

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

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CHASE MANHATTAN BANK USA

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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): December 2, 1997

CHASE MANHATTAN BANK USA, NATIONAL ASSOCIATION

(Exact Name of registrant specified in its charter)
(Originator of the Chase Credit Card Master Trust)

| | | |
|--|--|--|
| United States ----- (State or other Jurisdiction of Incorporation) | 333-04607 ----- (Commission File Number) | 22-2382028 ----- (I.R.S. employer Identification No.) |
|--|--|--|

802 Delaware Avenue
Wilmington, Delaware 19801

(Address of principal executive offices)

Registrant's telephone number, including area code: (302) 575-5000

Item 5. Other Events

On December 2, 1997, the Underwriting Agreement, dated as of December 2, 1997 (the "Underwriting Agreement"), among Chase Manhattan Bank USA, National Association ("Chase USA"), as Transferor, The Chase Manhattan Bank ("CMB"), as Servicer, and Chase Securities Inc. ("CSI"), as Underwriter, was executed and delivered by the respective parties thereto. On December 8, 1997,

the Series 1997-4 Supplement, dated as of December 8, 1997, to the Second Amended and Restated Pooling and Servicing Agreement, dated as of September 1, 1996 (the "Second Amended and Restated Pooling and Servicing Agreement"), among Chase USA, as Transferor on and after June 1, 1996, CMB, as Transferor prior to June 1, 1996 and as Servicer, and the Bank of New York, as Trustee (the "Trustee"), was executed and delivered by the respective parties thereto.

Item 7. Financial Statements, Pro Forma Financial Statements and Exhibits

Exhibits

- 4.1 Underwriting Agreement, dated as of December 2, 1997, among Chase USA, as Transferor, CMB, as Servicer, and CSI, as Underwriter.
- 4.2 Series 1997-4 Supplement, dated as of December 8, 1997, to the Second Amended and Restated Pooling and Servicing Agreement, among Chase USA, as Transferor on and after June 1, 1996, CMB, as Transferor prior to June 1, 1996 and as Servicer, and the Trustee.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

THE CHASE MANHATTAN BANK

By: /s/ Frank DeGenova

Name: Frank DeGenova
Title: Vice President

Date: January 5, 1997

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INDEX TO EXHIBITS

| Exhibit ----- Number ----- | Exhibit ----- | Sequentially ----- Numbered Pages ----- |
|-------------------------------------|--|--|
| 4.1 | Underwriting Agreement, dated as of December 2, 1997, among Chase USA, as Transferor, CMB, as Servicer, and CSI, as Underwriter. | |
| 4.2 | Series 1997-4 Supplement, dated as of December 8, 1997, to the Second Amended and Restated Pooling and Servicing Agreement, among Chase USA, as Transferor on and after June 1, 1996, CMB, as Transferor prior to June 1, 1996 and as Servicer, and the Trustee. | |

CHASE CREDIT CARD MASTER TRUST

(formerly known as Chemical Master Credit Card Trust I)

CHASE MANHATTAN BANK USA, NATIONAL ASSOCIATION
(Transferor)

THE CHASE MANHATTAN BANK
(Servicer)

UNDERWRITING AGREEMENT
(Standard Terms)

December 2, 1997

Chase Securities Inc.
270 Park Avenue
New York, New York 10017

Ladies and Gentlemen:

Chase Manhattan Bank USA, National Association (the "Bank"), proposes to cause the Chase Credit Card Master Trust (formerly known as Chemical Master Credit Card Trust I) (the "Trust") to issue the Floating Rate Asset Backed Certificates designated in the applicable Terms Agreement (as hereinafter defined) (the "Certificates"). The Certificates will be issued pursuant to a Pooling and Servicing Agreement (the "Pooling and Servicing Agreement") described in the applicable Terms Agreement between the Bank, as Transferor on and after June 1, 1996, The Chase Manhattan Bank, as Transferor prior to June 1, 1996 and as Servicer (the "Servicer"), and the trustee identified in the applicable Terms Agreement (the "Trustee"), as supplemented by the Series Supplement having the date stated in the applicable Terms Agreement, between the Bank, as Transferor, the Servicer and the Trustee (the "Supplement"). The Series of Certificates designated in the applicable Terms Agreement will be sold in a public offering through the underwriter listed on Schedule I to the applicable Terms Agreement (the "Underwriter"). Certificates of any Series sold to the Underwriter shall be sold pursuant to a Terms Agreement by and between the Bank and the Underwriter, a form of which is attached hereto as Exhibit A (a "Terms Agreement"), which incorporates by reference this Underwriting Agreement (the "Agreement," which may include the applicable Terms Agreement if the context so requires). Any Series of Certificates sold pursuant to any Terms Agreement may include the benefits of a letter of credit, cash collateral

guaranty or account, collateral interest, surety bond, insurance policy, spread account, reserve account or other similar arrangement for the benefit of the Certificateholders of such Series ("Credit Enhancement"). With respect to any such Credit Enhancement, the

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Bank may enter into an agreement (the "Credit Enhancement Agreement") by and between the Bank and the provider of the Credit Enhancement (the "Credit Enhancement Provider"). The term "applicable Terms Agreement" means the Terms Agreement dated the date hereof. Each Certificate will represent a specified percentage undivided interest in the Trust. The assets of the Trust include, among other things, certain amounts due on a portfolio of MasterCard(R) and VISA(R) revolving credit card accounts of the Bank (the "Receivables"), and the benefit of the Credit Enhancement, if any. To the extent not defined herein, capitalized terms used herein have the meanings assigned to such terms in the Pooling and Servicing Agreement. Unless otherwise stated herein or in the applicable Terms Agreement, as the context otherwise requires or if such term is otherwise defined in the Pooling and Servicing Agreement, each capitalized term used or defined herein or in the applicable Terms Agreement shall relate only to the Series of Certificates designated in the applicable Terms Agreement and no other Series of Asset Backed Certificates issued by the Trust.

Section 1. Representations and Warranties of the Bank. Upon the

execution of the applicable Terms Agreement, the Bank represents and warrants to the Underwriter that:

(a) The Bank has prepared and filed with the Securities and Exchange Commission (the "Commission") in accordance with the provisions of the Securities Act of 1933, as amended, and the rules and regulations of the Commission thereunder (collectively, the "Act"), a registration statement on Form S-3 (having the registration number stated in the applicable Terms Agreement), including a form of prospectus, relating to the Certificates. Such registration statement, as amended at the time it was declared effective by the Commission, including all material incorporated by reference therein, including all information contained in any Additional Registration Statement (as defined herein) and deemed to be part of such registration statement as of the time such Additional Registration Statement (if any) was declared effective by the Commission pursuant to the General Instructions of the Form on which it was filed and including all information (if any) deemed to be a part of such registration statement as of the time it was declared effective by the Commission pursuant to Rule 430A(b) ("Rule 430A(b)") under the Act (such registration statement, the "Initial Registration Statement") has been declared effective by the Commission. If any post-effective amendment has been filed with respect to the Initial Registration Statement, prior to the execution and delivery of the applicable Terms Agreement, the most recent such amendment has been

declared effective by the Commission. If (i) an additional registration statement, including the contents of the Initial Registration Statement incorporated

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by reference therein and including all information (if any) deemed to be a part of such additional registration statement pursuant to Rule 430A(b) (the "Additional Registration Statement") relating to the Certificates has been filed with the Commission pursuant to Rule 462(b) ("Rule 462(b)") under the Act and, if so filed, has become effective upon filing pursuant to Rule 462(b), then the Certificates have been duly registered under the Act pursuant to the Initial Registration Statement and such Additional Registration Statement or (ii) an Additional Registration Statement is proposed to be filed with the Commission pursuant to Rule 462(b) and will become effective upon filing pursuant to Rule 462(b), then upon such filing the Certificates will have been duly registered under the Act pursuant to the Initial Registration Statement and such Additional Registration Statement. If the Bank does not propose to amend the Initial Registration Statement or, if an Additional Registration Statement has been filed and the Bank does not propose to amend it and if any post-effective amendment to either such registration statement has been filed with the Commission prior to the execution and delivery of the applicable Terms Agreement, the most recent amendment (if any) to each such registration statement has been declared effective by the Commission or has become effective upon filing pursuant to Rule 462(c) under the Act or, in the case of any Additional Registration Statement, Rule 462(b). The Initial Registration Statement and any Additional Registration Statement are hereinafter referred to collectively as the "Registration Statements" and individually as a "Registration Statement." Copies of the Registration Statements, together with any post-effective amendments have been furnished to the Underwriter. The Bank proposes to file with the Commission pursuant to Rule 424 ("Rule 424") under the Act a supplement (the "Prospectus Supplement") to the form of prospectus included in a Registration Statement (such prospectus, in the form it appears in a Registration Statement or in the form most recently revised and filed with the Commission pursuant to Rule 424 is hereinafter referred to as the "Basic Prospectus") relating to the Certificates and the plan of distribution thereof. The Basic Prospectus and the Prospectus Supplement, together with any amendment thereof or supplement thereto, is hereinafter referred to as the "Final Prospectus." Except to the extent that the Underwriter shall agree in writing to a modification, the Final Prospectus shall be in all substantial respects in the form furnished to the Underwriter prior to the execution of the relevant Terms Agreement, or to the extent not completed at such time, shall contain only such material changes as the Bank has advised the Underwriter, prior to such time, will be included therein. Any preliminary form of the Prospectus Supplement which has heretofore been filed

pursuant to Rule 424 is hereinafter called a "Preliminary Final Prospectus;"

(b) The Initial Registration Statement, including such amendments thereto as may have been required on the date of the applicable Terms Agreement, and the Additional Registration Statement (if any), relating to the Certificates, have been filed with the Commission and such Initial Registration Statement as amended, and the Additional Registration Statement (if any), have become effective. No stop order suspending the effectiveness of the Initial Registration Statement or the Additional Registration Statement (if any) has been issued and no proceeding for that purpose has been instituted or, to the knowledge of the Bank, threatened by the Commission;

(c) The Initial Registration Statement conforms, and any amendments or supplements thereto and the Final Prospectus will conform, in all material respects to the requirements of the Act, and do not and will not, as of the applicable effective date as to the Initial Registration Statement and any amendment thereto, as of the applicable filing date as to the Final Prospectus and any supplement thereto, and as of the Closing Date, 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 the Additional Registration Statement (if any) and the Initial Registration Statement conform, in all material respects to the requirements of the Act, and do not and will not, as of the applicable effective date as to the Additional Registration Statement, 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; provided, however, that this

representation and warranty shall apply only during the period that a prospectus relating to the Certificates is required to be delivered under the Act by dealers in connection with the initial public offering of such Certificates (such period being hereinafter sometimes referred to as the "prospectus delivery period"); provided, further, that this representation

and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Bank by or on behalf of the Underwriter specifically for use in connection with the preparation of a Registration Statement and the Final Prospectus;

(d) As of the Closing Date, the representations and warranties of the Bank, as Transferor, in the Pooling and Servicing Agreement and the Supplement will be true and correct;

(e) The Bank has been duly organized and is validly existing as a national bank in good standing under the laws of the United States, with power and authority to own its properties and conduct its business as described in the Final Prospectus, and has been duly qualified as a foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties, or conducts any business, so as to require such qualification, other than where the failure to be so qualified or in good standing would not have a material adverse effect on the condition (financial or otherwise), results of operations, business or prospects of the Bank and its subsidiaries, taken as a whole;

(f) The Certificates have been duly authorized, and, when issued and delivered pursuant to the Pooling and Servicing Agreement and the Supplement, duly authenticated by the Trustee and paid for by the Underwriter in accordance with the terms of this Agreement and the applicable Terms Agreement, will be duly and validly executed, issued and delivered and entitled to the benefits provided by the Pooling and Servicing Agreement and the Supplement; each of the Pooling and Servicing Agreement and the Supplement have been duly authorized and, when executed and delivered by the Bank, as Transferor, each of the Pooling and Servicing Agreement and the Supplement will (assuming due execution and delivery by the Trustee) constitute a valid and binding agreement of the Bank; the Certificates, the Pooling and Servicing Agreement and the Supplement conform to the descriptions thereof in the Final Prospectus in all material respects; and, if applicable, when executed by the Bank, as Transferor, the Credit Enhancement Agreement will (assuming due execution and delivery by the Trustee and Credit Enhancement Provider) constitute a valid and binding agreement of the Bank;

(g) No consent, approval, authorization or order of, or filing with, any court or governmental agency or body is required to be obtained or made by the Bank for the consummation of the transactions contemplated by this Agreement, the applicable Terms Agreement, the Pooling and Servicing Agreement or the Supplement except such as have been obtained and made under the Act, such as may be required under state securities laws and the filing of any financing statements required to perfect the Trust's interest in the Receivables;

(h) The Bank is not in violation of its Articles of Association or By-laws or in default in the performance or observance of any obligation, agreement, covenant or condition contained in any agreement or instrument to which it is a party or by which it or its properties is bound

which would have a material adverse effect on the transactions contemplated herein, in the Pooling and Servicing Agreement or the Supplement. The execution, delivery and performance of this Agreement, the applicable Terms Agreement, the Pooling and Servicing Agreement, the Supplement and the Credit Enhancement Agreement, and the issuance and sale of the Certificates and compliance with the terms and provisions thereof will not result in a breach or violation of any of the terms of, or constitute a default under, any statute, rule, regulation or order of any governmental agency or body or any court having jurisdiction over the Bank or any of its properties or any material agreement or instrument to which the Bank is a party or by which the Bank is bound or to which any of the properties of the Bank is subject, or the Articles of Association or By-laws of the Bank except for any such breaches or violations or defaults as would not individually or in the aggregate have a material adverse effect on the transactions contemplated herein, in the Pooling and Servicing Agreement and the Supplement;

(i) Other than as set forth or contemplated in the Final Prospectus, there are no legal or governmental proceedings pending or, to the knowledge of the Bank, threatened to which any of the Bank or its subsidiaries is or may be a party or to which any property of the Bank or its subsidiaries is or may be the subject which, if determined adversely to the Bank, could individually or in the aggregate reasonably be expected to have a material adverse effect on the Bank's credit card business or on the interests of the holders of the Certificates; and there are no contracts or other documents of a character required to be filed as an exhibit to the Initial Registration Statement or the Additional Registration Statement (if any) or to be described in the Initial Registration Statement, the Additional Registration Statement (if any) or the Basic Prospectus which are not filed or described as required; and

(j) Each of this Agreement and the applicable Terms Agreement have been duly authorized, executed and delivered by the Bank.

Section 2. Purchase and Sale. Subject to the terms and conditions

and in reliance upon the covenants, representations and warranties herein set forth, the Bank agrees to sell to the Underwriter, and the Underwriter agrees to purchase from the Bank, the principal amount of Certificates set forth opposite the Underwriter's name in Schedule I to the applicable Terms Agreement. The purchase price for the Certificates shall be as set forth in the applicable Terms Agreement.

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The Bank acknowledges and agrees that Chase Securities Inc. may sell Certificates to any of its affiliates, and that any such affiliates may sell such Certificates to Chase Securities Inc.

Section 3. Delivery and Payment. Unless otherwise provided in the

applicable Terms Agreement, payment for Certificates shall be made to the Bank or to its order by wire transfer of same day funds at the offices of Simpson Thacher & Bartlett in New York, New York at 10:00 A.M., New York City time, on the Closing Date (as hereinafter defined) specified in the Terms Agreement, or at such other time on the same or such other date as the Underwriter and the Bank may agree upon. The time and date of such payment for the Certificates as specified in the applicable Terms Agreement are referred to herein as the "Closing Date." As used herein, the term "Business Day" means any day other than a day on which banks are permitted or required to be closed in New York City.

Unless otherwise provided in the applicable Terms Agreement, payment for the Certificates shall be made against delivery to the Underwriter of the Certificates registered in the name of Cede & Co. as nominee of The Depository Trust Company and in such denominations as the Underwriter shall request in writing not later than two full Business Days prior to the Closing Date. The Bank shall make the Certificates available for inspection by the Underwriter in New York, New York not later than one full Business Day prior to the Closing Date.

Section 4. Offering by Underwriter. It is understood that the

Underwriter proposes to offer the Certificates for sale to the public, which may include selected dealers, as set forth in the Final Prospectus.

Section 5. Covenants of the Bank. The Bank covenants and agrees with

the Underwriter that upon the execution of the applicable Terms Agreement:

(a) Promptly following the execution of such applicable Terms Agreement, the Bank will prepare a Prospectus Supplement setting forth the amount of Certificates covered thereby and the terms thereof not otherwise specified in the Basic Prospectus, the price at which such Certificates are to be purchased by the Underwriter, the initial public offering price, the selling concessions and allowances, and such other information as the Bank deems appropriate. The Bank will file such Prospectus Supplement with the Commission pursuant to Rule 424 within the time prescribed therein and will provide evidence satisfactory to the Underwriter of such timely filing. In addition, to the extent that the Underwriter (i) has provided to the Bank Collateral Term Sheets (as defined

below) that the Underwriter has provided to a prospective investor, the Bank will file such Collateral Term Sheets as an exhibit to a report on Form 8-K within two business days of its receipt thereof, or (ii) has provided to the Bank Structural Term Sheets or Computational Materials (each as defined below) that such Underwriter has provided to a prospective investor, the Bank will file or cause to be filed with the Commission a report on Form 8-K containing such Structural Term Sheet and Computational Materials, as soon as reasonably practicable after the date of this Agreement, but in any event, not later than the date on which the Final Prospectus is filed with the Commission pursuant to Rule 424.

(b) During the prospectus delivery period, before filing any amendment or supplement to the Initial Registration Statement, the Additional Registration Statement (if any) or the Final Prospectus, the Bank will furnish to the Underwriter a copy of the proposed amendment or supplement for review and will not file any such proposed amendment or supplement to which the Underwriter reasonably objects.

(c) During the prospectus delivery period, the Bank will advise the Underwriter promptly after it receives notice thereof, (i) when any amendment to any Registration Statement shall have become effective, (ii) of any request by the Commission for any amendment or supplement to any Registration Statement or the Final Prospectus or for any additional information, (iii) of the issuance by the Commission of any stop order suspending the effectiveness of any Registration Statement or the initiation or threatening of any proceeding for that purpose, and (iv) of the receipt by the Bank of any notification with respect to any suspension of the qualification of the Certificates for offer and sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and will use its best efforts to prevent the issuance of any such stop order or notification and, if any is issued, will promptly use its best efforts to obtain the withdrawal thereof.

(d) If, at any time during the prospectus delivery period, any event occurs as a result of which the Final Prospectus as then supplemented 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 if it shall be necessary to amend or supplement the Final Prospectus to comply with the Act, the Bank promptly will prepare and file with the Commission, an amendment or a supplement which will correct such statement or omission or effect such compliance.

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(e) The Bank will endeavor to qualify the Certificates for offer and sale under the securities or Blue Sky laws of such jurisdictions as the

Underwriter shall reasonably request and will continue such qualification in effect so long as reasonably required for distribution of the Certificates; provided, however, that the Bank shall not be obligated to

qualify to do business in any jurisdiction in which it is not currently so qualified; and provided, further, that the Bank shall not be required to

file a general consent to service of process in any jurisdiction.

(f) The Bank will furnish to the Underwriter, without charge, two copies of each Registration Statement (including exhibits thereto), one of which will be signed, and to the Underwriter conformed copies of each Registration Statement (without exhibits thereto) and, during the prospectus delivery period, as many copies of any Preliminary Final Prospectus and the Final Prospectus and any supplement thereto as the Underwriter may reasonably request.

(g) For a period from the date of this Agreement until the retirement of the Certificates, or until such time as the Underwriter shall cease to maintain a secondary market in the Certificates, whichever first occurs, the Bank will deliver to the Underwriter (i) the annual statements of compliance, (ii) the annual independent certified public accountants' reports furnished to the Trustee, (iii) all documents required to be distributed to Certificateholders of the Trust and (iv) all documents filed with the Commission pursuant to the Exchange Act or any order of the Commission thereunder, in each case as provided to the Trustee or filed with the Commission, as soon as such statements and reports are furnished to the Trustee or filed or, if an affiliate of the Bank is not the Servicer, as soon thereafter as practicable.

(h) The Bank will pay all expenses incident to the performance of its obligations under this Agreement, including without limitation: (i) expenses of preparing, printing and reproducing each Registration Statement, the Preliminary Final Prospectus, the Final Prospectus, this Agreement, the applicable Terms Agreement, the Pooling and Servicing Agreement, the Supplement and the Certificates, (ii) the cost of delivering the Certificates to the Underwriter, (iii) any fees charged by investment rating agencies for the rating of such Certificates, and (iv) the reasonable expenses and costs (not to exceed the amount specified in the applicable Terms Agreement) incurred in connection with "blue sky" qualification of the Certificates for sale in those states designated by the Underwriter and the printing of memoranda relating thereto (it being understood that, except as specified in this paragraph (h)

and in Sections 8 and 9 hereof, the Underwriter will pay all its own costs and expenses, including the fees of counsel to the Underwriter, transfer

taxes on resale of any Certificates by them and advertising expenses connected with any offers that they may make).

(i) To the extent, if any, that the rating provided with respect to the Certificates by the rating agency or agencies that initially rate the Certificates is conditional upon the furnishing of documents or the taking of any other actions by the Bank, the Bank shall furnish such documents and take any such other actions.

(j) The Bank will cause the Trust to make generally available to Certificateholders and to the Underwriter as soon as practicable an earnings statement covering a period of at least twelve months beginning with the first fiscal quarter of the Trust occurring after the effective date of the Initial Registration Statement (or, if later, the effective date of the Additional Registration Statement), which shall satisfy the provisions of Section 11(a) of the Act and Rule 158 of the Commission promulgated thereunder.

(k) During the period beginning on the date hereof and continuing to and including the Business Day following the Closing Date, the Bank will not offer, sell, contract to sell or otherwise dispose of any credit card asset-backed securities of the Bank which are substantially similar to the Certificates without the prior written consent of the Underwriter or unless such securities are referenced in the Terms Agreement.

Section 6. Representations and Warranties of the Underwriter. The

Underwriter represents, warrants, covenants and agrees with the Bank that:

(a) It either (A) has not provided any potential investor with a Collateral Term Sheet (that is required to be filed with the Commission within two business days of first use under the Terms of the Public Securities Association Letter as described below), or (B) has, substantially contemporaneously with its first delivery of such Collateral Term Sheet to a potential investor, delivered such Collateral Term Sheet to the Bank, which Collateral Term Sheet, if any, is attached to this Agreement as Exhibit B.

(b) It either (A) has not provided any potential investor with a Structural Term Sheet or Computational Materials, or (B) has provided any such Structural Term Sheet or Computational Materials to the Bank, which

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Structural Term Sheets and Computational Materials, if any, are attached to this Agreement as Exhibit C.

(c) It either (A) has not provided any potential investor with a Series Term Sheet or (B) has provided any Series Term Sheet to the Bank, which Series Term Sheets, if any, are attached to this Agreement as Exhibit D.

(d) Each Collateral Term Sheet bears a legend indicating that the information contained therein will be superseded by the description of the collateral contained in the Prospectus Supplement and, except in the case of the initial Collateral Term Sheet, that such information supersedes the information in all prior Collateral Term Sheets.

(e) Each Structural Term Sheet and Series Term Sheet and all Computational Materials bear a legend substantially as follows (or in such other form as may be agreed prior to the date of this Agreement):

This information does not constitute either an offer to sell or a solicitation of an offer to buy any of the securities referred to herein. Information contained herein is confidential and provided for information only, does not purport to be complete and should not be relied upon in connection with any decision to purchase the securities. This information supersedes any prior versions hereof and will be deemed to be superseded by any subsequent versions including, with respect to any description of the securities or the underlying assets, the information contained in the final Prospectus and accompanying Prospectus Supplement. Offers to sell and solicitations of offers to buy the securities are made only by the final Prospectus and the related Prospectus Supplement.

(f) It (at its own expense) agrees to provide to the Bank any accountants' letters obtained relating to the Collateral Term Sheets, Structural Term Sheets and Computational Materials, which accountants' letters shall be addressed to the Bank.

(g) It has not, and will not, without the prior written consent of the Bank, provide any Collateral Term Sheets, Structural Term Sheets, Series Term Sheets or Computational Materials to any investor after the date of this Agreement.

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(h) It has only issued or passed on and shall only issue or pass on in the United Kingdom any document received by it in connection with the issue of the Certificates to a person who is of a kind described in Article 11(3) of the Financial Services Act 1986 (Investment Advertisements) (Exemptions) Order 1996 or who is a person to whom the document may otherwise lawfully be issued or passed on, it has complied and shall comply with all

applicable provisions of the Financial Services Act 1986 of Great Britain with respect to anything done by it in relation to the Certificates in, from or otherwise involving the United Kingdom and if the Underwriter is an authorized person under the Financial Services Act 1986, it has only promoted and shall only promote (as that term is defined in Regulation 1.02 of the Financial Services (Promotion of Unregulated Schemes) Regulations 1991) to any person in the United Kingdom the scheme described in the Prospectus if that person is of a kind described either in Section 76(2) of the Financial Services Act 1986 or in Regulation 1.04 of the Financial Services (Promotion of Unregulated Schemes) Regulations 1991.

