE BROUGHT ONLY IN A COURT IN THE BOROUGH OF MANHATTAN, STATE OF NEW YORK.

Section 11.10. WAIVER OF JURY TRIAL. EACH OF THE SELLER, THE AGENTS, THE LC ISSUER AND THE PURCHASERS HEREBY WAIVES TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER SOUNDING IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS AGREEMENT, ANY DOCUMENT EXECUTED BY THE SELLER PURSUANT TO THIS AGREEMENT OR THE RELATIONSHIP ESTABLISHED HEREUNDER OR THEREUNDER.

Section 11.11. Integration; Survival of Terms. This Agreement, the Sale Agreement, the Collection Account Agreements, the Liquidity Agreements and the Fee Letters contain the final and complete integration of all prior expressions by the parties hereto with respect to the subject matter hereof and shall constitute the entire agreement among the parties hereto with respect to the subject matter hereof superseding all prior oral or written

understandings. The provisions of Article VIII and Section 11.6 shall survive any termination of this Agreement.

Section 11.12. Counterparts; Severability. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same Agreement. Any provisions of this Agreement which are prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. Delivery of an executed counterpart via facsimile or electronic mail with a .pdf attachment shall, to the fullest extent permitted by applicable law, have the same force and effect as delivery of an executed original counterpart.

Section 11.13. Co-Agent Roles.

(a) Each of the Falcon Committed Purchasers acknowledges that JPMorgan Chase and certain of its Affiliates including Banc One Capital Markets, Inc. act, or may in the future act, (i) as administrative agent for Falcon, (ii) as issuing and paying agent for the Commercial Paper of Falcon, (iii) to provide credit or liquidity enhancement for the timely payment for the Commercial Paper of Falcon, and (iv) to provide other services from time to time for Falcon (collectively, the "**JPMorgan Chase Roles**"). Without limiting the generality of this Section 11.13(a), each JPMorgan Chase Committed Purchaser hereby acknowledges and consents to any and all JPMorgan Chase Roles and agrees that in connection with any JPMorgan Chase Role, JPMorgan Chase may take, or refrain from taking, any action which it, in its discretion, deems appropriate, including, without limitation, in its role as administrative agent for Falcon, the giving of notice of a purchase pursuant to the Falcon Liquidity Agreement.

(b) Each of the Blue Ridge Committed Purchasers acknowledges that Wachovia and certain of its Affiliates including Wachovia Capital Markets, LLC act, or may in the future act, (i) as administrative agent for Blue Ridge, (ii) as issuing and paying agent for the Commercial Paper of Blue Ridge, (iii) to provide credit or liquidity enhancement for the timely payment for the Commercial Paper of Blue Ridge, (iv) to provide other services from time to time for Blue Ridge and (v) as LC Issuer hereunder (collectively, the "**Wachovia Roles**"). Without limiting the generality of this Section 11.13(b), each Blue Ridge Committed Purchaser hereby acknowledges and consents to any and all Wachovia Roles and agrees that in connection with any Wachovia Role, Wachovia may take, or refrain from taking, any action which it, in its discretion, deems appropriate, including, without limitation, in its role as administrative agent for Blue Ridge, the giving of notice of a purchase pursuant to the Blue Ridge Liquidity Agreement.

(c) Each of the Three Pillars Committed Purchasers acknowledges that STCM and certain of its Affiliates including SunTrust act, or may in the future act, (i) as administrator for Three Pillars, (ii) as issuing and paying agent for the Commercial Paper of Three Pillars, (iii) to provide credit or liquidity enhancement for the timely payment for the Commercial Paper of Three Pillars, and (iv) to provide other services from time to time for Three Pillars (collectively, the "**SunTrust Roles**"). Without limiting the generality of this Section 11.13(c), each Three

Pillars Committed Purchaser hereby acknowledges and consents to any and all SunTrust Roles and agrees that in connection with any SunTrust Role, STCM may take, or refrain from taking, any action which it, in its discretion, deems appropriate, including, without limitation, in its role as administrative agent for Three Pillars, the giving of notice of a purchase pursuant to the Three Pillars Liquidity Agreement.

(d) Each of the Amsterdam Committed Purchasers acknowledges that ABN AMRO and certain of its Affiliates act, or may in the future act, (i) as administrator for Amsterdam, (ii) as issuing and paying agent for the Commercial Paper of Amsterdam, (iii) to provide credit or liquidity enhancement for the timely payment for the Commercial Paper of Amsterdam, and (iv) to provide other services from time to time for Amsterdam (collectively, the “**ABN AMRO Roles**”). Without limiting the generality of this Section 11.13(d), each Amsterdam Committed Purchaser hereby acknowledges and consents to any and all ABN AMRO Roles and agrees that in connection with any ABN AMRO Role, ABN AMRO may take, or refrain from taking, any action which it, in its discretion, deems appropriate, including, without limitation, in its role as administrative agent for Amsterdam, the giving of notice of a purchase pursuant to the Amsterdam Transfer Agreement.

Section 11.14. Characterization. It is the intention of the parties hereto that each purchase of a Purchaser Interest hereunder shall constitute an absolute and irrevocable sale for all purposes other than financial accounting purposes, which purchase shall provide the applicable Purchaser with the full benefits of ownership of the applicable Receivable Interest. Except as specifically provided in this Agreement, each sale of a Purchaser Interest hereunder is made without recourse to the Seller; **provided, however**, that (i) the Seller shall be liable to each of the Purchasers and the Agents for all representations, warranties and covenants made by the Seller pursuant to the terms of this Agreement, and (ii) such sale does not constitute and is not intended to result in an assumption by any Purchaser or Agent or any assignee thereof of any obligation of the Seller or any Originator or any other person arising in connection with the Receivables, the Related Security, or the related Invoices, or any other obligations of the Seller or any Originator.

[signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their duly authorized officers as of the date hereof.

YELLOW ROADWAY RECEIVABLES FUNDING CORPORATION

By: _____

Name:

Title:

Address for Notices:

Yellow Roadway Receivables Funding Corporation

10990 Roe Avenue

P.O. Box 7489

Overland Park, KS 66211

Attention: President

Phone: (913) 696-6125

Fax: (913) 323-9824

By: _____
Name:
Title:

Address for Notices:

USF Assurance Co. Ltd.
P.O. Box HM 1179
Hamilton HM EX Bermuda
Attention: Corporate Secretary

With a copy to:

USF Assurance Co. Ltd.
c/o Yellow Transportation, Inc.
10990 Roe Avenue
Overland Park, KS 66211
Attention: Vice President and Treasurer
Phone: (913) 696-6125
Fax: (913) 323-9824

By: _____
Authorized Signatory

Address for Notices:

Falcon Asset Securitization Corporation
c/o JPMorgan Chase Bank, N.A.
Asset-Backed Finance
1 Bank One Plaza, IL1-1729
Chicago, Illinois 60670-1729
Attention: John Kuhns
Fax: (312) 732-3600

BLUE RIDGE ASSET FUNDING CORPORATION

BY: *WACHOVIA CAPITAL MARKETS, LLC, ITS ATTORNEY-IN-FACT*

By: _____
Title:

Address for Notices:

Blue Ridge Asset Funding Corporation
301 S. College St.,
FLR TRW 10 NC0610
Charlotte, NC 28288-0610
Attention: Douglas R. Wilson, Sr.

Phone: (704) 374-2520

Fax: (704) 383-9579

With a copy to:

Blue Ridge Asset Funding Corporation
c/o AMACAR Group, L.L.C.
6525 Morrison Blvd., Suite 318
Charlotte, North Carolina 28211
Attention: Douglas K. Johnson
Phone: (704) 365-0569
Fax: (704) 365-1362

By: _____
Title:

Address for notices:

SunTrust Capital Markets, Inc.
24th Floor, MC3950
303 Peachtree Street
Atlanta, Georgia 30308
Attention: ABS Surveillance
Facsimile: (404) 813-5000
Telephone: (404) 588-7907

By: _____
Title:

Address for notices:

Three Pillars Funding LLC
c/o SunTrust Capital Markets, Inc.
24th Floor, MC3950
303 Peachtree Street
Atlanta, Georgia 30308
Attention: ABS Surveillance
Facsimile: (404) 813-5000
Telephone: (404) 588-7907

By: _____
Title:

Address for notices:

Amsterdam Funding Corporation
c/o Global Securitization Services, LLC
445 Broad Hollow Road, Suite 239
Melville, NY 11747

Attention: Andrew L. Stidd
Facsimile: (631) 587-4700
Telephone: (212) 302-8767

COMMITTED PURCHASERS:

<u>COMMITMENT</u>	<u>PRO RATA SHARE FOR FALCON GROUP</u>
\$ 200,000,000	100%

JPMORGAN CHASE BANK, N.A., SUCCESSOR BY
MERGER TO BANK ONE, NA, as a Committed
Purchaser, as Falcon Agent and as Administrative
Agent

By: _____
Title:

Address for notices:

JPMorgan Chase Bank, N.A.
Asset-Backed Finance
1 Bank One Plaza, IL1-1729
Chicago, Illinois 60670-1729
Attention: John Kuhns
Fax: (312) 732-3600

COMMITMENT

PRO RATA SHARE
FOR THREE PILLARS GROUP

\$ 125,000,000

100%

SUNTRUST BANK, as a Committed Purchaser

By: _____

Title:

Address for notices:

