

Office of the Minnesota Secretary of State
Business Trust | Original Filing

Minnesota Statutes, Chapter 318



NOTE: Business Trusts are now filed as Official Documents of the State. There is no fee for filing these documents.
Please review Minnesota Statute Chapter 318 prior to filing any documents.
See Page 2 for Minnesota Statutes 318.01-318.06, or, <https://www.revisor.mn.gov/statutes/?id=318>

1. Name of Trust: (Required) Mercedes-Benz Vehicle Trust
2. Home Jurisdiction: (Required) Delaware
3. Complete Registered Office Address & Agent in Minnesota (Required):
 - a. Agent Name: C T Corporation System Inc.
 - b. Address: 1010 Dale St N
 - c. City, State, Zip: Saint Paul, MN 55117-5603
4. Trustees (Minimum 2 Required for Minnesota Trusts):
 - a. Trustee: BNY Mellon Trust of Delaware
 - b. Trustee: _____
 - i. Attach additional sheets if necessary.
5. Declaration of Trust Information (Required) –
 - a. Attach a Copy of the Trust
 - b. Attach a Declaration by a Trust Official that the copy submitted is a true copy
6. Documentation for Non-Minnesota Trusts.
 - a. In addition to the above, attach a Certificate of Existence or Status from the Home State authenticating the prior filing of the trustees.
7. This Trust is: ☒ Perpetual ☐ Not Perpetual and expires _____
8. This Trust has been approved by the Commissioner of Commerce to transact the business of insurance ☒ No ☐ Yes, and a copy of the Approval of the Commissioner of Commerce is attached.

I certify that the documents filed constitute a true and correct copy of the "declaration of trust" in accordance with Minnesota Statutes 318.02.

Steven C. Poling
Signature

09/28/2022
Date

List a name, e-mail address, and daytime telephone number of a person who can be contacted about this form:

Steven C. Poling steven.c.poling@mercedes-benz.com 991-6632
Name e-mail address Telephone Number

All of the information on this form is public. Minnesota law requires certain information to be provided for this type of filing. If that information is not included, your document may be returned unfilled. This document can be made available in alternative formats, such as large print, Braille or audio tape, by calling 651-296-2803/voice. For a TTY/TTD (deaf and hard of hearing) communication, contact the Minnesota Relay Service at 1-800-3529 and ask them to place a call to 651-296-2803. The Secretary of State's Office does not discriminate on the basis of race, creed, color, sex, sexual orientation, national origin, age, marital status, disability, religion, reliance on public assistance or political opinions or affiliations in employment or the provision of service.

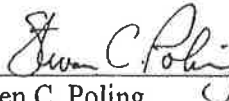
Document Number: 224441
Filed on October 6, 2022
Office of the Minnesota
Secretary of State, Steve Simon

Trustee's Certificate
for
Mercedes-Benz Vehicle Trust

I, Steven C. Poling, Assistant Secretary of Mercedes-Benz Trust Holdings LLC, a Delaware limited liability company, attorney-in-fact for BNY Mellon Trust of Delaware, the trustee of Mercedes-Benz Vehicle Trust ("MBVT"), hereby certify as follows:

1. Attached hereto as Exhibit A is a copy of the trust agreement by which MBVT was created;
2. The sole trustee of MBVT is BNY Mellon Trust of Delaware, a Delaware banking corporation (the "Trustee");
3. The address of the Trustee is 301 Bellevue Parkway, 3rd Floor, Wilmington, DE 19809.

IN WITNESS WHEREOF, I have executed this certificate on the 16th day of June 2022.


