

SECURITIES AND EXCHANGE COMMISSION

FORM T-3/A

Initial application for qualification of trust indentures [amend]

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FILER

RBC CENTURA BANKS INC

CIK: **861461** | IRS No.: **561688522** | State of Incorpor.: **NC** | Fiscal Year End: **1231**
Type: **T-3/A** | Act: **39** | File No.: **022-28620** | Film No.: **02725514**
SIC: **6021** National commercial banks

Mailing Address
*1417 CENTURA HIGHWAY
ROCKY MOUNT NC 27804*

Business Address
*1417 CENTURA HIGHWAY
ROCKY MOUNT NC 27804
2524544400*

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Amendment No. 1 to
FORM T-3
FOR APPLICATIONS FOR QUALIFICATION OF INDENTURES
UNDER THE TRUST INDENTURE ACT OF 1939

RBC CENTURA BANKS, INC.

(Name of Applicant)

1417 CENTURA HIGHWAY
ROCKY MOUNT, NORTH CAROLINA
(Address of Principal Executive Offices
of RBC Centura Banks, Inc.)

SECURITIES TO BE ISSUED UNDER THE INDENTURE TO BE QUALIFIED

TITLE OF CLASS -----	AMOUNT -----
Subordinated Guarantee of 8.50% Cumulative Trust Preferred Securities	\$28,750,000
Subordinated Guarantee of 8.50% Debentures	\$28,750,000

APPROXIMATE DATE OF PROPOSED PUBLIC OFFERING: Not applicable.

NAME AND ADDRESS OF AGENT FOR SERVICE:
Elizabeth A. Edelman
Secretary
RBC Centura Banks, Inc.
1417 Centura Highway
Rocky Mount, North Carolina 27804

Copy to:
Donald J. Toumey
Sullivan & Cromwell
125 Broad Street
New York, New York 10004
(212) 558-4000

THE COMPANY HEREBY AMENDS THIS APPLICATION FOR QUALIFICATION ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVENESS UNTIL (I) THE 20TH DAY AFTER THE FILING OF A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT IT SHALL

SUPERSEDE THIS AMENDMENT, OR (II) SUCH DATE AS THE SECURITIES AND EXCHANGE COMMISSION, ACTING PURSUANT TO SECTION 307(C) OF THE ACT, MAY DETERMINE UPON THE WRITTEN REQUEST OF THE COMPANY.

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GENERAL

1. GENERAL INFORMATION. Furnish the following information as to the Applicant:

(a) Form of organization:

The Applicant is a corporation.

(b) State or other sovereign power under the laws of which organized:

State of North Carolina.

2. SECURITIES ACT EXEMPTION APPLICABLE. State briefly the facts relied upon by the Applicant as a basis for the claim that registration of the indenture securities under the Securities Act of 1933 is not required.

On July 29, 1998, EBI Capital Trust I (the "Trust"), a Delaware statutory business trust formed pursuant to the Business Trust Act of the State of Delaware, issued 8.50% Cumulative Trust Preferred Securities (the "Preferred Securities"), guaranteed by Eagle Bancshares, Inc. ("Eagle"). On July 22, 2002, Eagle merged with and into RBC Centura Bank (the "Bank"), a wholly owned subsidiary of RBC Centura Banks, Inc. (the "Applicant"). The Applicant intends to issue its (1) Subordinated Guarantee of the Preferred Securities, and (2) Subordinated Guarantee of the 8.50% Debentures issued by the Bank to the Trust (collectively, the "Guarantees"). The Guarantees will be issued pursuant to a Preferred Securities Guarantee Agreement, among the Applicant and SunTrust Bank, as Trustee, for the benefit of the holders of the Preferred Securities. The issuance of the Guarantees by the Applicant does not constitute a "sale" as defined in Section 2(3) of the Securities Act and, consequently, registration under the Securities Act of 1933 (the "Securities Act") is not required.

AFFILIATIONS

3. AFFILIATES. Furnish a list or diagram of all affiliates of the Applicant and indicate the respective percentages of voting securities or other bases of control.

(a) Royal Bank of Canada, a Canadian chartered bank, and one of its wholly owned subsidiaries (RBC Holdings (Delaware) Inc.) own 100% of the voting stock of the Applicant.

(b) A list of Royal Bank of Canada's subsidiaries is set forth below. In addition to the Applicant and the Applicant's subsidiaries (which are

listed under item 3(c) below), Royal Bank owns, directly or indirectly, 100% of the voting securities of the following subsidiaries (unless otherwise noted):

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ROYAL BANK OF CANADA

RBC SERVICIOS TECNICOS C.A.

ATLANTIS HOLDINGS LIMITED

ROYAL BANK ACTION DIRECT INC.

ROYAL BANK MORTGAGE CORPORATION

ROYAL MUTUAL FUNDS INC./FONDS D'INVESTISSEMENT ROYAL INC.

RBC FUNDS INC.

RBC ADVISOR GLOBAL FUND INC.

THE ROYAL BANK OF CANADA NOMINEES PTE LTD.

354931 ALBERTA LTD.

FINFOR VENTURE CAPITAL CORPORATION

HALCO INC.

ROYAL BANK OF CANADA REPRESENTACOES S/C LTDA. (99.99 %)

FINANCIAL SERVICES WORLDWIDE PTY LIMITED

THE ROYAL TRUST COMPANY

ROYAL TRUST MUTUAL FUNDS PARTNERSHIP

921008 ONTARIO LIMITED

RBC INVESTMENT MANAGEMENT (ASIA) LIMITED

RIVERSLEIGH (NOMINEE) LIMITED

ROYAL TRUST REAL ESTATE LIMITED PARTNERSHIP (31.00%) (2)

ROYAL TRUST REALTY INC.

ROYAL TRUST BANK (ASIA) LTD.

ROYAL TRUST NOMINEES PTE LTD.

ROYAL TRUST ASIA GROUP LIMITED

FERNCROFT HOLDINGS INC.

OAK TECHNOLOGIES INCORPORATED

AGENS REALTY INC.

ROYAL BANK OF CANADA REINSURANCE (CAYMAN) LIMITED

HOCHELAGA INSURANCE COMPANY LTD.

ROYAL BANK OF CANADA INSURANCE COMPANY LTD.

3014665 CANADA INC.

RBC TECHNOLOGY VENTURES INC.

MILESTONE MEDICA CORPORATION (52.90 %)

ELab TECHNOLOGY VENTURES INC. (53.10 %)

3506118 CANADA LIMITED

RBC CAPITAL INVESTMENTS HOLDINGS (USA) INC.

3328678 CANADA INC.

RBC TRUSTEES INTERNATIONAL LIMITED

ROYAL BANK VENTURES INC.

RBC TRADE ASIA LIMITED (99.00%)

CONNOR CLARK LTD.

MERCHANT ASSET MANAGEMENT

CONNOR CLARK SHAREHOLDINGS LIMITED

CONNOR CLARK COMMONWEALTH LTD.
MERCHANT ASSOCIATES LTD.
ROSEMOUNT INVESTMENTS LTD.
KINGSBRAE INVESTMENTS LIMITED
OPPE INVESTMENTS LTD.
MERCHANT FINANCIAL HOLDINGS LTD.
ROYAL BANK LEASEHOLDS INC.
ROYAL BANK HOLDING INC.
RT INVESTMENT MANAGEMENT HOLDINGS INC.
RBC GLOBAL INVESTMENT MANAGEMENT INC.
RT REALTY ADVISORS INC.
RBC PRIVATE COUNSEL (USA) INC.
RBC PRIVATE COUNSEL INC./RBC SERVICES-CONSEILS PRIVES INC.
3933164 CANADA INC.
ROYAL BANK OF CANADA (ASIA) LIMITED
INVESTMENT HOLDINGS (CAYMAN) LIMITED
ROYAL BANK OF CANADA (BARBADOS) LIMITED (92.87 %)
ROYAL BANK OF CANADA (CARIBBEAN) CORPORATION
ROYAL BANK DS HOLDING INC.
ROYAL BANK REALTY INC.
GLOBE REALTY MANAGEMENT LIMITED
ROYAL BANK PLAZA INC.
ROYAL BANK PLAZA HOLDINGS LTD.

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GLOBE REALTY HOLDINGS LTD.
CANADIAN REALTY INC.
CANADIAN REALTY REVENUE PROPERTIES LTD.
GLOBE REALTY INC.
3901629 CANADA INC.
RBC DOMINION SECURITIES LIMITED
RBC DOMINION SECURITIES INC.
RBC DOMINION SECURITIES (LONDON) LIMITED
RBC DOMINION SECURITIES INTERNATIONAL LIMITED
RBC DOMINION SECURITIES CORPORATION (55.00%)
RICHARDSON COMMODITIES, INC.
RBC DOMINION SECURITIES FINANCE S.A.
PHW LEASES NO. 1 LTD.
RBC DS FINANCIAL SERVICES INC.
RBC DS FINANCIAL SERVICES (QUEBEC) INC.
DS MARCIL INC.
KAYANDAY NOMINEES LIMITED
MCNEIL, MANTHA SECURITIES LIMITED
FIRST UTILITY NT LTD.
COMMISSION DIRECT INC. (50.00%)
MAPLE LEAF WARRANT CORPORATION
RBC DOMINION SECURITIES LIMITED (U.K. COMPANY)
TC NT FINANCIAL CORPORATION
927966 ONTARIO LIMITED