SunTrust Bank
201 Fourth Avenue, North
Nashville, TN 37219
Attention: Bill Crawford
Facsimile: (615) 748-5269
Telephone: (615) 748-4629

COMMITMENT

PRO RATA SHARE
FOR BLUE RIDGE GROUP

\$ 200,000,000

100%

WACHOVIA BANK, NATIONAL
ASSOCIATION, as a Committed Purchaser, as LC
Issuer and as Blue Ridge Agent

By: _____
Title:

Address for notices:

Wachovia Bank, National Association
191 Peachtree Street, N.E.
22nd Floor, Mail Stop GA 8088
Atlanta, Georgia 30303
Attention: Eero Maki
Fax: (404) 332-5275

With a copy (in the case of any matter relating to a Letter of Credit) to:

Wachovia Bank, National Association
201 South College Street
6th Floor, Mail Code NC 0601
Charlotte, NC 28288
Attention: Sherry McInturf, Conduit Operations
Fax: (704) 383-6036
Phone: (704) 715-1125

COMMITMENT

PRO RATA SHARE
FOR AMSTERDAM GROUP

\$ 125,000,000

100%

ABN AMRO BANK N.V. as a Committed
Purchaser and as Amsterdam Agent

By: _____
Title:

Address for notices:

ABN AMRO Bank N.V.
Structured Finance, Asset Securitization
540 W. Madison St.
27th Floor
Mail code C540-2721
Chicago, IL 60661

Attention: Amsterdam
Facsimile: (312) 904-1711
Telephone: (312) 904-2119

**EXHIBIT I
DEFINITIONS**

As used in this Agreement, the following terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

“ABN AMRO” has the meaning set forth in the preamble to this Agreement.

“Accrual Period” means each calendar month, **provided that** the initial Accrual Period hereunder means the period from (and including) the date of the initial purchase hereunder to (and including) the last day of the calendar month thereafter.

“Administrative Agent” has the meaning specified in the preamble to this Agreement.

“Adverse Claim” means a lien, security interest, charge or encumbrance, or other right or claim in, of or on any Person’s assets or properties in favor of any other Person.

“Affiliate” means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under direct or indirect common control with such Person or any Subsidiary of such Person. A Person shall be deemed to control another Person if the controlling Person possesses, directly or indirectly, the power to direct or cause the direction of the management or policies of the other Person, whether through ownership of voting securities, by contract or otherwise. In addition, for purposes of the definitions of “Concentration Limit,” “Eligible Receivable” and “Net Receivables Balance,” a Person shall be deemed to control another Person if such Person owns more than 50% of any class of voting securities (or corresponding interest in the case of non-corporate entities) of the other Person.

“Agents” means the Co-Agents and the Administrative Agent, and **“Agent”** means any one of the foregoing.

“Aggregate Capital” means, on any date of determination, the aggregate amount of Capital outstanding with respect to all Purchaser Interests.

“Aggregate Commitments” means, on any date of determination, the aggregate amount of the Group Commitments then in effect.

“Aggregate Face Amount Outstanding” means, on any date of determination, the aggregate undrawn amount of Letters of Credit then outstanding.

“Aggregate Reduction” has the meaning specified in [Section 1.6](#).

“Aggregate Reserve Percentage” means, on any date of determination, the sum of the Loss Reserve Percentage, the Discount Reserve Percentage, the Dilution Reserve Percentage and the Servicer Fee Reserve Percentage.

“Aggregate Unpays” means, at any time, an amount equal to the sum of all Capital, LC Obligations, LC Fees and other fees under the Fee Letters, CP Costs, Discount, Broken Funding Costs and Indemnified Amounts owing to any of the Agents, the LC Issuer or the Purchasers at such time pursuant to any of the Transaction Documents, whether due or accrued.

“Agreement” means this Second Amended and Restated Receivables Purchase Agreement, as it may be amended or modified and in effect from time to time.

“Amortization Date” means the earliest to occur of (i) the day on which any of the conditions precedent set forth in Section 4.2 are not satisfied, (ii) the Business Day immediately prior to the occurrence of a Servicer Default set forth in Section 7.1(c), (iii) the Business Day specified in a written notice from the Administrative Agent following the occurrence of any other Servicer Default, and (iv) the date which is 30 Business Days after the Co-Agents’ receipt of written notice from Seller that it wishes to terminate the facility evidenced by this Agreement.

“Amsterdam” has the meaning set forth in the preamble to this Agreement.

“Amsterdam Agent” has the meaning set forth in the preamble to this Agreement.

“Amsterdam Committed Purchaser” means ABN AMRO in its individual capacity and its successors and assigns.

“Amsterdam Group” means, collectively, Amsterdam, the Amsterdam Agent and the Amsterdam Committed Purchaser(s).

“Amsterdam Transfer Agreement” means the transfer agreement dated as of May 24, 2005 by and among Amsterdam, the Amsterdam Agent and the Amsterdam Committed Purchaser(s), as the same may be amended, restated or otherwise modified from time to time.

“Applicable Margin” means the applicable rate per annum set forth under the caption “Eurocurrency Spread” in the definition of “Applicable Rate” (as defined in the Yellow Roadway Credit Agreement).

“Asynchronous Accounting Period” means any period during which USF Reddaway Inc. or USF Holland Inc. employs accounting periods established by a 4-4-5 accounting calendar.

“Base Rate” means, with respect to each Group, a rate per annum equal to the higher of (i) the corporate base rate, prime rate or base rate of interest, as applicable, announced by such Group’s Reference Bank from time to time, changing when and as such rate changes, and (ii) ½ of 1% above the Federal Funds Effective Rate, changing when and as such rate changes.

“Blue Ridge” has the meaning set forth in the preamble to this Agreement.

“Blue Ridge Agent” has the meaning set forth in the preamble to this Agreement.

“Blue Ridge Committed Purchaser” means Wachovia in its individual capacity and its successors and assigns.

“Blue Ridge Group” means, collectively, Blue Ridge, the Blue Ridge Agent and the Blue Ridge Committed Purchasers.

“Blue Ridge Liquidity Agreement” means the liquidity asset purchase agreement dated as of May 21, 2004 by and among Blue Ridge, the Blue Ridge Agent and the Blue Ridge Committed Purchasers, as the same may be amended, restated or otherwise modified from time to time.

“Broken Funding Costs” means for any Receivable Interest which: (i) in the case of any Pool-Funded Conduit, has its Capital reduced without compliance by the Seller with the notice requirements hereunder or, in the case of Three Pillars, has its Capital reduced on a date other than the last date of the tranche period of the applicable Related Commercial Paper, or (ii) does not become subject to an Aggregate Reduction following the delivery of any Reduction Notice or (iii) is assigned under Article II or terminated prior to the date on which it was originally scheduled to end; an amount equal to the excess, if any, of (A) the CP Costs or Discount (as applicable) that would have accrued during the remainder of the Tranche Periods or the tranche periods for Commercial Paper determined by the applicable Co-Agent to relate to such Receivable Interest (as applicable) subsequent to the date of such reduction, assignment or termination (or in respect of clause (ii) above, the date such Aggregate Reduction was designated to occur pursuant to the Reduction Notice) of the Capital of such Receivable Interest if such reduction, assignment or termination had not occurred or such Reduction Notice had not been delivered, over (B) the sum of (x) to the extent all or a portion of such Capital is allocated to another Receivable Interest, the amount of CP Costs or Discount actually accrued during the remainder of such period on such Capital for the new Receivable Interest, and (y) to the extent such Capital is not allocated to another Receivable Interest, the income, if any, actually received during the remainder of such period by the holder of such Receivable Interest from investing the portion of such Capital not so allocated. In the event that the amount referred to in clause (B) exceeds the amount referred to in clause (A), the relevant Purchaser or Purchasers agree to pay to the Seller the amount of such excess. All Broken Funding Costs shall be due and payable hereunder upon demand.

“Business Day” means any day on which banks are not authorized or required to close in New York, New York or Chicago, Illinois and The Depository Trust Company of New York is open for business, and, if the applicable Business Day relates to any computation or payment to be made with respect to the LIBOR Rate, any day on which dealings in dollar deposits are carried on in the London interbank market.

“Calculation Period” means, for the purposes of any calculation defined herein which references a “Calculation Period,” (i) during an Asynchronous Accounting Period, (A) in the case of any amounts used in such calculation derived from or associated with Receivables originated by Yellow Transportation, Inc. and Roadway Express, Inc., the calendar month designated in the table below and (B) in the case of any amounts used in such calculation derived from or associated with Receivables originated by USF Reddaway Inc. and USF Holland Inc., the accounting period designated in the table below, *it being understood that* “Calculation

Period” is a collective term referring to both component periods as specified in (A) and (B) above and as indicated in the table below and the phrases “Calculation Period most recently ended” and “as of the last day of the Calculation Period most recently ended” refer collectively to both respective component periods or the last day of both respective component periods (as the case may be) as specified in (A) and (B) above and as indicated in the table below, or (ii) at all other times, each calendar month:

<u>Calculation Period</u>	<u>Calendar Month</u>	<u>Accounting Period</u>	<u>Corresponding Dates</u>
5	May 2005	4 weeks	May 1, 2005 to May 28, 2005
6	June 2005	5 weeks	May 29, 2005 to July 2, 2005
7	July 2005	4 weeks	July 3, 2005 to July 30, 2005
8	August 2005	4 weeks	July 31, 2005 to August 27, 2005
9	September 2005	5 weeks	August 28, 2005 to October 1, 2005
10	October 2005	4 weeks	October 2, 2005 to October 29, 2005
11	November 2005	4 weeks	October 30, 2005 to November 26, 2005
12	December 2005	5 weeks	November 27, 2005 to December 31, 2005
1	January 2006	4 weeks	January 1, 2006 to January 28, 2006
2	February 2006	4 weeks	January 29, 2006 to February 25, 2006
3	March 2006	5 weeks	February 26, 2006 to April 1, 2006
4	April 2006	4 weeks	April 2, 2006 to April 29, 2006
5	May 2006	4 weeks	April 30, 2006 to May 27, 2006

“Capital” of any Purchaser Interest means, at any time, the Purchase Price of such Purchaser Interest (and after giving effect to any adjustments contemplated in [Section 1.5](#)), minus the sum of the aggregate amount of Collections and other payments received by the applicable Co-Agent which in each case are applied to reduce such Capital in accordance with the terms of this Agreement; **provided that** such Capital shall be restored in the amount of any Collections or other payments so received and applied if at any time the distribution of such Collections or payments are rescinded or must otherwise be returned or refunded for any reason.