Steven C. Poling
Assistant Secretary
Mercedes-Benz Trust Holdings LLC, Attorney-in-
Fact for BNY Mellon Trust of Delaware

State of Michigan

County of Oakland

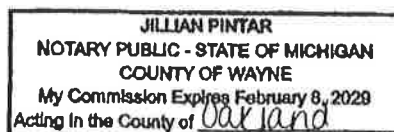
On June 16, 2022, before me, Jillian Pintar, personally appeared Steven C. Poling, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/ are subscribed to the within instrument and acknowledged to me that he/she/ they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature  _____

(Seal)

My Commission Expires: _____



TRUST AGREEMENT, dated as of March 15, 2022 (this "Trust Agreement"), between Mercedes-Benz Trust Holdings LLC, a Delaware limited liability company, as initial beneficiary (the "Initial Beneficiary"), and BNY Mellon Trust of Delaware, a Delaware banking corporation, as Trustee (the "Trustee"). The Initial Beneficiary and the Trustee hereby agree as follows:

1. Formation of Trust.

(a) The trust created hereby shall be known as "Mercedes-Benz Vehicle Trust" in which name the Trustee may conduct the business of the Trust, make and execute contracts, and sue and be sued.

(b) The Trustee hereby declares that it will hold the trust estate in trust for the Initial Beneficiary. It is the intention of the parties hereto that the Trust created hereby constitute a statutory trust under Chapter 38 of Title 12 of the Delaware Code, 12 Del. C. § 3801 et seq. (the "Act") and that this Trust Agreement constitute the governing instrument of the Trust. The Trustee is hereby authorized and directed to execute and file a certificate of trust with the Delaware Secretary of State in the form attached hereto.

(c) The Initial Beneficiary is hereby authorized to prepare, execute and deliver, or to cause to be prepared, executed and delivered, on behalf of the Trust, any applications, licenses, consents, agreements or other documents necessary or convenient for the business of the Trust. The Trustee is hereby authorized and directed to enter into such documents and take such other action as the Initial Beneficiary specifically directs in written instructions delivered to the Trustee; provided, however, the Trustee shall not be required to take any action if the Trustee shall determine, or shall be advised by counsel, that such action is likely to result in personal liability or is contrary to applicable law or any agreement to which the Trustee is a party.

2. Concerning the Trustee.

(a) Except as otherwise expressly required by Section 1 of this Trust Agreement, the Trustee shall not have any duty or liability with respect to the administration of the Trust, the investment of the Trust's property or the payment of dividends or other distributions of income or principal to the Trust's beneficiaries, and no implied obligations shall be inferred from this Trust Agreement on the part of the Trustee. The Trustee shall not be liable for the acts or omissions of the Initial Beneficiary nor shall the Trustee be liable for any act or omission by it in good faith in accordance with the directions of the Initial Beneficiary.

(b) The Trustee accepts the trusts hereby created and agrees to perform its duties hereunder with respect to the same but only upon the terms of this Trust Agreement. The Trustee shall not be personally liable under any circumstances, except for its own bad faith, willful misconduct or gross negligence. In particular, but not by way of limitation:

(i) The Trustee shall not be personally liable for any error of judgment made in good faith by an officer or employee of the Trustee;

(ii) No provision of this Trust Agreement shall require the Trustee to expend or risk its personal funds or otherwise incur any financial liability in the

performance of its rights or duties hereunder, if the Trustee shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured or provided to it;

(iii) Under no circumstance shall the Trustee be personally liable for any representation, warranty, covenant or indebtedness of the Trust;

(iv) The Trustee shall not be personally responsible for or in respect of the genuineness, form or value of the Trust property, the validity or sufficiency of this Trust Agreement or for the due execution hereof by the Initial Beneficiary;

(v) In the event that the Trustee is unsure of the course of action to be taken by it hereunder, the Trustee may request instructions from the Initial Beneficiary and to the extent the Trustee follows such instructions in good faith it shall not be liable to any person. In the event that no instructions are provided within the time requested by the Trustee, it shall have no duty or liability for its failure to take any action or for any action it takes in good faith;

(vi) All funds deposited with the Trustee hereunder may be held in a non-interest bearing trust account and the Trustee shall not be liable for any interest thereon or for any loss as a result of the investment thereof at the direction of the Initial Beneficiary;