For purposes of this Agreement, "Collateral Term Sheets" and "Structural Term Sheets" shall have the respective meanings assigned to them in the February 13, 1995 letter of Cleary, Gottlieb, Steen & Hamilton on behalf of the Public Securities Association (which letter, and the SEC staff's response thereto, were publicly available February 17, 1995). The term "Collateral Term Sheet" as used herein includes any subsequent Collateral Term Sheet that reflects a substantive change in the information presented. "Computational Materials" has the meaning assigned to it in the May 17, 1994 letter of Brown & Wood on behalf of Kidder, Peabody & Co., Inc. (which letter, and the SEC staff's response thereto, were publicly available May 20, 1994). "Series Term Sheet" has the meaning assigned to it in the April 4, 1996 letter of Latham & Watkins on behalf of Greenwood Trust Company (which letter, and the SEC staff's response thereto, were publicly available April 5, 1996).

Section 7. Conditions to the Obligations of the Underwriter. The

obligations of the Underwriter to purchase and pay for Certificates on the Closing Date shall be subject to the accuracy of the representations and warranties of the Bank contained herein, to the accuracy of the statements of the Bank made in any certificates pursuant to the terms hereof, to the performance by the Bank of its obligations hereunder and under the applicable Terms Agreement and to the following additional conditions:

- (a) The Final Prospectus shall have been filed with the Commission pursuant to Rule 424 in the manner and within the applicable time period prescribed for such filing by the

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rules and regulations of the Commission under the Act and in accordance with Section 5(a) of this Agreement; and, as of the Closing Date, no stop order suspending the effectiveness of any Registration Statement shall have been issued, and no proceedings for such purpose shall have been instituted or threatened by the Commission; and all requests for additional information from the Commission with respect to any Registration Statement shall have been complied with to the reasonable satisfaction of the Underwriter.

(b) Subsequent to the date of this Agreement, there shall not have occurred (i) any change, or any development involving a prospective change, in or affecting particularly the business or properties of the Bank which materially impairs the investment quality of the Certificates; (ii) any suspension or material limitation of trading of securities generally on the New York Stock Exchange or the American Stock Exchange; (iii) a declaration of a general moratorium on commercial banking activities in New York by either Federal or New York State authorities; or (iv) any material outbreak or declaration of hostilities or other calamity or crisis the effect of which on the financial markets of the United States is such as to make it, in the judgment of the Underwriter, impracticable to market the Certificates on the terms specified herein and the applicable Terms Agreement.

(c) The Underwriter has received a certificate of a Vice President or other proper officer of the Bank, dated the Closing Date, in which such officer, to the best of his knowledge, shall state that (i) the representations and warranties of the Bank in this Agreement are true and correct in all material respects, (ii) the Bank has complied with all agreements and satisfied all conditions on its part to be performed or satisfied at or prior to the Closing Date, (iii) no stop order suspending the effectiveness of a Registration Statement has been issued and no proceedings for that purpose have been instituted or are threatened by the Commission and (iv) the Final Prospectus does not 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 the light of the circumstances under which they were made, not misleading.

(d) The Bank shall have furnished to the Underwriter the opinions of Simpson Thacher & Bartlett, counsel for the Bank, dated the Closing Date, in substantially the forms attached hereto as Exhibits 1 through 3, with only such changes as shall be reasonably satisfactory to the Underwriter.

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(e) The Underwriter shall have received from Skadden, Arps, Slate, Meagher & Flom LLP, counsel for the Underwriter, one or more opinions, each dated the Closing Date, with respect to the validity of the Certificates, the Initial Registration Statement, the Additional Registration Statement (if any), the Final Prospectus, certain matters of the Uniform Commercial Code, as adopted in the State of Delaware, and such other related matters as the Underwriter may reasonably require, and the Bank shall have furnished to such counsel such documents as they request for the purpose of enabling them to pass on such matters.

(f) At the date of the applicable Terms Agreement and at the Closing Date, Price Waterhouse LLP (or such other independent public accountants as

shall be named in the applicable Terms Agreement), certified independent public accountants for the Bank, shall have furnished to the Underwriter a letter or letters, dated respectively as of the date of the applicable Terms Agreement and as of the Closing Date confirming that they are certified independent public accountants within the meaning of the Act and the Exchange Act, and the respective applicable published rules and regulations thereunder and substantially in the form heretofore agreed and otherwise in form and in substance satisfactory to the Underwriter and counsel for the Underwriter.

(g) The Underwriter shall receive evidence satisfactory to it that, on or before the Closing Date, UCC-1 financing statements have been or are being filed in the office of the Secretary of State of the State of Delaware, reflecting the interest of the Trustee in the Receivables and the proceeds thereof.

(h) The Underwriter shall have received from Emmet, Marvin & Martin, LLP, counsel to the Trustee, an opinion, dated the Closing Date, to the effect that:

(i) The Trustee has been duly organized and is validly existing as a banking corporation under the laws of New York and has the corporate power and authority to conduct business and affairs as a trustee.

(ii) The Trustee has the corporate power and authority to perform the duties and obligations of trustee under, and to accept the trust contemplated by, the Pooling and Servicing Agreement, the Supplement and the Credit Enhancement Agreement.

(iii) Each of the Pooling and Servicing Agreement, the Supplement and the Credit Enhancement Agreement has been duly authorized, executed, and delivered by the

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Trustee and constitutes a legal, valid and binding obligation of the Trustee enforceable against the Trustee in accordance with its terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law).

(iv) The Certificates have been duly executed and authenticated by the Trustee.

(v) Neither the execution nor the delivery by the Trustee of the Pooling and Servicing Agreement, the Supplement and the Credit

Enhancement Agreement nor the consummation of any of the transactions contemplated thereby require the consent or approval of, the giving of notice to, the registration with, or the taking of any other action with respect to, any governmental authority or agency under any existing federal or state law governing the banking or trust powers of the Trustee.

(vi) The execution and delivery of the Pooling and Servicing Agreement, the Supplement and the Credit Enhancement Agreement by the Trustee and the performance by the Trustee of their respective terms do not conflict with or result in a violation of (x) any law or regulation of any governmental authority or agency under any existing federal or state law governing the banking or trust powers of the Trustee, or (y) the Certificate of Incorporation or By-laws of the Trustee.

(i) The Underwriter shall be named as recipient or shall have received reliance letters, if applicable, with respect to any opinions delivered to the Bank by counsel of the Credit Enhancement Provider, if any.

(j) The Underwriter shall have received evidence satisfactory to it that the Certificates shall be rated in accordance with the applicable Terms Agreement by the Rating Agency.

(k) The Underwriter shall have received a certificate of a Vice President or other proper officer of the Servicer, dated the Closing Date, in which such officer, to the best of his or her knowledge, shall state that the representations and warranties of the Servicer in the Pooling and Servicing Agreement and the Supplement are true and correct.

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(l) All proceedings in connection with the transactions contemplated by this Agreement and all documents incident hereto shall be reasonably satisfactory in form and substance to the Underwriter and counsel for the Underwriter in all material respects and the Underwriter and counsel for the Underwriter shall have received such information, certificates and documents as the Underwriter or counsel for the Underwriter may reasonably request.

If any of the conditions specified in this Section 7 shall not have been fulfilled in all material respects when and as provided in this Agreement, or if any of the opinions and certificates mentioned above or elsewhere in this Agreement shall not be in all material respects reasonably satisfactory in form and substance to the Underwriter and their counsel, this Agreement and all obligations of the Underwriter hereunder may be cancelled at, or at any time prior to, the Closing Date by the Underwriter. Notice of such cancellation shall be given to the Bank in writing or by telephone or facsimile confirmed in

writing.

Section 8. Reimbursement of Underwriter's Expenses. If the sale of

the Certificates provided for herein is not consummated because any condition to the obligations of the Underwriter set forth in Section 7 (other than the condition set forth in paragraph (b) of Section 7) is not satisfied, or because of any refusal, inability or failure on the part of the Bank to perform any agreement herein or comply with any provision hereof other than by reason of a default by the Underwriter, the Bank will reimburse the Underwriter for all out-of-pocket expenses (including reasonable fees and disbursements of counsel) that shall have been incurred by it in connection with the proposed purchase and sale of the Certificates and upon demand the Bank shall pay the full amount thereof to the Representative.

Section 9. Indemnification and Contribution. (a) The Bank agrees to

indemnify and hold harmless the Underwriter, each of the directors thereof, each of the officers who are involved in the Offering and each person, if any, who controls the Underwriter within the meaning of the Act against any and all losses, claims, damages or liabilities, joint or several, to which they or any of them may become subject under the Act, the Exchange Act or any other federal or state statutory law or regulation, at common law or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement as originally filed or in any amendment thereof, or in any Preliminary Final Prospectus or the Final Prospectus, or in any amendment thereof or supplement thereto, 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

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make the statements therein not misleading, and agrees to reimburse each such indemnified party for any legal or other expenses reasonably incurred by it in connection with investigating or preparing to defend or defending any such loss, claim, damage, liability or action as such expenses are incurred; provided,

however, that (i) the Bank will not be liable in any such case to the extent

that any such loss, claim, damage or liability arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made in any of such documents in reliance upon and in conformity with written information furnished to the Bank by or on behalf of the Underwriter specifically for use therein, and (ii) such indemnity with respect to any Preliminary Final Prospectus shall not inure to the benefit of the Underwriter (or any person controlling the Underwriter) from whom the person asserting any such loss, claim, damage or liability purchased the Certificates which are the

subject thereof if such person did not receive a copy of the Final Prospectus (or the Final Prospectus as supplemented) at or prior to the confirmation of the sale of such Certificates to such person in any case where such delivery is required by the Act and the untrue statement or omission of a material fact contained in such Preliminary Final Prospectus was corrected in the Final Prospectus (or the Final Prospectus as supplemented). This indemnity agreement will be in addition to any liability which the Bank may otherwise have.

(b) The Underwriter agrees to indemnify and hold harmless the Bank, each of the directors thereof, each of the officers who signs a Registration Statement, and each person who controls the Bank within the meaning of the Act, to the same extent as the foregoing indemnities from the Bank to the Underwriter, but only with reference to written information furnished to the Bank by or on behalf of the Underwriter specifically for use in the preparation of the documents referred to in the foregoing indemnity. This indemnity agreement will be in addition to any liability which the Underwriter may otherwise have.

(c) Promptly after receipt by an indemnified party under this Section 9 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 9, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party will not relieve it from any liability which it may have to any indemnified party otherwise than under this Section 9 unless the indemnifying party is materially prejudiced thereby. 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 appoint counsel satisfactory to such indemnified party to represent the indemnified party in such action; provided, however, that, if

the

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defendants in any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that there may be legal defenses available to it and/or other indemnified parties which are different from or additional to those available to the indemnifying party, the indemnified party or parties shall have the right to select separate counsel to defend such action on behalf of such indemnified party or parties. Upon receipt of notice from the indemnifying party to such indemnified party of its election so to appoint counsel to defend such action and approval by the indemnified party of such counsel, the indemnifying party will not be liable to such indemnified party under this Section 9 for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof unless (i) the indemnified party shall have employed separate counsel in accordance with the proviso to the next preceding sentence (it being understood, however, that the indemnifying party shall not be liable

for the expenses of more than one separate counsel, approved by the Underwriter being indemnified in the case of paragraph (a) of this Section 9, representing the indemnified parties under such paragraph (a) who are parties to such action), (ii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of commencement of the action or (iii) the indemnifying party has authorized the employment of counsel for the indemnified party at the expense of the indemnifying party; and except that, if clause (i) or (iii) is applicable, such liability shall be only in respect of the counsel referred to in such clause (i) or (iii).

(d) If recovery is not available or is insufficient under the foregoing indemnification provisions of this Section 9, for any reason other than as specified herein, the parties entitled to indemnification by the terms hereof shall be entitled to contribution to liabilities and expenses, except to the extent that contribution is not permitted under Section 11(f) of the Act. In determining the amount of contribution to which the Bank and the Underwriter are entitled, there shall be considered the relative benefits received by each from the offering of the Certificates (taking into account the total proceeds of the offering received by the Bank and the total underwriting discounts and commissions received by the Underwriter), their relative knowledge and access to information concerning the matter with respect to which the claim was asserted, the opportunity to correct and prevent any statement or omission, and any other equitable considerations appropriate under the circumstances. The Bank and the Underwriter agree that it would not be equitable if the amount of such contribution were determined by pro rata or per capita allocation. Neither the Underwriter nor any person controlling the Underwriter shall be obligated to make contribution hereunder which in the aggregate exceeds the total public offering price of the Certificates

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purchased by such Underwriter under this Agreement, less the aggregate amount of any damages which the Underwriter and its controlling persons have otherwise been required to pay in respect of the same claim or any substantially similar claim.

Section 10. Representations and Indemnities to Survive. The

respective agreements, representations, warranties, indemnities and other statements of the Bank and of the Underwriter set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation, or statement as to the results thereof, made by or on behalf of you or the Bank or any of the officers, directors or controlling persons referred to in Section 9 hereof, and will survive delivery of and payment for the Certificates. The provisions of Sections 8 and 9 hereof shall survive the termination or cancellation of this Agreement.

Section 11. Notices. All communication hereunder shall be in writing

and, if sent to the Underwriter will be mailed, delivered or telecopied and confirmed to them at 270 Park Avenue, New York, New York 10017, Attention: David A. Howard Jr., Telecopy No: (212) 834-6564; if sent to the Bank, will be mailed, delivered or telecopied and confirmed to them care of Chase Manhattan Bank USA, National Association, at 802 Delaware Avenue, Wilmington, Delaware, 19801, Telecopy No.: (302) 575-5467, Attention: Keith Schuck, Vice President.

Section 12. Miscellaneous. This Agreement is to be governed by, and

construed in accordance with, the laws of the State of New York; it may be executed in two or more counterparts, each of which when so executed and delivered shall be an original, but all of which together shall constitute one and the same instrument. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns and the officers and directors and controlling persons referred to in Section 9 hereof, and no other person shall have any right or obligation hereunder. This Agreement supersedes all prior agreements and understandings between the parties relating to the subject matter hereof, other than those contained in the Terms Agreement executed in connection herewith. Neither this Agreement nor any term hereof may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought. The headings in this Agreement are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

Section 13. Effectiveness. This Agreement shall become effective

upon execution and delivery of the applicable Terms Agreement.

If you are in agreement with the foregoing, please sign the counterpart hereof and return it to the Bank, whereupon this letter and your acceptance shall become a binding agreement among the Bank and the Underwriter.

Very truly yours,

CHASE MANHATTAN BANK USA,
NATIONAL ASSOCIATION

By:/s/Keith Schuck

Name: Keith Schuck
Title: Vice President

The foregoing Agreement is
hereby confirmed and accepted

as of the date hereof.

Chase Securities Inc.

By: /s/Christopher D. Davis

Name: Christopher D. Davis
Title: Vice President

EXHIBIT A TO EXHIBIT 4.1

CHASE CREDIT CARD MASTER TRUST

CLASS A FLOATING RATE ASSET BACKED CERTIFICATES, SERIES 1997-4

CLASS B FLOATING RATE ASSET BACKED CERTIFICATES, SERIES 1997-4

TERMS AGREEMENT

Dated: December 2, 1997

To: Chase Manhattan Bank USA, National Association

Re: Underwriting Agreement dated December 2, 1997

Series Designation: Series 1997-4

Underwriter:

The Underwriter named on Schedule I attached hereto is the "Underwriter" for the purpose of this Agreement and for the purposes of the above referenced Underwriting Agreement as such Underwriting Agreement is incorporated herein and made a part hereof.

Terms of the Certificates:

| Class | Initial Invested Amount | Interest Rate or Formula | Price to Public (1) |
|---------|-------------------------|--------------------------|---------------------|
| ----- | ----- | ----- | ----- |
| Class A | \$600,000,000 | Libor + 0.16% | 100.00% |
| Class B | \$ 50,000,000 | Libor + 0.36% | 100.00% |

(1) Plus accrued interest at the applicable rate from December 8, 1997.

Distribution Dates: Class A: the 15th day of each month (or if such 15th day is

not a business day the next succeeding business day) commencing January 15,
1998.

Class B: the 15th calendar day (or if such 15th day is not a business day, the
next succeeding business day) of each month, commencing January 15, 1998.

Certificate Ratings:

Class A: AAA by Standard & Poor's
Aaa by Moody's
AAA by Fitch

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Class B: A by Standard & Poor's
A2 by Moody's
A by Fitch

Credit Enhancement Provider: Westdeutsche Landesbank Girozentrale, New York

Branch

Trustee: The Bank of New York

Pooling and Servicing Agreement: The Second Amended and Restated Pooling and

Servicing Agreement, dated as of September 1, 1996, between Chase Manhattan Bank
USA, National Association, as Transferor on and after June 1, 1996, The Chase
Manhattan Bank, as Transferor prior to June 1, 1996 and as Servicer, and The
Bank of New York, as Trustee, on behalf of the Certificateholders of Chase
Credit Card Master Trust.

Supplement: Series 1997-4 Supplement, dated as of December 8, 1997, between

Chase Manhattan Bank USA, National Association, as Transferor on and after June
1, 1996, The Chase Manhattan Bank, as Transferor prior to June 1, 1996 and as
Servicer, and The Bank of New York, as Trustee, on behalf of the Series 1997-4
Certificateholders

Purchase Price:

The purchase price payable by the Underwriter for the Certificates
covered by this Agreement will be the following percentage of the principal

amounts to be issued:

Per Class A Certificate: 99.7750%

Per Class B Certificate: 99.7500%

Registration Statement: Registration No. 333-04607

Underwriting Commissions, Concessions and Discounts:

The Underwriter's discounts and commissions, the concessions that the Underwriter may allow to certain dealers, and the discounts that such dealers may reallow to certain other dealers, each expressed as a percentage of the principal amount of the Class A Certificates and Class B Certificates, shall be as follows:

| Class | Underwriting Discounts and Concessions | Selling Concessions | Reallowance |
|---------|--|------------------------|-------------|
| Class A | .225% | .175% | .125% |
| Class B | .250% | .200% | .150% |

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Closing Date: December 8, 1997, 10:00 a.m., New York Time

Location of Closing: Simpson Thacher & Bartlett, 425 Lexington Avenue, New

York, New York 10017

Payment for the Certificates: Wire transfer of same day funds

Blue Sky Fees: Up to \$25,000

Opinion Modifications: None

Other securities being offered concurrently: None.

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The Underwriter agrees, subject to the terms and provisions of the

above referenced Underwriting Agreement which is incorporated herein in its entirety and made a part hereof, to purchase the respective principal amounts of the above referenced Series of Certificates set forth opposite its name on Schedule I hereto.

CHASE SECURITIES INC.

By:/s/Christopher D. Davis

Name: Christopher D. Davis
Title: Vice President

Accepted:

CHASE MANHATTAN BANK USA,
NATIONAL ASSOCIATION

By:/s/Keith Schuck

Name: Keith Schuck
Title: Vice President

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SCHEDULE I

TO EXHIBIT A TO EXHIBIT 4.1

UNDERWRITER

\$600,000,000 Principal Amount of Class A Floating Rate Asset Backed
Certificates, Series 1997-4

Principal Amount

Chase Securities Inc.

\$600,000,000

\$50,000,000 Principal Amount of Class B Floating Rate Asset Backed Certificates,
Series 1997-4

Principal Amount

CHASE MANHATTAN BANK USA, NATIONAL ASSOCIATION,

Transferor on and after June 1, 1996,

THE CHASE MANHATTAN BANK,

Transferor prior to June 1, 1996 and Servicer

and

THE BANK OF NEW YORK,

Trustee

on behalf of the Series 1997-4 Certificateholders

Series 1997-4 SUPPLEMENT

Dated as of December 8, 1997

to

SECOND AMENDED AND RESTATED POOLING AND SERVICING AGREEMENT

Dated as of September 1, 1996

CHASE CREDIT CARD MASTER TRUST

Series 1997-4

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Series 1997-4 SUPPLEMENT, dated as of December 8, 1997 (this "Series Supplement"), by and among CHASE MANHATTAN BANK USA, NATIONAL ASSOCIATION ("Chase USA"), as Transferor on and after June 1, 1996, THE CHASE MANHATTAN BANK, as Transferor prior to June 1, 1996 and as Servicer, and THE BANK OF NEW YORK, as Trustee under the Second Amended Pooling and Servicing Agreement dated

as of September 1, 1996 between Chase USA, the Servicer and the Trustee (as may be amended, modified or supplemented from time to time, the "Agreement").

Section 6.9 of the Agreement provides, among other things, that the Transferor and the Trustee may at any time and from time to time enter into a supplement to the Agreement for the purpose of authorizing the delivery by the Trustee to the Transferor for the execution and redelivery to the Trustee for authentication of one or more Series of Certificates.

Pursuant to this Series Supplement, the Transferor and the Trust shall create a new Series of Investor Certificates and shall specify the Principal Terms thereof.

SECTION 1. Designation.

(a) There is hereby created a Series of Investor Certificates to be issued in two classes pursuant to the Agreement and this Series Supplement and to be known together as the "Series 1997-4 Certificates." The two classes shall be designated the Class A Floating Rate Asset Backed Certificates, Series 1997-4 (the "Class A Certificates") and the Class B Floating Rate Asset Backed Certificates, Series 1997-4 (the "Class B Certificates"). The Class A Certificates and the Class B Certificates shall be substantially in the form of Exhibits A-1 and A-2 hereto, respectively. In addition, there is hereby created a third Class of an uncertificated interest in the Trust which shall be deemed to be an "Investor Certificate" for all purposes under the Agreement and this Series Supplement, except as expressly provided herein, and which shall be known as the Collateral Interest, Series 1997-4 (the "Collateral Interest").

(b) Series 1997-4 shall be included in Group One (as defined below). Series 1997-4 shall not be subordinated to any other Series.

(c) The Collateral Interest Holder, as holder of an "Investor Certificate" under the Agreement, shall be entitled to the benefits of the Agreement and this Series Supplement upon payment by the Collateral Interest Holder of amounts owing on the Closing Date pursuant to the Loan Agreement. Notwithstanding the foregoing, except as expressly provided herein, (i) the provisions of Article VI and Article XII of the Agreement relating to the registration, authentication, delivery, presentation, cancellation and surrender of Registered Certificates shall not be

applicable to the Collateral Interest, (ii) the Opinion of Counsel specified in clause (d) of the sixth sentence of Section 6.9(b) of the Agreement shall not be required with respect to the Collateral Interest and (iii) the Tax Opinion specified in clause (e) of the sixth sentence of Section 6.9(b) of the Agreement shall address the effect of the issuance of the Collateral Interest but parts (a) and (c) of any such Tax Opinion shall not address, or be required to address, any tax consequences that shall result to any Collateral Interest Holder.

SECTION 2. Definitions.

In the event that any term or provision contained herein shall conflict with or be inconsistent with any provision contained in the Agreement, the terms and provisions of this Series Supplement shall govern. All Article, Section or subsection references herein shall mean Articles, Sections or subsections of the Agreement, except as otherwise provided herein. All capitalized terms not otherwise defined herein are defined in the Agreement. Each capitalized term defined herein shall relate only to the Investor Certificates and no other Series of Certificates issued by the Trust.

"Accumulation Period" shall mean, solely for the purposes of the definition

of Monthly Principal Payment as such term is defined in each Supplement, the
Controlled Accumulation Period.

"Accumulation Period Factor" shall mean, for each Monthly Period, a

fraction, the numerator of which is equal to the sum of the initial investor
interests (or other amounts specified in the applicable Supplement) of all
outstanding Series, and the denominator of which is equal to the sum of (a) the
Initial Investor Interest, (b) the initial investor interests (or other amounts
specified in the applicable Supplement) of all outstanding Series (other than
Series 1997-4) which are not expected to be in their revolving periods, and (c)
the initial investor interests (or other amounts specified in the applicable
Supplement) of all other outstanding Series which are not allocating Shared
Principal Collections to other Series and are in their revolving periods.

"Accumulation Period Length" shall have the meaning assigned such term in

subsection 4.9(i).

"Accumulation Shortfall" shall initially mean zero and shall thereafter

mean, with respect to any Monthly Period during the Controlled Accumulation
Period, the excess, if any, of the Controlled Deposit Amount for the previous
Monthly Period over the amount deposited into the Principal Funding Account
pursuant to subsection 4.9(e)(i) with respect to the Class A Certificates for
the previous Monthly Period.

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"Additional Certificate Date" shall have the meaning assigned such term in

subsection 10(a).

"Additional Certificates" shall have the meaning assigned such term in

subsection 10(a).

"Adjusted Investor Interest" shall mean, with respect to any date of

determination, an amount equal to the sum of (a) the Class A Adjusted Investor
Interest and (b) the Class B Investor Interest and (c) the Collateral Interest.

"Aggregate Investor Default Amount" shall mean, with respect to any Monthly

Period, the sum of the Investor Default Amounts in respect of such Monthly
Period.

"Available Investor Principal Collections" shall mean with respect to any

Monthly Period, an amount equal to (a) the Investor Principal Collections for
such Monthly Period, minus (b) the amount of Reallocated Collateral Principal

Collections and Reallocated Class B Principal Collections with respect to such
Monthly Period which pursuant to Section 4.12 are required to fund the Class A
Required Amount and the Class B Required Amount, plus (c) the amount of Shared

Principal Collections that are allocated to Series 1997-4 in accordance with
subsection 4.13(b).

"Available Reserve Account Amount" shall mean, with respect to any Transfer

Date, the lesser of (a) the amount on deposit in the Reserve Account on such date (after taking into account any interest and earnings retained in the Reserve Account pursuant to subsection 4.15(b) on such date, but before giving effect to any deposit made or to be made pursuant to subsection 4.11(i) to the Reserve Account on such date) and (b) the Required Reserve Account Amount.