“Cash-Collateralize” means to pledge and deposit into the Letter of Credit Collateral Account at Wachovia, for the benefit of the LC Issuer, as collateral for the LC Obligations, immediately available funds pursuant to documentation in form and substance satisfactory to the Administrative Agent and the LC Issuer.

“Change of Control” means (i) any Person or Persons acting in concert shall acquire beneficial ownership (within the meaning of Rule 13d-3 of the Securities and Exchange Commission under the Securities Exchange Act of 1934) of 20% or more of the outstanding shares of voting stock of Yellow Roadway Corporation; or (ii) during any period of twelve (12) consecutive months, commencing before or after the date hereof, individuals who at the beginning of such twelve-month period were directors of an Originator shall cease for any reason to constitute a majority of the board of directors of an Originator; or (iii) an Originator shall cease to own all of the outstanding shares of voting stock of the Seller on a fully diluted basis; or (iv) Yellow Roadway Corporation shall cease to own all of the outstanding shares of voting stock of each Originator on a fully diluted basis.

“Co-Agent” has the meaning set forth in the preamble to this Agreement.

“Co-Agents’ Fee Letter” means the Co-agents’ fee letter dated as of May 24, 2005 by and among the Agents (other than the USFA Agent), the LC Issuer and the Seller, as the same may be amended, restated or otherwise modified from time to time.

“Collection Account” means each concentration account, depository account, lock-box account or similar account in which any Collections are collected or deposited.

“Collection Account Agreement” means, in the case of any actual or proposed Collection Account, an agreement with a Collection Bank in a form reasonably acceptable to the Administrative Agent.

“Collection Bank” means, at any time, any of the banks or other financial institutions holding one or more Collection Accounts.

“Collection Notice” means a notice, in substantially the form attached to a Collection Account Agreement, from the Administrative Agent to a Collection Bank.

“Collections” means, with respect to any Receivable, all cash collections and other cash proceeds in respect of such Receivable, including, without limitation, all cash proceeds of Related Security with respect to such Receivable and all Deemed Collections (if any) with respect to such Receivable.

“Commercial Paper” means promissory notes of a Conduit issued by such Conduit in the commercial paper market.

“Commitment” means, for each Committed Purchaser, the commitment of such Committed Purchaser to purchase its Pro Rata Share of Purchaser Interests offered to its Conduit Group from the Seller and its Pro Rata Share of participations pursuant to Section 1.3(e), such Pro Rata Share not to exceed, in the aggregate, the amount set forth opposite such Committed Purchaser’s name on the signature pages of this Agreement, as such amount may be modified in accordance with the terms hereof.

“Committed Purchasers” means the Three Pillars Committed Purchaser(s), the Blue Ridge Committed Purchaser(s), the Falcon Committed Purchaser(s) and the Amsterdam Committed Purchaser(s).

“Concentration Limit” means:

- (a) for any Obligor and its Affiliates considered as if they were one and the same Obligor, an amount equal to (i) 3.00%, multiplied by (ii) the aggregate Outstanding Balance of all Eligible Receivables at such time;
- (b) at any time, for all Government Receivables, 5% of the aggregate Outstanding Balance of all Eligible Receivables at such time; and
- (c) at any time when neither a Level I Trigger Event nor a Level II Trigger Event exists and is continuing, for that portion of the Receivables representing Deferred Revenue, 12.5% of the aggregate Outstanding Balance of all Eligible Receivables at such time, and at any other time, for that portion of the Receivables representing Deferred Revenue, 0% of the aggregate Outstanding Balance of all Eligible Receivables at such time;

provided, however, that:

(i) the Concentration Limit set forth in the preceding clause (c) will automatically become zero (A) at all times while any Labor Action is pending, and (B) immediately following the threat of any Labor Action and for so long as any of the Agents reasonably believe(s) such threat is likely to be carried out, and

(ii) the Administrative Agent may from time to time designate other amounts (each, a **“Special Concentration Limit”**) for any Obligor or class of Receivables, it being understood and agreed that any of the Agents may, upon not less than three Business Days’ notice to the Seller and the other Agents, cancel any Special Concentration Limit.

“CP Costs” means, for each day:

(a) with respect to a Pool-Funded Conduit, the sum of (i) discount accrued on such Pool-Funded Conduit’s Pooled Commercial Paper on such day, plus (ii) any and all accrued commissions in respect of such Pool-Funded Conduit’s placement agents and Commercial Paper dealers, and issuing and paying agent fees incurred, in respect of such Pooled Commercial Paper for such day, plus (iii) other costs associated with funding by such Pool-Funded Conduit of small or odd-lot amounts with respect to all receivable purchase facilities which are funded by such Pool-Funded Conduit’s Pooled Commercial Paper for such day, minus (iv) any accrual of income net of expenses received on such day from investment of collections received under all receivable purchase facilities funded substantially with Pooled Commercial Paper of such Pool-Funded Conduit, minus (v) any payment received on such day net of expenses in respect of Broken Funding Costs related to the prepayment of any Receivable Interest of such Pool-Funded Conduit pursuant to the terms of any receivable purchase facilities funded substantially with Pooled Commercial Paper of such Pool-Funded Conduit. In addition to the foregoing costs, if Seller shall request any Incremental Purchase during any period of time determined by such Pool-Funded Conduit’s Co-Agent in its sole discretion to result in incrementally higher CP Costs applicable to such Incremental Purchase, such Pool-Funded Conduit’s Capital associated with any such Incremental Purchase shall, during such period, be deemed to be funded by such Pool-Funded Conduit in a special pool (which may include capital associated with other receivable purchase facilities) for purposes of determining such additional CP Costs applicable only to such special pool and charged each day during such period against such Pool-Funded Conduit’s Capital;

(b) with respect to Three Pillars, the sum of (i) discount accrued on its Related Commercial Paper on such day at the rate or, if more than one rate, the weighted average of the rates, determined by converting to an interest-bearing equivalent rate *per annum* the discount rate (or rates) at which its Related Commercial Paper outstanding on such day has been or may be sold by any placement agent or commercial paper dealer selected by the Three Pillars Agent, plus (ii) any and all accrued commissions and charges of placement agents and dealers, and issuing and paying agent fees incurred, in respect of such Related Commercial Paper for such day; and

(c) with respect to USF Assurance, interest on its Capital outstanding for such day at a rate *per annum* equal to the weighted average rate at which Falcon’s CP Costs were computed during the month in which such day falls.

“Conduit Group” means each of the Blue Ridge Group, the Falcon Group, the Three Pillars Group and the Amsterdam Group.

“Credit and Collection Policy” means the Seller’s credit and collection policies and practices relating to Invoices and Receivables existing on the date hereof and summarized in Exhibit VI hereto, as modified from time to time in accordance with this Agreement. It is understood that the Credit and Collection Policy of the Seller in respect of any Receivable shall be the credit and collection policies of the Originators thereof. To the extent any Originator shall not have comprehensively reduced to writing its credit and collection policies, the Credit and Collection Policy in respect of Receivables originated by such Originator shall be those credit

and collection policies of such Originator in effect on the date hereof and disclosed to the Agents on or prior to the date hereof.

“Credit Event” means the issuance of Letter of Credit or the making of a Purchase under this Agreement.

“Credit Exposure” means, at any time as to any Purchaser or Group, the sum of its outstanding Capital plus the principal amount of its interest in the LC Obligations. In computing the Credit Exposure in connection with a Purchase, the proceeds of which will be used to refinance a draw under a Letter of Credit, Seller need not count both the Reimbursement Obligations and the amount that Purchaser will pay to Seller on account of such Purchase or the amount of any LC Obligations that are fully Cash-Collateralized.

“Cut-Off Date” means the last day of each Settlement Date.

“Days Outstanding” means, at any time: (a) one-half of the sum of the beginning and ending Outstanding Balances of all Receivables during the Calculation Period most recently ended, multiplied by (b) the number of days in the Calculation Period most recently ended divided by the aggregate amount payable pursuant to Invoices generated during the Calculation Period most recently ended.