(vii) The Trustee shall not be personally liable for (x) special, consequential, indirect or punitive damages, however styled, including, without limitation, lost profits, (y) the acts or omissions of any nominee, correspondent, clearing agency or securities depository through which it holds the Trust's securities or assets or (z) any losses due to forces beyond the reasonable control of the Trustee, including, without limitation, strikes, work stoppages, acts of war or terrorism, insurrection, revolution, nuclear or natural catastrophes or acts of God and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; and

(viii) To the extent that, at law or in equity, the Trustee has duties and liabilities relating thereto to the Initial Beneficiary or the Trust, the Initial Beneficiary agrees that such duties and liabilities are replaced by the terms of this Trust Agreement.

(c) The Trustee shall incur no liability to anyone in acting upon any document believed by it to be genuine and believed by it to be signed by the proper party or parties. The Trustee may accept a certified copy of a resolution of the board of directors or other governing body of any corporate party as conclusive evidence that such resolution has been duly adopted by such body and that the same is in full force and effect. As to any fact or matter the manner of ascertainment of which is not specifically prescribed herein, the Trustee may for all purposes hereof rely on a certificate, signed by the Initial Beneficiary, as to such fact or matter, and such certificate shall constitute full protection to the Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon.

(d) In the exercise or administration of the trusts hereunder, the Trustee (i) may act directly or, at the expense of the Trust, through agents or attorneys, and the Trustee shall not be liable for the default or misconduct of such agents or attorneys if such agents

or attorneys shall have been selected by the Trustee in good faith, and (ii) may, at the expense of the Trust, consult with counsel, accountants and other experts, and it shall not be liable for anything done, suffered or omitted in good faith by it in accordance with the advice or opinion of any such counsel, accountants or other experts.

(e) Except as expressly provided in this Section 2, in accepting and performing the trusts hereby created, the Trustee acts solely as trustee hereunder and not in its individual capacity, and all persons having any claim against the Trustee by reason of the transactions contemplated by this Trust Agreement shall look only to the Trust's property for payment or satisfaction thereof.

3. Compensation and Indemnification.

(a) The Initial Beneficiary hereby agrees to (i) compensate the Trustee in accordance with a separate fee agreement with the Trustee, (ii) reimburse the Trustee for all reasonable expenses (including reasonable fees and expenses of counsel and other experts) and (iii) indemnify, defend and hold harmless the Trustee and any of the officers, directors, employees and agents of the Trustee (the "Indemnified Persons") from and against any and all losses, damages, liabilities, claims, actions, suits, costs, expenses, disbursements (including the reasonable fees and expenses of counsel (including any legal fees or expenses incurred in connection with any action, suit, arbitration or mediation brought by an Indemnified Person to enforce any indemnification or other obligation of the Initial Beneficiary or other Persons or in connection with investigating, preparing or defending any legal action, commenced or threatened, in connection with the exercise or performance of any of its powers or duties under this Trust Agreement)), taxes and penalties of any kind and nature whatsoever (collectively, "Expenses"), to the extent that such Expenses arise out of or are imposed upon or asserted at any time against such Indemnified Persons with respect to the performance of this Trust Agreement, the creation, operation or termination of the Trust or the transactions contemplated hereby; provided, however, that the Initial Beneficiary shall not be required to indemnify any Indemnified Person for any Expenses which are a result of the willful misconduct, bad faith or gross negligence of such Indemnified Person as finally determined by a court of competent jurisdiction.

(b) To the fullest extent permitted by law, Expenses to be incurred by an Indemnified Person shall, from time to time, be advanced by, or on behalf of, the Initial Beneficiary prior to the final disposition of any matter upon receipt by the Initial Beneficiary of an undertaking by, or on behalf of, such Indemnified Person to repay such amount if it shall be determined that the Indemnified Person is not entitled to be indemnified under this Trust Agreement.