"Base Rate" shall mean, with respect to any Monthly Period, the annualized

percentage equivalent of a fraction, the numerator of which is equal to the sum of the Class A Monthly Interest, the Class B Monthly Interest, the Collateral Monthly Interest, each for the related Interest Period, and the Investor Servicing Fee with respect to such Monthly Period and the denominator of which is the Investor Interest as of the close of business on the last day of such Monthly Period.

"Class A Additional Interest" shall have the meaning specified in Section

4.6(a).

"Class A Adjusted Investor Interest" shall mean, with respect to any date

of determination, an amount equal to the Class A Investor Interest minus the

Principal Funding Account Balance on such date of determination.

"Class A Available Funds" shall mean, with respect to any Monthly Period,

an amount equal to the sum of (a) the Class A Floating Allocation of the Collections of Finance Charge Receivables allocated to the Investor Certificates and deposited in the Finance Charge Account for such Monthly Period (or to be deposited in the Finance Charge Account on the related Transfer Date with respect to the preceding Monthly Period pursuant to the third paragraph of subsection 4.3(a) and Section 2.8 of the Agreement and subsection 3(b) of this Series Supplement), excluding the portion of Collections of Finance Charge Receivables attributable to Servicer Interchange, (b) with respect to any Monthly Period during the Controlled Accumulation Period prior to the payment in full of the Class A Investor Interest, the Principal Funding Investment Proceeds arising pursuant to subsection 4.14(b), if any, with respect to the related Transfer Date and (c) the Reserve Draw Amount (up to the Available Reserve Draw Account Amount) plus any amounts of interest and earnings described in subsections 4.15(b) and 4.15(d) which will be deposited into the Finance Charge Account on the related Transfer Date.

"Class A Certificate Rate" shall mean from the Closing Date through January

14, 1998 and with respect to each Interest Period thereafter, a per annum rate equal to 0.16% per annum in excess of LIBOR, as determined on the related LIBOR Determination Date.

"Class A Certificateholder" shall mean the Person in

whose name a Class A Certificate is registered in the Certificate Register.

"Class A Certificates" shall mean any of the certificates executed by the

Transferor and authenticated by or on

behalf of the Trustee, substantially in the form of Exhibit A-1 hereto.

"Class A Deficiency Amount" shall have the meaning specified in subsection

4.6(a).

"Class A Fixed Allocation" shall mean, with respect to any Monthly Period

following the Revolving Period, the percentage equivalent (which percentage shall never exceed 100%) of a fraction, the numerator of which is the Class A Investor Interest as of the close of business on the last day of the Revolving Period and the denominator of which is equal to the Investor Interest as of the close of business on the last day of the Revolving Period.

"Class A Floating Allocation" shall mean, with respect to any Monthly

Period, the percentage equivalent (which percentage shall never exceed 100%) of a fraction, the numerator of which is the Class A Adjusted Investor Interest as of the close of business on the last day of the preceding Monthly Period and

the denominator of which is equal to the Adjusted Investor Interest as of the close of business on such day; provided, however, that, with respect to the

first Monthly Period, the Class A Floating Allocation shall mean the percentage equivalent of a fraction, the numerator of which is the Class A Initial Investor Interest and the denominator of which is the Initial Investor Interest.

"Class A Initial Investor Interest" shall mean the

aggregate initial principal amount of the Class A Certificates, which is \$600,000,000.

"Class A Investor Allocation" shall mean, with respect to any Monthly

Period, (a) with respect to Default Amounts and Finance Charge Receivables at any time and Principal Receivables during the Revolving Period, the Class A Floating Allocation, and (b) with respect to Principal Receivables during the Controlled Accumulation Period or Rapid Amortization Period, the Class A Fixed Allocation.

"Class A Investor Charge-Offs" shall have the meaning specified in

subsection 4.10(a).

"Class A Investor Default Amount" shall mean, with respect to each Transfer

Date, an amount equal to the product of (a) the Aggregate Investor Default Amount for the related Monthly Period and (b) the Class A Floating Allocation applicable for the related Monthly Period.

"Class A Investor Interest" shall mean, on any date of determination, an

amount equal to (a) the Class A Initial Investor Interest, minus (b) the

aggregate amount of principal payments made to Class A Certificateholders prior to such date and minus (c) the excess, if any, of the aggregate amount of Class

A Investor Charge-Offs pursuant to subsection 4.10(a) over Class A Investor Charge-Offs reimbursed pursuant to subsection 4.11(b) prior to such date of

determination; provided, however, that the Class A Investor Interest may not be

reduced below zero.

"Class A Monthly Interest" shall have the meaning specified in subsection

4.6(a).

"Class A Monthly Principal" shall mean the monthly principal distributable

in respect of the Class A Certificates as calculated in accordance with
subsection 4.7(a).

"Class A Required Amount" shall have the meaning specified in subsection

4.8(a).

"Class A Scheduled Payment Date" shall mean the December 2002 Distribution

Date.

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"Class A Servicing Fee" shall have the meaning specified in subsection

3(a) of this Series Supplement.

"Class B Additional Interest" shall have the meaning specified in

subsection 4.6(b).

"Class B Available Funds" shall mean, with respect to any Monthly Period,

an amount equal to the Class B Floating Allocation of the Collections of Finance
Charge Receivables and allocated to the Investor Certificates and deposited in
the Finance Charge Account for such Monthly Period (or to be deposited in the
Finance Charge Account on the related Transfer Date with respect to the
preceding Monthly Period pursuant to the third paragraph of subsection 4.3(a) of
the Agreement and subsection 3(b) of this Series Supplement), excluding the
portion of Collections of Finance Charge Receivables attributable to Servicer
Interchange.

"Class B Certificate Rate" shall mean from the Closing Date through January

14, 1998 and with respect to each Interest Period thereafter, a per annum rate
equal to 0.36% per annum in excess of LIBOR, as determined on the related LIBOR
Determination Date.

"Class B Certificateholder" shall mean the Person in

whose name a Class B Certificate is registered in the Certificate Register.

"Class B Certificates" shall mean any of the certificates executed by the

Transferor and authenticated by or on behalf of the Trustee, substantially in
the form of Exhibit A-2 hereto.

"Class B Deficiency Amount" shall have the meaning specified in subsection

4.6(b).

"Class B Fixed Allocation" shall mean, with respect to any Monthly Period

following the Revolving Period, the percentage equivalent (which percentage shall never exceed 100%) of a fraction, the numerator of which is the Class B Investor Interest as of the close of business on the last day of the Revolving Period and the denominator of which is equal to the Investor Interest as of the close of business on the last day of the Revolving Period.

"Class B Floating Allocation" shall mean, with respect to any Monthly

Period, the percentage equivalent (which percentage shall never exceed 100%) of a fraction, the numerator of which is the Class B Investor Interest as of the close of business on the last day of the preceding Monthly Period and the denominator of which is equal to the Adjusted Investor Interest as of the close of business on such day; provided, however, that,

with respect to the first Monthly Period, the Class B Floating Allocation shall mean the percentage equivalent of a fraction, the numerator of which is the Class B Initial Investor Interest and the denominator of which is the Initial Investor Interest.

"Class B Initial Investor Interest" shall mean the aggregate initial

principal amount of the Class B Certificates, which is \$50,000,000.

"Class B Investor Allocation" shall mean, with respect to any Monthly

Period, (a) with respect to Default Amounts and Finance Charge Receivables at any time or Principal Receivables during the Revolving Period, the Class B Floating Allocation, and (b) with respect to Principal Receivables during the Controlled Accumulation Period or Rapid Amortization Period, the Class B Fixed Allocation.

"Class B Investor Charge-Offs" shall have the meaning specified in

subsection 4.10(b).

"Class B Investor Default Amount" shall mean, with respect to each Transfer

Date, an amount equal to the product of (a) the Aggregate Investor Default Amount for the related Monthly Period and (b) the Class B Floating Allocation applicable for the related Monthly Period.

"Class B Investor Interest" shall mean, on any date of determination, an

amount equal to (a) the Class B Initial Investor Interest, minus (b) the

aggregate amount of principal payments made to Class B Certificateholders prior to such date, minus (c) the aggregate amount of Class B Investor Charge-Offs for

all prior Transfer Dates pursuant to subsection 4.10(b), minus (d) the amount of

the Reallocated Class B Principal Collections allocated pursuant to subsection 4.12(a) on all prior Transfer Dates for which the Collateral Interest has not been reduced, minus (e) an amount equal to the amount by which the Class B

Investor Interest has been reduced on all prior Transfer Dates pursuant to subsection 4.10(a) and plus (f) the aggregate amount of Excess Spread allocated

and available on all prior Transfer Dates pursuant to subsection 4.11(d), for the purpose of reimbursing amounts deducted pursuant to the foregoing clauses (c), (d) and (e); provided, however, that the Class B Investor Interest may not

be reduced below zero.

"Class B Monthly Interest" shall have the meaning specified in subsection

4.6(b).

"Class B Monthly Principal" shall mean the monthly principal distributable

in respect of the Class B Certificates as calculated in accordance with subsection 4.7(b).

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"Class B Required Amount" shall have the meaning specified in subsection

4.8(b).

"Class B Scheduled Payment Date" shall mean the January 2003 Distribution

Date.

"Class B Servicing Fee" shall have the meaning specified in subsection

3(a) hereof.

"Closing Date" shall mean December 8, 1997.

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Collateral Allocation" shall mean, with respect to any Monthly Period, (a)

with respect to Default Amounts and Finance Charge Receivables at any time or Principal Receivables during the Revolving Period, the Collateral Floating Allocation, and (b) with respect to Principal Receivables during the Controlled Accumulation Period or Rapid Amortization Period, the Collateral Fixed Allocation.

"Collateral Available Funds" shall mean, with respect to any Monthly

Period, an amount equal to the Collateral Floating Allocation of the Collections of Finance Charge Receivables allocated to the Investor Certificates and deposited in the Finance Charge Account for such Monthly Period (or to be deposited in the Finance Charge Account on the related Transfer Date with respect to the preceding Monthly Period pursuant to the third paragraph of subsection 4.3(a) of the Agreement and subsection 3(b) of this Series Supplement), excluding the portion of Collections of Finance Charge Receivables attributable to Servicer Interchange.

"Collateral Charge-Offs" shall have the meaning specified in subsection

4.10(c).

"Collateral Default Amount" shall mean, with respect to any Transfer Date,

an amount equal to the product of (a) the Aggregate Investor Default Amount for the related Monthly Period and (b) the Collateral Floating Allocation applicable for the related Monthly Period.

"Collateral Fixed Allocation" shall mean, with respect to any Monthly

Period following the Revolving Period, the percentage equivalent (which percentage shall never exceed 100%) of a fraction, the numerator of which is the Collateral Interest as of the close of business on the last day of the Revolving Period and the denominator of which is equal to the Investor Interest as of the close of business on the last day of the Revolving Period.

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"Collateral Floating Allocation" shall mean, with respect to any Monthly

Period, the percentage equivalent (which percentage shall never exceed 100%) of a fraction, the numerator of which is the Collateral Interest as of the close of business on the last day of the preceding Monthly Period and the denominator of which is equal to the Adjusted Investor Interest as of the close of business on such day; provided, however, that, with respect to the first Monthly Period,

the Collateral Floating Allocation shall mean the percentage equivalent of a fraction, the numerator of which is the Collateral Initial Interest and the denominator of which is the Initial Investor Interest.

"Collateral Initial Interest" shall mean the aggregate initial principal

amount of the Collateral Interest, which is \$64,285,715.

"Collateral Interest" shall mean, on any date of determination, an amount

equal to (a) the Collateral Initial Interest, minus (b) the aggregate amount of

principal payments made to the Collateral Interest Holder prior to such date, minus (c) the aggregate amount of Collateral Charge-offs for all prior Transfer

Dates pursuant to subsection 4.10(c), minus (d) the amount of Reallocated

Principal Collections allocated pursuant to subsections 4.12(a) and (b) on all prior Transfer Dates, minus (e) an amount equal to the amount by which the

Collateral Interest has been reduced on all prior Transfer Dates pursuant to subsections 4.10(a) and (b), and plus (f) the aggregate amount of Excess Spread

allocated and available on all prior Transfer Dates pursuant to subsection 4.11(h), for the purpose of reimbursing amounts deducted pursuant to the foregoing clauses (c), (d) and (e); provided further, however, that the

Collateral Interest may not be reduced below zero.

"Collateral Interest Holder" shall mean the entity so designated in the

Loan Agreement.

"Collateral Interest Servicing Fee" shall have the meaning specified in

subsection 3(a) hereof.

"Collateral Monthly Interest" shall mean the monthly interest distributable

in respect of the Collateral Interest as calculated in accordance with subsection 4.6(c).

"Collateral Monthly Principal" shall mean the monthly principal

distributable in respect of the Collateral Interest as calculated in accordance with subsection 4.7(c).

"Collateral Rate" shall mean, for any Interest Period, the rate specified

in the Loan Agreement.

"Controlled Accumulation Amount" shall mean (a) for any Transfer Date with

respect to the Controlled Accumulation Period

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prior to the payment in full of the Class A Investor Interest, \$50,000,000; provided, however, that if the Accumulation Period Length is determined to be

less than 12 months pursuant to subsection 4.9(i), the Controlled Accumulation Amount for each Transfer Date with respect to the Controlled Accumulation Period prior to the payment in full of the Class A Investor Interest will be equal to (i) the product of (x) the Class A Initial Investor Interest and (y) the Accumulation Period Factor for such Monthly Period divided by (ii) the Required Accumulation Factor Number, and (b) for any Transfer Date with respect to the Controlled Accumulation Period after payment in full of the Class A Investor Interest, an amount equal to the Class B Investor Interest as of such Transfer Date.

"Controlled Accumulation Period" shall mean, unless a Pay Out Event shall

have occurred prior thereto, the period commencing at the close of business on November 30, 2001 or such later date as is determined in accordance with subsection 4.9(i) and ending on the first to occur of (a) the commencement of the Rapid Amortization Period and (b) the Series 1997-4 Termination Date.

"Controlled Deposit Amount" shall mean, with respect to any Transfer Date,

the sum of (a) the Controlled Accumulation Amount for such Transfer Date and (b) any existing Accumulation

Shortfall.

"Covered Amount" shall mean, as of the Transfer Date with respect to any

Interest Period, an amount equal to the product of (a) (i) a fraction, the numerator of which is the actual number of days in such Interest Period and the denominator of which is 360, times (ii) the Class A Certificate Rate in effect

with respect to such Interest Period, and (b) the Principal Funding Account Balance as of the close of business on the Distribution Date preceding such Transfer Date (after giving effect to all of the transactions occurring on such date).

"Credit Enhancement" shall mean (a) with respect to the Class A

Certificates, the subordination of the Class B Certificates and the Collateral Interest, and (b) with respect to the Class B Certificates, the subordination of the Collateral Interest.

"Credit Enhancement Provider" shall mean the Collateral Interest Holder.

"Cumulative Series Principal Shortfall" shall mean the sum of the Series

Principal Shortfalls (as such term is defined in each of the related Series
Supplements) for each Series.

"Daily Principal Shortfall" shall mean, on any date of determination, the

excess of the Monthly Principal Payment for

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the Monthly Period relating to such date over the month to date amount of
Collections processed in respect of Principal Receivables for such Monthly
Period allocable to investor certificates of all outstanding Series, not subject
to reallocation, which are on deposit or to be deposited in the Principal
Account on such date.

"Deficiency Amount" shall mean, at any time of determination, the sum of

the Class A Deficiency Amount and the Class B Deficiency Amount.

"Distribution Date" shall mean January 15, 1998 and the fifteenth day of

each calendar month thereafter, or if such fifteenth day is not a Business
Day, the next succeeding Business Day.

"Excess Principal Funding Investment Proceeds" shall mean, with respect to

each Transfer Date relating to the Controlled Accumulation Period, the amount,
if any, by which the Principal Funding Investment Proceeds for such Transfer
Date exceed the Covered Amount determined on such Transfer Date.

"Excess Spread" shall mean, with respect to any Transfer Date, the sum of

the amounts with respect to such Transfer Date, if any, specified pursuant to
subsections 4.9(a) (iv), 4.9(b) (iii) and 4.9(c) (ii).

"Finance Charge Shortfall" shall mean, with respect to any Transfer Date,

the excess, if any, of the amount distributable pursuant to the subsections
4.11(a) through (i) over Excess Spread.

"Fitch" shall mean Fitch Investors Service, L.P. or its successors.

"Fixed Investor Percentage" shall mean, with respect to any Monthly Period,

the percentage equivalent of a fraction, the numerator of which is the Investor
Interest as of the close of business on the last day of the Revolving Period and
the denominator of which is the greater of (a) the sum of (i) the aggregate
amount of Principal Receivables in the Trust determined as of the close of
business on the last day of the prior Monthly Period and (ii) the Excess Funding
Amount as of the close of business on such last day of the prior Monthly Period
and (b) the sum of the numerators used to calculate the Investor Percentages (as
such term is defined in the Agreement) for allocations with respect to Principal
Receivables for all outstanding Series on such date of determination; provided,

however, that with respect to any Monthly Period in which an Addition Date

occurs or in which a Removal Date occurs, the amount determined pursuant to clause (a)(i) hereof shall be the sum of (A) the aggregate amount of Principal Receivables in the Trust as of the close of business on

the last day of the prior Monthly Period for the period from and including the first day of such Monthly Period to but excluding the related Addition Date or Removal Date and (B) the aggregate amount of Principal Receivables in the Trust as of the beginning of the day on the related Addition Date or Removal Date after adjusting for the aggregate amount of Principal Receivables added to or removed from the Trust on the related Addition Date or Removal Date, for the period from and including the related Addition Date or Removal Date to and including the last day of such Monthly Period.

"Floating Investor Percentage" shall mean, with respect to any Monthly

Period, the percentage equivalent of a fraction, the numerator of which is the Adjusted Investor Interest as of the close of business on the last day of the prior Monthly Period (or with respect to the first Monthly Period, the Initial Investor Interest) and the denominator of which is the greater of (a) the sum of (i) the aggregate amount of Principal Receivables as of the close of business on the last day of the prior Monthly Period (or with respect to the first calendar month in the first Monthly Period, the aggregate amount of Principal Receivables in the Trust as of the close of business on the day immediately preceding the Closing Date, and with respect to the second calendar month in the first Monthly Period, the aggregate amount of Principal Receivables as of the close of business on the last day of the first calendar month in the first Monthly Period) and (ii) the Excess Funding Amount as of the close of business on such last day of the prior Monthly Period and (b) the sum of the numerators used to calculate the Investor Percentages (as such term is defined in the Agreement) for allocations with respect to Finance Charge Receivables, Default Amounts or Principal Receivables, as applicable, for all outstanding Series on such date of determination; provided, however, that with respect to any Monthly

Period in which an Addition Date occurs or in which a Removal Date occurs, the amount determined pursuant to clause (a)(i) hereof shall be the sum of (A) the aggregate amount of Principal Receivables in the Trust as of the close of business on the last day of the prior Monthly Period for the period from and including the first day of such Monthly Period to but excluding the related Addition Date or Removal Date and (B) the aggregate amount of Principal Receivables in the Trust as of the beginning of the day on the related Addition Date or Removal Date after adjusting for the aggregate amount of Principal Receivables added to or removed from the Trust on the related Addition Date or Removal Date, for the period from and including the related Addition Date or Removal Date to and including the last day of such Monthly Period.

"Group One" shall mean Series 1997-4 and each other Series specified in the

related Supplement to be included in Group One.

"Initial Investor Interest" shall mean \$714,285,715; provided, however,

that following the issuance of any Additional Certificates pursuant to Section 10 hereof "Initial Investor Interest" shall mean the sum of \$714,285,715 and the initial investor interest of such Additional Certificates.

"Interest Period" shall mean, with respect to any Distribution Date, the

period from and including the previous Distribution Date through the day
preceding such Distribution Date, except that the initial Interest Period shall
be the period from and including the Closing Date through the day preceding the
initial Distribution Date.

"Investor Certificateholder" shall mean (a) with respect to the Class A

Certificates, the holder of record of a Class A Certificate, (b) with respect to
the Class B Certificates, the holder of record of a Class B Certificate and
(c) with respect to the Collateral Interest, the Collateral Interest Holder.

"Investor Certificates" shall mean the Class A Certificates, the Class B

Certificates and the Collateral Interest.

"Investor Default Amount" shall mean, with respect to any Receivable in a

Defaulted Account, an amount equal to the product of (a) the Default Amount and
(b) the Floating Investor Percentage on the day such Account became a Defaulted
Account.

"Investor Interest" shall mean, on any date of determination, an amount

equal to the sum of (a) the Class A Investor Interest, (b) the Class B Investor
Interest and (c) the Collateral Interest, each as of such date.

"Investor Percentage" shall mean for any Monthly Period, (a) with respect

to collections of Finance Charge Receivables and Default Amounts at any time
and collections of Principal Receivables during the Revolving Period, the
Floating Investor Percentage and (b) with respect to collections of Principal
Receivables during the Controlled Accumulation Period or the Rapid Amortization
Period, the Fixed Investor Percentage.

"Investor Principal Collections" shall mean, with respect to any Monthly

Period, the sum of (a) the aggregate amount deposited into the Principal Account
for such Monthly Period pursuant to subsections 4.5(a)(ii), (iii) and (iv),
4.5(b)(ii), (iii) and (iv) or 4.5(c)(ii), in each case, as applicable to such
Monthly Period and (b) the aggregate amount to be treated as Investor Principal
Collections pursuant to subsections 4.9(a)(iii) and 4.11(a), (b), (c), (d),
(g) and (h) for such Monthly Period (other than such amount paid from
Reallocated Principal Collections).

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"Investor Servicing Fee shall have the meaning specified in subsection

3(a) hereof.

"LIBOR" shall mean, for any Interest Period, the London interbank offered

rate for one-month United States dollar deposits determined by the Trustee for
each Interest Period in accordance with the provisions of Section 4.16.

"LIBOR Determination Date" shall mean December 4, 1997 for the period from

the Closing Date through January 14, 1998, and the second London Business Day
prior to the commencement of the second and each subsequent Interest Period.

"Loan Agreement" shall mean the agreement among the Transferor, the

Servicer, the Trustee, and the Collateral Interest Holder, dated as of the
Closing Date, as amended or modified from time to time.

"London Business Day" shall mean any Business Day on which dealings in

deposits in United States dollars are transacted in the London interbank
market.

"Minimum Transferor Interest Percentage" shall mean 7%.

"Monthly Period" shall have the meaning specified in the Agreement, except

that the first Monthly Period with respect to the Investor Certificates shall
begin on and include the Closing Date and shall end on and include December 31,
1997.

"Monthly Principal Payment" shall mean with respect to any Monthly Period,

for all Series (including Series 1997-4) which are in an Amortization Period or
Accumulation Period (as such terms are defined in the related Supplements for
all Series), the sum of (a) the Controlled Distribution Amount for the related
Transfer Date for any Series in its Controlled Amortization Period (as such
terms are defined in the related Supplements for all Series), (b) the Controlled
Deposit Amount for the related Transfer Date for any Series in its Accumulation
Period, other than its Rapid Accumulation Period, if applicable (as such terms
are defined in the related Supplements for all Series), (c) the Investor
Interest as of the end of the prior Monthly Period taking into effect any
payments to be made on the following Distribution Date for any Series in its
Principal Amortization Period or Rapid Amortization Period (as such terms are
defined in the related Supplements for all Series), (d) the Adjusted Investor
Interest as of the end of the prior Monthly Period taking into effect any
payments or deposits to be made on the following Transfer Date and Distribution
Date for any Series in its Rapid Accumulation Period (as such terms are defined
in the related Supplements for all Series), (e) the excess of the Collateral
Interest as of the Transfer Date occurring in such Monthly Period over the
Required Collateral Interest for the related Transfer

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Date, assuming no Accumulation Shortfall and (f) such other amounts as may be
specified in the related Supplements for all Series.

"Net Servicing Fee Rate" shall mean 1.0% per annum.

"Pay Out Commencement Date" shall mean the date on which a Trust Pay Out

Event is deemed to occur pursuant to Section 9.1 or a Series 1997-4 Pay Out
Event is deemed to occur pursuant to Section 9 hereof.

"Portfolio Adjusted Yield" shall mean, with respect to any Transfer Date,

the average of the percentages obtained for each of the three preceding Monthly
Periods by subtracting the Base Rate from the Portfolio Yield for such Monthly
Period and deducting 0.5% from the result for each Monthly Period.

"Portfolio Yield" shall mean, with respect to any Monthly Period, the

annualized percentage equivalent of a fraction, the numerator of which is an amount equal to the sum of (a) the amount of Collections of Finance Charge Receivables deposited into the Finance Charge Account and allocable to the Investor Certificates for such Monthly Period, (b) the Principal Funding Investment Proceeds deposited into the Finance Charge Account on the Transfer Date related to such Monthly Period and (c) the amount of the Reserve Draw Amount (up to the Available Reserve Account Amount) plus any amounts of interest and earnings described in subsections 4.15(b) and (d), each deposited into the Finance Charge Account on the Transfer Date relating to such Monthly Period, such sum to be calculated on a cash basis after subtracting the Aggregate Investor Default Amount for such Monthly Period, and the denominator of which is the Investor Interest as of the close of business on the last day of such Monthly Period.