MUNICIPAL BOND ACQUISITION CORPORATION
MBS INVESTMENT CONDUIT CORPORATION
RBC DOMINION SECURITIES L.L.C. (55.00%)
RBC DOMINION SECURITIES GmbH
RBC DOMINION SECURITIES HOLDINGS (CARIBBEAN) LIMITED
RBC DOMINION SECURITIES GLOBAL LIMITED
RBC INVESTMENTS URUGUAY S.A.
RBC DS FINANCIAL SERVICES (ONTARIO) INC.
RBC INVESTMENT SERVICES (ASIA) LIMITED
RBC FUTURES SERVICES (ASIA) LIMITED
CALUMET INVESTMENT LIMITED
RBC DOMINION SECURITIES (JAPAN) LTD.
RICHARDSON GREENSHIELDS OF CANADA (JAPAN) LIMITED
RICHARDSON GREENSHIELDS OF CANADA (U.K.) LIMITED
3442942 CANADA INC. (55.00%)
RBC DOMINION SECURITIES (ALBERTA) LTD.
1289806 ONTARIO INC. (50.00%)
TRP NT CORP.
3868010 CANADA INC. (99.00%)
RBC CAPITAL MARKETS ARBITRAGE HOLDINGS INC.
RBC CAPITAL MARKETS ARBITRAGE LLC
RBC CAPITAL MARKETS ARBITRAGE SA
RBC CAPITAL MARKETS ARBITRAGE SA
929766 ONTARIO LIMITED
RBC ALTERNATIVE ASSETS, L.P.
RBC ALTERNATIVE ASSETS INC.
RBC ALTERNATIVE ASSETS, L.P.
RBC DOMINION SECURITIES CORPORATION (45.00%) (2)
RICHARDSON COMMODITIES, INC.RBC
DOMINION SECURITIES L.L.C. (45.00%) (2)
3442942 CANADA INC. (45.00%) (2)
3305988 CANADA INC.
ROYAL BANK EQUITY PARTNERS LIMITED
1348982 ONTARIO LTD.
1225235 Ontario Limited
595864 B.C. LTD.
ERNEX MARKETING TECHNOLOGIES INC.
RBC INSURANCE HOLDINGS INC.
RBC LIFE INSURANCE COMPANY
3738027 CANADA INC.
ASSURED ASSISTANCE INC.
ROYAL BROKERS LIMITED (40.00%) (2)

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RBC TRAVEL INSURANCE COMPANY
RBC INSURANCE SERVICES INC.
RBC GENERAL INSURANCE COMPANY
R.B.C. HOLDINGS (BAHAMAS) LIMITED
ROYAL BANK OF CANADA (BARBADOS) LIMITED (0.75%)

ROYAL BANK OF CANADA (CARIBBEAN) CORPORATION
 RBC SERVICIOS FINANCIEROS (URUGUAY) S.A.
 RBC VENEZUELA, S.A. (98.55%)
 RBC ARGENTINA S.A. (99.00%)
 ROYAL BANK OF CANADA TRUST COMPANY (BAHAMAS) LIMITED
 MULTINATIONAL SERVICES (CAYMAN) LIMITED
 ROYAL BANK OF CANADA (BARBADOS) LIMITED (5.13%)
 ROYAL BANK OF CANADA (CARIBBEAN) CORPORATION
 MATARILLA COMPANY LIMITED
 CASSAVA COMPANY LIMITED
 HAMACA NOMINEE LIMITED
 R.B.C. INVESTMENTS LIMITED
 FINANCE CORPORATION OF BAHAMAS LIMITED (FINCO) (75.00%)
 FINCO INSURANCE AGENCY LIMITED
 ROYAL BANK OF CANADA REINSURANCE (CAYMAN) LIMITED (99.00%)
 HOCHELAGA INSURANCE COMPANY LTD.
 ROYAL BANK OF CANADA INSURANCE COMPANY LTD.
 RBC SERVICIOS FINANCIEROS S.A. REPRESENTANTE DE ROYAL BANK OF
 CANADA
 ROYAL BANK OF CANADA HOUSE (CAYMAN) LIMITED
 HIO LIMITED
 RBC GLOBAL INVESTMENT MANAGEMENT (JAPAN) LTD.
 RBC HOLDINGS (USA) INC.
 RBC HOLDINGS (DELAWARE) INC.
 U.S.A. REALTY HOLDINGS, INC.
 RBC INVESTMENTS (USA) INC.
 MERRITT ISLAND PROPERTIES, INC.
 RBC EQUITY INVESTMENTS INC.
 SECURITY FIRST NETWORK BANK
 RBC TRADE FINANCE (USA) INC.
 PRISM FINANCIAL CORPORATION
 PRISM MORTGAGE COMPANY
 PACIFIC GUARANTEE MORTGAGE CORP.
 VALLEY FINANCIAL ACQUISITIONS CO.
 LENDERS MORTGAGE SERVICES, L.L.C.
 MEI ACQUISITION CO.
 ILLINOIS GUARANTY TITLE, L.L.C.
 MORTGAGE MARKET INC.
 PRISM/APOLLO, INC.
 APOLLO HOUSING CAPITAL, L.L.C. (80.00%)
 AMERICORP ACQUISITIONS CO.
 BULL & BEAR SECURITIES, INC.
 RBC INSURANCE HOLDINGS (USA) INC.
 LC INSURANCE LTD.
 LIBERTY LIFE INSURANCE COMPANY
 LIBERTY CAPITAL ADVISORS, INC.
 LIBERTY INSURANCE SERVICES CORPORATION
 THE LIBERTY MARKETING CORPORATION
 RBC DAIN RAUSCHER CORPORATION
 HILL THOMPSON GROUP LTD.
 NET SECURITIES CORP.

HILL, THOMPSON, MAGID & CO., INC.
FREEDOM SERVICES & CO.
TA INVESTMENTS INC.
HILL THOMPSON MAGID LP
HILL THOMPSON MAGID LP
FREEDOM SERVICES & CO.
FREEDOM SPECIALIST, INC.
VOYAGEUR ASSET MANAGEMENT (MA) INC.
FREEDOM TRUST COMPANY
FREEDOM RESOURCE DEVELOPMENT, INC.
FREEDOM PARTNERS 1 LP (1.00%) (1)

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FREEDOM PARTNERS II LP (1.00%) (1)
FREEDOM PARTNERS III LP (1.00%) (1)
SUTRO VENTURE MANAGEMENT, INC.
SUTRO INVESTMENT PARTNERS, INC.
SUTRO INVESTMENT PARTNERS III LP (4.60%) (1) (2)
SUTRO VENTURE PARTNERS I LP (1.00%) (1) (2)
SUTRO INVESTMENT PARTNERS IV LLC (11.00%) (2)
SUTRO VENTURE PARTNERS II LP (12.00%) (1)
SUTRO INVESTMENT PARTNERS IV LLC (11.00%) (2)
SUTRO VENTURE PARTNERS III LLC (4.00%) (2)
SUTRO VENTURE FUND 34 LLC
SUTRO INVESTMENT PARTNERS V LLC (50.00%)
SUTRO INVESTMENT PARTNERS VI LLC (25.00%)
SUTRO INVESTMENT PARTNERS VII LLC (24.00%) (2)
SUTRO VENTURE PARTNERS IV LLC (7.00%) (2)
SUTRO VENTURE FUND 34 LLC
SUTRO INVESTMENT PARTNERS V LLC (50.00%)
SUTRO INVESTMENT PARTNERS VI LLC (25.00%)
SUTRO INVESTMENT PARTNERS VII LLC (24.00%) (2)
SUTRO INVESTMENT PARTNERS VI LLC (2.00%) (2)
SUTRO INVESTMENT PARTNERS VII LLC (24.00%) (2)
SWP I - INFOTRIEVE LLC (13.00%) (1) (2)
SWP II - ESI LLC (29.00%) (1) (2)
SWP III - MED/WASTE LLC (5.00%) (1) (2)
SWP IV - FORTRESS LLC (35.00%) (1) (2)
SWP V - ALPHASERVE.COM LLC (16.00%) (1) (2)
SWP VI - MONETRAK LLC (28.00%) (1) (2)
SWP VII - INFOTRIEVE II LLC (14.00%) (1) (2)
SWP VIII - eMEDSOFT.COM (4.00%) (1) (2)
TADCO ALPHA, INC.
TADCO BRAVO, INC.
TUCKER ANTHONY REALTY CORPORATION
T.A. OF DELAWARE, INC.
TUCKER ANTHONY PRIVATE EQUITY CAPITAL I LLC (50.00%)
TUCKER ANTHONY PRIVATE EQUITY FUND, LP (1.00%) (2)
TUCKER ANTHONY PRIVATE EQUITY CAPITAL II LLC (50.00%)

TUCKER ANTHONY PRIVATE EQUITY FUND II, LP (1.00%) (2)
 TUCKER ANTHONY PRIVATE EQUITY CAPITAL III LLC (50.00%)
 TUCKER ANTHONY PRIVATE EQUITY FUND III, LP (1.00%) (2)
 TUCKER ANTHONY PRIVATE EQUITY CAPITAL IV LLC (50.00%)
 TUCKER ANTHONY PRIVATE EQUITY FUND IV, LP (1.00%) (2)
 TUCKER ANTHONY PRIVATE EQUITY TECHNOLOGY CAPITAL LLC
 (50.00%)
 TUCKER ANTHONY PRIVATE EQUITY TECHNOLOGY FUND,
 LP (1%) (1)
 TACS IV INCENTIVE PLAN LP (1.00%) (1)
 TAMP INCENTIVE PLAN LP (1.00%) (1)
 TAMP II INCENTIVE PLAN LP (1.00%) (1)
 TACS III INCENTIVE PLAN LP (1.00%) (1)
 TACS II INCENTIVE PLAN LP (1.00%) (1)
 TAMM INCENTIVE PLAN LP (1.00%) (1)
 TAMM II INCENTIVE PLAN LP (1.00%) (1)
 TASM INCENTIVE PLAN LP (1.00%) (1)
 TUCKER ANTHONY PRIVATE EQUITY FUND, LP (4.40%) (2)
 TUCKER ANTHONY PRIVATE EQUITY FUND II, LP (3.70%) (2)
 TUCKER ANTHONY PRIVATE EQUITY FUND III, LP (1.00%) (2)
 TUCKER ANTHONY PRIVATE EQUITY FUND IV, LP (2.20%) (2)
 TUCKER ANTHONY PRIVATE EQUITY TECHNOLOGY FUND, LP (4.70%) (1)
 SWP IX - TEXTORE LLC
 SWP X - TEAM MUCHO LLC
 SWP XI - SUMMIT WIRELESS LLC
 DAIN RAUSCHER FOUNDATION
 DAIN RAUSCHER WESSELS, S.A. (99.99%)
 RBC DAIN RAUSCHER INC.
 SUTRO INVESTMENT PARTNERS III LP (1.00%) (1)
 GABRIELE HUEGLIN & CASHMAN INC.
 RBC DAIN RAUSCHER INSURANCE AGENCY OF MASSCHUSSETS, INC.
 TUCKER ANTHONY INSURANCE AGENCY OF NEW HAMPSHIRE, INC.