(c) As security for any amounts owing to the Trustee hereunder, the Trustee shall have a lien against the Trust property, which lien shall be prior to the rights of the Initial Beneficiary or any other beneficial owner of the Trust. The obligations of the Initial Beneficiary under this Section 3 shall survive the resignation or removal of the Trustee and the termination of this Trust Agreement.

(d) The Trustee may resign upon thirty days prior notice to the Initial Beneficiary. If no successor has been appointed within such thirty day period, the Trustee may,

at the expense of the Trust, petition a court to appoint a successor trustee. Any Person into which the Trustee may be merged or with which it may be consolidated, or any Person resulting from any merger or consolidation to which the Trustee shall be a party, or any Person which succeeds to all or substantially all of the corporate trust business of the Trustee, shall be the successor Trustee under this Trust Agreement without the execution, delivery or filing of any paper or instrument or further act to be done on the part of the parties hereto, except as may be required by applicable law.

4. This Trust Agreement represents the entire agreement between the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings between the parties, whether written or oral.

5. This Trust Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without reference to its conflict of law provisions, and the obligations, rights and remedies of the parties hereunder shall be determined in accordance with such laws. Sections 3540 and 3561 of Title 12 of the Delaware Code shall not apply to the Trust.

6. This Trust Agreement may be executed in two or more counterparts, each of which shall be an original, but all such counterparts shall together constitute one and the same agreement. This Trust Agreement shall be valid, binding, and enforceable against a party when executed and delivered by an authorized individual on behalf of the party by means of (i) an original manual signature; (ii) a faxed, scanned, or photocopied manual signature, or (iii) any other electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including any relevant provisions of the UCC, in each case to the extent applicable. Each faxed, scanned, or photocopied manual signature, or other electronic signature, shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any other party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof.

7. This Trust Agreement may be amended and restated by the parties hereto as necessary to provide for the operation of the Trust; provided, however, that the Trustee shall not be required to enter into any amendment hereto which adversely affects the rights, duties or immunities of the Trustee.

8. The Trust may dissolve at the written direction of the Initial Beneficiary. Upon dissolution, the Trustee shall, at the written direction and expense of the Initial Beneficiary, file a certificate of cancellation in accordance with the Act. Any remaining expenses of the Trust shall be paid by the Initial Beneficiary.

9. The Trust shall issue separate series of beneficial interests (each a "Series") in segregated pools of assets of the Trust pursuant to Section 3806(b)(2) of the Act, and each Series shall be a separate series of the Trust within the meaning of Sections 3804(a) and 3806(b)(2) of the Act. As such, separate and distinct records shall be maintained by the Trust for each Series and the assets of the Trust associated with each Series shall be held in such separate and distinct records (directly or indirectly, including through a nominee or otherwise) and

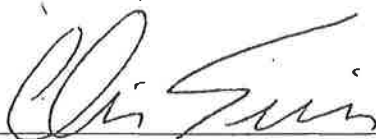
accounted for in such separate and distinct records by the Trust separately from the assets of any other Series, in each case to the extent required under Section 3804(a) of the Act. The debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to a particular Series shall be enforceable against the assets of such Series only, and not against the assets of the Trust generally or the assets of any other Series. Further, none of the debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to the Trust generally or any other Series shall be enforceable against the assets of that particular Series. Notice of this limitation on interseries liabilities shall be set forth in the certificate of trust of the Trust (whether originally or by amendment) as filed or to be filed in the Office of the Secretary of State of the State of Delaware and upon the giving of such notice in the certificate of trust, the statutory provisions of Section 3804(a) of the Act relating to limitations on interseries liabilities (and the statutory effect under Section 3804(a) of setting forth such notice in the certificate of trust) shall become applicable to the Trust and each series. Every note, bond, contract or other undertaking issued by or on behalf of a particular series shall include a recitation limiting the obligation represented thereby to that series and its assets; provided, however, the failure to include such a recitation shall not affect the limitation on interseries liabilities as set forth in this Section.