“Deemed Collections” means the aggregate of all amounts the Seller shall have been deemed to have received as a Collection of a Receivable. The Seller shall be deemed to have received: (A) a Collection of a Receivable in the amount of the reduction or cancellation if at any time the Outstanding Balance of any such Receivable is reduced or canceled either as a result of (x) any defective or rejected goods or services, any discount or any adjustment or otherwise by Seller (other than cash Collections on account of the Receivables) or (y) any setoff in respect of any claim by any Person (whether such claim arises out of the same or a related transaction or an unrelated transaction), and (B) a Collection in full of a Receivable if at any time any of the representations or warranties in Section 3.1 prove to have been untrue when made or deemed made with respect to such Receivable or such Receivable is repurchased by the applicable Originator pursuant to the Sale Agreement upon expiration of a Letter of Credit without any draw being honored thereunder. The Seller hereby agrees to pay all Deemed Collections immediately to the Servicer for application in accordance with the terms and conditions hereof.

“Default Rate” means the sum of (i) the Base Rate plus (ii) 2.0% *per annum*.

“Default Ratio” means, at any time, a fraction (expressed as a percentage) having (a) a numerator equal to the sum of (i) the Outstanding Balance of all Receivables that remained outstanding 151 to 180 days after their respective initial invoice dates as of the last day of the Calculation Period most recently ended, plus (ii) the aggregate Outstanding Balance of Receivables that were written off as uncollectible during the Calculation Period most recently ended that, if not so written off, would have been outstanding not more than 180 days after their respective invoice dates, and (b) a denominator equal to the aggregate amount payable pursuant to Invoices generated five (5) Calculation Periods prior to the Calculation Period most recently ended.

“Defaulted Receivable” means a Receivable: (i) as to which any payment, or part thereof, remains unpaid for 151 days or more from the original invoice date for such payment; (ii) as to which the Obligor thereof has taken any action, or suffered any event to occur, of the type described in [Section 7.1\(c\)](#) (as if references to the Seller therein refer to such Obligor); (iii) as to which the Obligor thereof, if a natural person, is deceased; or (iv) which has been identified by the Seller as uncollectible.

“Deferred Revenue” means any Receivable which has been booked as an asset on the applicable Originator’s balance sheet (prior to giving effect to any sale or contribution of such Receivable by such Originator to the Seller) but as to which delivery of the underlying goods has not yet been completed in accordance with the Invoice or underlying purchase order.

“Delinquency Ratio” means, as of the last day of any calendar month, a percentage equal to (i) the aggregate Outstanding Balance of all Receivables that are then Delinquent Receivables, divided by (ii) the aggregate Outstanding Balance of all Receivables as of such date.

“Delinquent Receivable” means a Receivable (other than a Defaulted Receivable) as to which any payment, or part thereof, remains unpaid for 121 days or more but less than 151 days from the original invoice date for such payment.

“Dilution Horizon Ratio” means, on any date of determination: (i) the aggregate amount of Receivables generated during the Calculation Period then most recently ended, divided by (ii) the Net Receivables Balance on such date.

“Dilution Ratio” means, as of the last day of any calendar Calculation Period, a percentage equal to (i) the aggregate amount of Dilutions which occurred during such Calculation Period, divided by (ii) the aggregate amount of Receivables generated by the Originators during the Calculation Period immediately prior to such Calculation Period.

“Dilution Reserve” means, on any date, an amount equal to (i) the Dilution Reserve Percentage, multiplied by (ii) the Net Receivables Balance as of the opening of business of the Servicer on such date.

“Dilution Reserve Percentage” means, on any date of determination, the greater of (i) the Dilution Reserve Percentage Floor and (ii) the percentage determined pursuant to the following formula:

$$\{(2.00 \times ED) + [(DS - ED) \times (DS/ED)]\} \times DHR$$

where:

ED = the Expected Dilution on such date;

DS = the Dilution Spike as of such date; and

DHR = the Dilution Horizon Ratio on such date.

“Dilution Reserve Percentage Floor” means 6%.

“Dilution Spike” means, on any date of determination, the highest Dilution Ratio for any Calculation Period during the 12 Calculation Periods then most recently ended.

“Dilutions” means, at any time, the aggregate amount of reductions in or cancellations of the Outstanding Balances of the Receivables described in clauses (A)(x) and (A)(y) of the definition of “Deemed Collections.”

“Discount” means for each respective Tranche Period relating to Receivable Interests of the Committed Purchasers, an amount equal to the product of the applicable Discount Rate for each Receivable Interest multiplied by the Capital of such Receivable Interest for each day elapsed during such Tranche Period, annualized on a 360 day basis.

“Discount Rate” means the LIBOR Rate or the Base Rate, as applicable, with respect to each Receivable Interest of the Committed Purchasers; **provided that** from and after the occurrence of a Servicer Default, the Discount Rate in respect of each Receivable Interest and Tranche Period shall be the Base Rate.

“Discount Reserve” means, on any date of determination, the amount determined pursuant to the following formula:

$$\{ (D + F) + [(C \times 1.5 \times DR) \times \frac{2 \times DSO}{360}] \}$$

where:

D = the accrued and unpaid Discount for all Receivable Interests of the Purchasers as of the date of determination;

F = the aggregate amount of accrued and unpaid Servicer Fees and other fees owing pursuant to the Fee Letters as of the date of determination;

C = the aggregate Capital outstanding as of the date of determination;

DR = the highest Discount Rate applicable on the date of determination; and

DSO = the Days Outstanding.

“Discount Reserve Percentage” means, on any date of determination, a percentage equal to (i) the Discount Reserve divided by (ii) the Net Receivables Balance.

“Effective Receivable Interest” means, on any date of determination, an undivided percentage interest in all then outstanding Receivables and all Related Security, Collections and Collection Accounts with respect thereto equal to the percentage computed pursuant to the following formula:

$$\frac{ACE}{NRB - RR}$$

where:

ACE= the Credit Exposure as of the last day of the Calculation Period then most recently ended, plus the amount of any Incremental Purchases since such date, plus the amount of any Letter of Credit issuances or increases since such date, and minus the excess, if any, of PURCHASER Collections received by the Seller or Servicer since such date over the aggregate amount of Reinvestments made since such date;

RR= the Required Reserve; and

NRB= the Net Receivables Balance as of the most recent Monthly Report or date of recomputation pursuant to Section 1.5.

“Eligible Receivable” means, at any time:

(i) a Receivable the Obligor of which (a) if a natural person, is a resident of the United States or, if a corporation or other business organization, is organized under the laws of the United States or any political subdivision thereof and has its chief executive office in the United States, and (b) is not an Affiliate of any of the parties hereto,

(ii) a Receivable as to which no payment, or part thereof, remains unpaid for 120 days or more from the original invoice date, and such Receivable is not a Defaulted Receivable,

(iii) a Receivable which arises under an Invoice that requires payment within 60 days after the original invoice date therefor and has not had its payment terms extended,

(iv) a Receivable which is an “account” within the meaning of Section 9-106 of the UCC of all applicable jurisdictions,

(v) a Receivable which is denominated and payable only in United States dollars in the United States,

(vi) a Receivable which arises under an Invoice in substantially the form of one of the form invoices set forth on Exhibit VII hereto or otherwise approved by any Agent in writing, which, together with such Receivable, is in full force and effect and constitutes the legal, valid and binding obligation of the related Obligor enforceable by the Seller and its assignees against such Obligor in accordance with its terms,

(vii) a Receivable which arises under an Invoice which (a) does not require the Obligor under such Invoice to consent to the transfer, sale or assignment of the rights and duties of the applicable Originator or any of its assignees under such Invoice and (b) is not subject to a confidentiality provision that would have the effect of restricting the ability of any Agent or any Purchaser to exercise its rights under this Agreement, including, without limitation, its right to review the Invoice,

(viii) a Receivable which arises under an Invoice that contains an obligation to pay a specified sum of money,

(ix) a Receivable which is not subject to any right of rescission, counterclaim, any other defense (including defenses arising out of violations of usury laws) of the applicable Obligor or Originator or any other Adverse Claim,

(x) a Receivable as to which (A) at any time while any Labor Action is pending or threatened, the applicable Originator has satisfied and fully performed all obligations on its part with respect to such Receivable required to be fulfilled by it, and no further action is required to be performed by any Person with respect thereto other than payment thereon by the applicable Obligor, and (B) at any time while no such Labor Action is pending or threatened, a Receivable as to which the applicable Originator has commenced shipment of the underlying goods in accordance with the applicable Invoice or purchase order and no further action is required to be performed by any Person with respect thereto other than the completion of shipment by such Originator and payment thereon by the applicable Obligor,

(xi) a Receivable all right, title and interest to and in which has been validly transferred by the applicable Originator directly to the Seller under and in accordance with the Sale Agreement, and the Seller has good and marketable title thereto free and clear of any Adverse Claim except the Adverse Claim in favor of the Administrative Agent created by this Agreement,

(xii) a Receivable which, together with the Invoice related thereto, was created in compliance with each, and does not breach any, law, rule or regulation applicable thereto (including, without limitation, any law, rule and regulation relating to truth in lending, fair credit billing, fair credit reporting, equal credit opportunity, fair debt collection practices and privacy) and with respect to which no part of the Invoice related thereto is in violation of any such law, rule or regulation,

(xiii) a Receivable which satisfies all applicable requirements of the Credit and Collection Policy,

(xiv) a Receivable which was generated in the ordinary course of the applicable Originator's business in connection with the provision of shipping services for the applicable Obligor by such Originator,

(xv) that portion of a Receivable which arises solely from the sale of freight shipping and ancillary services to the related Obligor by the applicable Originator (and not that portion which arises from the provision of services by an interline carrier), and such Originator shall have transferred such Receivable to the Seller,

(xvi) a Receivable as to which the Administrative Agent has not notified the Seller that any Agent has determined that such Receivable or class of Receivables is not acceptable as an Eligible Receivable, including, without limitation, because such Receivable arises under an Invoice that is not acceptable to such Agent, and

(xvii) a Receivable the Obligor of which is not the Obligor (or the Affiliate of an Obligor) in respect of Receivables of which more than 50% of the aggregate Outstanding Balance is more than 120 days past their respective invoice dates.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

"Expected Dilution" means, on any date of determination, the average of the Dilution Ratios for the 12 Calculation Periods then most recently ended.