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TUCKER ANTHONY INSURANCE AGENCY OF MAINE, INC.
 TUCKER ANTHONY AGENCY, INC.
 DAIN BOSWORTH CONSULTANTS INC.
 AMERICAN HOME ACCEPTANCE CORP.
 RPR MORTGAGE FINANCE CORP.
 DBI LEASING CORPORATION
 RBC DAIN RAUSCHER OF WYOMING INC.
 RBC DAIN RAUSCHER OFNEVADA INC.
 RAUSCHER PIERCE REFSNES LEASING, INC.
 WA&H INVESTMENT L.L.C
 RBC DAIN RAUSCHER INSURANCE AGENCY OF NEW MEXICO, INC.
 RBC DAIN RAUSCHER INSURANCE AGENCY INC.
 RBC DAIN RAUSCHER INSURANCE AGENCY OF OKLAHOMA INC.
 RBC DAIN RAUSCHER LENDING SERVICES INC.
 VOYAGEUR ASSET MANAGEMENT INC.

DRW STRATEGIC VENTURES LP (52.00%)
RBC PRIVATE COUNSEL (USA) CORPORATION
RBC FINANCE B.V.
RBC HOLDINGS (CHANNEL ISLANDS) LIMITED
ROYAL BANK OF CANADA TRUST COMPANY (ASIA) LIMITED
ORION ROYAL PACIFIC (NOMINEES) LIMITED
RBC HONG KONG (NOMINEES) LIMITED
RBC SECRETARIES (HONG KONG) LIMITED
ROYAL BANK OF CANADA (CHANNEL ISLANDS) LIMITED
ROYAL BANK OF CANADA INVESTMENT MANAGEMENT (GUERNSEY)
LIMITED
ROYAL BANK OF CANADA TRUSTEES (JERSEY) LIMITED
GUERNROY LIMITED
CANADA COURT LIMITED
ROYAL BANK OF CANADA OFFSHORE FUND MANAGERS LIMITED
ROYAL BANK OF CANADA TRUST COMPANY (CAYMAN) LIMITED
CAYROY LIMITED
ROYCAN PROTECTOR LIMITED
TROYNOM LIMITED
ROYAL BANK OF CANADA (IOM) LIMITED
ROY NOMINEES (ISLE OF MAN) LIMITED
SIXTY ATHOL STREET NOMINEES LTD.
SIXTY TWO ATHOL STREET NOMINEES LTD.
ROYAL BANK OF CANADA TRUST COMPANY (JERSEY) LIMITED
THE INTERNATIONAL ROYAL TRUST COMPANY AG
IONIC PROPERTIES LIMITED
COLUMN PROPERTIES LIMITED
ROYAL TRUST PROPERTIES (JERSEY) LIMITED
RTC NOMINEES LIMITED
CANADIAN TRUST (CI) LIMITED
CONNOR CLARK TRUSTEES LIMITED
ROYAL BANK OF CANADA FUND MANAGERS (JERSEY) LIMITED
ROYAL BANK OF CANADA INTERNATIONAL FUND MANAGEMENT LIMITED
ALL NOMINEES LIMITED
ROYAL BANK OF CANADA INVESTMENT MANAGEMENT (INTERNATIONAL)
LIMITED
CORPORATE FUNDS MANAGEMENT SERVICES (C.I.) LIMITED
ROYAL TRUST (BERMUDA) LIMITED
RBC CORPORATE SERVICES (BERMUDA) LIMITED
ROYAL BANK OF CANADA TRUST COMPANY (INTERNATIONAL) LIMITED
PATERNOSTER FUND ADMINISTRATORS LIMITED
ASHRAMA LIMITED
L'ETOQUET LIMITED
ROYAL BANK OF CANADA FUND ADMINISTRATORS LIMITED
THE REGENT TRUST COMPANY LIMITED
GRETEN TRUSTEES LIMITED
PATERNOSTER MANAGERS LIMITED
GRETEN TRUSTEES (UK) LIMITED
REGENT CAPITAL TRUST CORPORATION LIMITED
RESERVE INVESTMENTS LIMITED
BLOMFIELD TRUSTEES (JERSEY) LIMITED

PATERNOSTER NOMINEES LIMITED
DAMOR INVESTMENTS LIMITED
ROYAL BANK OF CANADA TRUSTEES LIMITED
REGENT TAX CONSULTANTS LIMITED
THUNDERBIRD INVESTMENT HOLDINGS LIMITED
PATERNOSTER SECRETARIES LIMITED
ARSAC INVESTMENTS LIMITED
REGENT TRUSTEES SERVICES (JERSEY) LIMITED
RBC SERVICES (CHANNEL ISLANDS) LIMITED
REGENT FUND MANAGERS LIMITED
RBC TRUSTEES (GUERNSEY) LIMITED
CONSULTANCY & SECRETARIAL SERVICES LIMITED
RBC SERVICES (GLOBAL) LIMITED
ROYAL BANK OF CANADA HOLDINGS (U.K.) LIMITED
MONTCO NOMINEES LIMITED
ORION ROYAL BANK PARTICIPATIONS LIMITED
ROYAL BANK OF CANADA EUROPE LIMITED
ORION ROYAL BANK LIMITED
ORION CAYMAN LIMITED
ORION LEASING HOLDINGS LIMITED
ORION FINANCE LIMITED
RBC PENSION TRUSTEES LIMITED
RBC PROPERTIES (STAMFORD STREET) LIMITED
ROYAL BANK OF CANADA TRUST CORPORATION LIMITED
ROYAL BANK OF CANADA TRADE FINANCE LIMITED
ROYTRU NOMINEES LIMITED
ROYAL BANK OF CANADA INVESTMENT MANAGEMENT (U.K.) LIMITED
ROYAL BANK OF CANADA INVESTMENT MANAGEMENT (U.S.A.) LIMITED
ROYAL TRUST (UK) NOMINEES LIMITED
RBC GLOBAL INVESTMENT MANAGEMENT LIMITED
ROYCAN NOMINEES LIMITED
ROYAL BANK OF CANADA (SUISSE)
ROYCAN TRUST COMPANY S.A.
COMPANIA FINANCIERA CHANTILLY S.A.
RBC VERWALTUNGSGESELLSCHAFT AG
ROYAL TRUST FINANCE LTD.
RBC REINSURANCE (IRELAND) LTD.
1391294 ONTARIO LIMITED
RBC CAPITAL AUSTRALIA LIMITED
3868010 CANADA INC. (1.00%) (2)
RBC CAPITAL TRUST (19.00%) (2)
RESINEX INVESTMENTS INC.
RBC GLOBAL SERVICES AUSTRALIA PTY LIMITED
RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED
RBC LIFE SCIENCES LP II (70.00%)

RBCP ENERGY FUND INVESTMENTS, LP (99.00%)
2934744 CANADA INC. (66.67%)
3656551 CANADA INC.
2651742 CANADA INC.
CANPAR TRANSPORT LTD. (66.67%)
CANPAR LOGISTICS LTD.
2934752 CANADA INC.
RBC CAPITAL PARTNERS LIMITED
2001 RBCP US GP LIMITED
2001 RBCP US CO-INVESTMENT LP (1.00%) (1)
2002 RBCP US CO-INVESTMENT LP (1.00%) (1)
RBCP ENERGY FUND INVESTMENTS, LP (1.00%) (1)
U.S. RBCP ENERGY FUND CO-INVESTMENT LP (1.00%) (1)
2001 RBCP CANADIAN GP LIMITED
2001 RBCP CANADIAN CO-INVESTMENT LP (1.00%) (1)
2002 RBCP CANADIAN CO-INVESTMENT LP (1.00%) (1)
RBC LIFE SCIENCES LP II (1.00%) (1)
RBF LIMITED PARTNERSHIP (99.00%)
3051362 NOVA SCOTIA COMPANY
RBUS LLC
ROYAL TRUST CORPORATION OF CANADA

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BRANT INVESTMENTS LIMITED
ROY NOMINEES LIMITED
162527 CANADA LIMITED
ROYAL BANK OF CANADA FINANCIAL CORPORATION

Notes:

- (1) The entity is a limited partnership or a limited liability company in which an affiliate of the Applicant is its general partner or managing member, as applicable.
- (2) In listing this entity, the Applicant does not concede that it constitutes an "affiliate" for purposes of the Trust Indenture Act of 1939 or any other laws.
- (c) A list of the Applicant's subsidiaries is set forth below. The Applicant owns, directly or indirectly, 100% of the voting securities of the following subsidiaries (unless otherwise noted):