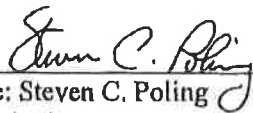
[signature page follows]

Document Number: 224441
Filed on October 6, 2022
Office of the Minnesota
Secretary of State, Steve Simon

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

MERCEDES-BENZ TRUST HOLDINGS LLC, as
Initial Beneficiary

By: 
Name: Christopher Trainor
Title: Vice President

By: 
Name: Steven C. Poling
Title: Assistant Secretary

BNY MELLON TRUST OF DELAWARE, as
Trustee

By: _____
Name: _____
Title: _____

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

MERCEDES-BENZ TRUST HOLDINGS LLC, as
Initial Beneficiary

By: _____
Name:
Title:

By: _____
Name:
Title

BNY MELLON TRUST OF DELAWARE, as
Trustee

By:  _____
Name: Kristine K. Gullo
Title: Vice President

Document Number: 224441
Filed on October 6, 2022
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Secretary of State, Steve Simon

**CERTIFICATE OF TRUST
OF
MERCEDES-BENZ VEHICLE TRUST**

THIS Certificate of Trust of Mercedes-Benz Vehicle Trust (the "Trust") is being duly executed and filed on behalf of the Trust by the undersigned, as trustee, to form a statutory trust under the Delaware Statutory Trust Act (12 Del. C. § 3801 et seq.) (the "Act").

1. Name. The name of the statutory trust formed by this Certificate of Trust is Mercedes-Benz Vehicle Trust.

2. Delaware Trustee. The name and address of the trustee of the Trust with a principal place of business in the State of Delaware are BNY Mellon Trust of Delaware, 301 Bellevue Parkway, Wilmington, Delaware 19809.

3. Effective Date. This Certificate of Trust shall be effective upon filing.

4. Separate Series. Pursuant to Section 3806(b)(2) of the Act, the Trust may create one or more series having the rights and preferences specified in the governing instrument of the Trust, as it may be amended from time to time (each a "Series").

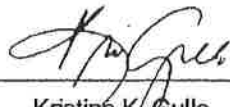
5. Notice of Limitation of Liability of Each Series. Pursuant to Section 3804(a) of the Act, the liabilities of each Series shall be limited such that (a) the debts, liabilities, obligations, and expenses incurred, contracted for, or otherwise existing with respect to a particular Series shall be enforceable against the assets of that particular Series only, and not against the assets of the Trust generally, or the assets of any other Series and (b) none of the debts, liabilities, obligations, and expenses incurred, contracted for, or otherwise existing with respect to the Trust generally or any other Series shall be enforceable against the assets of such Series.

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

BNY MELLON TRUST OF DELAWARE, not in
its individual capacity but solely as trustee of the
Trust

By: _____

Name: Kristine K. Gullo
Title: Vice President



Document Number: 224441
Filed on October 6, 2022
Office of the Minnesota
Secretary of State, Steve Simon

Delaware

The First State

Page 1

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "MERCEDES-BENZ VEHICLE TRUST" AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF STATUTORY TRUST REGISTRATION, FILED THE FIFTEENTH DAY OF MARCH, A.D. 2022, AT 11:51 O'CLOCK A.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID STATUTORY TRUST, "MERCEDES-BENZ VEHICLE TRUST".

Document Number: 224441
Filed on October 6, 2022
Office of the Minnesota
Secretary of State, Steve Simon



A handwritten signature of Jeffrey W. Bullock in black ink, written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed.

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SR# 20223704684

Authentication: 204558370
Date: 10-05-22

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

Page 1

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "MERCEDES-BENZ VEHICLE TRUST" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWENTY-EIGHTH DAY OF SEPTEMBER, A.D. 2022.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID "MERCEDES-BENZ VEHICLE TRUST" IS A SERIES STATUTORY TRUST.

Document Number: 224441
Filed on October 6, 2022
Office of the Minnesota
Secretary of State, Steve Simon



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SR# 20223643780

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature of Jeffrey W. Bullock in black ink, written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed.

Authentication: 204503355

Date: 09-28-22