"Facility Account" means the Seller's Account No. 55-66681 at JPMorgan Chase.

"Facility Fee" has the meaning set forth in the Co-Agents' Fee Letter.

"Falcon" has the meaning set forth in the preamble to this Agreement.

"Falcon Agent" has the meaning set forth in the preamble to this Agreement.

"Falcon Committed Purchaser" means JPMorgan Chase in its individual capacity and its successors and assigns.

"Falcon Group" means, collectively, Falcon, the Falcon Agent and the Falcon Committed Purchasers.

"Falcon Liquidity Agreement" means the liquidity asset purchase agreement dated as of May 21, 2004 by and among Falcon, the Falcon Agent and the Falcon Committed Purchasers, as the same may be amended, restated or otherwise modified from time to time.

"Federal Funds Effective Rate" means, for any period, a fluctuating interest rate per annum equal for each day during such period equal to (i) the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers, as published for such day (or, if such day is not a Business Day, for the preceding Business Day) by the Federal Reserve Bank of New York in the Composite Closing Quotations for U.S. Governments Securities; or (ii) if such rate is not so published for any day

which is a Business Day, the average of the quotations at approximately 10:30 a.m. (Chicago time) for such day on such transactions received by the Reference Bank from three federal funds brokers of recognized standing selected by it.

“Fee Letter” means the Co-Agents’ Fee Letter and the LC Issuer Fee Letter.

“Finance Charges” means, with respect to an Invoice, any finance, interest, late payment charges or similar charges owing by an Obligor pursuant to such Invoice.

“Funding Agreement” means, as to any Conduit, its Liquidity Agreement and any other agreement or instrument executed by any Funding Source with or for the benefit of such Conduit.

“Funding Source” means, as to any Conduit, (i) any of its Committed Purchasers or (ii) any insurance company, bank or other financial institution providing liquidity, credit enhancement or back-up purchase support or facilities to such Conduit.

“Government Receivable” means a Receivable as to which the Obligor is the United States federal government, any political subdivision thereof, or any agency of the foregoing.

“Group” means the Blue Ridge Group, the Three Pillars Group, the Falcon Group, the Amsterdam Group or the USFA Group.

“Group Commitment” and **“Group Limit”** means, for each Group, the amount set forth next to its name in the table below under the applicable column heading:

<u>GROUP NAME</u>	<u>GROUP LIMIT</u>	<u>GROUP COMMITMENT</u>
Blue Ridge Group	\$ 200,000,000	\$ 200,000,000
Falcon Group	\$ 200,000,000	\$ 200,000,000
Three Pillars Group	\$ 125,000,000	\$ 125,000,000
Amsterdam Group	\$ 125,000,000	\$ 125,000,000
USFA Group	\$ 325,000,000	-\$0-

“Incremental Purchase” means a purchase of one or more Receivable Interests which increases the total outstanding Capital hereunder.

“Indemnified Amount” has the meaning set forth in [Section 8.1](#).

“Indemnified Party” has the meaning set forth in [Section 8.1](#).

“Intended Characterization” means, for income tax purposes, the characterization of the acquisition by the Purchasers of Purchaser Interests as a loan or loans by the Purchasers to the Seller secured by the Receivables, the Related Security, the Collection Accounts and the Collections.

“Interest” has the meaning set forth in Section 1.3(b).

“Invoice” means, collectively, with respect to any Receivable, any and all instruments, bills of lading, invoices or other writings which evidence such Receivable or the goods underlying such Receivable.

“JPMorgan Chase” has the meaning set forth in the preamble to this Agreement.

“Labor Actions” has the meaning set forth in Section 5.1(b)(vi).

“LC Application” has the meaning set forth in Section 1.3(a).

“LC Fee” has the meaning set forth in the CoAgents’ Fee Letter.

“LC Issuer” means Wachovia Bank, National Association, and its successors.

“LC Issuer’s Fee Letter” means that certain fee letter dated as of May 24, 2005 by and between the Seller and the LC Issuer, as the same may be amended, restated or otherwise modified from time to time.

“LC Obligations” means, at any time, the sum, without duplication, of (a) the Aggregate Face Amount Outstanding at such time plus (b) the aggregate unpaid amount at such time of all Reimbursement Obligations.

“LC Payment Date” is defined in Section 1.3(b).

“LC Percentage” means, on any date of determination, the ratio (expressed as a percentage) of (a) the sum of (i) the Aggregate Face Amount Outstanding, plus (ii) any outstanding Reimbursement Obligations, to (b) the Purchase Limit.

“LC Sublimit” means the lesser of (a) \$325,000,000, and (b) the Aggregate Commitments.

“Letter of Credit” means a stand-by letter of credit issued by Wachovia in United States Dollars for the account of Seller at the request of an Originator with an expiry date not to exceed one year from the date of issuance (or the date of extension of the expiry date thereof).

“Letter of Credit Collateral Account” means a segregated cash collateral account at Wachovia in the LC Issuer’s name established at any time after the date of this Agreement at the LC Issuer’s request that is under the exclusive control of the LC Issuer (for the benefit of the LC Issuer and the Purchasers).

“Level I Trigger Event” means the failure of Yellow Roadway Corporation to maintain a Total Leverage Ratio (as defined in the Yellow Roadway Credit Agreement as in effect on May 24, 2005) or a Consolidated Fixed Charge Coverage Ratio (as defined in the Yellow Roadway Credit Agreement as in effect on May 24, 2005) as set forth in the table below:

TOTAL LEVERAGE RATIO	CONSOLIDATED FIXED CHARGE COVERAGE RATIO
<p>< 2.75 : 1.00 at any time between and including 5/19/05 and 12/31/06</p> <p>< 2.25 : 1.00 at any time thereafter</p>	<p>> 2.25 : 1.00 for any Test Period (as defined in the Yellow Roadway Credit Agreement as in effect on 5/19/05) ending after 5/19/05 and on or prior to the fiscal year ending 12/31/06</p> <p>> 2.75 : 1.00 for any Test Period ending thereafter</p>

“Level II Trigger Event” means the failure of Yellow Roadway Corporation to maintain a Total Leverage Ratio (as defined in the Yellow Roadway Credit Agreement as in effect on the date hereof) or a Consolidated Fixed Charge Coverage Ratio (as defined in the Yellow Roadway Credit Agreement as in effect on the date hereof) as set forth in the table below.

TOTAL LEVERAGE RATIO	CONSOLIDATED FIXED CHARGE COVERAGE RATIO
<p>< 3.50 : 1.00 at any time between and including 5/19/05 and 12/31/06</p> <p>< 3.00 : 1.00 at any time thereafter</p>	<p>> 1.50 : 1.00 for any Test Period ending after 5/19/05 and on or prior to the fiscal year ending 12/31/06</p> <p>> 2.00 : 1.00 for any Test Period ending thereafter</p>

“LIBOR Rate” means the rate per annum equal to the sum of (i)(a) the rate at which deposits in U.S. Dollars are offered by the Reference Bank to first-class banks in the London interbank market at approximately 11:00 a.m. (London time) two Business Days prior to the first day of the relevant Tranche Period, such deposits being in the approximate amount of the Capital of the Purchaser Interest to be funded or maintained, divided by (b) one minus the Reserve Requirement (expressed as a decimal) applicable to such Tranche Period plus (ii) the Applicable Margin. The LIBOR Rate shall be rounded, if necessary, to the next higher 1/16 of 1%.

“Liquidation Period” means the period commencing on the date on which the conditions precedent to Purchases and Reinvestment set forth in [Section 4.2](#) are not satisfied (or expressly waived by the applicable Agents) and the Administrative Agent shall have notified

Seller and Servicer in writing that the Liquidation Period has commenced, and ending on the date on which all Aggregate Unpaid are reduced to zero and the Commitments are terminated.

“Liquidity Agreement” means the Blue Ridge Liquidity Agreement, the Three Pillars Liquidity Agreement, the Falcon Liquidity Agreement or the Amsterdam Transfer Agreement.

“Loss Reserve Percentage” means, on any date of determination, the greater of (i) 12.0%, and (ii) the percentage equal to (a) 2.00, multiplied by (b) the highest of the past twelve rolling 3-Calculation Period average Default Ratios, multiplied by (c) a fraction having a numerator equal to the aggregate amount of Receivables generated during the preceding 4 Calculation Periods and denominator equal to the Net Receivables Balance on the date of determination.