RBC CENTURA BANKS, INC. (NC)
CENTURA CAPITAL TRUST I (DE)
TRIANGLE CAPITAL TRUST (DE)
NCS MORTGAGE LENDING COMPANY (GA)
RBC CENTURA BANK (NC)

RBC CENTURA SECURITIES, INC. (NC)
CENTURA INSURANCE SERVICES, INC. (NC)
CBRM, INC. (DE)
CB SERVICES CORP. (NC)
CENTURA SBIC, INC. (NC)
PRINCESS ANNE SERVICE CORP. (VA)
 NINTH PRINCESS ANNE PROPERTIES, INC. (VA)
 KEMP CROSSINGS VA GENERAL L. PARTNERSHIP (62.5%)
CHURCH STREET MANAGEMENT, INC. (VA)
 CHURCH STREET MANAGEMENT CORP. (NC)
CENTURA INTERNATIONAL HOLDINGS, INC. (DE)
PEPCO, INC. (NC)
CBNC, INC. (NC)
CB SERVICES CORP. (VA)
CAPITAL ADVISORS, INC. (NC)
GLENWOOD CAPITAL MANAGEMENT, INC. (NC)
RBC CENTURA CARD BANK (GA)
EAGLE SERVICE CORPORATION D/B/A EAGLE TITLE INSURANCE AGENCY
TFB MANAGEMENT, INC.
 TFB MANAGEMENT (NC), INC.
 TFB MANAGEMENT (RE), INC.
PRIME EAGLE MORTGAGE CORPORATION
HAMPTON OAKS, LLP
EBI CAPITAL TRUST I
FIRST SERVICE CORPORATION OF NORTH CAROLINA (NC)
EAGLE BANCSHARES CAPITAL GROUP, INC.
EAGLE CAPITAL FAYETTEVILLE, LLC
EAGLE CAPITAL DUNWOODY, LLC
EAGLE REGATTA BAY, LLC
EAGLE CAPITAL STONE MOUNTAIN, LLC
EAGLE SKIDAWAY, LLC
PROGRESSIVE EAGLE, LLC
EAGLE REAL ESTATE ADVISORS, INC.
EAGLE RESIDENTIAL REALTY, INC.
RIVERMOORE PARK, LLC
RIVERSIDE ROAD, LLC (60.00%)
EAGLE ROSWELL ROAD DEVELOPMENT, LLC
FAYETTEVILLE VILLAGE, LLC (95.00%)

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EAGLE MASON MILL DEVELOPMENT, LLC (80.00%)
EAGLE ACWORTH DEVELOPMENT III, LLC
EAGLE WHITE COLUMNS DEVELOPMENT, LLC (60.00%)
EAGLE ATLANTA ROAD DEVELOPMENT, LLC (60.00%)
JOHNSON ROAD DEVELOPMENT, LLC
UNION HILL, LLC (80.00%)
THE PHOENIX ON PEACHTREE, LLC (50.00%)

MANAGEMENT AND CONTROL

4. DIRECTORS AND EXECUTIVE OFFICERS. List the names and complete mailing addresses of all directors and executive officers of the Applicant and all persons chosen to become directors or executive officers. Indicate all offices with the Applicant held or to be held by each person named.

NAME	TITLE
-----	-----
James T. Rager	Chairman, Board of Directors
Shauneen Bruder	Director, President
Peter W. Currie	Director
Scott M. Custer	Director
Harold A. Dawson, Jr.	Director
H. Kel Landis, III	Director, Chief Executive Officer
O. Tracy Parks, III	Director
William H. Redding, Jr.	Director
Cecil W. Sewell, Jr.	Director
Charles A. Caswell	Chief Financial Officer
Graham MacLachlan	Chief Credit & Risk Officer
Elizabeth A. Edelman	General Counsel, Secretary

The mailing address of each of the above directors and executive officers is c/o RBC Centura Banks, Inc., 1417 Centura Highway, Rocky Mount, North Carolina 27804.

5. PRINCIPAL OWNERS OF VOTING SECURITIES. Furnish the following information as to each person owning 10 percent or more of the voting securities of the Applicant.

Royal Bank of Canada, a Canadian chartered bank, and one of its wholly owned subsidiaries (RBC Holdings (Delaware) Inc.), own 100% of the voting stock of the Applicant.

UNDERWRITERS

6. UNDERWRITERS. Give the name and complete mailing address of (a) each person who, within three years prior to the date of filing the application, acted as an underwriter of any securities of the obligor which were outstanding on the date of filing the application, and (b) each proposed principal underwriter of the securities proposed to be offered. As to each person specified in (a), give the title of each class of securities underwritten.

- (a) The name and address of each person who has acted as an underwriter of the Applicant's securities during the last three years and the title of the securities underwritten are listed below.

None.

- (b) There are no underwriters of the securities that are the subject of this application.

CAPITAL SECURITIES

7. CAPITALIZATION. (a) Furnish the following information as to each authorized class of securities of the Applicant.

As of July 23, 2002, the following classes of securities of the Applicant were authorized and outstanding:

(i) DEBT SECURITIES

TITLE OF CLASS -----	AMOUNT AUTHORIZED -----	AMOUNT OUTSTANDING -----
Subordinated Five-Year Term Note (1)	\$500,000,000	\$500,000,000
Centura Capital Trust I, 8.845% Capital Securities, Series A (2)	\$100,000,000	\$94,475,000
Triangle Capital Trust, 9.375% Capital Securities (3)	\$20,000,000	\$20,000,000
\$1,000,000 Centura Bank Notes	\$1,000,000,000	\$125,000,000 (4)

(ii) EQUITY SECURITIES

TITLE OF CLASS -----	AMOUNT AUTHORIZED -----	AMOUNT OUTSTANDING -----
Common Stock, no par value	3,500,000,000	2,219,614,882

Notes:

- (1) In September 2001, the Applicant issued \$500 million in subordinated debt to an indirect subsidiary of Royal Bank of Canada. The subordinated debt is LIBOR based and is due to mature in September 2006.
- (2) In June 1997, CCTI, a wholly owned statutory business trust of the Applicant, issued \$100.0 million of capital securities maturing in June 2027.

- (3) Also in June 1997, TCT, a wholly owned statutory business trust of the Applicant, issued \$20.0 million of capital securities maturing in June 2027.
- (4) RBC Centura Bank (the "Bank"), a direct wholly owned subsidiary of the Applicant, has the ability to issue up to \$1.0 billion under a program whereby the Bank issues unsecured bank notes to institutional investors. Under the program, in March 1999, the Bank issued \$125,000,000 Centura Bank 6.50% Subordinated Bank Notes due 2009.
- (b) Give a brief outline of the voting rights of each class of voting securities referred to in paragraph (a) above.

Common Stock. Each outstanding share of common stock is entitled to one vote on all matters submitted to a vote of shareholders.

INDENTURE SECURITIES

8. ANALYSIS OF INDENTURE PROVISIONS. Insert at this point the analysis of indenture provisions required under Section 305(a)(2) of the Act.

The Preferred Securities Guarantee Agreement (the "Preferred Securities Guarantee Agreement") between the Applicant and SunTrust Bank (the "Guarantee Trustee") will be executed and delivered for the benefit of the holders of EBI Capital Trust I's 8.50% Cumulative Trust Preferred Securities (the "Preferred Securities").

Defined terms used in this Item 8 that are not otherwise defined in this application shall have the meanings given to such terms in the Preferred Securities Guarantee Agreement, a form of which is filed as Exhibit T3C hereto.

- (a) Events of Default.

"Event of Default" will mean a default by the Applicant on any of its payment obligations under the Preferred Securities Guarantee Agreement.

- (b) Authentication and Delivery of the Indenture Securities and the Application of Proceeds Thereof.

There will be no provisions in the Preferred Securities Guarantee Agreement relating to authentication and delivery of indenture securities. Further, the issuance of the Guarantees under the Preferred Securities Guarantee Agreement will not result in any proceeds being received by the

- (c) Release or Substitution of Property Subject to the Lien of the Indenture.

The Applicant's obligations under the Preferred Securities Guarantee Agreement will not be secured by any liens or security interests on any assets of the Applicant. Accordingly, the Preferred Securities Guarantee Agreement will not contain any provisions with respect to the release or the release and substitution of any property subject to such lien.

- (d) Satisfaction and Discharge of the Indenture.

The Preferred Securities Guarantee Agreement will terminate and be of no further force and effect upon (i) full payment of the Redemption Price of the Preferred Securities, (ii) full payment of the amounts payable upon liquidation of the Trust, or (iii) distribution of the Subordinated Debentures to the holders of the Preferred Securities. The Preferred Securities Guarantee Agreement will continue to be effective or will be reinstated, as the case may be, if at any time any holder of the Preferred Securities must restore payment of any sums paid under such Preferred Securities or the Preferred Securities Guarantee Agreement.

- (e) Evidence of Compliance.

The Preferred Securities Guarantee Agreement will provide that the Applicant must provide to the Guarantee Trustee such evidence of compliance with any conditions precedent, if any, provided for in the Preferred Securities Guarantee as set forth in Sections 314(c) and 314(e) of the Trust Indenture Act. Any certificate or opinion required to be given by an officer pursuant to Section 314(c)(1) may be given in the form of an Officers' Certificate.

9. OTHER OBLIGORS. Give the name and complete mailing address of any person, other than the Applicant, who is an obligor upon the indenture securities.

There will be no obligors under the Preferred Securities Guarantee Agreement other than the Applicant.

Contents of Application for Qualification.