"Principal Funding Account" shall have the meaning set forth in subsection -----
4.14(a).

"Principal Funding Account Balance" shall mean, with respect to any date of -----
determination, the principal amount, if any, on deposit in the Principal Funding Account on such date of determination.

"Principal Funding Investment Proceeds" shall mean, with respect to each -----
Transfer Date, the investment earnings on funds in the Principal Funding Account (net of investment expenses and losses) for the period from and including the immediately preceding Transfer Date to but excluding such Transfer Date.

"Principal Funding Investment Shortfall" shall mean, with respect to each -----
Transfer Date relating to the Controlled Accumulation Period, the amount, if any, by which the Principal

Funding Investment Proceeds for such Transfer Date are less than the Covered Amount determined as of such Transfer Date.

"Rapid Amortization Period" shall mean the Amortization Period commencing -----
on the Pay Out Commencement Date and ending on the earlier to occur of (a) the Series 1997-4 Termination Date and (b) the termination of the Trust pursuant to Section 12.1.

"Rating Agency" shall mean Moody's, Standard & Poor's and Fitch.

"Reallocated Class B Principal Collections" shall mean, with respect to any -----
Transfer Date, Collections of Principal Receivables applied in accordance with subsection 4.12(a) in an amount not to exceed the product of (a) the Class B Investor Allocation with respect to the Monthly Period relating to such Transfer Date and (b) the Investor Percentage with respect to the Monthly Period relating to such Transfer Date and (c) the amount of Collections of Principal Receivables with respect to the Monthly Period relating to such Transfer Date; provided -----
however, that such amount shall not exceed the Class B Investor Interest after -----
giving effect to any Class B Investor Charge-Offs for such Transfer Date.

"Reallocated Collateral Principal Collections" shall mean, with respect to

any Transfer Date, Collections of Principal Receivables applied in accordance with subsections 4.12(a) and (b) in an amount not to exceed the product of (a) the Collateral Allocation with respect to the Monthly Period relating to such Transfer Date and (b) the Investor Percentage with respect to the Monthly Period relating to such Transfer Date and (c) the amount of Collections of Principal Receivables with respect to the Monthly Period relating to such Transfer Date;

provided however, that such amount shall not exceed the Collateral Interest

after giving effect to any Collateral Charge-Offs for such Transfer Date.

"Reallocated Principal Collections" shall mean the sum of (a) Reallocated

Class B Principal Collections and (b) Reallocated Collateral Principal Collections.

"Reference Banks" shall mean four major banks in the London interbank

market selected by the Servicer.

"Required Accumulation Factor Number" shall be equal to a fraction, rounded

upwards to the nearest whole number, the numerator of which is one and the denominator of which is equal to the lowest monthly principal payment rate on the Accounts, expressed as a decimal, for the 12 months preceding the date of such calculation.

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"Required Collateral Interest" shall mean (a) initially, \$64,285,715 and

(b) on any Transfer Date thereafter, 9.0% of the sum of the Class A Adjusted Investor Interest, the Class B Investor Interest and the Collateral Interest on such Transfer Date, after taking into account deposits into the Principal Funding Account on such Transfer Date and payments to be made on the related Distribution Date, and the Collateral Interest on the prior Transfer Date, after any adjustments to be made on such date, but not less than \$21,428,572; provided, however, that (x) if either (i) there is a reduction in the Collateral

Interest pursuant to clause (c), (d) or (e) of the definition of such term or (ii) a Pay Out Event with respect to the Investor Certificates has occurred, the Required Collateral Interest for any Transfer Date shall equal the Required Collateral Interest for the Transfer Date immediately preceding such reduction or Pay Out Event, (y) in no event shall the Required Collateral Interest exceed the sum of the outstanding principal amounts of (i) the Class A Certificates and (ii) the Class B Certificates, each as of the last day of the Monthly Period preceding such Transfer Date after taking into account the payments to be made on the related Distribution Date and (z) the Required Collateral Interest may be reduced at the Transferor's option at any time if the Transferor, the Servicer, the Collateral Interest Holder and the Trustee have been provided evidence that the Rating Agency Condition shall have been satisfied with respect to such reduction.

"Required Reserve Account Amount" shall mean, with respect to any Transfer

Date on or after the Reserve Account Funding Date, an amount equal to (a) 0.50% of the outstanding principal balance of the Class A Certificates or (b) any other amount designated by the Transferor; provided, however, that if such

designation is of a lesser amount, the Transferor shall (i) provide the Servicer, the Collateral Interest Holder and the Trustee with evidence that the Rating Agency Condition shall have been satisfied and (ii) deliver to the Trustee a certificate of an authorized officer to the effect that, based on the facts known to such officer at such time, in the reasonable belief of the Transferor, such designation will not cause a Pay Out Event or an event that, after the giving of notice or the lapse of time, would cause a Pay Out Event to occur with respect to Series 1997-4.

"Reserve Account" shall have the meaning specified in subsection 4.15(a).

"Reserve Account Funding Date" shall mean the Transfer Date which occurs

not later than the earliest of (a) the Transfer Date with respect to the Monthly Period which commences three months prior to the commencement of the Controlled Accumulation Period; (b) the first Transfer Date for which the Portfolio Adjusted Yield is less than 2%, but in such event the Reserve Account Funding Date shall not be required to occur earlier than

the Transfer Date with respect to the Monthly Period which commences 12 months prior to the commencement of the Controlled Accumulation Period; (c) the first Transfer Date for which the Portfolio Adjusted Yield is less than 3%, but in such event the Reserve Account Funding Date shall not be required to occur earlier than the Transfer Date with respect to the Monthly Period which commences six months prior to the commencement of the Controlled Accumulation Period; and (d) the first Transfer Date for which the Portfolio Adjusted Yield is less than 4%, but in such event the Reserve Account Funding Date shall not be required to occur earlier than the Transfer Date with respect to the Monthly Period which commences four months prior to the commencement of the Controlled Accumulation Period.

"Reserve Account Surplus" shall mean, as of any Transfer Date following

the Reserve Account Funding Date, the amount, if any, by which the amount on deposit in the Reserve Account exceeds the Required Reserve Account Amount.

"Reserve Draw Amount" shall have the meaning specified in subsection

4.15(c).

"Revolving Period" shall mean the period from and including the Closing

Date to, but not including, the earlier of (a) the day the Controlled Accumulation Period commences and (b) the Pay Out Commencement Date.

"Series 1997-4" shall mean the Series of the Chase Credit Card Master Trust

represented by the Investor Certificates.

"Series 1997-4 Certificateholders" shall mean the holder of record of a

Series 1997-4 Certificate.

"Series 1997-4 Certificates" shall mean the Class A Certificates and the

Class B Certificates.

"Series 1997-4 Pay Out Event" shall have the meaning specified in Section 9

hereof.

"Series 1997-4 Termination Date" shall mean the earliest to occur of (a)

the Distribution Date on which the Investor Interest is paid in full, (b) the August 2005 Distribution Date and (c) the Trust Termination Date.

"Series Principal Shortfall" shall mean with respect to any Transfer Date,

the excess, if any, of (a) (i) with respect to any Transfer Date relating to the Controlled Accumulation Period, the sum of (A) the Controlled Deposit Amount for such Transfer Date, and (B) the excess, if any, of the Collateral Interest for such Transfer Date over the Required Collateral Interest for such Transfer Date and (ii) with respect to any

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Transfer Date during the Rapid Amortization Period, the Adjusted Investor Interest over (b) the Investor Principal Collections minus the Reallocated Principal Collections for such Transfer Date.

"Series Servicing Fee Percentage" shall mean 2.0%.

"Servicer Interchange" shall mean, for any Monthly Period, the portion of

Collections of Finance Charge Receivables allocated to the Investor Certificates and deposited in the Finance Charge Account with respect to such Monthly Period that is attributable to Interchange; provided, however, that Servicer

Interchange for a Monthly Period shall not exceed one-twelfth of the product of (i) the Adjusted Investor Interest as of the last day of such Monthly Period and (ii) 1.00%.

"Shared Excess Finance Charge Collections" shall mean, with respect to any

Distribution Date, as the context requires, either (x) the amount described in subsection 4.11(k) allocated to the Series 1997-4 Certificates but available to cover shortfalls in amounts paid from Collections of Finance Charge Receivables for other Series, if any or (y) the aggregate amount of Collections of Finance Charge Receivables allocable to other Series in excess of the amounts necessary to make required payments with respect to such Series, if any, and available to cover shortfalls with respect to the Series 1997-4 Certificates.

"Shared Principal Collections" shall mean either (a) the amount allocated

to the Investor Certificates which may be applied to the Series Principal Shortfall with respect to other outstanding Series or (b) the amounts allocated to the investor certificates of other Series which the applicable Supplements for such Series specify are to be treated as "Shared Principal Collections" and which may be applied to cover the Series Principal Shortfall with respect to the Investor Certificates.

"Telerate Page 3750" shall mean the display page currently so designated on

the Dow Jones Telerate Service (or such other page as may replace that page on that service for the purpose of displaying comparable rates or prices).

"Unallocated Principal Collections" shall have the meaning specified in

subsection 4.5(d).

SECTION 3. Servicing Compensation and Assignment of Interchange. (a) The

share of the Servicing Fee allocable to Series 1997-4 with respect to any Transfer Date (the "Investor Servicing Fee") shall be equal to one-twelfth of the product of (i) the Series Servicing Fee Percentage and (ii) the Adjusted Investor Interest as of the last day of the Monthly Period preceding such Transfer Date; provided, however, that with respect to the first Transfer Date,

the Investor Servicing Fee

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shall be equal to the product of (i) a fraction, the numerator of which is the number of days from and including the Closing Date to and including the last day of the November Monthly Period and the denominator of which is 360, (ii) 2.0% and (iii) the Investor Interest on the Closing Date. On each Transfer Date a portion of Interchange with respect to the related Monthly Period that is on deposit in the Finance Charge Account shall be withdrawn from the Finance Charge Account and paid to the Servicer in payment of a portion of the Investor Servicing Fee with respect to such Monthly Period ("Servicer Interchange"). Should the Servicer Interchange on deposit in the Finance Charge Account on any Transfer Date with respect to the related Monthly Period be less than one-twelfth of 1.00% of the Adjusted Investor Interest as of the last day of such Monthly Period, the Investor Servicing Fee with respect to such Monthly Period will not be paid to the extent of such insufficiency of Servicer Interchange on deposit in the Finance Charge Account. The share of the Investor Servicing Fee allocable to the Class A Investor Interest with respect to any Transfer Date (the "Class A Servicing Fee") shall be equal to one-twelfth of the product of (i) the Class A Floating Allocation, (ii) the Net Servicing Fee Rate and (iii) the Adjusted Investor Interest as of the last day of the Monthly Period preceding such Transfer Date; provided, however, that with respect to the first

Transfer Date, the Class A Servicing Fee shall be equal to the product of (i) the Class A Floating Allocation, (ii) a fraction, the numerator of which is the number of days from and including the Closing Date to and including the last day of the November Monthly Period and the denominator of which is 360, (iii) the Net Servicing Fee Rate and (iv) the Investor Interest on the Closing Date. The share of the Investor Servicing Fee allocable to the Class B Investor Interest with respect to any Transfer Date (the "Class B Servicing Fee") shall be equal to one-twelfth of the product of (i) the Class B Floating Allocation, (ii) the Net Servicing Fee Rate and (iii) the Adjusted Investor Interest as of the last day of the Monthly Period preceding such Transfer Date; provided,

however, that with respect to the first Transfer Date, the Class B Servicing Fee

shall be equal to the product of (i) the Class B Floating Allocation, (ii) a fraction, the numerator of which is the number of days from and including the Closing Date to and including the last day of the November Monthly Period and the denominator of which is 360, (iii) the Net Servicing Fee Rate and (iv) the Investor Interest on the Closing Date. The share of the Investor Servicing Fee allocable to the Collateral Interest with respect to any Transfer Date (the "Collateral Interest Servicing Fee") shall be equal to one-twelfth of the product of (i) the Collateral Floating Allocation, (ii) the Net Servicing Fee Rate and (iii) the Adjusted Investor Interest as of the last day of the Monthly Period preceding such Transfer Date; provided, however, that with respect to the

first Transfer Date, the Collateral Interest Servicing Fee shall be equal to the product of (i) the Class C Floating Allocation, (ii) a fraction, the numerator

the number of days from and including the Closing Date to and including the last day of the November Monthly Period and the denominator of which is 360, (iii) the Net Servicing Fee Rate and (iv) the Investor Interest on the Closing Date. Except as specifically provided above, the Servicing Fee shall be paid by the cash flows from the Trust allocated to the Transferor or the certificateholders of other Series (as provided in the related Supplements) and in no event shall the Trust, the Trustee or the Investor Certificateholders be liable therefor. The Class A Servicing Fee shall be payable to the Servicer solely to the extent amounts are available for distribution in respect thereof pursuant to subsections 4.9(a)(ii) and 4.11(a). The Class B Servicing Fee shall be payable solely to the extent amounts are available for distribution in respect thereof pursuant to subsections 4.9(b)(ii) and 4.11(c). The Collateral Interest Servicing Fee shall be payable solely to the extent amounts are available for distribution in respect thereof pursuant to subsection 4.11(f) or, if applicable, subsection 4.9(c)(i).

(b) On or before each Transfer Date, the Transferor shall notify the Servicer of the amount of Interchange to be included as Collections of Finance Charge Receivables and allocable to the Investor Certificateholders with respect to the preceding Monthly Period as determined pursuant to this subsection 3(b). Such amount of Interchange shall be equal to the product of (i) the aggregate amount of Interchange with respect to such Monthly Period and (ii) the Investor Percentage with respect to Finance Charge Receivables for such Monthly Period. On each Transfer Date, the Transferor shall pay to the Servicer, and the Servicer shall deposit into the Finance Charge Account, in immediately available funds, the amount of Interchange to be so included as Collections of Finance Charge Receivables allocable to the Investor Certificates with respect to the preceding Monthly Period.

SECTION 4. Reassignment and Transfer Terms. The Investor Certificates

 shall be subject to retransfer to the Transferor at its option, in accordance with the terms specified in subsection 12.2(a), on any Distribution Date on or after the Distribution Date on which the Investor Interest is reduced to an amount less than or equal to 5% of the Initial Investor Interest. The deposit required in connection with any such repurchase shall include the amount, if any, on deposit in the Principal Funding Account and will be equal to the sum of (a) the Investor Interest and (b) accrued and unpaid interest on the Investor Certificates through the day preceding the Distribution Date on which the repurchase occurs.

SECTION 5. Delivery and Payment for the Investor Certificates. The

 Transferor shall execute and deliver the Series 1997-4 Certificates to the Trustee for authentication in

accordance with Section 6.1. The Trustee shall deliver such Certificates when authenticated in accordance with Section 6.2.

SECTION 6. Depository; Form of Delivery of Investor Certificates.

 (a) The Class A Certificates and the Class B Certificates shall be delivered as Book-Entry Certificates as provided in Sections 6.1 and 6.10.

(b) The Depository for Series 1997-4 shall be The Depository Trust Company, and the Class A Certificates and Class B Certificates shall be initially registered in the name of Cede & Co., its nominee.

SECTION 7. Article IV of Agreement. Sections 4.1, 4.2 and 4.3 shall be

read in their entirety as provided in the Agreement. Article IV (except for Sections 4.1, 4.2 and 4.3 thereof) shall be read in its entirety as follows and shall be applicable only to the Investor Certificates:

ARTICLE IV

RIGHTS OF CERTIFICATEHOLDERS AND
ALLOCATION AND APPLICATION OF COLLECTIONS

SECTION 4.4 Rights of Certificateholders and the Collateral Interest

Holder. The Investor Certificates shall represent undivided interests in the

Trust, consisting of the right to receive, to the extent necessary to make the required payments with respect to such Investor Certificates at the times and in the amounts specified in this Agreement, (a) the Floating Investor Percentage and Fixed Investor Percentage (as applicable from time to time) of Collections received with respect to the Receivables and (b) funds on deposit in the Collection Account, the Finance Charge Account, the Excess Funding Account, the Principal Account, the Principal Funding Account, the Reserve Account and the Distribution Account. The Collateral Interest shall be subordinate to the Class A Certificates and the Class B Certificates. The Class B Certificates shall be subordinate to the Class A Certificates. The Transferor Certificate shall not represent any interest in the Collection Account, the Finance Charge Account, the Principal Account, the Excess Funding Account, the Principal Funding Account, the Reserve Account or the Distribution Account, except as specifically provided in this Article IV.

SECTION 4.5 Allocations.

(a) Allocations During the Revolving Period. During the Revolving Period,

the Servicer shall, prior to the close of business on the day any Collections are deposited in the Collec-

tion Account, allocate to the Investor Certificateholders or the Holder of the Transferor Certificate and pay or deposit from the Collection Account the following amounts as set forth below:

(i) Deposit into the Finance Charge Account an amount equal to the product of (A) the Investor Percentage on the Date of Processing of such Collections and (B) the aggregate amount of Collections processed in respect of Finance Charge Receivables on such Date of Processing to be applied in accordance with Section 4.9.

(ii) Deposit into the Principal Account an amount equal to the product of (A) the Collateral Allocation on the Date of Processing of such Collections, (B) the Investor Percentage on the Date of Processing of such Collections and (C) the aggregate amount of Collections processed in respect of Principal Receivables on such Date of Processing to be applied first in accordance with Section 4.12 and then in accordance with subsection 4.9(d).

(iii) Deposit into the Principal Account an amount equal to the product of (A) the Class B Investor Allocation on the Date of Processing of such Collections, (B) the Investor Percentage on the Date of Processing of such Collections and (C) the aggregate amount of Collections processed in respect of Principal Receivables on such Date of Processing to be applied first in accordance with Section 4.12 and then in accordance with subsection 4.9(d).

(iv) (A) Deposit into the Principal Account an amount equal to the product of (1) the Class A Investor Allocation on the Date of Processing of such Collections, (2) the Investor Percentage on the Date of Processing of such Collections and (3) the aggregate amount of Collections processed in respect of Principal Receivables on such Date of Processing; provided,

however, that the amount deposited into the Principal Account pursuant to

this subsection 4.5(a) (iv) (A) shall not exceed the Daily Principal Shortfall, and (B) pay to the Holder of the Transferor Certificate an amount equal to the excess, if any, identified in the proviso to clause (A) above; provided, however, that the amount to be paid to the Holder of the

Transferor Certificate pursuant to this subsection 4.5(a) (iv) (B) with respect to any Date of Processing shall be paid to the Holder of the Transferor Certificate only if the Transferor Interest on such Date of Processing is greater than the Minimum Transferor Interest (after giving effect to the inclusion in the Trust of all Receivables created on or prior to such Date of Processing and the application of payments referred to in subsection 4.3(b)) and otherwise shall be deposited into the Excess Funding Account.

(b) Allocations During the Controlled Accumulation Period. During the

Controlled Accumulation Period, the Servicer shall, prior to the close of business on the day any Collections are deposited in the Collection Account, allocate to the Investor Certificateholders or the Holder of the Transferor Certificate and pay or deposit from the Collection Account the following amounts as set forth below:

(i) Deposit into the Finance Charge Account an amount equal to the product of (A) the Investor Percentage on the Date of Processing of such Collections and (B) the aggregate amount of Collections processed in respect of Finance Charge Receivables on such Date of Processing to be applied in accordance with Section 4.9.

(ii) Deposit into the Principal Account an amount equal to the product of (A) the Collateral Allocation on the Date of Processing of such Collections, (B) the Investor Percentage on the Date of Processing of such Collections and (C) the aggregate amount of Collections processed in respect of Principal Receivables on such Date of Processing to be applied first in accordance with Section 4.12 and then in accordance with subsection 4.9(e).

(iii) Deposit into the Principal Account an amount equal to the product of (A) the Class B Investor Allocation on the Date of Processing of such Collections, (B) the Investor Percentage on the Date of Processing of such Collections and (C) the aggregate amount of Collections processed in respect of Principal Receivables on such Date of Processing to be applied first in accordance with Section 4.12 and then in accordance with

subsection 4.9(e).

(iv) (A) Deposit into the Principal Account an amount equal to the product of (1) the Class A Investor Allocation on the Date of Processing of such Collections, (2) the Investor Percentage on the Date of Processing of such Collections and (3) the aggregate amount of Collections processed in respect of Principal Receivables on such Date of Processing; provided,

however, that the amount deposited into the Principal Account pursuant to

this subsection 4.5(b) (iv) (A) shall not exceed the Daily Principal Shortfall, and (B) pay to the Holder of the Transferor Certificate an amount equal to the excess, if any, identified in the proviso to clause (A) above; provided, however, that the amount to be paid to the Holder of the

Transferor Certificate pursuant to this subsection 4.5(b) (iv) (B) with respect to any Date of Processing shall be paid to the Holder of the Transferor Certificate only if the Transferor Interest on such Date of Processing is greater than the Minimum Transferor Interest (after giving effect to the inclusion in the Trust of all Receivables created on or prior to such Date of

Processing and the application of payments referred to in subsection 4.3(b)) and otherwise shall be deposited into the Excess Funding Account.

(c) Allocations During the Rapid Amortization Period. During the Rapid

Amortization Period, the Servicer shall, prior to the close of business on the day any Collections are deposited in the Collection Account, allocate to the Investor Certificate holders and pay or deposit from the Collection Account the following amounts as set forth below:

(i) Deposit into the Finance Charge Account an amount equal to the product of (A) the Investor Percentage on the Date of Processing of such Collections and (E) the aggregate amount of Collections processed in respect of Finance Charge Receivables on such Date of Processing to be applied in accordance with Section 4.9.

(ii) (A) Deposit into the Principal Account an amount equal to the product of (1) the Investor Percentage on the Date of Processing of such Collections and (2) the aggregate amount of Collections processed in respect of Principal Receivables on such Date of Processing; provided,

however, that the amount deposited into the Principal Account pursuant to

this subsection 4.5(c) (ii) (A) shall not exceed the sum of the Investor Interest as of the close of business on the last day of the prior Monthly Period (after taking into account any payments to be made on the Distribution Date relating to such prior Monthly Period and deposits and any adjustments to be made to the Investor Interest to be made on the Transfer Date relating to such Monthly Period) and any Reallocated Principal Collections relating to the Monthly Period in which such deposit is made and (B) pay to the Holder of the Transferor Certificate an amount equal to the excess, if any, identified in the proviso to clause (A) above; provided, however, that the amount to be paid to the Holder of the

Transferor Certificate pursuant to this subsection 4.5(c) (ii) (B) with respect to any Date of Processing shall be paid to the Holder of the Transferor Certificate only if the Transferor Interest on such Date of

Processing is greater than the Minimum Transferor Interest (after giving effect to the inclusion in the Trust of all Receivables created on or prior to such Date of Processing and the application of payments referred to in subsection 4.3(b)) and otherwise shall be deposited into the Excess Funding Account.

(d) Limitation on Required Deposits. With respect to the Investor

Certificates, and notwithstanding anything in the Agreement or this Series Supplement to the contrary, whether or not the Servicer is required to make monthly or daily deposits from the Collection Account into the Finance Charge Account or

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the Principal Account pursuant to subsections 4.5(a), 4.5(b) and 4.5(c), with respect to any Monthly Period (i) the Servicer will only be required to deposit Collections from the Collection Account into the Finance Charge Account or the Principal Account in an amount equal to the lesser of (x) the amount required to be deposited into any such deposit account pursuant to subsection 4.5(a), 4.5(b) or 4.5(c) and (y) the amount required to be distributed on or prior to the related Distribution Date to the Investor Certificateholders and (ii) if at any time prior to such Distribution Date the amount of Collections deposited in the Collection Account exceeds the amount required to be deposited pursuant to clause (i) above, the Servicer will be permitted to withdraw the excess from the Collection Account. To the extent that, in accordance with this subsection 4.5(d), the Servicer has retained amounts which would otherwise be required to be deposited in the Finance Charge Account or the Principal Account with respect to any Monthly Period, the Servicer shall be required to deposit such amounts in the Finance Charge Account or the Principal Account on the related Transfer Date to the extent necessary to make required distributions to the Investor Certificateholders on the related Distribution Date, including any amounts which are required to be applied as Reallocated Principal Collections.

For so long as the Servicer shall (i) satisfy the conditions specified in the third paragraph of subsection 4.3(a) of the Agreement and (ii) be making deposits to the Principal Account and Finance Charge Account on a monthly basis, all requirements herein to deposit amounts on a daily basis shall be deemed to be satisfied to the extent that the required monthly deposit is made and all references to amounts on deposit in such accounts shall be deemed to include amounts which would otherwise have been deposited therein on a daily basis.

SECTION 4.6 Determination of Monthly Interest.