“Material Adverse Effect” means a material adverse effect on (i) the financial condition, business or operations of the Seller or of the Originators as a whole, (ii) the ability of the Seller or any Originator to perform its obligations under any Transaction Document, (iii) the legality, validity or enforceability of this Agreement, any Transaction Document or any Collection Account Agreement or Collection Notice relating to a Collection Account into which a material portion of Collections are deposited, (iv) the Seller’s or the interest of the Administrative Agent, on behalf of the Purchasers and the LC Issuer, in the Receivables generally or in any significant portion of the Receivables, the Related Security or the Collections with respect thereto, or (v) the collectibility of the Receivables generally or of any material portion of the Receivables.

“Monthly Report” means a report, in substantially the form of Exhibit VIII hereto (appropriately completed), furnished by the Servicer to the Agents pursuant to Section 6.5.

“Net Receivables Balance” means, at any time, the aggregate Outstanding Balance of all Eligible Receivables at such time, reduced by the aggregate amount (without double-counting) by which the Outstanding Balance of all Eligible Receivables of the types described in the definition of “Concentration Limit” exceed their applicable Concentration Limit.

“New Concentration Account” has the meaning set forth in Section 5.1(l).

“Obligor” means a Person obligated to make payments pursuant to an Invoice.

“Originator” means any of (a) Yellow Transportation, Inc., an Indiana corporation, (b) Roadway Express, Inc., a Delaware corporation, (c) USF Reddaway Inc., an Oregon corporation, and (d) USF Holland Inc., a Michigan corporation.

“Outstanding Balance” of any Receivable at any time means the then outstanding principal balance thereof, and shall exclude any interest or finance charges thereon, without regard to whether any of the same shall have been capitalized.

“Percentage” means, for each Conduit Group, such Group’s Group Limit divided by the aggregate of the Conduit Groups’ Group Limits.

“Person” means an individual, partnership, corporation, limited liability company, association, trust, or any other entity, or organization, including a government or political subdivision or agent or instrumentality thereof.

“Pledged Interest” means, on any date of determination, an undivided percentage interest in all then outstanding Receivables and all Related Security equal to the percentage computed pursuant to the following formula:

$$\frac{\text{LCO}}{\text{NRB} - \text{RR}}$$

where:

LCO = the LC Obligations on such date;

RR = the Required Reserve on such date; and

NRB = the Net Receivables Obligations on such date;

provided, however, that the sum of the Purchaser Interest and the Pledged Interest during the Liquidation Period shall equal 100%.

“Pool-Funded Conduit” means each of Falcon, Blue Ridge and Amsterdam.

“Pooled Commercial Paper” means Commercial Paper notes of a Pool-Funded Conduit subject to any particular pooling arrangement by such Pool-Funded Conduit, but excluding Commercial Paper issued by a Pool-Funded Conduit for a tenor and in an amount specifically requested by any Person in connection with any agreement effected by such Pool-Funded Conduit.

“Potential Servicer Default” means an event which, with the passage of time or the giving of notice, or both, would constitute a Servicer Default.

“Pro Rata Share” means, for each Committed Purchaser, the Commitment of such Committed Purchaser divided by its Group’s Group Commitment.

“Program Fee” has the meaning set forth in the Co-Agents’ Fee Letter.

“Purchase” means an Incremental Purchase or a Reinvestment.

“Purchase Limit” means the sum of (a) the aggregate of the Commitments of the Committed Purchasers hereunder, plus (b) the USFA Group’s Group Limit.

“Purchase Notice” has the meaning set forth in Section 1.2(a).

“Purchase Price” means, with respect to any Incremental Purchase, the least of:

- (a) the amount of Capital requested by the Seller in the applicable Purchase Notice,

(b) the remaining unused portion of the Purchase Limit on the applicable purchase date, and

(c) the maximum amount by which the aggregate outstanding Capital could be increased such that after giving effect to such increase in Capital, the Net Receivables Balance will equal or exceed the product of (i) the sum of 100% plus the Aggregate Reserve Percentage, times (ii) the aggregate outstanding Capital after giving effect to such Incremental Purchase.

“Purchased Percentage” means, on any date of determination, 100% minus the LC Percentage.

“Purchaser” means an Uncommitted Purchaser or a Committed Purchaser, as applicable.

“PURCHASER Collections” has the meaning set forth in Section 1.4(a).

“Purchaser Interest” means, at any time, for any Group, an undivided percentage ownership interest associated with a designated amount of Capital selected pursuant to the terms and conditions hereof in (i) each Receivable arising prior to the time of the most recent computation or recomputation of such undivided interest, (ii) all Related Security with respect to each such Receivable, and (iii) all Collections with respect to, and other proceeds of, each such Receivable. Such undivided percentage interest shall equal:

$$\frac{C}{NRB - RR}$$

where:

C = the Capital of such Purchaser Interest;

NRB = the Net Receivables Balance; and

RR = the Required Reserve;

provided, however, that the sum of the Purchaser Interest and the Pledged Interest during the Liquidation Period shall equal 100%.

“Receivable” means the indebtedness and other obligations owed (at the time it arises, and before giving effect to any transfer or conveyance contemplated under the Sale Agreement or hereunder) to an Originator, whether constituting an account, chattel paper, instrument or general intangible, arising in connection with the provision of freight shipping and ancillary services by such Originator and includes, without limitation, the obligation to pay any Finance Charges with respect thereto. Indebtedness and other rights and obligations arising from any one transaction, including, without limitation, indebtedness and other rights and obligations represented by an individual Invoice, shall constitute a Receivable separate from a Receivable consisting of the indebtedness and other rights and obligations arising from any other transaction.

“Receivable Interest” means a Purchaser Interest or a Pledged Interest.

“Records” means, with respect to any Receivable, all Invoices and other documents, books, records and other information (including, without limitation, computer programs, tapes, disks, punch cards, data processing software and related property and rights) relating to such Receivable, any Related Security therefor and the related Obligor.

“Reduction Notice” has the meaning set forth in [Section 1.6](#).

“Reference Bank” means, with respect to each Conduit Group at any time, the bank that is then acting as its Co-Agent, and with respect to the USFA Group, JPMorgan Chase.

“Reimbursement Obligations” means, at any time, the aggregate of all obligations of Seller then outstanding under [Section 1.3\(c\)](#) to reimburse the LC Issuer for amounts paid by the LC Issuer in respect of any one or more drawings under Letters of Credit.

“Reinvestment” has the meaning set forth in [Section 1.4\(c\)](#).

“Related Commercial Paper” means, at any time, any Commercial Paper of Three Pillars issued or deemed issued for purposes of financing or maintaining any Purchaser Interest by Three Pillars (including any discount, yield, or interest thereon).

“Related Security” means, with respect to any Receivable:

(i) all of the Seller’s interest in the goods, the shipment of which gave rise to such Receivable, and any and all insurance contracts with respect thereto,

(ii) all other security interests or liens and property subject thereto from time to time, if any, purporting to secure payment of such Receivable, whether pursuant to the Invoice related to such Receivable or otherwise, together with all financing statements and security agreements describing any collateral securing such Receivable,

(iii) all guaranties, insurance and other agreements or arrangements of whatever character from time to time supporting or securing payment of such Receivable whether pursuant to the Invoice related to such Receivable or otherwise,

(iv) all Records related to such Receivables,

(v) all of the Seller’s right, title and interest in, to and under the Sale Agreement and each bill of lading, instrument, document or agreement executed in connection therewith in favor of or otherwise for the benefit of the Seller; and

(vi) all proceeds of any of the foregoing.

“Reporting Date” means each date specified in the first sentence of [Section 6.5](#).

“Required Co-Agents” means (a) on any date of determination prior to the Amortization Date, the Co-Agents of the Conduit Groups whose Group Commitments represent

more than 50% of the Aggregate Commitments, and (b) on any date of determination on or after the Amortization Date, the Co-Agents of the Conduit Groups whose Groups' respective Capital then outstanding represents more than 50% of the aggregate Capital then outstanding from all Conduit Groups.

"Required Notice Period" means the number of days required notice set forth below applicable to the Aggregate Reduction indicated below:

<u>Aggregate Reduction</u>	<u>Required Notice Period</u>
< or = \$100,000,000	two Business Days
> \$100,000,000	five Business Days

"Required Reserve" means, on any date of determination, the product of the Aggregate Reserve Percentage times the Net Receivables Balance.

"Reserve Requirement" means the maximum aggregate reserve requirement (including all basic, supplemental, marginal and other reserves) which is imposed against the Reference Bank in respect of Eurocurrency liabilities, as defined in Regulation D of the Board of Governors of the Federal Reserve System as in effect from time to time.

"Restricted Junior Payment" means (i) any dividend or other distribution, direct or indirect, on account of any shares of any class of capital stock of the Seller now or hereafter outstanding, except a dividend payable solely in shares of that class of stock or in any junior class of stock to an Originator, (ii) any redemption, retirement, sinking fund or similar payment, purchase or other acquisition for value, direct or indirect, of any shares of any class of capital stock of the Seller now or hereafter outstanding, (iii) any payment or prepayment of principal of, premium, if any, or interest, fees or other charges on or with respect to, and any redemption, purchase, retirement, defeasance, sinking fund or similar payment and any claim for rescission with respect to the Indebtedness evidenced by the Subordinated Notes (as defined in the Sale Agreement), (iv) any payment made to redeem, purchase, repurchase or retire, or to obtain the surrender of, any outstanding warrants, options or other rights to acquire shares of any class of capital stock of the Seller now or hereafter outstanding, and (v) any payment of management fees by the Seller.