This application for qualification comprises:

- (a) Pages numbered 1 to 15, consecutively.

(b) The statement on Form T-1 of eligibility and qualification of the Trustee under the Indenture to be qualified.

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(c) The following exhibits, in addition to those filed as a part of the statement on Form T-1 of eligibility and qualification of the Trustee:

EXHIBIT -----	TITLE -----
Exhibit T3A	Certificate of Incorporation of the Applicant, incorporated by reference to Exhibit 3.1 to the Applicant's Annual Report on Form 10-K for the year ended December 31, 2001 (SEC File No. 1-10646).
Exhibit T3B	By-Laws of the Applicant, incorporated by reference to Exhibit 3.2 to the Applicant's Annual Report on Form 10-K for the year ended December 31, 2001 (SEC File No. 1-10646).
Exhibit T3C	Form of Preferred Securities Guarantee Agreement, between RBC Centura Banks, Inc. and SunTrust Bank, as Trustee.
Exhibit 99	Form T-1 Statement of Eligibility of SunTrust Bank under the Trust Indenture Act of 1939, as amended, with respect to the Guarantees.*

* Previously filed.

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SIGNATURES

Pursuant to the requirements of the Trust Indenture Act of 1939, as amended, the Applicant, RBC Centura Banks, Inc., a corporation organized and existing under the laws of North Carolina, has duly caused this application to be signed on its behalf by the undersigned, thereunto duly authorized, and its seal to be hereunto affixed and attested, all in the City of Atlanta, and State of Georgia, on the 9th day of August, 2002.

(SEAL)

By: /s/ Elizabeth A. Edelman

Name: Elizabeth A. Edelman

Title: General Counsel & Secretary

Attest: /s/ Valeria Lewis-Wymbs

Name: Valeria Lewis-Wymbs

Title: Personal Banker

FORM OF PREFERRED SECURITIES GUARANTEE AGREEMENT

BY AND BETWEEN

RBC CENTURA BANKS, INC.,

AND

SUNTRUST BANK, AS TRUSTEE

_____, 2002

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FORM OF PREFERRED SECURITIES GUARANTEE AGREEMENT

THIS PREFERRED SECURITIES GUARANTEE AGREEMENT (this "Preferred Securities Guarantee"), dated as of _____, 2002, is executed and delivered by RBC Centura Banks, Inc. a North Carolina corporation (the "Guarantor"), and SunTrust Bank, a banking corporation organized under the laws of the state of Georgia, as trustee, for the benefit of the Holders (as defined herein) from time to time of the Preferred Securities (as defined herein) of EBI Capital Trust I, a Delaware statutory business trust (the "Trust").

RECITALS

WHEREAS, pursuant to an Amended and Restated Trust Agreement (the "Trust Agreement"), dated as of July 29, 1998, among the trustees of the Trust named therein, Eagle Bancshares, Inc., a Georgia corporation ("Eagle"), as sponsor, and the holders from time to time of undivided beneficial interests in the assets of the Trust, the Trust issued on July 29, 1998 preferred securities having an aggregate liquidation amount of \$25.0 million, designated the 8.50% Cumulative Trust Preferred Securities (the "Preferred Securities");

WHEREAS, as incentive for the Holders to purchase the Preferred Securities, Eagle entered into a Preferred Securities Guarantee Agreement (the "Original Securities Guarantee"), dated as of July 29, 1998, between Eagle and the Trustee;

WHEREAS, pursuant to an Agreement and Plan of Merger, dated as of July 10, 2002, among the Guarantor, Eagle and RBC Centura Bank, a banking corporation organized under the laws of the state of North Carolina and a wholly owned subsidiary of the Guarantor (the "Bank"), Eagle merged with and into the Bank (the "Merger") on July 22, 2002 (such date, the "Merger Date");

WHEREAS, pursuant to Section 9.1 of the Original Securities Guarantee, upon the Merger, the Bank will be bound by the guarantees and agreements of Eagle in the Original Securities Guarantee;

WHEREAS, the Guarantor intends to (1) guarantee the obligations of the Bank under the Original Securities Guarantee and (2) guarantee, on a subordinated basis, the obligations of the Bank with respect to the Debentures, each as described herein.

NOW, THEREFORE, the Guarantor executes and delivers this Preferred Securities Guarantee for the benefit of the Holders.

ARTICLE I
DEFINITIONS AND INTERPRETATION

Section 1.1. DEFINITIONS AND INTERPRETATION. In this Preferred Securities Guarantee, unless the context otherwise requires:

(a) capitalized terms used in this Preferred Securities Guarantee but not defined in the preamble above have the respective meanings assigned to them in this Section 1.1;

(b) terms defined in the Trust Agreement as at the date of execution of this Preferred Securities Guarantee have the same meaning when used in this Preferred Securities Guarantee;

(c) a term defined anywhere in this Preferred Securities Guarantee has the same meaning throughout;

(d) all references to "the Preferred Securities Guarantee" or "this Preferred Securities Guarantee" are to this Preferred Securities Guarantee as modified, supplemented or amended from time to time;

(e) all references in this Preferred Securities Guarantee to Articles and Sections are to Articles and Sections of this Preferred Securities Guarantee, unless otherwise specified;

(f) a term defined in the Trust Indenture Act has the same meaning when used in this Preferred Securities Guarantee, unless otherwise defined in this Preferred Securities Guarantee or the Trust Agreement or unless the context otherwise requires; and

(g) a reference to the singular includes the plural and vice versa.

"Affiliate" has the same meaning as given to that term in Rule 405 of the Securities Act of 1933, as amended, or any successor rule thereunder.

"Business Day" means any day other than a day on which federal or state banking institutions in Atlanta, Georgia are authorized or required by law, executive order or regulation to close or a day on which the Corporate Trust Office of the Preferred Guarantee Trustee is closed for business.

"Corporate Trust Office" means the office of the Preferred Guarantee Trustee at which the corporate trust business of the Preferred Guarantee Trustee shall, at any particular time, be principally administered, which office at the date of execution of this Preferred Securities Guarantee is located at Corporate Trust Division, 25 Park Place, 24th Floor, Atlanta, Georgia 30303, Attention: Jack Ellerin, Assistant Vice President.

"Covered Person" means any Holder or beneficial owner of Preferred Securities.

"Debentures" means the 8.50% Subordinated Debentures due December 31, 2028 of the Debenture Issuer held by the Property Trustee of the Trust.

"Debenture Issuer" means the Bank, as successor by merger to Eagle.

"Event of Default" means a default by the Guarantor on any of its payment obligations under this Preferred Securities Guarantee.

"Guaranteed Payments" means the following payments or distributions, without duplication, with respect to the Preferred Securities, to the extent not paid or made by the Trust or the Bank: (i) any accrued and unpaid Distributions that are required to be paid on such Preferred Securities, to the extent the Trust shall have funds available therefor, (ii) the redemption price, including all accrued and unpaid Distributions to the date of redemption (the "Redemption Price"), to the extent the Trust has funds available therefor, with respect to any Preferred Securities called for redemption by the Trust, and (iii) upon a voluntary or involuntary dissolution, winding-up or termination of the Trust (other than in connection with the distribution of Debentures to the Holders in exchange for Preferred Securities as provided in the Trust Agreement), the lesser of (a) the aggregate of the liquidation amount and all accrued and unpaid Distributions on the Preferred Securities to the date of payment, to the extent the Trust shall have funds available therefor (the "Liquidation Distribution"), and (b) the amount of assets of the Trust remaining available for distribution to Holders in liquidation of the Trust.

"Holder" shall mean any holder, as registered on the books and records of the Trust, of any Preferred Securities; provided, however, that, in determining whether the holders of the requisite percentage of Preferred Securities have given any request, notice, consent or waiver hereunder, "Holder" shall not include the Guarantor or any Affiliate of the Guarantor.

"Indemnified Person" means the Preferred Guarantee Trustee, any Affiliate of the Preferred Guarantee Trustee, or any officers, director, shareholder, member, partner, employee, representative, nominee, custodian or agent of the Preferred Guarantee Trustee.

"Indenture" means the Indenture dated as of July 29, 1998, among the Debenture Issuer and SunTrust Bank, Atlanta, as trustee, and any indenture supplemental thereto pursuant to which certain subordinated debt securities of the Debenture Issuer are to be issued to the Property Trustee of the Trust.

"Liquidation Distribution" has the meaning provided therefor in the definition of Guaranteed Payments.

"Majority in liquidation amount of the Preferred Securities" means the holders of more than 50% of the liquidation amount (including the stated amount that would be paid on redemption, liquidation or otherwise, plus accrued and unpaid Distributions to the date upon which the voting percentages are determined) of all of the Preferred Securities.

"Officers' Certificate" means, with respect to any Person, a certificate signed by two authorized officers of such Person. Any Officers' Certificate delivered with respect to compliance with a condition or covenant provided for in this Preferred Securities Guarantee shall include:

(a) a statement that each officer signing the Officers' Certificate has read the covenant or condition and the definition relating thereto;

(b) a brief statement of the nature and scope of the examination or investigation undertaken by each officer in rendering the Officers' Certificate;

(c) a statement that each such officer has made such examination or investigation as, in such officer's opinion, is necessary to enable such officer to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(d) a statement as to whether, in the opinion of each such officer, such condition or covenant has been complied with.

"Person" means a legal person, including any individual, corporation, estate, partnership, joint venture, association, joint stock company, limited liability company, trust, unincorporated association, or government or any agency or political subdivision thereof, or any other entity of whatever nature.

"Preferred Guarantee Trustee" means SunTrust Bank until a Successor Preferred Guarantee Trustee has been appointed and has accepted such appointment pursuant to the terms of this Preferred Securities Guarantee and thereafter means each such Successor Preferred Guarantee Trustee.