(a) The amount of monthly interest distributable to the Class A Certificates shall be an amount equal to the product of (i) (A) a fraction, the numerator of which is the actual number of days in the related Interest Period and the denominator of which is 360, times (B) the Class A Certificate Rate in

effect with respect to the related Interest Period, and (ii) the outstanding principal balance of the Class A Certificates determined as of the close of business on the Distribution Date preceding the related Transfer Date (after giving effect to all of the transactions occurring on such date) (the "Class A Monthly Interest"); provided, however, that with respect to the first

Distribution Date, Class A Monthly Interest will include, accrued interest at the Class A Certificate Rate from the Closing Date through January 14, 1998; provided, further, that in addition to Class A Monthly Interest an amount equal

to the amount of any unpaid Class A Deficiency Amounts, as defined below, plus

an amount equal to the product of (A) (1) a fraction, the numerator of

which is the actual number of days in the related Interest Period and the denominator of which is 360, times (2) the sum of the Class A Certificate Rate

in effect with respect to the related Interest Period, plus 2% per annum, and (B) any Class A Deficiency Amount from the prior Transfer Date, as defined below (or the portion thereof which has not theretofore been paid to Class A Certificateholders) (the "Class A Additional Interest") shall also be distributable to the Class A Certificates, and on such Transfer Date the Trustee shall deposit such funds, to the extent available, into the Distribution Account. The "Class A Deficiency Amount" for any Transfer Date shall be equal to the excess, if any, of the aggregate amount accrued pursuant to this subsection 4.6(a) as of the prior Interest Period over the amount actually transferred to the Distribution Account for payment of such amount.

(b) The amount of monthly interest distributable to the Class B Certificates shall be an amount equal to the product of (i) (A) a fraction, the numerator of which is the actual number of days in the related Interest Period and the denominator of which is 360, times (B) the Class B Certificate Rate in

effect with respect to the related Interest Period, and (ii) the outstanding principal balance of the Class B Certificates determined as of the close of business on the Distribution Date preceding the related Transfer Date (after giving effect to all of the transactions occurring on such date) (the "Class B Monthly Interest"); provided, however, that with respect to the first

Distribution Date, Class B Monthly Interest will include accrued interest at the Class B Certificate Rate from the Closing Date through January 14, 1998; provided, further, that in addition to the Class B Monthly Interest an amount

equal to the amount of any unpaid Class B Deficiency Amounts, as defined below, plus an amount equal to the product of (A) (1) a fraction, the numerator of which is the actual number of days in the related Interest Period and the denominator of which is 360, times (2) the sum of the Class B Certificate Rate

in effect with respect to the related Interest Period, plus 2% per annum, and (B) any Class B Deficiency Amount from the prior Transfer Date, as defined below (or the portion thereof which has not theretofore been paid to Class B Certificateholders) (the "Class B Additional Interest") shall also be distributable to the Class B Certificates, and on such Transfer Date the Trustee shall deposit such funds, to the extent available, into the Distribution Account. The "Class B Deficiency Amount" for any Transfer Date shall be equal to the excess, if any, of the aggregate amount accrued pursuant to this subsection 4.6(b) as of the prior Interest Period over the amount actually transferred to the Distribution Account for payment of such amount.

(c) The amount of monthly interest distributable to the Collateral Interest, which shall be an amount equal to the product of (i) (A) a fraction, the numerator of which is the

actual number of days in the related Interest Period and the denominator of which is 360, times (B) the Collateral Rate in effect with respect to the

related Interest Period, and (ii) the Collateral Interest determined as of the close of business on the Distribution Date preceding the related Transfer Date (after giving effect to all of the transactions occurring on such date) (the

"Collateral Monthly Interest"); provided, however, that for the purposes of

determining Collateral Monthly Interest only, the Collateral Rate shall not exceed a per annum rate of 1% in excess of LIBOR as determined on the related LIBOR Determination Date.

SECTION 4.7 Determination of Monthly Principal.

(a) The amount of monthly principal distributable from the Principal Account with respect to the Class A Certificates on each Transfer Date ("Class A Monthly Principal"), beginning with the Transfer Date in the month following the month in which the Controlled Accumulation Period or, if earlier, the Rapid Amortization Period, begins, shall be equal to the least of (i) the Available Investor Principal Collections on deposit in the Principal Account with respect to such Transfer Date, (ii) for each Transfer Date with respect to the Controlled Accumulation Period prior to the Class A Scheduled Payment Date, the Controlled Deposit Amount for such Transfer Date and (iii) the Class A Adjusted Investor Interest on such Transfer Date prior to any deposit into the Principal Funding Account to be made on such day.

(b) The amount of monthly principal distributable from the Principal Account with respect to the Class B Certificates on each Transfer Date (the "Class B Monthly Principal"), for the Controlled Accumulation Period, beginning with the Transfer Date following the Monthly Period in which the Class A Investor Interest has been paid in full, and during the Rapid Amortization Period, beginning with the Transfer Date immediately preceding the Distribution Date on which the Class A Investor Interest has been paid in full, shall be an amount equal to the lesser of (i) the Available Investor Principal Collections on deposit in the Principal Account with respect to such Transfer Date (minus the portion of such Available Investor Principal Collections applied to Class A Monthly Principal on such Transfer Date) and (ii) the Class B Investor Interest (after taking into account any adjustments to be made on such Transfer Date pursuant to Sections 4.10 and 4.12) on such Transfer Date.

(c) The amount of monthly principal (the "Collateral Monthly Principal") distributable from the Principal Account with respect to the Collateral Interest on each Transfer Date shall be (A) during the Revolving Period following any reduction of the Required Collateral Interest pursuant to clause (z) of the proviso in the definition thereof an amount equal to the lesser of (1) the excess, if any, of the Collateral Interest (after

taking into account any adjustments to be made on such Transfer Date pursuant to Sections 4.10 and 4.12) over the Required Collateral Interest on such Transfer Date and (2) the Available Investor Principal Collections on such Transfer Date or (B) during the Controlled Accumulation Period or Rapid Amortization Period, an amount equal to the lesser of (1) the excess, if any, of the Collateral Interest (after taking into account any adjustments to be made on such Transfer Date pursuant to Sections 4.10 and 4.12) over the Required Collateral Interest on such Transfer Date and (2) the excess, if any, of (i) the Available Investor Principal Collections on such Transfer Date over (ii) the sum of the Class A Monthly Principal and the Class B Monthly Principal for such Transfer Date.

SECTION 4.8 Coverage of Required Amount. (a) On or before each

Transfer Date, the Servicer shall determine the amount (the "Class A Required Amount"), if any, by which the sum of (i) the Class A Monthly Interest for such Transfer Date, plus (ii) the Class A Deficiency Amount, if any, for such

Transfer Date, plus (iii) the Class A Additional Interest, if any, for such

Transfer Date, plus (iv) the Class A Servicing Fee for the prior Monthly Period

plus (v) the Class A Servicing Fee, if any, due but not paid on any prior

Transfer Date, plus (vi) the Class A Investor Default Amount, if any, for the

prior Monthly Period, exceeds the Class A Available Funds for the related
Monthly Period.

(b) On or before each Transfer Date, the Servicer shall also determine
the amount (the "Class B Required Amount"), if any, equal to the sum of (i) the
amount, if any, by which the sum of (A) the Class B Monthly Interest for such
Transfer Date, plus (B) the Class B Deficiency Amount, if any, for such Transfer

Date plus (C) the Class B Additional Interest, if any, for such Transfer Date,

plus (D) the Class B Servicing Fee for the prior Monthly Period plus (E) the

Class B Servicing Fee, if any, due but not paid on any prior Transfer Date,
exceeds the Class B Available Funds for the related Monthly Period plus (ii) the

Class B Investor Default Amount, if any, for the prior Monthly Period.

(c) In the event that the sum of the Class A Required Amount and the
Class B Required Amount for such Transfer Date is greater than zero, the
Servicer shall give written notice to the Trustee of such positive Class A
Required Amount or Class B Required Amount on or before such Transfer Date. In
the event that the Class A Required Amount for such Transfer Date is greater
than zero, all or a portion of the Excess Spread and Shared Excess Finance
Charge Collections allocable to Series 1997-4 with respect to such Transfer Date
in an amount equal to the Class A Required Amount, to the extent available, for
such Transfer Date shall be distributed from the Finance Charge Account on such
Transfer Date pursuant to subsection 4.11(a). In

the event that the Class A Required Amount for such Transfer Date exceeds the
amount of Excess Spread and Shared Excess Finance Charge Collections allocable
to Series 1997-4 with respect to such Transfer Date, the Collections of
Principal Receivables allocable to the Collateral Interest and the Collections
of Principal Receivables allocable to the Class B Certificates with respect to
the prior Monthly Period shall be applied as specified in Section 4.12. In the
event that the Class B Required Amount for such Transfer Date exceeds the amount
of Excess Spread and Shared Excess Finance Charge Collections allocable to
Series 1997-4 available to fund the Class B Required Amount pursuant to
subsection 4.11(c), the Collections of Principal Receivables allocable to the
Collateral Interest (after application to the Class A Required Amount) shall be
applied as specified in Section 4.12; provided, however, that the sum of any

payments pursuant to this paragraph shall not exceed the sum of the Class A
Required Amount and Class B Required Amount.

SECTION 4.9 Monthly Payments. On or before each Transfer Date, the

Servicer shall instruct the Trustee in writing (which writing shall be
substantially in the form of Exhibit B hereto) to withdraw and the Trustee,
acting in accordance with such instructions, shall withdraw on such Transfer
Date or the related Distribution Date, as applicable, to the extent of available

funds, the amounts required to be withdrawn from the Finance Charge Account, the Principal Account, the Principal Funding Account and the Distribution Account as follows:

(a) An amount equal to the Class A Available Funds deposited into the Finance Charge Account for the related Monthly Period shall be distributed on each Transfer Date in the following priority:

(i) an amount equal to Class A Monthly Interest for such Transfer Date, plus the amount of any Class A Deficiency Amount for such Transfer

Date, plus the amount of any Class A Additional Interest for such Transfer

Date, shall be deposited by the Servicer or the Trustee into the Distribution Account;

(ii) an amount equal to the Class A Servicing Fee for such Transfer Date plus the amount of any Class A Servicing Fee due but not paid to the

Servicer on any prior Transfer Date shall be distributed to the Servicer;

(iii) an amount equal to the Class A Investor Default Amount, if any, for the preceding Monthly Period shall be treated as a portion of Investor Principal Collections and deposited into the Principal Account on such Transfer Date; and

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(iv) the balance, if any, shall constitute Excess Spread and shall be allocated and distributed as set forth in Section 4.11.

(b) An amount equal to the Class B Available Funds deposited into the Finance Charge Account for the related Monthly Period shall be distributed on each Transfer Date in the following priority:

(i) an amount equal to the Class B Monthly Interest for such Transfer Date, plus the amount of any Class B Deficiency Amount for such Transfer

Date, plus the amount of any Class B Additional Interest for such Transfer

Date, shall be deposited by the Servicer or the Trustee into the Distribution Account;

(ii) an amount equal to the Class B Servicing Fee for such Transfer Date, plus the amount of any Class B Servicing Fee due but not paid to the

Servicer on any prior Transfer Date for such Transfer Date shall be distributed to the

Servicer; and

(iii) the balance, if any, shall constitute Excess Spread and shall be allocated and distributed as set forth in Section 4.11.

(c) An amount equal to the Collateral Available Funds deposited into the Finance Charge Account for the related Monthly Period shall be distributed on each Transfer Date in the following priority:

(i) if none of the Transferor, an Affiliate thereof or the Trustee is the Servicer, an amount equal to the Collateral Interest Servicing Fee for such Transfer Date plus the amount of any Collateral Interest Servicing

Fee due but not paid to the Servicer on any prior Transfer Date shall be distributed to the Servicer; and

(ii) the balance, if any, shall constitute Excess Spread and shall be allocated and distributed as set forth in Section 4.11.

(d) During the Revolving Period, an amount equal to the Available Investor Principal Collections deposited into the Principal Account for the related Monthly Period shall be distributed on each Transfer Date in the following priority:

(i) an amount equal to the Collateral Monthly Principal for such Transfer Date shall be distributed to the Collateral Interest Holder in accordance with the Loan Agreement;

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(ii) an amount equal to the lesser of (A) the product of (1) a fraction, the numerator of which is equal to the Available Investor Principal Collections remaining after the application specified in subsection 4.9(d)(i) above and the denominator of which is equal to the sum of the Available Investor Principal Collections available for sharing as specified in the related Supplement for each Series and (2) the Cumulative Series Principal Shortfall and (B) Available Investor Principal Collections, shall remain in the Principal Account to be treated as Shared Principal Collections and applied to Series other than this Series 1997-4; and

(iii) an amount equal to the excess, if any, of (A) the Available Investor Principal Collections for such Transfer Date over (B) the applications specified in subsections 4.9(d)(i) and (ii) above shall be paid to the Holder of the Transferor Certificate; provided, however, that

the amount to be paid to the Holder of the Transferor Certificate pursuant to this subsection 4.9(d)(iii) with respect to such Transfer Date shall be paid to the Holder of the Transferor Certificate only if the Transferor Interest on such Date of Processing is greater than the Minimum Transferor Interest (after giving effect to the inclusion in the Trust of all Receivables created on or prior to such Transfer Date and the application of payments referred to in subsection 4.3(b)) and otherwise deposited into the Excess Funding Account.

(e) During the Controlled Accumulation Period or the Rapid Amortization Period, an amount equal to the Available Investor Principal Collections deposited into the Principal Account for the related Monthly Period shall be distributed on each Transfer Date in the following priority:

(i) an amount equal to the Class A Monthly Principal for such Transfer Date, shall be (A) during the Controlled Accumulation Period, deposited into the Principal Funding Account, and (B) during the Rapid Amortization Period, deposited into the Distribution Account;

(ii) after giving effect to the distribution referred to in clause (i) above, an amount equal to the Class B Monthly Principal, shall be deposited into the Distribution Account;

(iii) for each Transfer Date (other than the Transfer Date immediately preceding the Series 1997-4 Termination Date, in which case on the Series 1997-4 Termination Date) after giving effect to the distribution referred to in clauses (i) and (ii) above, an amount equal to Collateral Monthly Principal shall be distributed to the Collateral Interest Holder in

(iv) an amount equal to the lesser of (A) the product of (1) a fraction, the numerator of which is equal to the Available Investor Principal Collections remaining after the application specified in subsections 4.9(e) (i), (ii) and (iii) above and the denominator of which is equal to the sum of the Available Investor Principal Collections available for sharing as specified in the related Series Supplement for each Series and (2) the Cumulative Series Principal Shortfall and (B) the Available Investor Principal Collections, shall remain in the Principal Account to be treated as Shared Principal Collections and applied to Series other than this Series 1997-4; and

(v) an amount equal to the excess, if any, of (A) the Available Investor Principal Collections over (B) the applications specified in subsections 4.9(e) (i) through (iv) above shall be paid to the Holder of the Transferor Certificate; provided, however, that the amount to be paid to

the Holder of the Transferor Certificate pursuant to this subsection 4.9(e) (v) with respect to such Transfer Date shall be paid to the Holder of the Transferor Certificate only if the Transferor Interest on such Date of Processing is greater than the Minimum Transferor Interest (after giving effect to the inclusion in the Trust of all Receivables created on or prior to such Transfer Date and the application of payments referred to in subsection 4.3(b)) and otherwise shall be deposited into the Excess Funding Account.

(f) on the earlier to occur of (i) the first Transfer Date with respect to the Rapid Amortization Period and (ii) the Transfer Date immediately preceding the Class A Scheduled Payment Date, the Trustee, acting in accordance with instructions from the Servicer, shall withdraw from the Principal Funding Account and deposit in the Distribution Account the amount on deposit in the Principal Funding Account.

(g) On each Distribution Date, the Trustee shall pay in accordance with subsection 5.1(a) to the Class A Certificateholders from the Distribution Account, the amount deposited into the Distribution Account pursuant to subsection 4.9(a) (i) on the preceding Transfer Date and (b) to the Class B Certificateholders from the Distribution Account, the amount deposited into the Distribution Account pursuant to subsection 4.9(b) (i) on the preceding Transfer Date.

(h) On the earlier to occur of (i) the first Distribution Date with respect to the Rapid Amortization Period and (ii) the Class A Scheduled Payment Date and on each Distribution Date thereafter, the Trustee, acting in accordance with instructions from the Servicer, shall pay in accordance with Section 5.1 from the Distribution Account the amount so deposited into the Distri-

bution Account pursuant to subsections 4.9(e) and (f) on the related Transfer Date in the following priority:

(i) an amount equal to the lesser of such amount on deposit in the Distribution Account and the Class A Investor Interest shall be paid to the Class A Certificateholders; and

(ii) for each Distribution Date with respect to the Rapid Amortization Period and on the Class B Scheduled Payment Date, after giving

effect to the distributions referred to in clause (i) above, an amount equal to the lesser of such amount on deposit in the Distribution Account and the Class B Investor Interest shall be paid to the Class B Certificateholders.

(i) The Controlled Accumulation Period is scheduled to commence at the close of business on November 30, 2001; provided, however, that, if the

Accumulation Period Length (determined as described below) is less than 12 months, the date on which the Controlled Accumulation Period actually commences will be delayed to the first Business Day of the month that is the number of whole months prior to the Class A Scheduled Payment Date at least equal to the Accumulation Period Length and, as a result, the number of Monthly Periods in the Controlled Accumulation Period will at least equal the Accumulation Period Length. On the September 2001 Determination Date, and each Determination Date thereafter until the Controlled Accumulation Period begins, the Servicer will determine the "Accumulation Period Length" which will equal the number of whole months such that the sum of the Accumulation Period Factors for each month during such period will be equal to or greater than the Required Accumulation Factor Number; provided, however, that the Accumulation Period Length will not

be determined to be less than one month.

SECTION 4.10 Investor Charge-Offs. -----

(a) On or before each Transfer Date, the Servicer shall calculate the Class A Investor Default Amount. If on any Transfer Date, the Class A Investor Default Amount for the prior Monthly Period exceeds the sum of the amount allocated with respect thereto pursuant to subsection 4.9(a)(iii), subsection 4.11(a) and Section 4.12 with respect to such Monthly Period, the Collateral Interest (after giving effect to reductions for any Collateral Charge-offs and any Reallocated Principal Collections on such Transfer Date) will be reduced by the amount of such excess, but not by more than the lesser of the Class A Investor Default Amount and the Collateral Interest (after giving effect to reductions for any Collateral Charge-Offs and any Reallocated Principal Collections on such Transfer Date) for such Transfer Date. In the event that such reduction would cause the Collateral Interest to be a negative number, the Collateral Interest will

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be reduced to zero, and the Class B Investor Interest (after giving effect to reductions for any Class B Investor Charge-Offs and any Reallocated Class B Principal Collections on such Transfer Date) will be reduced by the amount by which the Collateral Interest would have been reduced below zero. In the event that such reduction would cause the Class B Investor Interest to be a negative number, the Class B Investor Interest will be reduced to zero, and the Class A Investor Interest will be reduced by the amount by which the Class B Investor Interest would have been reduced below zero, but not by more than the Class A Investor Default Amount for such Transfer Date (a "Class A Investor Charge-Off"). If the Class A Investor Interest has been reduced by the amount of any Class A Investor Charge-Offs, it will be reimbursed on any Transfer Date (but not by an amount in excess of the aggregate Class A Investor Charge-Offs) by the amount of Excess Spread and Shared Excess Finance Charge Collections allocable to Series 1997-4 allocated and available for such purpose pursuant to subsection 4.11(b).

(b) On or before each Transfer Date, the Servicer shall calculate the Class B Investor Default Amount. If on any Transfer Date, the Class B Investor Default Amount for the prior Monthly Period exceeds the amount of

Excess Spread and Shared Excess Finance Charge Collections allocable to Series 1997-4 and Reallocated Collateral Principal Collections which are allocated and available to fund such amount pursuant to subsection 4.11(c) and Section 4.12, the Collateral Interest (after giving effect to reductions for any Collateral Charge-Offs and any Reallocated Principal Collections on such Transfer Date and any adjustments with respect thereto as described in subsection 4.10(a) above) will be reduced by the amount of such excess but not by more than the lesser of the Class B Investor Default Amount and the Collateral Interest (after giving effect to reductions for any Collateral Charge-Offs and any Reallocated Principal Collections on such Transfer Date and any adjustments with respect thereto as described in subsection 4.10(a) above) for such Transfer Date. In the event that such reduction would cause the Collateral Interest to be a negative number, the Collateral Interest shall be reduced to zero and the Class B Investor Interest shall be reduced by the amount by which the Collateral Interest would have been reduced below zero, but not by more than the Class B Investor Default Amount for such Transfer Date (a "Class B Investor Charge-Off"). The Class B Investor Interest will also be reduced by the amount of Reallocated Class B Principal Collections in excess of the Collateral Interest pursuant to Section 4.12 and the amount of any portion of the Class B Investor Interest allocated to the Class A Certificates to avoid a reduction in the Class A Investor Interest pursuant to subsection 4.10(a) above. The Class B Investor Interest will thereafter be reimbursed (but not to an amount in excess of the unpaid principal balance of the Class B Certificates) on any Transfer Date by the amount of Excess Spread and Shared Excess Finance Charge Collections

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allocable to Series 1997-4 allocated and available for that purpose as described under subsection 4.11(d).

(c) On or before each Transfer Date, the Servicer shall calculate the Collateral Default Amount. If on any Transfer Date, the Collateral Default Amount for the prior Monthly Period exceeds the amount of Excess Spread and Shared Excess Finance Charge Collections allocable to Series 1997-4 allocated and available to fund such amount pursuant to subsection 4.11(g), the Collateral Interest will be reduced by the amount of such excess but not by more than the lesser of the Collateral Default Amount and the Collateral Interest for such Transfer Date (a "Collateral Charge-Off"). The Collateral Interest will also be reduced by the amount of Reallocated Principal Collections pursuant to Section 4.12 and the amount of any portion of the Collateral Interest allocated to the Class A Certificates or the Class B Certificates to avoid a reduction in the Class A Investor Interest, pursuant to subsection 4.10(a), or the Class B Investor Interest, pursuant to subsection 4.10(b), respectively. The Collateral Interest will thereafter be reimbursed on any Transfer Date by the amount of the Excess Spread and Shared Excess Finance Charge Collections allocable to Series 1997-4 allocated and available for that purpose as described under subsection 4.11(h).

SECTION 4.11 Excess Spread. On or before each Transfer Date, the

Servicer shall instruct the Trustee in writing (which writing shall be substantially in the form of Exhibit B hereto) to apply Excess Spread with respect to the related Monthly Period to make the following distributions on each Transfer Date in the following priority:

(a) an amount equal to the Class A Required Amount, if any, with respect to such Transfer Date shall be used to fund the Class A Required Amount and be applied in accordance with, and in the priority set forth in, subsection 4.9(a);

(b) an amount equal to the aggregate amount of Class A Investor

Charge-Offs which have not been previously reimbursed shall be treated as a portion of Investor Principal Collections and deposited into the Principal Account on such Transfer Date;

(c) an amount equal to the Class B Required Amount, if any, with respect to such Transfer Date shall be used to fund the Class B Required Amount and be applied first in accordance with, and in the priority set forth in, subsection 4.9(b) and then any remaining amount available to pay the Class B Investor Default Amount shall be treated as a portion of Investor Principal Collections and deposited into the Principal Account on such Transfer Date;

(d) an amount equal to the aggregate amount by which the Class B Investor Interest has been reduced below the initial

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Class B Investor Interest for reasons other than the payment of principal to the Class B Certificateholders (but not in excess of the aggregate amount of such reductions which have not been previously reimbursed) shall be treated as a portion of Investor Principal Collections and deposited into the Principal Account on such Transfer Date;

(e) an amount equal to the Collateral Monthly Interest plus the amount

of any past due Collateral Monthly Interest for such Transfer Date shall be paid to the Collateral Interest Holder in accordance with the Loan Agreement;

(f) an amount equal to the aggregate amount of accrued but unpaid Collateral Interest Servicing Fees shall be paid to the Servicer;

(g) an amount equal to the Collateral Default Amount, if any, for the prior Monthly Period shall be treated as a portion of Investor Principal Collections and deposited into the Principal Account on such Transfer Date;

(h) an amount equal to the aggregate amount by which the Collateral Interest has been reduced below the Required Collateral Interest for reasons other than the payment of principal to the Collateral Interest Holder (but not in excess of the aggregate amount of such reductions which have not been previously reimbursed) shall be treated as a portion of Investor Principal Collections and deposited into the Principal Account on such Transfer Date;

(i) on each Transfer Date from and after the Reserve Account Funding Date, but prior to the date on which the Reserve Account terminates as described in Section 4.15(f), an amount up to the excess, if any, of the Required Reserve Account Amount over the Available Reserve Account Amount shall be deposited into the Reserve Account;

(j) an amount equal to the amounts determined to be payable pursuant to subsections 2.11(a)(i), (ii) and (iii) of the Loan Agreement shall be paid to the Collateral Interest Holder; and

(k) the balance, if any, after giving effect to the payments made pursuant to subparagraphs (a) through (j) above shall constitute "Shared Excess Finance Charge Collections" with respect to other Series in Group One.

To the extent of the Finance Charge Shortfall, if any, following the application on each Transfer Date of Shared Excess Spread as described above, the servicer shall instruct the Trustee in writing (which writing shall be substantially in the form of Exhibit B hereto) to apply Shared Excess Finance Charge

Collections with respect to Group One allocable to Series 1997-4 in the priority set forth above.

SECTION 4.12 Reallocated Principal Collections. On or before each

Transfer Date, the Servicer shall instruct the Trustee in writing (which writing shall be substantially in the form of Exhibit B hereto) to withdraw from the Principal Account and apply Reallocated Principal Collections (applying all Reallocated Collateral Principal Collections in accordance with subsections 4.12(a) and (b) prior to applying any Reallocated Class B Principal Collections in accordance with subsection 4.12(a) for any amounts still owing after the application of Reallocated Collateral Principal Collections) with respect to such Transfer Date, to make the following distributions on each Transfer Date in the following priority:

(a) an amount equal to the excess, if any, of (i) the Class A Required Amount, if any, with respect to such Transfer Date over (ii) the amount of Excess Spread with respect to the related Monthly Period, shall be applied pursuant to the priority set forth in subsection 4.9(a); and

(b) an amount equal to the excess, if any, of (i) the Class B Required Amount, if any, with respect to such Transfer Date over (ii) the amount of Excess Spread allocated and available to the Class B Certificates pursuant to subsection 4.11(c) on such Transfer Date shall be applied first pursuant to the priority set forth in subsection 4.9(b) and then pursuant to subsection 4.11(c).

(c) On each Transfer Date, the Collateral Interest shall be reduced by the amount of Reallocated Collateral Principal Collections and by the amount of Reallocated Class B Principal Collections for such Transfer Date. In the event that such reduction would cause the Collateral Interest (after giving effect to any Collateral Charge-Offs for such Transfer Date) to be a negative number, the Collateral Interest (after giving effect to any Collateral Charge-Offs for such Transfer Date) shall be reduced to zero and the Class B Investor Interest shall be reduced by the amount by which the Collateral Interest would have been reduced below zero. In the event that the reallocation of Reallocated Principal Collections would cause the Class B Investor Interest (after giving effect to any Class B Investor Charge-Offs for such Transfer Date) to be a negative number on any Transfer Date, Reallocated Principal Collections shall be reallocated on such Transfer Date in an aggregate amount not to exceed the amount which would cause the Class B Investor Interest (after giving effect to any Class B Investor Charge-Offs for such Transfer Date) to be reduced to zero.

SECTION 4.13 Shared Principal Collections.

(a) The portion of Shared Principal Collections on deposit in the Principal Account equal to the amount of Shared Principal Collections allocable to Series 1997-4 on any Transfer Date shall be applied as Available Investor Principal Collections pursuant to Section 4.9 and pursuant to such Section 4.9 shall be deposited in the Distribution Account or distributed in accordance with the Loan Agreement.

(b) Shared Principal Collections allocable to Series 1997-4 with respect to any Transfer Date shall mean an amount equal to the Series Principal Shortfall, if any, with respect to Series 1997-4 for such Transfer Date; provided, however, that if the aggregate amount of Shared Principal Collections

for all Series for such Transfer Date is less than the Cumulative Series Principal Shortfall for such Transfer Date, then Shared Principal Collections allocable to Series 1997-4 on such Transfer Date shall equal the product of (i) Shared Principal Collections for all Series for such Transfer Date and (ii) a fraction, the numerator of which is the Series Principal Shortfall with respect to Series 1997-4 for such Transfer Date and the denominator of which is the aggregate amount of Cumulative Series Principal Shortfall for all Series for such Transfer Date.

SECTION 4.14 Principal Funding Account.

(a) The Trustee shall establish and maintain, in the name of the Trust, on behalf of the Trust, for the benefit of the Investor Certificateholders, an Eligible Deposit Account (the "Principal Funding Account"), bearing a designation clearly indicating that the funds deposited therein are held for the benefit of the Investor Certificateholders. The Trustee shall possess all right, title and interest in all funds on deposit from time to time in the Principal Funding Account and in all proceeds thereof. The Principal Funding Account shall be under the sole dominion and control of the Trustee for the benefit of the Investor Certificateholders. If at any time the Principal Funding Account ceases to be an Eligible Deposit Account, the Transferor shall notify the Trustee, and the Trustee upon being notified (or the Servicer on its behalf) shall, within 10 Business Days, establish a new Principal Funding Account meeting the conditions specified in the definition of Eligible Deposit Account, and shall transfer any cash or any investments to such new Principal Funding Account. The Trustee, at the direction of the Servicer, shall (i) make withdrawals from the Principal Funding Account from time to time, in the amounts and for the purposes set forth in this Series Supplement, and (ii) on each Transfer Date (from and after the commencement of the Controlled Accumulation Period) prior to termination of the Principal Funding Account make a deposit into the Principal Funding Account in the amount specified in, and otherwise in accordance with, subsection 4.9(e).

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(b) Funds on deposit in the Principal Funding Account shall be invested at the direction of the Servicer by the Trustee in Permitted Investments. Funds on deposit in the Principal Funding Account on any Transfer Date, after giving effect to any withdrawals from the Principal Funding Account on such Transfer Date, shall be invested in such investments that will mature so that such funds will be available for withdrawal on or prior to the next succeeding Transfer Date. The Trustee shall maintain for the benefit of the Investor Certificateholders possession of the negotiable instruments or securities, if any, evidencing such Permitted Investments. No Permitted Investment shall be disposed of prior to its maturity.

On the Transfer Date occurring in the month following the commencement of the Controlled Accumulation Period and on each Transfer Date thereafter with respect to the Controlled Accumulation Period, the Trustee, acting at the Servicer's direction given on or before such Transfer Date, shall transfer from the Principal Funding Account to the Finance Charge Account the Principal Funding Investment Proceeds on deposit in the Principal Funding Account, but not in excess of the Covered Amount, for application as Class A Available Funds applied pursuant to subsection 4.9(a)(i).

Any Excess Principal Funding Investment Proceeds shall be paid to the Transferor on each Transfer Date. An amount equal to any Principal Funding Investment Shortfall shall be deposited in the Finance Charge Account on each Transfer Date from the Reserve Account to the extent funds are available

pursuant to subsection 4.15(d). Principal Funding Investment Proceeds (including reinvested interest) shall not be considered part of the amounts on deposit in the Principal Funding Account for purposes of this Series Supplement.

SECTION 4.15 Reserve Account.

(a) The Trustee shall establish and maintain, on behalf of the Trust, for the benefit of the Investor Certificateholders, an Eligible Deposit Account (the "Reserve Account"), bearing a designation clearly indicating that the funds deposited therein are held for the benefit of the Investor Certificateholders. The Trustee shall possess all right, title and interest in all funds on deposit from time to time in the Reserve Account and in all proceeds thereof. The Reserve Account shall be under the sole dominion and control of the Trustee for the benefit of the Investor Certificateholders. If at any time the institution holding the Reserve Account ceases to be an Eligible Deposit Account, the Transferor shall notify the Trustee, and the Trustee upon being notified (or the Servicer on its behalf) shall, within 10 Business Days, establish a new Reserve Account meeting the conditions specified in the definition of Eligible Deposit Account, and shall transfer any cash or any investments to such

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new Reserve Account. The Trustee, at the direction of the Servicer, shall (i) make withdrawals from the Reserve Account from time to time in an amount up to the Available Reserve Account Amount at such time, for the purposes set forth in this Series Supplement, and (ii) on each Transfer Date (from and after the Reserve Account Funding Date) prior to termination of the Reserve Account make a deposit into the Reserve Account in the amount specified in, and otherwise in accordance with, subsection 4.11(i).

(b) Funds on deposit in the Reserve Account shall be invested at the direction of the Servicer by the Trustee in Permitted Investments. Funds on deposit in the Reserve Account on any Transfer Date, after giving effect to any withdrawals from the Reserve Account on such Transfer Date, shall be invested in such investments that will mature so that such funds will be available for withdrawal on or prior to the next succeeding Transfer Date. The Trustee shall maintain for the benefit of the Investor Certificateholders possession of the negotiable instruments or securities, if any, evidencing such Permitted Investments. No Permitted Investment shall be disposed of prior to its maturity. On each Transfer Date, all interest and earnings (net of losses and investment expenses) accrued since the preceding Transfer Date on funds on deposit in the Reserve Account shall be retained in the Reserve Account (to the extent that the Available Reserve Account Amount is less than the Required Reserve Account Amount) and the balance, if any, shall be deposited into the Finance Charge Account and included in Class A Available Funds for such Transfer Date. For purposes of determining the availability of funds or the balance in the Reserve Account for any reason under this Series Supplement, except as otherwise provided in the preceding sentence, investment earnings on such funds shall be deemed not to be available or on deposit.

(c) On or before each Transfer Date with respect to the Controlled Accumulation Period prior to the payment in full of the Class A Investor Interest and on or before the first Transfer Date with respect to the Rapid Amortization Period, the Servicer shall calculate the "Reserve Draw Amount" which shall be equal to the Principal Funding Investment Shortfall with respect to each Transfer Date with respect to the Controlled Accumulation Period or the first Transfer Date with respect to the Rapid Amortization Period; provided,

however, that such amount will be reduced to the extent that funds otherwise

would be available for deposit in the Reserve Account under Section 4.11(i) with respect to such Transfer Date.

(d) In the event that for any Transfer Date the Reserve Draw Amount is greater than zero, the Reserve Draw Amount, up to the Available Reserve Account Amount, shall be withdrawn from the Reserve Account on such Transfer Date by the Trustee (acting in accordance with the instructions of the Servicer), deposited into

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the Finance Charge Account and included in Class A Available Funds for such Transfer Date.

(e) In the event that the Reserve Account Surplus on any Transfer Date, after giving effect to all deposits to and withdrawals from the Reserve Account with respect to such Transfer Date, is greater than zero, the Trustee, acting in accordance with the instructions of the Servicer, shall withdraw from the Reserve Account, and pay in accordance with the Loan Agreement, an amount equal to such Reserve Account Surplus.

(f) Upon the earliest to occur of (i) the termination of the Trust pursuant to Article XII of the Agreement, (ii) if the Controlled Accumulation Period has not commenced, the first Transfer Date relating to the Rapid Amortization Period and (iii) if the Controlled Accumulation Period has commenced, the earlier of the first Transfer Date with respect to the Rapid Amortization Period and the Transfer Date immediately preceding the Class A Scheduled Payment Date, the Trustee, acting in accordance with the instructions of the Servicer, after the prior payment of all amounts owing to the Series 1997-4 Certificateholders that are payable from the Reserve Account as provided herein, shall withdraw from the Reserve Account and pay in accordance with the Loan Agreement, all amounts, if any, on deposit in the Reserve Account and the Reserve Account shall be deemed to have terminated for purposes of this Series Supplement.

SECTION 4.16 Determination of LIBOR.

(a) On each LIBOR Determination Date, the Trustee shall determine LIBOR on the basis of the rate for deposits in United States dollars for a period equal to the relevant Interest Period which appears on Telerate Page 3750 as of 11:00 a.m., London time, on such date. If such rate does not appear on Telerate Page 3750, the rate for that LIBOR Determination Date shall be determined on the basis of the rates at which deposits in United States dollars are offered by the Reference Banks at approximately 11:00 a.m., London time, on that day to prime banks in the London interbank market for a period equal to the relevant Interest Period. The Trustee shall request the principal London office of each of the Reference Banks to provide a quotation of its rate. If at least two such quotations are provided, the rate for that LIBOR Determination Date shall be the arithmetic mean of the quotations. If fewer than two quotations are provided as requested, the rate for that LIBOR Determination Date will be the arithmetic mean of the rates quoted by major banks in New York City, selected by the Servicer, at approximately 11:00 a.m., New York City time, on that day for loans in United States dollars to leading European banks for a period equal to the relevant Interest Period.

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(b) The Trustee shall provide the Class A Certificate Rate and the Class B Certificate Rate applicable to the then current and the immediately preceding Interest Periods to any Investor Certificateholder requests such

information by telephoning the Trustee at the telephone number which is currently (212) 815-5286.

(c) On each LIBOR Determination Date prior to 12:00 noon New York City time, the Trustee shall send to the Servicer by facsimile notification of LIBOR for the following Interest Period.

SECTION 4.17 Transferor's or Servicer's Failure to Make a Deposit or

Payment.

If the Servicer or the Transferor fails to make, or give instructions to make, any payment or deposit (other than as required by subsections 2.4(d) and (e) and 12.2(a) or Sections 10.2 and 12.1) required to be made or given by the Servicer or Transferor, respectively, at the time specified in the Agreement (including applicable grace periods), the Trustee shall make such payment or deposit from the applicable Investor Account without instruction from the Servicer or Transferor. The Trustee shall be required to make any such payment, deposit or withdrawal hereunder only to the extent that the Trustee has sufficient information to allow it to determine the amount thereof; provided,

however, that the Trustee shall in all cases be deemed to have sufficient

information to determine the amount of interest payable to the Series 1997-4 Certificateholders on each Distribution Date. The Servicer shall, upon request of the Trustee, promptly provide the Trustee with all information necessary to allow the Trustee to make such payment, deposit or withdrawal. Such funds or the proceeds of such withdrawal shall be applied by the Trustee in the manner in which such payment or deposit should have been made by the Transferor or the Servicer, as the case may be.

SECTION 8. Article V of the Agreement. Article V of the Agreement

shall read in its entirety as follows and shall be applicable only to the Investor Certificateholders:

ARTICLE V

DISTRIBUTIONS AND REPORTS TO INVESTOR
CERTIFICATEHOLDERS

SECTION 5.1 Distributions. (a) On each Distribution Date, the

Trustee shall distribute (in accordance with the certificate delivered on or before the related Transfer Date by the Servicer to the Trustee pursuant to subsection 3.4(b)) to each Class A Certificateholder of record on the immediately

preceding Record Date (other than as provided in subsection 2.4(e) or Section 12.3 respecting a final distribution) such Certificateholder's pro rata share

(based on the aggregate Undivided Interests represented by Class A Certificates held by such Certificateholder) of amounts on deposit in the Distribution Account as are payable to the Class A Certificateholders pursuant to Section 4.9 by check mailed to each Class A Certificateholder (at such Certificateholder's address as it appears in the Certificate Register), except that with respect to Class A Certificates registered in the name of the nominee of a Clearing

Agency, such distribution shall be made in immediately available funds.

(b) On each Distribution Date, the Trustee shall distribute (in accordance with the certificate delivered on or before the related Transfer Date by the Servicer to the Trustee pursuant to subsection 3.4(b)) to each Class B Certificateholder of record on the immediately preceding Record Date (other than as provided in subsection 2.4(e) or Section 12.3 respecting a final distribution) such Certificateholder's pro rata share (based on the aggregate

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Undivided Interests represented by Class B Certificates held by such Certificateholder) of amounts on deposit in the Distribution Account as are payable to the Class B Certificateholders pursuant to Section 4.9 by check mailed to each Class B Certificateholder (at such Certificateholder's address as it appears in the Certificate Register), except that with respect to Class B Certificates registered in the name of the nominee of a Clearing Agency, such distribution shall be made in immediately available funds.

SECTION 5.2 Monthly Series 1997-4 Certificateholders' Statement.

(a) On or before each Distribution Date, the Trustee shall forward to each Series 1997-4 Certificateholder, each Rating Agency and the Collateral Interest Holder a statement substantially in the form of Exhibit C to this Series Supplement prepared by the Servicer, delivered to the Trustee and setting forth, among other things, the following information (which, in the case of subclauses (i) and (ii) below, shall be stated on the basis of an original principal amount of \$1,000 per Certificate and, in the case of subclauses (viii) and (ix) shall be stated on an aggregate basis and on the basis of an original principal amount of \$1,000 per Certificate, as applicable):

(i) the amount of the current distribution allocable to Class A Monthly Principal, Class B Monthly Principal and Collateral Monthly Principal, respectively;

(ii) the amount of the current distribution allocable to Class A Monthly Interest, Class A Deficiency Amounts, Class A Additional Interest, Class B Monthly Interest, Class B Deficiency Amounts, Class B Additional Interest and Col-

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lateral Monthly Interest, and any accrued and unpaid Collateral Monthly Interest, respectively;

(iii) the amount of Collections of Principal Receivables processed during the related Monthly Period and allocated in respect of the Class A Certificates, the Class B Certificates and the Collateral Interest, respectively;

(iv) the amount of Collections of Finance Charge Receivables processed during the related Monthly Period and allocated in respect of the Class A Certificates, the Class B Certificates and the Collateral Interest, respectively;

(v) the aggregate amount of Principal Receivables, the Investor Interest, the Adjusted Investor Interest, the Class A Investor Interest, the Class A Adjusted Investor Interest, the Class B Investor Interest, the Collateral Interest, the Floating Investor Percentage, the Class A Floating Allocation, the Class B Floating Allocation, the Collateral Floating Allocation and the Fixed Investor Percentage, Class A Fixed Allocation, the Class B Fixed Allocation and the Collateral Fixed Allocation with respect

to the Principal Receivables in the Trust as of the close of business on the Distribution Date preceding such Transfer Date (after giving effect to all of the transactions occurring on such date);

(vi) the aggregate outstanding balance of Accounts which were 30 to 59, 60 to 89, and 90 or more days delinquent as of the end of the day on the Record Date;

(vii) the Aggregate Investor Default Amount, the Class A Investor Default Amount, the Class B Investor Default Amount and the Collateral Default Amount for the related Monthly Period;

(viii) the aggregate amount of Class A Investor Charge-Offs, Class B Investor Charge-Offs and Collateral Charge-Offs for the related Monthly Period;

(ix) the aggregate amount of Class A Investor Charge-Offs, Class B Investor Charge-Offs and Collateral Charge-Offs reimbursed on the Transfer Date immediately preceding such Distribution Date;

(x) the amount of the Class A Servicing Fee, the Class B Servicing Fee and the Collateral Servicing Fee for the related Monthly Period;

(xi) the Portfolio Yield for the preceding Monthly Period;

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(xii) the amount of Reallocated Collateral Principal Collections and Reallocated Class B Principal Collections with respect to such Distribution Date;

(xiii) the Class B Investor Interest and the Collateral Interest as of the close of business on such Distribution Date;

(xiv) LIBOR for the Interest Period ending on such Distribution Date;

(xv) the Principal Funding Account Balance on the Transfer Date;

(xvi) the Accumulation Shortfall;

(xvii) the Principal Funding Investment Proceeds transferred to the Finance Charge Account on the related Transfer Date;

(xviii) the Principal Funding Investment Shortfall on the related Transfer Date;

(xix) the amount of Class A Available Funds and Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date;

(xx) the current Class A Certificate Rate, Class B Certificate Rate and Collateral Rate; and

(xxi) such other items as are set forth in Exhibit C to this Series Supplement.

(b) Annual Certificateholders' Tax Statement. On or before January 31

of each calendar year, beginning with calendar year 1998, the Trustee shall distribute to each Person who at any time during the preceding calendar year was a Series 1997-4 Certificateholder, a statement prepared by the Servicer

containing the information required to be contained in the regular monthly report to Series 1997-4 Certificateholders, as set forth in subclauses (i) and (ii) above, aggregated for such calendar year or the applicable portion thereof during which such Person was a Series 1997-4 Certificateholder, together with such other customary information (consistent with the treatment of the Certificates as debt) as the Servicer deems necessary or desirable to enable the Series 1997-4 Certificateholders to prepare their tax returns. Such obligations of the Trustee shall be deemed to have been satisfied to the extent that substantially comparable information shall be provided by the Trustee pursuant to any requirements of the Internal Revenue Code as from time to time in effect.

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SECTION 9. Series 1997-4 Pay Out Events. If any one of the following

events shall occur with respect to the Investor Certificates:

(a) failure on the part of the Transferor (i) to make any payment or deposit required by the terms of (A) the Agreement or (B) this Series Supplement, on or before the date occurring five days after the date such payment or deposit is required to be made herein or (ii) duly to observe or perform in any material respect any covenants or agreements of the Transferor set forth in the Agreement or this Series Supplement, which failure has a material adverse effect on the Series 1997-4 Certificateholders (which determination shall be made without reference to the amount of the Collateral Interest) and which continues unremedied for a period of 60 days after the date on which written notice of such failure, requiring the same to be remedied, shall have been given to the Transferor by the Trustee, or to the Transferor and the Trustee by the Holders of Investor Certificates evidencing Undivided Interests aggregating not less than 50% of the Investor Interest of this Series 1997-4, and continues to affect materially and adversely the interests of the Series 1997-4 Certificateholders (which determination shall be made without reference to the amount of the Collateral Interest) for such period;

(b) any representation or warranty made by the Transferor in the Agreement or this Series Supplement, or any information contained in a computer file or microfiche list required to be delivered by the Transferor pursuant to Section 2.1 or 2.6, (i) shall prove to have been incorrect in any material respect when made or when delivered, which continues to be incorrect in any material respect for a period of 60 days after the date on which written notice of such failure, requiring the same to be remedied, shall have been given to the Transferor by the Trustee, or to the Transferor and the Trustee by the Holders of Investor Certificates evidencing Undivided Interests aggregating not less than 50% of the Investor Interest of this Series 1997-4, and (ii) as a result of which the interests of the Series 1997-4 Certificateholders are materially and adversely affected (which determination shall be made without reference to the amount of the Collateral Interest) and continue to be materially and adversely affected for such period; provided, however, that a

Series 1997-4 Pay Out Event pursuant to this subsection 9(b) hereof shall not be deemed to have occurred hereunder if the Transferor has accepted reassignment of the related Receivable, or all of such Receivables, if applicable, during such period in accordance with the provisions of the Agreement;

(c) the average Portfolio Yield for any three consecutive Monthly Periods is reduced to a rate which is less than the average Base Rate for such period;

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(d) the Transferor shall fail to convey Receivables arising under Additional Accounts, or Participations, to the Trust, as required by subsection 2.6(a);

(e) any Servicer Default shall occur which would have a material adverse effect on the Series 1997-4 Certificateholders; or

(f) the Class A Investor Interest shall not be paid in full on the Class A Scheduled Payment Date or the Class B Investor Interest shall not be paid in full on the Class B Scheduled Payment Date;

then, in the case of any event described in subsection 9(a), (b) or (e) hereof, after the applicable grace period set forth in such subparagraphs, either the Trustee or Holders of Investor Certificates and the Collateral Interest Holder evidencing Undivided Interests aggregating not less than 50% of the Investor Interest of this Series 1997-4 by notice then given in writing to the Transferor and the Servicer (and to the Trustee if given by the Certificateholders) may declare that a pay out event (a "Series 1997-4 Pay Out Event") has occurred as of the date of such notice, and in the case of any event described in subsection 9(c), (d) or (f) hereof, a Series 1997-4 Pay Out Event shall occur without any notice or other action on the part of the Trustee or the Investor Certificateholders immediately upon the occurrence of such event.

SECTION 10. Issuance of Additional Certificates.

(a) During the Revolving Period, the Transferor may, in its discretion and subject to the terms of subsection (b) below, request the Trustee to issue additional Investor Certificates of each Class (all such additional certificates, the "Additional Certificates") in an amount and on the date (the "Additional Certificate Date") determined by the Transferor. Upon issuance, the Additional Certificates will be identical in all respects (except that the principal amount of such Additional Certificates may be different) to the Investor Certificates currently outstanding and will be equally and ratably entitled to the benefits of this Series Supplement and the Pooling and Servicing Agreement. The outstanding principal amounts of all Classes of Investor Certificates shall be increased pro rata. The Controlled Accumulation Amount for

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each Class shall be increased proportionally to reflect the additional amounts represented by the Additional Certificates.

(b) Additional Certificates shall only be issued upon satisfaction of all of the following conditions:

(i) On or before the fifth Business Day immediately preceding the date on which the Additional Certifi-

cates are to be issued, the Transferor shall give notice to the Trustee, the Servicer, the Collateral Interest Holder and the Rating Agencies of such issuance and the date upon which it is to occur;

(ii) After giving effect to the Additional Certificates, the total amount of Principal Receivables in the Trust shall be greater than or equal to the Minimum Aggregate Principal Receivables;

(iii) The Transferor shall have delivered evidence of the proportional increase in the Collateral Interest to the Trustee and the Rating Agencies;

(iv) On or before the Additional Certificate Date, the Trustee shall have been provided evidence that the Rating Agency Condition shall have been satisfied with respect to such issuance;

(v) The Transferor shall have delivered to the Trustee an Officer's Certificate dated as of the Additional Certificate Date, stating that the Transferor reasonably believes that the issuance of such Additional Certificates will not have a material adverse effect on any outstanding Class of Investor Certificates;

(vi) As of the Additional Certificate Date, the amount of Investor Charge-Offs for all Classes of Investor Certificates shall be zero; and

(vii) The Transferor shall have delivered to the Trustee a Tax Opinion with respect to such issuance.

SECTION 11. Series 1997-4 Termination. The right of the Investor

Certificateholders to receive payments from the Trust will terminate on the first Business Day following the Series 1997-4 Termination Date.

SECTION 12. Counterparts. This Series Supplement may be executed in

any number of counterparts, each of which so executed shall be deemed to be an original, but all of such counterparts shall together constitute but one and the same instrument.

SECTION 13. Governing Law. THIS AGREEMENT SHALL BE CONSTRUED IN

ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK 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, AND WITHOUT, LIMITING THE GENERALITY OF THE FOREGOING, THE IMMUNITY AND STANDARD OF

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CARE OF THE TRUSTEE IN THE ADMINISTRATION OF THE TRUST HEREUNDER SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

SECTION 14. No Petition. The Transferor, the Servicer and the

Trustee, by entering into this Series Supplement and each Certificateholder, by accepting a Series 1997-4 Certificate hereby covenant and agree that they will not at any time institute against the Trust, or join in any institution against the Trust of, any bankruptcy proceedings under any United States Federal or state bankruptcy or similar law in connection with any obligations relating to the Investor Certificateholders, the Agreement or this Series Supplement.

SECTION 15. Tax Representation and Covenant. Any Collateral Interest

Holder shall be required to represent and covenant in connection with such acquisition that (x) it has neither acquired, nor will it sell, trade or transfer any interest in the Trust or cause any interest in the Trust to be marketed on or through an "established securities market" within the meaning of Code section 7704(b)(1), including without limitation an interdealer quotation system that regularly disseminates firm buy or sell quotations by identified brokers or dealers by electronic means or otherwise, (y) unless the Transferor consents otherwise, such holder (i) is properly classified as, and will remain classified as, a "corporation" as described in Code section

7701(a)(3) and (ii) is not, and will not become, an S corporation as described in Code section 1361, and (z) it will (i) cause any participant with respect to such interest otherwise permitted hereunder to make similar representations and covenants for the benefit of the Transferor and the Trust and (ii) forward a copy of such representations and covenants to the Trustee. Each such holder shall further agree in connection with its acquisition of such interest that, in the event of any breach of its (or its participant's) representation and covenant that it (or its participant) is and shall remain classified as a corporation other than an S corporation, the Transferor shall have the right to procure a replacement investor to replace such holder (or its participant), and further that such holder shall take all actions necessary to permit such replacement investor to succeed to its rights and obligations as a holder (or to the rights of its participant).

SECTION 16. Amendment to Agreement. By purchasing their Series 1997-

4 Certificates each Investor Certificateholder shall be deemed to have consented that The Chase Manhattan Bank shall be replaced as Servicer with The Chase Manhattan Bank USA, National Association, as a successor servicer pursuant to an amendment of the Agreement to be executed at such time as shall be agreed to by the parties thereto.

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IN WITNESS WHEREOF, the Transferor, the Servicer and the Trustee have caused this Series 1997-4 Supplement to be duly executed by their respective officers as of the day and year first above written.

CHASE MANHATTAN BANK USA,
NATIONAL ASSOCIATION
Transferor on and after June 1, 1996

By: /s/ Keith Schuck

Name: Keith Schuck
Title: Vice President

THE CHASE MANHATTAN BANK,
Transferor prior to June 1, 1996 and
Servicer

By: /s/ Patrick Margey

Name: Patrick Margey
Title: Vice President

THE BANK OF NEW YORK,
Trustee

By: /s/ Reyne A. Macadaeg

Name: Reyne A. Macadaeg
Title: Assistant Vice President

FORM OF CERTIFICATE

CLASS A

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO CHASE MANHATTAN BANK USA, NATIONAL ASSOCIATION, OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS 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.

EACH PURCHASER REPRESENTS AND WARRANTS FOR THE BENEFIT OF CHASE MANHATTAN BANK USA, NATIONAL ASSOCIATION, THAT UNLESS SUCH PURCHASER, AT ITS EXPENSE, DELIVERS TO THE TRUSTEE, THE SERVICER AND THE TRANSFEROR AN OPINION OF COUNSEL SATISFACTORY TO THEM TO THE EFFECT THAT THE PURCHASE OR HOLDING OF THIS CERTIFICATE BY SUCH PURCHASER WILL NOT RESULT IN THE ASSETS OF THE TRUST BEING DEEMED TO BE "ASSETS OF THE BENEFIT PLAN" OR SUBJECT TO THE PROHIBITED TRANSACTION PROVISIONS OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA") AND THE INTERNAL REVENUE CODE, AS AMENDED (THE "CODE"), AND WILL NOT SUBJECT THE TRUSTEE, THE TRANSFEROR OR THE SERVICER TO ANY OBLIGATION IN ADDITION TO THOSE UNDERTAKEN IN THE POOLING AND SERVICING AGREEMENT, SUCH PURCHASER IS NOT (I) AN EMPLOYEE BENEFIT PLAN (AS DEFINED IN SECTION 3(3) OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA")) THAT IS SUBJECT TO THE PROVISIONS OF TITLE I OF ERISA, (II) A PLAN DESCRIBED IN SECTION 4975(E) (1) OF THE CODE OR (III) AN ENTITY WHOSE UNDER-

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LYING ASSETS INCLUDE PLAN ASSETS BY REASON OF A PLANS INVESTMENT IN THE ENTITY.

No. _____

\$ _____

CUSIP NO. _____

CHASE CREDIT CARD MASTER TRUST
CLASS A FLOATING RATE
ASSET BACKED CERTIFICATE, SERIES 1997-4

Evidencing an Undivided Interest in a trust, the corpus of which consists of a portfolio of MasterCard(R) and VISA(R)/* credit card receivables generated or acquired by Chase Manhattan Bank USA, National Association ("Chase USA") and other assets and interests constituting the Trust under the Pooling and Servicing Agreement described below.

(Not an interest in or obligation of
Chase USA
or any Affiliate thereof.)

This certifies that CEDE & CO. (the "Class A Certificateholder") is the registered owner of an Undivided Interest in a trust (the "Trust"), the corpus of which consists of a portfolio of receivables (the "Receivables") now existing or hereafter created and arising in connection with selected MasterCard and VISA credit card accounts (the "Accounts") of Chase USA, all monies due or to become due in payment of the Receivables (including all Finance Charge Receivables), the right to certain amounts received as Interchange and Recoveries (if any), the benefits of the Collateral Interest, all proceeds of the foregoing and the other assets and interests constituting the Trust pursuant to the Second Amended and Restated Pooling and Servicing Agreement dated as of September 1, 1996 as supplemented by the Series 1997-4 Supplement dated as of December 8, 1997 (collectively, the "Pooling and Servicing Agreement"), by and among Chase USA, as Transferor on and after June 1, 1996, The Chase Manhattan Bank, as Transferor prior to June 1, 1996 and as Servicer, and The Bank of New York, as Trustee (the "Trustee"). To the extent not defined herein, capitalized terms used herein have the respective meanings assigned to them in the Pooling and Servicing Agreement.

* MasterCard(R) and VISA(R) are federally registered servicemarks of MasterCard International Inc. and of Visa U.S.A., Inc., respectively.

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The Series 1997-4 Certificates are issued in two classes, the Class A Certificates (of which this certificate is one) and the Class B Certificates, which are subordinated to the Class A Certificates in certain rights of payment as described herein and in the Pooling and Servicing Agreement.

The Transferor has structured the Pooling and Servicing Agreement and the Series 1997-4 Certificates with the intention that the Series 1997-4 Certificates will qualify under applicable tax law as indebtedness, and each of the Transferor, the Holder of the Transferor Certificate, the Servicer and each Series 1997-4 Certificateholder (or Series 1997-4 Certificate Owner) by acceptance of its Series 1997-4 Certificate (or in the case of a Series 1997-4 Certificate Owner, by virtue of such Series 1997-4 Certificate Owner's acquisition of a beneficial interest therein), agrees to treat and to take no action inconsistent with the treatment of the Series 1997-4 Certificates (or any beneficial interest therein) as indebtedness for purposes of federal, state, local and foreign income or franchise taxes and any other tax imposed on or measured by income. Each Series 1997-4 Certificateholder agrees that it will cause any Series 1997-4 Certificate Owner acquiring an interest in a Series 1997-4 Certificate through it to comply with the Pooling and Servicing Agreement as to treatment of the Series 1997-4 Certificates as indebtedness for certain tax purposes.

This Class A Certificate is issued under and is subject to the terms, provisions and conditions of the Pooling and Servicing Agreement, to which Pooling and Servicing Agreement, as amended from time to time, the Class A

Certificateholder by virtue of the acceptance hereof assents and by which the Class A Certificateholder is bound. This Class A Certificate is one of a duly authorized Series of Investor Certificates entitled "Class A Floating Rate Asset Backed Certificates, Series 1997-4" (the "Class A Certificates"), each of which represents an Undivided Interest in the Trust, including the right to receive the Collections and other amounts allocated to the Class A Certificates at the times and in the amounts specified in the Pooling and Servicing Agreement and to be deposited in the Investor Accounts, the Principal Funding Account and the Reserve Account or paid to the Class A Certificateholders.

Also issued under the Pooling and Servicing Agreement are the "Class B Floating Rate Asset Backed Certificates, Series 1997-4" (the "Class B Certificates"), which represent an Undivided Interest in the Trust subordinate to the Class A Certificates, and the "Collateral Interest, Series 1997-4" (the "Collateral Interest" and collectively with the Class A Certificates and the Class B Certificates, the "Investor Certificates"), which is an undivided interest in the Trust subordinated to the Class A Certificates and Class B Certificates. The subordination of the Class B Certificates and the subordination of the Collateral

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Interest to the Class A Certificates shall constitute the Enhancement for the Class A Certificates.

The aggregate interest represented by the Class A Certificates and the Class B Certificates at any time in the Principal Receivables in the Trust shall not exceed an amount equal to the Class A Investor Interest and the Class B Investor Interest, respectively, at such time. As of the Closing Date, the Class A Initial Investor Interest is \$600,000,000, the Class B Initial Investor Interest is \$50,000,000 and the Collateral Initial Interest is \$64,285,715.

The Class A Investor Interest on any date of determination will be an amount equal to (a) the Class A Initial Investor Interest minus (b) the

aggregate amount of payments of principal made to the Class A Certificateholders prior to such date of determination, and minus (c) the excess, if any, of the

aggregate amount of Class A Investor Charge-Offs pursuant to subsection 4.10(a) of the Pooling and Servicing Agreement over Class A Investor Charge-Offs reimbursed prior to such date of determination pursuant to subsection 4.11(b) of the Pooling and Servicing Agreement; provided, however, that the Class A

Investor Interest may not be reduced below zero.

For the purpose of allocating Collections of Finance Charge Receivables and Receivables in Defaulted Accounts for each Monthly Period during the Controlled Accumulation Period, the Class A Investor Interest will be further reduced (such reduced amount, the "Class A Adjusted Investor Interest") by the aggregate principal amount of funds on deposit in the Principal Funding Account. The Class A Investor Interest together with the aggregate interest represented by the Class B Certificates in the Principal Receivables in the Trust (the "Class B Investor Interest") and the aggregate interest represented by the Collateral Interest in the Principal Receivables in the Trust are sometimes collectively referred to herein as the "Investor Interest."

In addition to the Class A Certificates, the Class B Certificates and the Collateral Interest, a Transferor Certificate representing an undivided interest in the Trust will be issued to the Transferor pursuant to the Pooling and Servicing Agreement. The Transferor Certificate will represent the

interest in the Principal Receivables not represented by all of the Series of Investor Certificates issued by the Trust. The Transferor Certificate may be exchanged by the Transferor pursuant to the Pooling and Servicing Agreement for a newly issued Series of Investor Certificates and a reissued Transferor Certificate upon the conditions set forth in the Pooling and Servicing Agreement.

Interest will accrue on the Class A Certificates from the Closing Date through January 14, 1998, and with respect to each Interest Period thereafter, at the rate of LIBOR plus 0.16%

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per annum, as more specifically set forth in the Pooling and Servicing Agreement (the "Class A Certificate Rate"), and will be distributed on January 15, 1998 and on the 15th day of each calendar month thereafter, or if such day is not a Business Day, on the next succeeding Business Day (a "Distribution Date"), to the Class A Certificateholders of record as of the last Business Day of the calendar month preceding such Distribution Date (the "Record Date"). During the Rapid Amortization Period, in addition to Class A Monthly Interest, Class A Monthly Principal will be distributed to the Class A Certificateholder on each Distribution Date until the Class A Certificates have been paid in full. During the Controlled Accumulated Period, in addition to monthly payments of Class A Monthly Interest, the amount on deposit in the Principal Funding Account will be distributed as principal to the Class A Certificateholders on the December 2002 Distribution Date (the "Class A Scheduled Payment Date"), unless distributed earlier as a result of the occurrence of a Pay Out Event in accordance with the Pooling and Servicing Agreement.

On or before each Transfer Date, the Servicer shall instruct the Trustee in writing to withdraw and the Trustee, acting in accordance with such instructions, shall withdraw on such Transfer Date, from the Finance Charge Account to the extent of funds on deposit therein (i) Collections of Finance Charge Receivables processed as of the end of the preceding Monthly Period which have been allocated to the Series 1997-4 Certificates, (ii) with respect to the Class A Certificates, from other amounts constituting Class A Available Funds, and (iii) with respect to the Class B Certificates, from other amounts constituting Class B Available Funds, the following amounts: (x) an amount equal to the product of (i) (A) a fraction, the numerator of which is the actual number of days in the related Interests Period and the denominator of which is 360, times (B) the Class A Certificate Rate for such Interest Period and (ii)

the Class A Certificate Rate and (ii) the Class A Investor Interest as of the close of business on the last day of the preceding Monthly Period ("Class A Monthly Interest"), provided, however, that with respect to the first

Distribution Date, Class A Monthly Interest shall be equal to the interest accrued on the Class A Initial Investor Interest at the applicable Class A Certificate Rate for the period from the Closing Date through January 14, 1998; and (y) amounts up to the Class B Monthly Interest followed by the Collateral Monthly Interest, in the actual amounts and manner described in the Pooling and Servicing Agreement.

On each Transfer Date, the Trustee shall apply the Class A Available Funds withdrawn from the Finance Charge Account, as required by the Pooling and Servicing Agreement, in the following order of priority: (i) an amount equal to the Class A Monthly Interest for such Transfer Date, plus the amount of any

Class A Deficiency Amount for such Transfer Date, plus the amount of any Class A

Additional Interest for such Transfer Date, (ii)

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an amount equal to the Class A Servicing Fee for such Transfer Date plus the

amount of any Class A Servicing Fee due but not paid on any prior Transfer Date and (iii) an amount equal to the Class A Investor Default Amount, if any, for the preceding Monthly Period. The Trustee on each Transfer Date shall apply the Class B Available Funds withdrawn from the Finance Charge Account as required by the Pooling and Servicing Agreement in the following order of priority: (i) the Class B Monthly Interest for such Transfer Date, plus the amount of any Class B

Deficiency Amount for such Transfer Date, plus the amount of any Class B

Additional Interest for such Transfer Date, and (ii) the Class B Servicing Fee for such Transfer Date plus the amount of any Class B Servicing Fee due but not

paid on any prior Transfer Date. The balance of the amount withdrawn from the Finance Charge Account allocable to the Series 1997-4 Certificates, if any, after giving effect to the applications above shall constitute "Excess Spread."

On or before the Transfer Date immediately succeeding the Monthly Period in which the Controlled Accumulated Period or the Rapid Amortization Period commences and on or before each Transfer Date thereafter, the Servicer shall instruct the Trustee in writing to withdraw, and the Trustee, acting in accordance with such instructions, shall withdraw on such Transfer Date from the Principal Account an amount equal to the Available Investor Principal Collections on deposit in the Principal Account and from such amounts, (A) deposit an amount equal to Class A Monthly Principal (i) during the Controlled Accumulation Period, into the Principal Funding Account, and (ii) during the Rapid Amortization Period, into the Distribution Account, (B) after the Class A Certificates have been paid in full, deposit an amount equal to Class B Monthly Principal into the Distribution Account, and (C) any remaining amounts in the Principal Account shall be used for payment of Collateral Monthly Principal.

On the earlier to occur of the first Transfer Date with respect to the Rapid Amortization Period or the Transfer Date immediately preceding the Class A Scheduled Payment Date, the Servicer shall instruct the Trustee to withdraw, and the Trustee shall withdraw from the Principal Funding Account and deposit in the Distribution Account the amount on deposit in the Principal Funding Account.

On the Class A Scheduled Payment Date or on each Distribution Date with respect to a Rapid Amortization Period, the Trustee shall pay from amounts on deposit in the Distribution Account an amount equal to the lesser of the Class A Investor Interest and the amount of Available Investor Principal Collections on deposit in the Distribution Account with respect to the related Monthly Period, and after the Class A Certificates have been paid in full (after taking into account distributions to be made on the related Distribution Date), Available Investor

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Principal Collections shall be applied to the Class B Certificates and Collateral Interest as specified in the Pooling and Servicing Agreement.

On each Distribution Date, the Trustee shall pay to the Class A Certificateholders and the Class B Certificateholders the amount deposited on the related Transfer Date into the Distribution Account in respect of Class A

Monthly Interest and Class B Monthly Interest, respectively. On each Transfer Date, the Trustee shall pay to the Collateral Interest Holder the Collateral Monthly Interest, to the extent funds are available. Distributions with respect to this Series 1997-4 Certificate will be made by the Trustee by, except as otherwise provided in the Pooling and Servicing Agreement, check mailed to the address of each Series 1997-4 Certificateholder of record appearing in the Certificate Register and except for the final distribution in respect of this Series 1997-4 Certificate, without the presentation or surrender of this Series 1997-4 Certificate or the making of any notation thereon; provided, however,

that with respect to Series 1997-4 Certificates registered in the name of the nominee of a Clearing Agency, distributions will be made in the form of immediately available funds. This Class A Certificate represents an interest in only the Chase Credit Card Master Trust. This Class A Certificate does not represent an obligation of, or an interest in, the Transferor or the Servicer, and neither the Series 1997-4 Certificates nor the Accounts or Receivables are insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency. This Series 1997-4 Certificate is limited in right of payment to certain collections respecting the Receivables, all as more specifically set forth hereinabove and in the Pooling and Servicing Agreement.

The Transfer of this Class A Certificate shall be registered in the Certificate Register upon surrender of this agency maintained by the Transfer Agent and Registrar accompanied by a written instrument of transfer in a form satisfactory to the Trustee and the Transfer Agent and Registrar duly executed by the Class A Certificateholder or such Class A Certificateholder's attorney-in-fact duly authorized in writing, and thereupon one or more new Class A Certificates of authorized denominations and for the same aggregate Undivided Interests will be issued to the designated transferee or transferees.

The Servicer, the Trustee and the Transfer Agent and Registrar, and any agent of any of them, may treat the Person in whose name this Class A Certificate is registered as the owner hereof for all purposes, and neither the Servicer, the Trustee, the Paying Agent, the Transfer Agent and Registrar, nor any agent of any of them or of any such agent shall be affected by notice

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to the contrary except in certain circumstances described in the Pooling and Servicing Agreement.

The Pooling and Servicing Agreement provides that the right of the Series 1997-4 Certificateholders to receive payment from the Trust will terminate on the first Business Day following the Series 1997-4 Termination Date. Upon the termination of the Trust pursuant to Section 12.1 of the Pooling and Servicing Agreement, the Trustee shall assign and convey to the Holder of the Transferor Certificate (without recourse, representation or warranty) all right, title and interest of the Trust in the Receivables, whether then existing or thereafter created, and all proceeds of such Receivables and Insurance Proceeds relating to such Receivables. The Trustee shall execute and deliver such instruments of transfer and assignment, in each case without recourse, as shall be prepared by the Servicer reasonably requested by the Holder of the Transferor Certificate to vest in such Holder all right, title and interest which the Trustee had in the Receivables.

Unless the certificate of authentication hereon has been executed by or on behalf of the Trustee, by manual signature, this Class A Certificate shall not be entitled to any benefit under the Pooling and Servicing Agreement, or be valid for any purpose.

IN WITNESS WHEREOF, Chase Manhattan Bank USA, National Association, has caused this Class A Certificate to be duly executed.

By: _____
Authorized Officer

Dated:

Form of Trustee's Certificate of Authentication

CERTIFICATE OF AUTHENTICATION

This is one of the Class A Certificates of Chase Credit Card Master Trust, Series 1997-4, referred to in the within-mentioned Pooling and Servicing Agreement.

THE BANK OF NEW YORK,
Trustee

By: _____
Authorized Signatory

Dated:

EXHIBIT A-2
TO EXHIBIT 4.2

FORM OF CERTIFICATE

CLASS B

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO CHASE MANHATTAN BANK USA, NATIONAL ASSOCIATION, OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS 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.

EACH PURCHASER REPRESENTS AND WARRANTS FOR THE BENEFIT OF CHASE MANHATTAN BANK USA, NATIONAL ASSOCIATION, THAT UNLESS SUCH PURCHASER, AT ITS EXPENSE, DELIVERS TO THE TRUSTEE, THE SERVICER AND THE TRANSFEROR AN OPINION OF COUNSEL SATISFACTORY TO THEM TO THE EFFECT THAT THE PURCHASE OR HOLDING OF THIS CERTIFICATE BY SUCH PURCHASER WILL NOT RESULT IN THE ASSETS OF THE TRUST BEING DEEMED TO BE "ASSETS OF THE BENEFIT PLAN" OR SUBJECT TO THE PROHIBITED TRANSACTION PROVISIONS OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA") AND THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE") AND WILL NOT SUBJECT THE TRUSTEE, THE TRANSFEROR OR THE SERVICER TO ANY OBLIGATION IN ADDITION TO THOSE UNDERTAKEN IN THE POOLING AND SERVICING AGREEMENT, SUCH PURCHASER IS NOT (i) AN EMPLOYEE BENEFIT PLAN (AS DEFINED IN SECTION 3(3) ERISA) THAT IS SUBJECT TO THE PROVISIONS OF TITLE I OF ERISA, (ii) A PLAN DESCRIBED IN SECTION 4975(e)(1) OF THE CODE, OR (iii) AN ENTITY WHOSE UNDERLYING ASSETS INCLUDE PLAN ASSETS BY REASON OF A PLAN'S INVESTMENT IN THE ENTITY.

No. _____

\$ _____

CUSIP NO.

CHASE CREDIT CARD MASTER TRUST
CLASS B FLOATING RATE
ASSET BACKED CERTIFICATE, SERIES 1997-4

MasterCard(R) and VISA(R) are federally registered servicemarks of MasterCard International Inc. and of Visa U.S.A., Inc., respectively.

A-2-1

Evidencing an Undivided Interest in a trust, the corpus of which consists of a portfolio of MasterCard(R) and VISA(R)* credit card receivables generated or acquired by Chase Manhattan Bank USA, National Association ("Chase USA"), and other assets and interests constituting the Trust under the Pooling and Servicing Agreement described below.

(Not an interest in or obligation of
Chase USA
or any Affiliate thereof.)

This certifies that CEDE & CO. (the "Class B Certificateholder") is the registered owner of an Undivided Interest in a trust (the "Trust"), the corpus of which consists of a portfolio of receivables (the "Receivables") now existing or hereafter created and arising in connection with selected MasterCard and VISA credit card accounts (the "Accounts") of Chase USA, all monies due or to become due in payment of the Receivables (including all Finance Charge Receivables), the right to certain amounts received as Interchange and Recoveries (if any), the benefits of the Collateral Interest, all proceeds of the foregoing and the other assets and interests constituting the Trust pursuant to the Second Amended and Restated Pooling and Servicing Agreement dated as of September 1, 1996 as supplemented by the Series 1997-4 Supplement dated as of December 8, 1997 (collectively, the "Pooling and Servicing Agreement"), by and among Chase USA, as Transferor on and after June 1, 1996, The Chase Manhattan Bank, as Transferor prior to June 1, 1996 and as Servicer, and The Bank of New York, as Trustee (the "Trustee"). To the extent not defined

herein, capitalized terms used herein have the respective meanings assigned to them in the Pooling and Servicing Agreement.

The Series 1997-4 Certificates are issued in two classes, the Class A Certificates and the Class B Certificates (of which this certificate is one), which are subordinated to the Class A Certificates in certain rights of payment as described herein and in the Pooling and Servicing Agreement.

The Transferor has structured the Pooling and Servicing Agreement and the Series 1997-4 Certificates with the intention that the Series 1997-4 Certificates will qualify under applicable tax law as indebtedness, and each of the Transferor, the Holder of the Transferor Certificate, the Servicer and each Series 1997-4 Certificateholder (or Series 1997-4 Certificate Owner) by acceptance of its Series 1997-4 Certificate (or in the case of a Series 1997-4 Certificate Owner, by virtue of such Series 1997-4

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Certificate Owner's acquisition of a beneficial interest therein), agrees to treat and to take no action inconsistent with the treatment of the Series 1997-4 Certificates (or any beneficial interest therein) as indebtedness for purposes of federal, state, local and foreign income or franchise taxes and any other tax imposed on or measured by income. Each Series 1997-4 Certificateholder agrees that it will cause any Series 1997-4 Certificate Owner acquiring an interest in a Series 1997-4 Certificate through it to comply with the Pooling and Servicing Agreement as to treatment of the Series 1997-4 Certificates as indebtedness for certain tax purposes.

This Class B Certificate is issued under and is subject to the terms, provisions and conditions of the Pooling and Servicing Agreement, to which Pooling and Servicing Agreement, as amended from time to time, the Class B Certificateholder by virtue of the acceptance hereof assents and by which the Class B Certificateholder is bound. This Class B Certificate is one of a duly authorized Series of Investor Certificates entitled "Class B Floating Rate Asset Backed Certificates, Series 1997-4" (the "Class B Certificates"), each of which represents an Undivided Interest in the Trust, including the right to receive the Collections and other amounts allocated to the Class B Certificates at the times and in the amounts specified in the Pooling and Servicing Agreement and to be deposited in the Investor Accounts, the Principal Funding Account and the Reserve Account or paid to the Class B Certificateholders.

Also issued under the Pooling and Servicing Agreement are the "Class A Floating Rate Asset Backed Certificates, Series 1997-4" (the "Class A Certificates"), which represent an Undivided Interest in the Trust senior to the Class B Certificates, and the "Collateral Interest, Series 1997-4" (the "Collateral Interest" and collectively with the Class A Certificates and the Class B Certificates, the "Investor Certificates"), which is an undivided interest in the Trust subordinated to the Class A Certificates and Class B Certificates. The subordination of the Collateral Interest to the Class B Certificates shall constitute the Enhancement for the Class B Certificates.

The aggregate interest represented by the Class A Certificates and the Class B Certificates at any time in the Principal Receivables in the Trust shall not exceed an amount equal to the Class A Investor Interest and the Class B Investor Interest, respectively, at such time. As of the Closing Date, the Class A Initial Investor Interest is \$600,000,000, the Class B Initial Investor Interest is \$50,000,000 and the Collateral Initial Interest is \$64,285,715.

The Class B Investor Interest shall mean, on any date of determination, an amount equal to (a) the Class B Initial Investor Interest,

minus (b) the aggregate amount of principal payments made to Class B

Certificateholders prior to such date,

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minus (c) the aggregate amount of Class B Investor Charge-Offs for all prior

Transfer Dates pursuant to subsection 4.10(b) of the Pooling and Servicing Agreement, minus (d) the amount of the Reallocated Class B Principal Collections

allocated pursuant to subsection 4.12(a) of the Pooling and Servicing Agreement on all prior Transfer Dates for which the Collateral Interest has not been reduced, minus (e) an amount equal to the amount by which the Class B Investor

Interest has been reduced on all prior Transfer Dates pursuant to subsection 4.10(a) of the Pooling and Servicing Agreement and plus (f) the aggregate amount

of Excess Spread allocated and available on all prior Transfer Dates pursuant to subsection 4.11(d) of the Pooling and Servicing Agreement, for the purpose of reimbursing amounts deducted pursuant to the foregoing clauses (c), (d) and (e); provided, however, that the Class B Investor Interest may not be reduced below

zero.

The Class B Investor Interest together with the aggregate interest represented by the Class A Certificates in the Principal Receivables in the Trust (the "Class A Investor Interest") and the aggregate interest represented by the Collateral Interest in the Principal Receivables in the Trust are sometimes collectively referred to herein as the "Investor Interest."

In addition to the Class A Certificates, the Class B Certificates and the Collateral Interest, a Transferor Certificate representing an undivided interest in the Trust will be issued to the Transferor pursuant to the Pooling and Servicing Agreement. The Transferor Certificate will represent the interest in the Principal Receivables not represented by all of the Series of Investor Certificates issued by the Trust. The Transferor Certificate may be exchanged by the Transferor pursuant to the Pooling and Servicing Agreement for a newly issued Series of Investor Certificates and a reissued Transferor Certificate upon the conditions set forth in the Pooling and Servicing Agreement.

Interest will accrue on the Class B Certificates from the Closing Date through January 14, 1998, and with respect to each Interest Period thereafter, at the rate of LIBOR plus 0.36% per annum, as more specifically set forth in the Pooling and Servicing Agreement (the "Class B Certificate Rate"), and will be distributed on January 15, 1998 and on the 15th day of each calendar month thereafter, or if such day is not a Business Day, on the next succeeding Business Day (a "Distribution Date"), to the Class B Certificateholders of record as of the last Business Day of the calendar month preceding such Distribution Date (the "Record Date"). Class B Monthly Principal will be distributed to the Class B Certificateholder (i) during the Rapid Amortization Period, in addition to Class B Monthly Interest, on each Distribution Date until the Class B Certificates have been paid in full or (ii) during the Controlled Accumulated Period following the payment in full of the Class A Investor Interest, on the January

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2003 Distribution Date (the "Class B Scheduled Payment Date"), unless distributed earlier as a result of the occurrence of a Pay Out Event in accordance with the Pooling and Servicing Agreement.

On or before each Transfer Date, the Servicer shall instruct the Trustee in writing to withdraw and the Trustee, acting in accordance with such instructions, shall withdraw on such Transfer Date, from the Finance Charge Account to the extent of funds on deposit therein (i) Collections of Finance Charge Receivables processed as of the end of the preceding Monthly Period which have been allocated to the Series 1997-4 Certificates, (ii) with respect to the Class A Certificates, from other amounts constituting Class A Available Funds, and (iii) with respect to the Class B Certificates, from other amounts constituting Class B Available Funds, the following amounts: (x) an amount equal to the Class A Monthly Interest; (y) an amount equal to the product of (i) (A) a fraction, the numerator of which is the actual number of days in the related Interest Period and the denominator of which is 360, times (B) the Class

B Certificate Rate for such Interest Period and (ii) the Class B Investor Interest as of the close of business on the last day of the preceding Monthly Period ("Class B Monthly Interest"), provided, however, that with respect to the

first Distribution Date, Class B Monthly Interest shall be equal to the interest accrued on the Class B Initial Investor Interest at the applicable Class B Certificate Rate for the period from the Closing Date through January 14, 1998; and (Z) amounts up to the Collateral Monthly Interest, in the actual amounts and manner described in the Pooling and Servicing Agreement.

On each Transfer Date, the Trustee shall apply the Class A Available Funds withdrawn from the Finance Charge Account, as required by the Pooling and Servicing Agreement, in the following order of priority: (i) an amount equal to the Class A Monthly Interest for such Transfer Date, plus the amount of any

Class A Deficiency Amount for such Transfer Date, plus the amount of any Class A

Additional Interest for such Transfer Date, (ii) an amount equal to the Class A Servicing Fee for such Transfer Date plus the amount of any Class A Servicing

Fee due but not paid on any prior Transfer Date and (iii) an amount equal to the Class A Investor Default Amount, if any, for the preceding Monthly Period. The Trustee on each Transfer Date shall apply the Class B Available Funds withdrawn from the Finance Charge Account as required by the Pooling and Servicing Agreement in the following order of priority: (i) the Class B Monthly Interest for such Transfer Date, plus the amount of any Class B Deficiency Amount for

such Transfer Date, plus the amount of any Class B Additional Interest for such

Transfer Date, and (ii) the Class B Servicing Fee for such Transfer Date plus

the amount of any Class B Servicing Fee due but not paid on any prior Transfer Date. The balance of the amount withdrawn from the Finance Charge Account allocable to the Series 1997-4 Certificates, if any, after giving

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effect to the applications above shall constitute "Excess Spread."

On or before the Transfer Date immediately succeeding the Monthly Period in which the Controlled Accumulated Period or the Rapid Amortization Period commences and on or before each Transfer Date thereafter, the Servicer shall instruct the Trustee in writing to withdraw, and the Trustee, acting in

accordance with such instructions, shall withdraw on such Transfer Date from the Principal Account an amount equal to the Available Investor Principal Collections on deposit in the Principal Account and from such amounts, (A) deposit an amount equal to Class A Monthly Principal (i) during the Controlled Accumulation Period, into the Principal Funding Account, and (ii) during the Rapid Amortization Period, into the Distribution Account, (B) after the Class A Certificates have been paid in full, deposit an amount equal to Class B Monthly Principal into the Distribution Account, and (C) any remaining amounts in the Principal Account shall be used for payment of Collateral Monthly Principal.

On the earlier to occur of the first Transfer Date with respect to the Rapid Amortization Period after payment in full of the Class A Investor Interest or the Transfer Date immediately preceding the Class B Scheduled Payment Date, the Servicer shall instruct the Trustee to withdraw, and the Trustee shall withdraw from the Principal Account and deposit in the Distribution Account the amount on deposit in the Principal Account.

On the Class B Scheduled Payment Date or on each Distribution Date after payment in full of the Class A Investor Interest with respect to a Rapid Amortization Period, the Trustee shall pay from amounts on deposit in the Distribution Account an amount equal to the lesser of the Class B Investor Interest and the amount of Available Investor Principal Collections on deposit in the Distribution Account with respect to the related Monthly Period, and after the Class B Certificates have been paid in full (after taking into account distributions to be made on the related Distribution Date), Available Investor Principal Collections shall be applied to the Collateral Interest as specified in the Pooling and Servicing Agreement.

On each Distribution Date, the Trustee shall pay to the Class A Certificateholders and the Class B Certificateholders the amount deposited on the related Transfer Date into the Distribution Account in respect of Class A Monthly Interest and Class B Monthly Interest, respectively. On each Transfer Date, the Trustee shall pay to the Collateral Interest Holder the Collateral Monthly Interest, to the extent funds are available. Distributions with respect to this Series 1997-4 Certificate will be made by the Trustee by, except as otherwise provided in the Pooling and Servicing Agreement, check mailed to the address of each Series 1997-4 Certificateholder of record appearing in the

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Certificate Register and except for the final distribution in respect of this Series 1997-4 Certificate, without the presentation or surrender of this Series 1997-4 Certificate or the making of any notation thereon; provided,

however, that with respect to Series 1997-4 Certificates registered in the name -----
of the nominee of a Clearing Agency, distributions will be made in the form of immediately available funds.

This Class B Certificate represents an interest in only the Chase Credit Card Master Trust. This Class A Certificate does not represent an obligation of, or an interest in, the Transferor or the Servicer, and neither the Series 1997-4 Certificates nor the Accounts or Receivables are insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency. This Series 1997-4 Certificate is limited in right of payment to certain collections respecting the Receivables, all as more specifically set forth hereinabove and in the Pooling and Servicing Agreement.

The Transfer of this Class B Certificate shall be registered in the Certificate Register upon surrender of this agency maintained by the Transfer Agent and Registrar accompanied by a written instrument of transfer in a form

satisfactory to the Trustee and the Transfer Agent and Registrar duly executed by the Class B Certificateholder or such Class B Certificateholder's attorney-in-fact duly authorized in writing, and thereupon one or more new Class B Certificates of authorized denominations and for the same aggregate Undivided Interests will be issued to the designated transferee or transferees.

The Servicer, the Trustee and the Transfer Agent and Registrar, and any agent of any of them, may treat the Person in whose name this Class B Certificate is registered as the owner hereof for all purposes, and neither the Servicer, the Trustee, the Paying Agent, the Transfer Agent and Registrar, nor any agent of any of them or of any such agent shall be affected by notice to the contrary except in certain circumstances described in the Pooling and Servicing Agreement.

The Pooling and Servicing Agreement provides that the right of the Series 1997-4 Certificateholders to receive payment from the Trust will terminate on the first Business Day following the Series 1997-4 Termination Date. Upon the termination of the Trust pursuant to Section 12.1 of the Pooling and Servicing Agreement, the Trustee shall assign and convey to the Holder of the Transferor Certificate (without recourse, representation or warranty) all right, title and interest of the Trust in the Receivables, whether then existing or thereafter created, and all proceeds of such Receivables and Insurance Proceeds relating to such Receivables. The Trustee shall execute and deliver such instruments of transfer and assignment, in each case without recourse, as shall be prepared by the Servicer reasonably re-

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quested by the Holder of the Transferor Certificate to vest in such Holder all right, title and interest which the Trustee had in the Receivables.

Unless the certificate of authentication hereon has been executed by or on behalf of the Trustee, by manual signature, this Class B Certificate shall not be entitled to any benefit under the Pooling and Servicing Agreement, or be valid for any purpose.

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IN WITNESS WHEREOF, Chase Manhattan Bank USA, National Association, has caused this Class B Certificate to be duly executed.

By:

Authorized Officer

Dated:

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Form of Trustee's Certificate of Authentication

CERTIFICATE OF AUTHENTICATION

This is one of the Class B Certificates of Chase Credit Card Master Trust, Series 1997-4, referred to in the within-mentioned Pooling and Servicing Agreement.

THE BANK OF NEW YORK,
Trustee

By: _____
Authorized Signatory

Dated:

EXHIBIT B
TO EXHIBIT 4.2

FORM OF MONTHLY PAYMENT INSTRUCTIONS AND NOTIFICATION
TO THE TRUSTEE
THE CHASE MANHATTAN BANK
CHASE CREDIT CARD MASTER TRUST SERIES 1997-4
MONTHLY PERIOD ENDING _____, _____

Capitalized terms used in this notice have their respective meanings set forth in the Pooling and Servicing Agreement. References herein to certain sections and subsections are references to the respective sections and subsections of the Pooling and Servicing Agreement as supplemented by the Series 1997-4 Supplement. This notice is delivered pursuant to Section 4.9.

- A) The Chase Manhattan Bank ("Chase") is the Servicer under the Pooling and Servicing Agreement.
- B) The undersigned is a Servicing Officer.
- C) The date of this notice is on or before the related Transfer Date under the Pooling and Servicing Agreement.

I. INSTRUCTION TO MAKE A WITHDRAWAL

Pursuant to Section 4.9, the Servicer does hereby instruct the Trustee (i) to make withdrawals from the Finance Charge Account, the Principal Account, the Principal Funding Account and the Distribution Account on _____, _____, which date is a Transfer Date under the Pooling and Servicing Agreement, in aggregate amounts set forth below in respect of the following amounts and (ii) to apply the proceeds of such withdrawals in accordance with subsection 3(a) of the Series 1997-4 Supplement and Section 4.9 of the Pooling and Servicing Agreement:

A. Pursuant to subsection 3(a) of the Series 1997-4 Supplement:

1. Servicer Interchange \$ _____

B. Pursuant to subsection 4.9(a)(i):

1. Class A Monthly Interest at the Class A Certificate Rate on the Class A Investor Interest \$ _____

2. Class A Deficiency Amount \$ _____
3. Class A Additional Interest \$ _____
- C. Pursuant to subsection 4.9(a)(ii):
1. Class A Servicing Fee \$ _____
2. Accrued and unpaid Class A Servicing Fee \$ _____
- D. Pursuant to subsection 4.9(a)(iii):
1. Class A Investor Default Amount \$ _____
- E. Pursuant to subsection 4.9(a)(iv):
1. Portion of Excess Spread from Class A Available Funds to be allocated and distributed as provided in Section 4.11 \$ _____
- F. Pursuant to subsection 4.9(b)(i):
1. Class B Monthly Interest at the Class B Certificate Rate on the Class B Investor Interest \$ _____
2. Class B Deficiency Amount \$ _____
3. Class B Additional Interest \$ _____
- G. Pursuant to subsection 4.9(b)(ii):
1. Class B Servicing Fee \$ _____
2. Accrued and unpaid Class B Servicing Fee \$ _____
- H. Pursuant to subsection 4.9(b)(iii):
1. Portion of Excess Spread from Class B Available Funds to be allocated and distributed as provided in Section 4.11 \$ _____
- I. Pursuant to subsection 4.9(c)(i):
1. Collateral Interest Servicing Fee, if applicable \$ _____
2. Accrued and unpaid Collateral Interest Servicing Fee, if applicable \$ _____
- J. Pursuant to subsection 4.9(c)(ii):
1. Portion of Excess Spread from Collateral Available Funds to be allocated and distributed as provided

K. Pursuant to subsection 4.9(d)(i):

1. Collateral Monthly Principal, if any, applied in accordance with the Loan Agreement \$ _____

L. Pursuant to subsection 4.9(d)(ii):

1. Amount to be treated as Shared Principal Collections \$ _____

M. Pursuant to subsection 4.9(d)(iii):

1. Amount to be paid to the Holder of the Transferor Certificate \$ _____

2. Unallocated Principal Collections \$ _____

N. Pursuant to subsection 4.9(e)(i):

1. Class A Monthly Principal \$ _____

O. Pursuant to subsection 4.9(e)(ii):

1. Class B Monthly Principal \$ _____

P. Pursuant to subsection 4.9(e)(iii):

1. Collateral Monthly Principal to be applied in accordance with the Loan Agreement \$ _____

Q. Pursuant to subsection 4.9(e)(iv):

1. Amount to be treated as Shared Principal Collections \$ _____

R. Pursuant to subsection 4.9(e)(v):

1. Amount to be paid to the Holder of the Transferor Certificate \$ _____

2. Unallocated Principal Collections \$ _____

Total \$ _____

S. Pursuant to subsection 4.9(f):

1. Amount to be withdrawn from the Principal Funding Account and deposited into the Distribution Account \$ _____

II. INSTRUCTION TO MAKE CERTAIN PAYMENTS

Pursuant to Section 4.9, the Servicer does hereby instruct the Trustee to pay in accordance with Section 5.1 from the Distribution Account on _____, _____, which date is a Distribution Date, under the Pooling and Servicing Agreement, amounts so deposited in the Distribution Account pursuant to Section 4.9 as set forth below:

A. Pursuant to subsection 4.9(g):

1. Amount to be distributed to Class A Certificateholders \$ _____
2. Amount to be distributed to Class B Certificateholders \$ _____

B. Pursuant to subsection 4.9(h) (i):

1. Amount to be distributed to the Class A Certificateholders \$ _____

C. Pursuant to subsection 4.9(h) (ii):

1. Amount to be distributed to the Class B Certificateholders \$ _____

III. APPLICATION OF EXCESS SPREAD

Pursuant to Section 4.11, the Servicer does hereby instruct the Trustee to apply the Excess Spread with respect to the related Monthly Period and to make the following distributions in the following priority:

- A. The amount equal to the Class A Required Amount, if any, which will be used to fund the Class A Required Amount and be applied in accordance with, and in the priority set forth in, subsection 4.9(a) \$ _____

- B. The amount equal to the aggregate amount of Class A Investor Charge-Offs which have not been previously reimbursed (after giving effect to the allocation on such Transfer Date of certain other amounts applied for that purpose) which will be treated as a portion of Investor Principal Collections and deposited into the Principal Account on such Transfer Date \$ _____

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- C. The amount equal to the Class B Required Amount, if any, which will be used to fund the Class B Required Amount and be applied first in accordance with, and in the priority set forth in, subsection 4.9(b) and then any amount available to pay the Class B Investor Default Amount shall be treated as a portion of Investor Principal Collections and deposited into the

Principal Account

\$ _____

D. The amount equal to the aggregate amount by which the Class B Investor Interest has been reduced below the initial Class B Investor Interest for reasons other than the payment of principal to the Class B Certificateholders (but not in excess of the aggregate amount of such reductions which have not been previously reimbursed) which will be treated as a portion of Investor Principal Collections and deposited into the Principal Account

\$ _____

E. The amount equal to the Collateral Monthly Interest plus the amount of any past due Collateral Monthly Interest which will be paid to the Collateral Interest Holder for application in accordance with the Loan Agreement

\$ _____

F. The amount equal to the aggregate amount of accrued but unpaid Collateral Interest Servicing Fees which will be paid to the Servicer if the Transferor or the Trustee is the Servicer

\$ _____

G. The amount equal to the Collateral Default Amount, if any, for the prior Monthly Period which will be treated as a portion of Investor Principal Collections and deposited into the Principal Account

\$ _____

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H. The amount equal to the aggregate amount by which the Collateral Interest has been reduced below the Required Collateral Interest for reasons other than the payment of principal to the Collateral Interest Holder (but not in excess of the aggregate amount of such reductions which have not been previously reimbursed) which will be treated as a portion of Investor Principal Collections and deposited into the Principal Account

\$ _____

I. On each Transfer Date from and after the Reserve Account Funding Date, but prior to the date on which the Reserve Account terminates as described in subsection 4.15(f), the amount up to the excess, if any, of the Required Reserve Account Amount over the Available Reserve Account Amount which shall be deposited into the Reserve Account

\$ _____

J. The amount equal to the amounts determined to be payable to the Collateral Interest Holder pursuant to subsections 2.11(a)(i), (ii) and (iii) of the Loan Agreement

\$ _____

K. The balance, if any, after giving effect to the payments made pursuant to subparagraphs (a) through (j) above which shall constitute "Shared Excess Finance Charge Collections" with respect to other Series in Group One. \$ _____

IV. REALLOCATED PRINCIPAL COLLECTIONS

Pursuant to Section 4.12, the Servicer does hereby instruct the Trustee to withdraw from the Principal Account and apply Reallocated Principal Collections pursuant to Section 4.12 with respect to the related Monthly Period in the following amounts:

A. Reallocated Collateral Principal Receivables \$ _____

B. Reallocated Class B Principal Receivables \$ _____

V. ACCRUED AND UNPAID AMOUNTS

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After giving effect to the withdrawals and transfers to be made in accordance with this notice, the following amounts will be accrued and unpaid with respect to all Monthly Periods preceding the current calendar month

A. Subsection 4.9(a)(i) and (b)(i):

1. The aggregate amount of the Class A Deficiency Amount \$ _____

2. The aggregate amount of Class B Deficiency Amount \$ _____

B. Subsections 4.9(a)(ii) and (b)(ii):

The aggregate amount of all accrued and unpaid Investor Monthly Servicing Fees \$ _____

C. Section 4.10:

The aggregate amount of all unreimbursed Investor Charge Offs \$ _____

IN WITNESS WHEREOF, the undersigned has duly executed this certificate this ____ day of _____, ____.

THE CHASE MANHATTAN BANK,
Servicer

By: _____
Name:
Title:

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<TABLE>
<CAPTION>

The Chase Manhattan Bank
Certificateholders' Statement

Chase Credit Card Master Trust Monthly Report
Series 1997-4

| SECTION 5.2 - SUPPLEMENT | | CLASS A | CLASS B | COLLATERAL | TOTAL |
|--------------------------|--|---------|---------|------------|-------|
| <S> | | <C> | <C> | <C> | <C> |
| (i) | Monthly Principal Distributed | _____ | _____ | _____ | _____ |
| (ii) | Monthly Interest Distributed | _____ | _____ | _____ | _____ |
| | Deficiency Amounts | _____ | _____ | _____ | _____ |
| | Additional Interest | _____ | _____ | _____ | _____ |
| | Accrued and Unpaid Interest | _____ | _____ | _____ | _____ |
| (iii) | Collections of Principal Receivables | _____ | _____ | _____ | _____ |
| (iv) | Collections of Finance Charge Receivables | _____ | _____ | _____ | _____ |
| (v) | Aggregate Amount of Principal Receivables | _____ | _____ | _____ | _____ |
| | Investor Interest | _____ | _____ | _____ | _____ |
| | Adjusted Interest | _____ | _____ | _____ | _____ |
| | Floating Investor Percentage | _____ | _____ | _____ | _____ |
| | Fixed Investor Percentage | _____ | _____ | _____ | _____ |
| (vi) | Receivables Delinquent (As % of Total Receivables) | | | | |
| | Current | | | | |
| | 30 to 59 days | | | | _____ |
| | 60 to 89 days | | | | _____ |
| | 90 or more days | | | | _____ |
| | Total Receivables | | | | _____ |
| (vii) | Investor Default Amount | _____ | _____ | _____ | _____ |
| (viii) | Investor Charge-Offs | _____ | _____ | _____ | _____ |

| | | | |
|---------|--|-------|-------|
| (ix) | Reimbursed Investor Charge-Offs | _____ | _____ |
| (x) | Servicing Fee | _____ | _____ |
| (xi) | Portfolio Yield | _____ | _____ |
| (xii) | Reallocated Monthly Principal | _____ | _____ |
| (xiii) | Closing Investor Interest | _____ | _____ |
| (xiv) | LIBOR | _____ | _____ |
| (xv) | Principal Funding Account Balance | _____ | _____ |
| (xvii) | Accumulation Shortfall | _____ | _____ |
| (xviii) | Principal Funding Investment Proceeds | _____ | _____ |
| (xx) | Principal Investment Funding Shortfall | _____ | _____ |
| (xxi) | Available Funds | _____ | _____ |
| (xxii) | Certificate Rate | _____ | _____ |

</TABLE>

SCHEDULE I TO EXHIBIT 4.2
(Schedule to Exhibit C of
the Pooling and Servicing
Agreement with respect to
the Investor Certificates)

SCHEDULE TO MONTHLY SERVICER'S CERTIFICATE
MONTHLY PERIOD ENDING _____, ____'
THE CHASE MANHATTAN BANK
CHASE CREDIT CARD MASTER TRUST SERIES 1997-4

1. The aggregate amount of the Investor Percentage of Collections of Principal Receivables..... \$ _____

2. The aggregate amount of Investor Percentage of Collections of Finance Charge Receivables (excluding Interchange and amounts with respect to Annual Membership Fees)..... \$ _____

3. The aggregate amount of Investor Percentage of amounts with respect to Annual Membership Fees..... \$ _____

4. The aggregate amount of Investor Percentage of Interchange..... \$ _____

5. The aggregate amount of Servicer Interchange..... \$ _____

6. The aggregate amount of funds on deposit in the Finance Charge Account allocable to the Series 1997-4 Certificates..... \$ _____

7. The aggregate amount of funds on deposit in the Principal Account allocable to the Series 1997-4 Certificates..... \$ _____

8. The aggregate amount of funds on deposit in the Principal Funding Account allocable to the Series 1997-4 Certificates..... \$ _____

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9. The aggregate amount to be withdrawn from the Finance Charge Account and paid in accordance with the Loan Agreement pursuant to Section 4.11 of the Series 1997-4 Supplement..... \$ _____

10. The excess, if any, of the Required Collateral Interest over the Collateral Interest..... \$ _____

11. The Collateral Interest on the Transfer Date of the current calendar month, after giving effect to the deposits and withdrawals specified above, is equal to..... \$ _____

12. The amount of Monthly Interest, Deficiency Amounts and Additional Interest payable to the
(i) Class A Certificateholders..... \$ _____
(ii) Class B Certificateholders..... \$ _____
(iii) Collateral Interest Holder..... \$ _____

13. The amount of principal payable to the
(i) Class A Certificateholders..... \$ _____
(ii) Class B Certificateholders..... \$ _____
(iii) Collateral Interest Holder..... \$ _____

14. The sum of all amounts payable to the
(i) Class A Certificateholders..... \$ _____
(ii) Class B Certificateholders..... \$ _____
(iii) Collateral Interest Holder..... \$ _____

15. To the knowledge of the undersigned,
no Series 1997-4 Pay Out Event or
Trust Pay Out Event has occurred
except as described below:

[If applicable, insert "none."]

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IN WITNESS WHEREOF, the undersigned has duly executed this Certificate as
of this ____ day of _____, ____.

THE CHASE MANHATTAN BANK

By: _____

Name:

Title:

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