"Revolving Period" means the period from and after the date of the initial Purchase under this Agreement to but excluding the Amortization Date.

"Sale Agreement" means that certain Amended and Restated Receivables Sale Agreement of even date herewith between the Seller, as purchaser, and the Originators, as sellers, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"Section" means a numbered section of this Agreement, unless another document is specifically referenced.

"Seller" has the meaning set forth in the preamble to this Agreement.

“**SELLER Collections**” has the meaning set forth in Section 1.4(a).

“**Seller Interest**” means all right, title and interest (other than the Purchaser Interest) in and to the outstanding Receivables and all Related Security with respect thereto.

“**Servicer**” means at any time the Person (which may be one of the Agents) then authorized pursuant to Article VI to service, administer and collect Receivables.

“**Servicer Default**” has the meaning specified in Article VII.

“**Servicer Fee**” has the meaning specified in Section 1.9.

“**Servicer Fee Reserve**” means, on any date, an amount determined pursuant to the following formula:

$$\text{SFRP} \times \text{NRB} \times \frac{2 \times \text{DSO}}{360}$$

where:

SFRP = the Servicer Fee Reserve Percentage as of the date of determination;

NRB = the Net Receivables Balance as of the opening of business of the Servicer on such date; and

DSO = the Days Outstanding on such date of determination.

“**Servicer Fee Reserve Percentage**” means 2% or such other percentage as may be agreed upon between the Administrative Agent and the Servicer as an arms-length rate for the Servicer Fee.

“**Settlement Date**” means (A) the 2nd Business Day following the date each Monthly Report is due pursuant to Section 6.5, and (B) the last day of the relevant Tranche Period in respect of each Purchaser Interest of the Committed Purchasers.

“**Settlement Period**” means (A) in respect of each Purchaser Interest of a Conduit, the immediately preceding Accrual Period, and (B) in respect of each Purchaser Interest of any Group’s Committed Purchasers, the entire Tranche Period of such Purchaser Interest.

“**Standby Letter of Credit**” means an irrevocable standby letter of credit for the account of an Originator and for the benefit of any holder of obligations of an Originator or its Affiliates incurred in the ordinary course of business.

“**Stated Liquidity Termination Date**” means May 19, 2006 (or if such date is not a Business Day, the next preceding Business Day), as the same may be extended from time to time in accordance with the terms of Section 1.16.

“**STCM**” has the meaning set forth in the preamble to this Agreement.

“Subsidiary” of a Person means (i) any corporation more than 50% of the outstanding securities having ordinary voting power of which shall at the time be owned or controlled, directly or indirectly, by such Person or by one or more of its Subsidiaries or by such Person and one or more of its Subsidiaries, or (ii) any partnership, limited liability company, association, joint venture or similar business organization more than 50% of the ownership interests having ordinary voting power of which shall at the time be so owned or controlled. Unless otherwise expressly provided, all references herein to a “Subsidiary” shall mean a Subsidiary of the Seller.

“SunTrust” has the meaning set forth in the preamble to this Agreement.

“Terminating Tranche” has the meaning set forth in Section 2.2(c)(ii).

“Three Pillars” has the meaning set forth in the preamble to this Agreement.

“Three Pillars Agent” has the meaning set forth in the preamble to this Agreement.

“Three Pillars Committed Purchaser” means SunTrust in its individual capacity and its successors and assigns.

“Three Pillars Group” means, collectively, Three Pillars, the Three Pillars Agent and the Three Pillars Committed Purchasers.

“Three Pillars Liquidity Agreement” means the liquidity asset purchase agreement dated as of May 24, 2005 by and among Three Pillars, the Three Pillars Agent and the Three Pillars Committed Purchaser, as the same may be amended, restated or otherwise modified from time to time.

“Tranche Period” means, with respect to any Purchaser Interest held by a Committed Purchaser:

(a) if Discount for such Purchaser Interest is calculated on the basis of the LIBOR Rate, a period of one, two, three or six months, or such other period as may be mutually agreeable to the applicable Co-Agent and Seller, commencing on a Business Day selected by Seller or the applicable Co-Agent pursuant to this Agreement. Such Tranche Period shall end on the day in the applicable succeeding calendar month which corresponds numerically to the beginning day of such Tranche Period, provided, however, that if there is no such numerically corresponding day in such succeeding month, such Tranche Period shall end on the last Business Day of such succeeding month; or

(b) if Discount for such Purchaser Interest is calculated on the basis of the Base Rate, a period commencing on a Business Day selected by Seller and agreed to by the applicable Co-Agent, provided no such period shall exceed one month.

If any Tranche Period would end on a day which is not a Business Day, such Tranche Period shall end on the next succeeding Business Day, provided, however, that in the case of Tranche Periods corresponding to the LIBOR Rate, if such next succeeding Business Day falls in a new month, such Tranche Period shall end on the immediately preceding Business Day. In the case of any Tranche Period for any Purchaser Interest of which commences before the Amortization Date and would otherwise end on a date occurring after the Amortization Date, such Tranche Period shall end on the Amortization Date. The duration of each Tranche Period which commences after the Amortization Date shall be of such duration as selected by the applicable Co-Agent.

“Transaction Documents” means, collectively, this Agreement, the Sale Agreement, the Fee Letters, the LC Applications, the Subordinated Notes, the Liquidity Agreements, each Collections Notice and all other instruments, documents and agreements executed and delivered by the Seller or any Originator in connection herewith.

“UCC” means the Uniform Commercial Code as from time to time in effect in the specified jurisdiction.

“Uncommitted Purchaser” means USF Assurance or any Conduit.

“USFA Agent” has the meaning set forth in the preamble to this Agreement.

“USFA Group” means USF Assurance, individually as an Uncommitted Purchaser and as USFA Agent.

“USF Assurance” has the meaning set forth in the preamble to this Agreement.

“Wachovia” has the meaning set forth in the preamble to this Agreement.

“Yellow Roadway Credit Agreement” has the meaning set forth in Section 7.1(h) of this Agreement.

All accounting terms not specifically defined herein shall be construed in accordance with generally accepted accounting principles. All terms used in Article 9 of the UCC in the State of New York, and not specifically defined herein, are used herein as defined in such Article 9.

EXHIBIT II
CHIEF EXECUTIVE OFFICE OF THE SELLER; LOCATIONS OF RECORDS;
FEDERAL EMPLOYER IDENTIFICATION NUMBER AND ORGANIZATIONAL
IDENTIFICATION NUMBER

Chief Executive Office:

10990 Roe Avenue
Overland Park, KS 66211

Location of Records:

10990 Roe Avenue
Overland Park, KS 66211
16277 S.E. 130th Avenue
Clackamas, OR 97015
750 East 40th Street
Holland, MI 49423

Federal Employer Identification Number:

Yellow Roadway Receivables Funding Corporation: 71-0966967

Organizational Identification Number (Delaware):

Yellow Roadway Receivables Funding Corporation: 3794014

Trade Names and Assumed Names:

None (other than its corporate name, Yellow Roadway Receivables Funding Corporation)

**EXHIBIT III
LOCKBOXES; COLLECTION ACCOUNTS;
CONCENTRATION ACCOUNTS; AND DEPOSITARY ACCOUNTS**

<u>TYPE OF ACCT.</u>	<u>ACCOUNT #</u>	<u>BANK NAME</u>	<u>CITY, STATE</u>
YELLOW ROADWAY RECEIVABLES FUNDING CORPORATION, INC.			
- CHANGED FROM ROADWAY FUNDING, INC.			
Concentration / Lockbox	11-02227	JPMorgan Chase	Chicago, IL
YELLOW ROADWAY RECEIVABLES FUNDING CORPORATION, INC.			
- CHANGED FROM ROADWAY EXPRESS, INC.			
ACH/Electronic Deposits	872035497	JPMorgan Chase	Columbus, Ohio
Merchant Card	100160594	JPMorgan Chase	Columbus, Ohio
YELLOW ROADWAY RECEIVABLES FUNDING CORPORATION, INC.			
- CHANGED FROM YELLOW RECEIVABLES CORPORATION			
Driver Collect	3750967393	Bank of America	Dallas, TX
Concentration / Lockbox	3751433761	Bank of America	Dallas, TX
Concentration / Lockbox	55-03450	JPMorgan Chase	Chicago, IL
ACH & Electronic 820 Test	10-54816	JPMorgan Chase	Chicago, IL
YELLOW ROADWAY RECEIVABLES FUNDING CORPORATION, INC.			
- CHANGED FROM USF HOLLAND INC.			
Lockbox Account	105430407	Standard Federal	Troy, MI
Lockbox	79001	Standard Federal	Troy, MI
Deposit Account	4353074	Harris Bank	Chicago, IL
Deposit Account	07231214342	Fifth Third	Rolling Meadows, IL
YELLOW ROADWAY RECEIVABLES FUNDING CORPORATION, INC.			
- CHANGED FROM USF REDDAWAY INC.			
Lockbox Account	1017300995	PNC Bank	Pittsburgh, PA
Lockbox	31001-0890	PNC Bank	Pittsburgh, PA
Deposit Account	4159-598580	Wells Fargo	Chicago, IL

**EXHIBIT IV
FORM OF COMPLIANCE CERTIFICATE**

To: JPMorgan Chase Bank, N.A., as Falcon Agent and as Administrative Agent
Wachovia Bank, National Association, as LC Issuer and Blue Ridge Agent
SunTrust Capital Markets, Inc., as Three Pillars Agent
ABN AMRO Bank N.V., as Amsterdam Agent

This Compliance Certificate is furnished pursuant to that certain Second Amended and Restated Receivables Purchase Agreement dated as of May 24, 2005 among Yellow Roadway Receivables Funding Corporation (the "**Seller**"), the Purchasers party thereto, and each of you, as Agents (as amended, restated or otherwise modified from time to time, the "**Agreement**").