"Redemption Price" has the meaning provided therefor in the definition of Guaranteed Payments.

"Responsible Officer" means, with respect to the Preferred Guarantee Trustee, the Chairman of the Board of Directors, the President, the Secretary or the Treasurer; or any corporate trust officer within the Corporate Trust Office of the Preferred Guarantee Trustee, including any vice-president, any assistant vice-president, any assistant secretary, the treasurer, any assistant treasurer or other officer of the Corporate Trust Office of the Preferred Guarantee

functions similar to those performed by any of the above designated officers and also means, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of that officer's knowledge of and familiarity with the particular subject.

"Successor Preferred Guarantee Trustee" means a successor Preferred Guarantee Trustee possessing the qualifications to act as Preferred Guarantee Trustee under Section 4.1.

"Trust Indenture Act" means the Trust Indenture Act of 1939, as amended.

ARTICLE II
TRUST INDENTURE ACT

Section 2.1. TRUST INDENTURE ACT; APPLICATION. (a) This Preferred Securities Guarantee is subject to the provisions of the Trust Indenture Act that are required to be part of this Preferred Securities Guarantee and shall, to the extent applicable, be governed by such provisions.

(b) If and to the extent that any provision of this Preferred Securities Guarantee limits, qualifies or conflicts with the duties imposed by Section 310 to 317, inclusive, of the Trust Indenture Act, such imposed duties shall control.

Section 2.2. LISTS OF HOLDERS OF SECURITIES. (a) The Guarantor shall provide the Preferred Guarantee Trustee with a list, in such form as the Preferred Guarantee Trustee may reasonably require, of the names and addresses of the Holders of the Preferred Securities ("List of Holders") as of the date (i) within one Business Day after January 1 and June 30 of each year, and (ii) at any other time within 30 days of receipt by the Guarantor of a written request for a List of Holders as of a date no more than 15 days before such List of Holders is given to the Preferred Guarantee Trustee; provided, that the Guarantor shall not be obligated to provide such List of Holders at any time the List of Holders does not differ from the most recent List of Holders given to the Preferred Guarantee Trustee by the Guarantor. The Preferred Guarantee Trustee may destroy any List of Holders previously given to it on receipt of a new List of Holders.

(b) The Preferred Guarantee Trustee shall comply with its obligations under Sections 311(a), 311(b) and Section 312(b) of the Trust Indenture Act.

Section 2.3. REPORTS BY THE PREFERRED GUARANTEE TRUSTEE. On or before July 15 of each year, the Preferred Guarantee Trustee shall provide to the Holders of the Preferred Securities such reports as are required by Section 313

of the Trust Indenture Act, if any, in the form and in the manner provided by Section 313 of the Trust Indenture Act. The Preferred Guarantee Trustee shall also comply with the requirements of Section 313(d) of the Trust Indenture Act.

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Section 2.4. PERIODIC REPORTS TO PREFERRED GUARANTEE TRUSTEE. The Guarantor shall provide to the Preferred Guarantee Trustee, the Commission and/or the Holders of the Preferred Securities, such documents, reports and information as required by Section 314 (if any) and the compliance certificate required by Section 314 of the Trust Indenture Act in the form, in the manner and at the times required by Section 314 of the Trust Indenture Act, but not later than 120 days after Guarantor's fiscal year end.

Section 2.5. EVIDENCE OF COMPLIANCE WITH CONDITIONS PRECEDENT. The Guarantor shall provide to the Preferred Guarantee Trustee such evidence of compliance with any conditions precedent, if any, provided for in this Preferred Securities Guarantee as set forth in Sections 314(c) and 314(e) of the Trust Indenture Act. Any certificate or opinion required to be given by an officer pursuant to Section 314(c) (1) may be given in the form of an Officers' Certificate.

Section 2.6. EVENTS OF DEFAULT; WAIVER. The Holders of a Majority in liquidation amount of Preferred Securities may, by vote, on behalf of the Holders of all of the Preferred Securities, waive any past Event of Default and its consequences. Upon such waiver, any such Event of Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured, for every purpose of this Preferred Securities Guarantee, but no such waiver shall extend to any subsequent or other default or Event of Default or impair any right consequent thereon.

Section 2.7. EVENT OF DEFAULT; NOTICE. (a) The Preferred Guarantee Trustee shall, within 90 days after receipt of notice by a Responsible Officer of the occurrence of an Event of Default, transmit by mail, first class postage prepaid, to the Holders of the Preferred Securities, notices of all Events of Default actually known to a Responsible Officer of the Preferred Guarantee Trustee, unless such defaults have been cured or waived before the giving of such notice; provided, in the case of an Event of Default other than a default in payment obligations under the Preferred Securities Guarantee, that the Preferred Guarantee Trustee shall be protected in withholding such notice if and so long as a Responsible Officer of the Preferred Guarantee Trustee in good faith determines that the withholding of such notice is in the interests of the Holders of the Preferred Securities.

(b) The Preferred Guarantee Trustee shall not be deemed to have knowledge of an Event of Default unless the Preferred Guarantee Trustee shall have received written notice of such Event of Default, or a Responsible Officer

of the Preferred Guarantee Trustee charged with the administration of the Trust Agreement shall have obtained actual knowledge of such Event of Default.

Section 2.8. CONFLICTING INTERESTS. The Trust Agreement shall be deemed to be specifically described in this Preferred Securities Guarantee for the purposes of clause (i) of the first proviso contained in Section 310(b) of the Trust Indenture Act.

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ARTICLE III
POWERS, DUTIES AND RIGHTS OF PREFERRED GUARANTEE TRUSTEE

Section 3.1. POWERS AND DUTIES OF THE PREFERRED GUARANTEE TRUSTEE.

(a) This Preferred Securities Guarantee shall be held by the Preferred Guarantee Trustee for the benefit of the Holders of the Preferred Securities, and the Preferred Guarantee Trustee shall not transfer this Preferred Securities Guarantee to any Person except a Holder of Preferred Securities exercising his or her rights pursuant to Section 5.4(b) or to a Successor Preferred Guarantee Trustee on acceptance by such Successor Preferred Guarantee Trustee of its appointment to act as Successor Preferred Guarantee Trustee. The right, title and interest of the Preferred Guarantee Trustee shall automatically vest in any Successor Preferred Guarantee Trustee, and such vesting and cessation of title shall be effective whether or not conveyancing documents have been executed and delivered pursuant to the appointment of such Successor Preferred Guarantee Trustee.

(b) If an Event of Default has occurred and is continuing, based upon written notice to the Preferred Guarantee Trustee, the Preferred Guarantee Trustee shall enforce this Preferred Securities Guarantee for the benefit of the Holders of the Preferred Securities.

(c) The Preferred Guarantee Trustee, before the occurrence of any Event of Default and after the curing of all Events of Default that may have occurred, shall undertake to perform only such duties as are specifically set forth in this Preferred Securities Guarantee, and no implied covenants shall be read into this Preferred Securities Guarantee against the Preferred Guarantee Trustee. In case an Event of Default has occurred (that has not been cured or waived pursuant to Section 2.6) and is actually known to a Responsible Officer of the Preferred Guarantee Trustee, the Preferred Guarantee Trustee shall exercise such of the rights and powers vested in it by this Preferred Securities Guarantee, and use the same degree of care and skill in its exercise thereof, as a prudent person would exercise or use under the circumstances in the conduct of his or her own affairs.

(d) No provision of this Preferred Securities Guarantee shall be construed to relieve the Preferred Guarantee Trustee from liability for its own

negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(i) prior to the occurrence of any Event of Default and after the curing or waiving of all such Events of Default that may have occurred:

(A) the duties and obligations of the Preferred Guarantee Trustee shall be determined solely by the express provisions of this Preferred Securities Guarantee, and the Preferred Guarantee Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Preferred

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Securities Guarantee, and no implied covenants or obligations shall be read into this Preferred Securities Guarantee against the Preferred Guarantee Trustee; and

(B) in the absence of bad faith on the part of the Preferred Guarantee Trustee, the Preferred Guarantee Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon any certificates or opinions furnished to the Preferred Guarantee Trustee and conforming to the requirements of this Preferred Securities Guarantee; but in the case of any such certificates or opinions that by any provision hereof are specifically required to be furnished to the Preferred Guarantee Trustee, the Preferred Guarantee Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Preferred Securities Guarantee;

(ii) the Preferred Guarantee Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer of the Preferred Guarantee Trustee, unless it shall be proved that the Preferred Guarantee Trustee was negligent in ascertaining the pertinent facts upon which such judgment was made;

(iii) the Preferred Guarantee Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Holders of not less than a Majority in liquidation amount of the Preferred Securities relating to the time, method and place of conducting any proceeding for any remedy available to the Preferred Guarantee Trustee, or the exercise of any trust or power conferred upon the

Preferred Guarantee Trustee under this Preferred Securities Guarantee; and

(iv) no provision of this Preferred Securities Guarantee shall require the Preferred Guarantee Trustee to expend or risk its own funds or otherwise incur personal financial liability in the performance of any of its duties or in the exercise of any of its rights or powers, if the Preferred Guarantee Trustee shall have reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it under the terms of this Preferred Securities Guarantee or indemnity, reasonably satisfactory to the Preferred Guarantee Trustee, against such risk or liability is not reasonably assured to it.

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Section 3.2. CERTAIN RIGHTS OF PREFERRED GUARANTEE TRUSTEE. (a) Subject to the provisions of Section 3.1:

(i) the Preferred Guarantee Trustee may conclusively rely, and shall be fully protected in acting or refraining from acting upon, any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document believed by it to be genuine and to have been signed, sent or presented by the proper party or parties;

(ii) Any direction or act of the Guarantor contemplated by this Preferred Securities Guarantee shall be sufficiently evidenced by an Officers' Certificate;

(iii) whenever, in the administration of this Preferred Securities Guarantee, the Preferred Guarantee Trustee shall deem it desirable that a matter be proved or established before taking, suffering or omitting any action hereunder, the Preferred Guarantee Trustee (unless other evidence is herein specifically prescribed) may, in the absence of bad faith on its part, request and conclusively rely upon an Officers' Certificate which, upon receipt of such request, shall be promptly delivered by the Guarantor;

(iv) the Preferred Guarantee Trustee shall have no duty to see to any recording, filing or registration of any instrument (or any rerecording, refiling or registration thereof);

(v) the Preferred Guarantee Trustee may consult with counsel, and the written advice or opinion of such counsel with respect to legal matters shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in accordance with such advice or opinion. Such counsel may be counsel to the Guarantor or any of its Affiliates and may include any of its employees. The Preferred Guarantee Trustee shall have the right at any time to seek instructions concerning the administration of this Preferred Securities Guarantee from any court of competent jurisdiction;

(vi) the Preferred Guarantee Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Preferred Securities Guarantee at the request or direction of any Holder, unless such Holder shall have provided to the Preferred Guarantee Trustee such security and indemnity,

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reasonably satisfactory to the Preferred Guarantee Trustee, against the costs, expenses (including attorneys' fees and expenses and the expenses of the Preferred Guarantee Trustee's agents, nominees or custodians) and liabilities that might be incurred by it in complying with such request or direction, including such reasonable advances as may be requested by the Preferred Guarantee Trustee; provided that, nothing contained in this Section 3.2(a)(vi) shall be taken to relieve the Preferred Guarantee Trustee, upon the occurrence of an Event of Default, of its obligation to exercise the rights and powers vested in it by this Preferred Securities Guarantee;

(vii) the Preferred Guarantee Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document, but the Preferred Guarantee Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit;

(viii) the Preferred Guarantee Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents, nominees, custodians or attorneys, and the Preferred Guarantee Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder;

(ix) any action taken by the Preferred Guarantee Trustee or its agents hereunder shall bind the Holders of the Preferred Securities, and the signature of the Preferred Guarantee Trustee or its agents alone shall be sufficient and effective to perform any such action. No third party shall be required to inquire as to the authority of the Preferred Guarantee Trustee to so act or as to its compliance with any of the terms and provisions of this Preferred Securities Guarantee, both of which shall be conclusively evidenced by the Preferred Guarantee Trustee's or its agent's taking such action;

(x) whenever in the administration of this Preferred Securities Guarantee the Preferred Guarantee Trustee shall deem it desirable to receive instructions with respect to enforcing any remedy or right or taking any other action hereunder, the Preferred Guarantee Trustee (i) may request instructions from the Holders of a Majority in liquidation amount of the Preferred Securities, (ii) may refrain from enforcing such remedy or right or taking such

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other action until such instructions are received, and (iii) shall be protected in conclusively relying on or acting in accordance with such instructions.

(b) No provision of this Preferred Securities Guarantee shall be deemed to impose any duty or obligation on the Preferred Guarantee Trustee to perform any act or acts or exercise any right, power, duty or obligation conferred or imposed on it in any jurisdiction in which it shall be illegal, or in which the Preferred Guarantee Trustee shall be unqualified or incompetent in accordance with applicable law, to perform any such act or acts or to exercise any such right, power, duty or obligation. No permissive power or authority available to the Preferred Guarantee Trustee shall be construed to be a duty.

Section 3.3. NOT RESPONSIBLE FOR RECITALS OR ISSUANCE OF GUARANTEE. The Recitals contained in this Guarantee shall be taken as the statements of the Guarantor, and the Preferred Guarantee Trustee does not assume any responsibility for their correctness. The Preferred Guarantee Trustee makes no representation as to the validity or sufficiency of this Preferred Securities Guarantee.

ARTICLE IV PREFERRED GUARANTEE TRUSTEE

Section 4.1. PREFERRED GUARANTEE TRUSTEE; ELIGIBILITY. (a) There shall at all times be a Preferred Guarantee Trustee which shall:

(i) not be an Affiliate of the Guarantor; and

(ii) be a corporation organized and doing business under the laws of the United States of America or any State or Territory thereof or of the District of Columbia, or a corporation or Person permitted by the Commission to act as an institutional trustee under the Trust Indenture Act, authorized under such laws to exercise corporate trust powers, having a combined capital and surplus of at least \$50,000,000, and subject to supervision or examination by Federal, State, Territorial or District of Columbia authority. If such corporation publishes or files reports of condition at least annually, pursuant to law or to the requirements of the supervising or examining authority referred to above, then, for the purposes of this Section 4.1(a)(ii), the combined capital and surplus of such corporation shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published or filed.

(b) If at any time the Preferred Guarantee Trustee shall cease to be eligible to so act under Section 4.1(a), the Preferred Guarantee Trustee shall immediately resign in the manner and with the effect set out in Section 4.2(c).

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(c) If the Preferred Guarantee Trustee has or shall acquire any "conflicting interest" within the meaning of Section 310(b) of the Trust Indenture Act, the Preferred Guarantee Trustee and Guarantor shall in all respects comply with the provisions of Section 310(b) of the Trust Indenture Act.

Section 4.2. APPOINTMENT, REMOVAL AND RESIGNATION OF PREFERRED GUARANTEE TRUSTEES. (a) Subject to Section 4.2(b), the Preferred Guarantee Trustee may be appointed or removed without cause at any time by the Guarantor.

(b) The Preferred Guarantee Trustee shall not be removed in accordance with Section 4.2(a) until a Successor Preferred Guarantee Trustee has been appointed and has accepted such appointment by written instrument executed by such Successor Preferred Guarantee Trustee and delivered to the Guarantor.

(c) The Preferred Guarantee Trustee appointed to office shall hold office until a Successor Preferred Guarantee Trustee shall have been appointed or until its removal or resignation. The Preferred Guarantee Trustee may resign from office (without need for prior or subsequent accounting) by an instrument in writing executed by the Preferred Guarantee Trustee and delivered to the Guarantor, which resignation shall not take effect until a Successor Preferred Guarantee Trustee has been appointed and has accepted such appointment by

instrument in writing executed by such Successor Preferred Guarantee Trustee and delivered to the Guarantor and the resigning Preferred Guarantee Trustee.

(d) If no Successor Preferred Guarantee Trustee shall have been appointed and accepted appointment as provided in this Section 4.2 within 30 days after delivery to the Guarantor of an instrument of resignation, the resigning Preferred Guarantee Trustee may petition any court of competent jurisdiction for appointment of a Successor Preferred Guarantee Trustee. Such court may thereupon, after prescribing such notice, if any, as it may deem proper, appoint a Successor Preferred Guarantee Trustee.

(e) No Preferred Guarantee Trustee shall be liable for the acts or omissions to act of any Successor Preferred Guarantee Trustee.

(f) Upon termination of this Preferred Securities Guarantee or removal or resignation of the Preferred Guarantee Trustee pursuant to this Section 4.2, the Guarantor shall pay to the Preferred Guarantee Trustee all amounts accrued to the date of such termination, removal or resignation.

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ARTICLE V GUARANTEE

Section 5.1. GUARANTEE. (a) The Guarantor irrevocably and unconditionally agrees to pay in full to the Holders the Guaranteed Payments (without duplication of amounts theretofore paid by the Trust or the Bank), as and when due, regardless of any defense, right of set-off or counterclaim that the Trust may have or assert. The Guarantor's obligation to make a Guarantee Payment may be satisfied by direct payment of the required amounts by the Guarantor to the Holders or by causing the Trust to pay such amounts to the Holders.

(b) The Guarantor irrevocably and unconditionally guarantees the Bank's payment to the Trust under the Debentures, as and when due (subject to, and after giving effect to, the exercise (if any) by the Bank of any deferral rights provided for in the Indenture and the Debentures), regardless of any defense, right of set-off or counterclaim that the Bank may have or assert.

Section 5.2. WAIVER OF NOTICE AND DEMAND. The Guarantor hereby waives notice of acceptance of this Preferred Securities Guarantee and of any liability to which it applies or may apply, presentment, demand for payment, any right to require a proceeding first against the Trust, the Bank or any other Person before proceeding against the Guarantor, protest, notice of nonpayment, notice of dishonor, notice of redemption and all other notices and demands.

Section 5.3. OBLIGATIONS NOT AFFECTED. The obligations, covenants, agreements and duties of the Guarantor under this Preferred Securities Guarantee

shall in no way be affected or impaired by reason of the happening from time to time of any of the following:

(a) the release or waiver, by operation of law or otherwise, of the performance or observance by the Trust of any express or implied agreement, covenant, term or condition relating to the Preferred Securities to be performed or observed by the Trust;

(b) the release or waiver, by operation of law or otherwise, of the performance or observance by the Bank of any express or implied agreement, covenant, term or condition relating to the Debentures to be performed or observed by the Bank;

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(c) the extension of time for the payment by the Trust of all or any portion of the Distributions, Redemption Price, Liquidation Distribution or any other sums payable under the terms of the Preferred Securities or the extension of time for the performance of any other obligation under, arising out of, or in connection with, the Preferred Securities (other than an extension of time for payment of Distributions, Redemption Price, Liquidation Distribution or other sum payable that results from the extension of any interest payment period on the Debentures or any extension of the maturity date of the Debentures permitted by the Indenture);

(d) any failure, omission, delay or lack of diligence on the part of the Holders to enforce, assert or exercise any right, privilege, power or remedy conferred on the Holders pursuant to the terms of the Preferred Securities, or any action on the part of the Trust granting indulgence or extension of any kind;

(e) any failure, omission, delay or lack of diligence on the part of the Trust to enforce, assert or exercise any right, privilege, power or remedy conferred on the Trust pursuant to the terms of the Debentures, or any action on the part of the Trust granting indulgence or extension of any kind;

(f) the voluntary or involuntary liquidation, dissolution, sale of any collateral, receivership, insolvency, bankruptcy, assignment for the benefit of creditors, reorganization, arrangement, composition or readjustment of debt of, or other similar proceedings affecting, the Trust or any of the assets of the Trust;

(g) the voluntary or involuntary liquidation, dissolution, sale of any collateral, receivership, insolvency, bankruptcy, assignment for the benefit of creditors, reorganization, arrangement, composition or readjustment of debt of, or other similar proceedings affecting, the Original Securities Guarantee;

(h) any invalidity of, or defect or deficiency in, the Preferred Securities;

(i) any invalidity of, or defect or deficiency in, the Debentures;

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(j) the settlement or compromise of any obligation guaranteed hereby or hereby incurred; or

(k) any other circumstance whatsoever that might otherwise constitute a legal or equitable discharge or defense of a guarantor, it being the intent of this Section 5.3 that the obligations of the Guarantor hereunder shall be absolute and unconditional under any and all circumstances.

There shall be no obligation of the Holders to give notice to, or obtain consent of, the Guarantor with respect to the happening of any of the foregoing.

Section 5.4. RIGHTS OF HOLDERS. (a) The Holders of a Majority in liquidation amount of the Preferred Securities shall have the right to direct the time, method and place of conducting of any proceeding for any remedy available to the Preferred Guarantee Trustee in respect of this Preferred Securities Guarantee or exercising any trust or power conferred upon the Preferred Guarantee Trustee under this Preferred Securities Guarantee.

(b) Any Holder of Preferred Securities may institute a legal proceeding directly against the Guarantor to enforce its rights under this Preferred Securities Guarantee, without first instituting a legal proceeding against the Trust, the Bank, the Preferred Guarantee Trustee or any other Person.

Section 5.5. GUARANTEE OF PAYMENT. This Preferred Securities Guarantee creates a guarantee of payment and not of collection.

Section 5.6. SUBROGATION. The Guarantor shall be subrogated to all (if any) rights of the Holders of Preferred Securities against the Trust and the Bank in respect of any amounts paid to such Holders by the Guarantor under this Preferred Securities Guarantee; provided, however, that the Guarantor shall not (except to the extent required by mandatory provisions of law) be entitled to enforce or exercise any right that it may acquire by way of subrogation or any indemnity, reimbursement or other agreement, in all cases as a result of payment under this Preferred Securities Guarantee, if, at the time of any such payment, any amounts are due and unpaid under this Preferred Securities Guarantee. If any amount shall be paid to the Guarantor in violation of the preceding sentence, the Guarantor agrees to hold such amount in trust for the Holders and to pay over such amount to the Holders.

Section 5.7. INDEPENDENT OBLIGATIONS. The Guarantor acknowledges that its obligations hereunder are independent of the obligations of the Trust with respect to

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the Preferred Securities, and are independent of the obligations of the Bank with respect to the Debentures, and that the Guarantor shall be liable as principal and as debtor hereunder to make Guarantee Payments pursuant to the terms of this Preferred Securities Guarantee notwithstanding the occurrence of any event referred to in subsections (a) through (k), inclusive, of Section 5.3 hereof.

ARTICLE VI
LIMITATION OF TRANSACTIONS; SUBORDINATION

Section 6.1. LIMITATION OF TRANSACTIONS. So long as any Preferred Securities remain outstanding, if there shall have occurred an Event of Default under this Preferred Securities Guarantee, an Event of Default under the Trust Agreement or during an Extended Interest Payment Period (as defined in the Indenture), then the Guarantor shall not declare or pay any dividend on, make any distributions with respect to, or redeem, purchase, acquire or make a liquidation payment with respect to, any of its capital stock (other than as a result of a reclassification of its capital stock for another class of its capital stock).

Section 6.2. RANKING. This Preferred Securities Guarantee will constitute an unsecured obligation of the Guarantor and will rank (i) subordinate and junior in right of payment to all other liabilities of the Guarantor, (ii) pari passu with the most senior preferred securities or preference stock now or hereafter issued by the Guarantor and with any guarantee now or hereafter entered into by the Guarantor in respect of any preferred securities or preference stock of any Affiliate of the Guarantor, and (iii) senior to the Guarantor's common stock.

ARTICLE VII
TERMINATION

Section 7.1. TERMINATION. This Preferred Securities Guarantee shall terminate upon (i) full payment of the Redemption Price of all Preferred Securities, (ii) upon full payment of the amounts payable in accordance with the Trust Agreement upon liquidation of the Trust, or (iii) upon distribution of the Debentures to the Holders of the Preferred Securities. Notwithstanding the foregoing, this Preferred Securities Guarantee shall continue to be effective or shall be reinstated, as the case may be, if at any time any Holder of Preferred Securities must restore payment of any sums paid under the Preferred Securities or under this Preferred Securities Guarantee.

ARTICLE VIII
INDEMNIFICATION

Section 8.1. EXCULPATION. (a) No Indemnified Person shall be liable, responsible or accountable in damages or otherwise to the Guarantor or any Covered Person for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Indemnified Person in good faith in accordance with this

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Preferred Securities Guarantee and in a manner that such Indemnified Person reasonably believed to be within the scope of the authority conferred on such Indemnified Person by this Preferred Securities Guarantee or by law, except that an Indemnified Person shall be liable for any such loss, damage or claim incurred by reason of such Indemnified Person's negligence or willful misconduct with respect to such acts or omissions.

(b) An Indemnified Person shall be fully protected in relying in good faith upon the records of the Guarantor and upon such information, opinions, reports or statements presented to the Guarantor by any Person as to matters the Indemnified Person reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Guarantor, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, profits, losses, or any other facts pertinent to the existence and amount of assets from which Distributions to Holders of Preferred Securities might properly be paid.

Section 8.2. INDEMNIFICATION. The Guarantor agrees to indemnify each Indemnified Person for, and to hold each Indemnified Person harmless against, any loss, liability or expense incurred without negligence or bad faith on its part, arising out of or in connection with the acceptance or administration of the trust or trusts hereunder, including the costs and expenses (including reasonable legal fees and expenses) of defending itself against, or investigating, any claim or liability in connection with the exercise or performance of any of its powers or duties hereunder. The obligation to indemnify as set forth in this Section 8.2 shall survive the termination of this Preferred Securities Guarantee.

ARTICLE IX
MISCELLANEOUS

Section 9.1. SUCCESSORS AND ASSIGNS. All guarantees and agreements contained in this Preferred Securities Guarantee shall bind the successors, assigns, receivers, trustees and representatives of the Guarantor and shall inure to the benefit of the Holders of the Preferred Securities then outstanding.

Section 9.2. AMENDMENTS. Except with respect to any changes that (a) do not materially adversely affect the rights of Holders, (b) in the judgment of the Guarantor are necessary to preserve the Tier 1 capital treatment of the Preferred Securities under the capital adequacy rules and/or guidelines of any foreign, federal or state banking regulator having jurisdiction over the Guarantor or any of its Affiliates or (c) in the judgment of the Guarantor are necessary to preserve the status of any of its subsidiaries as an entity exempt from the reporting requirements of any federal securities laws (in the case of any such changes, no consent of Holders will be required), this Preferred Securities Guarantee may only be amended with the prior approval of the Holders of at least a Majority in liquidation amount of the Preferred Securities. The provisions of Article VI of the Trust

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Agreement with respect to meetings of Holders of the Preferred Securities apply to the giving of such approval.

Section 9.3. NOTICES. All notices provided for in this Preferred Securities Guarantee shall be in writing, duly signed by the party giving such notice, and shall be delivered, telecopied or mailed by registered or certified mail, as follows:

(a) If given to the Preferred Guarantee Trustee, at the Preferred Guarantee Trustee's mailing address set forth below (or such other address as the Preferred Guarantee Trustee may give notice of to the Holders of the Preferred Securities):

SunTrust Bank
Corporate Trust Division
25 Park Place
24th Floor
Atlanta, Georgia 30303
Attention: Jack Ellerin, Assistant Vice President

(b) If given to the Guarantor, at the Guarantor's mailing address set forth below (or such other address as the Guarantor may give notice of to the Holders of the Preferred Securities):

RBC Centura Banks, Inc.
1417 Centura Highway
Rocky Mount, North Carolina 27804
Attention: Elizabeth Edelman

(c) If given to any Holder of Preferred Securities, at the address set forth on the books and records of the Trust.

All such notices shall be deemed to have been given when received in

person, telecopied with receipt confirmed, or mailed by first class mail, postage prepaid except that if a notice or other document is refused delivery or cannot be delivered because of a changed address of which no notice was given, such notice or other document shall be deemed to have been delivered on the date of such refusal or inability to deliver.

Section 9.4. BENEFIT. This Preferred Securities Guarantee is solely for the benefit of the Holders of the Preferred Securities and, subject to Section 3.1(a), is not separately transferable from the Preferred Securities.

Section 9.5. GOVERNING LAW. THIS PREFERRED SECURITIES GUARANTEE SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

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This Preferred Securities Guarantee is executed as of the day and year first above written.

RBC CENTURA BANKS, INC., as Guarantor

By:

Name:

Title:

SUNTRUST BANK, as Preferred Guarantee Trustee

By:

Name:

Title:

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