THE UNDERSIGNED HEREBY CERTIFIES THAT:

1. I am the duly elected _____ of the Seller;

2. I have reviewed the terms of the Agreement and I have made, or have caused to be made under my supervision, a detailed review of the transactions and conditions of the Seller during the accounting period covered by the attached financial statements;

3. The examinations described in paragraph 2 did not disclose, and I have no knowledge of, the existence of any condition or event which constitutes a Servicer Default or Potential Servicer Default, as each such term is defined under the Agreement, during or at the end of the accounting period covered by the attached financial statements or as of the date of this Certificate[, except as set forth below].

[Described below are the exceptions, if any, to paragraph 3 by listing, in detail, the nature of the condition or event, the period during which it has existed and the action which the Seller has taken, is taking, or proposes to take with respect to each such condition or event: _____]

4. Enclosed herewith is a copy of the most recent certificate the Seller received from Yellow Roadway Corporation pursuant to Section 4.1(a)(iii) of the Receivables Sale Agreement, together with the accompanying financial statements and computations. Based on such financial statements and computations, [no/a] Level [I/II] Trigger Event existed at the end of the accounting period covered by such financial statements.

The foregoing certifications are made as of the _____ day of _____, 20__.

EXHIBIT V
[FORM OF] LETTER OF CREDIT REQUEST TRANSMITTAL LETTER

[Date]

Wachovia Bank, National Association, as LC Issuer
201 South College Street
6th Floor, Mail Code NC 0601
Charlotte, NC 28288
Attention: Sherry McInturf, Conduit Operations

JPMorgan Chase Bank, N.A., as Falcon Agent and Administrative Agent
1 Bank One Plaza, IL1-1729
Asset-Backed Finance
Chicago, Illinois 60670-1729
Attention: Falcon Conduit Administrator and John Kuhns

SunTrust Capital Markets, Inc., as Three Pillars Agent
303 Peachtree Street, 26th Floor
Mail Code 3950
Atlanta, GA 30308
Attention: Hope Williams Conduit Administration

ABN AMRO Bank N.V., as Amsterdam Agent
Structured Finance, Asset Securitization
540 W. Madison St.
27th Floor
Mail code C540-2721
Chicago, IL 60661
Attention: Amsterdam

Ladies and Gentlemen:

Reference is hereby made to the Second Amended and Restated Receivables Purchase Agreement, dated as of May 24, 2005 (as amended, restated or otherwise modified from time to time, the **“Receivables Purchase Agreement”**, the terms defined therein being used herein as therein defined), among the undersigned, the Conduits and Committed Purchasers from time to time party thereto, USF Assurance Co. Ltd., Wachovia Bank, National Association, as Blue Ridge Agent and LC Issuer, SunTrust Capital Markets, Inc., as Three Pillars Agent, ABN AMRO Bank N.V., as Amsterdam Agent, and JPMorgan Chase Bank, N.A., as Falcon Agent and Administrative Agent.

Pursuant to Section 1.3(a) of the Receivables Purchase Agreement:

[Seller hereby requests that the LC Issuer issue the Letter of Credit described in the enclosed Letter of Credit Request received by Seller from [insert applicable Originator name] under the Receivables Sale Agreement on _____, 20___. In connection therewith, enclosed please find a duly completed LC Application executed by Seller].

[Seller hereby requests that the LC Issuer Modify standby letter of credit no. _____ dated _____ and issued for the benefit of [insert beneficiary's name] as follows: _____].

The undersigned hereby certifies that the following statements are true on the date hereof, and will be true on the date of the requested [issuance/Modification] (both before and after giving effect thereto):

(A) the representations and warranties set forth in Section 3.1 [(other than Section 3.1(k)] of the Receivables Purchase Agreement are correct on and as of such date, as though made on and as of such date;

(B) no event has occurred, or would result from the Proposed Purchase that will constitute a Servicer Default, and no event has occurred and is continuing, or would result from such proposed [issuance/Modification], that would constitute a Potential Servicer Default;

(C) the LC Obligations do not exceed the LC Sublimit; and

(D) the Stated Liquidity Termination Date has not occurred, the aggregate Credit Exposure does not exceed the Purchase Limit and the Effective Receivable Interest does not exceed 100%.

Very truly yours,

YELLOW ROADWAY RECEIVABLES FUNDING
CORPORATION

By: _____
Title:

[Enclosures]

EXHIBIT VI
CREDIT AND COLLECTION POLICY

[See Exhibit IV to the Receivables Sale Agreement]

**EXHIBIT VII
FORM OF INVOICE(S)**

[Attached]

EXHIBIT VIII

FORM OF MONTHLY REPORT

[Attached]

EXHIBIT IX
[FORM OF] PURCHASE NOTICE

[Date]

JPMorgan Chase Bank, N.A., as Falcon Agent and Administrative Agent
1 Bank One Plaza, IL1-1729
Asset-Backed Finance
Chicago, Illinois 60670-1729
Attention:Falcon Conduit Administrator and John Kuhns

Wachovia Bank, National Association, as Blue Ridge Agent
191 Peachtree Street, N.E.
22nd Floor, Mail Stop GA 8088
Atlanta, Georgia 30303
Attention: Eero Maki

SunTrust Capital Markets, Inc., as Three Pillars Agent
303 Peachtree Street, 26th Floor
Mail Code 3950
Atlanta, GA 30308
Attention: Hope Williams, Conduit Administration

ABN AMRO Bank N.V., as Amsterdam Agent
Structured Finance, Asset Securitization
540 W. Madison St.
27th Floor
Mail code C540-2721
Chicago, IL 60661
Attention: Amsterdam

USF Assurance Co. Ltd., as USFA Agent
P.O. Box HM 1179
Hamilton HM EX Bermuda
Attention: Corporate Secretary

Ladies and Gentlemen:

The undersigned, Yellow Roadway Receivables Funding Corporation, refers to the Second Amended and Restated Receivables Purchase Agreement, dated as of May 24, 2005 (the **“Receivables Purchase Agreement”**, the terms defined therein being used herein as therein defined), among the undersigned, Falcon Asset Securitization Corporation (**“Falcon”**), Amsterdam Funding Corporation (**“Amsterdam”**), Three Pillars Funding LLC (**“Three Pillars”**), Blue Ridge Asset Funding Corporation (**“Blue Ridge”**) and, together with Falcon, Amsterdam and Three Pillars, the **“Conduits”**), USF Assurance Co. Ltd. (**“USF Assurance”**), certain

Committed Purchasers parties thereto, Wachovia Bank, National Association, as Blue Ridge Agent, SunTrust Capital Markets, Inc., as Three Pillars Agent, ABN AMRO Bank N.V., as Amsterdam Agent, and JPMorgan Chase Bank, N.A., as Falcon Agent and Administrative Agent, and hereby gives you notice, irrevocably, pursuant to Section 1.2 of the Receivables Purchase Agreement that the undersigned hereby requests an Incremental Purchase by [each of the Conduit Groups] [and] [USF Assurance] under the Receivables Purchase Agreement, and in that connection sets forth below the information relating to such Incremental Purchase (collectively, the **“Proposed Purchase”**) as required by Section 1.2 of the Receivables Purchase Agreement:

(i) The Business Day of the Proposed Purchase is _____.

(ii) USF Assurance is hereby requested [not] to participate in the Proposed Purchase [at a requested Purchase Price of \$_____].

(iii) The requested Purchase Price in respect of the Proposed Purchase by the Conduit Groups is \$_____, of which the Blue Ridge Group’s Percentage is \$_____; the Three Pillars Group’s Percentage is \$_____; the Amsterdam Group’s Percentage is \$_____; and the Falcon Group’s Percentage is \$_____.

(iv) The requested Purchasers in respect of the Proposed Purchase by the Conduit Groups are the [Conduits] [Committed Purchasers].

(v) If the Proposed Purchase by the Conduit Groups is to be funded by the Committed Purchasers, the duration of the initial Tranche Period for the Proposed Purchase is _____ [days] [months].

(vi) If the Proposed Purchase by the Conduit Groups is to be funded by the Committed Purchasers, the Discount Rate related to such initial Tranche Period is requested to be the [LIBOR] [Base] Rate.

The undersigned hereby certifies that the following statements are true on the date hereof, and will be true on the date of the Proposed Purchase (before and after giving effect to the Proposed Purchase):

(A) the representations and warranties set forth in Section 3.1 [(other than Section 3.1(k))] of the Receivables Purchase Agreement are correct on and as of such date, as though made on and as of such date;

(B) no event has occurred, or would result from the Proposed Purchase that will constitute a Servicer Default, and no event has occurred and is continuing, or would result from such Proposed Purchase, that would constitute a Potential Servicer Default; and

(C) the Stated Liquidity Termination Date has not occurred, the aggregate Credit Exposure does not exceed the Purchase Limit and the Effective Receivable Interest does not exceed 100%.

Very truly yours,

YELLOW ROADWAY RECEIVABLES FUNDING
CORPORATION

By: _____
Title: